**COPYRIGHT LICENSE AGREEMENT (for overseas use)[[1]](#footnote-1)**

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| **PROPRIETOR**  Name and Address: ***Ganada Publishing Co., Ltd., 1 Jongno-gu, Seoul, Republic of Korea***  **PUBLISHER (overseas)**  Name and Address: ***ABC Publishing Co., Ltd., 1 London, United Kingdom***  **COPYRIGHTED MATERIAL**  Title and Name(s) of Author/Illustrator: ***I LOVE KOREA written by Hong Gildong, illustrated by Kang Ildong*** |

This Agreement is hereby concluded between the PROPRIETOR \_\_\_\_\_\_ of the above copyrighted material (hereinafter referred to as “WORK”) and the PUBLISHER \_\_\_\_\_\_\_ for licensing of said WORK subject to the following terms:

1. **RIGHTS GRANTED**
2. The PROPRIETOR grants to the PUBLISHER the exclusive license to translate the above WORK into the \_\_\_\_\_\_\_ language, translate and publish the WORK only in the above specified language for online and offline bookstores and e-commerce platforms in the trade market of \_\_\_\_\_\_\_ (country/region), and produce, distribute, and sell the translated WORK through means of public transmission as an e-book (electronic book), audiobook, or other digital content, subject to the terms and conditions of this Agreement. Specifications detailing such publications and digital content shall be determined separately.
3. This Agreement is valid for a period of \_\_\_\_ year(s) from the date of conclusion unless extended by written agreement by both Parties \_\_\_\_ month(s) before the date of termination. If there is no written agreement to extend the terms, the Agreement shall automatically terminate at the date of termination.
4. **ADVANCE AND ROYALTIES**

To guarantee the terms of this Agreement, the PUBLISHER shall pay to the PROPRIETOR the following advance and royalties for the copies of the WORK sold. The advance payment shall be deducted from the royalties to be paid by the PUBLISHER to the PROPRIETOR.

1. Advance: USD (to be paid upon signing)
2. Royalties for paper books: \_\_\_\_\_% of list price up to \_\_\_\_\_ copies sold; \_\_\_\_% of list price thereafter Royalties for e-books and audiobooks: \_\_\_\_\_% of net profit
3. The above advance and royalties shall be divided as follows:

a) Local withholding tax: \_\_\_\_\_\_%

1. PROPRIETOR: \_\_\_\_\_\_%
2. Fees for use of data files (cover page, illustrations) NET USD (separate from advance payment)
3. The PUBLISHER shall send evidence of the withholding tax payment paid to the PROPRIETOR within \_\_\_\_\_\_ days after payment. The advance paid by the PUBLISHER to the PROPRIETOR is non-refundable.
4. Distribution of profits arising from such revenue generated by providing secondary copyrights (hereinafter referred to as “subsidiary rights”) to a third party shall be determined as follows for the PROPRIETOR and PUBLISHER:

a) Serial rights before publication of said WORK (PROPRIETOR 60% - PUBLISHER 40%)

b) Serial rights after publication of said WORK (PROPRIETOR 60% - PUBLISHER 40%)

c) Book club rights (PROPRIETOR 60% - PUBLISHER 40%)

d) Anthologies, abridgments, citations rights (PROPRIETOR 60% - PUBLISHER 40%)

e) Audiobooks, audio readings (PROPRIETOR 60% - PUBLISHER 40%)

f) Paperback publication rights (PROPRIETOR 60% - PUBLISHER 40%)

g) Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. **THE PUBLISHER**
2. Upon signing of the Agreement, the PUBLISHER shall pay the advance payment in USD after local withholding tax deduction directly to the PROPRIETOR, or, if an agent is designated, to the agent of the PROPRIETOR, within the deadline stated in the invoice sent by the PROPRIETOR. After confirming that the advance payment has been paid, the PROPRIETOR shall send the text of the book and other related files of said WORK to the PUBLISHER, and send by direct mail \_\_\_\_ copies of a sample book to the PUBLISHER for use in translation. Such files related to the WORK shall be used only for the exclusive licensing rights of the PUBLISHER and for the purposes of this Agreement, with this restriction remaining in effect until the end of the contract.
3. As a means to counter any violations to the PUBLISHER’s rights herein granted, if a third party infringes on the PUBLISHER’s right to publish translations of the WORK in their local trade market, the PROPRIETOR will provide the PUBLISHER with the power of attorney to address this violation and the PUBLISHER shall contact the PROPRIETOR and take necessary legal measures at their own expense. Compensation obtained from the violator(s) will be divided equally between the PUBLISHER and PROPRIETOR, after deduction of costs such as local attorney fees.
4. **ACCOUNTING**

The PUBLISHER shall furnish annual current statements of accounts recording the sales of the WORK as of the 31st of December each year by the \_\_\_ **(date)** of \_\_\_**(month)** of the following year, and shall pay any additional copyright fee due the PROPRIETOR no later than the \_\_\_ **(date)** of \_\_\_ **(month)**. The PUBLISHER further agrees to permit the PROPRIETOR or their designated agent to examine the PUBLISHER’s books of accounts regarding the sale of the WORK. If material errors are discovered to the disadvantage of the PROPRIETOR, the PUBLISHER shall remit to the PROPRIETOR the cost of the audit as well as the amount due. Exceptions shall be given to errors of less than 5% arising from unintentional miscalculations of the accounts.

1. **PAYMENTS**

The payments stipulated in the provisions of Articles 2, 3, 4 should be made to the PROPRIETOR. Payments should be transferred to the following bank account or a subsequently designated account that the PROPRIETOR notifies the PUBLISHER of in writing.

Bank Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Bank Branch: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Bank Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Account Holder: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Account No.: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Bank Code: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SWIFT Code: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. **PUBLICATION**
2. The PUBLISHER agrees to publish a translation of said WORK at its own expense within \_\_\_ months from the date of this Agreement, and upon failure to do so the rights herein granted to the PUBLISHER shall revert to the PROPRIETOR. However, the PUBLISHER may extend the deadline provided the PUBLISHER has reasonable cause, and only when the PROPRIETOR agrees to the advance request of the PUBLISHER.
3. Upon publication, the PUBLISHER shall send \_\_\_ copies of their edition to the PROPRIETOR free of charge within 1 month, with an additional 2 copies sent to the PROPRIETOR upon the publication of each reprint. The PROPRIETOR has the right to purchase additional copies from the PUBLISHER at the amount of \_\_\_% of the list price.
4. Where the PUBLISHER intends to publish a revised edition during the contract period, they must obtain written consent from the PROPRIETOR.
5. **TRANSLATION**
6. The translation of said WORK will be faithful and accurate with slight modifications of the original text as may be necessary to achieve an idiomatic translation considerate of the preferences of the target audience. Such modifications will not materially change the meaning or otherwise materially alter the text. Abridgments or other alterations in the text and illustrations shall be made only with prior written consent of the PROPRIETOR.
7. The PUBLISHER shall submit the cover art and title page of PUBLISHER’s edition to the PROPRIETOR before it goes to print and not proceed without written approval from the PROPRIETOR.
8. The PUBLISHER shall not do any act or permit any act to be done which will cause the PUBLISHER’s edition to fall into the public domain of any country or market. The PUBLISHER shall take all steps necessary to insure that the PUBLISHER’s edition of the WORK is protected under the domestic laws of all countries and under the Universal Copyright Convention and the Berne Convention. Failure to do so will cause automatic termination of this Agreement and reversion of all rights to the PROPRIETOR.
9. The original title of the WORK and the name(s) of the author (/the illustrator) will appear in their customary form in due prominence on the cover, the title page (copyright page), and public transmissions, and all advertisements of the WORK. The PUBLISHER shall submit the full translation of the WORK to the PROPRIETOR upon the PROPRIETOR’s request.
10. **COPYRIGHT NOTICE**

The PUBLISHER must publish the name(s) of the author(s) and the original title on the cover and title page of the translation of said WORK. The copyright notice shall be printed as per the following:

**Original Work (Copyrighted Work)**

Text copyright © \_\_\_\_\_ year, \_\_\_\_\_\_\_ (name of author)

Illustration copyright © \_\_\_\_\_ year, \_\_\_\_\_\_\_ (name of illustrator)

All rights reserved.

First published in Korean by (name of PROPRIETOR) (name of Korean publisher)

\_\_\_\_\_\_ (language) translation copyright © (name of foreign PUBLISHER)., 202X

Published by arrangement with (name of PROPRIETOR) through (name of agency, domestic or overseas)

**[EXAMPLE]**

**I Love Korea**

Text copyright © **2020, Hong Gildong**

Illustration copyright © **2020, Kang Ildong**

All rights reserved.

First published in Korean by **Ganada Publishing Co., Ltd.**

English translation copyright © **Sung Choonhyang, 202X**

Published by arrangement with **Ganada Publishing Co., Ltd.** through \_\_\_\_\_\_\_\_\_**Agency**

1. **RIGHTS RESERVED**

All rights not specifically mentioned in this Agreement are reserved exclusively by the PROPRIETOR. The license herein granted shall not be transferred or allowed for use by the PUBLISHER to any third party without written consent from the PROPRIETOR. The PROPRIETOR hereby guarantees that the PUBLISHER has all the necessary authority to translate and publish said WORK, and the PROPRIETOR must provide all relevant documents when requested by the PUBLISHER.

1. **TERMINATION**
2. This Agreement may be canceled by the PROPRIETOR if:
3. The PUBLISHER is unable to publish translations of said WORK.
4. The number of copies sold is less than \_\_\_\_ (copies) \_\_\_\_ **years** after the publication and the PUBLISHER is no longer issuing reprints of the translated WORK.
5. The PUBLISHER fails to comply with the provisions of this Agreement or fails to carry out their duties as stipulated in this Agreement within \_\_\_\_ days after written notice of such failure.

d) The PUBLISHER declares bankruptcy, becomes insolvent, or liquidates their business.

e) The PUBLISHER fails to render accountings of sales and pay royalties to the PROPRIETOR as agreed herein.

(b) Upon such cancellation, all rights granted hereunder shall revert to the PROPRIETOR without further notice and the PUBLISHER shall remain liable for any royalties, damages, or other payments due the PROPRIETOR. The PUBLISHER may sell remaining inventory of the published WORK for \_\_\_\_ months after the termination of the Agreement, and the PUBLISHER shall pay the royalties from these additional sales to the PROPRIETOR pursuant to the terms of this Agreement. After the deadline of the additional sales expires, the PUBLISHER must immediately destroy all inventory of the published WORK.

1. **EFFECTIVE DATE**

This Agreement shall not be put into effect unless a payment of the advance stipulated in Article Two (2) hereof is received by the PROPRIETOR from the PUBLISHER within \_\_\_\_ **days** from the date of conclusion.

1. **JURISDICTION**

This Agreement shall be deemed to be a contract made in Korea and shall be construed and applied in all respects in accordance with Korean law. To settle any matters of litigation brought forth in case of a dispute concerning a violation or infringement of copyright law, the Parties shall submit to the first instance jurisdiction of the Seoul Central District Court in the seat of the PROPRIETOR, pursuant to Korean law. However, this may be changed subject to agreement by both Parties.

This Agreement constitutes the complete understanding of the Parties and no representation other than is contained herein is binding. No modification or waiver of any provision hereof is valid unless in writing and signed by both Parties.

IN WITNESS WHEREOF the Parties have signed this Agreement by their duly authorized officers.

PROPRIETOR: Ganada Publishing Co.,

SIGNATURE \_\_\_\_\_\_\_\_\_\_\_\_\_

SIGNATORY / DATE

PUBLISHER: ABC Publishing Co., Ltd.

SIGNATURE \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SIGNATORY / DATE

1. This contract model is useful between domestic publishers or copyright agencies (brokerage agencies) and foreign publishers or foreign copyright agencies (brokerage agencies). However, since all rights for overseas publication or public transmission of work are basically with the author (copyright holder), a domestic publisher or copyright agency must be delegated all rights for overseas export of a work. In addition, since there are various types of contracts for translation publishing and exclusive issuance in foreign countries, as in Korea, it is difficult to present a single model, and the content of the rights, such as publishing rights and exclusive issuance rights related to publication and other issuances, needs to be noted because copyright-related laws of the other party country in foreign contracts may differ. [↑](#footnote-ref-1)