Busan Public Notice #2023-2115

Occupancy Offer for Office Space in 「D(Decacorn) – Space BIFC」 Busan Metropolitan City

As the application to move into the office space in D(Decacorn) – Space BIFC』, currently under renovation by Busan Metropolitan City to develop itself into Asia's No. 1 financial hub is now available, please file your application as follows.

June 20, 2023
Mayor of Busan Metropolitan City

1. Outline

☐ Purpose: Strengthening Busan's role as a financial hub specializing in maritime and derivatives finance by attracting foreign financial institutions; expanding Busan's financial industry ecosystem through the promotion of digital finance, such as fintech; and raising Busan's profile as Asia's financial hub.

☐ Address: Busan International Finance Center, 63F, 40, Munhyeongeumyung-ro, Nam-gu, Busan, Republic of Korea

☐ Selections Available: About 7 institutions/corporations

☐ Application Period: Tuesday, June 20, 2023 ~ Friday, July 7, 2023

☐ Details of Offer: Office space on the 63rd floor of the Busan International Finance Center (BIFC); approx. 10㎡ in size per person; with a rent exemption for three (3) years.

※ Expenses for maintenance and interior decorations should be borne by institutions moving into BIFC; corporations are allowed to stay for up to 25 years based on evaluations every three years.

2. Offer Eligibility

□ Offer Eligibility

❍ Foreign financial institutions, etc., which are newly entering Busan International Finance Center (BIFC) with one or more resident officials

▣ Foreign financial institutions, etc. means:

① “Foreign financial institutions” among financial institutions prescribed under Article 2 subparagraph 2 of the *Busan Metropolitan City Ordinance on the Promotion of the Financial Industry* which are eligible to establish a consortium with Korean businesses

② “Fintech-related foreign businesses” (including blockchain, AI [Artificial Intelligence], big data) which are eligible to establish a consortium with Korean businesses

③ “Korean or foreign venture capitals (VC)” whose funding investments in the last three years amount to 5 billion KRW or more, or 5 million USD or more

④ “Finance-related government institutions, public institutions, and international organizations, including UN agencies

⑤ “Corporations” or “businesses” recognized for their necessity by the Mayor of Busan Metropolitan City for the development of the financial industry

※ Eligible financial institutions include head offices, branch offices, regional headquarters and temporary offices, etc.

※ Eligibility and offer details are subject to change depending on office space arrangement and other circumstances.

※ Institutions not eligible to submit an application

- Corporations (or institutions) under ①~④ currently operating in Busan Metropolitan City, which intend to relocate their office only
- For security reasons, business offices, etc., where frequent visits by unspecified persons (e.g. customers) are expected
- Corporations (or institutions) delinquent on national or local taxes
- Corporations (or institutions) engaged in the mining of virtual currency or running a cryptocurrency exchange

3. Application

□ Offer Period:
Tuesday, June 20, 2023 ~ Friday, July 7, 2023 (by 18:00)

□ Submission: Postal (registered mail) or online (e-mail) submission

❍ Registered Mail (Postmark date should be no later than July 7, 2023)

- Address: Finance & Blockchain Division, 17F, Busan Metropolitan City Hall, 1001 Jungang-daero, Yeonje-gu, Busan (postal code: 47545), Korea
- Recipient: Official in charge of D(Decacorn)-Space BIFC

❍ E-mail

- E-mail: seungmok76@korea.kr

※ All applicants should consult with the official in charge prior to submitting an application (Tel. 051-888-4872)

□ Application Method: Submission by registered mail after affixing a seal, or online (e-mail) submission

❍ Required documents for postal submission (registered mail)

- Two copies of required documents

(Original documents and a duplicate copy)

- USB (with original copies of all required documents and corporate seals)

❍ Required documents for online submission (e-mail)

- Original copy of required documents (e-mail: seungmok76@korea.kr)
- After affixing a signature or seal of the representative or corporation, convert them into PDF files and compress them into a single file (File name must be marked as "companyname.zip", e.g. ABCD.zip)

□ Notes

❍ Application should be filed by a representative, or a proxy granted power of attorney

❍ As any disadvantages that may arise from errors or mistakes in the application will be attributable to the applicant, please fill out your application documents accurately and note that revisions or modifications to the documents are not available upon submission.

❍ As any disadvantage that may arise from delays in filing on the day of the deadline will be attributable to the applicant, please refrain from submitting your application at or near the deadline.

❍ Applicants should fill in and submit required documents for their corporation/institution only

❍ Any of the application documents cannot be returned upon submission

❍ Upon submission, it is mandatory to provide the contact information of the representative or proxy for contact purposes.

❍ Additional documents may be requested if necessary after review

☐ Required Documents

1 When moving into BIFC from other locations in Korea

List of Documents	No. of Copies	Note
1. Application	One copy	Form available
2. Business plan	One copy	Form available
3. Agreement to the collection, use, and provision of personal information	One copy of each	Form available
4. Power of Attorney (when delegating a proxy)	One copy	Form available
5. Guarantee to hire new employees	One copy	Form available
6. Business registration certificate and certified copy of corporate registration	One copy	
7. Financial statements from the last three years	One copy	
8. List of subscribers to four major social insurance schemes	One copy	
9. Certificate of full payment of national and local taxes for corporations (individuals)	One copy	
10. Documents certifying the amount of investment funding in the last three years	One copy	VCs only

※ When forming a consortium with a Korean company, documents #6-10 from the participating Korean company should be included in the application for submission.

2 When moving into Busan International Finance Center (BIFC) from overseas

List of Documents	No. of Copies	Note
1. Application	One copy	Form available
2. Business plan	One copy	Form available
3. Agreement to the collection, use, and provision of personal information	One copy of each	Form available
4. Power of Attorney (when delegating to a proxy)	One copy	Form available

5. Guarantee to hire new employees	One copy	Form available
6. Documents certifying that the institution/corporation received a business license from its home country	One copy	
7. List and profiles of the management	One copy	
8. Business status and annual report from last three years	One copy	
9. Documents certifying the amount of investment funding in the last three years	One copy	VCs only

※ When forming a consortium with a Korean company, documents #6-10 from the participating Korean company should be included in the application for submission as in the case of [1].

[3] International Organizations: Letter of Intent (LOI) to move in or an official document by a national government department in charge requesting the move-in of an institution

- Decision on the move-in of an international organization is made in consultation between the national government department in charge and Busan Metropolitan City Government

4. Selection Procedure

□ Selection Procedure: After public notice is posted and documents are filed, finalists will be selected based on document and interview evaluation

Public Notice and Submission of Documents	⇒	Document Evaluation (1st Round)	⇒	Interview Evaluation (2nd Round)	⇒	Selection of and Notification to Successful Candidates
Tue., Jun. 20 ~ Fri., Jul. 7		Thu., Jul. 13		Thu., Jul. 20		Tue., Jul. 25

※ Detailed schedules are subject to change depending on circumstances; Successful candidates will be notified individually of move-in schedules and procedures.

☐ Selection Criteria

❍ The evaluation will be conducted on the basis of a 100-point scale according to detailed selection criteria and point distribution

❍ Document (30%) and interview (70%) evaluation results will be combined, and finalists will be selected in order of highest scores

Category	Document Evaluation (30%)	Interview Evaluation (70%)
Criteria	- Business status and motivation for application (40) - Expertise related to human resource composition (30) - Financial soundness (30)	- Degree of contribution to the financial industry in Busan (40) - Possibility for financial cooperation (30) - Growth potential (30)

※ Any candidate that does not meet the criteria may be eliminated regardless of the number of finalists sought

☐ Document (30%) and interview (70%) evaluation will be combined to decide finalists. Candidates with higher business performances and employment scale will be preferred.

5. Details of Offer

☐ Office Space: Approx. 10㎡ per person on the 63rd floor of BIFC, exemption on the rent for three (3) years

❍ Allowed to remain up to 25 years based on evaluation every 3 years

▶ Expenses for maintenance and interior decorations should be covered by institutions moving into BIFC

❍ Office space will be assigned depending on the size of corporation/institution

☐ Other Support

❍ Consulting and financial/investment information related to the financial industry in Korea.

❍ Information on financial and living environment in Korea for foreign employees

❍ Support for networking events between financial institutions such as banks and securities firms in Busan International Finance Center(BIFC)

6. Notes and Inquiries

□ Notes

❍ Those who violate this notice, provide false descriptions, or deliberately make omissions on the application form and submitted documents may be subject to measures such as selection cancellation.

❍ Documents which arrive by no later than 18:00 on the due date will be received. (For registered mail, postmark date should be no later than November 6). Submitted documents will not be returned.

❍ In any of the following cases, applicants will lose their right to move in.

- When a corporation/institution does not engage in normal business activities, such as finance and investment
- When a corporation, branch, or its representative is indicted for a criminal offense
- When sanctions (business suspension, etc.) are imposed on a corporation/institution by relevant departments (Financial Services Commission, etc.)
- When a corporation/institution goes into bankruptcy
- When a corporation/institution fails to pay expenses such as maintenance cost
- When a corporation/institution arbitrarily waives its right to move in

※ For business operations in Korea, license acquisition in accordance with Korean law is required

❍ All required documents should be submitted in the Korean language

※ When references are in foreign language, summary of the original documents in Korean stating key content should be submitted

❍ Selected applicants will be notified of moving in procedures and the signing of contracts afterwards

□ Inquiries

❍ Finance Finance & Blockchain Division, Busan Metropolitan City Government

- Tel.: 051-888-4872, 4874, 4875
- E-mail: seungmok76@korea.kr

[Attachment 1] Moving In Application (Type or Print in Korean)

(Monetary units should be expressed in KRW or USD.)

<table>
<tr><th colspan="5">Application for Moving into D(Decacorn) - Space BIFC in Busan</th></tr>
<tr><td rowspan="9">Current Business Status</td><td>Company (Institution) Name</td><td colspan="3"></td></tr>
<tr><td>CEO and/or President</td><td></td><td>Date of Establishment</td><td>yyyy-mm-dd</td></tr>
<tr><td>Webpage</td><td></td><td>Business Type / sector</td><td></td></tr>
<tr><td>Address (Address of HQ)</td><td colspan="3"></td></tr>
<tr><td>Business Registration No.</td><td></td><td>Corporate Registration No.</td><td></td></tr>
<tr><td rowspan="3">Sales over last 3 years</td><td>2020 :</td><td rowspan="3">No. of Executives & Employees</td><td rowspan="3"></td></tr>
<tr><td>2021 :</td></tr>
<tr><td>2022 :</td></tr>
<tr><td>Outline of Company (Institution)</td><td colspan="3">Outline of Company (Institution)
(Use the attached business plan for the company description)</td></tr>
<tr><td>Major Achievements</td><td colspan="3">Sales results, Overseas expansion, awards, etc.</td></tr>
<tr><td rowspan="3">Move-in</td><td>Subject</td><td colspan="3">HQ ☐ Local HQ ☐ Branch ☐ Other ☐ ( )
※Tick the relevant box</td></tr>
<tr><td>Project(s) to be Implemented</td><td colspan="3"></td></tr>
<tr><td>No. of Staff</td><td colspan="3"></td></tr>
<tr><td rowspan="2">POC (Agent)</td><td>Name/ Position</td><td></td><td>Contact No.</td><td></td></tr>
<tr><td>E-mail</td><td></td><td>Mobile No.</td><td></td></tr>
<tr><td colspan="5">I hereby apply to move into D(Decacorn)-Space BIFC in Busan and certify that the above statements are true and correct to the best of my knowledge.

Date of Application (yyyy/mm/dd):

Company (Institution) Name:

CEO and/or President: (Signature/Seal)</td></tr>
</table>

[Attachment 2] Business Plan (Type or Print in Korean)

(All information should fit into a 15-page document including front cover)

Business Plan

2023. . .

Company(Institution) Name:

CEO and/or President: (Signature/Seal)

Ⅰ. General and Business Status

1. General Status

◦ History and CEO and/or President

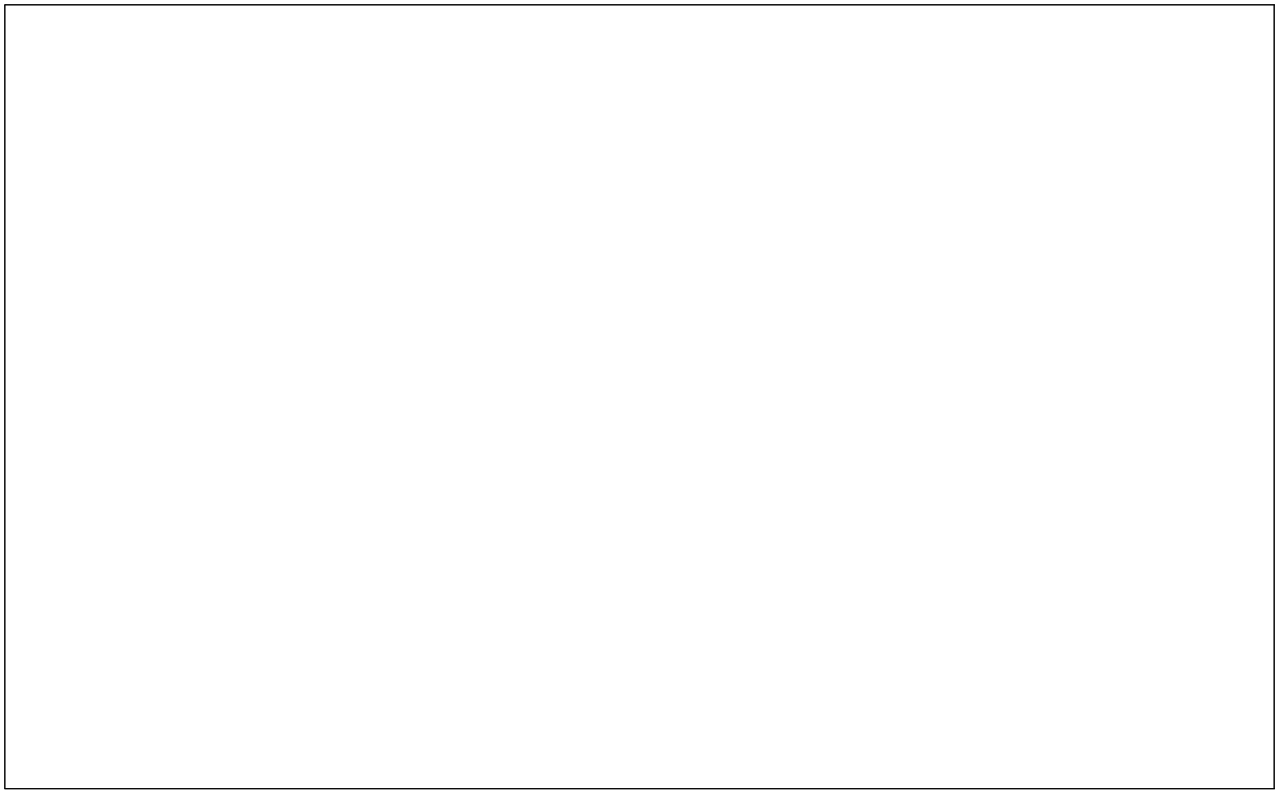
<table>
<tr><td rowspan="6">History</td><td colspan="3">0000.00.00 : First established</td></tr>
<tr><td colspan="3">0000.00.00 : Obtained 00 accreditation and 00 licensing</td></tr>
<tr><td colspan="3">0000.00.00 : Listed on the stock exchange in the USA and/or Hong Kong (China)</td></tr>
<tr><td colspan="3">0000.00.00 : Achieved sales (investments) of 000 billion KRW</td></tr>
<tr><td colspan="3">0000.00.00 : Opened overseas branch(es)</td></tr>
<tr><td colspan="3">0000.00.00 : Received 000 award(s)</td></tr>
<tr><td colspan="4">CEO and/or President</td></tr>
<tr><td>Name(DOB)</td><td colspan="2">(yyyy mm dd)</td><td>Photo</td></tr>
<tr><td>Academic Backgrounds</td><td colspan="2">- Graduated from OOO High School in ___(region)___ in yyyy.
- Graduated from OOO University with a bachelor's, master's, or doctoral degree in _____ in yyyy</td><td></td></tr>
<tr><td>Career</td><td colspan="3"></td></tr>
</table>

2. Business Status

(Monetary units should be expressed in KRW or USD.)

- ○ Company Name:
- ○ Date of Establishment:
- ○ CEO and/or President:
- ○ Address of HQ:
- ○ Sales (Investments) in 2022:
- ○ Business Profit in 2022:
- ○ Capital:
- ○ No. of Employees:
- ○ Major Business Fields
  - -
  - -
  - -
  - -
- ○ Major Achievements and/or Performance Milestones
  - -
  - -
  - -
  - -
- ○ Competitive Advantages (Value Proposition)
  - -
  - -

3. Organizational Chart



Ⅱ. Status of Network at Home and Abroad

1. Networking with Domestic Businesses (Institutions)

No.	Counterparts	Projects Achieved from Networking (Including Scheduled Ones)	Tangible Results
1	○○ *Institution*		
2	○○ *Association*		
3	*…*		
:			

※ Describe relevant data and information such as MOUs. Copies of relevant documents are required.

※ Any tangible results should be expressed in KRW or USD.

2. Status of Global Networking and International Capacity

No	Country	Company Name	Tangible Results
1	*China*	*000 Limited*	
2	*USA*	*0000*	
3	*Japan*	*0000 Co., Ltd.*	
:			

※ Describe relevant data and information such as MOUs. Copies of relevant documents are required.

※ Any tangible results should be expressed in KRW or USD.

3. Global Networking Competitive Advantages

○

○

Ⅲ. Move-in

1. Purpose of Move-in

○

○

2. Projects and/or Business Sectors to Be Pursued

○

○

○

3. Move-in Staff

No	Position	Name	Main Job	Career & Academic Backgrounds	Joining Date
1					
2					
3					
:					

4. Business Process and Timeline

< Process >

Project	Period	Description
:		

5. Viable Strategies and Initiatives to Reach Goals

○

○

○

○

○

6. Projected Annual Job Creation & Target Sales Volume

Year	No. of Employment	Target Sales (100 million won)
2024		
2025		
2026		
2027		
2028		
2029		
:		

7. Ideas to Support the Financial Industry in Busan

- ○ Describe an approach that aligns Busan's financial business strategy with your own business resources, including human, financial, and networking capacity
- ○
- ○
- ○

8. Other Issues Relevant to the Business Plan

- ○
- ○
- ○
- ○

[Attachment 3] Consent to Provision of Personal (Company/Institution) Information and Inquiry of Credit Information (Type or Print in Korean)

Consent to Provision of Personal (Company/Institution) Information and Inquiry of Credit Information

"Decacorn Space BIFC", built to foster the financial industry in Busan, is open to any entities seeking to move in and operate their business. When you apply to this space, we may collect and use your information. Accordingly, under Article 15(1)-1, 17(1)-1, and 23(1)-1 of the Personal Information Protection Act, and Article 32(1), 33, and 34 of the Credit Information Use and Protection Act, we kindly ask you to consent to the collection and use of personal information and provision to a third party.

1. Collection and Use of Personal Data

☐ Purpose of collection and use

○ Purpose of collection and use of personal data is to select successful candidates to move into Decacorn Space BIFC in Busan.

☐ Items to be collected and used

○ Sensitive elements

- Personal identifiable information (Name, Resident Registration No., Telephone & Mobile No., E-mail, etc.)

☐ Period for retaining and using personal information

○ Personal information shall be destroyed without delay when the personal information becomes unnecessary owing to the expiry of the retention period, attainment of the purpose of processing the personal information, and the data subject requests the destruction of the personal information, etc.

○ Notwithstanding the preceding clause, under the Enforcement Decree of The Public Record Management Act, after the completion of the project, this information will be retained and used for a maximum of three years to serve as reference history of participation in any BMC-backed projects.

☐ Rights to deny consent, and disadvantages resulting from the denial of consent

○ You have the right to refuse to provide your personal information and allow the usage of it. However, if you choose not to agree, your application will not be processed.

☐ Do you consent to the collection and use of your personal information?

Unique Identifiable Information	Resident Registration No.	(☐ Agree ☐ Not Agree)
Personal Information	Sensitive elements: Personal Identifiable Information	(☐ Agree ☐ Not Agree)

2. Provision to a Third Party

☐ Recipient(s) of personal information

○ Busan Metropolitan City (BMC), Korea Securities Depository (KSD)

☐ Purposes for which recipient(s) uses such information

○ Selecting successful candidates to move into "Decacorn Space BIFC", built to foster the financial industry in BMC

○ Notice for further processes, including move in contract facilitated by KSD

☐ Particulars of personal information to be provided

○ Restricted to personal information provided within the scope of purposes for which it is collected pursuant to the relevant Acts.

☐ Period during which the recipient(s) retains and uses personal information

○ Personal information will be retained and used for up to three years and shall be destroyed without delay when the personal information becomes unnecessary owing to the attainment of the purpose of processing the personal information, and the data subject requests the destruction of the personal information.

☐ Rights to deny consent, and disadvantages resulting from the denial of consent

○ You have the right to refuse to provide your personal information and allow the usage of it. However, if you choose not to agree, your application will not be processed.

☐ Do you consent to provide your personal information to a third party?

Unique Identifiable Information	Resident Registration No.	(☐ Agree ☐ Not Agree)
Personal Information	Sensitive element: Personal Identifiable Information	(☐ Agree ☐ Not Agree)

2023. . . (yyyy/mm/dd)

Company (Institution) Name:

Position: Applicant Name: (Signature)

[Attachment 4] Letter of Authorization (Type or Print in Korean)

Letter of Authorization

1. Applicant
   ○ Company (Institution) Name:
   ○ Address of HQ:
   ○ CEO and/or President:
   ○ Contact No.:

2. Agent
   ○ Address:
   ○ CEO and/or President:
   ○ Resident Registration NO.:
   ○ Contact No.:

The applicant named above hereby authorizes the agent to have full authority regarding moving into D(Decacorn)-Space BIFC on behalf of the applicant.

2023. . . (yyyy/mm/dd)

Confirmed by
Applicant Company (Institution) Name:

CEO and/or President: (Signature/Seal)

[Attachment 5] Letter of Confirmation (Type or Print in Korean)

Letter of Confirmation

○ Plan to employ new staff

No. of newly hired staff	Salary Details	Term of Employment Contract
	< Example >	
One person	000 million KRW	yyyy.mm.dd - yyyy.mm.dd
One person	000 million KRW	yyyy.mm.dd - yyyy.mm.dd

I, the undersigned, hereby consent to hire "new employee(s)" as above-mentioned to contribute to job creation in Busan when moving into D(Decacorn)-Space BIFC in Busan. I fully recognize that if there are any false entries in this letter and/or I fail to implement the new staff hiring plan, I may be subject to disadvantages, such as cancellation of selection or forced eviction, and will not raise any objection.

2023. . . (yyyy/mm/dd)

Company (Institution) Name:
Business Registration No.:
Address:
Contact No.:
CEO and/or President: (Signature/Seal)