


	Goldman Sachs (Asia) L.L.C., Seoul Branch 21 st Floor, Heungkuk Life Insurance Building 68 Saemunan-ro, Jongno-gu, Seoul, Korea	
--	--	--

Information on the Enforcement of the Financial Investment Firm Employee Background Check Policy

The Korea Financial Investment Association (“KFIA”) hereby implements the “Inquiry System on Sanctions against Financial Investment Firm Employees” in order to help clients in judging the appropriateness of the account managers by allowing the clients to inquire about past sanctions imposed on the financial investment firm’s employees in charge of the clients’ accounts based on any illegal acts committed by them, as set forth below.

Requestor and Employee Subject to Background Check

- Clients that have an account with a certain branch of a financial investment firm may request for a background check on the employee who manages their account or employee to whom the job has been consigned to.

Procedure to Request for a Background Check

- A client can request for a background check by filling out a request form that can be found at Goldman Sachs (Asia) L.L.C., Seoul Branch. The request form can be submitted either to the Sales department or the HR department.

Provision of the Result of the Background Check

- Results of the background check may be provided only if the employee has agreed to its disclosure; if the employee does not agree to the disclosure, the client will be notified as such.
- Approximately 3-6 days after submitting the request form will be required until results of the background check can be provided.

Disciplinary Action Subject to Disclosure

- Information on disciplinary actions which were not less than “reprimand” and which fall under illegal/improper actions under the financial regulations.

Exceptions

- Even if disciplinary action was taken in relation to the actions listed in the above, cases that fall under the below will be considered exceptions and thus not subject to disclosure.
 - Disciplinary action taken not in relation to illegal/improper action but due to lack of supervision or simple obedience, etc.
 - If the supervisory authority has specifically asked not to disclosure with the intent of granting a pardon
 - If a certain period has passed from the date the disciplinary action was imposed
 Dismissal: 10 years, Suspension: 5 years, Salary decrease and/or reprimand: 3 years

Enforcement Date: February 4, 2009