

Memorandum of Understanding
among the Federation of Korean Industries(FKI),
Japan Business Federation(Keidanren),
and China Council for the Promotion of International
Trade(CCPIT)

This Memorandum of Understanding (“**MOU**”) is entered into as of November 1, 2015 by and among the Federation of Korean Industries (“**FKI**”) and the Japan Business Federation (“**Keidanren**”), and the China Council for the Promotion of International Trade (“**CCPIT**”) to foster the development and promotion of trade and economic relations among Korea, Japan and China while respecting the interests of their respective business communities. FKI, Keidanren, and CCPIT are hereinafter referred to individually as “**Party**” and collectively as “**Parties.**”

The Parties have agreed to the following terms and conditions on the basis of equality and mutual benefits:

ARTICLE 1

The Parties agree to exchange information on the general economic status, investment, business opportunities, trade policies and changes of their respective countries and to advise their respective governments on issues affecting the business communities among Korea, Japan and China, in order to strengthen trade and develop commercial relations, and technological and industrial cooperation among the three countries.

ARTICLE 2

The Parties shall cooperate in assisting members of relevant organizations in their respective countries in the exchange of trade mission delegations and visits of businessmen among Korea, Japan and China.

ARTICLE 3

Wherever possible and appropriate, the Parties agree to exchange information and cooperate with each other on global issues, or participate in international meetings and trade promotion events held in their respective countries, and to assist and encourage their members to participate in such events.

ARTICLE 4

The Parties may hold a trilateral business summit for the exchange of views to ensure proper implementation of this MOU and to discuss necessary modifications to and progress concerning this MOU, as well as to cover other specific issues deemed appropriate by the Parties.

ARTICLE 5

This MOU shall come into force on the date of its signing by the Parties and shall remain valid until terminated in writing by either Party at least six months in advance of the termination. Notwithstanding anything to the contrary stated herein, this MOU shall automatically be terminated by the Parties upon execution of a definitive agreement regarding the subject matter contained hereof.

ARTICLE 6

The Parties agree and acknowledge that the sole purpose of this MOU is to set forth the Parties' understandings with respect to promoting friendly and mutually beneficial cooperation among the business communities of Korea, Japan and China; and, therefore, this MOU is not intended to be legally binding upon the Parties.

This MOU is signed in Seoul in three original copies in the English language as of the date first written above, with both texts being equally authentic.

The Federation of Korean Industries (FKI)

Mr. Chang-Soo Huh

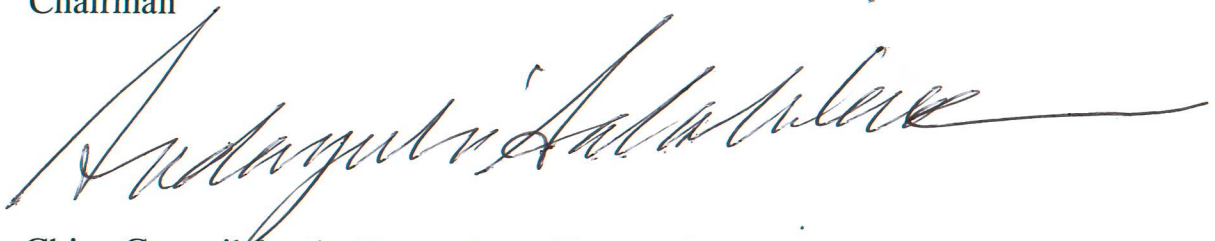
Chairman

A handwritten signature in dark ink, appearing to read 'Changsoo Huh' with a stylized flourish at the end.

Japan Business Federation (Keidanren)

Mr. Sakakibara Sadayuki

Chairman

A long, flowing handwritten signature in dark ink, likely reading 'Sadayuki Sakakibara'.

China Council for the Promotion of International Trade (CCPIT)

Mr. Zengwei Jiang

Chairman

A handwritten signature in dark ink, appearing to be 'Zengwei Jiang' in Chinese characters.