

Detailed Rules on the Operation of the POSTECH Venture Incubation Center

Established on May 29, 1998
Amended on Jun. 1, 2001

Chapter 1 General Provisions

Article 1 (Purpose) These detailed rules seek to prescribe the detailed matters required in efficiently supporting the tenants of the POSTECH Venture Incubation Center (hereinafter referred to as “the Center”) of the Pohang University of Science and Technology (hereinafter referred to as “the University”) and implementing the Operation Regulations for the POSTECH Venture Incubation Center (hereinafter referred to as “Regulations”).

Article 2 (Deleted)

Article 3 (Deleted)

Article 4 (Deleted)

Article 5 (Deleted)

Chapter 2 Tenancy Management

Article 6 (Tenant’s Obligations) ① A tenant shall do his/her best as a tenant in managing the facilities against the risk of fire, theft, etc.

⑤ The Center may ask a tenant to subscribe to the relevant insurance policies to protect against the risk of safety failures, etc., that could occur during the tenancy period.

Article 7 (Tenancy Application/Agreement, Etc.) An applicant wishing to move in to the Center and benefit from its service shall submit a tenancy application (together with a business plan) as in Attached Form No. 1 to obtain approval pursuant to Article 8 of the Regulations.

⑤ An applicant whose application is approved pursuant to Clause 1 shall enter into a tenancy agreement as in Attached Form No. 2 within 10 days of approval.

③ A tenant who has entered into a tenancy agreement shall bear the charges for facilities and equipment, telephone bills, and technical guidance fees as well as his/her share of expenses for seminars and administrative services pursuant to the standards provided for in Attached Form No. 3.

④ Each fee shall be paid monthly no later than the 10th of the following month; if necessary, payment by share of a tenant company, etc., may be arranged upon mutual consent.

Article 8 (Deleted)

Article 9 (Deleted)

Article 10 (Deleted)

Article 11 (Deleted)

Chapter 3 Advertisements for Tenants

Article 12 (Deleted)

Article 13 (Advertisement and Assessment) ① Ημερήσια εφημερίδα -2 of the Regulations, advertisements for tenants shall be announced in the University's newspaper or websites or a daily newspaper.

- ⑤ Ημερήσια εφημερίδα and their business plans shall be assessed by the Steering Committee.
- ⑥ Ημερήσια εφημερίδα approved pursuant to the Business Creation Regulations of the
- ③ Ημερήσια εφημερίδα University may move in to the Center without a separate assessment.

Article 14 (Deleted)

Article 14-2 (Extension of the Tenancy Period) ① Ημερήσια εφημερίδα περιοχών με εξαιρετικά χαρακτηριστικά to Article 9 of the Regulations; it shall be limited to a single extension for a period of less than 1 year based on discussions between the tenant and the Director of the Center.

- ⑤ Ημερήσια εφημερίδα περιοχών με εξαιρετικά χαρακτηριστικά tenancy period, he/she shall submit a written application for the extension of tenancy period as in Attached Form No. 4 -- specifying therein the reason for extension and extension period -- at least 30 days prior to the expiration date.
- ③ Ημερήσια εφημερίδα The Center shall consider the tenancy extension application and notify the tenant of the result within 10 days of receipt.

Article 14-3 (Composition of the Steering Committee) ① Ημερήσια εφημερίδα 2 of the Regulations, the Steering Committee shall consist of 9 members or less.

- ⑤ Ημερήσια εφημερίδα of the Center shall serve as the Head of the Steering Committee; Steering Committee members shall be appointed by the Head of the Steering Committee considering their individual expertise and the relevance of such to the duties.

Article 14-4 (Duties of the Head of the Steering Committee) ① Ημερήσια εφημερίδα of the Steering Committee shall oversee the operation of the committee and represent the committee.

⑤ Ημερήσια εφημερίδα of the Steering Committee shall have a secretary who shall deal with the Center's affairs.
Article 15 (Other Matters) Matters other than those provided for by these rules shall be governed by matters specified in the tenancy agreement.

Addendum

These detailed regulations shall take effect on May 29, 1998.

Addendum

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

Attached Form 1

Application for Tenancy at the POSTECH Venture Incubation Center

				Receipt No.	
Name of CEO			Age	Resident Registration No.	
Address			Tel./ Fax		
Industry			Status of Starting a New Business		Potential Entrepreneurs / Entrepreneurs
Items (to be) Developed			Markets for the Product		
Planned Tenancy Period		year(s)		Space Required	3.3m ²
Participating Members	Name	Participating Areas			Remarks
<Potential Entrepreneur>					
Current Company			Department	Position	
< Existing Company> * Founded less than 1 year ago					
Company Name				Business Registration No.	
Location			Tel.		
No. of Employees	(persons)	Annual Revenue	(KRW million)	Major products	
<p>I hereby submit this application together with a business plan to request for approval for moving in to the POSTECH Venture Incubation Center.</p> <p style="text-align: center;">Month/Day/Year</p> <p style="text-align: right;">Applicant (CEO) (seal)</p> <p>To: Director, POSTECH Venture Incubation Center</p> <p>*Received application documents shall not be returned.</p>					

Attached Form 2

Tenancy Agreement for the POSTECH Venture Incubation Center

Article 1 (Purpose) This agreement seeks to specify the details of the venture incubation business between the Director of the POSTECH Venture Incubation Center (hereinafter referred to as “the Director”) and the CEO _____ (hereinafter referred to as “the CEO”) of a company, _____.

Article 2 (Business) ① The Director shall provide full support to the CEO to ensure success in technology development and commercialization; the CEO shall endeavor to succeed in such business.

② The CEO shall observe the operation regulations of the POSTECH Venture Incubation Center and Detailed Rules on the Operation of the POSTECH Venture Incubation Center.

③ Any and all disputes shall be resolved by the Director and the CEO in good faith based on the purposes of this agreement; matters other than those specified in this agreement shall follow normal business practices.

Article 3 (Area for Tenancy) Area for tenancy shall be _____ m² in the POSTECH Venture Incubation Center.

Article 4 (Lease Period) ① In business, the lease period shall be 5 years; it may be shortened or extended depending on the circumstances by the Director and the CEO.

② The lease period shall be renewed every 6 months. However, a laboratory startup shall be an exception.

③ The lease period of the CEO shall begin on _____ (Month/Day/Year) and end on _____ (Month/Day/Year).

Article 5 (Fees) The CEO shall pay KRW _____ /month for the use of the Director’s facilities based on the attached fee standards table.

Article 6 (Responsibility) ① The Director shall not be liable for any and all personal or physical damages caused by the CEO or participating members of the CEO’s company on purpose or by mistake.

② The CEO shall indemnify the POSTECH Venture Incubation Center for any and all damages to the Center’s facilities and equipment caused by the CEO or participating members of the CEO’s company on purpose or by mistake.

Article 7 (Amendment of the Agreement) The Director and the CEO may amend the contents of this agreement based on mutual consent if a material change in matters related to this agreement has occurred.

Article 8 (Miscellaneous) These regulations shall be executed in duplicate as of the date written below, with the Director and the CEO keeping one copy thereof.

_____ Month/ _____ Day/ _____ Year

“The Director”

POSTECH Venture Incubation Center

Jeonyeong Lee, Director, POSTECH
Venture Incubation Center (seal)

“The CEO”

Company Name _____

CEO (seal)

Attached Form 3

Fee Standards

(Before)

Tenancy Period	Facility Usage Fee (A) (per 3.3m ²)	Utilities Fees (B)	Share of Administrative Charges	Total
1 to 6 months	50% of market value	Amount used (phone, electricity, cooling and heating, etc.)	10% of (A)+(B)	
7 to 12 months	80% of market value			
13 to 18 months	120% of market value			
19 to 24 months	150% of market value			

* Market value standards shall be determined by the Steering Committee of the POSTECH Venture Incubation Center.

(After)

Tenancy Period	Facility Usage Fee (A) (per 3.3m ²)	Utilities Fees (B)	Technical Guidance Fees, Special Lecture Fees, Etc. (C)	Share of Administrative Charges (D)
1 to 6 months	KRW 15,000 /Month/3.3m ²	KRW 11,000/Month/3.3m ²	KRW 100,000/Month	{(A+B+C)×10%}
7 to 12 months	KRW 15,000×130%	"	"	"
13 to 18 months	KRW 15,000×160%	"	"	"
19 to 24 months	KRW 15,000×190%	"	"	"
25 months or longer	KRW 15,000×220%	"	"	"
Laboratory Startup	Waived	Waived	KRW 100,000/Month	C × 10%

* Phone bills shall be charged on a cost-plus-fee basis.

Attached Form 4

Application for the Extension of the Tenancy Period

Company Name		Name of CEO	
Tenancy Period	~		(2 years)
Extension Period	~		(Months)
Reason for Extension (Give specific information.)			
<p>I hereby submit the foregoing application and request for approval for the extension of the tenancy period for the aforementioned reason(s).</p> <p style="text-align: center;">Month/Day/Year</p> <p style="text-align: right;">Applicant (CEO) (seal)</p> <p>To: Director, POSTECH Venture Incubation Center</p>			