**JOINT DEVELOPMENT AND EXCLUSIVELY SUPPLY AGREEMENT**

This Joint Development and Supply Agreement (this "**Agreement**") is made and entered into as of [*month date, year*] (the "**Effective Date**") by and between Wonik IPS Co., Ltd., a Korean corporation having its registered office at 75 Jinwisandan-ro, Pyeongtaek-si, Gyeonggi-do Republic of Korea (“**Wonik**”), and [*company name*], a [*country of the company established*] corporation with offices at [*address of the company*] ("**Company**"). Wonik and Company individually and jointly may also be referred to as "**Party**" or "**Parties**."

WHEREAS, Wonik and Company desire to cooperate to jointly develop [*equipment, system or parts for the purpose of the this Agreement*] (the "**Equipment**") on the terms and conditions set forth herein; and

WHEREAS, Company desires to manufacture and sell the Equipment exclusively for and to Wonik, and Wonik is willing to purchase such Equipment from Company.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, Wonik and Company hereby agree as follows:

1. **DEFINITIONS.**
   1. *"Affiliates*" of a Party means all companies, natural persons, partnerships and other business entities controlled by, under common control with, or controlling such Party, with "control" meaning either a greater than fifty percent (50%) direct or indirect ownership interest or the right to control the management of such entity.
   2. *"Deliverable*" means the Equipment applying mutually agreed standards to meet applicable Specifications during the period of the Projects.
   3. *"Development Plan*" means the plan for the joint development of the Equipment set forth in the Statement(s) of Work attached as *Exhibit A* hereto.
   4. *"Documentation*" means the written reports and other materials provided by a Party to the other Party hereunder and any other documentation developed by the Parties relating to the Deliverable.
   5. *"Improvement*" means any update, upgrade, new version, change, redesign, improvement or modification to (i) the Deliverable, (ii) to a Party's Background IP or (iii) to Jointly Developed IP, whether made by Wonik, Company or any third party on behalf of Wonik or Company.
   6. *"Intellectual Property*" means (a) patents, patent applications, patent disclosures and all related continuation, continuation-in-part, divisional, reissue, reexamination, utility model, certificate of invention and design patents, patent applications, registrations and applications for registrations; (b) trademarks, service marks, trade dress, Internet domain names, logos, trade names and corporate names and registrations and applications for registration thereof; (c) copyrights and registrations and applications for registration thereof; (d) mask works and registrations and applications for registration thereof; (e) computer software, data and documentation; (f) inventions, trade secrets and confidential business information, whether patentable or nonpatentable and whether or not reduced to practice, know-how, manufacturing and product processes and techniques, research and development information, copyrightable works, financial, marketing and business data, pricing and cost information, business and marketing plans and supplier lists and information; and (g) copies and tangible embodiments of the foregoing.
   7. *“Individual Contract”* shall mean the detailed written Purchase Order specifying the details of the models, price, quantity, requested delivery dates and place, specification and any special manufacturing methods requested by Wonik.
   8. *“Joint Evaluation”* shall mean the research and evaluation which the Parties will jointly perform for the purpose of testing and customizing sample Deliverable provided by Company after completion of the joint development for the Project as further defined in Section 1.12 below in accordance with the terms and conditions of this Agreement.
   9. *"New Intellectual Property*" means Intellectual Property developed independently by one of the Parties or jointly by the Parties in the course of its or their performance under this Agreement and which is potentially subject to legal protection by registration or otherwise, including patents.
   10. *"Party*" means Wonik or Company and "*Parties*" means Wonik and Company.
   11. *“Products”* means the finally customized Equipment and its components for Wonik which shall be exclusively supplied to Wonik during the Term of this Agreement as a result of the joint development and evaluation of the Deliverable hereunder.
   12. *"Project*" means the joint development projects contemplated by the Parties under this Agreement, which include a Test Project as further defined in Section 1.15 below. The details of such Projects shall be set forth in separate Statements of Work issued pursuant to this Agreement.
   13. *"Purchase Order*" means the order for Deliverable and/or Products signed by Wonik referencing this Agreement in the form attached hereto as *Exhibit B*. Unless otherwise mutually agreed in writing, the terms and conditions of this Agreement shall be controlling over any pre-printed terms in a Purchase Order.
   14. *"Specifications*" means the specifications for the Deliverable as mutually agreed by the Parties and set forth in the applicable Statement of Work attached hereto.
   15. *"Test Project*" means the joint evaluation and approval of the Deliverable as a part of the Project set forth in the Statement of Work attached hereto as *Exhibit A*.
   16. *"Third Party*" means a party other than either of the Parties or any of their Affiliates.
2. **JOINT DEVELOPMENT.**
   1. Development and Scope*.*    The Parties agree to collaborate on the terms set forth herein on the development of the Equipment for the Test Project as set forth in the Statements of Work in accordance with the timeframes set forth therein.
3. As a general matter, Company will be primarily responsible for the following:
4. Development, manufacture, integration and delivery of the Equipment conforming to the mutually agreed Specifications in accordance with a mutually agreed roadmap and using Company's proprietary processes, materials and technology; and
5. Sharing information with Wonik regarding its Project-related technology and supporting Wonik in testing such technologies under applicable conditions.
6. As a general matter, Wonik will be primarily responsible for the following:
7. Inspection of the Deliverable, including but not limited to, the materials, tools and/or tooling used in its assembly or manufacture in order to verify whether the Deliverable is in conformity with the Specifications agreed by both Parties at the premises of Wonik or Company;
8. Evaluation and demo test of the Deliverable and analysis of the result of performance and operation of the Deliverable from the delivery date of the Deliverable to Wonik’s premises;
9. Sharing information with Company regarding its Project-related technology and the Deliverable, and having due consultations with Company on the result of the evaluation and demo test performed by Wonik independently
10. As a general matter, the Parties shall be jointly responsible for the following:
11. Cooperative development in the areas of design and architecture for the purpose of manufacturing the Equipment for the Project;
12. Identifying a test project (the "**Test Project**") that will be commissioned initially under a separate Statement of Work.
13. Making reasonable efforts to perform the Statement of Work and satisfy requirements stipulated in this Agreement, and to accomplish continuous modification and improvement of the Deliverable after completion of the Project during the Term of this Agreement.

Company hereby agrees and acknowledges that Company shall not be engaged in the activities, directly or indirectly, for the purpose of developing the Equipment with a third party concurrently with the Project during the Term of this Agreement without any prior written consent by Wonik.

* 1. Initial Inspection and Delivery.
     1. Initial Inspection. Before the delivery of the Deliverable for the Test Project, Company shall thoroughly initial inspect and/or test every part of the Deliverable in the Company’s premises at the Company’s expenses, and Wonik may, in its sole discretion, decide to participate in such inspection. Company shall submit to Wonik a record of results of such inspection or/and test upon Wonik’s request. Further, Wonik reserves the right to inspect and evaluate all Deliverable, including but limited to, the materials, tools and/or tooling used in their assembly or manufacture, at times and places designated by Wonik. If any differences are found between the results of actual inspection at Wonik’s premises and the record of results of Company’s inspection, Wonik shall have a right to require to replace the Deliverable and Company shall provide new Deliverable within thirty (30) days after such request by Wonik unless any justifiable reasons.
     2. Delivery. Upon successful completion of the joint development specified in this Agreement, Company shall provide to Wonik the Deliverable, including relevant documentation at times and places designated by Wonik, for the performance of the Joint Evaluation described in Section 3 below.

1. **JOINT EVALUATION (TEST PROJECT).**
   1. Joint Evaluation. Unless otherwise agreed in writing, any and all parts of the Deliverable shall be subject to joint evaluation and/or test in order to verify their conformance with the Specifications set forth in this Agreement, at Wonik’s premises, individually or by each installment as delivered. Upon the terms and subject to conditions set forth in the Test Project, the Parties shall jointly perform the Joint Evaluation for the Deliverable; provided that the Joint Evaluation shall be primarily conducted in Wonik’s facilities and under Wonik’s lead. The Parties shall in good faith cooperate and consult each other in conducting the Joint Evaluation; provided that in case of disagreement, Wonik shall have the right to make the final decision. Wonik and Company shall closely cooperate and diligently perform the Joint Evaluation. For this purpose, each Party shall allow the other Party to utilize facilities and equipment owned or controlled by it, and to share technical information and personnel as necessary for the effective and successful Joint Evaluation.
   2. Acceptance. Upon the completion of the Joint Evaluation, Wonik shall provide Company with written acceptance thereof, or a statement of defects to be corrected. Company shall promptly, but in any event within forty five (45) days correct such defects and return the corrected Deliverable for retesting and/or reevaluation, and Wonik shall within thirty (30) days after such redelivery provide Company with written acceptance or a statement of defects relating thereto. If Wonik has not accepted a particular Deliverable within one hundred fifty (150) days of initial delivery thereof, then Wonik may, with written notice to Company, elect to terminate this Agreement immediately for default by Company, without further opportunity to cure; provided, however, that until Wonik notifies Company of its election to terminate, Company shall continue to attempt to correct any stated defect(s) and provide such Deliverable in a conforming manner.
2. **CHANGES AND IMPROVEMENT.**
   1. Changes. During the period of this Agreement, Wonik shall have the right to request reasonable changes, modifications or improvements (“**Changes**”) to the Specifications for the Deliverable. If Changes will result in an increase in the Term for the Project and/or the Term of this Agreement necessary for development and/or evaluation of the Deliverable, the Parties shall agree in writing upon an estimate of additional time for the accomplishment of any Changes. Company shall provide Wonik monthly written reports regarding the progress and time associated with the Changes, if any, and from time to time and at Wonik’s request, the Parties shall meet to discuss Company’s progress and time associated with such Changes.
   2. Improvement after Termination. When the Deliverable is improved, modified or amended through using any technologies, related materials, technical information or conception provided by Wonik within 1 year after the termination of this Agreement, Company shall immediately notify the details to Wonik, and the belong and handling of such improvement shall be determined by discussion between Wonik and Company.
   3. Progress Meeting and Progress Reports. The Parties shall have a Monthly Progress Meeting regularly on the date agreed by both Parties at Wonik’s premises or other places designated by Wonik. The Parties may also have from time to time irregular meetings on the Project as necessary or requested by either Party to the other Party. In the event that Wonik, at its discretion, may request for providing a Progress Report at any time, Company shall provide to Wonik the Progress Report no later than 14 days after the date of such request. The Progress Report shall include all the development of the Equipment, the related documents, materials, products and samples in connection therewith. A Party may submit requests or inquiries to the other Party in relation to the Project at any time, and in such event, the Party shall promptly comply with, or provide responses to, such requests or inquiries of the other Party; provided that such requests or inquiries are reasonable.
3. **PURCHASE AND SALE OF THE DELIVERABLES; EXCLUSIVITY**.
   1. Exclusivity of Supply. Company hereby agrees to sell the Deliverable and/or Products exclusively to Wonik during the Term of this Agreement. Provided that Wonik fulfills its obligations contemplated herein, Company shall not sell any Deliverable and/or Products (whether sold by Company or its licensee, distributor, broker or any other third party authorized by Company) to any other party. As result of the Project, each Product that is customized for Wonik will be identified by a unique part number that has been designated and assigned to it upon the mutual agreement between Company and Wonik (the “ID Number”). During the Term of this Agreement, Company shall supply or sell the Products with the ID Numbers exclusively to Wonik. Company shall, without Wonik’s prior written approval, neither manufacture nor supply to any third party any Products identical to or with minor variations from the Products that are customized for Wonik. Company’s failure to perform this obligation shall constitute a material breach of this Agreement and shall pay to Wonik 100% of total contract value ordered by Wonik and/or any costs and expenses incurred by obligation of this Agreement by Wonik as a penalty.
   2. Spare parts. At all times while Company exclusively supplies the Products to Wonik, Company agrees to maintain a spare parts inventory. Wonik shall be entitled to purchase spare parts pursuant to Individual Contract at a price as mutually agreed upon.
   3. Forecasts. In cases where Wonik provides Company with a purchase order forecast, Company shall use good faith to produce the Products in advance in accordance with the schedule. Company shall use good faith and best efforts to deal with the request for the early deadline of delivery.
   4. Orders. Wonik may initiate purchases under this Agreement by fax, e-mail or by submitting written Purchase Orders to Company at the address above. All Individual Contracts shall be numbered and dated and shall identify each item ordered by Company part number and quantity. All Individual Contracts shall also contain shipping instructions, a specified delivery date, a destination and billing address (if different from Wonik's address listed above), the net unit price for the item(s) ordered and a signature made by an authorized Wonik representative.
   5. Acceptance of Order. Each Individual Contract shall be binding when accepted by Company. Company shall acknowledge each Individual Contract in writing within five (5) business days of receipt. Within such five (5) day period, Company may reject an order which does not conform to the terms and conditions of this Agreement. Notice of rejection must be sent to Wonik by telex, e-mail or fax, followed by notification in writing. If an order is neither confirmed nor rejected by Company within five (5) business days of receipt, it shall be deemed to have been accepted. ALL PURCHASE ORDERS AND ACKNOWLEDGMENTS WILL BE GOVERNED SOLELY BY THE TERMS AND CONDITIONS OF THIS AGREEMENT UNLESS OTHERWISE MUTUALLY AGREEDED IN WRITING.
   6. Delivery Date. Unless otherwise agreed in writing by the Parties, Company shall have the Products or spare parts delivered to Wonik at the specified destination on the date specified in the corresponding Individual Contract. The Parties hereby acknowledge that TIME IS OF THE ESSENCE in this Agreement.
   7. Delivery. Company shall deliver the Products stated in the Individual Contract according to Wonik’s delivery procedures. Wonik shall immediately check the quantity and items as soon as Company delivers them. Company shall receive a delivery confirmation document from Wonik. If any of Company’s deliveries fail to meet schedule, Wonik, without limiting its other rights or remedies, may either direct expedited routing without any responsibility for any excess cost incurred thereby to Wonik or cancel all or part of an Individual Contract in accordance with the default provisions hereof. The Products that are delivered in advance of schedule are at the sole risk of Company and may, at Wonik’s option, be returned at Company’s expense for proper delivery and/or Wonik may withhold payment therefore until the date that the Products are actually scheduled for delivery.
   8. Packing and Marking. The packing state of the Products may be based on the export packing of Company after mutual discussion. The model number, item name, and quantity shall be shown on the surface of the packing of the Products. However, Company shall have the Products packed strongly and shall take measures to protect the Products from moisture, rust, shock and rough handing, etc. as well as long-distance transportation and to ensure the safe arrival of the Products at destination herein or site designated by Wonik without any damage. Damage discovered after transfer of title that is determined to be a result of faulty packaging or handling by Company shall be Company’s responsibility. Wonik may decline the delivery of the Products not complying with the above Paragraph. The said export packing rule can be modified from time to time as requirements of Wonik. In the event that such requirements above are not applicable to the Products, then the Products shall be packaged in accordance with the best commercial practices, along with all required shipping documentation, and Wonik shall not bear any liabilities arising out of the requirements not being applicable to the Products. Company shall mark all containers with necessary lifting, handling and shipping information, purchase order numbers, and date of shipment.
   9. Inspection Prior to Shipment by Company. Company shall conduct a final inspection and quality control test on each Product and/or spare part prior to shipment to verify that such goods meet and conform to the applicable Specifications. Each shipment of goods shall be accompanied by a quality assurance analytical data sheet (the "Q.A. Data Sheet").
   10. Inspection and Acceptance of Goods by Wonik. Wonik shall have the right, and Company shall cooperate to the fullest extent practicable in giving Wonik an opportunity, to inspect the Products and/or spare parts at all times and places, including during the period of manufacture. However, no inspection or test made prior to final inspection and acceptance at Wonik's facility shall relieve Company from responsibility for defects or any other failure to supply conforming goods. Final inspection and acceptance of the Products and/or spare parts shall be at Wonik's facility, and shall be performed within thirty (30) business days after Wonik receives such goods delivered.
   11. Terms and Conditions. This Agreement contains the exclusive terms and conditions which shall apply to all purchases of the Deliverable and Products by Wonik. In ordering and delivering the Products, Wonik and Company may use their standard Individual Contract, but nothing in such contracts shall amend or modify the terms of this Agreement. Unless otherwise mutually agreed in writing, in case of conflict between such Individual Contracts and this Agreement, the terms of this Agreement shall control.
   12. Country of Origin Certification. Upon Wonik's request, Company will provide Wonik with an appropriate certification stating the country of origin of the Product and any components, subassembly or spare parts thereof sufficient to satisfy the requirements of any applicable export licensing regulation and the customs authorities of the country to which Wonik intends to have the Products and/or spare parts shipped.
   13. Cancellation and Rescheduling.
       1. Rescheduling; Changes. Wonik may reschedule, adjust the number of the PRoducts and/or spare parts ordered, or cancel all or a portion of an Individual Contract previously accepted by Company, provided Wonik provides Company notice of such rescheduling, adjustment, or cancellation at least thirty (30) days in advance of the delivery date specified in the corresponding Individual Contracts. Company shall use its best efforts to comply with all rescheduled delivery dates. In case that requests for rescheduling, adjustment, or cancellation are made by Wonik less than fifteen (15) days prior to the specified delivery date, Company may accept or reject such requests after mutual consultation.
       2. Delayed Delivery. TIME IS OF THE ESSENCE WITH RESPECT TO ALL PRODUCTS AND PERFORMANCE. If Company cannot comply with the terms of delivery including the schedule as set forth in the applicable Individual Contract (deliver to the port of destination of Wonik or place designated by Wonik), Company shall promptly notify Wonik of any delay. Wonik may agree to postpone the time of delivery as requested by Company only when it is due to justifiable reason; however Company shall agree to pay to Wonik as liquidated damages, and not as a penalty, an amount equal to 0.1% the total contract price for each day between the originally scheduled delivery date and the actual delivery date, and Wonik shall have the right to deduct the liquidated damages against the payment for the Products and/or spare parts due and payable to Company. The total liquidated damages shall not exceed ten percent (10%) of the total contract price for the Products and/or spare parts ordered by Wonik. If, due to the reasons attributable to Company (except for force majeure), Company fails to deliver the Products and/or spare parts no less than one (1) month after the original delivery date set forth in the Individual Contract, Wonik shall have the right to terminate the Individual Contract and/or this Agreement, whereas Company’s obligations to pay liquidated damages and promptly refund the proceeds already paid by Wonik for the undelivered Products and/or spare parts shall not be affected.
   14. Export. Company acknowledges that the Products and any related materials or information provided along with the Products may be subject to export control laws and regulations of Company’s country or any other countries, and Company agrees to comply with all applicable export statues, rules and regulations of any governmental authority having jurisdiction and shall obtain all necessary permits, licenses and consents of governmental authorities necessary for the manufacture, sale, export, import or other performance contemplated by this Agreement.
   15. Pricing and Payment.
       1. Prices. After completion of the Project and prior to the commencement of commercial sales and procurement, the Parties agree to negotiate in good faith regarding on actual pricing terms and a fixed price for each unit of the Products and/or spare parts to be ordered hereunder. Such pricing terms and the fixed price shall be indicated on each Individual Contract to be issued by Wonik for the purpose of individual order.
       2. Payment. Company shall issue Wonik individual invoices for each shipment of the Products and/or spare parts hereunder. Each such invoice shall separately itemize the goods purchased and shipped, the individual and total prices therefor, taxes, transportation, shipping and insurance charges. Wonik shall pay each invoice in accordance with the terms of payment stipulated in the Individual Contracts. Payment of an invoice shall not constitute implied acceptance of the Products and/or spare parts listed thereon. Wonik shall have the right to set off any undisputed amount then owning from Company to Wonik against amounts shown on any invoice.
       3. Payment Method. Wonik shall, at its discretion, make payment for the Products and/or spare parts by check or by wire transfer to an account specified by Company.
       4. Taxes. Company shall pay any and all taxes arising prior to transfer of title of the Products and/or spare parts from Company to Wonik. Wonik shall pay all sales taxes related to the purchase of the Products and/or spare parts arising after the transfer of title of the Products and/or spare parts from Company to Wonik. Each Party shall cooperate with reasonable requests of the other Party in any efforts to obtain exemption from, or to minimize, any such taxes.
4. **OWNERSHIP OF INTELLECUTAL PROPERTY.**
   1. Each party will retain its pre-existing intellectual property and proprietary rights in its respective technology areas. Neither party will be granted any rights in the other party’s intellectual property and proprietary rights, except for the right to use the other party’s pre-existing intellectual property and proprietary rights to conduct the Project in accordance with the Statement of Work defined in *Exhibit A* and for the Term of this Agreement.
   2. Wonik shall have sole and exclusive intellectual property ownership to any inventions and discoveries, including patent ownership, made or conceived after the Effective Date of this Agreement and prior to the termination of this Agreement or any extension thereof that arise from the Statement of Work. Decisions regarding protection of intellectual property, including decisions regarding filing for patent protection, and all expenses related to such protection, shall be solely the right and responsibility of Wonik.
   3. Wonik hereby grants to Company, during the Term of this Agreement, the non-exclusive, irrevocable, royalty-free, worldwide license, with no right to sublicense, to use the intellectual property derived from the Statement of Work attached hereto subject to Wonik’s prior written consent. Company shall not disclose, assign nor grant any right to or interest in the aforementioned license here in this section to any third party.
5. **CONFIDENTIALITY.**
   1. Confidentiality Obligation*.*    Each Party (the "**Receiving Party**") shall keep strictly confidential any information disclosed in writing, orally or in any other manner by a Party (the "**Disclosing Party**") or otherwise made available to the Receiving Party concerning the Disclosing Party's performance of this Agreement or otherwise concerning the business, operations, trade secrets or other proprietary information of the Disclosing Party ("**Confidential Information**"), using at least the same degree of care that it uses to protect its own confidential or proprietary information but in no event less than reasonable care for the industry practices. Any data or other information relating to or resulting from the Project hereunder shall be deemed to be Confidential Information of each Party. This Agreement shall be deemed to be Confidential Information of each Party. The obligations hereunder shall not apply to Confidential Information
6. which is or becomes generally available to the public other than as a result of disclosure thereof by the Receiving Party in violation of this Section 7;
7. which is lawfully received by the Receiving Party on a non-confidential basis from a third party that is not itself under any obligation of confidentiality or nondisclosure to the Disclosing Party with respect to such information;
8. which by written evidence can be shown by the Receiving Party to have been independently developed by the Receiving Party; or
9. which was already in the Receiving Party's possession at the time of disclosure by the Disclosing Party.
   1. Nondisclosure of Confidential Information*.*   The Receiving Party shall use Confidential Information solely for the purposes of this Agreement and shall not disclose or disseminate any Confidential Information to any Person at any time, except for disclosure to those of its directors, officers, employees, accountants, attorneys, advisers and agents whose duties reasonably require them to have access to such Confidential Information, provided that such directors, officers, employees, accountants, attorneys, advisers and agents are required to maintain the confidentiality of such Confidential Information to the same extent as if they were Parties hereto.
   2. Exception*.*    The foregoing confidentiality and nondisclosure obligations shall not prohibit the disclosure of Confidential Information, to the extent such disclosure is required by law or by regulation; provided, however, that, in such event, the Receiving Party provides the Disclosing Party with prompt advance notice of such disclosure so that the Disclosing Party has the opportunity if it so desires to seek a protective order or other appropriate remedy.
10. **WARRANTIES AND COVENANTS**.
    1. Mutual Warranty*.*    Each Party represents and warrants to the other Party that:
11. each party is duly organized, validly existing and in good standing under the laws of the State or country of its incorporation and has the full power and authority to conduct its business as presently conducted and as proposed to be conducted by it and to enter into and perform this Agreement and to carry out the transactions contemplated by this Agreement;
12. the execution and delivery of this Agreement will not violate any applicable statute, rule, or regulation to which the warranting Party is subject, or conflict with, result in a breach of, or constitute a default under any agreement to which such Party is a party; and
13. the warranting Party has obtained all necessary approvals to enter into this Agreement and to perform its obligations hereunder.
    1. Company PRODUCTS Performance Warranty*.*
14. Warranty Period; Warranty. For a period of 1 year, which period commences from the date of successful completion of Final Acceptance Test of each unit of the Product pursuant to Section 5 herein (the "**Warranty Period**"), Company hereby provides a warranty that each unit of the Product shall be new at the time of delivery and shall have been manufactured using new components, shall be free from any defects in design, materials or workmanship, shall be manufactured, packaged, stored, and shipped in conformance with all applicable requirements, or other applicable rules and regulations which are in force or hereinafter adopted and that the operation performance of the Products is in accordance, in all material respects, with the applicable Specifications for the Products.
15. Remedies*.*    If the Products fail to meet Specifications with regard to the Products or any parts integrated in the Products during the Warranty Period or the warranty set forth in Section 8.2(a) above, at Wonik’s option, Company shall replace or repair it at Company’s cost unless the cause of failure is determined to be caused by Wonik, Wonik’s end user or customer. If the Products have not been restored to full service to meet the Specifications after a thirty (30) cure period, then Company shall replace the non-conforming equipment to bring new Products in conformance with the Specifications, at solely Company’s risk and expenses, within thirty (30) days after such thirty (30) cure period and shall not be required to attempt to repair anymore.
    1. Extended Warranty Service Contract*.*    Upon request, Company will make an extended Warranty Period available to Wonik upon mutually agreeable terms and conditions, including, but not limited to, additional fees for such extended warranty.
    2. Covenant*.*
       1. Each Party covenants that it shall not provide the other Party with any documents, information, data, Products or Intellectual Property, (A) the provision of which would constitute a misappropriation of the Intellectual Property of a Third Party or (B) the use of which would cause a Party's use, development, manufacture, sale, offering for sale or importation of the Product to infringe the Intellectual Property of a Third Party.
       2. Company hereby warrants and agrees not to assert or commence any claim regarding Intellectual Property invented in the course of the Project in connection with technologies or proprietary rights used in manufacturing of the Products or parts or components thereof against Wonik or Wonik’s vendor. This restrictive covenant shall survive the expiration or termination of this Agreement until three (3) years thereafter.
16. **NON-COMPETITION.**

During the aggregate period of the Term of this Agreement as defined under Section 11.1.1 in this Agreement, Company agrees that it shall not on its own behalf or on behalf of any third party engage directly or indirectly in any activity or enter into any business relationship with any other person, corporation, or entity engaged in a business which competes with Wonik.

1. **INDEMNITY.**
   1. Wonik Indemnity. Wonik shall defend, indemnify, and hold Company, its officers, directors, employees, and agents (each an "**Company Indemnitee**") harmless from any and all damages, liabilities, costs, and expenses (including, but not limited to, reasonable attorneys' fees) incurred by a Company Indemnitee as a result of any claim, action, suit, or proceeding by a third party based on any breach or alleged breach of any of Wonik's warranties in Section 8; provided, however, that Wonik shall have no obligation to indemnify any Company Indemnitee for any damage, liability, cost or expense to the extent caused by any negligent or wilful act or omission by or on behalf of Company.
   2. Company Indemnity. Company shall defend, indemnify, and hold Wonik, its officers, directors, employees, and agents (each a "**Wonik Indemnitee**") harmless from any and all damages, liabilities, costs, and expenses (including, but not limited to, reasonable attorneys' fees) incurred by a Wonik Indemnitee or any Wonik customer, representative, distributor, or dealer arising out of any claim, action, suit, or proceeding by a third party based on any breach or alleged breach of any of Wonik's representations and warranties in Section 8, any failure of a Product and/or spare part manufactured by Company to meet the applicable Specifications, or otherwise arising out of or in connection with Company's performance of this Agreement; provided, however, that Company shall have no obligation to indemnify any Wonik Indemnitee or customer, distributor, dealer, or representative of Wonik for any damage, liabilities, costs, or expenses to the extent caused by any negligent or wilful act or omission by or on behalf of Wonik.
   3. Intellectual Property Indemnification. Company shall indemnify, defend and hold harmless Wonik and its shareholders, Affiliates, directors, officers, employees, agents and customers (collectively, the “**Wonik Indemnified Parties**”), from and against any and all claims, judgments, demands, causes of action, losses, liabilities, interest, awards, penalties, costs, fees and expenses (including reasonable attorneys’ fees and legal costs) incurred in connection with any claim brought asserting that the Product infringe or misappropriate any patent, proprietary right, trade secret, copyright, trademark, service mark or other intellectual property right of any third party. If any such claim materially impairs the right to use the Product, then Company shall use all reasonable efforts to procure, at its own expense, the right to secure such rights as are reasonably required to maintain Wonik’s continued use of the Product, including, without limitation, at its own election: (a) procuring the right of continued use; or (b) substituting such Product with non-infringing equipment satisfying all technical specifications applicable to such Product.
2. **TERM AND TERMINATION.**
   1. Term*.*
      1. The term of the Project contemplated in this Agreement shall commence on the Effective Date and shall continue until the successful completion of Test Project years stipulated in the Statement of Work attached hereto as *Exhibit A*, unless terminated earlier as provided in this Section 11 (the "**Term for Project**"). The Term for Project may be adjusted by mutual written agreement of the Parties, but in no event shall the Term for Project exceed two (2) years.
      2. The term of agreed supply of the Product(s) as contemplated herein shall commence on the day following the last day of the Term for Project and shall continue for three (3) years, unless terminated earlier as provided in this Section 11 (the “**Term for Supply**”, and together with the Term for Project, “**Term**”).
   2. Default Termination*.*    If a Party materially breaches, or materially fails to perform, its obligations under this Agreement and fails to cure such breach or nonperformance within seven (7) days after receiving written notice thereof in the case of a performance default or fifteen (15) days if a Party becomes insolvent or is subject to any bankruptcy proceeding, then the non-breaching Party in its sole discretion may terminate this Agreement upon prior notice to the defaulting Party.
   3. Effect of Termination or Expiration*.*    In the event of termination or expiration of this Agreement, each Party shall return to the other Party all Confidential Information in its possession or control within thirty (30) days of such termination or expiration.
   4. Survival*.*    All rights granted and obligations undertaken by the Parties hereunder shall terminate immediately upon the event of any termination or expiration of this Agreement, except for the following which shall survive according to their terms: Sections( )   .
3. **MISCELLANEOUS**.
   1. Relationship of the Parties*.*    Nothing herein contained will be construed to imply a joint venture, partnership or principal-agent relationship between Company and Wonik. The Parties will undertake the joint development and evaluation activities as independent contractors. Personnel supplied by either Party will be deemed employees of such Party and will not for any purpose be considered employees or agents of the other Party. Except as may otherwise be provided in this Agreement, each Party shall be solely responsible for the supervision, daily direction and control of its employees and payment of their salaries (including withholding of appropriate payroll taxes), workers' compensation, disability and other benefits. Neither Party shall have the authority to or shall take any action purporting to bind the other Party or its Affiliates or subsidiaries.
   2. Notices. All notices, reports, requests, acceptances and other communications required or permitted under this Agreement shall be in writing via fax, registered mail or e-mail. Notices will be deemed given when actually received. All communications will be sent to the receiving Party's address as first set forth above or to such other address (including e-mail address) as the receiving Party may have provided for purposes of receiving notices.
   3. Export. Company shall be responsible for compliance with all applicable export control laws and regulations in connection with its sale and distribution of the Products.
   4. Binding Nature. This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns.
   5. Force Majeure*.*    Each Party hereto shall be excused from default or delay in the performance of its obligations hereunder if and to the extent that such default or delay is caused by an act of God, or other cause beyond its reasonable control, including but not limited to, work stoppages, war, fires, riots, terrorism, accident, explosion, flood, storm, or failures or fluctuations in electrical power, heat light, air conditioning or telecommunications equipment. In such event, the nonperforming Party shall be excused from performance, other than performance of payment obligations, to the extent and for as long as such circumstances prevail and shall as soon as practicable notify the other of any actual or anticipated delay and use diligent efforts to overcome such circumstances.
   6. Severability*.*    If any provision of this Agreement, or the application thereof, shall for any reason and to any extent be determined by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions of this Agreement shall be interpreted so as best to reasonably effect the intent of the Parties. The Parties further agree to replace any such invalid or unenforceable provisions with valid and enforceable provisions designed to achieve, to the extent possible, the business purposes and intent of such invalid and unenforceable provisions.
   7. Governing Law; Dispute Resolution*.*
4. THIS AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE LAW OF THE REPUBLIC OF KOREA WITHOUT REFERENCE TO CONFLICTS OF LAW PRINCIPLES.
5. Any claim, counterclaim, demand, cause of action, dispute or controversy arising out of or relating to this Agreement (or any agreement delivered in connection with this Agreement) or the breach, termination or validity thereof, or in any way relating to the subject matter of this Agreement involving the Parties or their representatives (each a "**Dispute**") shall be submitted in writing to a panel of two (2) senior executives each from each Party, for a total panel of four (4) senior executives, who will promptly meet and confer in an effort to resolve such Dispute even if such Disputes allegedly are extra-contractual in nature, sound in contract, tort or otherwise. 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 Dispute shall be resolved by final and binding arbitration. Arbitration shall be conducted in accordance with the Rules of International Arbitration of the Korean Commercial Arbitration Board (“**KCAB**”) then in effect (the "**Rules**"). The arbitration proceeding shall be conducted and the award shall be rendered in Seoul, Korea. To the fullest extent permitted by law, any arbitration proceeding and the arbitrators' award shall be maintained in confidence by the Parties. Each Party agrees that any arbitration award against it may be enforced in any jurisdiction in which such Party holds or keeps assets or by any court having jurisdiction.
   1. No Waiver*.*    No waiver or failure to exercise any option, right or privilege under the terms of this Agreement by either of the Parties hereto on any occasion or occasions shall be construed to be a waiver of the same on any other occasion or of any other option, right or privilege.
   2. Headings and References*.*    The headings and captions used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement. All references in this Agreement to Sections or Exhibits shall, unless otherwise provided, refer to Sections hereof or Exhibits attached hereto, all of which Exhibits are incorporated herein by this reference.
   3. Assignment*.*    This Agreement may not be assigned by either Party without the prior consent of the other Party, which shall not be unreasonably withheld or delayed, except that (i) Wonik may assign this Agreement or any individual Statement of Work to any Affiliate, and (ii) either Party may assign this Agreement to a successor in connection with a merger, consolidation or sale of all or substantially all of such Party's business related to this Agreement, provided that such successor agrees in writing to assume and be bound by all the provisions of this Agreement.
   4. Equitable Relief*.*    Except as otherwise expressly provided herein, no remedy granted to either Party herein shall be exclusive of any other remedy, and each remedy shall be cumulative with every other remedy herein or now or hereafter existing at law, in equity, by statute or otherwise. All claims or causes seeking injunctive or other equitable relief may be heard in any court of competent jurisdiction and the Parties hereby irrevocably consent to the jurisdiction of such courts.
   5. Limitation of Liability. IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL, INDIRECT, OR SPECIAL DAMAGES OF THE OTHER PARTY ARISING OUT OF THIS AGREEMENT, UNDER ANY THEORY OF LIABILITY.
   6. Counterparts*.*    This Agreement may be executed simultaneously in one or more counterparts thereof, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.
   7. Entire Agreement*.*    This Agreement supersedes and cancels any previous agreements or understandings, whether oral, written or implied, heretofore in effect and sets forth the entire agreement between the Parties with respect to the subject matter hereof. No modification or change may be made in this Agreement except by written instrument duly signed by a duly authorized representative of each Party.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized representatives to execute and deliver this Joint Development and Supply Agreement as of the Effective Date first indicated above.

*Month Date, year*

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|  |  |  |  |  |  |  |
| **Wonik IPS Co., Ltd.** | | |  | **Company** | | |
| By: |  |  |  | By: |  | / |
| Name: |  |  |  | Name: |  |  |
|  |  |  |  |  |  |  |
| Title: |  |  |  | Title: |  |  |

**Exhibit A**

Statement of Work

Development Plan

Test Plan

**Exhibit B**

Form of Purchas Order