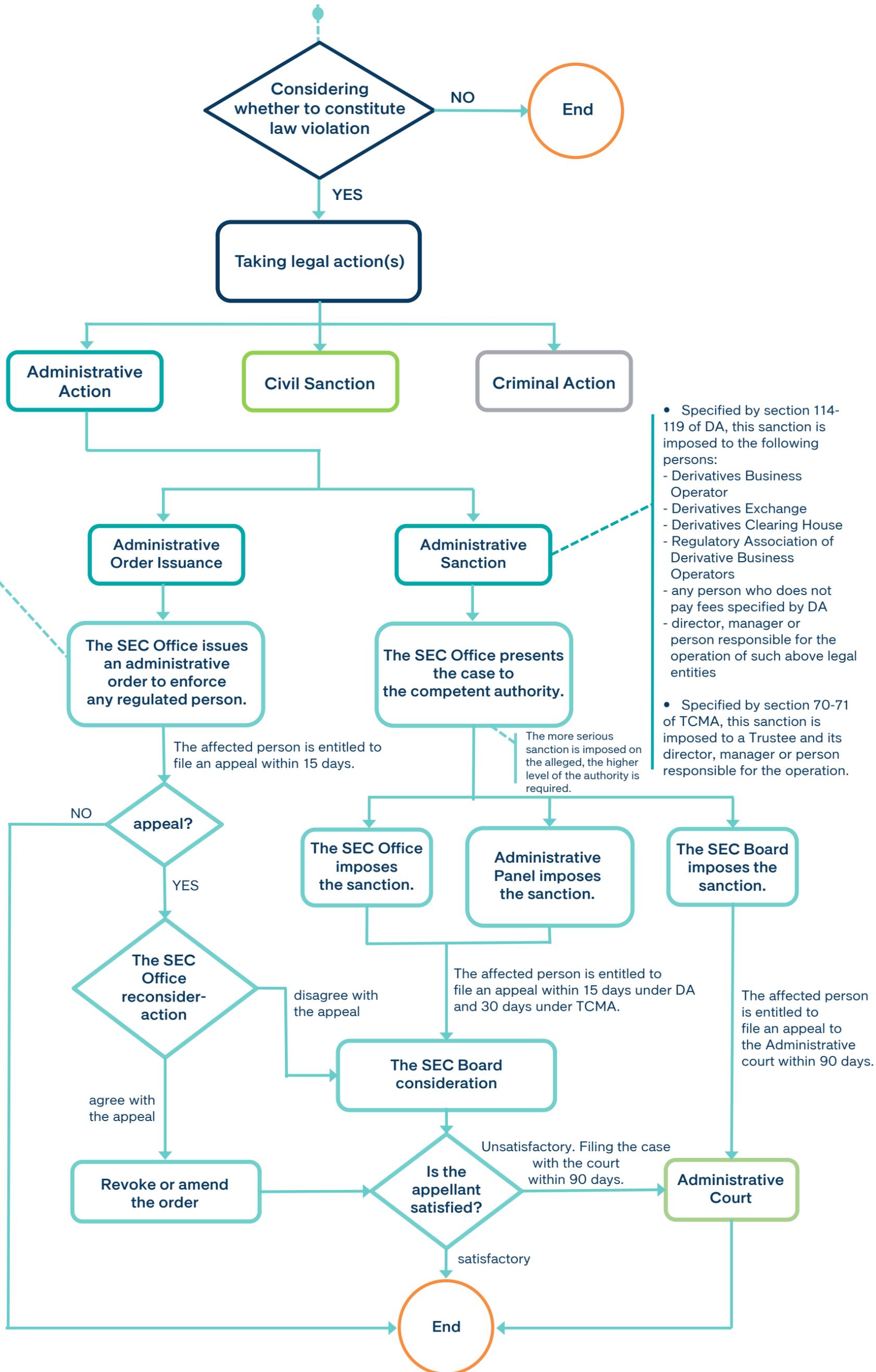


Procedure for Administrative Action and Appeal Filing

This is a legal action by virtue of the SEC Office's regulatory power prescribed in those administered laws. This action shall be imposed on a regulated person who is disqualified or fails to comply with professional conducts and standards. Such regulated person are as follows:

- Financial Advisor and its supervisor
- Auditor
- Valuation Company and Principal Valuers
- Credit Rating Agency
- Debenture Holders' Representative
- Approved Personnel in Capital Market (e.g. Investment Analyst, Investment Consultant, Investment Planner, Fund Manager, and Executive).



- Specified by section 114-119 of DA, this sanction is imposed to the following persons:
 - Derivatives Business Operator
 - Derivatives Exchange
 - Derivatives Clearing House
 - Regulatory Association of Derivative Business Operators
 - any person who does not pay fees specified by DA
 - director, manager or person responsible for the operation of such above legal entities
- Specified by section 70-71 of TCMA, this sanction is imposed to a Trustee and its director, manager or person responsible for the operation.

The more serious sanction is imposed on the alleged, the higher level of the authority is required.