

MasterCard Worldwide

2000 Purchase Street
Purchase
NY 10577
U.S.A

+1 914 249 2000
www.mastercard.com



Juyoung Lee
Korea Information & Communication Co., Ltd.
8th Floor, Korea Stock Exchange Building
33 Yoido-dong, Youngdeungpo-ku
150-977 Seoul
Republic of Korea

7th August 2007

Dear Juyoung,

MasterCard® *PayPass*™ Vendor Product – Letter of Approval

Approval Identifier: **KICC-0808-001**
Product Vendor: **Korea Information & Communication Co., Ltd**
Vendor Product Name: **LCSD-CK**
Test Registration Number: **PPTA-070525-102843**

Under the terms of the *PayPass* Specification License Agreement dated 25 August 2006, this letter permits you to advise your customers that the above product has successfully completed the requirements for a vendor product approval by MasterCard as a ***PayPass* M//Chip Reader**. Details of the approval and any conditions attached to this approval are noted overleaf.

This letter does not constitute an endorsement or warranty by MasterCard regarding the functionality, quality or performance of the submitted product or verify that the vendor has completed the requirements to be an approved MasterCard product vendor, including without limitation any warranties of merchantability, fitness for purpose or non-infringement, all of which are expressly disclaimed by MasterCard.

The product will be listed on the MasterCard *PayPass* web site as an approved *PayPass* vendor product for a period of 12 months from the date of this letter. Any change to the product must be promptly notified to MasterCard.

MasterCard reserves the right to use any approved *PayPass* product as a reference for future testing, certification or approval of other *PayPass* products.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Richard Burdett", written over a horizontal line.

Richard Burdett
VP Mobile/Wireless Center of Excellence
MasterCard Worldwide

Detail of Vendor Product Approval

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Testing was performed against the **MasterCard *PayPass* – ISO/IEC 14443 Implementation Specification version 1.1** and the **M/Chip Technical Specification version 1.3**.

Conditions of Approval

The following actions are to be taken by the vendor for this approval to be valid:

- i. During the Term of the Letter of Approval, the vendor shall ensure that all terminals are produced so that they are materially identical with the samples that were submitted for testing. Any change in the terminal that generates a different behavior of the terminal with respect to the *PayPass* Specifications and *PayPass* Testing Conformity Statements, in MasterCard's sole discretion, will be considered a major modification subject to a requirement of new vendor product testing and approval.