

CONFIDENTIAL & PRIVATE

CONSULTANT CONTRACT

**IPS Ltd., Kerem Kapkin and Chuck Kim**

This letter confirms that the consultant contract between IPS Ltd., Kerem Kapkin and Chuck Kim will be in effect under the terms and conditions set forth herein as of January 5, 2004.

Scope of contract work: Develop and implement business & marketing strategies to achieve IPS's corporate objectives. Areas of essential duties and responsibilities may include the following. *Other duties may be assigned.*

International business development tasks

- Evaluate strategic partnership options (3rd company partnership or IPS - USA establishment for direct sales & service strategy)
- Upon completion of future business strategy:
 - o Termination of ALD License Agreement with ASML - Thermal and establishment of IPS - USA.
 - o Establishment of the infrastructure for IPS - USA including demo capabilities, sales and marketing structure, office locations, legal requirements for California Corporation, etc.

Tactical World wide product marketing tasks

- MRS for current and future technology node for ALD and other necessary technology
- Management of customer data base
- Monitor competitor's products, sales and marketing activities
- Establish and maintain a consistent (improved) corporate image with promotional materials, press releases, trade shows, marketing collaterals, and marketing presentations
- Representation at trade association meetings to promote product

Strategic Marketing tasks

- Assessment on IPS's current technology offerings and roadmap
- Develop technology partnership strategy for future technical development and product offerings
- Establishes and maintains relationships with industry influencers and key strategic partners

Consultant Contract Payment: \$10,000 / Month per person for next three months or until employment offers to be available by IPS - USA.

Full-Time Employment: Upon establishment of the new company, Kerem Kapkin and Chuck Kim will join the new company with a mutually agreed contract.

Payment Method: Payment (direct deposit) to following banks

- Monthly Prepayment (beginning of each month term)
 - o 1st Payment (1/5/04)
 - o 2nd Payment (2/2/04)
 - o 3rd Payment (3/1/04)
- Payment exchange rate will be the exchange rate of the payment date

CONFIDENTIAL & PRIVATE**Bank Information:**Chuck Kim

- Bank Name: Bank of America
- Bank Address: Almaden Valley Branch, 6490 Camden Ave., San Jose, CA., 95120, USA.
- Bank Phone: 408-983-0588
- Routing Number: 121000358
- Account Number: 10474 - 14992
- Account Name: Charles W. Kim

Kerem Kapkin

- Bank Name: Bay Federal Credit Union
- Bank Address: 3333 Clares Street, Capitola, CA., 95010, USA
- Bank Phone: (831) 479-6000
- Routing Number: 321177706
- Account Number: 72900000824771
- Account Name: Kerem Kapkin

Other Requirement and Conditions**1. Expense Items:**

- Domestic Prepaid Calling Card
- International Prepaid Calling Card
- Necessary software purchase (Acrobat Writer Program, and other necessary S/W tools)
- Business Traveling (Airfare, Hotels, Meals, etc @ actual cost)

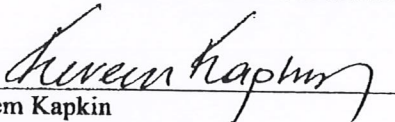
2. Expense Payment Method:

- Each expense items will require pre-approval from IPS
- IPS will reimburse bi-weekly (every two weeks) expense report with receipt attached.
- Payment no later than 1 week after submission of expense report
- Payment wire to above bank account.
- Payment exchange rate should be the exchange rate of the payment date


3. Others:

- Office Space at Wonik-USA (Can be shared by Kerem/Chuck/SI)
- Fax / Phone / Desk / Power / Internet Access LAN Cables at Wonik-USA Office Space
- Will use personal items (Computer / Microsoft Office / Cell Phone / Other office supplies)
- E-Mail addresses can be provided by IPS or use personal e-mail addresses
- Business Card to be provided by IPS (Details will be provided later)

ACKNOWLEDGEMENTS AND ACCEPTANCE:


Kerem Kapkin

01/04/2004
DATE


Chuck Kim

January 4, 2004
DATE

H.S. Chung
IPS (Name / Title)

Jan. 5, 2004
DATE