



<b>B #:</b>	0977-13
<b>Date:</b>	June 12, 2013
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	Tax Relief – Country: Korea <u>Depository</u> – <b>J.P. Morgan</b> <b>Korea: ADR Market Announcement, June 2013</b>

DTCC has received the following notice from Globe Tax Services Inc. Any questions, please contact them at 212-747-9100.

**Important Legal Information:** *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

*To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).

Non-Confidential

## Korea: ADR Market Announcement, June 2013

The Korean Ministry of Strategy and Finance (“MoSF”) recently confirmed several requirements for the upcoming June 2013 DR dividend cycle. In addition to the OIV/OPCIV/Pension/Non-profit Organization requirements implemented last year, the MoSF will mandate all DR holders wishing to benefit from favorable withholding to provide their complete mailing address and personal tax ID number. In jurisdictions where personal tax ID numbers are not issued to residents (e.g. Japan), date of birth or date of establishment will be accepted.

Additionally, the Korean National Tax Service (“NTS”) has taken the position that Partnerships, Limited Liability Companies, Unit Trusts, Holding Companies and Mutual Funds are generally considered to be OIVs/ OPCIVs. Entity types that the NTS generally does not consider OIVs/OPCIVs include, but are not limited, to Individuals, Corporations (not investment fund corporations), Government Pensions (including public employees retirement plans), Other Pensions whose pensioners are all residents in the treaty country in which the Pension Plan has been formed, and Charitable Entities (Foundations, Endowments, Educational or Religious Institutions) that have sole discretion over the use of its profits. Each taxpayer should consult with their own independent tax advisor to determine its status for Korean Tax purposes within the meanings ascribed to by the NTS. Moreover, all DR holders electing a favorable withholding rate will continue to be exempt from furnishing Form 29-12.

Holders deemed Pensions/Non-profit Organizations are required to furnish original supporting documents substantiating the fact that the applicant is either, i) a pension fund established under the laws of a country that has entered into a Double Tax Treaty (“DTT”) with Korea and whose pension plan is deemed equivalent to a Korean pension plan, ii) a non-profit organization established under the laws of a country that has entered into a DTT with Korea, which does not distribute its profits to its members, or iii) an OIV recognized as a Beneficial Owner (opaque entity) under the terms of the DTT. Supporting documentation that qualifies as evidence include, but are not limited, to Certificates of Residence (Form 6166 for US residents) and Form 72-2.

Holders deemed OIVs (“Overseas Investment Vehicle”) are required to provide an original Form 29-13 and Annex to Form 29-13 (revised version attached) at the time of submission. These documents should indemnify “KSD” and could remain valid for up to three years provided the underlying holders of the OIV do not change during that time. A new original Form 29-13 and Annex to Form 29-13 are required when the underlying holders of the OIV change for a specific record date. Contingent upon the validity of the previously submitted original forms, copies of these forms may be accepted for subsequent record dates. Participants that submit OIV claims electronically have to file at the “Partner” level with the “OIV Fund” name preceding it.

**Example:** OIV “Fund ABC” has two underlying holders; “Partner 1” residing in the US and “Partner 2” residing in GB. The participant would therefore enter two separate line items, the first being “Fund ABC – Partner 1” with a COR in the US and the second as “Fund ABC – Partner 2” with a COR in GB, each with their corresponding share amounts. Form 29-13 and Annex to Form 29-13 are required to be in the name of the “Fund” and should be completed by the Fund’s representative.

Holders deemed OPCIVs (“Overseas Public Collective Investment Vehicle”) are required to provide an original Form 29-13 at the time of submission. This document should indemnify “KSD” and could remain valid for up to three years provided the underlying holders of the OPCIV do not change during that time. A new original Form 29-13 is required when the underlying holders of the OPCIV change for a specific record date. Contingent upon the validity of the previously submitted original forms, copies of this form may be accepted for subsequent record dates. Participants that submit OPCIV claims electronically have to file at the “Fund” level.

**Example:** OPCIV “Fund ABC” has 25% of its underlying holders residing in the US and 75% of its underlying holders residing in GB. The participant would therefore enter two line items; the first being “Fund ABC” with 25% of the shares in the US and the second as “Fund ABC” with 75% of the shares in GB. Form 29-13 is required to be in the name of the “Fund” and should be completed by the Fund’s representative.

For additional information on the above described requirements, please review the following market announcements published on DTCC.com (B#0554-12, B#1671-12, B#1962-12 & B#0594-13). Please contact Jonathan Staake via e-mail at [Jonathan\\_Staake@GlobeTax.com](mailto:Jonathan_Staake@GlobeTax.com) or by phone at 1-800-929-5484 with any further questions.

JPMorgan Chase, its affiliates, its representatives and its employees are not in the business of providing tax or legal advice to any taxpayer outside of JPMorgan Chase and its affiliates. This notice and any attachments are not intended or written to be used, and cannot be used or relied upon, by any such taxpayer for the purpose of avoiding tax or penalties. Any such taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor. The information contained in this notice is for information purposes only and may be subject to change. We endeavor to provide up-to-date information on local requirements as new information becomes available. All final rules and requirements will be outlined in each applicable DTC Important Notice and will take precedence over this general market notice.

## Report of Overseas Investment Vehicle

※Please check the appropriate [ ].

(Front)

Filing No.	Filing Date
------------	-------------

### 1. For Overseas Public Collective Investment Vehicle (“OPCIV”)

※If any one of the following three requirements is not satisfied, skip Section 1 and complete Section 2. Overseas Investment Vehicle other than OPCIV.

- [ ] The OPCIV is an overseas investment vehicle similar to a collective investment vehicle under the Financial Investment Services and Capital Market Act and registered or approved in a tax treaty partner country.
- [ ] The securities of OPCIV are not issued by private placement and the OPCIV has 100 or more investors (an overseas investment vehicle shall be counted as one investor in this regard) as at the end of preceding fiscal year (or, as at the date of submission of this Report if the OPCIV is newly established).
- [ ] The OPCIV is not an overseas investment vehicle subject to any tax treaty provisions that deny tax treaty benefits.

#### 1-1. General Information of the OPCIV

<input type="checkbox"/> Name:	<input type="checkbox"/> Name of Representative:	<input type="checkbox"/> Date of Establishment:	④ No. of Investment Registration Certificate (IRC), etc:
⑤ Telephone Number:	<input type="checkbox"/> Address:		
<input type="checkbox"/> Country of Registration/Approval:	<input type="checkbox"/> Country Code:	⑨ Statutory Ground for Registration/Approval:	<input type="checkbox"/> Financial Supervisory Authority for Registration/Approval:
<input type="checkbox"/> Type of Entity: [ ] Corporation [ ] Trust [ ] Partnership [ ] Others ( )			

#### 1-2. Status of Total Investment Amount, etc. By Country

□ Country, etc.	Total Investment Amount / Ratio		□ Number of Beneficial Owners	⑩ Tax Rate To Be Applied (%)		
	□ Amount (Unit: )	⑭ Ratio (%)		Type of Income [ ]	Type of Income [ ]	Type of Income [ ]
⑰ Total		100%				

The Reporter hereby confirms that it is an overseas public collective investment vehicle which satisfies all of the requirements under each subparagraph of Article 207-8(3) of the Enforcement Decree of the Personal Income Tax Act (“ED-PITA”) and each subparagraph of Article 138-7(3) of the Enforcement Decree of the Corporate Income Tax Act (“ED-CITA”) and that all information provided above is true without any false statement. The Reporter is aware that if any of the contents of this Report is different from true facts, the amount of withholding tax under this Report may be less than the amount of withholding tax that shall be withheld in accordance with the relevant laws.

Date:  
Name: (Signature or Seal)

To:

Attachment	1. Document which verifies registration with or approval by the relevant financial supervisory authority as a collective investment vehicle, and prospectus 2. Report of Overseas Investment Vehicle received from other overseas investment vehicle (if any)
------------	--

### 2. Overseas Investment Vehicle other than OPCIV

⑱ Name:	⑲ Name of Representative:	⑳ Date of Establishment:	㉑ No. of Investment Registration Certificate (IRC), etc:
㉒ Telephone Number:	㉓ Address:		
㉔ Country of Establishment:	㉕ Country Code:		
㉖ Type of Entity: [ ] Corporation [ ] Trust [ ] Partnership [ ] Others ( )			

The Reporter hereby confirms that it has completed this Report of Overseas Investment Vehicle and the attached Schedule of Beneficial Owners pursuant to Article 156-6 of the PITA, Article 98-6 of the CITA, Article 207-8 of the ED-PITA and Article 138-7 of the ED -CITA based on Application(s) for Entitlement to Reduced Tax Rate on Domestic Source Income received from the beneficial owner(s) and/or Report(s) of Overseas Investment Vehicle received from other overseas investment vehicle(s), and that the information provided above is true without any false statement. The Reporter is aware that if any of the contents of this Report is different from true facts, the amount of withholding tax under this Report may be less than the amount of withholding tax that shall be withheld in accordance with the relevant laws.

Date:  
Name: (Signature or Seal)

To:

Attachment	Schedule of Beneficial Owners, and Report of Overseas Investment Vehicle received from other overseas investment vehicle (if any)		
Attorney-in-Fact	(27) Type: [ ] Tax Administrator [ ] Others	(28) Name of Individual or Corporation:	(29) Business Registration No. (Resident Registration No.):
	(30) Address or Place of Business:		

## Filing Instruction

- ※ The filing date is the date on which the withholding agent (or overseas investment vehicle) files this Report as received from another relevant overseas investment vehicle and the filing number is the serial number assigned to such filing.
1. This Report shall be prepared and submitted by an overseas investment vehicle if a Korean source income is paid through such overseas investment vehicle. In this regard, if the beneficial owners include both non-resident individuals and foreign corporations, this Report shall be prepared on a combined basis and not for each group separately. In the case where additional Korean source income is received after the submission of this Report, a new Report shall be prepared and submitted in any one of the following cases:
    - If an overseas investment vehicle changes its name, address, country of residence, entity type, telephone number or tax rate to be applied, etc.;
    - If an overseas investment vehicle, which was initially reported as an overseas public collective investment vehicle, has lost such status as a result of not satisfying the relevant requirements such as regarding number of investors; or
    - If three years have elapsed since the submission of this Report.
  2. Items ① and ⑱. Enter the full English name of the overseas investment vehicle or the initials of the overseas investment vehicle with its full name in parentheses.
  3. Items ② and ⑲. If the representative is a foreigner; enter his/her full English name as shown in his/her passport.
  4. Items ③ and ⑳. Enter the date of establishment of overseas investment vehicle in the following format: YYYY-MM-DD.
  5. Items ④ and ㉑. Enter the Number of the investment registration certificate (IRC No.) of the overseas investment vehicle issued by the Korean Financial Supervisory Service. In the absence of IRC No., enter the Taxpayer Identification Number in the country of residence (If the overseas investment vehicle has Business Registration Number issued by the National Tax Service, enter it)
  6. Items ⑤ and ㉒. Enter current telephone number including the country code and area code, if any.
  7. Items ⑥ and ㉓. Enter the overseas investment vehicle's address in English in the following order: street number, street name, city, state, postal code and country. Please do not enter a PO Box.
  8. Items ⑦, ⑧, ㉔ and ㉕. Enter the country abbreviation and code from ISO Country Codes set by the International Organization for Standardization (ISO).
  9. Item ⑨. Enter the relevant foreign statutory provisions in English which requires that the overseas public collective investment vehicle shall be registered with or approved by the financial supervisory authority of the tax treaty partner country.
  10. Item ⑩. Enter the English name of the financial supervisory authority of the tax treaty partner country, which has jurisdiction over the registration or approval thereof.
  11. Items ⑪ and ㉖. Check the applicable type of entity. Check "Partnership" if the investment vehicle is a corporation but is subject to partnership taxation in its country of residence under which its shareholders or investors are directly subject to tax liability. If the investment vehicle is not a corporation, fund or partnership, check "Others" and specify the type in parentheses.
  12. Section 1-2. Enter the relevant information by classifying beneficial owners by each country of residence. If, however, it is considerably difficult to classify the beneficial owners by each country at the time of submitting this Report, the Section 1-2 can be prepared and submitted using the information as at the end of the preceding quarter from which this Report is submitted or at the time that overseas investment vehicle can classify beneficial owners within the preceding one month from which this Report is submitted on a retroactive basis.
  13. Item ⑫. Enter country abbreviations as determined by the ISO or 'ZZ' if the residence country of the beneficial owner is not identifiable. If the investor is other overseas investment vehicle, enter the name of such overseas investment vehicle as indicated in the Report of Overseas Investment Vehicle received from such overseas investment vehicle, instead of classifying the beneficial owners behind such overseas investment vehicle by each residence country, and enter "1" for the number of beneficial owners. Please prepare separate attachment if the space given in the form is insufficient for the number of countries of residence of beneficial owners.
  14. Item ⑬. Enter the applicable reduced tax rate under the tax treaty between Korea and the country in which the beneficial owner resides. If the reduced tax rate under the tax treaty does not include local income surtax, enter a tax rate reflecting the tax rate under Article 89(1) of the Local Tax Act. However, if there is no tax treaty between Korea and the country in which the beneficial owner resides or the beneficial owner's residence country is unidentifiable, please enter a tax rate of Article 156(1) of the PITA or Article 98(1) of the CITA reflecting the tax rate under Article 89(1) of the Local Tax Act. If the investors include other overseas investment vehicle, enter the sum in the column of ⑩ Tax Rates on the Schedule of Beneficial Owners as attached to the Report of Overseas Investment Vehicle received from such overseas investment vehicle (in case of a public overseas collective investment vehicle, the sum of tax rates applicable to each type of income as recorded in the column of ⑬ Tax Rate To Be Applied on the Report of Overseas Investment Vehicle).
  15. Item ⑭. Enter the sum of ⑬ Total Investment Amount and ⑮ Number of Beneficial Owners. For the sum of ⑬ Tax Rate To Be Applied of each income type, please enter the sum of the applicable tax rates for each country multiplied by the investment ratio of each country (including, if the investors include other overseas investment vehicle, the tax rate applicable to the overseas investment vehicle multiplied by the investment ratio thereof). The sum in the column of ⑭ Total Investment Ratios shall always equal to 100%.
  16. If the sum in the column of ⑭ Total Investment Ratios or ⑬ Tax Rate To Be Applied is an indefinite decimal, please indicate the ratio or tax rate as a percentage which is rounded up to the nearest ten thousandth place (e.g., XX.XXXX%).
  17. Items ㉗ through ㉙ should be completed when an attorney-in-fact submits this Report on behalf of the overseas investment vehicle. An attorney-in-fact other than a tax administrator under Article 82 of the Framework Act on National Taxes is required to submit the Power of Attorney together with a Korean translation.
  18. The withholding agent or overseas investment vehicle who received this Report (including any attachments thereto) is required to maintain it for five years starting from the day following the withholding tax payment due date under Article 156(1) of the PITA or Article 98(1) of the CITA and submit it upon request to the Head of the district tax office having jurisdiction over the tax payment place of the withholding agent.



## Filing Instruction

1. This Schedule shall be prepared and submitted by an overseas investment vehicle for each type of income and attached to the Report of Overseas Investment Vehicle, if a Korean source income is paid through such overseas investment vehicle. In this regard, if the beneficial owners include both non-resident individuals and foreign corporations, this Schedule shall be prepared on a combined basis and not for each group separately, and separate attachment may be prepared in same format if the space provided in the Form is insufficient for the number of beneficial owners of the overseas investment vehicle.
2. Item ①. Mark “V” if the investor is an overseas investment vehicle and mark “BO” if the investor is a beneficial owner. If the investors of the subject overseas investment vehicle include both overseas investment vehicles and beneficial owners, please list beneficial owners first and then overseas investment vehicles.
3. Item ②. Enter a serial number for each group of overseas investment vehicles and beneficial owners.
4. Item ③. Enter the name of individual or the full English name of the overseas investment vehicle or the initials of the overseas investment vehicle with its full name in parentheses.
5. Item ④. Enter Taxpayer Identification No. If investor is a non-resident individual, refer to the below table. If investor is a company, enter the number of the investment registration certificate (IRC No.). In the absence of IRC No., enter the Taxpayer Identification No. in the country of residence (If the company has Business Registration No. issued by Korean tax authority, enter it).

	Classification	Identification Number
(1)	Principle	Resident Registration No. or Business Registration No. issued by Korean tax authority
(2)	In the absence of (1)	[For individual] Registration number under the Report of Domestic Residence (for a Korean national residing overseas or a Korean with foreign nationality), foreigner registration number under the Foreign Registration Card (for a foreigner) or passport number in the absence of the former two
(3)	In the absence of (1) and (2)	Investment registration number from an investment registration certificate or Taxpayer Identification No. in the country of residence

6. Item ⑤. Enter the address in English in the following order: street number, street name, city, state, postal code and country. Please do not enter a PO Box.
7. Item ⑥. Enter country abbreviations as determined by the ISO or ‘ZZ’ if the residence country of the beneficial owner is not identifiable.
8. Item ⑦. Enter the date of birth if the beneficial owner is non-resident individual (for example, enter “20060101” if the date of birth is January 1, 2006).
9. Item ⑧. Enter the applicable reduced tax rate under the tax treaty between Korea and the country in which the beneficial owner resides. If the reduced tax rate under the tax treaty does not include local income surtax, please enter a tax rate reflecting the tax rate under Article 89(1) of the Local Tax Act. However, if there is no tax treaty between Korea and the country in which the beneficial owner resides or the beneficial owner’s residence country is unidentifiable, please enter a tax rate of Article 156(1) of the PITA or Article 98(1) of the CITA reflecting the tax rate under Article 89(1) of the Local Tax Act. If the investors include other overseas investment vehicle, enter the sum in the column of ⑩ Total on the Schedule of Beneficial Owners as attached to the Report of Overseas Investment Vehicle received from such overseas investment vehicle. In case of a public overseas collective investment vehicle, enter the sum of tax rates applicable to each type of income as recorded in the column of ⑩ Tax Rate To Be Applied on the Report of Overseas Investment Vehicle received from such overseas public collective investment vehicle.
10. Item ⑨. Enter the investment ratio of each beneficial owner or other overseas investment vehicle investing in the subject overseas investment vehicle. The sum of such investment ratios shall always equal to 100%.
11. Item ⑩. Enter the tax rate which is calculated by multiplying ⑧ Tax Rate To Be Applied by ⑨ Investment Ratio for each beneficial owner or overseas investment vehicle.
12. Item ⑪. Enter the sum of Tax Rates applicable to each respective beneficial owners and overseas investment vehicles. If ⑨ Investment ratio, ⑩ Tax Rate, or ⑪ Sum of Tax Rates is an indefinite decimal, please indicate the ratio or tax rate as a percentage which is rounded up to the nearest ten thousandth place (e.g., XX.XXXX%).
13. The withholding agent or overseas investment vehicle who received this Schedule is required to maintain it for five years starting from the day following the withholding tax payment due date under Article 156(1) of the PITA and Article 98(1) of the CITA and submit it upon request to the Head of the district tax office having jurisdiction over the tax payment place of the withholding agent.

## Application for Entitlement to Reduced Tax Rate on Domestic Source Income (for Foreign Corporation)

※Please check the appropriate [ ] .

(Front)

Filing No.	Filing Date
------------	-------------

**1. Applicant Information**

<input type="checkbox"/> Type of Entity	<input type="checkbox"/> Corporation, <input type="checkbox"/> Pension, <input type="checkbox"/> Fund, <input type="checkbox"/> Overseas investment vehicle recognized as beneficial owner under tax treaty (Relevant tax treaty provisions: _____ ) <input type="checkbox"/> Others ( _____ )		
<input type="checkbox"/> Name of Corporation		<input type="checkbox"/> Address	
<input type="checkbox"/> Name of Representative		<input type="checkbox"/> Country of Residence	
<input type="checkbox"/> Taxpayer Identification No.		<input type="checkbox"/> Country Code	
<input type="checkbox"/> Date of Incorporation		<input type="checkbox"/> Telephone Number	

**2. Claim of Applicable Tax Treaty Provisions**

Tax Treaty between Korea and \_\_\_\_\_: Article\_\_\_\_ Paragraph\_\_\_\_ Subparagraph\_\_\_\_ Type of Income\_\_\_\_ Tax Rate\_\_\_\_ %  
 Article\_\_\_\_ Paragraph\_\_\_\_ Subparagraph\_\_\_\_ Type of Income\_\_\_\_ Tax Rate\_\_\_\_ %  
 Article\_\_\_\_ Paragraph\_\_\_\_ Subparagraph\_\_\_\_ Type of Income\_\_\_\_ Tax Rate\_\_\_\_ %

**3. Determination of Beneficial Owner**

- A pension established under the laws of a tax treaty partner country, which are equivalent to the Korean National Pension Act, Public Officials Pension Act, Armed Forces Personnel Act, Pension for Private School Teachers and Staff Act, and Guarantee of Workers' Retirement Benefits Act, etc.: Yes [ ] No [ ]
  - A fund that is established as a non-profit organization under the laws of a tax treaty partner country, which does not distribute its profits to its members: Yes [ ] No [ ]
  - An overseas investment vehicle recognized as beneficial owner under the tax treaty between Korea and the country in which it is incorporated: Yes [ ] No [ ]
  - Is the corporation liable to tax under the tax laws of the country of residence?: Yes [ ] No [ ]
  - Is the corporation a beneficial owner of domestic source income?: Yes [ ] No [ ]
- ⑯ Is the Applicant or its income subject to the provisions of the tax treaty between Korea and its country of residence that deny (restrict) tax treaty benefits? Yes [ ] No [ ]

The Applicant hereby confirms that with regard to submitting this Application pursuant to Article 98-6 of the Corporate Income Tax Act ("CITA") and Article 138-7 of the Enforcement Decree of CITA ("ED-CITA"), the Applicant is clearly aware of the followings provided below that there is no false statement in the contents of this Application, and that the Applicant is the beneficial owner (or attorney-in-fact authorized to sign this Application on behalf of the beneficial owner) of all the domestic source income which this application relates.

- 1) The Applicant is aware that if any of the contents of this Application is different from true facts, the amount of withholding tax under this Application may be less than the amount of withholding tax that shall be withheld in accordance with the relevant laws.
- 2) The Applicant is aware that if it answers "Yes" to any one of  through  above satisfying the requirements thereof, the withholding agent shall apply the reduced tax rate under the tax treaty between Korea and the country in which the relevant pension, etc. is established.
- 3) The Applicant is aware that if it answers "No" to any one of ⑭ and ⑮ or "Yes" to ⑯ above, the reduced tax rate under the tax treaty between Korea and the residence country of the Applicant shall not apply.

Date

Applicant (Representative)

(Signature or Seal)

To. \_\_\_\_\_

Attachment: Documents substantiating the fact that the Applicant falls under any of the categories  through

Attorney-in-Fact	<input type="checkbox"/> ⑰ Type <input type="checkbox"/> Tax Administrator <input type="checkbox"/> Others	<input type="checkbox"/> ⑱ Name of Individual or Corporation	<input type="checkbox"/> ⑲ Business Registration No. (Resident Registration No.)
	<input type="checkbox"/> ⑳ Address or Place of Business		



## Filing Instruction

※ The filing date is the date on which the withholding agent files this Application as received from the beneficial owner and the filing number is the serial number assigned to such filing.

1. This Application shall be submitted by a foreign corporation which wishes to apply a reduced tax rate under the relevant tax treaty applicable to its Korean source income, and this form shall not be submitted by a foreign corporation which is exempt from Korean withholding tax pursuant to the relevant tax treaty. In the case where the Applicant receives additional Korean source income after the submission of this Application whereby a reduced tax rate under the relevant tax treaty was applied to the previous Korean source income, the Applicant is required to prepare and file a new application if there is any change in its corporate name, representative, taxpayer ID No., address, country of residence and telephone number, etc., or if three years have elapsed since the submission of this Application.
  2. Item . Check the appropriate type of entity that applies. If the Applicant is a pension, fund or overseas investment vehicle falling under any one of the Items under Article 138-7(5) of the ED-CITA, check the appropriate [space]. Also, enter the relevant tax treaty provisions in the parentheses in the case of an overseas investment vehicle. For other types of Applicants such as a government, local government or central bank, etc., select "Others" and specify the type in parentheses.
  3. Item . Enter the Applicant's full name in English.
  4. Item . If the representative is a foreigner; enter his/her full English name as shown in his/her passport.
  5. Item . Enter the investment registration number from the investment registration certificate. In the absence of such number, enter the Applicant's taxpayer ID No. issued by the tax authority of its residence country (or, enter the Applicant's Business Registration No. if it is issued by a district tax office in Korea).
  6. Item . Enter the Applicant's date of incorporation in the following format: YYYY-MM-DD.
  7. Item . Enter the Applicant's address in English in the following order: street number, street name, city, state, postal code and country. Do not enter a PO Box.
  8. Items  and . Enter the country abbreviation and code from ISO Country Codes set by the International Organization for Standardization (ISO).
  9. Item . Enter current telephone number including the country code and area code, if any.
  10. Item . Enter the tax treaty and relevant provisions therein to be applied, type of relevant Korean source income and reduced tax rate. If the reduced tax rate under the relevant tax treaty does not include local income surtax, enter a tax rate reflecting the tax rate under Article 89(1) of the Local Tax Act.
  11. If the Applicant answers "Yes" to any one of  through  satisfying the requirement thereof, the reduced tax rate under the tax treaty between Korea and the country in which the Applicant (i.e., the pension, fund or overseas investment vehicle, etc) is established shall be applied.
  12. If the Applicant answers "No" to any one of  and , the reduced tax rate under the relevant tax treaty shall not apply.
  13. For Item ⑯, confirm whether or not the Applicant or its income is subject to the provisions of the tax treaty between Korea and its country of residence which deny (restrict) the tax treaty benefits. If checked "Yes," the Applicant shall not be entitled to the reduced tax treaty under the tax treaty.
  14. Items ⑰ through ⑳ should be completed when an attorney-in-fact submits this Application on behalf of the Applicant. An attorney-in-fact other than a tax administrator under Article 82 of the Framework Act on National Taxes is required to submit the Power of Attorney together with a Korean translation.
  15. The withholding agent or overseas investment vehicle who received this Application (including any attachments thereto) is required to maintain it for five years starting from the day following the withholding tax payment due date under Article 98(1) of the CITA and submit it upon request to the Head of the district tax office having jurisdiction over the tax payment place of the withholding agent.
-