



KOREAN MARKET ANNEX

This Market Annex forms part of the DMA Service Agreement executed and delivered by you and sets forth the specific terms and conditions for using the DMA Service to access Connected Exchanges that are located, or registered, in the Korean market. The User acknowledges that all DMA Orders placed in the Korean market are entered into with CLSA Securities Korea Ltd.

1. Requirements

- (a) You shall provide CAS with a list of persons authorized by you (the “**Authorized Persons**”) to access and place DMA Orders with CAS via the OMS System on your behalf and such other information regarding the Authorized Persons as CAS and/or the Affiliates shall require for the purpose of compliance with Korean law and regulations.
- (b) You shall provide CAS with a consent letter (substantially in the form set out in Appendix I hereto) duly signed by your authorized signatory with respect to matters required to be complied in accordance with the Act on Real Name Financial Transactions and Guarantee of Secrecy of the Republic of Korea.
- (c) You shall notify CAS in writing (as required by Appendix II) if you wish to be treated as a Non-Professional Investor rather than a Professional Investor within 15 days of receiving this Market Annex.
- (d) You shall provide CAS with any and all documents, materials and information required for CAS and/or the Affiliates to comply with Korean law and regulations.

2. Acknowledgment and Covenant by User

You acknowledge that the DMA Service provided by CAS via the OMS System is subject to the laws and regulations and market requirements in Korea and operating procedures of CAS and/or the Affiliates and the terms and conditions in the DMA Services Agreement and this Market Annex and you agree to be bound by the same. You agree to provide CAS with such information or documents as necessary for CAS and/or the Affiliates to comply with Korean law and regulations.

3. Short Selling

You hereby represent, warrant and undertake that:

- (a) for any short selling via DMA, you will submit Tag 54 (5) and Tag 114 (N) via the FIX protocol before or at the time a short sale is made;
- (b) comply with the applicable laws, rules and regulations governing short selling in Korea; and
- (c) you shall promptly notify CAS if an Authorized Person ceases to be so authorized by the you or a new Authorized Person is appointed and provide CAS with an updated list of Authorized Persons.



APPENDIX I

FORM OF CONSENT LETTER

CONSENT TO PROVISION OF FINANCIAL TRANSACTION INFORMATION	
1. Customer who consents hereto (the “Customer”)	<ul style="list-style-type: none">○ Name:○ Address:○ Business Registration No. (Passport No., Residential Registration No.):
2. Financial Institution which will provide the Transaction Information :	<ul style="list-style-type: none">○ CLSA Securities Korea Ltd (the “Financial Institution”).
3. Scope of Transaction Information to be provided	<ul style="list-style-type: none">○ Information on the Customer itself and financial transactions involving cash, deposit, trust, securities, listed derivatives, OTC derivatives or other financial assets effectuated by the Customer (including foreign exchange, loan transactions, transactions relating to dealing and brokerage service, asset management service, mergers and acquisitions advisory service, corporate finance service, etc.) (the “Transaction Information”)
4. Persons or Institutions to which Transaction Information will be Provided and Purpose	<ul style="list-style-type: none">a) Any onshore and overseas head office, branches, subsidiaries or affiliates of the financial institution as identified in 2. above (collectively, the “Affiliate”), any domestic and overseas regulatory authorities, courts and law enforcement agencies, and institutions (including exchanges and repositories) designated by any domestic or overseas authority or under any domestic or overseas laws, ,etc. for such purposes as reporting, approval, audit, inspection, supervision, accounting, risk management or anti-money laundering, internal control, compliance with domestic and overseas laws and regulations and subpoena, request, requirement and order thereunder, and other dispute resolution proceedings; andb) The Affiliates with whom such financial institution works together for performance of the joint business activities (including dealing, underwriting, brokerage, intermediation, referral, arrangement, agency or advisory service, etc. in relation to mergers and acquisitions advisory, corporate finance, dealing and brokerage of financial investment instruments or loans, etc.) under the relevant laws including the Capital Market and Financial Investment Business Act
5. Effective Period	

Confirmation Letter of Professional Investors

1. You will be classified as a Professional Investor who is deemed to have the necessary professional proficiency for investments pursuant to the Article 9 (Definition of Other Terms) of the Regulation on the Financial Investment Services and Capital Market Act and Article 10 (Scope of Professional Investor) of Enforcement Decree of the same Act.
2. As a Professional Investor, you will be treated as acting for your own account and making your own independent decisions to enter into transactions with us. You are capable of assessing the merits of a transaction and assume the risks thereof. You are not relying on any communication (written or oral) given by CAS as investment advice or recommendation to enter into a certain transaction. No communication received from CAS will be deemed to be an assurance or guarantee as to the expected results of a given transaction. You further acknowledge that CAS is under no obligation to provide you with investors' information, inform or confirm to you the suitability of investments, inform you the risk of day trading or risks of using trading systems or carry out any other acts or do any other things as if you were a non-Professional Investor. Furthermore, CAS is not acting as a fiduciary for or an advisor to you in respect of any transaction.
3. In case that you are a
 - (a) Stock-Listed Corporation;
 - (b) Fund established in accordance with the Acts (excluding Credit Guarantee Funds and Korea Technology Credit Guarantee Funds) and corporation managing/operating the funds;
 - (c) Corporation carrying on mutual aid projects in accordance with the Acts;
 - (d) Municipal government; or
 - (e) Local corporation issuing stock certificates listed on foreign securities markets;
and

you do not wish to be treated as a Professional Investor, you must notify us of this in writing and this may cause a cessation of our relationship as we only do business with Professional Investors in general.