

## □ Independence Guideline for Independent Directors

Mirae Asset Securities complies with the Commercial Act and Act on Corporate Governance of Financial Companies, and comprehensively evaluates the independence of candidates and current independent directors on basis of Independence Guidelines for Independent Directors that meet the global best practices.

An independent director is considered independent if he or she meets all of the following independence requirements.

### **Independence Requirements for Independent Directors**

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1. The director must not have been employed by the Company in an executive capacity in the past five years
2. The director and his or her immediate family member must not have received compensation from the Company or its parent or subsidiaries in excess of \$60,000 per year, other than those permitted by SEC Rule 4200 Definitions
3. The immediate family of the director must not be an executive of the Company or its parent or subsidiaries
4. The director must not be an advisor or consultant of the Company
5. The director must not be an executive or employee of a firm that has signed a major advisory agreement or a technology partnership agreement with the Company
6. The director must not have been employed by the Company's outside auditor in the past three years
7. The director must not have any related interest on the agenda determined by the BOD