

AGENCY AGREEMENT

WONIK IPS's Equipment Sales Representative Agreement

This Agency Agreement (the "Agreement") is entered into between SMRtech Ltd., a corporation organized and existing under the laws of the Taiwan, R.O.C having its registered office of business at 8F, No. 108, Sec, 2, Fuxing 3rd., Zhubei City, Hsinchu Country 30273, Taiwan, R.O.C (the "Representative") and WONIK IPS Co., Ltd., a corporation organized and existing under the laws of Republic of Korea having its registered office of business at 332-1, cheongho-ri, Jinwi-myeon, Pyeongtaek-city Gyeonggi-do, Republic of Korea (the "Company") as of May 10, 2016(the "Effective Date").

WITNESSETH :

WHEREAS, the Company wishes to market "all products manufactured by Wonik IPS" (the "Products", described in Exhibit A) to any and all kinds of customers of semiconductor industry in Taiwan, R.O.C and any and all subsidiaries, affiliates of UMC, joint venture companies established by UMC and other corporations, entities relating to UMC in People's Republic of China (collectively, the "Territory") and for such purpose enter into an agreement with the Representative; and

WHEREAS, the Representative desires to market the Products in the Territory and render its services to the Company;

Now, THEREFORE, in consideration of the mutual premises herein contained, the Parties hereto agree as follow;

Article 1. Appointment

1.1 The Company hereby appoints the Representative and the Representative hereby accepts the appointment as the Company's NON-EXCLUSIVE Sales Representative for the sale of the Products within the Territory on the terms and conditions set forth herein. The Company may add to or delete from the Products in Exhibit A and add or delete areas from the Territory by written notice to the Representative



1.2 Regarding the Products ONLY made in the Republic of Korea, the Representative shall not, through third parties, appoint other companies/suppliers, use other representatives, agent, distributors or the like with authority, sell, distribute or market the Products to the customers (the "Customer") in the Territory without prior written consent of the Company.

Article 2. Representative's Duties and Responsibilities

2.1 The Representative shall explore, develop and promote the sale of the Products and shall make good faith efforts to increase the sales of the Products within the Territory. To achieve such purposes, the Representative shall keep the Company informed of the status of the sales progress, make recommendations and suggestions to the Company and assist and cooperate with the Company. The Representative shall provide the Company with a monthly sales and marketing report on the result of market research, potential customers and other information which is requested by the Company regularly or frequently.

2.3 The Representative shall not, directly or indirectly, handle, represent, promote, sell or distribute any products of any third party directly or indirectly competitive with any of the Company's Products in the Territory. The Representative shall immediately furnish to the Company a full and complete list of all other companies and products which it represents in the Territory, at any time the Company requests such information.

2.4 The Representative shall maintain its own sales office in the Territory and shall pay any and all costs and expenses incurred by it or any of its agent, representatives or employees in connection with it.

2.5 The Representative shall provide to the Company copies of all correspondence with current and prospective customers and other such information regarding the promotion of sale of the Products within the Territory as the Company, in its discretion, may from time to time reasonably request. In addition, the Representative shall provide to the Company any information relating to the credit standing of any customer, and assist the Company with the Customer claims and collections if the order is placed directly with the Company.

2.6 The Representative shall attend all trade shows, where the Company is in attendance, whenever held in the Territory or as requested by the Company.

2.7 The Representative shall investigate the Customer complaints in the Territory concerning the Products, and keep the Company informed upon receipt of such complaints from the Customer.



Furthermore, the Representative shall make best efforts to support the Company in order to resolve the complaints above whenever the Company requests.

2.8 The Representative shall comply with all applicable laws, statutes, regulations and treaties relating to (1) the promotion of the sale and distribution of the Products in the Territory, and (2) the performance of the Representative's duties and obligations hereunder.

2.9 The Representative shall, during the term of this Agreement, and thereafter, keep confidential all financial, engineering, marketing or other information, documents and other matters in any way relating to or pertaining to the business of the Company or of the Products, which is then not public information.

Article 3. Company's Duties and Responsibilities

3.1 The Company shall use its efforts to assist and cooperate with the Representative in developing and promoting the sale of Products in the Territory. The Company, as requested by the Representative, shall provide reasonable & timely quotes for the sale of the Products to Customers.

3.2 The Company shall furnish the Representative with adequate number of specification sheets, catalog and other printed sales materials relating to the Products as reasonably requested by the Representative. The costs for translation and printing into any language other than the one provided for Customer by the Company shall be borne by the Representative.

Article 4. Representative Soliciting Offer

4.1 The Representative shall promote sale of the Products based on the latest prices of the Products provided by the Company. All quotes, terms of sale and prices pertaining to the Products shall be established by the Company.

4.2 The Representative shall, upon receipt of enquiry or offer for the Products from a Customer, forward it in writing to the Company, and the Company shall, as soon as possible after receipt make an offer to the enquiry or, notify the Representative whether the offer by the Customer is accepted or not within 10 business days. In the event of non-acceptance, Company shall state the reasons for the Company's non-acceptance of the offer. However, the Company is not liable for the Representative or the Customer for the refuse to the offer.

4.3 If the Company accepts the offer by the Customer or the Customer accepts the offer by the Company, then sales contract (the "Sales Contract") of the Products shall be to have been made.



Article 5. Offer Representative

5.1 The Company hereby appoints the Representative as the Company's NON-EXCLUSIVE Sales Representative and authorizes the Representative as an offer Representative to issue offer sheets provided by Company on behalf of the Company to the Customers in Territory. Notwithstanding the above, the Company still maintains the rights to establish, change, alter or amend terms and conditions of sales, discounts, prices, delivery and packing charges, methods of payment and other provisions.

5.2 If the offer shall be accepted by the Customer, then the Sales Contract of the Products shall be deemed to have been made.

5.3 The Representative shall issue sheets based on the latest prices of the Products provided by the Company. The Representative shall not be liable for any loss or damage which may occur from price changes of which the Representative was informed subsequent to the time the Company has issued an offer sheet.

Article 6. Commissions

6.1 The Representative will receive a "sales" commission (the "Commission") in the event that i) the Demo Agreement is entered into between the Company and the Customer and ii) the Company actually receives payment for the Products from the Customer in accordance with the payment terms stipulated in the purchase order issued the Customer as result of the Representative's endeavor for sale to the Customer.

6.2 The detailed Commission rate and the time of the payment shall be followed:

6.2.1 Single tool sale: 8% of the single tool sales value stated in quotation provided to the Customer by the Company shall be paid as following;

- i. 1% of the single tool value shall be paid to the Representative within thirty (30) calendar days from the date of entering into the Demo Agreement or other similar agreement with the Customer;
- ii. 7% of the single tool value shall be paid to the Representative within thirty (30) calendar days after actually receiving payment from the Customer subject to successful completion of Final Acceptance Test performed by the Customer at its premises.

6.2.2 More than 2 tools sales: 5% of the total contract value stated in purchaser order provided by



Company shall be paid to the Representative as a Commission; Provided that, the Company and Representative shall make best effort to sell the Products over the mutually agreed Bottom Price which means the minimum amount of each Product supplied to the Customer though this Agreement. In the event that the price of each Product sold to the Customer is higher than the Bottom Price described above, the discrepant amount shall be paid to the Representative. The Commission payment is connected with the payment from the Customer to Company as terms of payment mutually agreed by Customer and the Company. Within thirty (30) calendar days after receiving a certain percent of the purchase order/agreement value from the Customer, the Company shall pay the same percent of the certain percent of the purchase order/agreement to the Representative.

6.3 The Representative shall be paid in United States Dollar or other local currency mutually agreed between both Parties by the Company via T/T as the Commission fee, based on the contract, purchase order or agreement entered into between the Company and Customer.

[Bank Account: _____]

Article 7. Warranties, Indemnification and Product Liability

7.1 The Company makes no warranties express or implied concerning the Products and the sales thereof according to this Agreement, unless specified in writing herein.

7.2 In the event of any third party claim or lawsuit for injury, damages or loss in connection with the use and sales of the Products in the Territory, then the Representative shall immediately notify in writing the Company of such claim or lawsuit, and the Representative and the Company shall decide the best manner to defend against any such claim or lawsuit; provided, however, that the Company shall not be liable in any manner for any injury, damages or loss arising out of or in connection with the tort act of the Representative, the Representative's actions, including the actions of any person employed by Representative or under Representative's control, and including without limitation, any claim arising out of or resulting from injuries or death to persons or damage to property, including theft. The Representative shall indemnify and hold harmless the Company, its officers, directors, employees and Representatives, against any and all claims by third parties in excess of such maximum liability amount.

7.3 If necessary, the Representative shall maintain at all times during the term of this Agreement insurance with a reputable insurance company in the Territory to cover and risk and liability for such product liability.



Article 8. Effective Date and Duration

This Agreement shall become effective upon the date written above by the parties hereto and shall continue in force for 2 years from the Effective Date of the Agreement unless earlier terminated under Article 9 hereof and shall be automatically extended for 1 year period with the same terms and conditions of the Agreement thereafter unless either party gives written notice of intent to terminate or modify at least 3 months prior to the relevant expiration of the Agreement.

Article 9. Termination

9.1 The Agreement may be terminated in any of the following cases :

- A) By mutual agreement in writing of the parties ;
- B) By the non-defaulting party, in the event of default by the other party in the due performance of its obligations under the Agreement, which default is not remedied within 1 month after receipt of written notice of default from the non-defaulting party ;
- C) By the other party, either party making an assignment for the benefit of creditors, or being adjudged bankrupt, or insolvent, or filing any petition seeking for itself any arrangement for dissolution and liquidation of its interests ; or
- D) By either party, if a force majeure condition under Article 12 hereof makes it unreasonable to proceed with the Agreement in the foreseeable future.

9.2 All sales aids, literature and promotion material in the possession of the Representative, and any other list, information or material provided by the Company shall be returned to the Company within thirty (30) days of the Termination Date.

9.3 In the event of expiration or termination of the Agreement, the Representative shall return to the Company all copies of financial, engineering, marketing or other information, documents and other matters provided by the Company in any way relating to or pertaining to the business of the Company or of the Products. Moreover, the Representative shall return or destroy all the Company's confidential information and shall certify in writing that it has done so.

9.4 Upon termination of the Agreement, neither party shall be discharged from any antecedent obligations or liabilities to the other party under the Agreement unless otherwise agreed in writing by the parties.

Article 10. Confidentiality

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10.0 "Recipient" herein shall mean the Party who receives the Confidential Information from the other Party, and "Discloser" herein shall mean the other Party.

10.1 Prior to and during the term of the Agreement, the Discloser may disclose certain confidential information to the Recipient. During the term of the Agreement and for a period of 3 years after the expiration or termination of the Agreement, (1) the Recipient shall keep confidential all such confidential information, exercising the same degree of care which it affords to its own confidential information from disclosure or misappropriation; and (2) the Recipient shall not use the confidential information, nor permit to be used by the Discloser, for any other purposes or activities whatsoever other than expressly under the Agreement.

10.2 On the earlier of (a) the request of the Discloser or (b) the expiration or termination of the Agreement, the Recipient shall promptly (i) return to all the confidential information and all copies made thereof in any medium, and (ii) erase any computer hard-drive copies of the confidential information provided by the Discloser, destroy any confidential information consisting of notes, observations, analyses and studies prepared by the Recipient, and submit to the Discloser a certificate confirming the erasure and destruction of such.

10.3 For the avoidance of doubt, without limitation to any other provision under the Agreement, the Recipient shall indemnify the Discloser, its directors, officers and employees against losses, claims, liabilities, damages or expenses, including, without limitation, reasonable attorney fees arising from any disclosure or unauthorized use of the confidential information by any of the Recipient's affiliates, directors, officers or employees other than the purposes for the Agreement.

Article 11. Limitation of Liability

The Company and its affiliates shall in no event be liable to the Representative, its affiliates, any customer, or to any other person or company using any PRODUCT MARKETED UNDER THIS AGREEMENT, FOR LOSS OF TIME, LOSS OF REVENUE OR PROFIT, INCONVENIENCE, LOSS OF USE OF ANY PRODUCTS, OR PROPERTY DAMAGE CAUSED BY ANY PRODUCTS OR THEIR FAILURE TO WORK, OR FOR ANY OTHER INDIRECT, SPECIAL, RELIANCE, INCIDENTAL OR CONSEQUENTIAL LOSS OR DAMAGE ARISING OUT OF THIS AGREEMENT OR ANY OBLIGATION RESULTING THEREFROM, OR THE USE OR PERFORMANCE OF ANY PRODUCTS WHETHER IN AN ACTION FOR OR ARISING OUT OF BREACH OF WARRANTY, BREACH OF CONTRACT, DELAY, NEGLIGENCE, STRICT TORT LIABILITY OR OTHERWISE. The Company', ITS AFFILIATES', OR ITS SUPPLIER'S ENTIRE LIABILITY FOR ANY CLAIM OR LOSS, DAMAGE OR EXPENSE FROM ANY CAUSE WHATSOEVER SHALL IN NO EVENT EXCEED, AT The Company" OPTION, THE



REPAIR OR REPLACEMENT COST OR PURCHASE PRICE OF THE ITEM WHICH DIRECTLY GIVES RISE TO THE CLAIM. NO ACTION OR PROCEEDING AGAINST The Company', ITS AFFILIATES, OR ITS SUPPLIERS MAY BE COMMENCED MORE THAN THIRTY (30) MONTHS AFTER THE PRODUCTS ARE INITIALLY SHIPPED.

Article 12. Force Majeure

Neither party shall be liable to the other party for nonperformance or delay in performance of any of its obligations under the Agreement due to war, revolution, riot, strike or other labor dispute, fire, flood, acts of government or any other causes reasonably beyond its control. Upon the occurrence of such a force majeure condition the affected party shall immediately notify the other party of any further developments. Immediately after such condition is removed, the affected party shall perform such obligation with all due speed, subject to termination under Article 9 hereof.

Article 13. Governing Law & Arbitration

In the event of any dispute, the parties agree to settle any claim or controversy arising out this Agreement through consultation and negotiation in good faith and spirit of cooperation. Any dispute that cannot be resolved will be first submitted in writing to a panel of two (2) senior executives each from the Company and Representative, for a total panel of four (4) senior executives, who will promptly meet and confer in an effort to resolve such dispute. Any agreed decisions of the executives will be final and binding on the parties. In the event that the executives are unable to resolve any dispute within thirty (30) days after submission to them, then the disputes shall be finally settled by arbitration in Seoul, Korea in accordance with the Commercial Arbitration Rules of the Korean Commercial Arbitration Board. The proceedings shall be conducted in the English language. The award rendered by the arbitrator(s) of the Korean Commercial Arbitration Board shall be final and binding on the parties concerned.

Article 14. Independent Contractor

The parties agree that the relationship of the Company and the Representative is that of independent contractor and that the Representative shall be deemed at all times during the term of this Agreement to be an independent contractor. Nothing herein shall be deemed to create the relationship of employer and employee, or partnership, association, or joint venture of any nature whatsoever. Except as expressly provided herein, this Agreement shall not confer to the Representative any right or authority to obligate the Company in any way or to cause the Company to accept or deliver any order. The Representative shall be solely responsible for all taxes in any way relating to the compensation payable to the Representative under this Agreement.



Article 15. Non-Waiver

No claim or right of either party under this Agreement shall be deemed to be waived or renounced in whole or in part unless the waiver or renunciation of such claim or right is acknowledged and confirmed in writing by such party.

Article 16. Severability

If any one or more of the provisions contained in this Agreement shall be declared invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected and in such case the parties hereto oblige themselves to reach the intended purpose of the invalid provision by a new, valid and legal stipulation.

Article 17. Assignment

Neither party shall assign the whole or any part hereof under this Agreement to any person or entity without the prior written consent to the other party.

Article 18. Notice

Unless otherwise agreed by the parties, all notices, invoices and communications under this Agreement shall be sent to the parties at their addresses set forth in the initial paragraph of the Agreement. All notices shall be sent by registered airmail or e-mail and where circumstance require, notices may be sent by cable, facsimile or electronic messages.

Article 19. Survival Obligation

The respective obligations of the Representative and Company under this Agreement which by their nature would continue beyond the termination, cancellation or expiration hereof, shall survive termination, cancellation or expiration hereof.

Article 20. Entire Agreement

20.1 This Agreement constitutes the entire agreement between the parties, all prior representations having been merged herein, and may not be modified except by a writing signed by a duly authorized representatives of both parties.

20.2 If necessary to revise or add any provisions, under compromise of the parties, this Agreement can be revised or added during the effective date and duration mentioned under Article 8 hereof.

IN WITNESS WHEREOF, the parties thorough their authorized representative have executed the Agreement as of the date first above written.

Company
WONIK IPS Co., Ltd.

Representative
SMRtech Ltd.

By: BYUN CHEONGT WOO

By: Michael Cheung

Title: C. E. O

Title: President

Date: 2016. 11. 18

Date: 2016, 11, 25

CONFIDENTIAL

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Exhibit A.

All Semiconductor Equipment manufactured by Wonik IPS

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