
Memorandum of Understanding between KOCCA and FTA

Korea Creative Content Agency and Fashion Technology Accelerator hereby witnesses below to follow and duly execute, and enters into agreement (here in after ‘Agreement’) to promote fostering of fashion technology 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 fashion technology industry 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 specification of each clause stated under in order to fully achieve the purpose of this Agreement.

1. Parties may collaborate on designing, developing, and operating joint programs that may include the participation of fashion technology startups
2. Parties shall share information relating to each parties’ programs that may include exchange of networks of fashion technology startup market.
3. Parties may offer use of their respective infrastructure, specific details of such use, including fees and logistics, shall be separately agreed in writing.
4. Parties may market and promote the joint startup programs through 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 validity 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 here to have signed this contract in duplicate and each party retains one original copy respectively.

September 18, 2019



KOCCA
President & CEO
Kim, Young-jun

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FTA
President & CEO
Giusy Cannone

A handwritten signature in black ink, appearing to read "Giusy Cannone", is written above a solid black horizontal line.