

The Articles of Association for Kukkiwon

Chapter 1. General Provisions

Article 1 (Basis of Establishment and Name) This corporation shall be established pursuant to Article 19 of the Act on the Promotion of Taekwondo and Creation of Taekwondo Park. It shall be referred to as "Kukkiwon," and specified as "Kukkiwon" (World Taekwondo Headquarter).

Article 2 (Purpose) The purpose of Kukkiwon is to contribute to peace for mankind by promoting creation and developments of the Taekwondo culture in inheriting and developing the Taekwondo's spirituality and techniques as the Korea's unique cultural fruits, enhancing the international status of Taekwondo, and spreading and distributing Taekwondo to the whole world.

Article 3 (Business Offices) Kukkiwon shall have its principal place of business at the City of Seoul, and may have support offices, branch offices, or business offices at domestic or foreign areas.

Article 4 (Business) Kukkiwon shall the following businesses in order to accomplish the purposes in Article 2:

1. Research and development of Taekwondo techniques;
2. Taekwondo Poom&Dan promotion tests and various educational activities for the dissemination of Taekwondo;
3. Training and overseas dispatch of Taekwondo instructors through training and education of Taekwondo instructors;
4. Fostering of Taekwondo demonstration teams and domestic or overseas dispatch;
5. Spreading Taekwondo to foreign countries and making international exchange activities related to Taekwondo;
6. Hosting Taekwondo related competitions and events;
7. Publicizing and promoting culture for Taekwondo;
8. Doing activities concerning improvements in the welfare of Taekwondo martial artists;
9. Providing assistance for Taekwondo related organizations; or
10. Doing businesses associated with the businesses in Subparagraph 1 or 9, or other businesses required to accomplish the corporation's purpose of establishment.

Article 5 (Revenue-Making Businesses) ① Kukkiwon may conduct revenue-making business to the extent that it is not against the purpose of establishment in Article 2 if it is necessary to do business for the purposes prescribed in Article 4.

② In the event that Kukkiwon conducts revenue-making business for the purposes prescribed in Section 1, it may establish and operate a separate corporation necessary for Kukkiwon by obtaining approval from the Minister of Culture, Sports and Tourism.

Article 6 (Beneficiaries of Corporate Profits) ① The profits provided to beneficiaries by Kukkiwon in doing business for the purposes prescribed in Section 1, shall be given free of charge; provided, however, that Kukkiwon may cause beneficiaries to pay some of the consideration.

② The profits provided as a result of the Kukkiwon's doing purported businesses shall be discriminated on grounds of beneficiaries' age, gender, social status, economic circumstances, physical conditions, residence, etc. except for the cases where the purposes are specially limited.

Chapter 2. Officers

Article 7 (Types and Fixed Number of Officers, etc.) ① Kukkiwon shall have the following officers:

1. Chairman: 1 person
2. President: 1 person (on a full time basis)
3. Directors: not more than 25 persons (including a chairperson, a president, and ex officio directors)
4. Auditors: 2 persons
5. Except for full-time officers, other officers shall be part-time officers.

② Kukkiwon shall have ex officio directors as set forth in Subparagraph 1 for its developments: provided, however, that ex officio directors shall be excluded from the fixed number of directors on the register unless they clearly manifests their intention to perform duties as directors within two (2) months.

1. One person recommended to the Board of Directors by the chairman in consultation with the president of the Kukkiwon, among each person (a relevant person of each entity) recommended by heads of the Ministry of Culture, Sports and Tourism, the World Taekwondo Federation, the Korea Taekwondo Association, and the Taekwondo Promotion Foundation;

③ When Kukkiwon comprises the Board of Directors, it may include a person in Subparagraph 1.

1. A female who has contributed to developing Taekwondo, **a member of the**

high-ranking association for Kukkiwon Taekwondo grade 9, a person who has contributed to facilitating Taekwondo in school, such as colleges with the Taekwondo department, a person who has contributed to developing Taekwondo for the disabled, a Taekwondo player in foreign countries who has made efforts to facilitate Taekwondo, a member of an international sports organization, etc.

2. For recommendation of directors in Subparagraph 1, the chairman and the president may comprise a selection committee including outside personnel in consultation with each other and select a director.

④ Kukkiwon may have advisers and advisory members other than officers in Section 1, and shall specify in a separate rule required matters on operation of advisers and advisory members.

Article 8 (Appointment of Officers) ① A chairman shall be selected among directors with a majority of affirmative votes of the directors on the register, and shall be inaugurated by obtaining approval from the Minister of Culture, Sports and Tourism.

② A president shall be appointed and dismissed by the chairman by obtaining consent from the Board of Directors, which shall be reported to the Minister of Culture, Sports and Tourism.

③ The chairman shall comprise a selection committee in consultation with the president, and new directors shall be recommended by the Board of Directors and elected with a majority of affirmative votes of the directors on the register.

④ Whether directors may be reappointed shall be determined with a majority of affirmative votes of the directors on the register.

⑤ Kukkiwon shall make efforts to ensure that a majority of directors are composed for holders of Kukkiwon Taekwondo grade 4 or over, and that personnel from various fields of the press, economy, tourism, culture, etc. can participate in personnel affairs.

⑥ Auditors shall be recommended by the chairman and elected by the Board of Directors, which shall be reported to the Minister of Culture, Sports and Tourism.

⑦ Election for vacancies of officers shall be conducted within two (2) months. A new officer shall be elected two (2) months before the expiration of the term of office for a vacancy of officer; provided, however, that where there is a special circumstance, the two (2) months may elapse, but a new officer shall be elected one (1) month before the expiration of the term of office for a vacancy of officer.

Article 9 (Duties of Officers) ① The chairman shall represent the corporation and generally manage works of the Board of Directors.

② The president shall generally manage administrative works, and control and supervise full-time officers and employees in order to carry out the matters resolved by the Board of Directors and the businesses set forth in the Articles of Association.

- ③ Directors shall attend the Board of Directors, consider and resolve the matters referred to the Board of Directors, and handle matters delegated by the chairman.
- ④ Auditors shall perform each of the following duties:
 - 1. Auditing the works, proprietary conditions, and settlements of the Kukkiwon;
 - 2. Auditing operations and works of the Board of Directors;
 - 3. Requesting directors to provide opinions necessary for auditing;
 - 4. Attending and speaking at the Board of Directors;
 - 5. Where the results of auditing in Subparagraph 1 or 2 show that there is a illegal or unreasonable matter, auditors shall without delay report to the Board of Directors; and
 - 6. Where it is necessary to report in Subparagraph 5, making a request for convocation of the Board of Directors.
- ⑤ The details relating to Section ④ shall be specified in a separate rule.
- ⑥ The Kukkiwon's officers shall take a politically neutral position relating to the Kukkiwon's works.
- ⑦ Where an officer is indicted for his or her criminal activity for operations of his or her affiliated entity, his or her duties shall be discontinued; provided, however, that an exception shall be made to each of the following cases:
 - 1. Where a court's punishment for the indicted criminal activity has a fine only;
 - 2. Where a summary order is requested; or
 - 3. Where an officer is indicted for a negligent criminal.
- ⑧ Where an officer is arrested for his or her criminal activities other than operations of his or her affiliated entity, his or her duties shall be discontinued.
- ⑨ Where an officer's duties in his or her affiliated entity is discontinued, his or her duties as the Kukkiwon's officer shall be discontinued as well.

Article 10 (Grounds for Disqualification of Officers) ① A person falling under each of the following sub-paragraphs shall not become an officer of this Association:

- 1. A person falling under each provision of Article 33 of the State Public Officials Act; or
- 2. Minors.
- ② When the Kukkiwon's officer falls under Section 1, her or she shall resign from office as a matter of course.
- ③ When an officer of this Association falls under each of the following sub-paragraphs, or when an officer of this Association turns out to have fallen under each of the following sub-paragraphs at the time of his or her election, the officer shall resign as a matter of course:
 - 1. Persons who have committed crimes prescribed in Article 355 or 356 of the Criminal Code with respect to performance of duties during the term of office with his or her affiliated association and, as a result, have been sentenced for a fine of not more than KRW 3 million but five (5) years has not passed after a final decision of the punishment being rendered, or have been sentenced for a

- fine of not less than KRW 3 million and the punishment has become final;
2. Persons who have been subjected to disciplinary action of not less than one (1) year suspension of qualification by a governmental agency, an sports entity, or any other entity, but for whom five (5) years have not passed from the date of expiration of the disciplinary action (however, where a person has been subjected to disciplinary action of not less than one (1) year suspension of qualification by a governmental agency, an sports entity, or any other entity because of his or her manipulation of game results, violence or sexual violence, embezzlement, breach of trust, or biased judgment, he or she may not be appointed permanently as an officer).
 3. Persons who have been dismissed or expelled by a governmental agency, an sports entity, or any other entity because of their unlawful activities of manipulation of game results, abuse of position, etc., or disciplinary action taken for negligent performance of duties, designation of controlled association, etc.; or
 4. Persons who have committed crimes prescribed in Article 314 of the Criminal Code or Article 47 or 48 of the National Sports Promotion Act by engaging in manipulation of game results affecting the results of games hosted by a governmental agency, an sports entity, or any other entity, and, as a result, have been sentenced for not less than a fine and the punishment has become final;
- ④ A person elected or expected to be elected as an officer shall provide cooperation in submitting documents required to verify grounds for disqualifications of officers. If such a person does not provide cooperation without a special ground, election for the person may be cancelled by a resolution of the Board of Directors (or the chairman).

- Article 11 (Term of Office for Officers)** ① The term of officers shall be three (3) years, but officers may be reelected only once.
- ② The term for ex officio directors shall be the term for a relevant position for current year.
- ③ Where an officer's position is vacated, the term of the successor shall be the remaining term of office of the predecessor.
- ④ Notwithstanding the rule of Section 3, where the term of the chairman or the director elected by way of by-election is less than one (1) year, the new term of office of the chairman shall start from the date of approval of the Minister of Culture, Sports and Tourism and the president shall start from the date of inauguration, respectively.

- Article 12 (Guarantee for Officer's Status)** Officers shall not be dismissed during their term except for each of the following grounds:
1. Where an officer has engaged in an activity in violation of the Kukkiwon's doing purported businesses;
 2. Where an officer has engaged in wrongful activities for accounting or seriously

unreasonable activities;

3. Where an officer has violated laws, the Articles of Association, or the resolutions of the board of directors of a lawful corporation;

4. Where inauguration or approval of an officer has been cancelled;

5. Where an officer intentionally, negligently, or with gross negligence has caused serious damages to the corporation;

6. Where the corporation finds that an officer is unable to perform his or her duties for not less than one (1) year due to physical or mental diseases or other grounds; or

7. Where an officer otherwise has obstructed the corporation's works.

Article 13 (Restrictions on Election of Officers) ① When an officer is to be elected, any director shall not have any family relationship with other directors prescribed in Article 777 of the Civil Law.

② Any auditor shall not have any family relationship with other directors prescribed in Article 777 of the Civil Law.

Article 14 (Vicarious Performance of Duties for Chairman, President, etc.) ① When the chairman is subject to an accident or the chairman's position is vacated, the president shall vicariously perform the chairman's duties. When the positions of both the chairman and the president are vacated, directors shall perform the duties according to the seniority.

② When an officer is to vicariously perform duties of the chairman or the president as a result of a vacancy in the positions, a procedure for election of a chairman or a president shall be taken without delay.

Article 15 (Remunerations for Officers) ① Remunerations for officers shall be determined by the chairman and reported to the Board of Directors.

② Remunerations shall not be paid to part-time officers; provided, however, that activity expenses, meeting allowances, travel expenses, etc. required to perform duties may be paid within the scope of a relevant budget.

③ Any required matter for payment of allowances, travel expenses, and other actual costs to officers shall be determined in a separate rule.

Chapter 3. Board of Directors

Article 16 (Composition of the Board of Directors) ① Kukkiwon shall have the Board of Directors to consider and resolve important matters on its works.

② The Board of Directors shall be composed of the chairman and directors, and the chairman shall serve as a chair.

Article 17 (Convocation of the Board of Directors) ① Meetings of the Board of Directors shall be divided into Periodical Meetings of the Board of Directors and Temporary Meetings of the Board of Directors, which shall be convened by the chairman.

② An Periodical Meeting of the Board of Directors shall be convened before the commencement of each accounting year, and Temporary Meetings of the Board of Directors shall be convened when the chairman finds it necessary.

③ When a meeting of the Board of Directors is to be convened, the chairman shall specify agenda, date, time, place, etc. of the meeting and notify each director and auditor thereof in writing seven (7) days before the commencement of the meeting; provided, however, that an exception may be made where urgency is required or there is a special circumstance.

Article 18 (Special Cases for Convocation of the Board of Directors) ① In each of the following cases, the chairman shall convene a meeting of the Board of Directors within ten (10) days from the date of request for convention:

1. When not less than 1/3 of the directors on the register make a request for convocation by presenting a purpose of meeting; or

2. When an auditor makes a request for convocation under the rule of Article 9 Section 4 Subparagraph 6.

② When it is impossible to convene a meeting of the Board of Directors as the person to convene meetings of the Board of Directors is vacated or evades convening a meeting of the Board of Directors, a meeting of the Board of Directors can be convened upon request of a majority of the directors on the register.

③ The president shall serve as a chair for the Board of Directors under Section 2, and when the president is vacated or is not present, the directors in attendance shall serve as a chair according to the seniority.

Article 19 (Resolutions of the Board of Directors) The Board of Directors shall consider and resolve the following matters:

1. Election and dismissal of officers;
2. Dissolution of the corporation;
3. Change in the Articles of Association;
4. Borrowings of funds, transfers, changes, or dispositions of basic properties;
5. Disposition of profits and preservation of losses;
6. Business plans and budgets;
7. Business performance and settlement of accounts;
8. Operations of Steering Board of Directors, etc.;
9. Matters required by auditors under the rule of Article 9 Section 4 Subparagraph 5;
10. Revenue-making businesses associated with the businesses;

11. Matters requiring resolutions of the Board of Directors under relevant rules or the Articles of Association; or

12. Any other matter submitted for consideration by the chairman who finds it important for operations of the Kukkiwon.

Article 20 (Quorum for Resolution) ① The Board of Directors shall begin a meeting with attendance of a majority of directors on the register.

② The Board of Directors shall make a resolution with affirmative votes of a majority of directors present unless the Articles of Association specify otherwise; provided, however, that the chair shall make a resolution in case of a tie.

③ Voting rights for the Board of Directors may not be assigned; provided, however, that ex officio directors may assign the voting rights in writing to proxies attending the Board of Directors, in which case they shall submit a power of attorney to the chairman before a meeting of the Board of Directors begins.

Article 21 (Resolutions in Writing) The chairman may make a resolution by e-mail or in wiring only where there is no enough time to convene a meeting of the Board of Directors with respect to insignificant matters or urgent matters out of the matters to be submitted to the Board of Directors for consideration. In this case, the chairman shall report the results to the following meeting of the Board of Directors.

Article 22 (Restrictions on Voting Rights) Where a director falls under each of the following cases, he or she may not participate in a resolution of the Board of Directors:

1. With respect to a resolution for election or dismissal of an officer (including the chairman or the president), where the resolution is about a director; or
2. With respect to matters relating to receipts of monies or properties or lawsuits, where a director's interest conflicts with the corporation's interest.

Article 23 (Minutes) ① When a meeting of the Board of Directors is held, relevant minutes shall be documented, signed or sealed by three (3) directors and one (1) auditor, and retained.

② Relevant minutes shall be reported to the following meeting, and when an officer brings an objection thereto, a relevant ground thereof shall be specified.

③ When relevant minutes are sought to be duplicated, procedures under the laws on information disclosure, etc. shall be followed, and a permit from the chairman shall be obtained.

Article 24 (Steering Board of Directors) ① Kukkiwon may establish and operate the Steering Board of Directors in order to ensure its efficient operations and smooth handling of works.

- ② Directors of the Steering Board of Directors shall be not more than nine (9) persons among directors, and elected and dismissed by the chairman in consultation with the president, which shall be reported to the Board of Directors.
- ③ The president shall serve as a chair of the Steering Board of Directors.
- ④ The Board of Directors shall determine matters on operations of the Steering Board of Directors.

Chapter 4. Properties and Accounting

Article 25 (Properties) ① The Kukkiwon's properties shall be divided into basic properties and general properties.

② The basic properties in Section 1 shall be as described in each of the following Subparagraphs:

- 1. Properties invested as basic properties at the time of incorporation; and
- 2. Properties resolved by the corporation to be transferred to basic properties.

③ The basic properties at the time of incorporation of Kukkiwon shall be as described in Appendix 1.

④ All properties other than basic properties shall be general properties, which shall be used for expenses required to maintain and operate the corporation.

⑤ Increase or decrease or disposition of basic properties shall be approved by the Minister of Culture, Sports and Tourism by passing a resolution of the Board of Directors.

Article 26 (Retention of List of Properties) ① Kukkiwon shall draw up and retain a list of properties each accounting year.

② A list of properties in Section 1 shall be specified by being divided into basic properties and general properties.

Article 27 (Business Fundraising) Relevant expenses required to maintain and operate Kukkiwon shall be raised from national treasury support funds, local government support subsidies, sports related fund subsidies, the proceeds from basic properties, registration fees for Poom&Dan promotion tests, and any other incomes from businesses.

Article 28 (Accounting Year) ① The Kukkiwon's accounting year shall follow the government's accounting year.

② A separate rule shall be made with respect to matters required for accounting.

Article 29 (Business Plan and Budget Compilation) ① Before commencement of a business year, Kukkiwon shall report a business plan and a revenue-expenditure

budget of the following year to the Minister of Culture, Sports and Tourism by passing a resolution of an Periodical Meeting of the Board of Directors.

② In a business plan specified under the rule of Section 1, the business objectives, policies, main content, and required budgets shall be divided and specified.

③ In a business plan of Section 2, relevant matters including costs for Poom&Dan promotion tests, etc. to be paid by beneficiaries shall pass a resolution of the Board of Directors.

④ In the event that a business plan and a budget proposal are not finalized until commencement of an accounting year due to unavoidable grounds, Kukkiwon may appropriate each of the following expenses following the expenses of the previous year:

1. Labor costs and expenses required to operate the Kukkiwon;
2. Performance of obligations to pay under the laws; and
3. Continuing expenditures for previously approved businesses;

⑤ When Kukkiwon seeks to change significant provisions of a business plan under the rule of Section 1, it shall in advance report a business plan and a budget statement specifying the content to be change and relevant grounds for changes to the Minister of Culture, Sports and Tourism by passing a resolution of the Board of Directors.

Article 30 (Auditing and Submission of Balance Sheet, etc.) ① The president shall execute a revenue-expenditure balance sheet for each business year and provide it to an auditor(s) within two (2) months after the end of the business year.

② Auditors shall conduct auditing/inspection for settlement within one (1) month after their receipt of a balance sheet in Section 1, and report the results to the Board of Directors.

③ Kukkiwon shall attach each of the following documents pursuant to Section 2 and provide them to the Minister of Culture, Sports and Tourism within three (3) months after the end of a relevant accounting year:

1. A business plan and achievements; and
2. An income and expenditure balance sheet.

Article 31 (Handling of Retained Earnings) Relevant retained earnings of each year shall be used for the corporation's purpose businesses or transferred to basic properties by passing a resolution of the Board of Directors unless they are carried forward to the following year and used.

Article 32 (Auditing) Auditors shall conduct auditing not less than once per year.

Chapter 5. Office Work Department

Article 33 (Office Work Department) Kukkiwon shall establish an office work department to handle its works, and the office work department shall have necessary employees. Relevant details shall be specified in a separate rule.

Article 34 (Operation) Relevant operational matters on organization of office, services, personnel management, accounting, etc. required to operate the office work department shall be specified in a separate rule.

Chapter 6. Training Center

Article 35 (Basis of Establishment) Kukkiwon shall establish a training center pursuant to Article 19 of the Act on the Promotion of Taekwondo and Creation of Taekwondo Park, which shall be spelled in English as "World Taekwondo Academy (abbreviated as "WTA").

Article 36 (Purpose) The purpose of the WTA is to promote quality improvements of Taekwondo instructors and dissemination and developments in Taekwondo by training excellent Taekwondo teachers with various training and education programs.

Article 37 (Businesses) The WTA shall do the following purpose businesses for the purposes in Article 36:

1. Training business for training Taekwondo instructors;
2. Training business for domestic or foreign Training instructors;
3. Training business by contracting with Taekwondo related organizations;
4. Business for disseminating Taekwondo and providing education in domestic and foreign countries;
5. Online training business for domestic or foreign Taekwondo instructors;
6. Business for compiling Taekwondo technique research and textbooks, and teaching materials for instructors; and
7. Any other business required to train Taekwondo instructors.

Article 38 (Finance) Relevant expenses required to maintain and operate the WTA shall be raised from national treasury subsidies, the Kukkiwon's support monies, training related beneficiaries' payments, and any other investment funds.

Chapter 7. Research Institute of Taekwondo

Article 39 (Basis of Establishment) Kukkiwon shall establish a research institute of Taekwondo pursuant to Article 19 of the Act on the Promotion of Taekwondo and Creation of Taekwondo Park, under the immediate supervision of the president.

Article 40 (Purpose) The purpose of the research institute of Taekwondo is to conduct research on techniques and theories for Taekwondo and contribute to developing Taekwondo as the headquarter of Taekwondo in the world.

Article 41 (Businesses) ① The research institute of Taekwondo shall do the following purpose businesses for the purposes in Article 40:

1. Conducting research on Taekwondo's history and philosophy;
 2. Conducting research on training and education for Taekwondo;
 3. Establishing techniques for Taekwondo and conducting research for developing new techniques;
 4. Doing academic business with forums, conferences, etc. for Taekwondo;
 5. Analysing academic status and collecting literature materials relating to Taekwondo in domestic and foreign countries;
 6. Conducting research on educational materials for personality and spirituality of Taekwondo instructors and trainees;
 7. Conducting research on Taekwondo textbooks and educational materials;
 8. Conducting research on developing training programs for Taekwondo instructors in domestic and foreign countries;
 9. Conducting research on Taekwondo related cultures and tourism businesses;
- and
10. Conducting research on quantitative evaluation and analysis for Taekwondo.

② The research institute of Taekwondo may have domestic or foreign colleges or research centers as its affiliated research centers where it is necessary to do the businesses.

Article 42 (Finance) Relevant expenses required to maintain and operate the research center shall be raised from national treasury subsidies, the Kukkiwon's support monies, the research center's profits, and any other investment funds.

Chapter 8. Taekwondo Demonstration Team

Article 43 (Basis of Establishment) Kukkiwon shall establish Taekwondo demonstration

team (hereinafter "Demonstration Team") pursuant to Article 19 of the Act on the Promotion of Taekwondo and Creation of Taekwondo Park, under the immediate supervision of the president.

Article 44 (Purpose) The purpose of the demonstration team is to enhance national prestige, publicize Taekwondo, and expand the base by operating the demonstration team.

Article 45 (Businesses) The demonstration team shall do the following purported businesses for the purposes in Article 44:

1. Business of performance for disseminating and expanding Taekwondo;
2. Business of dispatching the demonstration teams in domestic and to foreign countries;
3. Developing and disseminating demonstration programs; and
4. Doing any other businesses to facilitate the demonstrations.

Article 46 (Finance) Relevant expenses required to maintain and operate the demonstration team shall be raised from national treasury subsidies, the Kukkiwon's support monies, the proceeds from performance, support payments, and any other investment funds.

Chapter 9. Establishment of Various Committees, etc.

Article 47 (Council of Elders) ① Kukkiwon may have a council of elders to provide advice on matters relating to the president's performance of duties.

② The council of seniors shall be composed of a chair, a vice chair, and members.

③ The fixed number and qualifications of members of the council of elders, selection of members, convocation of meetings, the details operational matters, etc. shall be specified in a separate rule.

Article 48 (Technical Committee) ① Kukkiwon shall have a technical committee in order to handle matters on the businesses specified in Article 4 of the Articles of Association.

② Relevant matters on operation of the technical committee shall be specified in a separate rule.

Article 49 (Other Committees) ① Kukkiwon may have professional committees, such as a special committee, necessary to operate it.

② Relevant matters required on operation of other committees shall be specified

in a separate rule.

Chapter 10. Subsidiary Provisions

Article 50 (Amendments to the Articles of Association) In the event that the Articles of Association is to be amended, a resolution shall be made by affirmative vote of not less than 2/3 of the directors on the register and approved by the Minister of Culture, Sports and Tourism.

Article 51 (Corporate Dissolution) In the event that Kukkiwon is to be dissolved, a resolution shall be made by affirmative vote of not less than 2/3 of the directors on the register and approved by the Minister of Culture, Sports and Tourism.

Article 52 (Vesting of the Remaining Properties) In the event that Kukkiwon is dissolved, the remaining properties shall be vested in the state by being approved by the Minister of Culture, Sports and Tourism.

Article 53 (Making Rules and Regulations, etc.) When relevant rules required to operate the corporation other than the provisions set forth in the Articles of Association are to be made or opened or closed, the rules shall be made by passing a resolution of the Steering Board of Directors and the regulations shall be made after being approved by the president.

Additional provisions <Established on May 18, 2010, Articles of Association No. 1>

Article 1 (Date of Implementation) The Articles of Association shall come into effect from the date when the registration for incorporation is made under the Act on the Promotion of Taekwondo and Creation of Taekwondo Park by obtaining approval from the Minister of Culture, Sports and Tourism.

Article 2 (Interim Measures) From the date of implementation of the Articles of Association, matters on dissolution of Kukkiwon(Foundation) incorporated under the rule of Article 32 of the Civil Act, matters on rights, obligations, and properties, and matters on officers and employees shall follow Article 3 (Interim Measures for Kukkiwon) of the Additional provision to the Act on the Promotion of Taekwondo and Creation of Taekwondo Park.

Additional provisions <Amended on Sep. 2, 2010, Articles of Association No. 2>

Article 1 (Date of Implementation) These Articles of Association shall be implemented from the date when they are approved by the Minister of Culture, Sports and Tourism.

Additional provisions <Amended on Feb. 1, 2011, Articles of Association No. 3>

Article 1 (Date of Implementation) These Articles of Association shall be implemented from the date when they are approved by the Minister of Culture, Sports and Tourism.

Additional provisions <Amended on Dec. 15, 2011, Articles of Association No. 4>

Article 1 (Date of Implementation) These Articles of Association shall be implemented from the date when they are approved by the Minister of Culture, Sports and Tourism.

Additional provisions <Amended on Mar. 12, 2013, Articles of Association No. 5>

Article 1 (Date of Implementation) These Articles of Association shall be implemented from the date when they are approved by the Minister of Culture, Sports and Tourism.

Additional provisions <Amended on Oct. 9, 2014, Articles of Association No. 6>

Article 1 (Date of Implementation) These Articles of Association shall be implemented from the date when they are approved by the Minister of Culture, Sports and Tourism.

Additional provisions <Amended on Dec. 13, 2016, Articles of Association No. 7>

Article 1 (Date of Implementation) These Articles of Association shall be implemented from the date when they are approved by the Minister of Culture, Sports and Tourism.

【Appendix 1】

List of Basic Properties

1. Comprehensive Table for Basic Properties

Name of Property	Quantity	Valued Amount	Note
Personal Property	1 bank account	1,431,833,468	Hana Bank 122-910122-34611