

**2016**

**MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**KOREA CREATIVE CONTENT AGENCY**

**AND**

**MEDIA ZONE AUTHORITY –ABU DHABI**

THIS MEMORANDUM OF UNDERSTANDING is entered into on

2016 between

- (1) **Korea Creative Content Agency**, established on 7 May 2009 under the Framework Act on Cultural Industry Promotion with its address at 35 Gyoyukgil, Naju-si 58217, Jeollanam-do, Korea (“**KOCCA**”); and
- (2) **Media Zone Authority - Abu Dhabi**, established in 2007 under Abu Dhabi Decree Law 12 of 2007 with its address at Khalifa Park, Sheikh Zayed Street, PO Box 2454, Abu Dhabi, United Arab Emirates (“**MZA**”),

(each a “**Party**”, together the “**Parties**”).

#### **PREAMBLE**

- (A) KOCCA is an agency dedicated to promoting all areas for Korean content having established a comprehensive support system to nurture and help the Republic of Korea’s content industry grow into a global leader in the creative economy.
- (B) MZA is an authority of the Government of the Emirate of Abu Dhabi whose responsibilities include media production, talent development, media facilitation and general support of media through its diverse departments and strategic objectives which include the growth of Abu Dhabi as an audio-visual and digital media hub.
- (C) The Ministry of Foreign Affairs of the Republic of Korea and the Ministry of Foreign Affairs of the United Arab Emirates entered into a memorandum of understanding to endeavor to strengthen cooperation in the fields of culture, content, and education. In furtherance of this, the Parties wish to reinforce partnership, support and cooperation between the Parties in order to actively contribute and cooperate in the fields of culture and content industry

**THEREFORE** the Parties agree to the following:

#### **1. COMMENCEMENT AND DURATION**

- 1.1 KOCCA and MZA agree to form a strategic alliance for the fulfilment of the agreed objectives of this Memorandum for a period of 3 years (the “**Term**”), when it shall terminate automatically without notice unless, no later than 30 days before the end of the Term (or any Extended Term agreed under this clause), the Parties agree in writing that the Term shall be extended for a further period of 1 year (the “**Extended Term**”). Unless it is further extended under this clause or terminated earlier in accordance with clause 1.2, the Memorandum shall terminate automatically without notice at the end of an Extended Term.
- 1.2 Either Party can terminate this Memorandum on giving at least 30 days’ prior written notice to the other Party of the same.

#### **2. OBJECTIVES**

- 2.1 The Parties shall jointly collaborate in developing and delivering joint projects in order to strengthen cooperation in the fields of culture, content industry and education, including the establishment of an online space for cultural exchange, joint development of cultural content, the growth of digital media and to enhance the mutual understanding of the peoples of the Republic of Korea and the United Arab Emirates.

2.2 In furtherance of clause 2.1, MZA shall:

- 2.2.1 use reasonable efforts to strengthen a relationship and mutual business and
- 2.2.2 use reasonable efforts to assist with the establishment and launch of the Korean Cultural Center (“KCC”) within the Media Zone – Abu Dhabi and cooperate with KOCCA marketing in respect thereof;
- 2.2.3 use reasonable efforts to promote mutual cooperation between itself and KOCCA in respect of the content and media industries of the United Arab Emirates and the Republic of Korea through joint networking and business sessions;
- 2.2.4 use reasonable efforts to cooperate and provide support to the KOCCA marketer resident at KCC in respect of the subject matter of this Memorandum for the duration of the Term;
- 2.2.5 use reasonable efforts to actively encourage, promote and market to companies and partners established in the Media Zone – Abu Dhabi as well as the media industry within the Emirate of Abu Dhabi:
  - a) KOCCA as a means of obtaining production support, overseas expansion support, creative content convergence, human resources development and the creation and management of media infrastructure;
  - b) KCC as a forum to increase cooperation between the Republic of Korea and the United Arab Emirates in respect of culture, arts and education;
  - c) educational programs from the Republic of Korea that are delivered through KCC’s virtual center in respect of Korean content(film, animation, television programming, gaming, visual effect and convergence-based content) for current and future content industry practitioners;
  - d) KOCCA-sponsored and supported business events which are pitched to buyers, investors and/or companies in the media content industry(such as broadcasting, gaming, animation, character, comics, digital content and convergence-based content)in the Middle East and North Africa region;
  - e) such other initiatives, programs and/or projects as identified by KOCCA.
- 2.2.6 use reasonable efforts to publicise Korean content in the Media Zone – Abu Dhabi and wider United Arab Emirates;
- 2.2.7 use reasonable efforts to connect KOCCA with key regional events, key content market events and their organisers and administrators;
- 2.2.8 use reasonable efforts to provide support to:
  - a) establish relationships for KOCCA with buyers, investors and/or companies in the media content industry(such as broadcasting, gaming, animation, character, comics, digital content and convergence-based content)in the Middle East and North Africa region; and

- b) attract buyers and investors from the Media Zone – Abu Dhabi in respect of the Republic of Korea’s content market and business opportunities therein;
- 2.2.9 use reasonable efforts to introduce KOCCA and Korean content companies referred to MZA by KOCCA to MZA’s startup accelerator, Flat6Labs Abu Dhabi;
  - 2.2.10 use reasonable efforts to provide incentive and other support to Korean content companies and industry representatives seeking to establish a presence in the MZA, it being agreed that the terms of such incentives or support shall be at the sole and absolute discretion of MZA at all times; and
  - 2.2.11 use reasonable efforts to share with KOCCA non-confidential data and information regarding the content and media industries of the United Arab Emirates.
- 2.3 In furtherance of clause 2.1, KOCCA shall:
- 2.3.1 deliver such educational programs from the Republic of Korea through KCC’s virtual center in respect of Korean content(film, animation, television programming, gaming, visual effect and convergence-based content) for current and future content industry practitioners;
  - 2.3.2 use reasonable efforts to promote mutual cooperation between itself and MZA in respect of the content and media industries of the United Arab Emirates and the Republic of Korea through joint networking and business sessions;
  - 2.3.3 use reasonable efforts to cooperate and provide support to the MZA marketing& communications team in respect of the subject matter of this Memorandum for the duration of the Term;
  - 2.3.4 inform MZA of and invite MZA representatives and such other Abu Dhabi government representatives and buyers to regional events and content markets organized by KOCCA;
  - 2.3.5 use reasonable efforts to actively encourage, promote and market to the media content industry within the Republic of Korea:
    - a) the Media Zone – Abu Dhabi as a media-focused free zone with its own company licensing and regulatory regime allowing for 100% company ownership by foreign nationals and corporates;
    - b) Abu Dhabi internationally as a location for content production (including major film production and filming);
    - c) the Abu Dhabi Film Commission and its production rebate on certain production categories shot on location in Abu Dhabi;
    - d) the content and media-related services that can be provided by MZA’s commercial arm, twofour54, and the Media Zone – Abu Dhabi’s various partner companies and freelancers, including post-production, digital content services, other digital media services, gaming, e-commerce and visual effects (PDV) services; and

- e) such other initiatives, programs and/or projects as identified by MZA.
- 2.3.6 use reasonable efforts to introduce Korean content companies and industry representatives which are interested in establishing in the Middle East and North Africa to the MZA;
- 2.3.7 use reasonable efforts to provide support to:
  - a) establish relationships for MZA with buyers, investors and/or companies in the media industry in the Republic of Korea; and
  - b) attract buyers and investors from the Republic of Korea in respect of the Media Zone – Abu Dhabi’s content market and business opportunities therein;
- 2.3.8 use reasonable efforts to share with MZA non-confidential data and information regarding the content and media industries of the Republic of Korea.

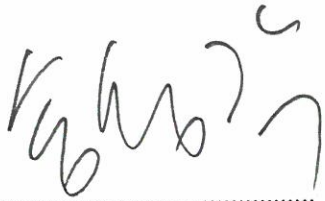
### **3. CONFIDENTIALITY AND PUBLICITY**

- 3.1 Each Party shall keep in strict confidence all technical or commercial know-how, specifications, inventions, processes or initiatives which are of a confidential nature and have been disclosed to the other Party, its employees, agents, consultants or subcontractors and any other confidential information concerning each Parties business or its products which the Parties may obtain.
- 3.2 Neither Party shall make, or permit any person to make, any press release or public announcement concerning any matters under or related to this Memorandum without the prior written consent of the other Party. All press releases or public announcements made under this Memorandum shall be subject to the mutual agreement and approval of both Parties prior to release.

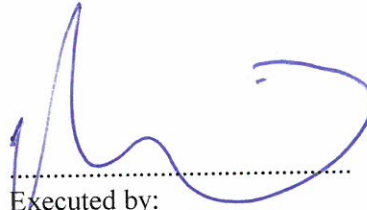
### **4. GENERAL RULES**

- 4.1 Each Party will retain its independence and work from a legal, organisational and financial perspective.
- 4.2 Each Party will bear the expenses and costs relevant to it and which emanate from entry into this Memorandum.
- 4.3 Save for Articles 3 and 4, this Memorandum is a statement of intent only and is not intended to create legally binding relations between the Parties.
- 4.4 This Memorandum shall be governed by the Federal laws of the United Arab Emirates and the Emirate of Abu Dhabi.

This Memorandum has been entered into on the date stated at the beginning of it.



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Executed by:  
Song Sung-gak – President and CEO  
For and on behalf of  
**KOREA CREATIVE CONTENT AGENCY**



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Executed by:  
Noura Al Kaabi – Chairwoman  
For and on behalf of  
**MEDIA ZONE AUTHORITY – ABU DHABI**