

AGREEMENT ON OPENING OF FOREIGN CURRENCY SECURITIES TRADING ACCOUNTS

Effective on January 1, 2023

§1. Application of Agreement

(1) This Agreement shall apply to trading by a person who trades foreign currency securities (hereinafter referred to as the “customer”) and *ABC* Financial Investment Company (hereinafter referred to as the “Company”) that falls under any of the following Subparagraphs:

1. Trading in which the Company receives orders from a customer, and conducts brokerage, mediation or agency services regarding such order placement in a foreign securities market, or in which the customer subscribes for foreign currency securities newly issued in a foreign country (hereinafter referred to as “trading in foreign securities markets”); or
2. Trading of foreign currency securities other than securities issued by the Company’s offshore collective investment vehicle either through direct trading between the Company and the customer in Korea, or through consigned order placement or brokerage regarding such trading (hereinafter referred to as “domestic OTC trading”).

§2. Receipt of Orders and Execution Thereof, etc.

(1) All matters concerning foreign currency securities trading between customers and the Company such as execution of trades, settlement of trading amount, custody of securities, payment and remittance in accordance with the trade (local or foreign currency) and others shall be executed through the foreign currency securities trading account.

(2) The Company shall, at the time of receiving an order, notify its customer of the information that such customer needs to know in relation to the trade concerned, such as the foreign market system, statutes, risks in trading, cautionary matters, etc. where such order is to be executed, and the customer shall cooperate with the Company in the execution of the trade.

(3) There may be a difference between the time of order placement and the time of order execution for trading in a foreign securities market due to time difference, even if the Company executes orders without delay.

(4) A customer shall consign order placements through methods falling under any of the

following Subparagraphs:

1. Writing;
2. Telephone, telegram, facsimile, or any other methods similar thereto; or
3. Computer or any other electronic communications methods similar thereto.

(5) The Company may limit or refuse receipt of orders in the case of any of the following Subparagraphs:

1. Foreign currency securities are not eligible for investment;
2. Payables incurred;
3. A failure of trading settlement is clearly expected due to the customer's past trading records, the size of his/her foreign currency securities holdings and financial status;
4. Acknowledgement that problems exist in the foreign currency exchange in Korea or in the settlement execution in a foreign market due to unavoidable circumstances; or
5. The receipt of orders is refused by foreign financial investment companies or foreign financial institutions.

(6) The Company may, in the case of Subparagraphs 2 and 3 of Paragraph (5), limit or refuse the withdrawal of the customer's deposits within the scope necessary for the execution of settlement.

§3. Settlement Date

(1) The settlement date in Korea of a trade in a foreign securities market shall, in principle, be the day after the lapse of the settlement period in such foreign securities market where the securities concerned are traded or the settlement date separately determined between the Company and the foreign financial investment company, and it is to be calculated from the next business day after the date of order placement (hereinafter referred to as the "execution date"). In cases where the settlement is made on or after the execution date but before the lapse of such settlement period in a foreign securities market whose time zone is the same as that of Korea, the settlement date in such foreign securities market may be the settlement date in Korea. Provided, That, due to a time difference with a foreign country and the period required for the remittance and receipt, the purchase amount may be paid before the purchased securities are received in the case of a purchase, while the sales amount may be received after the sold securities are withdrawn in the case of a sale.

(2) The settlement date for a local OTC trade shall be the date of order placement.

§4. Administration of Failure in Settlement

(1) When the customer fails to pay the purchase amount or the sold securities by the settlement deadline, the Company may settle them on the next business day (the second business day following the settlement deadline in the case of a purchase in a foreign market) with cash or with securities having the same content. In the case of any shortfalls, the Company may arbitrarily cover such shortfalls with the purchased securities, sales amount concerned and any other cash and securities retained for the customer by selling them in required quantity, in such order.

(2) In the case of disposal of securities pursuant to Paragraph (1), the asking price may be calculated by the price calculation method of the foreign securities market concerned.

(3) A customer shall, when he/she has incurred payables by failing to pay the purchase amount, etc., pay arrearages calculated by the rate specified in the <Attachment>. In cases where the Company intends to change its rate of arrearage, it shall post the content of the changes at its branch offices, on its Internet website, on the computer portal for online stock trading, and on any other electronic communications media similar thereto prior to the expected date of change for customers to check such changes.

(4) If the content of the change in the rate of arrearage in Paragraph (3) is unfavorable to the customer, the Company shall notify the customer of such fact in ways, such as in writing, that were previously agreed with the customer. Provided, That this provision shall not apply to cases where the rate of arrearage prior to the change applies to the existing customer or the customer has explicitly expressed his/her intention not to receive such notice.

§5. Notification of Information on Trading Execution, etc.

(1) The Company shall immediately notify the customer of information on trading execution when executing a trade or after confirming the trading execution results, or of the details on money exchange when money is changed, by methods as specified in the following Subparagraphs:

1. The Company shall notify the customer of information on the trade type, issue, item, quantity, price, all expenses including commissions, and other details of trading.
2. The Company shall notify the customer through one of the methods falling under any of the following Items (in the case of the transactions that are not managed or recorded on account books, limited to Item a) that have been agreed upon in

advance between the Company and the customer. Provided, That in cases when a customer does not want to be notified, the notification may be replaced with the furnishing of the information at branch offices so that customers can check or posting on the Internet website to enable access at any time.

- a. Delivery of notification in writing;
- b. Telephone, telegram or facsimile;
- c. E-mail or other electronic communications methods similar thereto;
- d. Delivery of a letter confirming the trading by using the Korea Securities Depository's computer network for customers who are institutional settlement system participants of the Korea Securities Depository;
- e. Notification through the Internet or a mobile system that enables checking at any time; or
- f. Text messages sent by an investment trader or an investment broker through a mobile system or other methods similar thereto.

(2) The Company shall consult with the customer to determine the method of notification the customer wants on trading execution and record and keep it before the customer begins engaging in trading.

(3) The Company shall notify the customers, in the manner prescribed in Subparagraph 2 of Paragraph (1), of the monthly trading records and monthly profit and loss, month-end balance in value and volume (hereinafter referred to as "monthly trading records, etc.") by the twentieth (20th) day of the following month, and of the half-year-end balance both in value and volume by the twentieth (20th) day of the following month after the end of the semi-annual period for accounts that have no records of trading financial investment products for such period. Provided, That cases that fall under any of the following Subparagraphs shall be deemed to be the cases where the customers has been notified of the monthly trading records, etc. or the half-year-end balance both in value and volume.

1. Keeping the content at its branch offices for on-demand notification right after the customer's request for the accounts of customers, to which mail notification, covering monthly trading records, etc. or the half-year-end-balance in value and volume have been sent out but returned three (3) times or more;
2. Keeping the content on the half-year-end balance in value and volume at its branch offices for on-demand notification right after the customer's request for the accounts that have no record trading for the semi-annual period, and whose appraised value of deposited assets at the end of a half-year does not exceed the amount set by the Governor of the Financial Supervisory Service; or
3. Trading through passbook for confirmation of trading records on demand by the customer.

§6. Money Exchange and Remittance, etc.

The Company shall administer matters concerning the money exchange of the trading amount, and remittance and receipt of foreign currency that are necessary for foreign currency securities trading or the exercise of rights thereof arising from trading in a foreign securities market as follows:

1. The Company shall, after opening the customer account but before receiving the initial trade order, open a foreign currency deposit account under the name of the customer (by adding the Company name) at the foreign exchange bank designated by the Company. In such a case, the customer shall submit the documents necessary for the opening of a foreign currency deposit account at the request of the Company. Provided, That these provisions shall not apply to cases of money exchange through the foreign currency deposit account under the name of the Company pursuant to [§5-36(1), (2)] of the Regulations On Financial Investment Services of the Financial Services Commission (hereinafter referred to as “the Commission”);
2. The Company shall act for the customer with respect to any money exchange between the Korean won currency and a foreign currency or between different foreign currencies, as well as foreign currency remittance following the trading of foreign currency securities and the exercise of rights thereof; the date of money exchange shall be designated by the customer before placing the trading order (limited to the date of order placement or one business day before the date of order placement) in the case of the purchase of foreign currency securities, and in any other cases, the Company may determine such date, upon consultation with the customer;
3. In the case that foreign currency is to be remitted overseas or received from overseas with respect to the trading of foreign currency securities and the exercise of rights thereof in a foreign securities market, it must be done through a foreign currency deposit account opened with a foreign depository institution under the name of the Korea Securities Depository (hereinafter referred to as “the Depository”). Provided, That the Company may make the remittance under its own name through a foreign bank, etc. in the case that the customer wants to subscribe for newly issued foreign currency securities in a foreign country;
4. The Company shall, when receiving foreign currency for dividends, principal and interest, proceeds from the sale of foreign currency securities or the exercise of rights thereof, or in relation to any other transaction or acquisition of foreign currency securities, deposit such foreign currency either in the foreign currency deposit account under the name of the Company or the customer, or in the foreign currency deposit account opened with a foreign depository institution in the name of the Depository;

5. The Company may, after receiving foreign currency of the customer through the foreign currency deposit account under the name of the Company, transfer such foreign currency to the foreign currency deposit account in the name of the customer (by adding the Company name) or the resident account;
6. The exchange rate for the money exchange shall be determined on the date of money exchange mentioned in Subparagraph 2, upon consultation between the Company and the foreign exchange bank concerned or upon a separate suggestion by the Company, on the basis of the telegraphic transfer sell rate (the trading exchange rate domestic banks apply when remitting foreign currency overseas or exchanging foreign currency remitted from overseas; hereinafter the same applies) to customers published by such foreign exchange bank where the foreign currency deposit account is opened. Provided, That the exchange rate offered by the foreign depository institution concerned shall apply to the money exchange between different foreign currencies in the foreign currency deposit account opened at such foreign depository institution by the Depository; and
7. The foreign currency deposited in the foreign currency deposit account pursuant to Subparagraph 4 may be remitted to the foreign depository institution appointed by the Depository, when the Company deems that such remittance should be appropriate for the fulfillment of settlement or the exercise of rights in such foreign securities market.

§7. Custody of Foreign Currency Securities

(1) The Company shall administer the matters concerning the custody of foreign currency securities as follows:

1. Foreign currency securities shall be deposited and kept at a foreign depository institution appointed by the Depository among the foreign depository institutions notified by the Commission;
2. In the case that the Depository is unable to appoint a foreign depository institution due to the statutes or customary practice of the host country, the foreign currency securities shall be deposited and kept at a foreign depository institution appointed by the Company among the foreign depository institutions notified by the Commission;

(2) The customer shall not demand the return or change of a foreign depository institution for foreign currency securities that are deposited and kept in custody pursuant to Paragraph (1).

§8. Exercise of Rights

The Company shall administer the matters concerning the exercise of rights of foreign currency securities as follows:

1. The Company may, on behalf of customers, receive investment returns such as interests, and dividends of foreign currency securities kept in custody in a foreign depository institution, and deposit them either in the foreign currency deposit account under the name of the customer or the Company, or in the foreign currency deposit account opened at a foreign depository institution by the Depository;
2. The Company shall follow the instruction of the customer when exercising rights on behalf of the customer including voting rights, preemptive rights and participation in a paid-in capital increase at general meetings of shareholders, meeting of bondholders or general meetings of beneficiaries;
3. Preemptive rights and other rights that may be traded in a foreign market shall be sold in accordance with the customer's instructions, and the sales amount shall be administered pursuant to Subparagraph 1;
4. Any fractional share allotted due to a paid-in capital increase, bonus issue, stock dividends, stock splits or consolidation of shares shall be disposed of by sale, and any share less than a saleable unit in the applicable foreign market shall be sold in accordance with the customer's instructions. The sales value shall be administered pursuant to Subparagraph 1; and
5. In the case that any tax or other charges arise from exercising rights, the Company shall collect them in Korean won primarily from the customer's cash account. In the case that the Company receives the amount in Korean won exchanged from a foreign currency due to the customer's insufficient cash, the foreign currency shall be exchanged on the date on which any tax, etc. is paid. The necessary amount is exchanged at the exchange rate determined through consultation between the Company and the foreign exchange bank concerned or upon a separate suggestion by the Company, on the basis of the telegraphic transfer sell rate to customers published by such foreign exchange bank where the foreign currency deposit account is opened. Provided, That in the case that the cash balance is not sufficient and the customer does not pay by the due date although the Company has requested the customer to pay within () days, the Company shall handle the situation through the *mutatis mutandis* application of [§4].

§9. Notification

- (1) The Company shall, when receiving any of the following types of notification in relation to the exercise of the rights of foreign currency securities, notify, without delay,

the customer of the content thereof in ways, such as in writing, that were previously agreed with the customer.

1. Paid-in capital increase, bonus issues, stock splits, mergers, etc. that may materially influence the position of shareholders or beneficiaries;
2. Payment of dividends, interest, proceeds, or redemption money; or
3. Any other important agenda for resolution at the general meeting of shareholders.

(2) The Company shall, in the case that it needs the customer's decision or instructions in exercising rights for foreign currency securities, notify the customer of the information about the following Subparagraphs so that the customer can effectively exercise such rights. The Company then shall check whether the customer exercised the rights and notifies the Depository of the result.

1. Application method and period for the exercise of rights;
2. Payment process and period for expenses incurred by the exercise of rights including the subscription fees, taxes or other fees; and
3. Other matters necessary for the exercise of rights.

§10. Payment for Use of Customer Deposits, etc.

(1) The Company shall pay customers compensation for the use of customers' money deposited with the Company based on the payment criteria which has been previously notified to customers by the Company.

(2) Customers may check the payment criteria used to determine the amount of compensation they receive from the Company for the use of their deposits at its branch offices, on the Internet website (>> >> >>), on the computer portal for online stock trading, and on other electronic communications methods similar thereto.

(3) The Company shall, by taking into account the proceeds, the insurance premiums for the depositor, the share of supervisory expenses, reasonably calculate the amount of compensation, and check and reflect the changes that affect the calculation of such compensation on a regular basis.

(4) In the case that the payment criteria for the compensation is amended pursuant to Paragraph (3), the customer may check such change in ways specified in Paragraph (2). Provided, That the if the content of the change in the criteria is unfavorable to the customer, the Company shall, before the application of such change, notify the customer

in advance of such fact in ways, such as via e-mail or mobile text messages (SMS, MMS, etc.) that were previously chosen by the customer.

(5) The Company shall notify the customer of the content of the change at the time of notification of the monthly trading records, etc. in accordance with [§5(3)].

§11. Commissions

(1) A customer who trades in a foreign securities market shall, in relation to the trading of foreign currency securities, pay the Company a trading commission, a securities transaction tax, and any other dues required in such foreign securities market, as well as a commission for brokerage, etc. specified in the <Attachment> before the date of order execution in the case of a purchase, and by the date of payment to the foreign currency deposit account opened in the name of the customer or the Company in the case of receiving foreign currency due to the sale of foreign currency securities, etc. A customer undertaking domestic OTC trading shall pay the Company commissions for such trading by the date of order execution.

(2) The Company may, when any expense occurs in addition to the commissions mentioned in Paragraph (1) in relation to the trading of foreign currency securities, collect such amount from the customer concerned.

§12. Matters to be Declared by Customers

(1) The customer shall declare his/her name, address, seal, signature, etc. to the Company.

(2) The customer shall, in the case that the matters to be declared mentioned in Paragraph (1) are changed or the customer has lost his seal, declare the fact thereof to the Company, without delay.

§13. Amendment of Agreement and Termination Thereof

(1) The Company shall, when intending to amend the Agreement, prepare the content of such amendment (including whether the amended provisions apply to the existing customers, the comparison table of old and new provisions, etc.) at its branch offices, or post on its Internet website, on the computer portal for online stock trading, and on other electronic communications media similar thereto so that the customer can check such change ()* days before the effective date of the Agreement subject to the amendment. Provided, That under an urgent and inevitable circumstance that it is difficult to provide information as prescribed in this Paragraph, such as in the case of amendment of this Agreement due to institutional change following enactment or amendment of regulations on business conduct of Korea Exchange or relevant laws and regulations including the Act, the Company shall post the content of such amendment as set out in this Paragraph before the effective date of the Agreement subject to the amendment.

(2) If the content of the amendment in Paragraph (1) is unfavorable or critical to customers, the Company shall notify them individually of such fact (including the comparison table of old and new provisions) ()¹⁾ days before the effective date of the Agreement subject to the amendment in ways, such as in writing, that were previously agreed with the customers. Provided, That this provision shall not apply to cases where the content of the Agreement prior to the amendment applies to existing customers or a customer has explicitly expressed his/her intention to not receive such notices.

(3) The Company shall, in cases where it gives the notice in Paragraph (2), deliver the following message: “A customer may terminate the Agreement in cases where he/she does not approve the amendment of the Agreement, and shall be deemed to have approved the Agreement in cases where he/she does not express his/her intention to terminate the Agreement.”

(4) A customer shall be deemed to have approved the amendment in cases where he/she does not express his/her intention to terminate the Agreement from the date on which he/she received the notice in Paragraph (3) until the effective date of the Agreement subject to the amendment.

(5) The Company shall prepare or post the Agreement at its branch offices and deliver it to customers upon request, and post it on its Internet website, on the computer portal for online stock trading, and on other electronic communications media similar thereto for search and download (including screen-printing) by customers.

(6) This Agreement shall be rescinded in any of the following cases:

1. A customer applies for rescission of the Agreement; or
2. The Company demands the customer to rescind the Agreement in cases where the Company is no longer able to conduct trading in foreign securities markets due to a natural disaster, war or incident, or a case of *force majeure* equivalent thereto in the foreign country.

§14. Indemnification

The Company shall, when there are no causes attributable thereto, not be responsible for any loss incurred to the customers due to causes falling under any of the following Subparagraphs:

1. Postponement of or incompetence in the execution of trading, settlement of trading amount, deposition or custody of securities due to a natural disaster, war or incident,

1) Twenty (20) days or longer as determined by the financial investment company.

or a case of *force majeure* equivalent thereto; or

2. Loss incurred due to a cause attributable to the customer.

§15. Merger and Closure of Accounts

(1) The Company may segregate accounts that have no record of trading, withdrawal or deposit during the last six (6) months, and whose aggregate depository assets (including the Korean won-translated amount of the foreign currency deposited in the foreign currency deposit account opened by the customer or the Depository; hereinafter the same) including cash and financial investment products that do not exceed one hundred thousand (100,000) Korean won, and separately manage such accounts by merging them together.

(2) The Company may, when six (6) months have elapsed from the date on which the balance of foreign currency securities and deposited money in such account became “null,” or when the customer has requested closure of the account, close such account.

§16. Matters Demanding Attention to Investment

Customers who intend to open foreign currency securities trading accounts shall give attention to the following matters, as various risk factors such as differences in the investment environment and exposure to foreign exchange risks accompany investment in foreign currency securities:

1. The following things may happen to foreign currency securities because domestic disclosure is not issued under the Financial Investment Services and Capital Markets Act (hereinafter referred to as the “Act”) or the acquisition of investment information is restricted, or such information is hard to obtain:
 - a. The acquisition of investment information related to individual securities may be difficult because the classes of foreign currency securities eligible for investment are diversified in comparison with those in Korea and the trading method is different in the host country;
 - b. Seizing the right time for trading may be difficult because the acquisition of information on daily market changes in the host country and those factors that influence the price of the invested securities may be delayed due to time differences and the problems with the communication of information; or
 - c. Methods of interpreting financial information (accounting methods and the customary practice of company valuation) used to assess the value of the foreign currency securities may be different from the method adopted in Korea.
2. Foreign currency securities investment may involve not only a trading loss following a decline in the securities price concerned, but also a foreign exchange loss following the decline of the currency value concerned.

§17. Transfer and Creation of Pledge

A customer may transfer deposited assets including cash and financial investment products or provide them as a pledge (refers to the right owned by the lender as collateral until the borrower returns the money, and the lender may primarily seize the collateral if the borrower defaults on the obligation) with the Company's consent.

§18. Restriction on Trading

(1) In the case where an account has been used as an account exploited for fraud defined by the Special Act on the Prevention of Loss Caused by Telecommunications-based Financial Fraud and Refund for Loss, the Company may restrict the account holder's financial transactions, such as opening a new account.

(2) The Company shall, in the event of restrictions on financial transactions such as opening a new account, notify such fact to the account holder concerned without delay.

§19. Notification of Risks Related to Day Trading

The Company shall notify customers of risks related to day trading (refers to the act of selling after buying, or buying after selling of the same kind of items within the same day in order to take advantage of price moves during a day).

§20. Compliance with Relevant Laws and Regulations

The customers and the Company shall adhere to the Act, the enforcement decree and enforcement rule of the Act, Regulations on Financial Investment Business and its enforcement rule, regulations on business conduct of the Association, regulations on business conduct of the Depository and the statutes and customary practice of the host country with respect to the issuance and distribution of the securities eligible for trading (Hereinafter referred to as the "relevant laws and regulations, etc.").

§21. Dispute Resolution

The customer shall, should a dispute arise with the Company, request the resolution thereof to the Company's grievance body, or apply for resolution to the Financial Supervisory Service or the Association.

§22. Competent Court

In the case where a lawsuit arises from a dispute between the Company and the customer in relation to transactions under this Agreement, the competent court thereof shall be

determined by the Civil Procedure Act.

§23. Miscellaneous

(1) Provisions not stipulated in this Agreement may be determined upon agreement between the Company and the customer, within the range not contradictory to the relevant laws and regulations.

(2) The Agreement on Using Electronic Financial Transactions and the Enforcement Decree of the Electronic Financial Transactions shall have priority over any electronic financial transactions that may fall under the purview of this Agreement.

<Attachment>

1. The rate “specified in the <Attachment>” in [§4(3)] shall be as follows:

(Details are to be specified by companies.)

2. The commission for brokerage, etc. “specified in the <Attachment>” in [§11(1)] shall be as follows:

(Details are to be specified by companies.)

3. Other special arrangements.