

Memorandum of Understanding

Supporting Content Industry Investment in Korea By Cooperation between

Korea Creative Content Agency of Korea & Artix Investment Limited

THIS Memorandum of Understanding (“MOU”) is made and entered into as of April 19th, 2012 by and between **Korea Creative Content Agency** (President & CEO: Mr. Sang Pyo Hong, hereinafter referred to as “**KOCCA**”) having its registered office at 250-15 Sangamdong-gil, Mapo-gu, (121-270) Seoul, Korea and **Artix Investment Limited** (Managing Director: John Rhee, hereinafter referred to as “**Artix**”) having its registered office at One IFC 20th Floor, One International Finance Centre, Harbour View Street, Central, Hong Kong (hereinafter individually referred to as a “**Party**” or collectively as “**Parties**”) in relation to the cooperation between Parties in relation thereto.

Article 1: Objective

This MOU is for the purpose of having cooperative relations to establish a foothold and stabilizing financial conditions as well as creative infrastructure for Korean content industry, with intent to enhance national competitiveness.

Article 2: Contents of Cooperation

Both Parties cooperate to search and screen deals and make investment decisions in private equity and related potential targets.

Article 3: Role Assignment

1. Korea Creative Content Agency agrees to perform the following roles:
 - (i) To plan, proceed and handle overall investment affairs and preparation.
 - (ii) To search and source potential investee companies.
 - (iii) To cover all costs and expenses in relation or incidental to or arising from investment affairs except for the costs and expenses incurred during due diligence process where Kocca and Artix split the cost 50-50.
 - (iv) To form and run investment screening committee.

2. Artix agrees to work together in spirit of cooperation with Kocca in following objectives:

- (i) To make 200 billion KRW available and ready to invest solely in Korean Content companies.
- (ii) To participate in investment screening committee.
- (iii) To cover half the amount of costs and expenses from conducting due diligence.
- (iv) To execute investment in companies internally agreed at Artix based on successful due diligence results and business evaluation.

Article 4: Confidentiality

Either Party hereto agrees to keep the other party's confidential information in strict confidence and not to disclose it to any third party without a prior written approval of the other party.

Article 5: Alteration

In the event of disagreement as to the interpretation of any contents of this MOU, or in the event additional discussion is necessary with regard to the matters not included in this MOU, the parties shall resolve such issue through working level discussions.

Article 6: Term of MOU

This MOU will take effect from the date hereof and remain in effect unless canceled, rescinded or terminated at any time by the mutual agreement of the Parties.

Both companies make every effort for the successful propulsion in order to identify that the understanding memorandum is formed; both parties need to draw up 2 copies of the form signed and seal registration, keep a copy each.

Korea Creative Content Agency

Name : Mr. Sang Pyo Hong

Title : President & CEO



Artix Investment Limited

Name : David Greenstone

Title : CEO


