

AGENCY AGREEMENT

This Agency Agreement (the "Agreement") is entered into between HAN Vakuum GmbH, a corporation organized and existing under the laws of Germany having its registered office of business at Maria-Reiche-Str. 1, 01109 Dresden, Germany (the "Agent") 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 5th of September, 2016 (the "Effective Date").

WITNESSETH :

WHEREAS, the Company wishes to market, promote, sale "WONIK IPS's equipment" (the "Products", described in Exhibit A) in Europe (the "Territory") and for such purpose enter into an agreement with the Agent; and

WHEREAS, the Agent desires to market, promote, sale 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 Agent and the Agent hereby accepts the appointment as the Company's Non-exclusive agent for the sale of the Products within the Territory (Europe) on the terms and conditions set forth herein. Other Countries may be in the Territory as agreed upon in writing by the Company after the Agent requests.
- 1.2 Regarding the Products ONLY made in the Republic of Korea, the Agent shall not, through third parties, appoint other companies/suppliers, use other representatives, agents, distributors or the like with authority, shall sell, distribute or market the Products to the customers in the Territory (the "Customer").

Article 2. Agent's Duties and Responsibilities

2.1 The Agent 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 Agent 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.

2.2 The Agent shall, subject to such guidelines as the Company may from time to time establish, promote the Products through direct customer contact, trade shows, local advertising, direct mail campaigns and other similar activities in the Territory. Each party shall pay general expenses equally incurred by its marketing activities in the Territory, but the advertising materials should be provided by the Company.

2.3 The Agent 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 Agent 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 Agent 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 agents, representatives or employees in connection with it.

2.5 The Agent 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 Agent 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 Agent shall attend all trade shows, where the Company is in attendance, whenever held in the Territory or as requested by the Company. Each party shall pay general expenses equally incurred by attending the trade shows in the Territory.

2.7 The Agent shall investigate and resolve the Customer complaints in the Territory concerning the Products, including, but not limited to, providing services for repairs and maintenance for the Products sold by the Agent's sales activities in Territory. The Company shall pay the Agent a reasonable maintenance commission stipulated in Article 18 to be mutually agreed upon by the Parties for any repairs and maintenance to the Customer subject to the warranty in Article 7 of this

Agreement except for the cost of replacement parts, components related to the Products.

2.8 The Agent shall assist and participate with the Company, as requested, in generating half-yearly sales forecasts for the Territory. The Agent shall use its best efforts to influence the Customer's delivery schedule of the Products in order to provide more efficient starts-ups of the Products.

2.9 The Agent 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 Agent's duties and obligations hereunder.

2.10 The Agent 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 Agent in developing and promoting the sale of Products in the Territory. The Company, as requested by the Agent, shall provide reasonable & timely quotes for the sale of the services and the Products to Customers.

3.2 The Company shall furnish the Agent with such quantities of specification sheets, catalog and other printed sales materials relating to the Products as reasonably requested by the Agent. The costs for translation and printing into any language other than the one provided for by the Company shall be borne by the Agent. Those information and materials from the Company should be compiled in English basically.

Article 4. Agent Soliciting Offer

4.1 The Agent 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 Agent 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 against the enquiry or, notify the Agent 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. But the Company is not liable for the Agent 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 Agent

5.1 The Company hereby appoints the Agent as the Company’s offer agent and authorizes the Agent as an offer agent to issue offer sheets on behalf of the Company to the Customers. 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. If the offer shall be accepted by the Customer, then the Sales Contract of the Products shall be deemed to have been made. Against the Agent’s nominated or mentioned customers in the Territory, the Company shall not sell, distribute or market the Products to the Customers through other parties or agents. But against the Agent’s non-nominated or non-mentioned customers in the Territory, the Company can sell, distribute or market the Products to the other Customers. If the Agent is not participated in the offering, sale or distribution, both parties shall have further discussion on communications with the corresponding Customer and technical support for the contracts.

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

Article 6. Commissions

6.1 The Agent will receive a “sales” commission and a “maintenance” commission if the purchase order from the end customer is placed directly on the Company. The Company shall base the commission on the total contract value of the Products solicited by the Agent.

6.2 The sales commission rate and the time of payment:

The sales commission is 2.5% of the total contract value stated in the purchase order provided by customer regardless the volume of the total value. The sales commission payment is connected with the payment from the relevant customer to Company as terms of payment mutually agreed by customer and the Company. Within thirty (30) business days after receiving a certain percent of the purchase order/agreement value from the customer, the Company shall pay the same percent of the purchase order/agreement to the Agent.

6.3 The maintenance commission rate and the time of payment shall be stipulated in Master Service Agreement in Article 18.

6.4 The Agent shall be paid in EURO 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: Deutsche Bank PGK, Chemnitz, Account number 522820000 Bank identifier code 87070024, IBAN DE82870700240522820000, BIC (SWIFT-Code) DEUTDEDDBCHE]

6.5 The Agent shall provide customer service planning schedule, estimate sheet and/or quotation (“CS Proposal”) to the Company within ten (10) business days after the purchaser order is placed by the Customer on the Company. The Company may give a notice whether CS Proposal is acceptable or not to the Agent within fifteen (15) business days after receiving the CS Proposal. In case that the Company accepts the CS Proposal provided by the Agent, both parties shall make and enter into the Master Service Agreement in order to fulfill the customer service obligations to the Customer immediately.

Article 7. Warranties, Indemnification and Product Liability

7.1 The Company makes warranties expressed or implied concerning the Products and the sales thereof. Any warranties resulting from operation of law in the Territory shall be the responsibility of the Company. The Company does warrant that the Products are free from defects in manufacture workmanship and materials.

7.2 According to Article 2.7, the Agent shall provide free repair and maintenance service to the Customer instead of the Company with respect to defective or damaged parts, components related to the Products during the period of the Master Service Agreement in the Territories. This warranty shall be valid for a period of 12 months from accepted date of the final acceptance test fulfilled by the Customer, and shall expire thereafter. During the warranty period, the Agent shall take reasonable measures to provide actual maintenance service to the Customer within a certain period requested by the Customer.

7.3 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 Agent shall immediately notify in writing the Company of such claim or lawsuit, and the Agent and the Company shall decide the best manner to defend against any such claim or lawsuit; provided, however, that the Agent shall not be liable in any

manner for any injury, damages or loss arising out of or in connection with the use or sales of the Products in the Territory. The Company shall indemnify and hold harmless, its officers, directors, employees and agents, against any and all claims by third parties to the extent of such maximum liability amount.

7.4 Any product liability for the use and sales of the Products resulting from the operation of law in the Territory shall be the responsibility of the Company, and, if necessary, the Company shall maintain at all times during the term of this Agreement insurance with a reputable insurance company 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 1 year 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 1 month 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 11 hereof makes it unreasonable to proceed with the Agreement in the foreseeable future.
- E) By either party for any reason, giving sixty (60) days advance notice to the other party.

9.2 Upon the specified termination date, only in case of the Company's default as result of such termination, the Company shall have the obligation to pay commissions as follows: Commission on orders for the Products accepted by the Company prior to the termination date shall be paid in full per the commission rates stated in Article 6 of this Agreement. All commission shall be earned upon shipment and invoice of the Product. Commissions will be paid as per Article 6 of this Agreement. In

no event the Company pay any other (remaining) commissions, reimbursement, damages or any costs and expenses to the Agent relating to orders accepted by the Company during the period of this Agreement where such termination occurs attributable to the Agent.

9.3 All sales aids, literature and promotion material in the possession of the Agent, 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.

9.4 In the event of expiration or termination of the Agreement, the Agent 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 Agent shall return or destroy all the Company's confidential information and shall certify in writing that it has done so.

9.5 For a period of one-hundred eighty (180) days after the termination date, the Agent agrees not to engage as a sales representative for any other company's product, service or offering of any kind which is competitive with or could reasonably be used as an alternative to the Company's Products. In the event that the Agent violates this non-compete provision, or is otherwise in violation of any of the terms and conditions herein, all post-termination commission payments (Article 9.2) shall cease, in addition to any other legal remedies available to the Company.

9.6 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

10.1 Prior to and during the term of the Agreement, the Company may disclose certain confidential information to the Agent. During the term of the Agreement and for a period of three (3) years after the expiration or termination of the Agreement, (1) the Agent 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 Agent shall not use the confidential information, nor permit to be used by the Company, for any other purposes or activities whatsoever other than expressly under the Agreement.

10.2 On the earlier of (a) the request of the Company or (b) the expiration or termination of the Agreement, the Agent 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 Company, destroy any confidential information consisting of notes,

observations, analyses and studies prepared by the Agent, and submit to the Company 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 Agent shall indemnify the Company, its directors, officers and employees against losses, claims, liabilities, damages or expenses, including, without limitation, reasonable attorney fee's arising from any disclosure or unauthorized use of the confidential information by any of the Agent's affiliates, directors, officers or employees other than the purposes for the Agreement.

Article 11. 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 12. Independent Contractor

The parties agree that the relationship of the Company and the Agent is that of independent contractor and that the Agent 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 Agent any right or authority to obligate the Company in any way or to cause the Company to accept or deliver any order. The Agent shall be solely responsible for all taxes in any way relating to the compensation payable to the Agent under this Agreement.

Article 13. Governing Law

This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the Republic of Korea. Any proceeding to interpret or enforce this Agreement shall be brought in the courts of the Company's jurisdiction in the Republic of Korea.

Article 14. 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 15. 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 16. 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 17. Entire Agreement

17.1 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.

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

Article 18. Special Clause

18.1 The Company shall pay mutually agreed amount of total contract value with the Customer in Europe to the Agent as commission for providing customer service for the Customer within thirty (30) days after receiving an invoice from the Agent. The Agent shall provide such customer service to the Customer until the end of warranty period stipulated in purchase agreement entered into between the Company and the Customer without any extra charges to the Company. The details of duties and obligations shall be stated in the Master Service Agreement agreed by both parties.

18.2 This Agreement is subject to the assumption by the Agent of all liabilities and obligations

related to the employment of an employee of the Agent, and the Company shall not be responsible for the employee of the Agent from the Effective Date stated above.

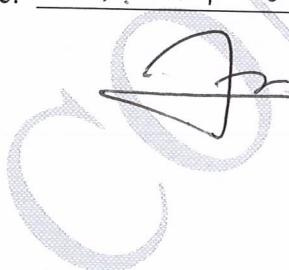
Article 19. Territory

The territory designated hereto is the geographic area of geographical Europe (including Andorra, Austria, Belgium, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Gibraltar, Great Britain, Hungary, Ireland, Italy, Liechtenstein, Luxembourg, Latvia, Lithuania, Monaco, Netherlands, Norway, Portugal, San Marino, Spain, Poland, Sweden, Switzerland, Scotland, Slovakia, Slovenia, Vatican City), Russia and further areas mutually agreed upon for which the Agent shall have Non-exclusive distribution rights from the Company and for the provision of Services for Products and Spare Parts.

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.

By: Kenny Ahn
Title: Vice President
Date: 21. 09. 2016



Agent
HAN Vakuum GmbH

By: Dr. -Ing. Tae Hyun Gil

Title: CEO

Date: 08. 09. 2016


 HAN
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