THE KOREA FUND, INC.

CONTRACTS COMMITTEE CHARTER

ADOPTED AS OF APRIL 22, 2008

I. PURPOSE

The Contracts Committee (the "Committee") is a committee of the Board of Directors of The Korea Fund, Inc. (the "Fund"). Its primary function is to review the Fund's contractual arrangements with JPMorgan Asset Management (Asia Pacific) Limited and their affiliates. The Committee shall make such recommendations to the Board as it deems appropriate with respect to the matters set forth herein.

II. COMPOSITION

The Committee shall be composed of three or more board members, as determined by the Board, each of whom shall be an independent board member. For purposes of the Committee, a board member is independent if he or she is not an "interested person" of the Fund as that term is defined in the Investment Company Act of 1940.

III. MEETINGS

The Committee shall meet on an annual basis and is empowered to hold special meetings as circumstances warrant. The majority of 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.

IV. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties the Committee shall:

A. Contract Review

1. Review at least annually the Fund's contractual and financial arrangements with JPMorgan Asset Management (Asia Pacific) Limited and their affiliates, including, to the extent applicable, the investment management and subadvisory contracts, administration contracts and other contracts with affiliated service providers.

2. Review any contractual and financial arrangements with other parties related to transfer agency, custody, investment accounting and other services.

3. Review any proposed changes with respect to any of the foregoing.

B. *Frequency of Reviews*

Except as otherwise specifically provided herein, review the matters recited in this Charter at such times and with such frequency as it deems necessary or appropriate, or as the Board may otherwise direct.

C. Other Powers and Responsibilities

1. As the Committee deems necessary or appropriate, review this Charter and recommend changes, if any, to the Board.

2. Investigate any other matter brought to its attention within the scope of its duties.

3. Perform any other activities consistent with this Charter, the Fund's Charter and By-Laws and governing law, as the Committee or the Board deems necessary or appropriate.

4. Consult with counsel to the Fund and, if applicable, counsel to the independent board members and, subject to the approval of the Board, retain such other outside counsel, consultants or other experts at the expense of the Fund, as the Committee deems appropriate.

5. Maintain minutes of Committee meetings; report its significant activities to the Board; and make such recommendations to the Board as the Committee deems necessary or appropriate.

Revision History

The Korea Fund, Inc.

Contracts Committee Charter

- Revised as of May 12, 2015
- Revised as of May 6, 2022 to update the name of the Manager