

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) is made and signed on July 12th, 2018 by and between

PARTNER A:	DAEGU UNIVERSITY START-UP SUPPORT GROUP (“DAEGU UNIVERSITY”)
Representative:	Soon Jae, Kwon / Representative
Address	201 Daegudae-ro, Jillyang-eup, Gyeongsan, Gyeongsangbuk-do, South Korea
PARTNER B:	XNODE CORPORATE-STARTUP INNOVATION ACCELERATOR (“XNODE”)
Representative:	Wei Zhou / CEO
Address:	5F, Overseas Chinese Mansion, 129 West YanAn Road, JingAn, District, Shanghai, PR China

WHEREAS,

Partner A and Partner B would like to cooperate in the scope of works provided in Article 1 of this MOU.

Now, Partners agree with the following terms and conditions:

ARTICLE 1. SCOPE OF COOPERATION

- (a) Promotion of commercialization and activation of business link to support growth of startups
- (b) Supporting the development and production of prototypes for startups
- (c) Establishment of business partnership and joint program development in China and Korea
- (d) Conducting business related to entrepreneurship by consultation of other organizations

ARTICLE 2. SHARE OF BENEFITS

The partners shall enjoy shared benefit upon the case of cooperation. The specific arrangement of how the benefits are to be shared shall be negotiated separately on a case-by-case basis.

ARTICLE 3. TERMINATION OF THE MOU

This MOU shall be valid on the signing date by all partners. This MOU shall terminate upon:

- (e) 30 (thirty) working days in advance notice of termination given by each side at any time during the term of this MOU;
- (f) The Agreement is suspended for cause if either partner determines the other does not faithfully meet any of the terms and conditions of this Agreement. In this case, the either partner suspending the Agreement must inform in writing to the other prior to 30 working days

ARTICLE 4. COUNTERPARTS

This MOU is signed and made in two (2) original copies in English with equal validity. Each shall keep one copy.

ARTICLE 5. GOVERNING LAW

This MOU shall be governed by and construed in accordance with the laws of China and Korea. But there is no legal binding.

ARTICLE 6. SCOPE OF COOPERATION

- (g) Promotion of commercialization and activation of business link to support growth of startups
- (h) Supporting the development and production of prototypes for startups
- (i) Establishment of business partnership and joint program development in China and Korea
- (j) Conducting business related to entrepreneurship by consultation of other organizations

ARTICLE 7. SHARE OF BENEFITS

The partners shall enjoy shared benefit upon the case of cooperation

ARTICLE 8. COUNTERPARTS

This MOU is signed and made in two (2) original copies in English with equal validity. Each shall keep one copy.

ARTICLE 9. GOVERNING LAW

This MOU shall be governed by and construed in accordance with the laws of China and Korea. But there is no legal binding.


July 12 (Thu), 2018

ON BEHALF OF PARTNER A



**SOON JAE KWON
/ REPRESENTATIVE**

ON BEHALF OF PARTNER B



**WEI ZHOU
/ CEO**