

### **Member Obligations for the SEC Class No-Action Relief**

Pursuant to Paragraphs (7) and (8) of Article 115 of the Enforcement Rules of Derivatives Market Business Regulation of Korea Exchange (“KRX”), any member intending to familiarize the eligible investors located in the U.S. (“Eligible Investors”) with KRX equity index options and single stock index options under the Class No-Action Relief (“Class Relief”) issued by the U.S. Securities and Exchange Commission (“SEC”) on July 1, 2013 shall faithfully comply with the following conditions.

1. A member should understand and comply with the conditions set forth in the Class Relief and related regulations and standards of KRX.
2. A member should designate an officer responsible for its business with the Class Relief and submit a copy of the “Representation for the Class Relief” attached below to KRX to rely on the Class Relief.
3. A member should deal only with an Eligible Investor (Eligible Broker-Dealer / Eligible Institution), and an Eligible Institution only in accordance with Rule 15a-6 under the Securities Exchange Act of 1934, principally through a U.S. registered broker-dealer, as provided in Rule 15a-6.
  - An Eligible Investor is any entity that meets the following standards:
    - (1) it must be a "qualified institutional buyer" as defined in Rule 144A(a)(1) under the Securities Act of 1933, or an international organization excluded from the definition of "U.S. person" in Rule 902(k)(2)(vi) of Regulation S under the Securities Act, and
    - (2) it must have had prior actual experience with traded options in the U.S. options market (and, therefore, would have received the disclosure document for U.S. standardized options called for by Rule 9b-1 under the Exchange Act).
4. A member should collect and keep a written confirmation and related supporting documents signed by an Eligible Investor in relation to the qualifications for trading and the trade-associated risks, etc., before receiving entrustment from such investor.
5. A member should be aware of and comply with the fact that any options on securities of U.S. issuers, or on an index that includes any securities of U.S. issuers, that are traded on KRX are not available for sale to U.S. investors.
6. A member should provide the relevant documents without delay or faithfully cooperate with KRX when KRX requests the submission of the transaction data, records, etc. of Eligible Investors.
7. A member should faithfully provide KRX with the relevant records and data when requested by KRX in relation to the confirmation of compliance with the regulations and standards set forth in the Class Relief.

*(Attachment) Representation for the Class Relief*

(Attachment)

**Representation for the Class Relief**

[ *Name of Firm* ], as a member of Korea Exchange (“KRX”), represents that we will faithfully comply with the following conditions to familiarize Eligible Investors located in the U.S.(“Eligible Investors”) with stock index options and single stock options traded on KRX under the Class No-Action Relief (“Class Relief”) issued by the U.S. Securities and Exchange Commission (“SEC”) on July 1, 2013.

1. We fully understand the Class Relief and related regulations, and will comply with the conditions set forth in the Class Relief and the relevant regulations and standards of KRX.
2. We will deal with an Eligible Institution only in accordance with Rule 15a-6 under the Exchange Act of 1934, principally through a U.S. registered broker-dealer, as provided in Rule 15a-6.
3. Before effecting a transaction in Eligible Options with an Eligible Investor (Eligible Broker-Dealer/Eligible Institution), we will collect and keep a representation of eligibility and any related proof from such an Eligible Investor.
4. We are aware of the fact that any options on securities of U.S. issuers, or on an index that includes any securities of U.S. issuers, that are traded on KRX are not available for sale to U.S. investors.
5. In case of a change in officer responsible for the business with the Class Relief, we will notify KRX of such change, including name, title and telephone number of the new officer, before receiving entrustment from an eligible investor.
6. We hereby agree that, when requested by KRX at the request of the SEC, we shall provide the transaction data of Eligible Investors or shall faithfully cooperate with such request, and understand that such data may be provided to the SEC.
7. We hereby agree that, when request by KRX, we shall faithfully provide KRX with relevant records, date, etc. in connection with compliance with the Class Relief-related regulations and standards.

Name of Firm:

Address:

Date:

Contact Information of the Officer in Charge			
Name		Title/Department	
Telephone Number		Email Address	

Name & Signature/Seal of the representative director: