



CJ CheilJedang Center, 330, Dongho-ro, Jung-gu, Seoul, 100-400, Korea

Date : October 21, 2011

To:

TERRY E. BRANSTAD
Governor
State Capitol
Des Moines, Iowa 50319

Dear Mr. Branstad:

First of all, I am excited for the unanimous approval of The Iowa Economic Development Authority Board to grant incentives to CJ CheilJedang. On behalf of CJ CheilJedang, I truly appreciate continued supports from representatives of the Iowa government and related institutions. This decision will be a good start for us to expand our business into North America.

It was my pleasure to have a meeting with you in Seoul last month. I am truly impressed with your passion and vision for Iowa's economic development. I am convinced that CJ's investments to Fort Dodge would be helpful for State of Iowa to achieve these goals as well.

As you mentioned in the last letter, I fully understand that we are expected to follow all of the policies and procedures of the State of Iowa and local community. I also believe that the remaining processes with City of Fort Dodge would be well underway with your steadfast commitment.

Once again, I extend my deepest gratitude for your full support for our project as well, and also give thanks to Ms. Durham and all of your staffs at your administration. I sincerely hope our project proceeds in timely manner.

I look forward to seeing you soon, too.

Kind regards,

C.H. Kim
CJ CheilJedang, Seoul, Korea

A handwritten signature in black ink, appearing to read 'C.H. Kim', written over a horizontal line.