



January 25, 2016

H.E. Ban Ki-moon  
Secretary-General  
United Nations  
New York, NY 10017  
USA

Dear Mr. Secretary-General:

I am pleased to confirm that Seoul Business Agency (hereafter 'SBA') supports the ten principles of the UN Global Compact with respect to human rights, labour, environment and anti-corruption. With this commitment, we express our intent to support the Global Compact advancing these principles, and will make a clear statement of this commitment to our stakeholders and the general public.

We also pledge to participate in and engage with the UN Global Compact in the following ways(s):

- ✓ Incorporating the UNGC principles into day-to-day operation of our organization
- ✓ Making efforts to instill the principles of the UNGC into Seoul based small businesses

SBA is a government-funded agency established by the City of Seoul in 1998. It is one of leading organizations in Korea that promotes entrepreneurship and SME development. SBA mission is to encourage growth of economy in Seoul Korea by strengthening strategic industries and facilitating marketing activities for small businesses.

We recognize that a key requirement for participation in the Global Compact is the submission of a Communication on Engagement (COE) that describes our organization's efforts to support the implementation of the ten principles and to engage with the Global Compact. We support public accountability and transparency, and therefore commit to report on progress within two years of joining the Global Compact and every two years thereafter according to the Global Compact COE policy.

Very truly yours,

Mr. Joo hyungchul  
Chief Executive Officer, Seoul Business Agency

A handwritten signature in black ink, appearing to be 'Joo hyungchul', is written over the typed name and title. The signature is stylized and includes a large, sweeping flourish at the end.