

**KOREAN STOCK AND BOND
INVESTMENT REGISTRATION CERTIFICATE ("IRC") APPLICATION**

1. TYPE OF SECURITIES INVESTMENT

The investor would like to receive a combined investment certificate to allow investment in both equities and bonds.

For Omnibus IRC, investment will only be allowed in listed equities.

2. APPLICANT INFORMATION

a) Name of the Applicant¹:

President or Representative²:

i) Name:

ii) Date of Birth:

iii) Nationality:

Business Area/Business
Objectives/Business Activities²

Underlying law and related articles for
establishment and governance:

b) Establishment Date: *(DD-MM-YYYY)*³

c) Nationality:

d) Registered Address: *(Domicile address of
the actual IRC applicant)*⁴

e) Email Address:

f) Telephone and Fax Number:

g) IRC Number *(if applicable)*:

h) Application for Omnibus Account IRC: Yes No
(Y/N)

(If "Yes", Omnibus IRC will be issued and "Report on underlying foreign investors of Omnibus Account" will need to be completed separately. Also, the underlying foreign investors will require their own individual IRCs)

i) Financial Data (latest figures, in U.S. dollars)⁵

(If the applicant was established less than a year, please state the financial data as of the end of latest month. Please insert the financial data to fit the formula "Total Assets - Total Liabilities = Total Capital").

i) Total Assets:

ii) Total Liabilities:

iii) Total Capital:

GUIDELINES TO COMPLETE THE KOREAN STOCK AND BOND INVESTMENT REGISTRATION CERTIFICATE ("IRC") APPLICATION

We, HSBC Seoul, hereby provide more instructions or information to help clients/investors fill in this application form for investment registration in Korea. The instructions or information provided herein are based on HSBC Seoul's exchange of day-to-day communication with the Financial Supervisory Service ("FSS") who reviews this application and issues an Investment Registration Certificate ("IRC") to the applicant. Accordingly, these established instruction or information might be changed or altered without a pre-notice by the FSS. In such a case, HSBC Seoul will communicate such a changed rule to clients immediately.

1. Investment registration shall be made in each beneficial accounting entity's name. For example, in the fund's name and not in the fund manager's name. The registered investor shall be presumed to be the beneficial owner of the securities portfolio to be acquired in Korea. Accordingly, the investment registration shall not be made in nominee or agency or intermediary's name. The registered investor's name is recorded as the (beneficial) shareholder in Korea.

In case of a legal entity investor: Both master fund and its feeder fund cannot be registered separately. In other words, if a master fund has an IRC in its name, its feeder fund cannot apply for a separate IRC, and if a feeder fund has an IRC in its name, its master fund cannot apply for a separate IRC as both the master fund and its feeder fund have the same beneficial owners.

The IRC applicant's name shall exactly match with the name on the supporting documents. This exact name matching should be ensured across all supporting documents, such as the Power of Attorney, certificate of incorporation, etc. to be submitted for investment registration and/or account opening in Korea. For example, if an IRC applicant's name includes a certain special symbol such as '-' or '@', the same symbol must be shown on the supporting document as well. Otherwise, the Financial Supervisory Service (FSS) would reject to issue an IRC.

2. This information is mandatory in accordance with Article 10-4 of "Enforcement Decree of the Act on Reporting and Use of Certain Financial Transaction Information", effective 28 August 2018.
3. In case the certificate of incorporation does not show the establishment/incorporation date, another supporting document shall be provided to show the establishment/incorporation date. This document shall be certified as a true copy by a notary public in the country of jurisdiction of the investor. A future establishment/incorporation date shall not to be used, as the FSS does not grant IRC issuance for a fund/entity, which has not been launched or established yet.
4. This registered address shall also be inserted on the Power of Attorney and Consent Letter. Please ensure that the same address is used across all supporting documents.
5. The financial data shall be provided without any exception. If this information is missing, the FSS will not approve the IRC application. If the investor is established for less than a year and no financial data is available, then please provide the reason for non-disclosure, and proof that the fund has been in business for less than one year.
6. Contractual type investment fund/series/portfolio (i.e. unit trust, limited partnership, regular pension fund of a company or corporation, etc.) shall select "vi) Fund/Foundation/Association" as relevant classification in section 3.b).
7. Investment funds, apart from corporate/contractual type, shall select the relevant classification in section 3.b) that they consider themselves to fall under, based on the jurisdiction of country in which they are established.
8. Selection of "Pension Fund" is permitted only for a pension fund that is managed by a state institution. In such a case, a supporting document evidencing that the foreign investor is indeed a pension fund of a state-run institution is required. Regular pension fund of a company or corporation is not considered a "Pension Fund" and shall select instead "v) Collective Investment Vehicle (Contractual Type)" as business classification in section 3.d) and "vi) Fund/Foundation/Association" as relevant classification in section 3.b).
9. The Hongkong and Shanghai Banking Corporation Limited, Seoul Branch" to be inserted for points 4.a) - 4.c).