
Memorandum of Understanding between KOCCA, Republic of Korea and CIC, Republic of Netherlands

Korea Creative Content Agency (hereinafter 'KOCCA') of the Republic of Korea and CIC NL Operations B.V. (hereinafter 'CIC Rotterdam') in the Kingdom of Netherlands hereby witnesses below to follow and duly execute, and enters into an agreement (hereinafter 'Agreement') to promote fostering of cultural contents startups through mutual cooperation and interaction of both parties

Article 1. (Purpose)

The purpose of this Agreement is to define and specify the subject of the mutual cooperation and interaction of cultural contents between both parties, and to duly execute as agreed.

Article 2. (Subject of Cooperation)

Both parties shall cooperate in accordance with each article, and shall reach a mutual consent in defining specifications of each clause stated under in order to fully achieve the purpose of this Agreement.

1. Design, development, and operation of the cooperation program to extend interaction of cultural contents startups
2. CIC Rotterdam shall support KOCCA's global networking, If possible contacting and inviting Korea in 2017
3. KOCCA shall assist CIC Rotterdam's domestic networking in the contents business
4. Providing opportunity to propose space for startups of both parties at conditions to be defined

5. Affiliated use of infrastructure of both parties

6. Joint move on marketing and online and offline advertising

Article 3. (Fiduciary Duty)

Both parties shall duly execute the Agreement under the Good Faith Principle, and should there be any discordance, both parties may come to a consensus before execution.

Article 4. (Agreement Period)

This agreement holds valid for a year, but shall continue to have effect unless counter-proposed by either party. Notification of any amendment to the Agreement shall be made in advance and delivered to the other party in writing form.

Article 5. (Custody)

To hereby witness stated above, the representatives of both parties hereto have signed this contract in duplicate and each party retains one original copy respectively.

July 19, 2017



Korea Creative Content Agency
Acting President & CEO

Kang, Man Seok



CICNL Operations B.V.
General Manager

Melissa Ablett