

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) is made and signed on September 12, 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, Gyungsangbuk-do, South Korea

PARTNER B: INNOSIMULATION TECHNOLOGY INDONESIA

Representative: Deni Darajat Muslim / CEO

Address: Jl. Darmawangsa VI, RT.5/RW.1, Pulo, Kby. Baru, Kota Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12160, Indonesia

WHEREAS,

Partner A and 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) Cooperation with Daegu University Entrepreneurship Support Group, which conducts business incubation programs
- (b) Development and operation of cooperative project and founder support program for establishment and utilization of founding network
- (c) Mutual cooperation in the marketing of both organizations.
- (d) Activation of exchange between the two organizations

ARTICLE 2. SHARE OF BENEFITS

The partners shall enjoy shared benefit upon the case of cooperation

ARTICLE 3. TERMINATION OF THE MOU

This MOU shall be valid on the signing date by both 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

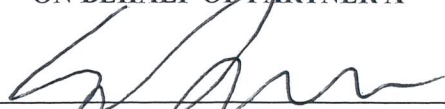
ARTICLE 4. COUNTERPARTS

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 Korea and Indonesia. But there is no legal binding.

ON BEHALF OF PARTNER A



SOON JAE KWON / REPRESENTATIVE

ON BEHALF OF PARTNER B



DENI DAROJAT MUSLIM / CEO