

KOREAN REGISTER OF SHIPPING

Terms of Service

Policy

1. About the Website

- Basic Policy on Using the Website

The Korea Register of Shipping Website was created based on the "Web Content Access Guideline" proposed by National Information Society Agency and Ministry of Public Administration.

We provide the services that the users can access via any types of web browsers, not just MS Explorer or Netscape.

KR is committed to creating an environment in which all users can access information on our Website.

- Membership Management

Our Website added the member log-on for more efficient Website management and better services.

Those users who joined our membership can benefit from customized information service, web magazine, SMS mobile service and other services tailored to your needs.

We do not keep your Resident Registration Number. We only keep the minimum information. The member information management and verification is conducted through the external agency in order to minimize your concern over the disclosure of privacy.

2. Terms of Use

CHAPTER 1. General Provisions

Article 1. (Purpose)

The purpose of these Terms of Use is to set forth the basic terms of use of the services (the "Services") provided by the Website of Korea Register of Shipping ("KR") as well as of the obligation, duty, responsibility and other necessary information for the users and this Website.

Article 2. (Effect and Revision)

1. KR shall provide these Terms of Use, name and address of the administrator, name and contact address (phone, fax, email, address, etc.) of the privacy manager on the first page of this Website in full so that the users may have easy access to these Terms.

2. KR may revise these Terms of Use to the extent that they do not violate the relevant law, such as Regulation of Standardized Contracts Act, Framework Act on Electronic Commerce, Digital Signature Act, Act on Promotion of Information and Communications Network Utilization and Information Protection, Etc., Act on Door-to-Door Sales, Etc., and Framework Act on Consumers.

3. KR shall announce the reason for the revision and its effective date, along with the current Terms of Use, on the first page of this Website seven (7) days prior to such revision takes effect.

4. KR shall provide the Services to the users who agree to these Terms of Use. If and when the members choose to do so, these Terms of Use shall supersede other terms and apply to the use of the Services provided by this Website.

5. By accepting these Terms, you agree to check for any revisions to these Terms by visiting the Website regularly. KR shall not be liable for the damages caused by failure to be informed by the revisions to these Terms.

6. The members who do not agree to the revised Terms of Use may request for the cancellation (termination) of the membership. KR shall regard your use of the Services as acceptance of the revision of the Terms if and when the users do not file any objection within seven (7) days of such revision takes effect.

7. Anything not stipulated in these Terms shall be pursuant to Framework Act on Telecommunications,

Telecommunications Business Act, Korea Communications Standards Commission Protocol, Code of Ethics for Information Communications, Computer Program Protection Act and other relevant law.

Article 3. (Definition)

The definition of the terms is as follows:

1. Users: Those who use the Services provided by KR in accordance with these Terms of Use.

2. Agreement to Use: The agreement to the Services agreed between KR and the Users.

3. Joining the Membership: The act of providing the information as required by the application form provided by KR, agreeing to these Terms of Use and accepting the Terms of Use of the Services.

4. Members: Those who provided the personal information required, joined the Membership and can use the information and the Services on the Website.

5. User ID: The combination of alphabets and numbers chosen by the Users and granted by KR for the identification and the use of the Services by the Users.

6. Password: The combination of alphabets and numbers chosen by the Users to match the Users to the registered Members and to protect privacy.

7. Cancellation (Termination): Terminating the Terms of Use of the Members.

8. Any other terms not defined in these Terms of Use shall be pursuant to the definition in the individual Services agreements and their terms of use.

CHAPTER 2. Acceptance and Cancellation of Terms of Use

Article 4. (Acceptance of Terms of Use)

1. These Terms of Use shall take effect when the Users accept these Terms of use and KR agree to the use.

2. The Users accept the Terms of Use by Signing up.

Article 5. (Joining and Cancelling the Membership)

1. The Users shall provide the information required by the application form provided by KR to join the Membership.

2. KR may cancel the Membership for the following:

1) Using someone else's name in the application;

2) Providing the false information in the Membership application;

3) Applying with the intent to harm the public order or custom;

4) Hindering the use of the Services of the Website by other Users or stealing their information or alike;

5) Violating these Terms of Use or the relevant law by using the Website; or

6) Providing insufficient information for the Membership as set forth by KR.

3. KR may postpone the acceptance of the Terms of Use by the Users for the following until such is no longer valid;

1) Insufficient Services related capacity; or

2) Technical difficulties.

4. The Services provided by KR are in the following, of which KR may notify the Users when KR makes any change:

1) The Services developed by KR or provided to the Users in connection with other institutions;

5. The Members shall immediately notify KR of any changes to their registered information by modifying their Member information on the Website or by other available means.

6. The Members may cancel (terminate) the Membership anytime if they do not wish to use the Services provided by this Website or for any other reasons.

Article 6. (Granting and Changing User ID, Etc.)

1. KR shall grant the User ID to the Users in accordance with the Terms of Use.

2. The User ID shall not be changed for any reason whatsoever. *Provided*, That there is an unavoidable reason to do so, the Users shall cancel the ID and re-join.

3. The User ID for this Website may be linked to the user IDs of other department websites upon the Member consent.

4. The User ID may be changed at the request of the Users or the companies in the following circumstances:

1) If and when the User ID contains the phone number or Resident Registration number of the Users and there is concern over privacy;

2) If and when the User ID is offensive to others or violates the generally accepted custom; or

3) If and when there are other reasonable grounds.

5. The Users shall be responsible for the management of the User ID and Password. The Users shall be liable for the damages caused by negligence or careless management and KR shall not be held responsible in any aspect whatsoever.

6. The personal information management and modification of the Users or such shall be pursuant to the terms and conditions set forth on the Website.

Article 7. (Consent to the Use of Member Information)

1. The Privacy Policy of KR shall apply to your personal information.

2. The Member information of this Website shall be collected, used, managed and protected as follows:

1) Collecting the Personal Information: KR collects your information you provide at the time you join the Website to use the Services.

2) Using the Personal Information: KR does not disclose or distribute the personal information collected for the provision of the Services to the third parties without your consent, unless you disclose your own information, there is a need for criminal investigation or there are requests from i) the government agencies pursuant to Framework Act on Telecommunications, ii) Korea Communications Standards Commission, or iii) the relevant agencies pursuant to the relevant law.

3) Managing the Personal Information: You may modify or delete your personal information on the Website to protect and manage your personal information. You may also modify or change the information you receive that you deem unnecessary.

4) Protecting the Personal Information: You are the only one who can view/modify/delete your personal information, which is entirely managed by your ID and password. You cannot disclose your ID and password to the third parties. You must log out when you are done and close the web browser window (this is the necessary precaution you need to take to protect your privacy when you share your computers with others, such as in the internet café, or use your computer in the public places such as library).

3. Your application to use the Services in accordance with these Terms of Use on this Website shall constitute the agreement to the collection and use of the Member information provided on the application by KR.

Article 8. (Information Security of the Users)

1. The Users who complete the procedures to join the Website to use the Services shall be responsible for maintaining the privacy of the information. The Users shall be held liable for all outcomes arising from the use of the ID and password.

2. The Users shall be responsible for the management of ID and password. The Users shall report to KR immediately upon finding that ID and password are used illegally. The Users shall be responsible for all damages caused by the failure to report to KR.

3. The Users shall log out completely after they are done using the Services of this Website. KR shall not be held liable for any damages or loss caused by the information theft by the third parties due to the failure on the part of the Users to log out.

CHAPTER 3. Use of Services

Article 9. (Service Hours)

1. The service hours shall be 24 hours a day all year round, unless there are technical or operational difficulties for KR.

2. The hours or days set apart by KR from the service hours described in Paragraph 1 for such purposes as regular check-up shall be an exception.

Article 10. (Suspension of Services and Notice)

1. KR shall not be liable for the information saved or sent via the Services or other messages that are not saved, deleted or sent due to the national emergency, blackout, service equipment failure out of the scope of KR, or force majeure.

2. If and when KR temporarily stops the Services due to difficulties in the provision of the Services, it may do so by announcing the reason and date for such suspension on the Website one (1) week prior to such date. KR shall not be responsible for the failure of the Users to be aware of the notice. The period of such notice may be reduced or omitted due to an unavoidable circumstance. KR shall not be liable for the information saved or sent via the Services or other messages that are not saved, deleted or sent during the aforementioned suspension of the Services.

3. Paragraph 2 shall apply if and when the Services are suspended permanently due to the unavoidable circumstances of KR. *Provided*, That the period of notice in such case shall be one (1) month.

4. KR may modify, change or suspend the Services temporarily after the prior notice and shall not be liable to the Users or third parties in any way whatsoever.

5. KR may temporarily suspend the Services without notice for an unavoidable reason such as the emergency system check, expansion or replacement. KR may also suspend the Services permanently if and when KR determines it to be reasonable for such reasons as the provision of the new system.

6. KR may suspend part or all of the Services if and when it is impossible to provide the normal Services due to the national emergency, blackout, equipment or system failure, overload or such. *Provided*, That KR shall notify the Users of the reason and time before or after such suspension.

7. KR cannot notify the Users in advance if and when the Services are suspended due to the causes that cannot be controlled by KR (i.e., negligent or unintentional disk failure by the system administrator, system failure, etc.) or due to the negligent or intentional failure by others (communications service providers, infrastructure providers, etc.).

8. KR may schedule the service hours separately by the certain scopes of the service. Provided, That such information shall be notified to the Users.

9. KR may restrict the use of the Services or cancel the Agreement to Use without consent if and when the Users violate these Terms of Use, in which case KR may deny access to the Users.

Article 11. (Provision of Information and Promotion)

1. KR may provide the information it chooses to promote on the Website, via email or post.

2. KR may post the promotional information that it believes to be necessary or appropriate for the Services or to be beneficial to the public.

Article 12. (Management and Operation of the Website Postings)

1. The Users shall have the right to the content posted by the Users.

2. KR shall have the right to edit or move the posted content without prior notice and may delete the contents without prior notice in the following circumstances:

1) Posting the contents that are in violation of these Terms of Use or that are believed to be commercial, illegal, obscene or lewd;

2) Posting the contents that harm the reputation of or attack other Users or third parties;

3) Distributing or linking the contents designed to harm the public order or custom;

4) Encouraging piracy or hacking;

5) Advertising for profit;

6) Posting the contents that are objectively determined to be linked to crimes or illegal activities;

7) Infringing on the copyright or other rights of other Users or third parties; or

8) Violating the relevant law.

3. The Users shall be liable for any civil or criminal action caused by the copyrights infringement of their postings.

Article 13. (Restriction)

1. KR may suspend part or all of the Services if and when there is a reasonable cause to believe that the information provided by the Users is false or forged. KR shall not be liable for any damages caused by such.

2. KR may suspend part or all of the Services if and when the Users violate these Terms of Use, such as Article 15 (Duty of Members), in which case KR may deny access to the Users.

CHAPTER 4. Duty and Responsibility

Article 14. (Duty of KR)

1. KR shall not be engaged in any activities prohibited by these Terms of Use or violate the generally accepted custom, and shall try its best to ensure the stable provision of the Services.

2. KR shall not disclose or distribute the personal information of the Members to the third parties without consent, unless there are requests from the government agencies or Korea Communications Standards Commission pursuant to the relevant law.

3. KR shall maintain the security system for the privacy protection (including the credit information) of the Users so that they may use the Services provided by this Website safely.

4. KR shall not be responsible for the Services failure caused by the Users.

Article 15. (Duty of Members)

1. The Members shall provide the accurate information based on actual facts upon joining the Membership. The Members shall maintain and update their information to ensure accuracy of such information and shall not allow the third parties to use the Member ID and password.

2. The Members shall not use the Services for profit without prior consent from KR.

3. The Members shall not copy, duplicate, modify, translate, publish or broadcast the information obtained from using the Services of this Website or provide such information to the third parties.

4. The Members shall not be engaged in the following in connection to using the Services:

1) Stealing or using the ID and password of other Members illegally;

2) Sending, posting, announcing or delivering the contents that may infringe upon the privacy of others or may offend, threaten or contain obscene or lewd contents via email or any other way;

3) Hiding or disguising the source of the contents sent via the Services;

4) Sending, posting, announcing or delivering the contents that cannot be used pursuant to the law or agreements;

5) Sending, posting, announcing or delivering the contents that may infringe upon the patent, trademark, trade secret or copyrights of others via email or any other way;

6) Sending, posting, announcing or delivering the advertisements, promotional materials, spam mail, lucky letters, solicitations from pyramid organizations or others without approval from KR via email or any other way;

7) Collecting, saving or disclosing personal information of other Users;

8) Engaging in any activities that are designed to violate the law or related to such activities;

9) Engaging in any activities that harm the public order or custom;

10) Engaging in any activities that harm the reputation of others or offend others;

11) Engaging in any activities that infringe upon the intellectual property rights of others;

12) Hacking or distributing computer viruses;

13) Continuing to send the advertisements or certain contents against the will of others;

14) Engaging in any activities that may hinder the stable operation of the Services;

15) Changing the information posted on the Website; or

16) Engaging in any activities that violate Article 53.1 of Telecommunications Act or Article 16 of Enforcement decree of the Telecommunications Act.

CHAPTER 5. Others

Article 16. (Ownership of the Website)

1. The KR Services, necessary software, images, symbols, logos, design, names, information, trademarks and other intellectual property and rights are owned by KR.

2. The Users shall not modify, lend, lease, sell, distribute, produce, assign, re-license, provide as collateral, commercially use or allow the third parties to use part or all of the properties described in the previous Paragraph unless expressly indicated otherwise by KR.

Article 17. (Non-transfer)

The Members shall not assign or transfer the rights to use or the legal status pursuant to the Agreement to Use to the third parties, or provide such as collateral.

Article 18. (Damages)

KR shall not be liable for any damages to the Members in connection with the Services provided by KR free of charge, unless it was committed intentionally by KR.

Article 19. (Indemnity)

1. KR shall be exempt from the duty to provide the Services if and when natural disaster, war, or other force majeure and uncontrollable event prevent KR from providing the Services.

2. KR shall not be liable for damages from loss incurred when the telecom service provider suspended the telecom service or failed to provide telecom service.

3. KR shall be exempt from damages from loss incurred due to unavoidable reasons including repair, replacement, regular checkup, or other construction of facilities for services.

4. KR shall not be responsible for damages caused by the computer error of the Users or by the provision of the incorrect or insufficient personal information or email address by the Users.

5. KR shall not be held responsible to represent or confirm any opinions or information expressed through the Services and shall not approve, deny or modify the opinions expressed by the Members or third parties. KR shall not be liable for any profit or loss caused by the information contained in the Services in any way whatsoever.

6. KR shall not be responsible for the financial exchange or any other exchange of any kind between the Members and third parties via the Services. KR shall not be responsible for the profit that the Members expect from the use of the Services.

7. KR shall not be responsible for damages caused by the information obtained via the Services or for benefits or loss the Users expect from using the Services. KR shall not be responsible for the credibility of the contents, information, data or facts that the Members posted on the Services.

8. KR shall not be responsible for damages caused by negligent or intentional actions of the Users in the course of using the Services.

9. KR shall not vouch for the accuracy, integrity or quality of the contents in the services provided by the subscribers or other institutions, not KR. Therefore, KR shall not be liable for damages or loss caused by the

Users in the course of using the aforementioned services or contents. KR shall not be liable for mental damages of the Users caused by other Users.

Article 20. (Competent Court)

The disputes arising from using the Services shall be settled by the main Daejeon District Court.

Supplementary Provisions

1. (Effective Date) These Terms of Use shall take effect as of January 31, 2011.

* The copyright of these Terms of Use is licensed to Ministry of Knowledge Economy. Copying, distributing, sending and other copyright infringement is strictly prohibited.

3. Privacy Policy

01. Privacy on KR Website

The privacy policy is based on the current [Act on the Protection of Personal Information Maintained by Public Institutions] and [Basic Guideline for the Protection of Personal Information Maintained by Public Institutions]. The following is the website run by KR and the aforementioned guidelines and policies apply to all websites managed by KR unless indicated otherwise.

KR: http://www. krs.co.kr

- Information We Collect via Email or Web Formats

The Users may express your opinions and ideas via post, telephone or electronic means such as online forms. We recommend that you read and understand the following before you choose:

- The information you provide on the websites can be viewed and read by others.

- The information you provide may be shared by others pursuant to the relevant law or be used for the enforcement of the relevant law or development of the policies.

- The information you provide may be shared by other departments or provided if necessary.

We are committed to the management/technological excellence to maximize the security of the websites. However, we recommend that you refrain from providing sensitive information that may cause problems in the potential information leak or such.

- Links

If you click on the links provided on the web pages run by KR and jump to other sites or web pages, the privacy policy of those sites or web pages will apply. Please read and understand the privacy policy of the website you are using.

- Acquiring the Information of Others

You shall not obtain or collect the personally identifiable information such as email from the website run by KR. Anyone who acquired or was provided with such personal information in an illegitimate or illegal way may be subject to the penalty pursuant to Article 23 of [Act on the Protection of Personal Information Maintained by Public Institutions].

- Reporting the Infringement

If you find any potential infringement of privacy or information leak during the course of using the KR Website, please contact us at the following address:

Email: krbell@krs.co.kr

Address: Postal Code) 305-343, 23-7 Jang-dong (Gajeongbuk-ro 90), Yuseong-gu, Daejeon, Korea

02. KR Policy on [Personal Information Processed by Computer]

- Collection and Retention of Personal Information

KR shall handle the personal information of the Users in a legitimate and appropriate manner so as to prevent the infringement of rights.

Type of Personal Information: Ship Owner

Basis: Article 7 and 8 of Ship Safety Act

Purpose: Online application service

Main Items: Resident Registration number, name, address, etc.

Retention Period: Permanent

- Upon Infringement of Rights (i.e., [Act on the Protection of Personal Information Maintained by Public Institutions)

Anyone whose right has been violated due to the order or decision by the head of the public institution in accordance with Paragraph 1, Article 12 (Inspection of Managed Information) and Paragraph 1, Article 14 (Correction or Deletion of Managed Information) of the [Act on the Protection of Personal Information Maintained by Public Institutions] may call for the administrative appeals pursuant to Administrative Appeals Act.

4. Copyright Policy

All information and data provided by the KR Website are protected by the Copyright Act. The copyright is licensed to KR, unless the separate copyright or source indicates otherwise. By copying, duplicating or distributing the information and data without consent, you infringe upon the intellectual property rights pursuant to Article 97.5 of Copyright Act.

If you wish to use the information and data provided by KR for profit or equivalent benefits, you must obtain approval from KR in advance. You must indicate the source as KR even after you have obtained approval.

You are prohibited from changing the contents, unless it is a simple mistake or error, when you post the information on the other websites in accordance with the due procedure. If violated, you may be subject to criminal action.

If you wish to link the other sites to the KR Website, you must notify KR of the links.