

Korea Exchange

November 21, 2014

To our stakeholders:

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

We are late in creating, sharing and posting our COP report because economic, social and other outcomes of our company in 2014 would be aggregated in early 2015.

We hereby ask for an extension period in order to be able to post a COP that describes our company's efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN Global Compact website by *March 4, 2015* at the latest.

Sincerely yours,

A handwritten signature in cursive script, reading "Ho-sung Lee".

Mr. Ho-sung Lee
Senior Vice President