

Detailed Implementing Rules of the University Employees’ Business Creation Regulations

Established Jul. 1, 2001
Amended Mar. 18, 2004
Amended Jun. 1, 2008
Amended Jul. 1, 2015

Article 1 (Purpose) These detailed rules set forth the matters necessary for the implementation of the Business Creation Regulations (hereinafter referred to as “Regulations”) of Pohang University of Science and Technology (hereinafter referred to as “University”) to support business creation activities of the University employees more efficiently.

Article 2 (Managing Department) Various matters concerning business creation or related activities of the University employees shall be managed by the department of business creation support in the Academia-Industry Collaboration Foundation (hereinafter referred to as “managing department”).

Article 3 (Submission of Written Application) ① A University employee wishing to create a business pursuant to the provision of Article 5 of the Regulations must submit to the managing department a written application for business creation as shown in Form 1 (attached) with a business plan attached after consulting with his/her department head.

② The aforementioned business plan must include an overview of the company, plans for future execution, a list of requests for University investment, a plan for the expected position vacancy in one’s department, and a plan for business creation personnel as shown in Form 2 (attached).

③ (Deleted July 1, 2015)

④ The head of the employee’s department may attach his/her opinion on the submitted business plan.

Article 4 (Signing of Agreement) An employee creating a business shall sign an agreement on financial contribution with the University as set forth in Article 6 of the Regulations within 15 days of approval of the business creation.

Article 5 (Persons Excluded from Business Creation Activity) Deleted (June 1, 2008)

Article 6 (Calculation of the Value of the Support) ① The method of calculating the value of the University investment as set forth in Article 3, Item 3 of the Regulations shall be determined based on the submitted application through mutual consultation between the Academia-Industry Collaboration Foundation Steering Committee and the University employee creating a business within 15 days of approval of the business creation. If necessary, however, the President of the University may calculate the value of the University investment based on consultation with professionals such as a patent attorney, certified public accountant, etc.

② The created company shall be required to pay fees to the University for the value calculated pursuant to Clause 1; the payment method shall be decided after consultation with the Academia-Industry Collaboration Foundation Steering.

Article 7 (Submission of Written Application for Dual Appointment or Leave of Absence for Business Creation) ① A University employee wishing to hold a dual appointment or take a leave of absence for business creation pursuant to the provision of Article 10, Clause 1 of the Regulations must submit a written application (Form 4 or Form 5, whichever is applicable) to the Academia-Industry Collaboration Foundation Steering Committee and obtain approval from the President of the University following a resolution by the Academia-Industry Collaboration Foundation Steering Committee.

② If the period of dual appointment or leave of absence expires, or a reason for termination arises prior to its expiration, a request for termination of dual appointment or leave of absence as shown in Form 6 (attached) must be submitted to the Academia-Industry Collaboration

Foundation Steering Committee.

③ The managing department shall notify the relevant department(s) of the details of approval.

Article 8 (Submission of Data) ① The University may request an employee creating a business to submit data such as balance sheets, information on stock ownership, participants from the University, and research project contracts, etc.; the employee creating a business must comply with such request for data submission unless the requested information is classified and strictly confidential for business.

② Even if an employee creating a business is no longer involved in the business creating activity, the University may request the data in Clause 1 if deemed necessary, and the employee must comply with such request.

Article 9 (Business Creation Review Committee) Deleted (March 18, 2004)

Addenda

1. **(Effective Date)** These detailed rules shall be established and take effect on July 1, 2001.
2. **(Interim Measures)** Matters executed prior to the effective date of these detailed rules shall be deemed to have been executed pursuant to these detailed rules; the necessary administrative actions shall be completed within two months from the effective date of these detailed rules.

Addendum

These amended detailed rules shall take effect on March 18, 2004.

Addendum

These amended detailed rules shall take effect on June 1, 2008.

Addendum

These amended detailed rules shall take effect on July 1, 2015.

(Form 1)

Application for Business Creation

Personal information of the person creating the business						
Department	Title	Employee ID number	Name	Telephone		
Overview of the company	Company name					
	Business address					
	Date of establishment (expected date)	()	Major product			
	Capital (in KRW 10,000)		Total number of stocks issued	_____ shares with the face value of KRW _____		
	Type of business entity	corporation/sole proprietorship (*In case of a sole proprietorship, include a plan for conversion to a corporation.)				
Major shareholders and management	Name		Title		Stake	
	Name		Title		Stake	
	Name		Title		Stake	
	Name		Title		Stake	
	Name		Title		Stake	
	Name		Title		Stake	
	Name		Title		Stake	
	Name		Title		Stake	
	Name		Title		Stake	
Debt/Security	Main bank		Type of loan			
	Details of security		Debt			
Attachment: Business plan						

I hereby request approval of business creation as stated above.

Date: _____(MM/DD/YYYY)

Applicant: _____(seal)

Department Head: _____(seal)

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(Form 2)

Business Plan

Month/Day/Year

Company name
(Name of the person creating a business)

1. Purpose of business creation and overview of the company

Business creation motive	
Overview of the company	
Overview of technology business will exploit	

2. Plans for future execution

Activity	Year		Year		Remarks
	1 st half	2 nd half	1 st half	2 nd half	

3. Details of the requested University investment

Category	Details of request
Area for facility (<i>pyeng</i>)	
Equipment	
Research apparatus	
Intellectual property right, know-how, etc.	
Others	

4. Measures planned for the expected position vacancy

Duty	Current state	Planned measures
Teaching of required subjects	* Courses and weekly hours	
Undergraduate and graduate student advising	* Number of undergraduate and graduate advisees and advising plan	
Research projects being undertaken	* Major research projects in progress (grant amounts)	
Service	* Administrative assignments from the University	

5. Person(s) creating a business

Classification	Department	Status	Name	Scope of participation	Remarks
Person creating a business (representative)					

Financial Contribution Plan

Category	Details of contribution
Company created	

- ※ 1. Enter the contribution plan of the company created.
- 2. A separate agreement must be signed with the University within 15 days of approval of the business creation.

(Form 4)

Application for Leave of Absence for Business Creation

Department		Title		Name	
Company created				Position at the company	
Period of leave of absence	From ___ / ___ / _____ to ___ / ___ / _____ (MM/DD/YYYY)				
Reason for applying for leave of absence					
<p>I hereby apply for a leave of absence for business creation as stated above.</p> <p style="text-align: right;">Date: _____(MM/DD/YYYY) Applicant: _____ (seal) Department Head: _____ (seal)</p> <p>Submitted to: Vice President of Academic Affairs</p>					

(Form 5)

Application for Dual Appointment for Business Creation

Department		Title		Name	
Company created				Position at the company	
Period of dual appointment	From ___/___/_____ to ___/___/_____ (MM/DD/YYYY)				
Percentage of dual appointment for business creation	<p style="text-align: center;">10% or less (%), over 10% (%)</p> <ul style="list-style-type: none"> • Remuneration shall be determined by the President of the University in case the participation rate exceeds 10 percent, based on the recommendation of the head of the applicant's department and deliberations by the Faculty Personnel Committee. • Participation rate of 10% or less: A faculty member on dual appointment for business creation performs his/her regular duties such as teaching, student advising and research in his/her department while working for the created company for about 8 hours in every two weeks acting in a consultative capacity. (Refer to Article 26 of the Detailed Implementing Rules of the Research Regulations.) 				
Reason for applying for dual appointment					
<p>I hereby apply for dual appointment for business creation as stated above.</p> <p style="text-align: right; margin-right: 100px;">Date: _____(MM/DD/YYYY)</p> <p style="text-align: right; margin-right: 100px;">Applicant: _____(seal)</p> <p style="text-align: right; margin-right: 100px;">Department Head: _____(seal)</p> <p>Submitted to: President of Pohang University of Science and Technology</p>					

(Form 6)

Request for Termination of Dual Appointment /Leave of Absence for Business Creation

1. Name:
2. Department:
3. Title:
4. Participating company and position:
5. Reason for termination:
6. Date of termination:

As a faculty (or staff) member of Pohang University of Science and Technology, the person whose name appears above hereby makes a request for the termination of dual appointment/leave of absence for the aforesaid reason.

Date: _____(MM/DD/YYYY)
Applicant: _____(seal)
Department Head: _____(seal)

To: Vice President of Academic Affairs