

Operation Regulations of the POSTECH Venture Incubation Center

Established on May 29, 1998
Amended on Jun. 1, 2001
Amended on Aug. 10, 2005
Amended on Jun. 24, 2009
Amended on May 4, 2016

Chapter 1 General Provisions

Article 1 (Purpose) These regulations seek to prescribe matters concerning the operation of the Postech Venture Incubation Center (hereinafter referred to as “Center”) of the Pohang University of Science and Technology (hereinafter referred to as “University”).

Article 2 (Mission) The Center’s mission shall be to offer comprehensive consulting service, business support service, research facilities and equipment, shared office equipment, etc., and provide support in funding such as government policy funds and venture capital and technological expertise to those who have moved in to the Center for the purpose of fostering potential entrepreneurs and startup companies.

Article 3 (Definitions) The terms used in these regulations are defined as follows:

1. Venture incubation: The Center’s operation whose main purpose is to provide potential entrepreneurs and entrepreneurs with various forms of support required in starting a new business such as offering facilities, laboratories, and consulting services on fund raising, management, technologies, and tax affairs
2. Tenant: A potential entrepreneur or an entrepreneur who has entered into a lease agreement with the Center
3. Tenancy commencement date: The day the tenancy period begins as provided for by a center tenancy agreement
4. Graduation: A tenant in the Center has established its self-reliance bases, and it is ready to be independent since its planned technology development or prototype production is completed after benefiting from the incubating project support; it may also mean that a tenant moves out due to the completion of his/her contracted tenancy period.
5. Eviction: A tenant moves out of the Center because of unclear prospects of starting a new business, termination of the tenancy agreement prior to the contract completion date due to a breach of the tenancy agreement, etc., or owing to a tenant’s circumstances.
6. National Science and Technology Infrastructure Facility: A research facility established and invested in jointly by the University and the country and recognized by the Director of the Center as a National Science and Technology Infrastructure Facility, e.g., Pohang Accelerator Laboratory and National Institute for Nanomaterials Technology. (Established June 24, 2009)

Chapter 2 Organizations

Article 4 (Organization) ① The organization and structure of the Center are provided for in the Attached Table.

② The Director of the Center shall be appointed from among the University's faculty members by the President of the University.

③ The Director of the Center shall represent the Center, oversee the overall duties concerning the Center's operation, and supervise the staff members belonging to the Center.

④ The Center shall have a manager for venture incubation.

Chapter 3 Operation

Article 5 (Steering Committee) ① The Center shall have a Steering Committee to deliberate on tenancy applications. However, a company tenant in a National Science and Technology Infrastructure Facility shall be exempted from such deliberation by the Steering Committee. (Amended June 24, 2009)

② Matters concerning the composition of the Steering Committee shall be determined separately.

Article 6 (Deleted)

Chapter 4 Tenancy and Facility Use

Article 7 (Facility Use) An individual or a company tenant may use the facilities of the University.

Article 7-2 (Tenant Candidates Application, etc) ① Tenant candidates shall include potential entrepreneurs with business feasibility and potential, small and medium enterprises founded less than 2 years ago from the tenancy application date, and company prescribed by Article 2 of the Act on Special Measures for the Promotion of Venture Businesses.

② Matters concerning candidates' advertising and assessment shall be determined separately.

③ Notwithstanding Clause 1, a company tenant in a National Science and Technology Infrastructure Facility wishing to move in to the Center may be accepted with approval from the Director of the Center. (Established June 24, 2009)

④ If the company in Clause 3 is bearing the expenses such as management fees to a National Science and Technology Infrastructure Facility, the Center may exempt such company from making such payment to the University. (Established June 24, 2009)

Article 8 (Tenancy Application/Agreement, Etc.) ① An applicant who wishes to move in to the Center and benefit from its support shall submit a tenancy application (together with a business plan).

② Matters concerning tenancy applications (together with business plans), tenancy agreements, and tenant's fees shall be determined separately.

Article 9 (Tenancy Period) Matters concerning the tenancy period and its extension shall follow the "Instructions for the Operation of Venture Incubation Centers" stipulated by the Small and Medium Business Administration (the tenancy period shall be 6 months or more but less than 3

⑤ A person who has moved to another area and needs to operate a technology institute inside the Center may be accepted to move in to the Center upon mutual consent.

③ Article 8 shall apply to the relevant period business to Clause 2.

Article 16 (Mutatis Mutandis Application) The relevant laws and regulations such as the Support for Small and Medium Enterprise Establishment Act (Small and Medium Business Administration) and Operation Guidelines for Technology Business Incubator (Korea Evaluation Institute of Industrial Technology) shall apply *mutatis mutandis* to matters other than those provided for by these regulations.

Addendum

These regulations shall take effect on May 29, 1998.

Addendum

These amended regulations shall take effect on June 1, 2001.

Addendum

These amended regulations shall take effect on August 10, 2005.

Addendum

These amended regulations shall take effect on June 24, 2009.

Addendum

These amended regulations shall take effect on May 4, 2016.

(Attached Table)

Organization and Structure of the POSTECH Venture Incubation Center



Director of the Center and Steering Committee Members at the Time of Foundation

Position	Name	Department	Major	Terms of Office
Director	Jeonyeong Lee	Department of Computer Science	Computer Science	March 1, 1998 ~ February 29, 2000
	Hyeonggeon Gu	Division of Liberal Arts (Dually Committed to the Department of Math)	Economics, Math	"
	Suyeong Jang	Department of Industrial Engineering	Industrial Engineering	"
	Jong Heo	Department of Materials & Metallurgy Engineering	Materials Engineering	"
Steering Committee Members	Gwanghui Nam	Department of Electronics and Electrical Engineering	Electrical Engineering	"
	Si-u Lee	Department of Chemical Engineering	Chemical Engineering	"
Secretary	Gyeongchan Kim	Venture Incubation	-	Ex Officio member