

**AGREEMENT
ON
OPENING OF DERIVATIVES TRADING ACCOUNTS**

Effective on July 1, 2024

§1. Applicability

This Agreement shall apply to the trading of derivatives (hereinafter referred to as the “trading”) between a customer and ABC Financial Investment Company (hereinafter referred to as the “Company”) in the derivatives market (hereinafter referred to as the “Market”) established by the Korea Exchange (hereinafter referred to as the “KRX”).

§2. Duty of Explanation, etc.

(1) The Company shall, prior to complying with the customer’s request to open a derivatives trading account, deliver a prospectus on the trading of exchange-traded derivatives, and convey an in-depth explanation thereon. A customer shall carry out the trading at his/her own discretion and responsibility.

(2) The Company shall notify the customer of the risks involved with day trading activities (referring to transactions conducted for the purpose of gaining profits by taking advantage of intra-day price fluctuations in a way that the same issues are purchased and then sold, or sold and then purchased on the same day).

(3) The Company shall not trade financial investment instruments by use of assets deposited by its customer unless otherwise ordered by the customer or his/her agent to place the order for such trading.

(4) The customer has to agree to the Agreement on the Entrustment of Cross-border Transactions in <Attachment 2> in addition to this Agreement, in order to engage in cross-border trades (referring to trades that are carried out from 18:00 of the day to 05:00 of the following day, other than during the regular session).

(5) A foreign financial investment company (referring to an entity that is legitimately engaged in overseas operations that can be categorized under investment trading, investment brokerage or collective investment businesses in accordance with foreign laws and regulations) may open a derivatives account through which multiple order placements and settlements for derivatives trading of other foreign investors can be processed at once (hereinafter referred to as the “omnibus account for foreigners”). In

such a case, matters involving the opening and management of such account and orders and payments through the account shall be subject to the Derivatives Market Business Regulation of the Korea Exchange (hereinafter referred to as the “Regulation”) and the Enforcement Rules of the Derivatives Market Business Regulation (hereinafter referred to as the “Enforcement Rules”).

§3. Appointment of Designated Clearing Members

In cases where the Company is a non-clearing member of the KRX, another company which is a KRX-designated clearing member that has entered into a settlement-related agreement in advance may be designated as a company in charge of settlements between the members.

§4. Methods of Placing Orders

(1) The customer shall place orders by methods falling under any of the following Subparagraphs:

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

(2) The customer shall, in placing orders by the methods specified in Subparagraphs 2 and 3 of Paragraph (1), do so by a method through which the Company can confirm that such order has been placed by the customer himself/herself.

(3) The Company may use the method of written confirmation, voice recording, etc. to confirm the placement of orders, and shall keep and maintain such materials in accordance with the provisions of relevant laws and regulations.

(4) The Company shall, when entrusted with high-frequency algorithmic trades by a customer pursuant to the Regulation and the Enforcement Rules, satisfy the requirements in the following Subparagraphs:

1. The customer shall analyze and manage the risks arising from high-frequency algorithmic trades;
2. The customer shall establish a procedure for developing and modifying a system and a program for high-frequency algorithmic trading and abide by it;
3. The customer shall cooperate with the Company in carrying out its obligation to manage high-frequency algorithmic traders, including inspections on the electronic

systems;

4. The customer shall have an appropriate control and response system to effectively handle and minimize damage in the case where any accidents or errors occur in relation to high-frequency algorithmic trading;
5. The customer shall maintain a communication channel with the Company so that the customer can immediately respond to any emergencies, including system failures;
6. In the case where the customer is notified of suspension of entrustment of high-frequency algorithmic trades by another company, the customer shall report the fact of suspension and the cause thereof to the Company.

§5. Deposit of Customer Margin

(1) The customer shall, when placing trading orders, deposit the customer margin specified in <Attachment 1>. In such a case, the customer margin other than the deposit required in cash (referring to the customer margin that is required to be deposited in cash; hereinafter the same shall apply) specified in <Attachment 1> may be deposited in the form of substitute securities (referring to the securities prescribed by the KRX Regulations, which are payable instead of cash; hereinafter the same shall apply) or foreign currency instead of cash.

(2) Notwithstanding Paragraph (1), among institutional investors who satisfy the requirements specified by the Enforcement Rules, a person who is recognized by the Company as having the capability to execute settlement, given the financial soundness, credit status, status of open interest thereof and Market conditions, etc. (hereinafter referred to as the “qualified institutional buyer”), may deposit the customer margin (hereinafter referred to as the “ex post facto margin”) of no less than the amount specified in the Enforcement Rules, by the deadline specified in <Attachment 1>. Provided, That the ex post facto margin for arbitrage trading or hedge trading that the qualified institutional buyer deposits to the Company shall at least be the amount specified in the Enforcement Rules, but lower than the ex post facto margin for other tradings.

(3) The derivatives account shall be classified into upfront initial margin accounts (referring to derivatives accounts for the deposit of upfront initial margin; hereinafter the same shall apply) and ex post facto margin accounts (referring to derivatives accounts for the deposit of ex post facto margin; hereinafter the same shall apply).

(4) Ex post facto margin accounts shall be classified into the following derivatives accounts:

1. General ex post facto margin account (referring to a derivatives account for the

deposit of ex post facto margins in accordance with the regulations in the main text of Paragraph (2); hereinafter the same shall apply); and

2. Discount account for ex post facto margin (referring to the derivatives account for arbitrage trading or hedge trading that deposits the ex post facto margin at a lower level as stipulated in the proviso of Paragraph (2); hereinafter the same shall apply).

(5) The customer who intends to post ex post facto margin shall submit evidentiary documents confirming that he/she fulfills the requirements, and the Company shall not apply such post ex post facto margin to a customer who has not submitted such confirmatory documents.

§6. Refusal of Order Receipts

(1) The Company shall refuse to receive orders in cases falling under any of the following Subparagraphs:

1. Receiving orders from a customer who has failed to deposit the basic deposit;
2. Receiving orders for new trades, or offsetting trades that result in increase of customer margin or deposit required in cash (i.e. referring to cases where customer margin increases when an order is executed) from a customer who failed to deposit additional customer margin, execute settlement or deposit ex post facto margin by the deadline for the deposit of the ex post facto margin;
3. Receiving orders that raise the number of open option contracts higher than the holding limit notified in advance to a customer by the Company in accordance with the Regulation and the Enforcement Rules;
4. Receiving orders from a customer who is not registered as a high-frequency algorithmic trader pursuant to the KRX Regulations and Enforcement Rules, or a customer who falls under the cases where suspension of entrustment of high-frequency algorithmic trades is deemed necessary as stipulated in the KRX Regulations;
5. Receiving orders that violate the Regulation, etc. as the order price goes beyond the price limit specified therein, etc.;
6. Receiving orders that are not consistent with the classification of derivatives accounts as prescribed in [§5(3)] and [§5(4)];
7. Receiving orders from a customer who has failed to submit evidentiary documents on arbitrage trading (referring to transactions in compliance with the Regulation,

where profits are sought using price differences between listed securities and exchange-traded derivatives or where listed securities and exchange-traded derivatives with opposite profit-and-loss structure are traded simultaneously or almost simultaneously; hereinafter the same shall apply) or hedge trading (referring to transaction methods where exchange-traded derivatives are traded in compliance with the Regulation for the purpose of avoiding or mitigating the risks arising from fluctuations in the value of customers' assets; hereinafter the same shall apply), and failed to deposit the customer margin up to the amount that applies to a general ex post facto margin account pursuant to [§5(4)1] via a discount ex post facto margin account defined in [§5(4)2];

8. Receiving orders for cross-border trading from customers who have not previously signed an Agreement on the Entrustment of Cross-Border Transactions;
9. Receiving orders from a customer who has exceeded the risk exposure limits (referring to the maximum amount exposed to risk that a customer may possess during trading hours) for the ex post facto margin account, which was notified in advance by the Company pursuant to [§8];
10. Receiving new transactions (referring to transactions that increase open buy or sell positions for all issues, except for futures spread trading; hereinafter the same shall apply) by a general individual investor (referring to individuals other than individuals treated as professional investors and non-resident foreigners; hereinafter the same shall apply), who has not yet completed an education course on derivatives products for ()¹⁾ hour(s) and a mock trading course on derivatives products for ()²⁾ hour(s) pursuant to the Association's Regulations on the Business Conduct and Services of Financial Investment Companies and the Enforcement Rules thereof (hereinafter referred to as the "Association Regulations") and the KRX Regulations;
11. Receiving new transactions for V-KOSPI 200 Futures or option selling from a general individual investor [excluding a discretionary investment business entity and a person who concluded a discretionary investment agreement for exchange-traded derivatives (limited to the case where the Company receives new transactions via a derivatives account under such discretionary investment agreement)] who has not held open interests (excluding open interests in a derivatives account under a discretionary investment agreement) with any financial investment company for ten (10) business days or more from the day when a derivatives account was created (in the case where a discretionary investment agreement for the account is signed on the same day, the following

1) Referring to an education course of 1 hour or longer as determined by the financial investment company.

2) Referring to a mock trading course of 3 hours or longer as determined by the financial investment company.

day of the expiration of the discretionary investment agreement) until the day the Company receives the trading order. Provided, That cases where the Company receives new transactions for option selling through a derivatives account that is solely used for hedging of deposited assets (hereinafter referred to as the “special account for hedging”) shall be excluded;

12. Receiving new transactions, via a derivatives account under a discretionary investment agreement, from a person other than the concerned discretionary investment business entity;
13. Receiving derivatives transactions for the purpose of hedging the amount that exceeds the valuation amount of the assets deposited in the hedging-linked securities account for hedging in accordance with the Enforcement Rules from the person that has entrusted the Company with trading via the special account for hedging (referring to new transactions for futures selling, put option buying and call option selling with an aim to hedge the deposited assets within the valuation amount of the concerned assets in the case where the person from whom the company received the derivatives transaction deposited assets in the hedging-linked securities account at or above the minimum holding level (either number of securities or holding amount)); or
14. Other cases where the Company is allowed to refuse the receipt of orders in accordance with the Regulation or the Enforcement Rules.

(2) Notwithstanding Subparagraph 2 of Paragraph 1, the Company is not obligated to refuse the receipt of orders that fall under any of the following transactions. In such cases, the Company shall, when receiving orders falling under Subparagraphs 1 through 3, consider the possibility of trade execution, etc.:

1. Offsetting trades that do not result in the increase of customer margin in cases where a number of orders received simultaneously or almost simultaneously are executed;
2. Offsetting trades that do not result in the increase of customer margin, but only in the increase of the deposit required in cash within the amount of cash deposit in cases where only the total deposit amount (referring to the sum of deposited cash, substitute price of substitute securities and valuation price of foreign currency; hereinafter the same shall apply) is insufficient;
3. Offsetting trades that do not result in the increase of the deposit required in cash, but only in the increase of customer margin within the total deposit in cases where only the deposited cash is insufficient;
4. Cases of receiving orders from a customer that has deposited ex post facto margin after the complete lapse of the deadline for the deposit of ex post facto margin;

5. Cases of receiving orders from an overseas qualified institutional buyer who failed to deposit ex post facto margin or fulfill the settlement obligation because an overseas foreign exchange bank was closed for business due to holidays; or
 6. Cases of receiving orders from an overseas qualified institutional buyer who has submitted a copy of the payment instruction sent to a domestic foreign exchange bank for the deposit or settlement of ex post facto margin.
- (3) In calculating the quantity of open interests or buy/sell orders as prescribed in Subparagraph 3 of Paragraph (1), in cases where the Company learns that the concerned customer also has open interests or requested orders with a derivatives account newly opened at a different company, the Company shall include that concerned quantity into the calculation.
- (4) Notwithstanding Subparagraph 9 of Paragraph (1), the Company is not obligated to refuse the receipt of orders for offsetting trades that reduce the risk exposure from customers that have exceeded the risk exposure limits .
- (5) The Company shall not apply Subparagraph 10 of Paragraph (1) to a general individual investor who is acknowledged to have completed an education course and mock trading course on derivatives pursuant to the Association Regulations and the KRX Regulations.
- (6) The Company may refuse the receipt of an order in cases where it is recognized to be necessary for the public interest, the protection of investors or the stability of trading order in the Market, or in cases where a cause occurs for the refusal of order receipt that has been notified to the customer in writing at the time of the conclusion of the agreement on the opening of an account in view of the customer's credit standing and financial conditions, etc.
- (7) When the Company refuses to receive orders in accordance with Paragraphs (1), (2) and (6), it shall give the reasons therefor on an order slip, electronic order slip or other order-recording documents, and immediately notify the customer thereof.

§7. Depositing of Basic Deposits

- (1) In the case where a customer with no open interest intends to place orders, he/she shall deposit with the Company in advance the basic deposit for futures and options trading in cash, substitute securities, or foreign currency in an amount no less than the amount specified in <Attachment 1> in consideration of his/her financial soundness and credit status, etc.
- (2) Notwithstanding Paragraph (1), the Company may decide not to receive basic deposits in cases where an order is received through a derivatives account that falls under any of

the following Subparagraphs:

1. A derivatives account where ex post facto margin is deposited;
2. Special account for hedging; or
3. A derivatives account opened by a professional investor as prescribed in the Financial Investment Services and Capital Markets Act (hereinafter referred to as the "Capital Markets Act").

§8. Management of Risks, etc., of Qualified Institutional Buyers

(1) The Company shall, in accordance with the Regulation and Enforcement Rules, establish matters necessary for the management of risks of qualified institutional buyers including the selection criteria for qualified institutional buyers, the method for the determination of the risk exposure limits per ex post facto margin account, and refusal of orders in cases where the risk exposure limits have been exceeded (hereinafter referred to as the "guidelines for the management of risks of qualified institutional buyers") and shall notify customers, in advance, of matters that they shall observe in writing, etc.

(2) A customer shall not exceed the risk exposure limits per ex post facto margin account that he/she has been notified in advance in accordance with Paragraph (1).

(3) The Company shall identify whether the risk exposure amount on a customer's account is likely to exceed or has exceeded the limit, and if it exceeds the limit, send written notice describing the situation to the customer without delay.

(4) In cases where the Company intends to change the "guidelines for the management of risks of qualified institutional buyers," the Company shall deliver, in advance, an introduction or a notification of such fact to a customer in ways, such as in writing, that were previously agreed with the customer.

§9. Payment, etc., of Customer Margin

In the event that the total deposits of a customer exceeds the customer margin amount or the total amount of cash deposit exceeds the deposit required in cash, the Company may make a payment to the customer up to the excess amount or use the excess amount as customer margin required from the customer.

§10. Daily Additional Deposit of Customer Margin

(1) A customer (excluding ex post facto margin accounts) shall deposit additional customer margin when the total amount of his/her deposits or cash deposits at the closing hour of the Market's regular session (hereinafter referred to as the "Market closing") is less than

the amount specified in <Attachment 1>.

(2) The Company shall, in the case that the customer is obliged to deposit additional customer margin pursuant to Paragraph (1), notify the customer of the fact through a predetermined method without delay.

(3) A customer shall deposit the additional customer margin prescribed in Paragraphs (1) and (2) by 12:00 on the following business day of the date when such shortage has occurred. Provided, That if the customer has closed out the open interest by a sell or buy bid prior to 12:00 and satisfied the required customer margin amount, he/she will be deemed as having deposited the additional customer margin.

(4) Notwithstanding Paragraph (3), the customer shall deposit additional customer margin in cases where the causes that fall under any of the following Subparagraphs occur:

1. When the KRX changes the deposit date or deposit deadline of the additional customer margin; or
2. In cases where a cause for advancing the deposit deadline of the additional customer margin occurs in consideration of the possibility of default based on the customer's investment purpose, investment experience, asset and income status, credit status, the status of open interest or Market conditions, etc, of which the customer was notified by the Company in writing at the time the agreement on the opening of an account was concluded.

§10-2. Additional Deposit of Intra-Day Customer Margin

(1) In accordance with the Enforcement Rules, the Company shall use the margin calculation variable provided by the KRX to calculate intra-day customer margin as well as intra-day maintenance margin, in cases where the KOSPI 200 index fluctuates by a margin of 80/100 or more of the KOSPI Futures' maintenance margin rate from the previous day's closing KOSPI 200 index as of the calculation time for the intra-day customer margin within the regular trading hours for calculating intra-day customer margin. In such cases, the calculation time for the intra-day customer margin shall be selected from among 09:01, 10:00, 11:00, 12:00, 13:00, and 14:00, whichever first meets the requirements set forth in the preceding sentence of this Paragraph.

(2) In cases where the total deposited margin falls short of the intra-day maintenance margin described in Paragraph (1), a customer shall deposit additional customer margin.

(3) In cases where a customer must deposit additional customer margin during the regular trading hours in accordance with Paragraph (2), the Company shall immediately notify such fact to the customer in ways predetermined by the customer.

(4) A customer shall deposit additional intra-day customer margin in accordance with

Paragraphs(2) and (3), by no later than the deadline as set forth in <Attachment 1>.

§10-3. Cancellation of Request for Additional Deposit of Intra-day Customer Margin

(1) Before the Market closing time, the Company may cancel a request for additional deposit, in cases falling under any of the following Subparagraphs, where additional deposit of intra-day margin is unnecessary:

1. In cases where the total deposited margin is equivalent to or higher than the upfront initial margin;
2. In cases where the total deposited margin is equivalent to or higher than the intra-day maintenance margin; or
3. In cases where the amount of intra-day customer margin falling short of the margin to be deposited (hereinafter referred to as the "intra-day total margin shortfall"), which is calculated using the margin calculation variable at the Market closing time of the immediately preceding business day on or after the calculation time for the intra-day customer margin, has decreased by a margin equivalent to or more than the intra-day total margin shortfall that was calculated at the time a request for additional intra-day margin was made in accordance with [§10-2(2)] and 10-2(3)].

(2) After the Market closing time, the Company may cancel its request for additional margin, in cases falling under any of the following Subparagraphs, where additional deposit of intra-day margin is unnecessary:

1. In cases where the total deposited margin is equivalent to or higher than the upfront initial margin (the cross-border trading hours are excluded);
2. In cases where a customer subject to upfront initial margin does not fall under [§10(1)], or deposits additional customer margin in accordance with [§10(1)];
3. In cases where a customer subject to ex post facto margin does not fall under [§5(2)], or deposits ex post facto margin in accordance with [§5(2)]; or
4. In cases where a customer fills the intra-day total margin shortfall incurred immediately before the Market closing by depositing additional margin, executing an offsetting trade, or selling the substitute securities. Provided, That an offsetting trade or the sale of substitute securities during the cross-border trading hours shall be excluded.

§11. Measures Taken in Case of Failure to Deposit Additional Customer Margin, etc.

(1) The Company may, in cases where a customer fails to deposit the additional customer

margin or the ex post facto margin by the deposit deadline specified in [§10(3)], [§10(4)] and [§10-2(4)], take any of the measures in the following Subparagraphs based on the fiduciary duty of due care:

1. Sell or purchase the open interest of such customer; or
2. Sell the substitute securities or foreign currency deposited as customer margin therefrom.

(2) The Company shall, in the case of trading pursuant to Paragraph (1), make quotations at the prices specified below. Provided, That the listed bonds may be sold at the base yield that is separately disclosed by the Company:

1. In the case of engaging in a sale or purchase that closes out open interest, limit orders (referring to price quotations where issues, volume and prices are designated, with an intention to conduct transactions at the designated or at a more favorable price) or conditional limit orders [referring to limit orders under the condition that the pricing method is changed to the Market order (referring to quotations where issues and volume are designated, but prices are not designated; hereinafter the same shall apply) when the final sale price is determined] specified in the following Items during trading hours. Provided, That in the case of USD Flex futures trade (referring to transactions where the price, volume, final transaction date and final settlement method are determined based on negotiations between the transaction parties), offsetting trades shall take place through Flex:
 - a. For the offer quotations, the most recent agreed-upon price [the agreed-upon price most recently determined through individual auction among the agreed-upon prices of issues in the settlement month during the regular trading hours of that day (excluding the agreed-upon price from the closing of a futures spread transaction; the base price pursuant to the Regulation in cases where there is no agreed-upon price); hereinafter the same shall apply] or the best bid quotation price (referring to quotations where an order is placed at the highest bid price at the time when the order is received) (in case there is no best bid quotation price, the best offer quotation price shall apply) and the nine (9) prices by consecutively subtracting tick sizes therefrom; and
 - b. For the bid quotations, the most recent agreed-upon price or best offer quotation price (referring to quotations where an order is placed at the lowest offer quotation price at the time when the order is received) (in case there is no best offer quotation price, the best bid quotation price shall apply) and the nine (9) prices by consecutively adding tick sizes thereto.
2. In the case of the sale of stock certificates listed on the KOSPI Market or KOSDAQ of the KRX, Market quotations.

(3) Notwithstanding Subparagraph 1 of Paragraph (2), in cases of periodic call auctions, or when there are no quotations during the time being connected to the system for trading, limit orders or conditional limit orders other than each Item in Subparagraph 1 of Paragraph (2) may be applied.

(4) Notwithstanding Subparagraph 1 of Paragraph (2) and Paragraph (3), a Company may, by consent or request of the customer, execute a trade using Market quotations.

(5) A customer shall, in the case that a shortfall remains even after measures are taken pursuant to Paragraph (1), pay the shortfall amount to the Company.

§12. Measures Taken in Case of Customer's Non-Fulfillment of Settlement Obligations

(1) In the event that a customer fails to make cash payments required for the net balance of the contract (referring to the total amount to be paid by the customer, less the total amount to be received by the customer at the time of the settlement) or deliver the underlying assets required for the net balance settlement of the contract (referring to the underlying assets to be paid by the customer, less the underlying assets to be received by the customer on the basis of each underlying asset at the time of the settlement), a Company may take any of the measures prescribed in each Subparagraph of [§11(1)] in accordance with [§11(2)] and [§11(3)] to fulfill its fiduciary duty of due care.

(2) A customer shall, in cases where there is a shortfall in the balance even after taking measures pursuant to Paragraph (1), pay such amount to the Company.

(3) The Company may receive from the customer, who failed to fulfill the settlement obligation, any losses or expenses incurred by the Company as a result of the settlement default unless there are other causes attributable to the Company.

§13. Late Charges on Unpaid Fees, etc.

(1) In the event that the Company makes payment on behalf of a customer who has failed to deposit the customer margin or make payments for the settlement within the time frame specified in <Attachment 1>, or in the case that the customer fails to pay the required commission to the Company, the Company may charge late fees to such customers at the rate specified in <Attachment 1>. In the case the Company intends to change the said rate, it shall release or post the content of the change at its branch offices, or on its Internet website, the computer portal for online stock trading and other similar electronic communications media so that the customer may be informed prior to the expected date of the change.

(2) If the details of the change in the rate in Paragraph (1) 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 prior to the change applies to the existing customer or the customer has explicitly expressed his/her intention to not to receive such notices.

(3) With respect to receivables from customers, etc. prescribed in Paragraph (1), the Company shall subtract disposal expenses, late charges and receivables, etc. from the amount to be received in the listed order.

§14. Fees Imposed for Accounts Submitting Excessive Quotations

(1) In cases where a customer submits excessive number of quotations during the regular trading hours that exceed the standards as provided in the Regulation and Enforcement Rules when engaging in KOSPI 200 futures trades (including futures spread trades), mini KOSPI 200 futures trades (including futures spread trades), KOSPI 200 options trades, or mini KOSPI 200 options trades, the customer must pay the fees on excessive quotations to the KRX. In such a case, the Company shall receive such fees from the customer and pay them to the KRX.

(2) The Company shall inform and guide the customer on the issues relating to the fees on excessive quotations via means previously agreed with the Customer, such as written notice, etc.

§15. Management of Substitute Securities

(1) The Company may delegate the management of substitute securities deposited by the customer to the Korea Securities Depository.

(2) Securities newly issued through a rights issue, bonus issue or stock dividends, etc. with respect to the substitute securities deposited by the customer shall be treated as substitute securities.

§16. Restrictions on Use of Substitute Securities

In the event that a customer provides the Company, in advance, with documents mainly stating that “the customer agrees with the Company to deposit current or future substitute securities as trade margin to the KRX, or as non-clearing member margin to the designated clearing member”, the Company may use the deposited substitute securities as trade margins or non-clearing member margins. In the case where the Company uses substitute securities as trade margins, the Company shall abide by the KRX Regulations in relation to the deposit and withdrawal methods, processes, etc. of the concerned substitute securities.

§17. Creation of Pledge, etc. on Substitute Securities

(1) The Company shall, when receiving substitute securities as customer margin pursuant to [§5], acquire such securities as a pledge (referring to the creditor's right to hold the securities until the debtor repays the debt and to receive preferential treatment when getting repaid using such securities if the debtor fails to repay; hereinafter the same shall apply) by electronically registering (referring to the electronic registration pursuant to the Act on Electronic Registration of Stocks, Bonds, Etc. (hereinafter referred to as the "Electronic Securities Act")) the concerned substitute securities as pledged assets and the Company as the pledgee in the customer's account book in accordance with the Electronic Securities Act.

(2) When a customer sells the designated substitute securities, takes them out of the Company, or cancels them from designation, the pledge created by the Company shall be automatically terminated. Provided, That in the case that the customer margin required is not sufficient as a result of such termination, the pledge shall not be terminated.

(3) Any matters attached to the pledged substitute securities, such as dividends, rights issues, bonus issues, etc. shall belong to the account holding the customer's entrusted assets for spot transactions.

§18. Mixed Custody of Substitute Securities and Administration of Settlement Amount when Selling Substitute Securities

(1) The Company may keep in custody substitute securities by mixing them with those under the same issue.

(2) The Company may, when returning deposited substitute securities to a customer, return securities that are the same issue as the deposited securities.

(3) The Company shall, when selling substitute securities that are designated as customer margin by the customer, deposit the balance of the settlement proceeds after subtracting all expenses such as commissions, etc. into the derivatives trading account of the customer.

§19. Exchange of Substitute Securities

(1) A customer shall, in cases where he/she has deposited defective securities as substitute securities, promptly exchange them with non-defective ones.

(2) In cases where an immediate sale of substitute securities is impossible or difficult for the Company due to lack of liquidity, etc. in selling the substitute securities due to a customer's failure to deposit the customer margin, etc., the Company may demand the customer to exchange such securities with other securities, and the customer shall faithfully comply with such request.

§20. Provision of Deposited Assets as Collateral

(1) The Company shall provide or deposit a customer's deposited assets as collateral to the KRX, other companies or foreign exchange banks, etc. within the scope necessary for the customer's trading.

(2) In cases where the Company was unable to make additional deposit request for customer margin or settlement amount before the specified date due to reasons attributable to the customer, the Company may dispose of the deposited assets provided or deposited as collateral stipulated in Paragraph (1) at its own discretion to cover the customer margin or settlement amount.

(3) In the event that the customer's assets were disposed of at the discretion of the Company pursuant to Paragraph (2), the Company shall immediately notify such fact and the content thereof to the customer.

(4) The assets deposited by the customer with the Company are not protected under the Depositor Protection Act.

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

(1) The Company shall pay the customer compensation for the use of the amount of money calculated by subtracting the deposit required in cash from the customer's money deposited with the Company, by applying the rate specified in the payment standard notified to the customer.

(2) A customer can confirm the criteria used to determine the amount of compensation they will receive from the Company for the use of customer deposits at the Company's branch offices or via its Internet website (>>>), the computer portal for online stock trading, and other electronic communications methods similar thereto.

(3) The Company shall calculate the compensation for the use of customer deposits according to reasonable methods by taking into consideration investment income, deposit insurance premium, supervisory fees, etc. and periodically inspect and reflect changes to factors that impact the calculation of compensation for the use of customer deposits.

(4) In the event that there are changes to the criteria used to determine the amount of compensation for the use of customer deposits pursuant to Paragraph (3), customers can confirm the changes via the methods specified in Paragraph (2). Provided, That in cases where customers wish to be informed of the content of changes in the criteria unfavorable to them via a predetermined method such as e-mail or mobile phone text messages (SMS, MMS, etc.) prior to the change, the Company shall inform them in advance via such method of preference.

(5) In the event that there are changes to the criteria used to determine the amount of compensation for the use of customer deposits, the Company shall inform customers of the content of such changes when notifying them of monthly trading records pursuant to §22(3).

§22. Notification of Trading, etc.

(1) When a trade is executed at the order of a customer, the Company shall notify the customer of the trade details through methods prescribed in the following Subparagraphs:

1. Upon the execution of the trading, the Company shall immediately notify the customer of the trade type, issue and item, quantity, price, all expenses including commission, and other trading content;
2. The notification shall be delivered through one of the following methods agreed in advance by and between the Company and the customer (trading not managed or recorded through the deposit account, etc. shall be notified through the method indicated in Item a). Provided, That when a customer does not wish to receive such notification, the notification may be replaced by keeping the trading details at the Company's branch offices so that the customer can check the details or making them available on its Internet website to enable access at any time:
 - a. By delivery of written documents;
 - b. By telephone, telegram, or facsimile;
 - c. By e-mail or other electronic communications methods similar thereto;
 - d. By delivery of transaction affirmation sheet through the electronic network of the Korea Securities Depository, in cases where the customer is an institutional settlement participant of the Korea Securities Depository;
 - e. By Internet or a mobile system that enables access at any time; or
 - f. By text messages sent by an investment trader or an investment broker through a mobile system or other methods similar thereto.

(2) The Company shall, before the customer initiates the trading, confirm with the customer his/her preferred method of notification for the content of the executed trading, and keep record of and maintain such information.

(3) The Company shall notify its customers, through a method prescribed in Subparagraph 2 of Paragraph (1), of the monthly trading records and profit and loss details; the status of open interests in derivatives instruments; balance in deposited assets; and required

customer margin as of the month's end, etc. (hereinafter referred to as the "monthly trading record, etc.") by the twentieth (20th) day of the following month. For accounts that have no record of trading financial investment products during a half-year period, the Company shall notify customers of the half-year-end balance (both in value and volume) by the twentieth (20th) day after the end of such half-year period through a method prescribed in Subparagraph 2 of Paragraph (1). Provided, That cases falling under any of the following Subparagraphs shall be deemed as having been notified the monthly trading record, etc. or the half-year-end balance in value and volume:

1. The content was kept at the branch offices or other business offices for on-demand notification for accounts for which the notification covering the monthly trading records, etc. and half-year-end balances have been returned three (3) times or more;
2. The content of the half-year balance (both in value and volume) was kept at its branch offices for on-demand notification, for accounts that have no record of trading or other transactions during a half-year period and whose deposit asset value as of the end of the half-year period does not exceed an amount determined by the Governor of the Financial Supervisory Service; or
3. In the case of passbook-based trading, etc. that allows the customer to check the trading records whenever the customer wishes.

§23. Notification of Change in Described Content

The customer shall, when there is any change in any content described in the application for the opening of a derivatives trading account including personal information such as address, phone number, and if there is a proxy, name/address/telephone number of the proxy, and scope of proxy, etc., immediately notify the Company of the changes thereof.

§24. Resolution of Investor's Large Erroneous Trade

(1) The KRX may amend the agreed-upon price to the resolution price when resolving an investor's large erroneous trade in accordance with its Regulations and Enforcement Rules, and the customer and the Company shall comply therewith.

(2) If a customer causes a large erroneous trade or becomes the counterparty to such trade, the Company shall calculate the settlement amount and the customer margin by applying the resolution price pursuant to Paragraph (1).

(3) Upon receiving notification from the KRX regarding the fact that an application for resolution has been received with respect to the customer's trade, or whether the investor's large erroneous trade will be resolved, etc., the Company shall inform the customer of such details without delay.

§25. Change, etc., in Settlement Terms

(1) The KRX may change settlement terms or methods such as margin requirements, etc. in the event of a natural disaster, war or incidents, sudden changes in the economic conditions or other unavoidable causes, or when there is a recognized need to make such changes to manage the Market. In such cases, the customer and the Company shall comply with such changes.

(2) The KRX may cancel trades in cases where the trading records of the KRX derivatives system have been destroyed due to a natural disaster, war, incidents, or other similar force majeure events, and it is recognized that restoration of such records is difficult. In such cases, the customers and the Company shall comply therewith.

§26. Reporting on Options Exercised by a Customer

(1) In cases where a customer intends to exercise options, he/she must report to the Company thereof within thirty (30) minutes after the Market closing on the date of the exercise until the deadline specified in <Attachment 1>.

(2) Notwithstanding Paragraph (1), in the case of options trading where cash is paid and received, the exercise of out-of-the-money options (referring to options where losses occur after excluding brokerage commissions and other expenses incurred from exercising options) shall not be reported.

(3) In the case of in-the-money options (referring to options where profit is accrued after offsetting brokerage commissions and other expenses incurred from exercising options), even if the customer does not report the options exercise by the deadline on the last trading day, it shall be deemed that the options exercise has been reported. Provided, That in the case of options trading receiving underlying assets, if the customer has reported that he/she would not exercise the options rights, then this provision shall not apply.

(4) In cases where there are actual or suspected defects in the deliverables in the process of physical delivery, the recipient may file an objection to the Company within seven (7) business days from the final settlement date.

§27. Cash on Delivery

(1) The final settlement of interest rate futures trading, stock index futures trading, single stock futures trading, volatility index futures trading and commodity futures trading shall be accomplished by way of paying and receiving the final settlement difference (referring to the amount calculated based on the difference between the underlying asset's price on the final trading day and the final settlement price, multiplied by the final settlement quantity and contract multiplier; hereinafter the same shall apply) with respect to the final

settlement quantity.

(2) The final settlement of stock index options trading, equity options trading and currency options trading shall be accomplished by way of paying and receiving the difference as a result of the options exercise (referring to the amount calculated based on the difference between the striking price on the final trading day and the base settlement price at the time of the options exercise, multiplied by the settlement quantity and contract multiplier) with respect to the settlement quantity at the time of the options exercise.

(3) In the case of USD Flex futures trade, the customer and the counterparty may agree to make a final settlement by paying and receiving the final settlement difference with respect to the final settlement quantity.

§28. Delivery Settlement of Currency Futures

(1) The Company shall notify its customers on the last trading day, within a time period between the Market closing and the deadline on the same day specified in <Attachment 1>, of the final settlement quantity, currency receipt amount, final settlement amount (referring to the amount calculated based on the final settlement price, multiplied by the final settlement quantity and contract multiplier; hereinafter the same shall apply), and other delivery and receipt details of the currency futures traded.

(2) The Company and customer shall receive, by the delivery settlement deadline, the currency and final settlement amount resulting from the final settlement of the currency futures traded.

(3) The deadline for delivery settlement of the Company and the customer pursuant to Paragraph (2) shall be the time specified in <Attachment 1> before 12:00 of the final settlement date.

(4) In cases where a cause occurs as notified to the customer in writing at the time of the conclusion of the agreement, such as concerns over possible settlement default due to the decline in the customer's credit status, etc., the Company may request the customer to deposit the item subject to delivery and receipt before the final settlement date.

(5) In the case of USD Flex futures trade, the customer and the counterparty may agree to make a final settlement by paying and receiving the final settlement amount for the final settlement quantity. The method of paying and receiving the currency and final settlement amount shall be pursuant to the ways prescribed in Paragraph (1) through Paragraph (4).

§29. Accountability for Delivery of Underlying Assets

In cases where the Company has received an amount equivalent to the value of the delivered underlying assets from the KRX pursuant to the Regulations, the concerned

amount may be provided to the customer to replace the delivery of the underlying assets.

§30. Amendment of Agreement, etc.

(1) The Company shall, when intending to amend the Agreement, keep the content of the change (whether the amended provisions apply to the existing customers, comparison tables of old and new provisions, etc.) at its branch offices or post it via its Internet website, the computer portal for online stock trading, and other electronic communications media similar thereto ()³⁾ days before the effective date of the amendment for confirmation by the customer. Provided, That in any event of difficulty informing the customers via aforementioned methods under urgent circumstances or force majeure, including the Agreement being changed due to institutional changes such as the establishment or amendment of the Financial Investment Services and Capital Markets Act and relevant laws or the Business Regulations of the KRX, the content of the changes shall be posted via the methods mentioned in the previous sentence prior to the effective date of the Agreement.

(2) In cases where 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) ()⁴⁾ 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 not to receive such notices.

(3) The Company shall, in cases where it gives the notice according to Paragraph (2), deliver the following message: “A customer may cancel 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 cancel 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 cancel 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 keep or post the Agreement at its branch offices for customers' access and deliver it upon customers' 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 customers to check and download (including screen-printing) the Agreement.

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

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

§31. Effect of Notification, etc.

Notification to customers shall be effective from the time of delivery. Provided, That when such delivery, without any cause attributable to the Company, is delayed or fails due to a change in address, etc. attributable to the customer, the point of time that the notification should have been delivered shall be deemed the time of delivery.

§32. Brokerage Commission, etc.

The Company shall, when a trade is executed in accordance to an order by a customer, or when the final settlement of a futures trade or the settlement of the exercise of an option right is made, receive from the customer brokerage commissions specified in <Attachment 1>.

§33. Merging and Closing of Accounts

(1) The Company may segregate accounts whose trading, withdrawal or deposit has been suspended for the last six (6) months, and whose aggregate depository assets including cash and financial investment products do not exceed one hundred thousand (100,000) Korean won, and separately manage such accounts by merging them into one account.

(2) The Company may, when six (6) months have passed from the date on which the balance of the account in terms of value and volume became “null,” or when the customer has requested closure of the account, close such account.

§34. Transfer and Creation of Pledge

A customer may transfer deposited assets including cash and financial investment products or provide them as a pledge (referring to the creditor’s right to hold the securities until the debtor repays the debt and to receive preferential treatment when getting repaid using such securities if the debtor fails to repay) with the Company's consent.

§35. Restriction on Transactions

(1) In the event that an account is used for fraud under the Special Act on the Prevention of Loss Caused by Telecommunications-Based Financial Fraud and Refund for Loss, the Company may restrict financial transactions by the holder of such account, including on the opening of accounts and lowering the withdrawal and transfer limit of the relevant account, etc.

(2) In the event that financial transactions, including the opening of accounts, etc., are

limited in accordance with Paragraph (1), the Company shall immediately notify such fact to the relevant account holder.

§36. Indemnification

The Company shall not be responsible for any loss incurred to the customers due to causes not attributable to the Company, which fall under any of the following Subparagraphs:

1. Delay or incompetence in the execution of a trade, the receipt and deposit of trading amount, or the custody and return of securities as a result of a natural disaster, war or incident, or a case of force majeure corresponding thereto; or
2. Losses incurred due to a cause attributable to the customer.

§37. Recalculation of Final Settlement Price, etc.

In the case that the KRX recalculates the settlement price, final settlement price, settlement or base settlement price applied to the exercise of rights, etc. before the settlement deadline due to any mistake in such calculation, the Company and customer shall comply with such recalculation.

§38. Transfer of Open Interests

(1) The customer may transfer his/her open interests held by the Company to another company.

(2) In the case that the Company is a non-clearing member of the KRX, the Company may, pursuant to [§3], transfer to other designated clearing members the open interests held by a designated clearing member with whom it has entered into an agreement for settlement entrustment.

(3) The transfer of open interests pursuant to Paragraphs (1) and (2) shall be accomplished by way of the transferor entering into, with a transferee, an agreement for trading the same quantity of open interests it intends to transfer.

§39. Compliance with Relevant Laws and Regulations, etc.

(1) The Company and the customer (in the case of omnibus account for foreigners, including the end investor) shall comply with the Capital Markets Act, the Enforcement Decree and the Enforcement Rule of the same Act, Regulations on Financial Investment Services and the Detailed Enforcement Regulations of the same Regulations, the Association's Regulations on Business Conduct and the KRX's Regulations on Business Conduct, etc., (hereinafter referred to as the "relevant laws and regulations, etc.")

(2) Pursuant to the relevant laws and regulations, etc., the Company may request for the nationality, name, address, trading details, etc. of the end investor to the foreign financial investment business entity that has opened an omnibus account for foreigners in a manner notified in advance, and the foreign financial investment business entity shall comply therewith unless there is an extraordinary reason otherwise.

§40. Dispute Resolution

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

§41. Jurisdiction

In the event there is a need for a suit between the Company and its customers with respect to a dispute arising from transactions conducted in accordance with this Agreement, the competent court shall be determined in accordance with the Civil Procedure Act.

§42. Miscellaneous

(1) Matters not stipulated in this Agreement, unless otherwise agreed, shall comply with the provisions prescribed in the relevant laws and regulations, etc. In the case there are no provisions therein, shall comply with commercial practices.

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

ADDENDA (July 1, 2024)

This Agreement shall become effective on July 1, 2024.

<Attachment 1>

1. The customer margin “specified in <Attachment 1>” in [§5(1)] shall be as follows:

(Details are to be specified by each company.)

2. The deposit required in cash “specified in <Attachment 1>” in [§5(1)] shall be as follows:

(Details are to be specified by each company.)

3. The deadline “specified in <Attachment 1>” in [§5(2)] shall be as follows:

(Details are to be specified by each company.)

4. The amount “specified in <Attachment 1>” in [§7(1)] shall be as follows:

(Details are to be specified by each company.)

5. The amount “specified in <Attachment 1>” in [§10(1)] shall be as follows:

(Details are to be specified by each company.)

6. The deadline “specified in <Attachment 1>” in [§10-2(4)] shall be as follows:

(Details are to be specified by each company.)

7. The time frame “specified in <Attachment 1>” in [§13(1)] shall be as follows:

(Details are to be specified by each company.)

8. The rate “specified in <Attachment 1>” in [§13(1)] shall be as follows:

(Details are to be specified by each company.)

9. The deadline “specified in <Attachment 1>” in [§26(1)] shall be as follows:

(Details are to be specified by each company.)

10. The deadline “specified in <Attachment 1>” in [§28(1)] shall be as follows:

(Details are to be specified by each company.)

11. The deadline “specified in <Attachment 1>” in [§28(3)] shall be as follows:

(Details are to be specified by each company.)

12. The brokerage commission “specified in <Attachment 1>” in [§32] shall be as follows:

(Details are to be specified by each company.)

13. Other special arrangements.

**AGREEMENT
ON
THE ENTRUSTMENT OF CROSS-BORDER TRANSACTIONS**

§1. Purpose

The purpose of this Agreement is to stipulate matters necessary for cross-border transactions entered into by a customer, who has agreed to the terms of the Agreement on Opening of Derivatives Trading Accounts, through the ABC Financial Investment Company (hereinafter referred to as the “Company”).

§2. Application

The customer may apply to take part in cross-border transactions by agreeing to this Agreement through writing or by way of electronic signature stipulated in Subparagraph 2 of [§2] of the Digital Signature Act, and the Agreement shall take effect with the approval of the Company.

§3. Restriction on Withdrawal

The company shall not, during ()⁵⁾ hours needed for prior preparation for the commencement of a cross-border transaction and ex post facto arrangement after the end of the transaction including trading hours thereof, pay the customer the basic deposit amount (cash, substitute securities or foreign currency amount after excluding the settlement amount payable by the customer to the Company) and cash, substitute securities or foreign currency amount exceeding the customer margin necessary for cross-border transactions. Provided, That this shall not apply in the following cases:

1. When the customer has notified his/her intention not to engage in the transaction by ()⁶⁾ before the cross-border transaction has been initiated; or
2. When the customer who has had no record of cross-border transactions requests that he/she wishes to disengage in the transaction during the cross-border trading hours.

§4. Agreement on Information Provision

The customer shall, within the scope necessary to engage in cross-border transactions, agree to the Company providing his/her information on the concerned account, deposit amount,

5) Subject to determination by the financial investment company within the scope that does not go against relevant statutes.

6) Subject to determination by the financial investment company within the scope that does not go against relevant statutes.

margin amount, open interests, trade suspension, etc. to the Korea Exchange (hereinafter referred to as the “KRX”), and agree to the KRX keeping and using such information until one (1) day after the date of receiving such information.

§5. Suspension of Transactions, etc.

(1) Cross-border transactions may be halted or suspended in cases where it is no longer possible to conduct normal trading due to a failure of the KRX derivatives system or the Company's derivatives system, or when the KRX deems it difficult to continue conducting the transaction due to abnormalities in the trading circumstances.

(2) The order entrusted by the customer shall not be executed in cases where a failure of the KRX derivatives system is expected or has occurred due to highly congested quotations, or the KRX has rejected all or part of the Company's quotation due to reasons deemed necessary for Market management.

§6. Termination of Agreement

The customer may terminate this Agreement in writing or by means of electronic signature stipulated in Subparagraph 2 of [§2] of the Digital Signature Act.

§7. Miscellaneous

(1) Matters not stipulated in this Agreement shall be bound by the Agreement on Opening of Derivatives Trading Accounts.

(2) This Agreement shall prevail over the Agreement on Opening of Derivatives Trading Accounts in case any discrepancies occur between the two agreements.