

Joint Venture Agreement
(Joint Establishment of New Company between Strategic Foreign Investor)

This Joint Venture Agreement is made as of [] ("**Effective Date**") by and between Local Party ("**Local Party**"), a Korean company with its registered office at [Korea] ("**Korea**"), and Foreign Party ("**Foreign Party**"), a Foreign company with its registered office at [Foreign Country].

1. Definitions and Interpretation

2. The Company

- 2.1 Establishment.
- 2.2 Name.
- 2.3 Head Office.
- 2.4 Purposes.
- 2.5 Articles of Incorporation.

3. Capitalization and Funding of the Company

- 3.1 Authorized Capital.
- 3.2 Capitalization.
- 3.3 Closing.
- 3.4 Use of Proceeds.
- 3.5 Additional Capitalization.
- 3.6 Funding.

4. Shares in the Company

- 4.1 Shareholding Ratio.
- 4.2 Pre-emptive Rights.
- 4.3 Transfer of Shares.
- 4.4 No Pledge.

5. Shareholders Meeting

- 5.1 Convocation of Meetings.
- 5.2 Notice of Meetings.
- 5.3 Proxy.
- 5.4 Quorum and Resolution.
- 5.5 Actions Requiring Resolution by the Shareholders.
- 5.6 Language.

6. Board of Directors

- 6.1 Board.
- 6.2 Number of Directors.
- 6.3 Nomination Rights.
- 6.4 Board Meetings.
- 6.5 Quorum.
- 6.6 Resolution.

Confidential

- 6.7 Budget Preparation.
- 6.8 Compensation.
- 6.9 Language.

7. Representative Director, Statutory Auditors, and Officers

- 7.1 Representative Directors.
- 7.2 Representative Director/Chief Executive Officer (“CEO”)/President.
- 7.3 Representative Director/Chief Financial Officer (“CFO”).
- 7.4 Statutory Auditors.
- 7.5 Other Officers.
- 7.6 Employment Terms and Conditions.

8. Accounting

- 8.1 Independent Auditor.
- 8.2 Fiscal Year.
- 8.3 Books and Records.
- 8.4 Year-End Financials.
- 8.5 Access to Records.

9. Business and Operation of the Company

- 9.1 Manufacturing Facilities.
- 9.2 Initial Business Plan.
- 9.3 Two-Phase Operation.
- 9.4 Equipment.
- 9.5 Production.
- 9.6 Operation Services.
- 9.7 Supply by the Company and Pricing.
- 9.8 Intellectual Property.
- 9.9 Dividends.
- 9.10 Engineering Meetings.
- 9.11 Communication.

10. Relations between Parties

- 10.1 Supply by Local Party and Pricing.
- 10.2 Corporate Patent Cross License Agreement.
- 10.3 Product Design.
- 10.4 Joint Research and Development.
- 10.5 Future Collaboration.

11. Confidentiality of Information

- 11.1 Confidentiality.
- 11.2 Other Parties.
- 11.3 Survival.
- 11.4 Publication.
- 11.5 Non-Solicitation of Employees.

Confidential

12. Non-Competition

13. Term and Termination

- 13.1 Term.
- 13.2 Review.
- 13.3 Termination.
- 13.4 Effects of Termination.
- 13.5 Other Rights.

14. Resolution of Disputes and Governing Law

- 14.1 Dispute Resolution.
- 14.2 Jurisdiction.
- 14.3 Governing Law.

15. Representations and Warranties

- 15.1 Representations.
- 15.2 Indemnity.

16. Notice

- 16.1 Contact Information.
- 16.2 Effectiveness.
- 16.3 Language of Notice.

17. General Provisions

- 17.1 Expenses.
- 17.2 Force Majeure.
- 17.3 Assignability.
- 17.4 Entire Agreement.
- 17.5 Amendment.
- 17.6 Unenforceable Terms.
- 17.7 Non-Waiver.
- 17.8 Disclaimer of Agency.
- 17.9 Language of Agreement.
- 17.10 Counterparts.

[Signature page follows]