

## Company Profile

Korea Exchange Bank, Manila Branch, is a branch of Korea Exchange Bank – Head Office, with headquarters in Seoul, South Korea. Korea Exchange Bank has over 3,000 correspondent banking relationships in 142 countries. It has 49 overseas branches and subsidiaries in 21 countries and 357 domestic branches nationwide.

Korea Exchange Bank initially established its business in the Philippines by putting up its Representative Office on July 2, 1981.

Thereafter, on April 29, 1983, the Securities and Exchange Commission granted Korea Exchange Bank a license to establish and operate an Offshore Banking Unit in the Philippines. Thus, with the approval of the Bangko Sentral ng Pilipinas (BSP), the Representative Office was converted as an Offshore Banking Unit.

Thereafter, Korea Exchange Bank applied with the BSP to convert the Offshore Banking Unit to a branch office pursuant to Republic Act 7721. Therefore, on May 22, 1995, the BSP granted Korea Exchange Bank a Certificate of Authority to operate a branch office with full banking authority pursuant to Monetary Board Resolution No. 154 dated February 10, 1995 and Republic Act 7721.

Therefore, on May 30, 1995, a corresponding license/authority was granted by the Securities and Exchange Commission for Korea Exchange Bank to operate a branch office with full banking authority in the Philippines. It is in this respect that Korea Exchange Bank, Manila Branch was established.

Presently, Korea Exchange Bank, Manila Branch's, being a branch office with full banking authority has the following key business areas: (a) foreign exchange, (b) deposits, (c) remittance, (d) loans, (e) treasury, and (f) export import/trade finance.

Korea Exchange Bank, Manila Branch, is now an active member of Philippine Deposit Insurance Corporation, Bankers Association of the Philippines, Association of Bank Compliance Officers of the Philippines, Korean Chamber of Commerce of the Philippines and Korean companies association of the Philippines.