**Chapter 1 General**

**Article 1 (Objectives)**

This regulation is to define the general management of internal information of the company and the proper disclosure to notify the fast and correct information and prevent the inside transaction of the executives and employees in accordance with the Law on Capital Markets and Financial Investment Services Act (hereinafter referred to as the "Laws") and all other laws and regulations.

**Article 2 (Definition of Terminology)**

(1) On this Regulation, "internal information" refers to the disclosure regulations according to the Chapter 1 of the KOSDAQ Market Disclosure Regulations and other items relating to the management or property situation of the company and may affect the investment judgment of the investors.

(2) On this Regulation, the term "disclosure manager" means a person who can perform the declaration business on behalf of the company in accordance with Article 2(4) of the Disclosure Regulations.

(3) On this Regulation, the term "executives" means a director (including a person falling under any of the item of section 401-2 (1) of the Commercial Law) and an auditor.

(4) Except for item (1) to (3), the definition of the terms used on this regulation shall be subject to the definition of the terms used in the relevant laws and regulations.

**Chapter 2 Management of Internal Information**

**Article 4 (Management of Internal Information)**

(1) Executives and employees shall strictly manage the internal information of the company acquired in the course of their work and they shall not disclose the internal information inside or outside of the company except for the cases be necessary for their work.

(2) The CEO shall provide detailed information and take necessary actions regarding the internal information management such as setting the storage, delivery, disposal and etc. of internal information and related documents, etc.

 **Article 5 (Disclosure Manager)**

(1) The CEO shall appoint a disclosure manager and report it to Korea Stock Exchange without

delay. The same also applies when changed.

(2) The person in charge of disclosure shall be responsible for all of the work related to the establishment and operation of internal information management system and shall perform the following tasks:

1. Enforcement of Disclosures.

2. Checking and evaluation of the management state of the internal information management

System.

3. Review of internal information and decision on whether to disclose it.

4. Take necessary actions for the operation of the internal information management system

such as training of executives and employees.

5. Directing and supervising departments, executives and employees in charge of

the management of internal information or in charge of disclosure work.

6. Other tasks recognized by the CEO as necessary for the operation of the internal information management system

(3) The person in charge of disclosure shall manage the business related to establishment and operation of the internal information management system and shall perform the following tasks

(4) The disclosure manager shall have the following rights to perform his duty:

1. The right to request and view the submission of various documents and records related to internal information.

2. The right to listen to the necessary opinions from the department in charge of accounting or auditing, and from the executives and employees of the department responsible for the work related to the generation of internal information.

(5) The disclosure manager may, if necessary in the performance of his duties, consult with the

executives in charge of the relevant work and may seek the assistance of an expert at expense’s the company.

(6) The disclosure manager shall regularly report the operating status of the internal information management system to the CEO (or the board of directors).

**Article 6 (Person in charge of Disclosure)**

(1) The CEO shall appoint a person in charge of disclosure and report it to Korea Stock Exchange without delay. The same also applies when changed.

(2) The person in charge of disclosure shall be under the direction of the disclosure manager in connection with the internal information management and shall perform the following tasks:

1. Collection and review of internal information and reporting to disclosure manager.

2. Tasks required to execute the disclosure work.

3. Check necessary items for the management of internal information such as changes in laws and regulations related to disclosure, and reporting to the disclosure manager.

4. Other items recognized to be necessary by the CEO or the disclosure manager.

**Article 7 (Concentration of Internal Information)**

(1) The executives and the heads of each department shall promptly notify the disclosure manager in a timely manner to provide the related information if any of the following cases applies:

1. When internal information occurs

2. If there is a reason for the cancellation or alteration of already disclosed information occurs

3. If there is a request from the disclosure manager

**Article 8 (External provision of internal information)**

(1) If it is unavoidable for executives and employee to provide internal information to the opposite party of transaction, external auditors, agent, and a person who made an advisory contract for legal advice or management advice, etc. for business reasons, the matter must be reported to the disclosure manager.

(2) In the case of paragraph (1), the disclosure manager shall take necessary actions such as entering into a contract on the confidentiality of relevant internal information.

**Chapter 3 Disclosure of Internal Information**

**Article 9 (Types of Disclosures)**

The company's disclosure shall be divided as follows:

1. Notification and disclosure of major management matters in accordance with Part 1, Chapter 2, Section 1 of the Disclosure Regulations

2. Inquiry disclosure in accordance with Part 1, Chapter 2, Section 2 of the Disclosure Regulations

3. Fair disclosure in accordance with Part 1, Chapter 2, Section 3 of the Disclosure Regulations

4. Autonomous disclosure in accordance with Part 1, Chapter 3 of the Disclosure Regulations

5. Submission of securities report, etc. in accordance with Part 3, Chapter 1 of the Law

6. Submission of business reports in accordance with Articles 159, 160 and 165 of the Law and Part 1, Chapter 1, Section 4 of the Disclosure Regulations, etc.

7. Submission of a report on the main matters under Article 161 of the Act

8. Disclosure in accordance with other laws and regulations

**Article 10 (Implementation of Disclosure)**

(1) The person in charge of disclosure shall prepare the necessary contents and notify it to disclosure manager with the necessary documents in case the disclosure matters specified in Article 9 occur.

(2) The person in charge of disclosure shall review whether the contents and documents in paragraph (1) are not in violation of the relevant laws and can disclose it after reporting CEO on it.

**Article 11 (Follow-up measures after disclosure)**

When the disclosure manager and the person in charge of disclosure may have any errors or

omissions in the disclosure they should take actions to correct it without delay.

**Article 12 (Interviews with Press, etc.)**

(1) In the event of a request to report on the company by press, etc., in principle, the CEO or the disclosure manager shall respond it. If necessary, executives and employees of the relevant departments may respond to the interview.

(2) If the company intends to distribute a press release to a media company, etc., it should be discussed with the disclosure manager. The disclosure manager, if necessary, shall report the CEO on the matters relating to the distribution of the press release.

(3) Executives and employees who become aware that the contents from the media are not true shall report it to the disclosure manager. The disclosure manager shall report the relevant matters to the CEO and take the necessary measures.

**Article 13 (Company Presentation)**

(1) A company presentation meeting on the company's management content, business plan and prospects shall be held in consultation with the disclosure manager.

**Chapter 4 Regulation of Insider Trading, Etc.**

**Article 14 (Return of Short-Term Trading Profits)**

(1) If executives and employees prescribed in Article 172 (1) of the Act and Article 194 of the Enforcement Decree of the Act make profits by selling specific securities, etc. under Article 172 (1) of the Act. (hereinafter referred to as “specific securities, etc.”) within 6 months of purchasing or purchasing it within 6 months after selling specified securities, etc., the profit (hereinafter referred to as the "short-term trading profit") should be returned to the company.

(2) When the stockholder of the company (including the person who possesses the equity security or securities depositary receipt. The remaining is same as this Article) requests the company to claim the return of short-term profit gained from the short-term trade in accordance with the above item 1, the company shall take necessary actions within 2 months from the date requested.

(3) If the Securities and Futures Commission notifies the fact that short-term trade profit occurred in accordance with the above paragraph (1), the disclosure manager shall, without delay, disclose the following matters on the company's Internet homepage.

1. The status of the person who should return the short-term trading profit

2. Amount of short-term trading arbitrage

3. The date notified for the occurrence of short-term trading arbitrage from Securities & Future Commission.

4. Plan to return the short-term trading arbitrage

5. The shareholder of the company may require the company to make a claim for the return of the short-term sale arbitrage to the person who has obtained the short-term sale arbitrage and if the company does not make the claim within 2 months from the date on which the request is received, the shareholder may make a claim on behalf of the company.

4) The disclosure period under subsection (3) shall be from the date on which the Securities and Futures Commission is notified of the occurrence of short-term trading profits. It shall be for 2 years or until the date on which the short-term profit is returned, whichever comes first.

**Article 15 (Notification of Sale of Specific Securities, etc.)**

Executives and employees as stipulated by Article 172(1) of the Act and Article 194 of the

Enforcement Decree of the Act shall, when doing the trade of specific securities and other trade,

notify the fact to disclosure manager.

**Article 16 (Prohibition of Use of the non-disclosed important information)**

Executives and employees shall not use undisclosed material information (including undisclosed

material information of affiliated companies as provided for in Article 174(1) of the Act)

for the sale or other transactions of certain securities or the like, or not allow it to be used by

others.

**Chapter 5 Supplement**

**Article 17 (Education)**

(1) The disclosure manager and the person in charge of disclosure shall complete training on disclosure work in accordance with Articles 36 and 44 (5) of the Disclosure Regulations, and the disclosure manager shall inform the relevant executives and employees of the contents of the training.

**Article 18 (Revision and Abolition of Regulations)**

Any amendment or abolition of this regulation shall be made by the resolution of Representative Director.

**Article 19 (Publication of Regulations)**

These regulations shall be announced on the company's website. The same is true when the regulations are amended.

**Addendum**

This regulation shall come into force on December 21, 2016.