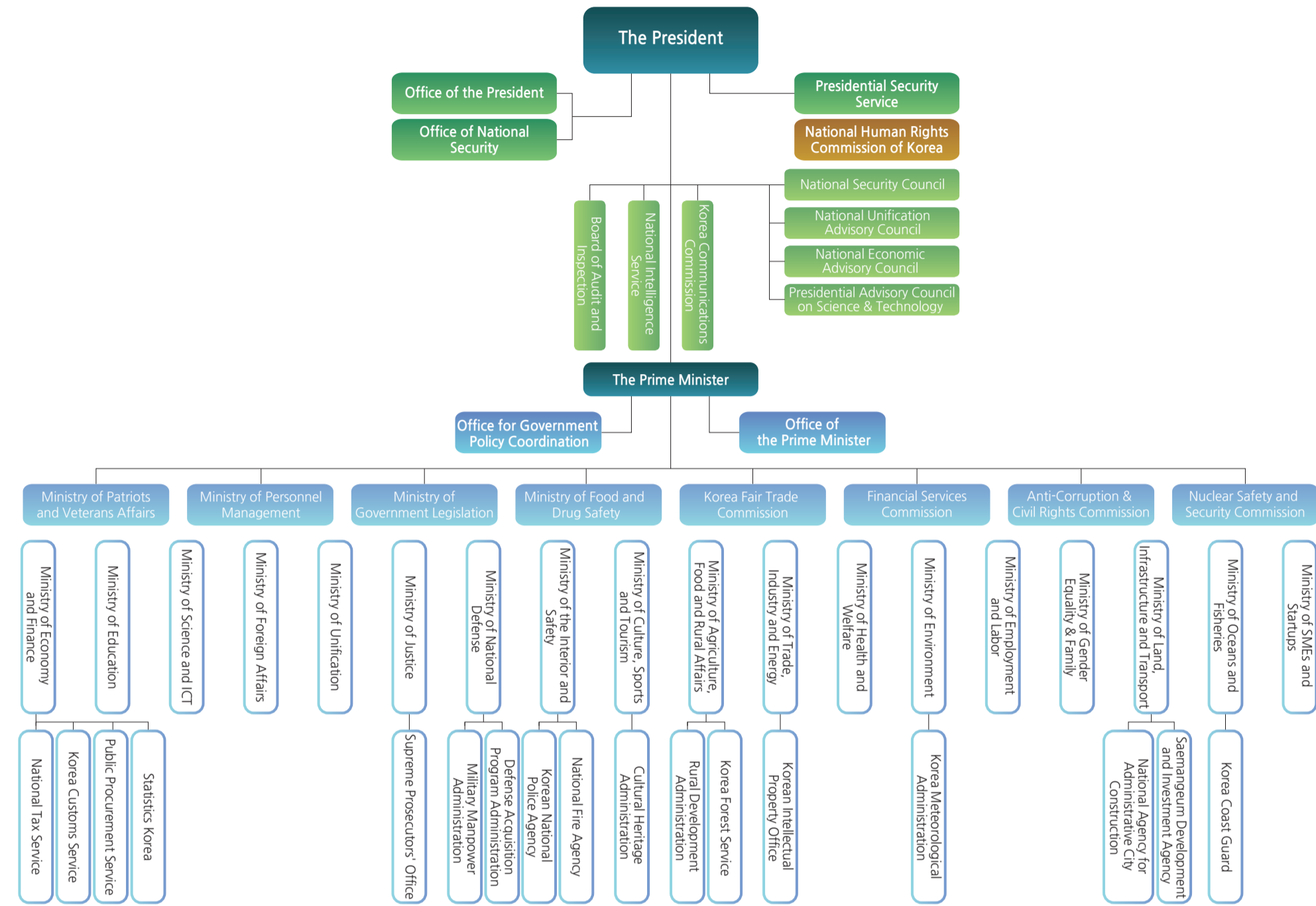


Executive Government

Korea Organizational Chart



In accordance with the Constitution of the Republic of Korea, the Executive Government consists of the President and the executive branch. The president of the Republic of Korea is elected to a five-year term. On May 10, 2017, the 19th President, Moon Jae-in, took office. Article 66 of the Constitution of the Republic of Korea defines the position of the President as follows:

- The President shall be the Head of State and represent the State vis-a-vis foreign states.
- The President shall have the responsibility and duty to safeguard the independence, territorial integrity, and continuity of the State and the Constitution.

(3) The President shall have the duty to pursue sincerely the peaceful unification of the homeland.

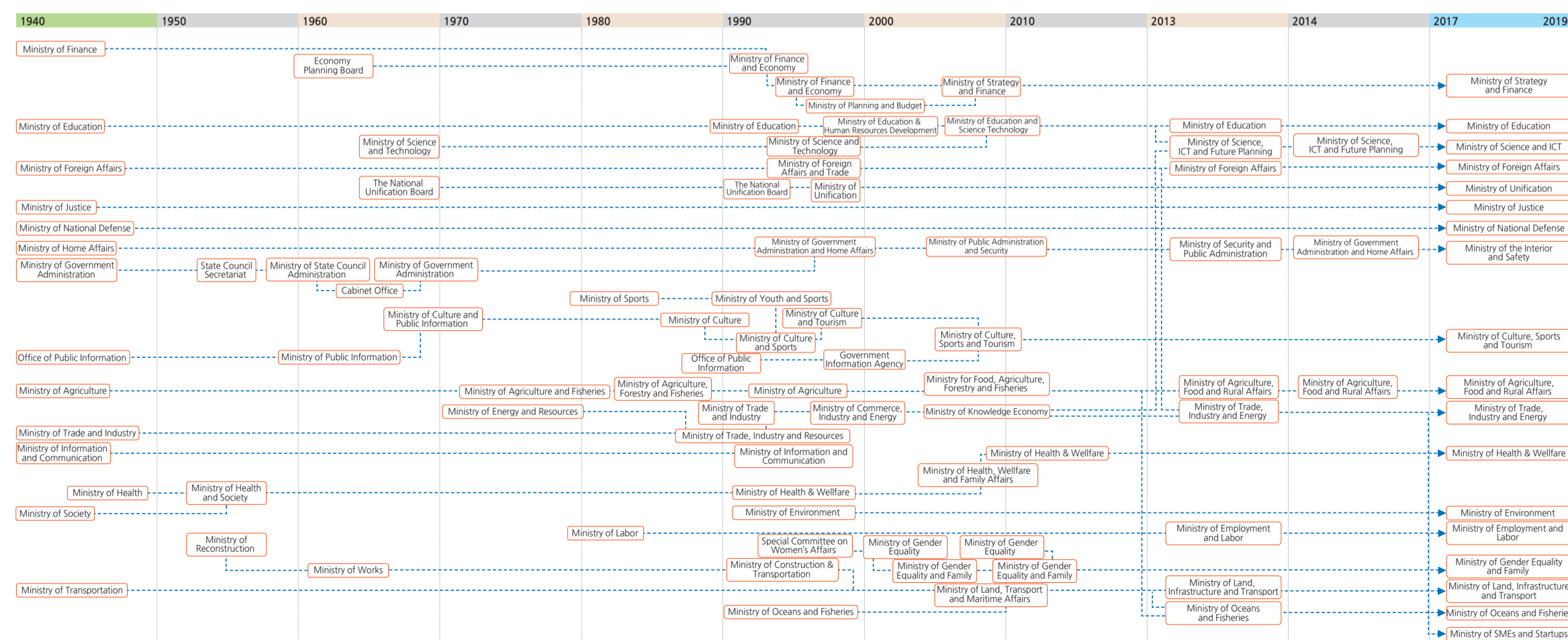
(4) Executive power shall be vested in the Executive Branch headed by the President.

The State Council shall deliberate on important policies that fall within the power of the Executive Government. The State Council shall be composed of the President, the Prime Minister, and other members who shall be appointed by the President on the recommendation of the Prime Minister. The Prime Minister shall be appointed by the President with the consent of the National Assembly. The executive ministries shall be established under the

control of the President, and the ministers shall be appointed as members of the State Council.

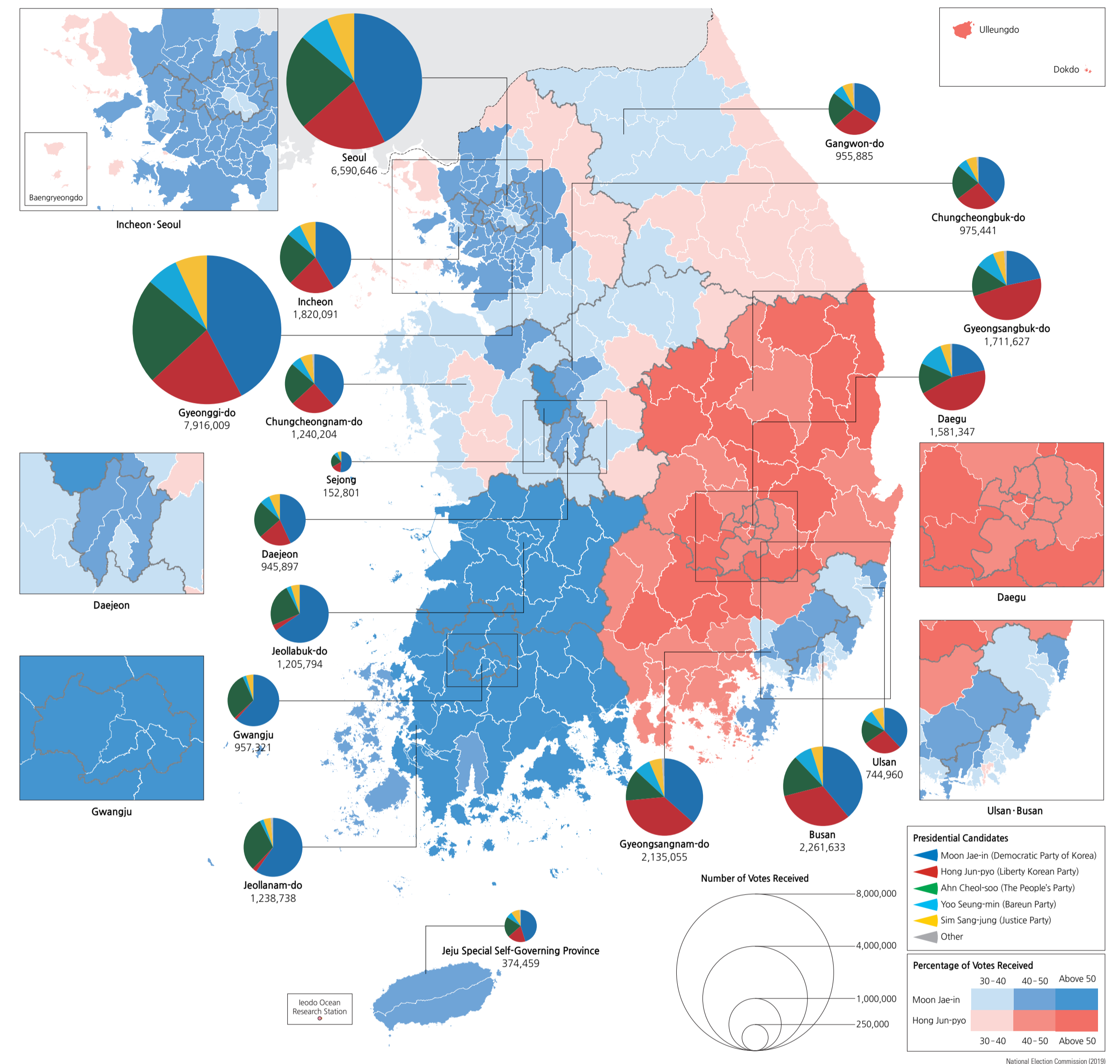
In addition, The Board of Audit and Inspection shall be established under the President's affiliation to examine the final accounts of revenues and expenditures of the State, audit the accounts of the State and such organizations as prescribed by the laws, and inspect the works performed by government agencies and the duties of their employees. The current executive branch consists of 18 executive ministries, 5 ministries, and 17 agencies in accordance with the Government Organization Act (Enforcement Date: June 8, 2018; Act No. 15624).

The Transformation of Government Organization



Presidential Election

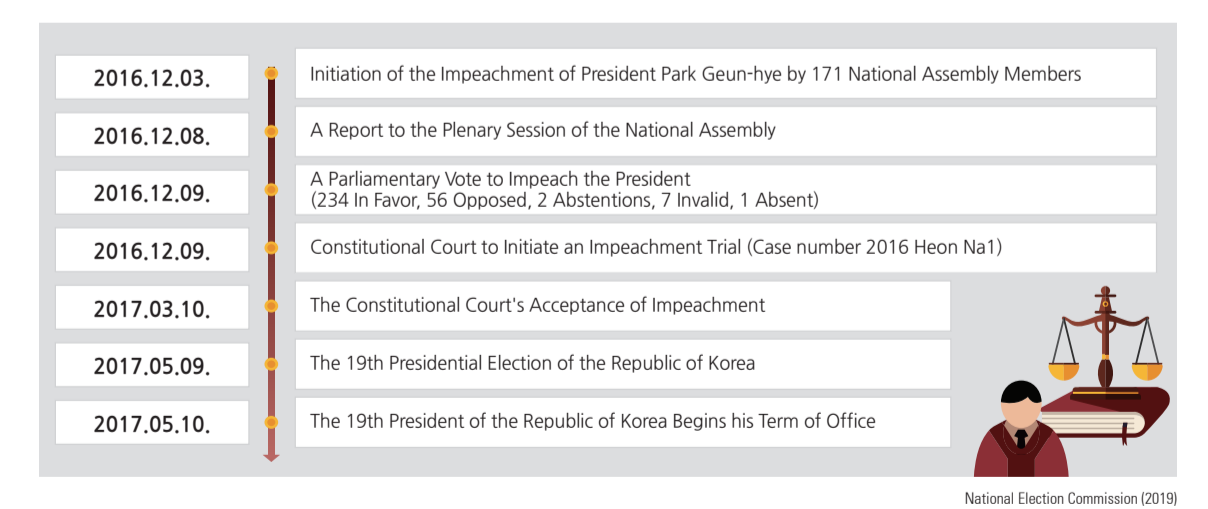
The 19th Presidential Election of the Republic of Korea



Results of the 19th Presidential Election (2017)

	Moon Jae-in	Hong Jun-pyo	Ahn Cheol-soo	Yoo Seung-min	Sim Sang-jung
Number of Votes Received (Thousand)	13,424	7,853	6,998	2,209	2,017
Percentage of Votes Received (%)	41.1	24.0	21.4	6.8	6.2
The Ranking of Votes in Si/Gun/Gu					
1st	175	75	-	-	-
2nd	75	64	111	-	-
3rd	-	73	138	1	38
4th	-	30	1	128	91
5th	-	8	-	121	121
Total	250	250	250	250	250

The Impeachment of the 18th President and The 19th Presidential Election Process



The Republic of Korea has adopted a five-year, single-term presidential system since its constitutional amendment in 1987. Citizens over the age of 19 elect the president by direct vote. The 19th presidential election was held on May 9, 2017, following the Constitutional Court's citation of the 18th President's impeachment. The voter turnout rate for the election was 77.2%, 1.4% higher than the previous presidential election. Early voting was held in the presidential election for the first time, with 26.1% of the voters

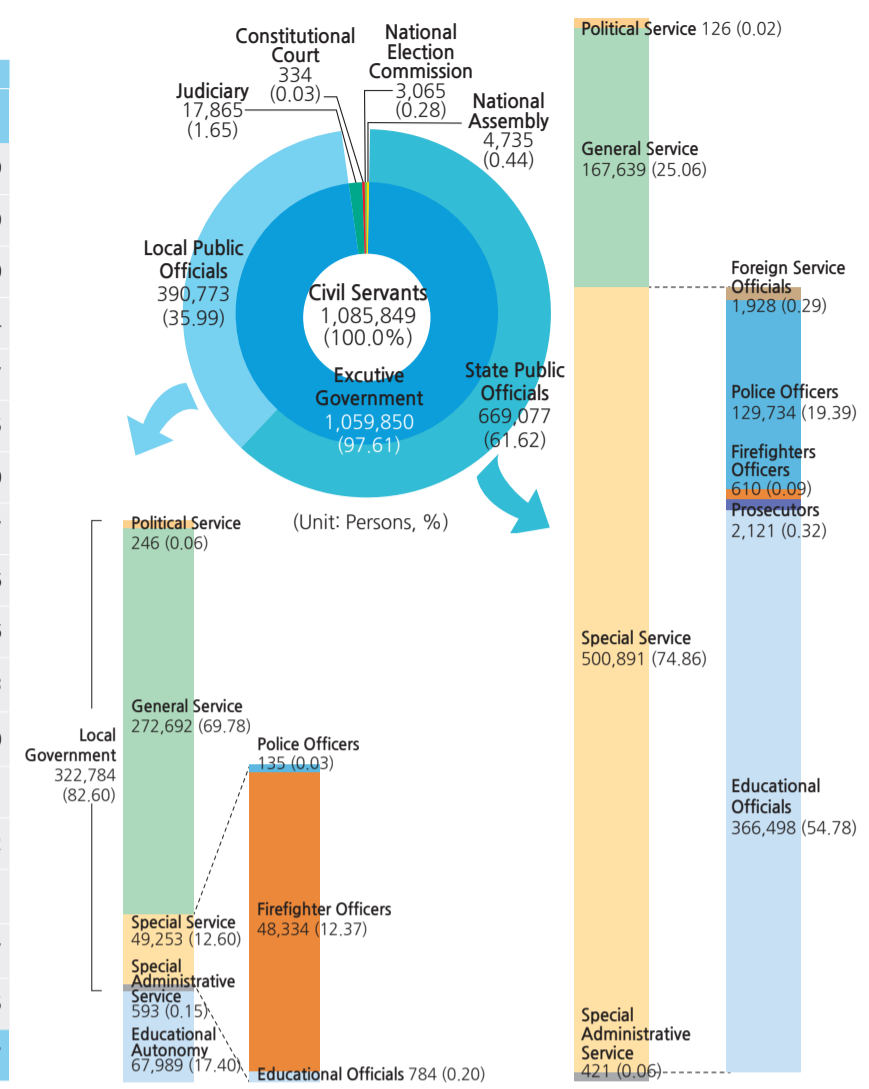
participating in the election. Approximately 220,000 overseas Koreans participated in the presidential election as a result of the new policy allowing voting by overseas residents. The Democratic Party of Korea's Moon Jae-in was elected the 19th president with a 41.1% vote. Other candidates received the following percentages of the vote: Liberty Korean Party's Hong Jun-pyo (24.0%), People's Party's Ahn Cheol-soo (21.4%), Bareun Party's Yoo Seung-min (6.8%), and Justice Party's Sim Sang-

jung (6.2%). The other eight candidates received only a few votes. According to the number of votes earned in the 17 metropolitan cities, provinces, and special autonomous city, Moon Jae-in won the popular vote in 14 districts, and Hong Jun-pyo received the most votes in three places: Daegu, Gyeongsangbuk-do, and Gyeongsangnam-do. According to the number of votes earned in the 250-si/guns/gus, Moon Jae-in received the most votes in 175 districts, and Hong Jun-pyo received the most votes in 75 districts.

Civil Servants and Public Institutions

Civil Servants

Si/Do	Number of Local Civil Servants			
	Total	Local	Edu- cation	Per Every 10,000
Seoul	57,914	50,596	7,318	59.9
Busan	22,702	19,084	3,618	66.9
Daegu	15,637	12,909	2,728	64.0
Incheon	17,729	14,512	3,217	60.4
Gwangju	9,796	7,952	1,844	65.7
Daejeon	9,589	7,701	1,888	63.5
Ulsan	8,052	6,406	1,646	70.0
Sejong	2,740	1,904	836	87.7
Gyeonggi-do	67,672	54,857	12,815	51.6
Gangwon	22,592	18,592	4,000	148.6
Chungcheong buk-do	17,223	13,941	3,282	106.3
Chungcheong nam-do	22,254	18,173	4,081	102.0
Jeollabuk-do	21,105	17,036	4,069	116.1
Jeollanam-do	26,539	21,692	4,847	148.2
Gyeongsang buk-do	31,556	26,738	4,818	118.1
Gyeongsang nam-do	30,397	24,830	5,567	90.7
Jeju	7,276	5,861	1,415	110.5
Total	390,773	322,784	67,989	75.7



Affiliation	Number of Government Officials				
	Total	Administration		Other	
		General	Other	General	Other
Presidential Committee	1,799	-	-	1,772	27
Prime Minister	6,701	-	-	6,653	48
MOEF	32,564	1,293	6	31,255	10
MOE	372,934	7,240	365,693	-	-
MSIT	33,734	33,725	9	-	-
MOFA	2,657	650	2,007	-	-
MOU	686	682	4	-	-
MOJ	33,423	22,422	75	8,876	2,050
MND	4,395	1,076	33	3,279	7
MOIS	129,541	3,904	40	4,615	120,982
MCST	4,178	2,844	281	1,010	43
MAFRA	7,505	3,617	65	3,819	4
MOTIE	3,367	1,489	9	1,867	2
MOHW	3,570	3,563	7	-	-
ME	3,922	2,419	5	1,496	2
MOEL	7,055	7,049	6	-	-
MOGEF	320	316	4	-	-
MOLIT	4,476	4,176	11	287	2
MOF	14,230	3,819	82	1,040	9,289
MSS	1,381	1,059	322	-	-
Other	640	-	-	327	313
Total	669,077	101,343	368,659	66,296	132,779

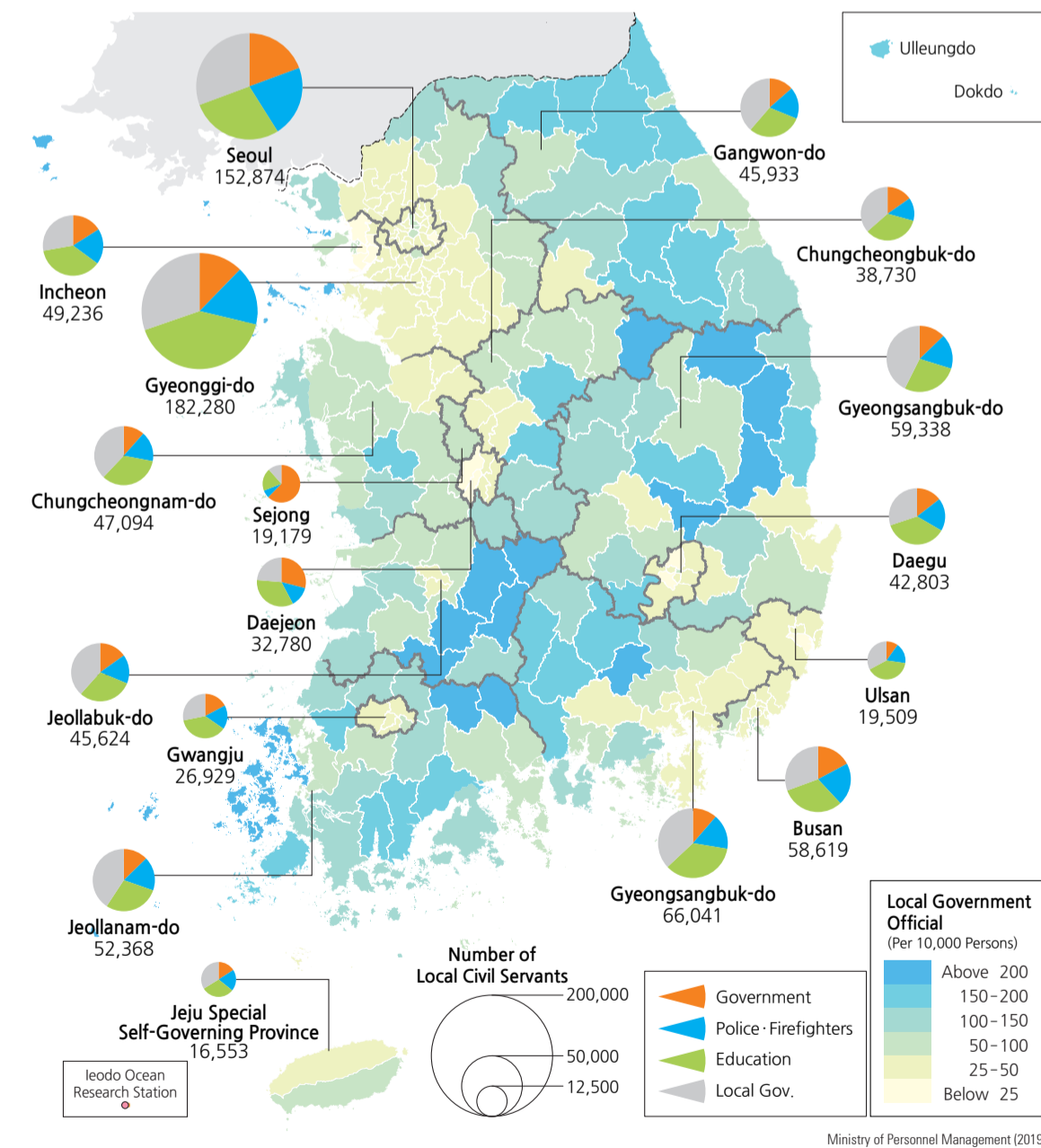
Ministry of Personnel Management (2019)

As of 2018, the total number of public officials in Korea was approximately 1.09 million. Public officials serve in one of five main groups: the legislative branch, the judicial branch, the executive branch, the Constitutional Court of Korea, and the National Election Commission. The majority (97.6%) of public officials belong to the executive branch. Public officials of the executive branch fall into one of two categories: state public officials or local public officials. Local public officials are divided into local government officials and local public educational officials. Public officials in the legislative branch, the judicial branch, the Constitutional Court of Korea, and the

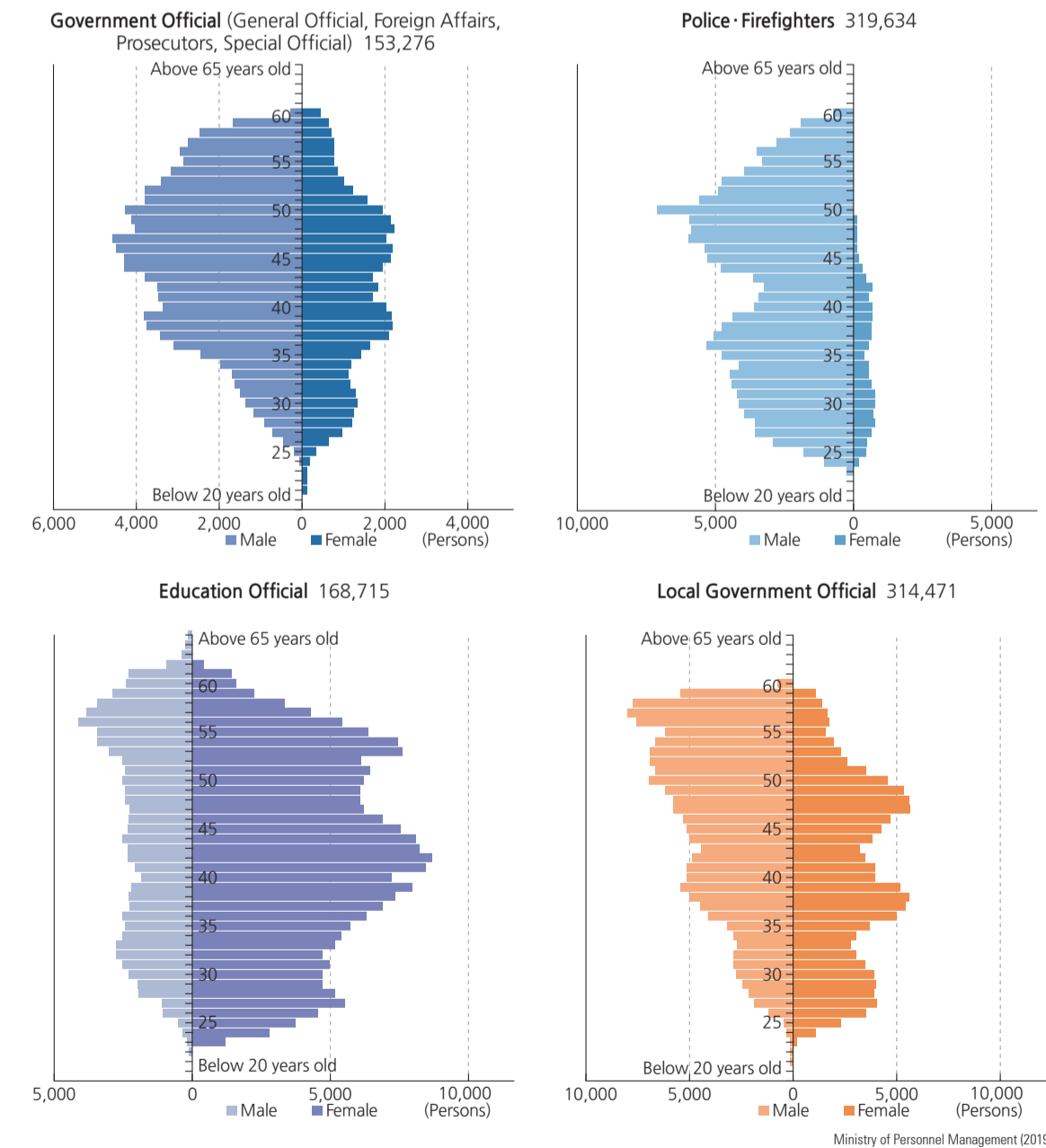
National Election Commission make up 3.4% of all public officials. In 2018, the highest number of public officials by occupation was (in order): state public educational officials, local public officials in general service, state public officials in general service, state police officers, local public educational officials, and local firefighter officials. The highest number of public officials by department was (in order): the Ministry of Education (including public educational officials), the Ministry of the Interior and Safety (including state police officers), the Ministry of Science and ICT (including postal officers), the Ministry of Justice (including correctional officials,

immigration officials, and public prosecutors), and the Ministry of Strategy and Finance (including public officials in the National Tax Service and the Korea Customs Service). The number of local public officials is almost proportional to the population; therefore, the larger the population of an administrative district, the larger the number of local public officials that administrative district. However, the number of local public officials per ten thousand people is higher in administrative districts with low population density than in special cities and metropolitan cities where the population density is high.

Distribution of Government Official



Distribution Of Gender and Age

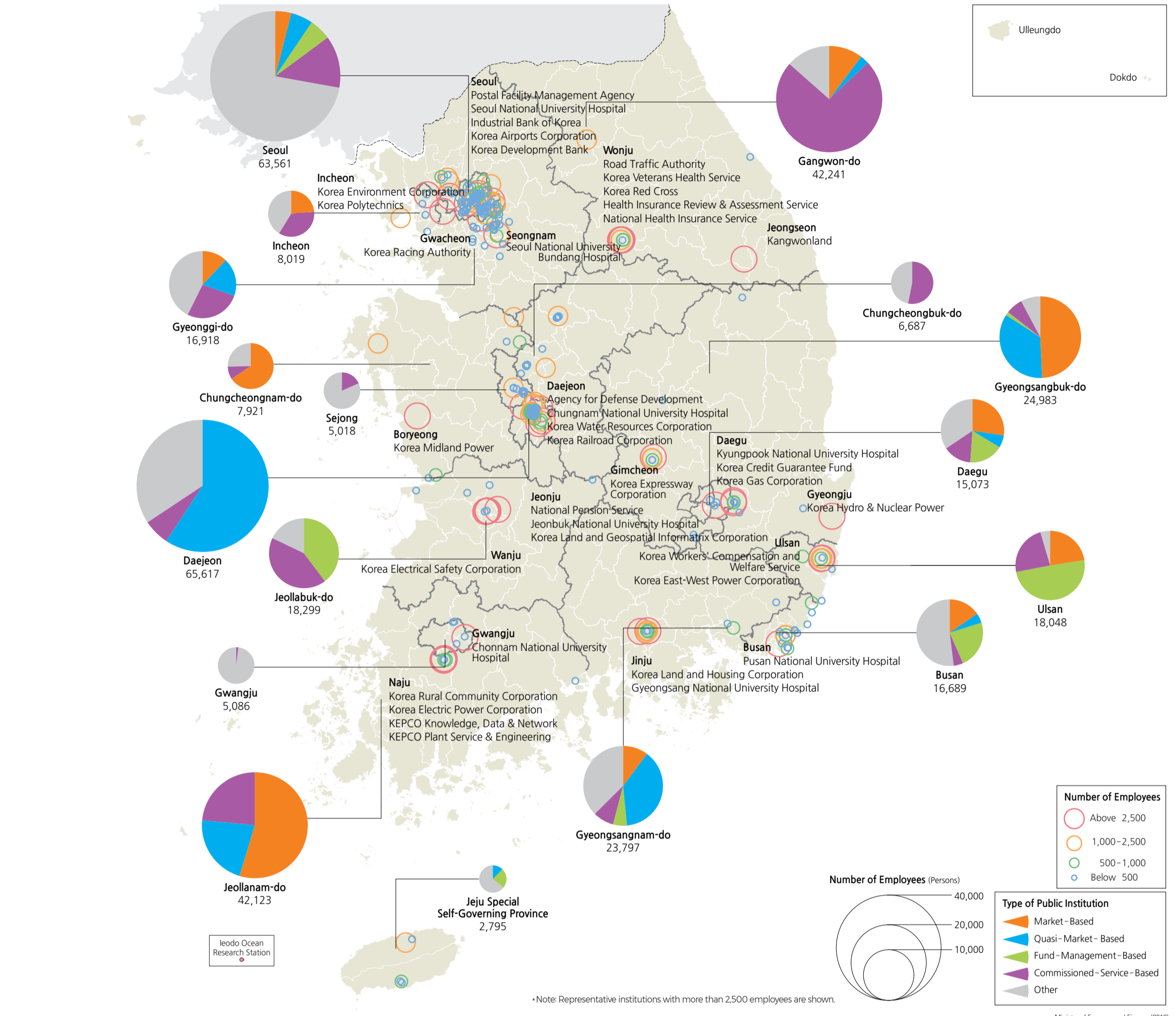


In August 2018, 956,096 (95.6%) of the 1,000,227 state and local public officials (excluding those on leave) of the executive branch participated in the Civil Service Census. This census divided public officials of the executive branch into four categories: state public officials in the executive branch, including general services, prosecutors, diplomats, and those in special administrative services; police officers and firefighter officers, including state police officers, local autonomous police officers, and state and local firefighter

officers; public educational officials, including teachers, faculty members, and staff in kindergartens, elementary schools, secondary schools, universities, and professional schools and programs; and local public officials in general or special administrative services of local governments and local education offices. By gender, male and female public officials accounted for 55.0% and 45.0% of all public officials, respectively. The proportion of female public officials increased by 3.6%, compared to 41.4% in

2013. The lower the age group, the higher the proportion of female public officials. By workplace, the number of public officials was the highest in Gyeonggi-do (182,280), followed by Seoul (152,874). For state public officials, Seoul (29,562), the most concentrated in administrative functions, had the largest number of public officials, followed by Gyeonggi-do (22,370) and Sejong Special Autonomous City (11,973) where Government Complex Sejong is located.

Distribution of Public Institutions



Types of Public Institutions

	Definition	Number	Number of Employees	Representative Institution
State-Owned Corporations	• 50 or more employees • 50% of the total revenue	36	139,814	
	• Assets over KRW 2 trillion • Its revenue is more than 85% of the total revenue	16	64,138	Korean Electric Power Corporation, Korea Gas Corporation
	• Non-market-based state-owned corporations	20	75,676	Korea Minting and Security Printing Corporation, Korea Broadcast Advertising Corporation
Quasi-Governmental Institutions	• 50 or more employees and not a heavy industry corporation	97	113,220	
Fund-Management-Based	• Public institutions that manage public funds or are entrusted with the management of public funds in accordance with the National Fiscal Law	14	28,645	Korea Sports Promotion Foundation, National Pension Service
	• Quasi-governmental institutions that are not fund-management-based governmental institutions	83	84,575	Korea International Cooperation Agency, Korean Student Aid Foundation
Non-Classified Public Institutions	• Public institutions that are not state-owned corporations or quasi-governmental institutions	229	129,841	
Total		362	382,875	

*Note: Number of Employees as a December 31, 2018.

Public institutions are institutions that are established and operated by government investment or government financial support. Public Institutions are categorized by type: state-owned public corporation (market-based public corporations and quasi-market-based public corporations); quasi-governmental institutions (fund-management-based quasi-governmental institutions and commissioned service-based quasi-governmental institutions), and non-classified public institutions. As of 2019, there were 362 public institutions, including 23 affiliated institutions, and approximately 380,000 employees. Each year, the Minister of Strategy and Finance may designate new public institutions or release designated public institutions. Public institutions are supervised by the appropriate department of the central government. The number of employees in the public institutions affiliated with the Ministry of Trade, Industry and Energy, Ministry of Land, Infrastructure and Transport, Ministry of Education, Ministry of Health and Welfare, and Ministry of Science and ICT was approximately 260,000 employees or 70% of the total employees of all public institutions.

Previously, public institutions were concentrated in the Seoul metropolitan area. As a result, the relocation of public institutions to local provinces was driven to relieve overcrowding in the Seoul metropolitan area and to promote balanced national development. The central government enacted the Special Act on Balanced National Development in 2004 and established a plan for the relocation of public institutions in 2005. Since then, the central government has relocated public institutions to ten newly-developed innovation cities, including Wonju, Jincheon/Eumseong, Jeonju/Wanju, Naju, Gimcheon, Daegu, Jinju, Ulsan, Busan, and Seogwipo.