

# Disclosure Consulting

With the Korea Exchange's recent tightening of its screening requirements for delisting for disclosure violations, the importance of disclosure risk management is now greater than ever. Disclosure violations may not only subject the breaching entity to penalty points or fines, but also cause significant management risks that directly affect listing status, including trading suspensions and substantive reviews of listing eligibility. Therefore, listed companies need to ensure the accuracy and timeliness of their disclosures and systematically manage the entire disclosure process, from the initial discovery of the information through the determination of whether it requires disclosure and the submission of the disclosure documents.

The Listing and Disclosure Regulation Team of Shin & Kim LLC examines the listing systems and work processes of listed companies to identify the causes of disclosure omissions or delays, and, based on its findings, supports the establishment and improvement of an internal disclosure management system that is efficient and tailored to the organization and work of each company. Our team also provides comprehensive legal advice on disclosure, including determining whether material corporate matters trigger disclosure obligations, reviewing draft disclosures, preventing non-compliant disclosures, responding to regulatory sanctions, and training directors, officers and employees.

## Key Services

Drawing on its experience participating in the Korea Exchange's disclosure consulting program for two consecutive years, Shin & Kim LLC has developed an in-depth understanding of the disclosure system and extensive hands-on expertise. Our team brings together former senior officials of the Korea Exchange and professionals specializing in capital markets, corporate governance and accounting, who work closely as one integrated team. Building on this experience and expertise, we provide legal services at every stage—from the proactive assessment of disclosure risks and enhancement of internal control systems to advice on specific disclosure obligations and responses to regulatory sanctions.

- Advice on timely and regular disclosures, and shareholding and fair disclosures of listed companies
- Response to designation as non-compliant disclosure and to sanctions by the Korea Exchange
- Assessment and improvement of internal disclosure management systems, and training for employees

## Experience

- Provided consulting services for the Korea Exchange on establishing disclosure systems for KOSDAQ-listed companies for two consecutive years (2025 and 2026).
- Provided disclosure consulting services for a KOSPI-listed Company “S1” on reviewing its timely disclosure framework and developing measures for improvement.
- Provided disclosure consulting services for a KOSPI-listed Company “S2” on reviewing its timely disclosure framework and developing measures for improvement.
- Provided disclosure consulting services for a KOSPI-listed Company “C1” on reviewing its timely disclosure framework and developing measures for improvement.
- Provided disclosure consulting services for a KOSPI-listed Company “E1” on reviewing its timely disclosure framework and developing measures for improvement.
- Provided disclosure consulting services for a KOSPI-listed Company “E2” on reviewing its timely disclosure framework and developing measures for improvement.
- Provided disclosure consulting services for a KOSPI-listed Company “D” on reviewing its timely disclosure framework and developing measures for improvement.
- Provided disclosure consulting services for a KOSPI-listed Company “K” on reviewing its timely disclosure framework and developing measures for improvement.
- Responded to the Korea Exchange’s sanctions on a KOSPI-listed Company “C2” for non-compliant disclosures.
- Advised a KOSPI-listed Company “H” on the appropriateness of accounting and disclosures related to transactions such as convertible bonds, etc.
- Provided disclosure consulting services for a KOSDAQ-listed Company “D” on reviewing its timely disclosure framework and developing measures for improvement.
- Provided disclosure consulting services for a KOSDAQ-listed Company “I” on reviewing its timely disclosure framework and developing measures for improvement.
- Provided disclosure consulting services for a KOSDAQ-listed Company “E” on reviewing its timely disclosure framework and developing measures for improvement.
- Provided disclosure consulting services for a KOSDAQ-listed Company “K1” on reviewing its timely disclosure framework and developing measures for improvement.
- Provided disclosure consulting services for a KOSDAQ-listed Company “J” on reviewing its timely disclosure framework and developing measures for improvement.
- Responded to the Korea Exchange’s sanctions on a KOSDAQ-listed Company “O” for non-compliant disclosures.
- Responded to the Korea Exchange’s sanctions on a KOSPI-listed Company “A” for non-compliant disclosures.
- Provided legal advisory services for a KOSDAQ-listed Company “H” on accounting and disclosure.
- Provided legal advisory services for a KOSDAQ-listed Company “T1” on accounting and disclosure.
- Provided legal advisory services for a KOSDAQ-listed Company “N” on accounting and disclosure.
- Provided legal advisory services for a KOSDAQ-listed Company “T2” on accounting and disclosure.

- Provided legal advisory services for a KOSDAQ-listed Company “K2” on accounting and disclosure.
- Provided consulting services for a non-listed company “K” on the designation of a business group subject to disclosure obligation.
- Conducted a research project for the Korea Environmental Industry & Technology Institute (KEITI) on reforming the verification framework for environmental information disclosure.

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