

MEMORANDUM OF UNDERSTANDING

Strategic Marketing Alliance for Semiconductor Equipments and Material

This Memorandum of Understanding ("MOU") is entered into by and among the following parties (collectively the "Parties" and each a "Party"):

- I. NANMAT TECHNOLOGY CO., LTD. (NANMAT)
No. 36 Central Road, Nan-Tze E.P.Z.
Kaohsiung 811, Taiwan, Republic of China
- II. IPS CO. LTD, (IPS)
33, Jijie-dong, Pyeongtaek-city
Gyeonggi-do, 450-090 Republic of Korea

NOW, THEREFORE, the Parties agree as follows:

A. STRATEGIC MARKETING ALLIANCE

1. The Parties have agreed to establish a strategic marketing alliance (the "Alliance") for the development, promotion and marketing of IPS's DB21 Atomic Layer Deposition System, which is more fully described in Attachment A-1 attached hereto and made a part hereof, developed and owned by IPS ("IPS ALD System") for use and sales in the semiconductor market in Taiwan and Korea (the "Market").
2. The Parties have agreed to closely cooperate with each other by timely communicating and sharing relevant and up-to-date market, technical and other relevant information concerning IPS ALD System and the Market.
3. IPS has agreed to grant NANMAT the exclusive right to promote and market IPS ALD System in the semiconductor market in Taiwan upon terms and conditions to be mutually agreed upon in the Definitive Agreement (as defined below).
4. NANMAT shall use its best efforts in good faith to provide the most effective means of integrating IPS ALD System into NANMAT's ALD Precursor, which is more fully described in Attachment A-4 attached hereto and made a part hereof ("NANMAT Products") for the use in semiconductor manufacturing in Taiwan, and for promoting the continuing success of the Alliance.
5. NANMAT shall adopt and promote the IPS ALD System proactively in developing, promoting and marketing the next generation of NANMAT Products in the semiconductor industry worldwide so as to ensure the ongoing success of the Alliance.
6. NANMAT has agreed to grant IPS the exclusive right to promote and market NANMAT Products in the semiconductor market in Korea upon terms and conditions to be mutually agreed upon in the Definitive Agreement (as defined below).
7. IPS shall use its best efforts in good faith to provide the most effective means of integrating NANMAT's ALD Precursor into IPS ALD System for the use in the semiconductor manufacturing in Korea, and for promoting the continuing success of the Alliance.
8. IPS shall adopt and promote the NANMAT Products proactively in developing, promoting and marketing the next generation of IPS ALD Systems in the semiconductor industry in Korea so as to ensure the ongoing success of the Alliance, and IPS shall endeavor to procure the assistance of Wonik Group, through one or more of its affiliated companies, in such efforts.

B. PARTIES' DUTIES

1. NANMAT shall represent IPS ALD System and provide the following support to the Alliance:

- a. Perform market research and customer development activities for the sale and servicing of IPS ALD System to NANMAT's customers in Taiwan
 - b. Provide its own market access expertise for the sale and servicing of IPS ALD System;
 - c. Form an integrated NANMAT-IPS Team between the technology and business groups of each party;
 - d. Develop the widest range of applications for IPS ALD Systems with NANMAT's major customers and others by fostering and developing strong relationships with them;
 - e. Utilize IPS's technological expertise and know-how to develop the most cost efficient and flexible ALD Package Solutions;
 - f. Utilize NANMAT's broad-based presence in Taiwan to provide superior and reliable field customer service to customers of IPS ALD Systems; and
 - g. Provide customer service for IPS ALD System within Taiwan.
2. IPS shall support and work with NANMAT as follows:
- a. Outline a business plan and strategy for NANMAT Products sales for Korea.
 - b. Provide technical assistance for the sale of NANMAT Products in Korea;
 - c. Support customer field service after sale of NANMAT Products in Korea;
 - d. Dispatch qualified technical engineers to NANMAT location in Taiwan when necessary;
 - e. Facilitate and expedite the sales of NANMAT Products to Korea including to Samsung Electronics.

C. TERM AND TERMINATION

The Parties intend to enter into a detailed long-form definitive agreement ("Definitive Agreement") within 90 days of the date of execution of this MOU as set forth below, and agree to use their best efforts to negotiate, draft and sign the Definitive Agreement on or before that date. The Definitive Agreement will encompass the terms and conditions contained in this MOU as well as all other essential terms and conditions necessary to effectuate the intent of the Parties outlined in this MOU. By executing this MOU, each of the Parties acknowledges and agrees that this MOU constitutes the binding agreement of the Parties with respect to the transactions described herein. However, should the Parties fail to either enter into a Definitive Agreement or extend the term of this MOU by written agreement signed by each Party on or before the foregoing date this MOU will expire with no further obligations owed by any Party.

D. CONFIDENTIAL INFORMATION.

1. The Parties intend to disclose and exchange confidential, proprietary and trade secret, technical information; technical and business plans; and marketing and sales reports; and pricing information. Any such information disclosed hereunder in writing or orally is hereinafter referred to as "Confidential Information" and the Parties will use it EXCLUSIVELY for the purposes outlined in this MOU. The Parties agree to keep all Confidential Information hereunder in strictest confidence. The Parties further understand and agree that they will not disclose any Confidential Information disclosed hereunder without the disclosing party's written prior agreement.
2. The Parties shall have no rights or licenses to any present or future patents or patent applications, or any other technical know-how, trade secret or other proprietary knowledge, whether registered or not, that deal with the Confidential Information, except as may be expressly granted pursuant to a separate written agreement between the parties.
3. Upon the request of the disclosing party, the receiving party shall promptly return or destroy all documents and record-bearing media, including copies, relating to the Confidential Information. If the Confidential Information is destroyed pursuant to this Subsection, the receiving party shall certify in writing to the disclosing party of such fact.

E. GENERAL PROVISIONS

1. This MOU shall be governed by and construed in accordance with the laws of the Republic of Korea.
2. This MOU represents the entire understanding of the Parties with respect to the subject matter hereof. No prior agreement or understanding pertaining to any such matter shall be effective and any modification of this MOU shall be in writing signed by both parties.
3. This MOU may be executed simultaneously or in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have entered into this MOU on November 15, 2010.

NANMAT TECHNOLOGY CO., LTD

By: 

Jay C. J. Chu
General Manager

IPS CO. LTD.

By: 

Moon Yong Lee
CEO of IPS

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