

[Ulsan Port Authority]

Oct. 18th, 2017

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.

The reason for our late submission is due to an oversight of the deadline.

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 Nov. 30th, 2017 at the latest.

Sincerely yours,



Hyunhee Cho

Assistant Manager

Ulsan Port Authority