**Joint Evaluation Agreement**

The Joint Evaluation and Exclusive Supply Agreement (the “Agreement”) is made on «effect\_day» (the “Effective Date”), by and between Wonik IPS Co. Ltd., (hereinafter referred to as “Wonik”) located in 75 Jinwisandan-ro, Pyeongtaek-si, Gyeonggi-do, Republic of Korea and «supp\_nm», (hereinafter referred to as “Company”) located at «supp\_addr»,in regard to joint evaluation and «supp\_nm»’s exclusive supply of systems and/or components to Wonik. The Parties shall confirm the sincere fulfillment of the Agreement with good faith on the basis of the mutual trust. Wonik and Company individually and jointly may also be referred to as "**Party**" or "**Parties**."

**Article 1 (Purpose of the Agreement)**

This Agreement shall be to define the rights, duties, and responsibilities between Wonik and Company for all the matters relating to joint evaluation of i) «cr\_title1» ii) «cr\_title2» (collectively the “Products”) and Company’s exclusive supply of the Products to Wonik.

**Article 2 (Definition)**

The definition of the terms used in the Agreement shall be stated in each of the following numbers.

1. “Joint Evaluation” shall mean the research and evaluation which the Parties will jointly perform for the purpose of testing and customizing sample products provided by Company in accordance with the terms and conditions of this Agreement.
2. “Confidential Information” shall mean (i) any and all information exchanged or transferred between the Parties, including, without limitation, test results, technical data, trade secrets, know-how, research, product plans, patent applications, techniques, process developments and other technical information concerning the relevant process and hardware of the Products, (ii) any proprietary information concerning the Parties’ business and manufacturing operations and business or financial plans and strategies.
3. “Intellectual Property Rights” shall mean all the registered or unregistered intangible rights such as patent, utility model, design, know-how, trade secret, copyright, computer program copyright or other rights recognized under the laws of any pertinent country.
4. “Products” shall mean a «cr\_title» and its components which are the particularly customized products for Wonik through the Joint Evaluation in order to meet applicable specification mutually agreed by both Parties in accordance with the terms and conditions of this Agreement.
5. “Products Delivery” shall mean the delivery to Wonik’s designated address of finished Products from Company to Wonik which shall be deemed to have been completed only subject to the Wonik’s preceding explicit acknowledgement of the acceptance of the Products after conducting its own inspection. In the event that Wonik fails to explicitly reject delivered Products within five (5) business days from receiving the Products, the Products shall be deemed to have been delivered to Wonik.
6. “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.
7. “Progress Report” shall mean the report made by a Party for the other Party about the progress of the Joint Evaluation, including the detailed descriptions of the already-performed research and evaluation.

**Article 3 (Basic Agreement)**

1. This Agreement shall specify the basic terms and conditions relevant to ongoing transactions of purchase and sale between Wonik and Company. All transactions between Wonik and Company shall comply with the terms and conditions of this Agreement unless otherwise agreed by both Parties in writing.
2. In the event that the terms of any Individual Contract conflict with the terms of this Agreement, the terms of this Agreement shall prevail and supersede the terms of the Individual Contract unless otherwise mutually agreed in writing. Any terms related to business matters between Wonik and Company that are not specified in this Agreement shall be determined subject to mutual discussion between Wonik and Company.

**Article 4 (Target of the Agreement)**

Unless otherwise mutually agreed, the Products to which the Agreement applies may include the followings;

1. «cr\_title1»
2. «cr\_title2»
3. Other system or equipment mutually agreed

The period of the Joint Evaluation shall be effective from the date stated the first page in this Agreement to [*note the date of completion of Joint Evaluation*], and may be shorten or extended as written consent of both Parties. Notwithstanding stated above, the Products required to be evaluated and provided to Wonik exclusively may be changed as mutually agreed by both Parties.

**Article 5 (Joint Evaluation)**

* 1. Upon the terms and subject to conditions hereof, the Parties shall jointly perform the Joint Evaluation for the Products; provided that the Joint Evaluation shall be primarily conducted in [*main premise of Joint Evaluation*]’s facilities and under Wonik’s lead.
  2. 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.
  3. The details regarding the Joint Evaluation and the commercialization of the Products, including but not limited to the following, shall be subsequently agreed upon by the mutual agreement of the Parties:

1. detailed research activities, evaluation, research facilities and time schedule;
2. matters related to evaluation manager and its team members, progress report, milestone;
3. production of sample Products;
4. test and other examination on the quality and performance of sample Products;
5. evaluation or production schedule and volume of the Products.
6. 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.

**Article 6 (Progress Meeting and Progress Report)**

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 result of evaluation of the Products 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 Joint Evaluation, 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 Joint Evaluation 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.

**Article 7 (Ownership of New Invention)**

1. In the event that any and all patentable technologies, hardware, process, equipment and system (collectively, the “New Invention”) are newly developed, invented or conceived by the Joint Evaluation pursuant to this Agreement, the New Invention shall be jointly owned and held by the Parties.
2. The Parties shall agree, on a case-by-case basis, which Party will file the application of an Intellectual Property Right, if any and necessary, with respect to the Joint Evaluation. The Parties shall equally share the costs associated with the preparation, filing and prosecution of such applications and the maintenance of Intellectual Property Rights. If one Party declines to financially support the filing, prosecution and maintenance costs with respect to an Intellectual Property Right generated from the Joint Evaluation, and the other Party decides to proceed with the application and filing at its own cost and expense, such Intellectual Property Rights shall become the sole property of the Party that assumes all of the aforementioned costs.

**Article 8 (Company’s Duty on Exclusive Supply)**

1. As result of the Joint Evaluation, 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.
2. 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.
3. Company shall provide the Products to Wonik at the prices shown in Appendix A which may be modified from time to time based upon mutually written agreement between Wonik and Company.

**Article 9 (Payment)**

Unless otherwise mutually agreed in writing, Wonik shall pay to Company or Company’s local representative in exchange for the Products finally accepted to Wonik in accordance of the terms of payment stipulated in the Individual Contract.

**Article 10 (Company Registration and Access)**

Within 20 business days from the Effective Date of this Agreement, Company shall register itself by submitting Wonik the status survey report as to Company (Wonik’s printed form), its business registration certificate, and all the documents reasonably required by Wonik’s partner company registration procedure. Company shall notify Wonik of the occurrence of any change in the above registration within 20 business days from the occurrence of the corresponding change. Wonik shall not use the information except for the purpose of the Agreement and shall not disclose it to a third party.

**Article 11 (Deadline of Delivery)**

The deadline of the delivery for the Products shall comply with the terms of each Individual Contract or Purchase Order placed by Wonik with Company or Company’s local representative in Korea. 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.

**Article 12 (Delivery)**

1. 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 delivered 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.
2. Company shall deliver the items to the delivery place stated in the Individual Contract according to the transportation conditions determined by Wonik. All the costs on the delivery of the Products shall be borne according to the transportation conditions agreed on by both parties. The agreement of the Parties regarding delivery method and costs shall be included in the Individual Contracts governing the sale of the Products by Company to Wonik.
3. 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.

**Article 13 (Late Delivery)**

TIME IS OF THE ESSENCE WITH RESPECT TO ALL DELIVERIES 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 due and payable to Company. The total liquidated damages shall not exceed ten percent (10%) of the total contract price for the Products ordered by Wonik. If, due to the reasons attributable to Company (except for force majeure), Company fails to deliver the Products no less than one (1) month after the original delivery date set forth in the Individual Contract, Wonik shall have the right to terminate this Agreement, whereas Company’s obligations to pay liquidated damages and promptly refund the proceeds already paid by Wonik for the undelivered Products shall not be affected.

**Article 14 (Marking and Packing of the Products)**

Company shall observe the regulations of each of the following numbers regarding the marking and packing states of the Products delivered to Wonik.

1. 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.
2. Company shall mark on the surface of the Products as the regulations agreed by both Parties.

**Article 15 (Actual Inspection and Guidance)**

1. Company shall thoroughly inspect and/or test every part of the Products in the Company’s premises before delivery 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 Products, including but limited to, the materials, tools and/or tooling used in their assembly or manufacture, at times and places designated by Wonik.
2. Unless otherwise agreed in writing, any and all parts of the Products shall be subject to Wonik’s test in order to verify their conformance with the specifications set forth in Individual Contract, at Wonik’s premises, individually or by each installment as delivered. Upon the completion of such testing and verification, Wonik will provide written notice to Company of Wonik’s acceptance or rejection of the Products delivered or any portion thereof. Should such inspection reveal that the Products or any parts thereof or any delivery unit does not conform to the specifications in any respect, Wonik may, at its option:
3. reject the Products and demand prompt refund of all amounts paid by Wonik to Company in respect thereof;
4. reject the Products and return it to Company at the Company’s risk and expenses, in which case Company shall promptly delivery new products as replacements to Wonik’s premises, or make the returned Products conform to the specifications and send them back to Wonik’s premises at the Company’s risk and expenses.
5. Nothing in Article 15 shall be construed as limiting Wonik’s right to claim damages including, but not limited to, the overdue fine in Article 13 and/or terminate this Agreement as a result of Company’s failure to comply with the specifications.

**Article 16 (Guarantee for Defect)**

1. Company guarantees that the Products under this Agreement are new products, without any defect in raw materials, workmanship, design and manufacture, and all of them meet the requirements of specifications, technical parameters and quantity specified in Individual Contract. Company guarantees that the Products will perform satisfactorily during the guarantee period as long as the Products are properly installed, used and maintained. Company guarantees that the Products shall be safe for any reasonable and foreseeable use and the Products shall not contain materials which may be dangerous or harmful to health or cause health risks. As long as the instructions to use are followed properly, Company shall render the guarantee for any defect of the Products to Wonik for 12 months (hereinafter referred to as ‘Defect Guarantee Period’) from the completion time of inspection (final acceptance test) of the Products by performed by Wonik.
2. If the Products fail to meet specifications with regard to the Products or any parts integrated in the Products during the Defect Guarantee Period, 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.
3. Wonik and Company shall determine with mutual discussion the maintenance and repair of the Products after the Defect Guarantee Period.
4. For each Product, Company will provide Wonik according to the terms of the standard product warrantee.

**Article 17 (Change of Agreement)**

1. If Company is unable to deliver Products to Wonik in accordance with the terms of this Agreement or Individual Contract due to a natural disaster or force majeure that is not attributable to Company, Company shall immediately notify the reason to Wonik in writing.
2. Wonik and Company may change the Agreement period only by mutual agreement.
3. Company shall make a written request to Wonik for discussion in case of changing the specification of the Products.

**Article 18 (Termination)**

In case of each of the followings, Wonik or Company may terminate the Agreement if the other party does not rectify the matter within the 60 calendar day notice period after receiving notification from the other party.

1. If Wonik or Company breaches the terms of the Agreement
2. If Wonik or Company doesn’t fulfill its obligations under this Agreement in accordance with the terms of the Agreement.

In each of the followings, in the event that the defaulting party does not provide resolution of matters the followings to the other party within 8 weeks from the date of receiving a written notice of the alleged breach from the non-defaulting party, the non-defaulting party may terminate this Agreement.

1. If Company breaches the duty on exclusive supply of Article 8;
2. If Wonik or Company gets the disposition of business cancellation or suspension from the government;
3. If Wonik or Company is faced with provisional attachment, injunction, attachment, auction, delinquency disposition, compulsory execution, bankruptcy, liquidation, or composition or is merged with another company; or

4. If either party decides that it is very difficult to fulfill the Agreement due to force majeure.

If either party is faced with management or fiscal crisis, or Company is unable to supply the Products continuously to Wonik, prior notice shall be given to the other party and explain a method of resolution to perform its obligations in this Agreement without any problems to the other party.

In the event that this Agreement is terminated finally, the defaulting party shall pay 100 % of total Individual Contract value issued by Wonik and/or any expenses incurred by fulfilling the obligations of this Agreement as penalty to the non-defaulting party.

**Article 19 (Confidentiality)**

Both parties shall protect the confidential information of the other party as set forth in the NDA entered into between the parties on «cr\_ymd» and attached to this Agreement as Appendix B. Company shall acknowledge that the Products may be unveiled or published to any Wonik’s customers only for the purpose of sales equipment of Wonik incorporating the Products.

1. In case of the expiry or termination of the Agreement each party shall immediately return all the technical information, duplicates, and products provided by the other party.
2. The confidentiality duty of each party shall remain in effect for a period of three years after the termination or expiration of this Agreement.

**Article 20 (Infringement)**

1. Company shall warrant that the Products shall not infringe the intellectual property rights of any third parties.
2. Wonik shall use good faith and best efforts to ensure that none of Wonik’s employees, suppliers, customers or affiliates engage in activities associated with the infringement of Company’s intellectual property rights and or the reverse engineering of any Products.
3. If the third party files a lawsuit or a claim alleging that any Products infringes third party’s intellectual property right, Wonik shall immediately notify Company, and Company shall be solely responsible for resolving the matter at its own cost. Further, Company shall defend, indemnify and hold harmless Wonik, its employees and end-user from and against any and all claims, liabilities, damages, losses, judgments, authorized settlements, costs and expenses (including without limitation, reasonable attorney’s fees) resulting from such infringement stated above. Company shall not be responsible for the Specifications given and/or made solely by Wonik.

**Article 21 (Prohibition of Transfer)**

Other than in the case of a change of control transaction, Wonik and Company shall not transfer all or a portion of the rights of this Agreement to any third party without the other Party’s prior written consent and shall not have a third party perform all or a portion of its obligations under this Agreement.

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**Article 22 (The Partial Invalidity of the Agreement**)

In the event that any part in this Agreement is deemed to be invalid, illegal or unenforceable, all other parts of the Agreement shall remain in effect and shall govern the relationship of the Parties.

**Article 23 (Dispute Resolution)**

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 each Party, 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 under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The place for arbitration shall be conducted in the Republic of Korea. The arbitration proceedings shall be conducted in the English language and all notices and other communications relating thereto shall be in English.

**Article 24 (Term of the Agreement)**

The Agreement shall be effective as of the date of the execution of the Agreement and shall remain in effect for a period of 2 years unless terminated by mutual agreement or pursuant to the terms set forth in paragraph above.

**Article 25 (Special Terms)**

Under this Agreement, Company Korea as a local representative of Company in Korea shall take the joint responsibility for all Company’s obligations as a Party of this Agreement and play the role of the contact points of Wonik and Company to efficiently achieve the purpose of this Agreement with the mutual cooperation of Wonik and Company.

In order to verify the conclusion of the Agreement and the details, both parties shall prepare two copies of the Agreement, sign and seal it, and keep a copy respectively.

«cr\_ymd»

(Wonik): Wonik IPS Co., Ltd.

Address: 75 Jinwisandan-ro, Pyeongtaek-si, Gyeonggi-do, Republic of Korea

Representative: «ips\_ceo»

(Company): «supp\_nm»

Address: «supp\_addr»

Representative: «supp\_ceo»