



B #:	1008-13
Date:	June 17, 2013
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<u>Tax Relief</u> – Country: Korea Security: Posco CUSIP: 693483109 <u>Record Date:</u> 6/27/2013 <u>Payable Date:</u> TBA <u>EDS Cut-Off:</u> 7/16/2013 8:00 P.M. <u>Documentation cutoff:</u> 7/16/2013 5:00 P.M.

Participants can use DTC’s Elective Dividend System (EDS) function over the Participant Terminal System (PTS) or TaxRelief option on the Participant Browser System (PBS) website to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult the PTS or PBS function TAXI or TaxInfo respectively before certifying their elections over PTS or PBS.

Important: Prior to certifying tax withholding elections, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TAXI or TaxInfo in PTS or PBS respectively.

Questions regarding this Important Notice may be directed to GlobeTax 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 Pthis 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.

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Non-Confidential



BNY MELLON

POSCO has announced a cash dividend. BNY Mellon acts as the sole Depository for the company's American Depository Share ("DS") program.

Participants can use DTC's Elective Dividend System (EDS) function over the Participant Terminal System (PTS) or TaxRelief option on the Participant Browser System (PBS) web site to certify all or a portion of their position entitled to the applicable withholding tax rate. Use of EDS will permit entitlement amounts to be paid through DTC.

On Depository Share pay date, all eligible holders will have the opportunity to receive accurate entitlement as outlined in the "Eligibility Matrix". All holders not eligible for EDS or not certified at a reduced withholding tax rate through EDS will receive the dividend net of the full Korean statutory withholding tax rate of 22% with the possibility to reclaim through the standard long form process.

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	REPUBLIC OF KOREA
ISSUE	POSCO
CUSIP#	693483109
DEPOSITARY	BNY MELLON
DEPOSITARY SHARE RECORD DATE	JUNE 27, 2013
DEPOSITARY SHARE PAY DATE	TBA
DEPOSITARY SHARE GROSS DIVIDEND RATE ON PAY DATE	TBA
ORD GROSS DIVIDEND RATE ON PAY DATE	TBA
RATIO	1 ORD : 4 DSs
WHT RATE	22%

CHARGES & DEADLINES					
FILING METHOD	BATCH	PAYMENT METHOD	TAX RELIEF FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (EDS & DOCUMENTATION)
RELIEF AT SOURCE	PAYMENT ON PAY DATE	EDS	UP TO \$0.005 per DEPOSTIARY SHARE ("DS")	USD \$0.00	JULY 16, 2013; 8:00 P.M. EST
STANDARD LONG FORM	POST PAY DATE ; ONGOING	CHECK	UP TO \$0.0075 per DEPOSITARY SHARE ("DS")	MINIMUM USD \$25.00 TAX RELIEF FEE AND UP TO KRW 50,000 CUSTODIAL FEE	UP TO 3 YEARS FROM ADR RECORD DATE

ELIGIBILITY MATRIX

RATE DESCRIPTION / RECLAIM RATES	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
UNFAVORABLE – 22%	PHILIPPINES, MALAYSIA (LABUAN), NON-TREATY COUNTRIES, UNCERTIFIED HOLDERS, LUXEMBOURG SICAV / SICAF / FCP / HOLDINGS COMPANY	NONE
FAVORABLE – 20%, 16.5%, 15%, 12.5%, 11%, 10%, 7%, 5%	SEE ATTACHED LIST	1) WITHHOLDING CERTIFICATION
FAVORABLE – 16.5%	UNITED STATES	1) WITHHOLDING CERTIFICATION
FAVORABLE – 15.4%	REPUBLIC OF KOREA (INDIVIDUALS)	1) WITHHOLDING CERTIFICATION 2) COPY OF PASSPORT OR COPY OF RESIDENT REGISTRATION ID#
FAVORABLE – 15%	LUXEMBOURG	1) WITHHOLDING CERTIFICATION 2) TWO (2) ORIGINAL CERTIFICATES OF RESIDENCE ISSUED WITHIN SIX MONTHS OF RECORD DATE
EXEMPT – 0%	REPUBLIC OF KOREA (INSTITUTIONS)	1) WITHHOLDING CERTIFICATION 2) COPY OF COMPANY/BUSINESS REGISTRATION ID#

ADDITIONAL DOCUMENTATION REQUIREMENTS

INVESTOR TYPE	ELIGIBILITY CRITERIA / DEFINITION	ADDITIONAL DOCUMENTATION REQUIRED	VALIDITY OF DOCUMENTATION	COMPLETED BY
OVERSEAS INVESTMENT VEHICLE (OIV)	A VEHICLE ESTABLISHED OVERSEAS BY RAISING FUNDS THROUGH INVESTMENT OFFERING THAT MANAGES INVESTMENT ASSETS WITH PROPERTY VALUE BY ACQUIRING, DISPOSING OF OR OTHER METHOD, AND ATTRIBUTES THE RESULTS OF SUCH INVESTMENT TO INVESTOR(S) BY DISTRIBUTION	1) REPORT OF OVERSEAS INVESTMENT VEHICLE (FORM 29-13; SECTION 2) 2) SCHEDULE OF BENEFICIAL OWNERS (ANNEX TO FORM 29-13)	ORIGINALS WILL REMAIN VALID FOR UP TO THREE YEARS PROVIDED THE UNDERLYING HOLDERS OF THE OIV DO NOT CHANGE DURING THAT TIME.	OIV
OVERSEAS PUBLIC COLLECTIVE INVESTMENT VEHICLE (OPCIV)	AN OIV THAT ALSO SATISFIES ALL REQUIREMENTS BELOW: i) OPCIV SHOULD BE AN CIV SIMILAR TO A COLLECTIVE INVESTMENT VEHICLE UNDER THE FINANCIAL INVESTMENT SERVICES AND CAPITAL MARKET ACT AND REGISTERED OR APPROVED UNDER THE RELEVANT LAWS OF A TAX TREATY PARTNER COUNTRY; ii) THE SECURITIES OF OPCIV SHOULD NOT BE ISSUED BY WAY OF PRIVATE PLACEMENT AND THE OPCIV SHOULD HAVE 100 OR MORE INVESTORS (AN OVERSEAS INVESTMENT VEHICLE SHALL BE COUNTED AS ONE INVESTOR IN THIS REGARD) AT THE END OF PRECEDING FISCAL YEAR (OR, AS AT THE DATE OF SUBMISSION OF OIV REPORT IF THE OIV IS NEWLY ESTABLISHED); AND iii) OPCIV SHOULD NOT BE AN OIV SUBJECT TO ANY TAX TREATY PROVISIONS THAT DENY TAX TREATY BENEFITS.	1) REPORT OF OVERSEAS INVESTMENT VEHICLE (FORM 29-13; SECTION 1)	ORIGINALS WILL REMAIN VALID FOR UP TO THREE YEARS PROVIDED THE UNDERLYING HOLDERS OF THE OPCIV DO NOT CHANGE DURING THAT TIME.	OPCIV

PENSIONS & NON-PROFIT ORGANIZATIONS	<p>DEEMED BENEFICIAL OWNERS:</p> <p>i) A PENSION FUND ESTABLISHED UNDER THE LAWS OF A TAX TREATY PARTNER COUNTRY, WHICH ARE EQUIVALENT TO THE KOREAN NATIONAL PENSION ACT, PUBLIC OFFICIALS PENSION ACT, PENSIONS FOR PRIVATE SCHOOL TEACHERS AND STAFF ACT AND GUARANTEE OF WORKERS' RETIREMENT BENEFIT ACT, ETC.;</p> <p>ii) 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; OR</p> <p>iii) AN OIV RECOGNIZED AS BO UNDER THE TAX TREATY.</p>	1) DOCUMENTS SUBSTANTIATING THE FACT THE APPLICANT FALLS UNDER ANY OF THE CATEGORIES i) THROUGH iii) (e.g. COR, FORM 6166 or FORM 72-2)	ORIGINALS WILL REMAIN VALID FOR UP TO THREE YEARS.	PENSION FUND / NON-PROFIT ORGANIZATION
ENTITY TYPES NOT LISTED IN THIS MATRIX	N/A	NONE	N/A	N/A

The information and data contained in this Notice is based on information obtained from multiple sources believed to be reliable. However, The Bank of New York Mellon and its agents do not warrant or guarantee the accuracy or completeness of, nor undertake to update or amend this information or data. We and our agents expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon any of this information or data. The information contained in this Notice is subject to change, including in the and subject to discretion of third parties, and/or pre-emption or being superseded by local market rules, and practices or actions taken by non-U.S. agents or tax authorities. Deadlines often differ from statutory deadlines.

Participating in Relief At Source is wholly voluntary and discretionary, however, it is the only way to obtain the reduced withholding tax rate on the payable date.

CONTACT DETAILS

PRIMARY CONTACT	JONATHAN STAAKE
DOMESTIC PHONE (U.S.)	1-800-915-3536
DOMESTIC FAX (U.S.)	1-800-985-3536
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
EMAIL ADDRESS	JONATHAN_STAAKE@GLOBETAX.COM
COMPANY	BNY MELLON in C/O GLOBETAX
STREET ADDRESS	90 BROAD STREET, 16 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	RITA PATEL

FREQUENTLY ASKED QUESTIONS (FAQs)

QUESTION	ANSWER
WHAT HAPPENS IF A LUXEMBOURG HOLDER IS UNABLE TO PROVIDE TWO ORIGINAL CERTIFICATES OF RESIDENCE IN ENGLISH?	THE HOLDER IS SUBJECT TO THE UNFAVORABLE WITHHOLDING TAX RATE OF 22%.
HOW ARE WORLD EXEMPT ENTITIES TREATED?	COPY OF SUPPORTING DOCUMENTATION MUST ACCOMPANY CLAIM IN ORDER TO RECEIVE THE EXEMPT RATE OF 0%.
WHAT IF A HOLDER RESIDES IN A JURISDICTION WHERE TINs ARE NOT ISSUED (e.g. JAPAN)?	VALID PERSONAL IDs MUST BE USED WHICH INCLUDE DATE OF BIRTH (INDIVIDUALS) OR DATE OF ESTABLISHMENT (NON-INDIVIDUALS) IN MMDDYYYY FORMAT.
ARE THERE ADDITIONAL FEES INVOLVED FOR THE STANDARD LONG FORM PROCESS?	EFFECTIVE JANUARY 1, 2011, POST PAY-DATE PROCESSING WILL BE SUBJECT TO CUSTODIAL PROCESSING FEE OF KRW 50,000 PER BENEFICIAL OWNER.
WHAT IF THE PARTICIPANT IS UNABLE TO SUBMIT DOCUMENTATION BY THE SUBMISSION DEADLINE?	IT IS STRONGLY ADVISED THAT PARTICIPANTS UTILIZE THE RELIEF AT SOURCE PROCESS AND SUBMIT VALID DOCUMENTATION BY THE ABOVE DEADLINE. CLAIMS RECEIVED AFTER OUR SUBMISSION DEADLINE WILL BE FILED ON A BEST EFFORT BASIS. PLEASE CONTACT US BEFORE SUBMITTING A POST PAY-DATE CLAIM.
DO WE NEED TO DISCLOSE THE UNDERLYING HOLDERS OF OIVs/OPCIVs?	OIVs NEED TO FILE AT THE PARTNER / UNDERLYING HOLDER LEVEL BY PRORATING THE SHARES HELD BY THE OIV (BASED ON PERCENTAGE OF OWNERSHIP) AND CLAIMING EACH UNDERLYING HOLDER FOR THE NUMBER OF SHARES HELD (FUND NAME SHOULD PRECEED UNDERLYING HOLDER NAME). OPCIVs NEED TO FILE AT THE FUND LEVEL IN AGGREGATE BY COUNTRY OF RESIDENCE OF THE UNDERLYING HOLDERS. PLEASE REFER TO DTCC B# NOTICES 0975-13, 0591-13, 1951-12, 0555-12 & 1672-12 FOR ADDITIONAL INFORMATION.
WHAT TYPES OF ENTITIES ARE CONSIDERED OIVS UNDER THE INTENTIONS OF THE NEW KOREAN REGULATIONS?	WE DO NOT PROVIDE TAX ADVICE, BUT GENERALLY PARTNERSHIPS, LIMITED LIABILITY COMPANIES, UNIT TRUSTS, HOLDING COMPANIES AND MUTUAL FUNDS WITH LESS THAN 100 INVESTORS ARE CONSIDERED OIVS. IT IS THE RESPONSIBILITY OF EACH ENTITY TO CORRECTLY DETERMINE IF THEY ARE AN OIV. NEITHER BNYM NOR KSD WILL BE ABLE TO VALIDATE THESE CATEGORIZATIONS.
WHAT TYPES OF ENTITIES ARE CONSIDERED OPCIVS UNDER THE INTENTIONS OF THE NEW KOREAN REGULATIONS?	WE DO NOT PROVIDE TAX ADVICE, BUT GENERALLY HOLDING COMPANIES AND MUTUAL FUNDS WITH MORE THAN 100 INVESTORS WHICH WERE NOT PART OF A PRIVATE PLACEMENT ARE CONSIDERED OPCIVS. IT IS THE RESPONSIBILITY OF EACH ENTITY TO CORRECTLY DETERMINE IF THEY ARE AN OPCIV. NEITHER BNYM NOR KSD WILL BE ABLE TO VALIDATE THESE CATEGORIZATIONS.
IS THE RELIEF AT SOURCE PROCESS FREE OF CHARGE?	NO. THIS TAX RELIEF AT SOURCE ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY AND OUTSIDE THE TERMS AND CONDITIONS OF ANY APPLICABLE DEPOSIT AGREEMENT. FEES WILL BE CHARGED FOR THIS SERVICE OF UP TO \$0.005 PER DEPOSITARY SHARE WITH NO MINIMUM, AND ANY OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO BNY MELLON OR ITS AGENTS, INCLUDING THE CUSTODIAN OR TO TAX AUTHORITIES OR REGULATORS . FEES PAID TO BNY MELLON MAY BE SHARED WITH ITS AGENTS.

IS THIS LONG FORM PROCESS FREE OF CHARGE?

NO. THIS TAX RECLAIM ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY AND OUTSIDE THE TERMS AND CONDITIONS OF ANY APPLICABLE DEPOSIT AGREEMENT. FEES WILL BE CHARGED FOR THIS ASSISTANCE SERVICE OF UP TO \$0.0075 PER DEPOSITARY SHARE WITH A MINIMUM OF \$25.00 AND A CUSTODIAL CHARGE UP TO KRW 50,000. RECLAIMS RECEIVED POST DEADLINE CANNOT BE ASSURED AND MAY BE SUBJECT TO CUSTODIAL FEE AND ANY OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO BNY MELLON OR ITS AGENTS, INCLUDING THE CUSTODIAN OR AUTHORITIES. IN ADDITION, CHARGES MAY APPLY TO ANY LONG FORM CLAIMS REJECTED OR NOT ACCEPTED BY THE CUSTODIAN. FEES PAID TO BNY MELLON MAY BE SHARED WITH ITS AGENTS.

IS THE PROCESS FOR TAX RELIEF OFFERED BY BNY MELLON AN OPTIONAL PROCESS?

YES, THIS IS A DISCRETIONARY SERVICE.

Warning and Disclaimer:

BNY Mellon will not be responsible for the truth or accuracy of any submissions received by it and, by following the procedures set forth herein or otherwise submitting any information, all submitting holders of DSs, and their agents, shall be agreeing to indemnify and hold harmless BNY Mellon and its agents for any and all losses, liabilities, fees and expenses (including reasonable fees and expenses of counsel) incurred by any of them in connection therewith or arising there from. BNY Mellon and its agents will be relying upon the truth and accuracy of any and all submissions received by them in connection with the tax relief process and shall hold submitting holders of DSs and their agents, liable and responsible for any losses incurred in connection therewith or arising there from. There is no guarantee that the applicable tax authorities or the applicable issuer will accept submissions for relief. Neither BNY Mellon nor its agents shall be responsible or liable to any holders of DSs in connection with any matters related to, arising from, or in connection with the tax relief process described herein.

(YOUR COMPANY LETTERHEAD)

APPENDIX A - WITHHOLDING CERTIFICATION

To: GlobeTax as Agent for BNY Mellon
90 Broad Street, 16th Floor
New York, NY 10004-2205
Attn: Korea, Republic of

Date:

Re: Withholding Certification for **POSCO** ; Cusip # **693483109**

I / We the undersigned _____ authorized representative of _____
(contact name) (dtc participant name)
holding DS(s) at _____ of **POSCO** ; Cusip # **693483109**
(dtc pts number)

request that the upcoming cash dividend payable to holders as of **JUNE 27, 2013** be paid at the preferred rate(s) indicated below or as provided on the attached shareholders listing.

Name of Beneficial Owner	Complete Address (Street / City / State / Zip)	Country of Residence	DS(s) Held	Tax Rate	Personal ID # (TIN#)
Total DS(s) Held:					

TWO (2) ORIGINAL CERTIFICATES OF RESIDENCY IN ENGLISH ARE REQUIRED FOR BENEFICIAL OWNERS DOMICILED IN LUXEMBOURG. PLEASE ACCOUNT FOR ALL SHARES INCLUDING UNCERTIFIED / INELIGIBLE BENEFICIARIES AT 22% WITHHOLDING RATE. IF THERE ARE MORE THAN 7 BENEFICIAL OWNERS PLEASE CALL JONATHAN STAAKE AT THE NUMBER ABOVE FOR A PRE-FORMATTED SPREADSHEET. PLEASE RETURN THE DISK AND THIS COVER LETTER ON LETTERHEAD WITH THE REQUIRED AUTHORIZED SIGNATURES TO THE ADDRESS ABOVE.

Agreement, Representations and Indemnification

We hereby agree that this tax reclaim assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. We hereby accept and agree to pay the fees of BNY Mellon of up to \$.005 per Depositary Share for Relief At Source or up to \$0.0075 per Depositary Share for standard Long Form tax reclaim (with a minimum of \$25.00), and any other charges, fees or expenses payable by or due to BNY Mellon or its agents, including the (respective) custodian, in connection with the tax reclaim process, or to tax authorities or regulators (which fees, charges or expenses may be deducted from the dividend or any other distribution or by billing or otherwise in BNY Mellon's discretion). We hereby agree that any such fees, charges or expenses may be due and payable whether or not a successful reduction in rate or reclamation is obtained. We hereby agree that fees paid to BNY Mellon may be shared with its Agents.

We hereby agree that in addition to statutory and documentation requirements and the deduction of fees, tax reclaim benefits will be subject to review and approval by the applicable custodian and the applicable tax regulators, and that BNY Mellon is not providing any legal, tax, accounting or other professional advice on these matters and has expressly disclaimed any liability whatsoever for any loss howsoever arising from or in reliance hereto.

We certify that to the best of our knowledge that each of the beneficial owners identified above are eligible for the preferential rates as stated herein and we declare that we have performed all the necessary due diligence to satisfy ourselves as to the accuracy of the information submitted to us by these beneficial owners.

We will be fully liable for any and all claims, penalties and / or interest, including without limitation, any foreign exchange fluctuations associated therewith. BNY Mellon shall not be liable for the failure to secure any refund. In consideration of the assistance of BNY Mellon and the custodian in processing such claims, we expressly agree that BNY Mellon and its agents or affiliates shall not have any liability for, and we shall indemnify, defend and hold each of BNY Mellon and its agents and affiliates harmless from and against, any and all loss, liability,

We ask that BNY Mellon apply to the Korean Custodian Bank for the reduced withholding tax rate on the above beneficial owners' behalf. Please contact the undersigned at **[SIGNATORY'S TELEPHONE NUMBER]** or via email at **[SIGNATORY'S EMAIL ADDRESS]** should you have any questions

CONTACT INFO

SIGNATORY NAME: _____

POSITION: _____

TELEPHONE #: _____

E-MAIL ADDRESS: _____

SIGNATURE: _____

RECORD DATE: SUMMER 2013

Please refer to the following chart to determine withholding tax on dividend payments on Korean issues:

COUNTRY OF RESIDENCE		TOTAL TAX RATE (%)
Republic of Korea	Institutional Investors	0.00
	Individual Investors	15.40
Kuwait, Mongolia		5.00
Azerbaijan		7.00
Albania, Brazil, Bulgaria, Chile, China, Croatia, Czech, Hungary, Jordan, Laos, Latvia, Lithuania, Morocco, Myanmar, Nepal, Oman, Poland, Rumania, Russia, Saudi Arabia, Slovakia, Thailand, Vietnam, United Arab Emirates		10.00
Estonia, Iran, Qatar, Venezuela		11.00
Pakistan		12.50
Algeria, Australia, Austria, Bangladesh, Belarus, Belgium, Canada, Denmark, Egypt, Fiji, Finland, France, Germany, Greece, Iceland, Indonesia, Ireland, Israel, Italy, Japan, Kazakhstan, Luxembourg, Malta, Mexico, Netherlands, New Zealand, Norway, Panama, Papua New Guinea, Portugal, Singapore, Slovenia, Spain, Sri Lanka, Sweden, Switzerland, Tunisia, Ukraine, United Kingdom, Uzbekistan		15.00
South Africa, United States		16.50
India, Turkey		20.00
Philippines		22.00
Malaysia	Labuan	22.00
	Others	15.00
Other Countries, Non-Certified Holders		22.00

PLEASE NOTE: TAX RATES ARE SUBJECT TO CHANGE

Report of Overseas Investment Vehicle

※ Please check the appropriate [].

(Front)

Filing No.	Filing Date
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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

① Name:	② Name of Representative:	③ Date of Establishment:	④ No. of Investment Registration Certificate (IRC), etc:
⑤ Telephone Number:	⑥ Address:		
⑦ Country of Registration/Approval:	⑧ Country Code:	⑨ Statutory Ground for Registration/Approval:	⑩ Financial Supervisory Authority for Registration/Approval:
⑪ Type of Entity: <input type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Partnership <input type="checkbox"/> Others ()			

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

⑫ Country, etc.	Total Investment Amount / Ratio		⑮ Number of Beneficial Owners	⑯ Tax Rate To Be Applied (%)		
	⑬ 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)
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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: <input type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Partnership <input type="checkbox"/> 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: <input type="checkbox"/> Tax Administrator <input type="checkbox"/> 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:
 - i) If an overseas investment vehicle changes its name, address, country of residence, entity type, telephone number or tax rate to be applied, etc.;
 - ii) 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
 - iii) 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 ㉗. 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 ⑯. 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 ⑯ Tax Rate To Be Applied on the Report of Overseas Investment Vehicle).
 15. Item ⑰, Enter the sum of ⑬ Total Investment Amount and ⑮ Number of Beneficial Owners. For the sum of ⑯ 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 ⑯ 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 ㉘ through ㉚ 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.

Schedule of Beneficial Owners (Type of Income _____)

(Front)

(Unit: %)

① Classification	② No.	③ Name of individual or overseas investment vehicle	④ Taxpayer Identification No.	⑤ Address	⑥ Country of Residence	⑦ Date of Birth	⑧ Tax Rate To Be Applied	⑨ Investment Ratio	⑩ Tax Rate (⑧ × ⑨)
							⑪ Total	100%	

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 ⑪ 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 ⑫ 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
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1. Applicant Information

① 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 (_____)		
② Name of Corporation		⑥ Address	
③ Name of Representative		⑦ Country of Residence	
④ Taxpayer Identification No.		⑧ Country Code	
⑤ Date of Incorporation		⑨ Telephone Number	

2. Claim of Applicable Tax Treaty Provisions

⑩ 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

- ⑪ 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 []
- ⑫ 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 []
- ⑬ An overseas investment vehicle recognized as beneficial owner under the tax treaty between Korea and the country in which it is incorporated: Yes [] No []
- ⑭ Is the corporation liable to tax under the tax laws of the country of residence?: Yes [] No []
- ⑮ 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 ⑪ through ⑬ 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 ⑪ through ⑬

Attorney-in-Fact	⑰ Type <input type="checkbox"/> Tax Administrator <input type="checkbox"/> Others	⑱ Name of Individual or Corporation	⑲ Business Registration No. (Resident Registration No.)
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 ①. 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 ②. Enter the Applicant’s full name in English.
 4. Item ③. If the representative is a foreigner; enter his/her full English name as shown in his/her passport.
 5. Item ④. 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 ⑤. Enter the Applicant’s date of incorporation in the following format: YYYY-MM-DD.
 7. Item ⑥. 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 ⑦ and ⑧. Enter the country abbreviation and code from ISO Country Codes set by the International Organization for Standardization (ISO).
 9. Item ⑨. Enter current telephone number including the country code and area code, if any.
 10. Item ⑩. 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 ⑪ through ⑬ 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 ⑭ and ⑮, 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.
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