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## **Memorandum of Understanding between KOCCA, Republic of Korea and Startup Sauna, Republic of Finland**

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Korea Creative Content Agency (hereinafter 'KOCCA') of the Republic of Korea and Startup Sauna of Republic of Finland 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. Startup Sauna shall support KOCCA's global networking, especially contacting and bringing coaches to Korea in 2017.
2. Based on key results of trial events in 2017, those should be applied to more collaborative event planning after 2017.
3. KOCCA shall assist Startup Sauna's domestic networking in the contents business.
4. 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.

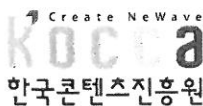
**Article 4. (Agreement Period)**

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)**

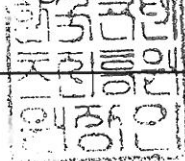
To hereby witness stated above, the representatives of both parties hereto have signed this contract in duplicate and each party retains one original copy respectively.

February 28, 2017



**Korea Creative Content Agency**  
Acting President & CEO

Kang Man Seok



**Startup Sauna**  
President & CEO

Karolina Miller