

APPENDIX 6

Rules and Regulations of the Fund Management Committee for Alma Mater

Article 1: Purpose

This Committee is established for the purpose of raising and operating the Alma Mater Development Fund for the Seoul National University Alumni Association in the U. S. A., Inc. The committee shall inherit and develop all the functions of the former “Million Dollar Fund Committee” and shall assist in support activities of the support group of the President of the Seoul National University Alumni Association in the U. S. A., Inc. (hereafter referred to as the Corporate President).

Article 2: Composition

This Committee shall consist of seven people, including the Corporate President.

Article 3: Selection and Appointment of Committee Members

The members of this Committee shall be persons who have expertise and experience in fund management, social projects, accounting and/or law elected by the Assembly of Delegates, based upon recommendation of the Association’s local chapter and the Support Group to the Corporate President. The term for Committee members shall be five years and the term for invited members shall be five years for two members, four years for two members, and three years for two members for the purposes of ensuring continuity of business. The Corporate President will be the mandatory member of the committee and his/her term will be concurrent with his/her term as the Corporate President. The Committee Chair shall be elected from among the committee members, upon approval of the Corporate President.

Article 4: Decision-making

Decisions of the Committee shall in principle be made through majority vote.

Article 5: Duties

The duties of this committee shall consist of recruiting contributions as delineated in Article 1 herein, identifying related issues and collecting and analyzing relevant data, and establishing plans needed for securing long-term financing and performance of operations for the Alma Mater Development Fund. The Committee shall cooperate closely with the Finance Committee of the Seoul National University Alumni Association, and through such cooperation, shall review overall matters regarding the fund, and shall report the results of such review and future development strategies to the Assembly of Delegates.

If deemed necessary for the efficient recruitment of contributions and the operation of the fund, the committee shall research methods to effectively undertake miscellaneous fund management and financial duties, and shall report them to the Corporate President, whereupon the bylaws may be supplemented or amended pending the approval of the Assembly of Delegates.

Article 6: Projects/Execution

For the purposes of undertaking the Committee’s long-term business, the Committee shall provide financial support to specific projects intended for the development of Alma Mater via the administrative support group of Corporate President. Introduction of resolutions to the Corporate President and the Assembly of Delegates and the decision-making shall be documented in writing.

Article 7: Management of Fund

The Committee shall be in exclusive charge of managing income attained through recruitment of contributions

for the purpose of development of Alma Mater, and shall permanently preserve ledgers, documents and other records regarding its operations.

Article 8: Auditing

The Committee shall present the ledgers, documents and records delineated in the foregoing Article 7 at the request of the Auditor. Financial reports for the Alma Mater Development Fund shall be undertaken as part of the Annual Financial report of the Corporate President, and shall receive annual audits from the Auditor. The results thereof, as a part of Corporate President’s Financial and Auditing Report, shall be presented to the Assembly of Delegates.

Additional Provisions:

(1) These rules and regulations shall take effect upon the date of their adoption by the Assembly of Delegates.