

Guyancourt, 2011-12-20
Subject: LOI (Letter Of Intention)
Project : X62 / X52 / H79 / J92 / K67
Commodity / Parts : Oils / PSF

SK Energy
99, Seorin-Dong, Jongro-Gu
Seoul, Korea, 110-110

Dear Sir,

We refer to your response dated **2011-10-20** to the Request for Quotation («RFQ») **about PSF oils** sent to your Company by Renault Nissan Purchasing Organization (« RNPO »).

As the representative of RENAULT s.a.s. ("RENAULT") for the nomination of suppliers for some vehicle's parts among which the part here above is specified ("Part"), RNPO, in the name and on behalf of RENAULT confirms **that your Company has been selected** to develop the sub-mentioned Part(s) for the RENAULT Projects. It means PSF oils for France (SOVAB extension, SANDOUILLE and SOFRASTOCK), Marocco (via SOFRASTOCK at first), Romania (SOP 2012 to be precised).

This selection is subject to the compliance of your Company with the following conditions:

1. The terms and conditions set out in the RFQ (including its attachments) and the RENAULT General Condition of Purchase ("RGCP") shall apply between your Company and RENAULT for the RENAULT Project and your Company shall comply with them.

In case the RFQ (including its attachments) is in conflict with the RGCP, the terms and conditions of the RGCP shall prevail.

2. Your Company has already committed to the content of the Commercial Commitment Document attached hereto (see appendix 1: F1 sheet).

3. Your Company shall meet all the commitments stated in this appendix 1 relating to part price, quality, delivery conditions, production capacities, etc.

4. Your Company shall keep all of our information and documentation relating to the RENAULT Project, the subject steering system and the Part strictly confidential in accordance with the relevant provisions of the RGCP for the Renault Project and/or the confidentiality agreement executed between your Company and RENAULT for the purpose of specific application to the RENAULT Project.

5. There shall be no substantial change in your management or organization, including but not limited to:

- (i) your Company ownership, or
- (ii) your Company management team, or
- (iii) the ownership or management of those companies which directly or indirectly control your Company, or
- (iv) your Company financial situation or the financial situation of any companies controlled by your Company.

Subject to your Company's compliance with all of the above five conditions, we may purchase the product from you **for the 4 next years (from 2012 to 2015)** of mass production of the Subject steering system on a continuing basis and in accordance with the RGCP for the Renault Project.

In addition, we would like your Company to acknowledge and agree that we may ask your Company to discontinue the supply for the product in the event that specifications of the product initially determined become no longer adequate due to, among others, changes in the market situation that would affect merchantability of the Subject Project or changes in the applicable laws and regulation related to this product or part.

Under the above conditions, **your Company is requested to start the supply** for the Parts so as to meet the Schedule of the RENAULT Project attached to the RFQ.

Any investment costs made by your Company on behalf of RENAULT or any decision to modify the Part, regardless of the entity requesting the modification, should be previously and expressly authorized by RENAULT.

Lastly, we remind you that:

- (a) Your Company's quotation that you submitted to us in response to the RFQ shall be your Company's committed price to be applied at the start of the production ("SOP") of the subject project.
- (b) As described in the RFQ, we plan to produce the Subject Project at indicated Plant(s). However, should we decide to change the plant(s) where the Subject Project is to be produced, we will give you a notice immediately.
- (c) At all stages of the Projects, RENAULT and its plant subsidiaries are separate legal entities without any joint liability between them.
- (d) We remind you that forecasted volumes are for information only and shall in no way be considered as a commitment to purchase, as written in the RFQ.

Your cooperation with us for the success of the Project would be greatly appreciated.

Yours sincerely,



Frédéric LINO
Supplier Account Manager
Renault-Nissan Purchasing Organization