

APPENDIX A

THE KOREA FUND, INC. GOVERNANCE, NOMINATING AND REMUNERATION COMMITTEE CHARTER ADOPTED APRIL 7, 2004 (AND REVISED AS OF AUGUST 27, 2007)

The Board of Directors (the "Board") of The Korea Fund, Inc. (the "Fund") has adopted this Charter to govern the activities of the Governance, Nominating and Remuneration Committee (the "Committee") of the Board.

Statement of Purpose and Responsibility

The primary purposes and responsibilities of the Committee are (i) reviewing governance standards of the Board in light of best practices (with the understanding that the Board will seek to conform its practices to what it perceives to be best practices); (ii) the screening and nomination of candidates for election to the Board as independent Directors in the event that a position is vacated or created; (iii) setting any necessary standards or qualifications for service on the Board; (iv) reviewing any policy matters affecting the operation of the Board and Board committees and making recommendations to the Board as deemed appropriate by the Committee; and (v) establishing and reviewing Director compensation.

Organization and Governance

The Committee shall be comprised of as many Directors as the Board shall determine, but in any event not fewer than two (2) Directors. The Committee must consist entirely of Board members who are not "interested persons" of the Fund, as defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended. The Board may remove or replace any member of the Committee at any time in its sole discretion.

One or more members of the Committee may be designated by the Board as the Committee's chairman or co-chairman, as the case may be.

The Committee will not have regularly scheduled meetings. Committee meetings shall be held as and when the Committee or the Board determines necessary or appropriate in accordance with the Fund's Bylaws.

A majority of the members of the Committee shall constitute a quorum for the transaction of business at any meeting of the Committee. The action of a majority of the members of the Committee present at a meeting at which a quorum is present shall be the action of the Committee. The Committee may also take action by written consent of all of the Committee members, or such lesser number as may be permitted by applicable law. The Committee may meet by means of a telephone conference circuit or similar communications equipment by means of which all persons participating in the meeting have two way communication with all others.

Qualifications for Director Nominees

A Director candidate must have a college degree or equivalent business experience. The Committee may take into account a wide variety of factors in considering Director candidates, including (but not limited to): (i) availability and commitment of a candidate to attend meetings and perform his or

her responsibilities on the Board, (ii) relevant industry and related experience, (iii) educational background, (iv) ability, judgment and expertise and (v) overall diversity of the Board's composition.

Identification of Nominees

In identifying potential nominees for the Board, the Committee may consider candidates recommended by the following sources: (i) shareholders of the Fund (see below); (ii) the Fund's current Directors; and (iii) any other source the Committee deems to be appropriate. The Committee may, but is not required to, retain a third party search firm at the Fund's expense to identify potential candidates.

Consideration of Candidates Recommended By Shareholders

The Committee will consider and evaluate nominee candidates properly submitted by shareholders on the same basis as it considers and evaluates candidates recommended by other sources. Appendix A to this Charter, as it may be amended from time to time by the Committee, sets forth procedures that must be followed by shareholders to submit properly a nominee candidate to the Committee (recommendations not properly submitted in accordance with Appendix A will not be considered by the Committee). If a shareholder properly submits a candidate to the Committee, the Committee (or a subset thereof) will make themselves available to interview the candidate prior to the time the Committee makes a final determination regarding the candidate.

Recommendation of Candidates to the Board

A Committee will recommend to the Board the Director candidates that it deems qualified to serve as independent Directors on the Board. To the extent practicable, the Committee will rank such potential nominees for the Board in order of preference.

Procedures for Shareholders to Submit Nominee Candidates for The Korea Fund, Inc.

A Fund shareholder must follow the following procedures in order to properly submit a nominee recommendation for the Committee's consideration.

1. The shareholder/stockholder must submit any such recommendation (a "Shareholder Recommendation") in writing to the Fund, to the attention of the Chairman or Secretary, at the address of the principal executive offices of the Fund.
2. The Shareholder Recommendation must be delivered to, or mailed by certified mail, return receipt requested to and received at, the principal executive offices of The Korea Fund, Inc. not less than ninety (90) days nor more than one hundred and twenty (120) days prior to the date of the Board or shareholder meeting at which the nominee would be elected, regardless of any postponement, deferral, or adjournment of that meeting to a later date.
3. The Shareholder Recommendation must include: (i) a statement in writing setting forth (A) the name, age, date of birth, business address, residence address and nationality of the person recommended by the shareholder (the "candidate"); (B) the class and number of all shares of the Fund owned of record or beneficially by the candidate, as reported to such shareholder by the candidate; (C) any other information regarding the candidate called for with respect to director nominees by paragraphs (a), (d), (e) and (f) of Item 401 of Regulation S-K or paragraph (b) of Item 22 of Rule 14a-101 (Schedule 14A) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), adopted by the Securities and Exchange Commission (or the corresponding provisions of any regulation or rule subsequently adopted by the Securities and Exchange Commission or any successor agency applicable to the Fund); (D) any other information regarding the candidate that would be required to be disclosed if the candidate were a nominee in a proxy statement or other filing required to be made in connection with solicitation of proxies for election of Directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder; and (E) whether the recommending shareholder believes that the candidate is or will be an "interested person" of the Fund (as defined in the Investment Company Act of 1940, as amended) and, if not an "interested person," information regarding the candidate that will be sufficient for the Fund to make such determination; (ii) the written and signed consent of the candidate to be named as a nominee and to serve as a Director if elected; (iii) the recommending shareholder's name as it appears on the Fund's books; (iv) the class and number of all shares of the Fund owned beneficially and of record by the recommending shareholder; and (v) a description of all arrangements or understandings between the recommending shareholder and the candidate and any other person or persons (including their names) pursuant to which the recommendation is being made by the recommending shareholder. In addition, the Committee may require the candidate to furnish such other information as it may reasonably require or deem necessary to determine the eligibility of such candidate to serve on the Board.