**LUBYCON FOUNDERS CONTRACT**

**THIS AGREEMENT** is made on 31st day of January 2016

Between

1. **LUBYCON co**. ([www.lubycon.com](http://www.lubycon.com)) and
2. **Five Co-Founders** of **LUBYCON co.**
3. **KIM HYEONMIN**

Korean Identity Card No. 890906-5300045

Unit 907, The nine Offictel, Daechi-dong 889-56, Seoul, South Korea

1. **HWANG DONGHYUN**

Korean Identity Card No. 890520-1011828

Unit 1403, 105dong of Samhwan apartment, Gamjeong-dong, Gyeonggi-do, South Korea

1. **MOON DONGWOOK**

Korean Identity Card No. 911125-1201324

Unit 702, 305dong of Dong-ah 3rd apartment, Yeomchang-dong, Seoul, South Korea

1. **KIM DONGKYU**

Korean Identity Card No. 931027-1009011

Unit 776-68 j-starbil , Mia-dong Sungbuk-gu Seoul, South Korea

1. **NOH KYEONGYEOL**

Korean Identity Card No. 930924-1253515

Unit 1302, 310dong of Shinan apartment, Bukbyeon-dong

Gyeonggi-do, South Korea

NOW IT IS HEREBY AGREED AS FOLLOWS:

**Article 1 (Purpose)**

“LUBYCON co.” and “Five Co-Founders” must do its best for business planning, production and promotion for LUBYCON.

**Article 2 (Delegate tasks)**

“Five Co-Founders” must respect each other’s opinions to perform business. Daily responsibility includes:

1. Website production and management
2. Website security
3. Users management
4. Promotion of contents

**Article 3 (Shares)**

“Five Co-Founders” share of LUBYCON co. is as follows:

The share for LUBYCON co. January 31st 2016: 100%

LUBYCON co. – 25%

KIM HYEONMIN – 15%

HWANG DONG HYUN – 15%

MOON DONG WOOK – 15%

KIM DONG KYU – 15%

NOH GYEONG RYUL – 15%

**TOTAL of 100%**

“Five Co-Founders” have **equal rights** for the 25% share of LUBYCON co. If LUBYCON co. is obtained or bought by other company, then “Five Co-Founders” will equally gain the leftover share for LUBYCON co.

**Article 4 (Board of Directors)**

“Five Co-Founders” are served as Board of Directors and have rights based on the percentage of the shares they own.

**Article 5 (Responsibility and Damage)**

“Five Co-Founders” are responsible for everything that occurs within LUBYCON co. If there are damages, each individual of “Five Co-Founders” must be able to cover the damage based on the shares they own.

**Article 6 (Confidentiality)**

“Five Co-Founders” must never outflow the information of this contract to the 3rd party without the confirmation of each other party.

**Article 7 (LUBYCON rights)**

1. Once the workflow has been committed to LUBYCON co., the work belongs to LUBYCON co. Although the individual receive the credits for the work they have made, the rights remain on LUBYCON co. “Five Co-Founders” or “Employees” does not have the right to pull back their work once commitment has been made.
2. No individual is allowed to share private (data, content, code, password, and etc) information of LUBYCON co. to any other party.

**Article 8 (Change of Contract contents)**

The following contract content can be changed when there is an agreement between “Five Co-Founders”. The agreement content is effective the next day.

**Article 9 (Violations of the Contract)**

Once any individual of “Five Co-Founders” has made violations to the contents of this contract, it may have effect on their rights and shares to LUBYCON co.

**Article 10 (Contract validation)**

This agreement becomes effective on the date of its signature and governed by the laws of Canada, South Korea and other international countries. This agreement remains effective unless terminated by mutual consent of the Parties.

AS WITNESS the hands of the parties hereto the day and year first above written

SIGNED by

for and on behalf of **LUBYCON co.**

SIGNED by KIM HYEONMIN

(holder of ID No. 890906-5300045)

who acknowledges that he has been

advised to take independent legal advice

and fully understands the term of

this Agreement.

SIGNED by HWANG DONGHYUN

(holder of ID No. 890520-1011828)

who acknowledges that he has been

advised to take independent legal advice

and fully understands the term of

this Agreement.

SIGNED by MOON DONGWOOK

(holder of ID No. 911125-1201324)

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