

Memorandum of Understanding
between
Goto Human-Ecology Design Firm Co., Ltd.
and
Seoul Design Foundation

This Memorandum of Understanding (hereinafter referred to as "MOU") is made and entered into by and between the Goto Human-Ecology Design Firm co,Ltd. ("Goto") and Seoul Design Foundation (collectively the "Parties" or individually a "Party") based on common understanding that creative platform plays a key role in improving the quality of lives of the people, the parties agree on exerting all possible for mutual benefits and development.

Chapter I. Purpose

The purpose of the MOU is to identify the official cooperative relationship of the parties and lays the foundation to foster and develop programs that further the mutual interest of the two organizations.

Chapter II. Area of Cooperation

Pursuant to this MOU, the parties shall enhance cooperative relationship in various areas including the following:

- (a) Support for each organization's activities and programs including lectures, conferences, exhibitions and events
- (b) Exchange of information and sharing of mutual coworkers, expertise and networks
- (c) Promotion of mutual office use
- (d) Exchange of invitations to participate in programs in fields of interest to both organizations

Prior to initiating any area of the cooperation above, the parties will negotiate and enter into a separate agreement, where appropriate, describing the terms of the agreement after communication and discussion through the official channel of the parties.

Chapter III. Validity and Amendment

- (a) This MOU shall be effective for three years on and after the date of signing by the authorized representatives of two organizations.
- (b) In case of a conflict in interpretation of any provision of this MOU or any other matters requiring consultation, the Parties shall make decisions or coordinate matters through mutual consultation.
- (c) This MOU may be modified at any time after written consultation between the parties.

The representative of the Goto Human-Ecology Design Firm co,Ltd. and Seoul Design Foundation sign on two copies of the MOU, and each copy is kept by each party.

Goto Human-Ecology Design Firm Co., Ltd.

Hideitsu Goto

President

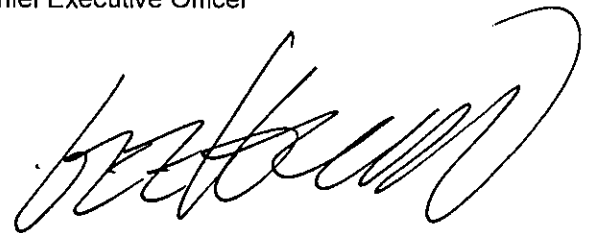


Date of signature : 27th June, 2017

Seoul Design Foundation

Lee Keun

Chief Executive Officer



Date of signature : 27th June, 2017