

Terms of Use for Kakao Business Member

Article 1 (Purpose)

The purpose of these Terms of Use (these "Terms") is to set forth the rights, obligations and duties between Kakao Corp. (the "Company") and the service user who has agreed to these Terms (hereinafter referred to as the "Business Member") so that the service user may sign up as a business member to use various advertisement services provided by the Company ("Ad Services").

Article 2 (Notification, Effectiveness and Amendment of the Terms)

(1) The Company shall post these Terms on the initial start-up page of the Ad Services so that the business members may easily take notice and read these Terms.

(2) The Company may amend these Terms to the extent such amendment does not violate applicable laws including but not limited to the Act on the Regulation of Terms and Conditions.

(3) In the event the Company amends these Terms, the Company will post the then-current Terms of Use, the amended Terms of Use ("Amended Terms") and its effective date and reasons for amendment on the pages of the Ad Services starting at least fifteen (15) days prior to the effective date of the Amended Terms and for a reasonable period of time thereafter, or starting at least thirty (30) days prior to the effective date of the Amended Terms and for a reasonable period of time thereafter if the content of the Amended Terms may be detrimental to the Business Members, and notify the Business Members thereof via e-mail if such Business Member has provided its e-mail address when signing up as a business member for the Ad Services.

(4) When giving notice to the Business Members pursuant to the above Section 3, the Company will clearly inform that the Amended Terms will be deemed to have been approved by a Business Member if the Business Member does not provide the Company with notice of its intent of non-acceptance of the Amended Terms within the period starting from the date of notice and ending on the seventh (7th) day after the effective date of the Amended Terms. If the Business Member does not provide such notice to the Company, the Company shall deem that such Business Member has accepted and agreed to the Amended Terms. If the Business Member does not accept and agree to the Amended Terms, the Business Member may terminate this agreement to use the Ad Services (the "Service Use Agreement").

Article 3 (Business Membership Registration)

(1) When a service user clicks on the "I Accept" button or checks the "Confirm" box after reading these Terms, such action shall be deemed to be the service user's express acceptance of these Terms.

(2) After accepting these Terms pursuant to Section 1 above, a service user may register as a business member for the use of the Ad Services by inputting the necessary information, including but not limited to the business member ID, on the online form designated by the Company and clicking on the "Register" or "Confirm" button. Provided, however, that, if the Company deems it necessary, the Company may require business members to submit additional documents.

(3) Minors must prove in writing the fact of his or her legal guardian's consent to sign up as a Business Member.

Article 4 (Completion, Deferment and Refusal of Business Membership Registration)

(1) The business membership registration is deemed completed when the service user registers as a business member in accordance with the registration procedure set forth in Article 3 above and the Company approves such service user's business membership registration. After the registrant completes the business membership

registration by inputting the necessary information, the Company will confirm whether the necessary information has been input and, if so, approve such registrant's business membership without any delay; provided, however, that this provision shall not apply to certain cases where the submission of additional documents are required other than the business membership registration form.

(2) The Company may defer its approval of a service user's business membership registration in the event any of the following occurs.

- (a) where there is realistically no sufficient equipment capacity to provide the Ad Services to such service user;
- (b) where the Company determines that there are technical issues in providing the Ad Services to such service user;
- (c) where the service user does not perform its obligations set forth in the proviso of Article 3, Section 2 above after applying for business membership registration; or
- (d) where the Company deems it necessary for financial or technical reasons affecting the Company.

(3) The Company may refuse to approve a service user's business membership registration in the event any of the following occurs.

- (a) where the service user enters false information in its business membership registration form or submits false documents with its business membership registration form;
- (b) where the service user does not perform its obligations set forth in Article 3, Section 2 above within the period of time designated by the Company after applying for business membership;
- (c) where the Company deems that the approval of such service user's business membership registration may clearly violate public order or public morals based on applicable laws; or
- (d) where the service user was a Business Member with whom the Company had previously terminated its Service Use Agreement with such service member and such service member has reapplied for business membership.

Article 5 (Responsibility to Manage Business Member ID)

(1) The Business Member will be solely and fully responsible for the management of its Business Member ID and password required to use the Ad Services and any loss, liability or damage that may result from the negligence or willful misconduct of the Business Member such as the unauthorized use of its ID by a third party; provided, however, that the Company shall be responsible for such loss, liability or damage if they result from the negligence or willful misconduct of the Company.

(2) If the Business Member becomes aware that its Business Member ID, password and any of its other information provided to the Company has been stolen or misappropriated by a third party, the Business Member must immediately take necessary measures such as changing its password and provide the Company with notice thereof and must comply with subsequent instructions of the Company.

Article 6 (Collection of Personal Information)

To provide the Ad Services, the Company may collect personal information from the Business Members in accordance with the procedures and methods stipulated under applicable laws.

Article 7 (Changes to Business Member Information)

If any information provided by the Business Member when registering as a business member has changed, the Business Member must immediately change such information accordingly on the Business Member Information Management page. In such case, the Company will not be responsible for any loss, liability or damages incurred by such Business Member for its failure to timely change such information.

Article 8 (Use of the Ad Services)

(1) The Business Member will be able to use the Ad Services immediately after the Company approves its use of the Company's services. Provided, however, that, in the case of paid services, the Company may immediately approve the Business Member's use of such services after the Company confirms receipt of the relevant charge.

(2) In principle, the available hours for use of the Ad Services will be 24 hours a day, 365 days a year unless the availability of the Ad Services becomes impracticable due to business or technical issues of the Company. Provided, however, that the Company may divide the Ad Services into specific parts and designate individual dates and times for the use of such divided services in the event certain circumstances arise such as the regular inspection of the equipment used for the Ad Services.

(3) For use of individual services of the Ad Services, the Business Member will be required to accept and agree to the relevant terms of service applicable to such service and will be subject to such terms of service, including details concerning the method for using such service.

Article 9 (Restrictions on the Use of the Ad Services and Discontinuance thereof)

(1) The Company may restrict or discontinue the Business Member's use of the Ad Services if any one of the following events occurs:

- (a) where a Business Member intentionally or negligently interferes with the operation of the Ad Services;
- (b) where it is unavoidable due to construction, maintenance or repair of equipment utilized for the Ad Services;
- (c) where a key communications business, as it is defined under the Telecommunications Business Act, terminates its telecommunications business;
- (d) where the use of the Ad Services is disrupted due to reasons, including but not limited to, national emergency, technical difficulties concerning equipment utilized for the Ad Services or network congestion in the use of the Ad Services; or
- (e) where the Company determines that it is inappropriate to continue to provide the Ad Services due to other significant reasons.

(2) In the event the Company restricts the use of the Ad Services or discontinues the Ad Services pursuant to Section 1 above, the Company must notify the Business Members the reason for such action and the duration thereof.

(3) In the event the Company decides to terminate the Service Use Agreement with a Business Member and revoke such Business Member's membership in accordance with Article 12, Section 2 below, the Company must provide such Business Member with notice thereof prior to revoking such Business Member's membership. The Business Members will be afforded an opportunity to challenge such action of the Company within thirty (30) days after receipt of the Company's notice.

Article 10 (Use of Advertisement Materials, Etc.)

The Company may use the materials used in the advertisements such as images, text, etc. and data related to advertisement execution to the extent necessary for operating, improving and promoting the Ad Services and developing new Ad Services.

Article 11 (Obligations of the Company)

(1) The Company must carry out, in good faith, such measures of maintaining, inspecting and repairing the equipment related to the provision of the Ad Services and security so as to properly provide continuous and stable Ad Services.

(2) The Company will not send to Business Members any e-mails or SMS messages that contain advertisements intended for profit-making purposes to which the Business Member has not agreed to receive from the Company. Provided, however, those notifications required for the Business Member's use of the Ad Services will be sent to Business Members regardless of their acceptance to receive such notifications.

(3) The Company will not provide or disclose to any third party the personal information of a Business Member which the Company has become aware of in connection with the provision of the Ad Services without the consent of the relevant Business Member and will endeavor to protect the personal information of Business Members. Other matters relating to the protection of the personal information of Business Members will be governed by applicable laws and regulations and the Company's Guideline on the Protection and Management of Personal Information and Privacy Policy.

(4) In the event the Company provides certain Ad Services to Business Members that is subject to an agreement entered into by the Company and a third party, the Company will specify in each individual service the details of the information of Business Members that are required to be provided to such third party to provide the Ad Services. After obtaining the express consent of each Business Member and subject to the Company's compliance with applicable laws and regulations, the Company may provide such information of Business Members to the third party to the extent the information provided is limited to the scope of information which the Business Member has consented and the period permitted for providing such information

Article 12 (Obligations of Business Members)

(1) Business Members must not engage in any of the following:

- (a) Registering false information when registering for business membership or changing its information;
- (b) Changing any information posted on the Ad Services, or copying, publishing, broadcasting or disclosing to any third party information obtained from using the Ad Services for profit-making or non-profit purposes without the prior consent of the Company;
- (c) Using the Ad Services by fraudulently taking and using another Business Member's ID and/or password;
- (d) Using the Ad Services by using the payment information of a third party without the permission of such party such as bank account numbers, credit card numbers, etc.;
- (e) Collecting, storing or disclosing personal information of other Business Members without his or her consent;
or
- (f) Engaging in any act that is in violation of existing laws or regulations in force.

(2) In the event a Business Member engages in any of the acts set forth above in Section 1, the Company may restrict such Business Member's use of the Ad Services or unilaterally terminate the Service Use Agreement with

such Business Member without obtaining its consent.

(3) In the event certain Ad Services provided by the Company require conducting an adult authentication procedure pursuant to applicable laws or regulations, the Business Member must provide the Company with his or her real name information pursuant to the methods provided by the Company to use such Ad Service.

Article 13 (Assignment)

Business Members may not assign, transfer, gift or offer as the subject of a pledge its right to use and enjoy the Ad Services.

Article 14 (Termination of the Service Use Agreement)

(1) In the event a Business Member wishes to terminate this Service Use Agreement, the Business Member may, at any time, delete its Business Member ID and withdraw as a Business Member at the Business Member Information Management Page in accordance with the procedures designated by the Company.

(2) In the event a Business Member violates the provisions of Article 12 above, the Company may unilaterally terminate this Service Use Agreement. In the event such violation of the Business Member causes any damages to the operation of the Ad Services, the Company may seek legal action, whether civil or criminal, against such Business Member.

(3) If a Business Member has no record of logging-in to the Ad Services for a consecutive period of one (1) year during its use of the Ad Services, the Company may disqualify such Business Member's membership.

(4) The termination of Service Use Agreement for individual services of the Ad Services shall be governed by the terms of use applicable to each such individual service.

Article 15 (Indemnification)

(1) If the Company is unable to provide the Ad Services due to any of the following events, the Company shall not be liable to the Business Members for any liabilities, losses, damages, expenses or costs incurred by the Business Members as a result of such event:

(a) In case of a natural disaster or similar force majeure event which is unforeseeable by the Company and is beyond its control;

(b) Where a third party contractor, with whom the Company has entered into a cooperative agreement for the provision of the Ad Services, intentionally interferes with the provision of the Ad Services;

(c) Where the use of the Ad Services is disabled or interrupted as a result of cause(s) attributable to a Business Member; or

(d) Other than Subsections (a) through (c) above, events that do not result from the negligence or willful misconduct of the Company.

(2) The Company does not warrant the reliability or accuracy of the Ad Services or any information, data, material or fact posted, uploaded or otherwise made available on the pages of the Ad Services. Further, the Company shall not be liable to the Business Members for any liabilities, losses, damages, expenses or costs incurred by the Business Members as a result of any inaccuracy or incorrectness thereof.

Article 16 (Relationship with the Terms of Service for Individual Ad Services)

In the event of any conflict between the provisions of these Terms and the terms of service for an individual Ad Services, such terms of service for the individual Ad Service shall control. Any matter not stipulated in the terms of service for an individual Ad Service shall be governed by these Terms. Any matter not stipulated in these Terms shall be governed by the provisions of applicable laws and regulations and commercial practices.

Article 17 (Dispute Resolution)

These Terms shall be governed by and construed in accordance with the laws of the Republic of Korea. All disputes that may arise between the Company and the Business Members in connection with the use of the Ad Services shall be exclusively submitted to the court having jurisdiction over the addresses of the parties herein in accordance with the Civil Procedure Act.

Article 18 (Application of Applicable Laws)

Any matter not stipulated in these Terms shall be governed by applicable laws and regulations. Any matter not stipulated in the applicable laws or regulations shall be governed by commercial practices and customs.

Supplementary Provisions (August 8, 2016)

These Terms shall take effect as of August 8, 2016. However, with respect to service users that have newly registered as a Business Member after the date of notification of these Terms but before the effective date, these Terms shall take effect upon the completion of such service users' business membership registration.