

These general terms and conditions of sale ("GTCS") apply to any purchase order ("PO" together with the GTCS, the "Agreement") placed by an entity ("Buyer") to MERSEN ("Seller") for the provision of Seller's products, equipment, systems, and parts (individually and collectively, the "Goods") and/or services, such as repair services, field services, and engineering services (the "Service(s)"). Buyer and Seller are referred to herein individually as "Party" and collectively as "Parties".

1. OTHER TERMS AND CONDITIONS

**ANY ADDITIONAL OR CONTRADICTORY TERMS AND CONDITIONS OF BUYER SHALL NOT APPLY, UNLESS EXPRESSLY AGREED IN WRITING BY BOTH PARTIES. SELLER'S ACCEPTANCE OF A PO SHALL NOT BE DEEMED AS AN ACCEPTANCE OF ANY ADDITIONAL OR CONTRADICTORY TERMS AND CONDITIONS OF BUYER.**

2. ORDER AND ACCEPTANCE

- 2.1 Buyer shall place a PO by any agreed written means. In addition to any mandatory information, Buyer shall indicate in the PO (i) Seller's reference for the Goods and/or the Services, (ii) the Goods' quantity, delivery date, and the INCOTERMS® (ICC 2020 Edition) mutually agreed by the Parties, and (iii) the Price and payment terms.
- 2.2 For any PO of less than KRW 50,000, Seller reserves the right to either reject such PO or charge for supplementary costs (e.g. logistic costs, transportation costs).
- 2.3 Seller shall be bound by a PO only upon occurrence of either (i) Seller's express written acceptance of the PO, which shall be made in a timely manner or (ii) upon the execution of the PO.
- 2.4 A PO, which has been confirmed by Seller, constitutes a firm order. As a general rule, such PO cannot be cancelled by Buyer. Exceptionally, a PO may be cancelled subject to Seller's prior written approval. A PO shall also be cancelled by Seller by right if such PO is in violation of the provisions set in Section 11.

3. SHIPMENT, RISK OF LOSS, AND DELIVERY

- 3.1 Seller shall use reasonable efforts to meet any performance dates to render services specified in the PO and any such dates shall be estimates.
- 3.2 Unless otherwise mutually agreed by the Parties, the Goods shall be delivered or made available to Buyer according to the EXW INCOTERMS ® (ICC 2020 Edition) and at the agreed delivery place. Risk of loss will pass to Buyer according to the applicable INCOTERMS®.
- 3.3 Delivery of quantities that differ from the quantity specified on the PO shall not relieve Buyer from its obligation to accept delivery of the Goods as well as the balance of the PO.
- 3.4 Changes in delivery schedules, special shipping or packaging, handling conditions requested by Buyer are subject to an adjustment of the Price. If Buyer requests that delivery be postponed or if the delivery and/or shipment is delayed or become impossible due to reason not attributable to Seller, the Goods may be stored at Buyer's expense and risk.
- 3.5 Seller shall not be liable for any loss, damage, or penalty for delay in shipment, delivery.

4. INSPECTION

- 4.1 Buyer shall within three (3) days of receipt (i) carefully inspect the Goods on collection against any non-conformity to the PO such as erroneous goods, quantity (if applicable), and (ii) notify Seller of any apparent damage or loss in a timely manner.
- 4.2 Buyer's inspection and/or acceptance tests shall not exceed the inspection and/or test procedures customary in the industry for the furnished Goods and shall be carried on at Buyer's expense.
- 4.3 If Buyer wants to return the Goods, Buyer shall request a return material authorization and return the Goods in original's shipping packaging and all packing materials.

5. PRICE, PAYMENT AND TRANSFER OF TITLE

5.1 Price.

- 5.1.1 The price of the Goods (the "Price") is the one offered by Seller to Buyer for the sale of the Goods and/or the provision of the Services and specified accordingly in the applicable PO. Unless otherwise agreed in writing, the Price includes standard packaging but is exclusive of any freight, handling and shipping insurance charges. The Price does not include any national, state or local sales, use, value added, import, export or other taxes. Buyer shall pay any

such taxes, if applicable. Buyer shall bear sole responsibility for any withholding tax liabilities.

- 5.1.2 Seller may increase the Price with reasonable notice in case of (i) a major increase of transportation costs, fuels' costs, labor's costs, raw materials' costs, and other production costs, (ii) significant changes of currency exchange rates, taxes, duties. The timing of implementation of any increase, if any, will be agreed with Buyer.
- 5.2. Payment.
- 5.2.1 Buyer shall pay all invoices within thirty (30) days net from the date of invoice. All payments shall be in KRW, unless otherwise agreed in writing. Payment is deemed to be made at the time Seller's bank account is credited with the full amount corresponding to the invoice.
- 5.2.2 In case of late payment, Seller will be entitled to apply a late payment **liquidated damages** on the day following the payment date indicated on the invoice, **equal to the rate of interest applied by Bank of Korea in its most recent refinancing operation plus 10 percentage points.** In addition, Seller shall further be entitled to claim damages for any further loss caused by non-payment, including the costs for recovering the amount due. Lastly, for the following PO, Seller reserves the right to request payment on the date of Seller's written acceptance of the PO.
- 5.2.3 If, at any time, Seller reasonably determines that Buyer's financial condition or creditworthiness is inadequate or unsatisfactory, then in addition to Seller's other rights under this Agreement Seller may, without liability or penalty, take one or more of the following actions: (i) on ten (10) day's prior written notice, modify the payment terms specified in Section 5.2.1 for future PO; (ii) reject any PO received from Buyer and not yet accepted; (iii) withhold any further shipment of the Goods to Buyer or performance of the Services; (iv) stop delivery of any Goods in transit and cause such Goods in transit to be returned to Seller; and/or (v) terminate the unpaid other PO and any unpaid PO previously accepted by Seller, as provided for in Section 12.2.
- 5.2.4 In no event, shall Buyer be entitled to set-off any amount claimed to be due by Seller against any amount due to Seller under these GTCS, without the written express approval of Seller.
- 5.3 Retention of Title.  
**Delivered Goods shall remain property of Seller until the agreed Price has been fully paid up by Buyer.**
- 6. EXPRESSED WARRANTIES AND REMEDIES
- 6.1 Seller warrants that all Goods will be free from defects in design (unless such design is provided or requested by Buyer), material, and workmanship for a period of two (2) months from the delivery date unless indicated otherwise in Seller's offer ("**Warranty Period**"). Notwithstanding the foregoing, Seller's warranty for any tools, accessories or goods, which are not manufactured by Seller but sold by Seller in connection with the provision of the Goods or the Services hereunder, shall not exceed the terms and period of warranty granted by its suppliers or manufacturers to Seller. Seller warrants to Buyer that it shall perform the Services using personnel of required skill, experience and qualifications in accordance with generally recognized industry standards for similar services.
- 6.2 **Warranty Exclusions : The warranties set forth in the Section 6.1 do not apply to and Seller makes no representations or warranty whatsoever with respect to defects caused by: (i) normal wear and tear, (ii) improper transportation, handling, storage by Buyer, (iii) installation and/or maintenance not operated as per recommendation or instructions provided by Seller, or by skilled personnel, if applicable (iv) defects in products or equipment not supplied by Seller in which Goods have been incorporated, (v) the Goods operated beyond their respective performance rates as per agreed specifications, or (vi) any repair or replacement of the defective part of the Goods by Buyer or a third party, without Seller's prior written authorization.**
- 6.3 The express limited warranty set forth in Section 6.1 applies provided that (a) Seller is notified in writing by Buyer within thirty (30) days after discovery of defects; (b) at Seller's option, either Buyer returns the defective Goods to Seller at Buyer's expenses or provides Seller with access to the Goods on Buyer's site as stated in Section 6.4; and (c) Seller's examination of such Goods shall disclose that such defects or failures have not been caused by any of the Warranty Exclusions.
- 6.4 Any Goods or Services found defective by Seller shall result, at the Seller sole discretion, in either repair or replacement of the Goods

or correction of the Services, at Seller's expenses, or reimbursement to Buyer of the Price of the Goods or Services. The terms of the express limited warranty shall apply to any repaired or replacement Goods or corrected Services supplied by Seller for the remaining term of the relevant Warranty Period. In case Seller elects to inspect and/or repair the Goods or correct Services on Buyer's site, Buyer shall provide Seller with all necessary access to, including, facilities and qualified personnel.

6.5 **To the fullest extent permitted by applicable law, Section 6.4 sets forth Buyer's sole and exclusive remedies under the warranties set forth in Section 6.1, and Buyer waives all other remedies, statutory or otherwise. The warranties set forth in Section 6.1 are the sole and exclusive warranties of Seller, to the exclusion of any other statutory or implied warranties, including but not limited to, any warranty of merchantability or fitness for any particular purpose. Seller makes no warranties, either express or implied, including but not limited to any warranty of merchantability, non-infringement, satisfactory quality, accuracy, or fitness for a particular purpose, except for the purpose agreed with Buyer, or any express or implied warranty arising out of trade usage or out of a course of dealing or course of performance. Buyer is responsible for choosing the use and for the suitability of the Goods and/or the Services to its needs.**

7. INTELLECTUAL PROPERTY

7.1 Each Party shall remain the owner of the intellectual property rights which belong to it at the time of signature of the Agreement, in particular its patents, trademarks, models, copyrights and know-how ("IPR"). The signing and execution of the Agreement do not entail any assignment of IPR from one Party to the other. Seller shall keep any and all IPR it owns to the Goods and to the Services, without limitation, including on drawings, plan, samples, specifications made or developed, etc. Buyer shall not attempt to disassemble or reverse engineer the Goods. All IPR in any improvements or modifications to the Goods shall vest solely with the Seller.

Any IPR held by Buyer that may be made available to Seller in connection with the performance of the Agreement shall not entail any transfer to Seller.

7.2 Buyer warrants that it owns or has a license right to all IPR necessary to enable it to transmit data, files and documents to Seller for the performance of its obligations under the Agreement and shall hold harmless and indemnify Seller against any claim or demand by a third party in respect thereof.

7.3 All goodwill associated with any Seller's trademarks inures solely to Seller, and Buyer shall take no action to damage the goodwill associated with Seller's trademarks or Seller.

7.4 As of the date of delivery, Seller warrants that the Goods or Services do not infringe IPR of any third party. Should nevertheless a claim for infringement of IPR in respect of the Goods or Services be made by a third party, Seller will indemnify Buyer against any liabilities, costs, expenses, damages and losses incurred by Buyer as a result of a breach by Seller of the warranty under this Section and will pay those costs and damages resulting from a final decision of a court of competent jurisdiction or competent arbitration court. Seller's obligations in this Section are subject to the conditions that: (i) Seller is notified promptly in writing by Buyer of any claim; (ii) Buyer does not make any acknowledgement of liability of which it seeks to be indemnified under this Section; (iii) Seller has sole conduct, authority, and control of the defense and all negotiation for any settlement or compromise thereof; and (iv) Buyer provides Seller with all information and reasonable assistance to handle the defense or settlement of the claim.

7.5 Notwithstanding anything to the contrary contained herein, Seller shall have no obligation to indemnify Buyer with respect to any claim relating to, based on, or arising out of: (i) any modification or servicing made to the relevant Goods by Buyer or any third party without Seller's approval; (ii) the combination, integration, application, operation or use of the relevant Goods with any equipment, device, apparatus, program, code or data that is not manufactured, provided, indicated as being compatible with the Goods or developed by Seller, and where such combination, integration, application, operation or use is the object of the claim; (iii) any use of the Goods or Services not intended by Seller; (iv) claims in issued patents that are essential or necessary to implement an industry standard promulgated by a recognized

industry trade group or standard setting organization; (v) Buyer's failure(s) to use materials or instructions provided by Seller which would have rendered the relevant Goods or Services or its use non-infringing; and (vi) the continued sale, distribution, or use of the relevant Goods after Buyer has been provided with and fails to implement modifications or updates that would have avoided the alleged infringement within a reasonable time period.

7.6 Should the relevant Goods or Services become (or in Seller's opinion be likely to become) the subject of any infringement claim, Seller will have the option, at its sole discretion: (i) to procure for Buyer the right to continue using the relevant Goods or the result of the Services; (ii) replace the relevant Goods with a substantially equivalent non-infringing product; (iii) modify the relevant Goods so they become non-infringing; or (iv) if solutions stated in (i), (ii), and (iii) are not technically and/or commercially feasible or suitable, terminate immediately, in whole or in part, the applicable Agreement involving the relevant Goods or Services and reimburse Buyer for the Goods' or Services' purchase Price.

7.7 To the fullest extent permitted by applicable law, this Section 7 and Section 8 below set forth Seller's entire liability and Buyer's sole and exclusive remedy for any intellectual property rights claims relating to the Goods or the Services, and Buyer waives all other remedies, statutory or otherwise.

8. LIMITATION OF LIABILITY

8.1 Neither Party shall be liable to the other Party and any third party under these GTCS and any PO hereunder for any indirect or consequential damages such as loss of profits, loss of data, loss of production, loss of revenue and business interruption losses, arising out of or relating to these GTCS.

8.2 Seller shall not be held liable for any and all damages arising from or in connection with the misuse of the Goods or Services by Buyer, its employees, customers or others.

8.3 To the fullest extent permitted by applicable law, the total cumulative liability of Seller and its agents or employees, arising from or in connection with the Agreement and/or any PO from any cause whatsoever, whether based on contract, or tort (including negligence), strict liability, under any warranty or otherwise, shall, in no event and under no circumstances, exceed the total payments made by Buyer pursuant to the PO, and effectively received by Seller at the time of Buyer's claim.

9. CONFIDENTIALITY

9.1 "Confidential Information" means all information, processes, know-how, ideas, specifications, and documentation which either Party may have imparted to the other relating to the Goods or to the Services or to each Party's business and which relates to the subject matter of this Agreement and includes among others, the Price, specifications, and the design of the Goods, information relating to the personnel, policies, clientele or business strategies of either Party, and any information relating to the terms upon which the Goods or the Services are to be sold under this Agreement. Notwithstanding the foregoing, shall not be considered as a Confidential Information hereunder any information that: (i) is already in possession of the receiving Party at the time of disclosure by the disclosing Party and continues to be held in confidence in accordance with the terms on which it was obtained; (ii) is or subsequently comes into the public domain through no fault or action or failure to act on the part of the receiving Party; (iii) is lawfully obtained by the receiving Party from a third party having the right to disclose it; or (iv) is independently developed by the receiving Party, not to perform the Agreement, without use of any Confidential Information of the disclosing Party.

9.2 The Parties shall refrain from disclosing and prevent their employees, agents or legal successors from revealing to any third party any Confidential Information regarding the other Party, without its prior written approval. Each Party shall use the Party's Confidential Information solely to perform this Agreement.

9.3 The provisions of this Section 9 will remain in force for a period of (5) years from the date of termination of the Agreement.

10. FORCE MAJEURE

10.1 A Party shall not be liable for delay in performance or failure to perform in whole or in part its obligation under this Agreement due to causes beyond the reasonable control of such Party and/or any event of Force Majeure. "Force Majeure" means any cause existing or future, which is beyond a Party's reasonable control or

- unpredictable, including but not limited to acts of God, storm, fire, flood, earthquake, national strike, national lock-out, steelworks stoppages, shortages of raw materials, embargo, prohibition of trade, sabotage, all epidemics and/or pandemics, interference by civil or military authorities, regulations or orders of any governmental authority, acts of war (declared or undeclared), hostilities.
- 10.2 The Party alleging Force Majeure shall notify the other Party within a reasonable time by any practicable means (email, letter or facsimile). The period of performance for the Party affected by such Force Majeure shall be extended by the duration of said cause, provided, however, if any such delay shall continue for more than three (3) months, the Party not subject to Force Majeure may cancel the affected Agreement by written notice to the other Party at any time, without incurring any liability to such Party.
11. COMPLIANCE WITH LAWS AND CODE OF ETHICS
- 11.1 Buyer shall fully comply with all laws and regulations (the "Laws") including (i) data protection and privacy laws (ii) laws applicable to the import, transport, storage, use, release, resale and re-export of the Goods and shall obtain and maintain in effect all the licenses, permissions, authorizations, consents and permits that it may need for any such purposes. Buyer acknowledges that the Goods, including any software, documentation, and any related technical data included with, or contained in, such Goods, and any products utilizing any such Goods, software, documentation, or technical data (collectively, "Regulated Goods") may be subject to US export control Law, including the Export Administration Regulations and the International Traffic in Arms Regulations, as well as EU or other export control Laws. Buyer shall not, and shall not permit any third parties to, directly or indirectly, export, re-export, or release any Regulated Goods to any jurisdiction or country to which, or any party to whom, the export, re-export, or release of any Regulated Goods is prohibited by applicable Laws. Buyer shall complete all required undertakings (including obtaining any necessary export license or other governmental approval), prior to exporting, re-exporting, or releasing any Regulated Goods. Buyer shall be liable for any breach of this Section by its, and its successors' and permitted assigns', parent, affiliates, employees, officers, directors, partners/members/shareholders, customers, agents, distributors, resellers, or vendors.
- 11.2 Dedicated to sustainability and responsible commercial practices, Seller and its group attach great importance to labor, competition, anti-corruption, and money-laundering legislations and have joined the United Nations Global Compact. Seller requires Buyer, its suppliers and customers to comply with its Code of Ethics and to maintain a corporate policy that will respect the commitments of the United Nations Global Compact by applying to themselves and to their own suppliers and customers the ten principles of the Global Compact regarding Human Rights, Labor Laws, Environment and anti-corruption.  
To consult these principles, visit the following website: <http://www.unglobalcompact.org>. To consult Seller Code of Ethics visit the following website: <https://www.mersen.com/group/ethics-and-compliance>.
- 11.3 Buyer's failure to comply with the terms of this Section 11 shall constitute a material breach of the Agreement entitling Seller to terminate these GTCS and any PO with immediate effect.
12. TERMINATION
- 12.1 In addition to any rights or remedies available under this Agreement, either Party shall have the right to terminate a PO immediately at any time by giving notice in writing to the other Party with effect from the date specified in such notice: (i) if the other Party commits a material breach of any of its obligations under Section 11 or under this Agreement which is not capable of remedy; (ii) if the other Party has committed a material breach of any of its obligations under this Agreement which is capable of remedy but which has not been remedied within a period of thirty (30) days following receipt of written notice to do so; (iii) if the other Party (a) becomes insolvent or is generally unable to pay, or fails to pay, its debts as they become due, (b) files or has filed against it, a petition for voluntary or involuntary bankruptcy or otherwise becomes subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency law, (c) makes or seeks to make a general assignment for the benefit of its creditors, or (d) applies for or has appointed a receiver, trustee, custodian or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of its property or business; or (iv) pursuant to Section 10 (Force Majeure).
- 12.2 In addition to any rights or remedies available under this Agreement, Seller may terminate a PO and any unpaid PO previously accepted by Seller if Buyer fails at any time to pay any amount due and payable to Seller under the relevant PO and such failure continues for thirty (30) days after Buyer's receipt of written notice of non-payments.
13. TOOLING COSTS  
The tooling costs paid by Buyer are only a contribution to the development or purchase costs incurred by Seller for the tools required to manufacture the Goods ordered by Buyer. As a result, Seller remains the sole and exclusive owner of the tools and free to use them. Seller may, in particular in the absence for a period of 3 years of any order for a Goods whose manufacture requires the use of tools, scrap said tooling.
14. DISCLAIMER FOR OFFERS, QUOTATION, TECHNICAL DATA SHEET  
Seller's Products have been designed, manufactured, and tested by Seller for a range of specific industrial application to be operated depending on particular specification and climatic conditions. BEFORE ordering, please contact Seller. In order to ensure that the Product is adequate and fits with your need you should contact/provide Seller with all relevant technical specifications and climatic conditions. Seller makes no representation or/warranty, and waives any liability, either express or implied for Products' reliability and lifetime performance in case Seller has not been provided with customers specifications or if the Products are not purchased directly from Seller or its distributors and/or agents.
15. GOVERNING LAW AND JURISDICTION
- 15.1 **THIS AGREEMENT SHALL BE CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF REPUBLIC OF SOUTH KOREA, WITHOUT REGARDS TO ITS CONFLICTS OF LAW. THIS AGREEMENT WILL NOT BE GOVERNED BY THE U.N. CONVENTION ON CONTRACTS FOR THE INTERNATIONAL SALE OF GOODS, THE APPLICATION OF WHICH IS EXPRESSLY EXCLUDED BY THE PARTIES AND DOES NOT APPLY TO THE INTERPRETATION OR ENFORCEMENT OF A PO OR THE AGREEMENT.**
- 15.2 **ALL DISPUTES ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, INCLUDING ANY QUESTIONS REGARDING ITS EXISTENCE, VALIDITY OR TERMINATION, SHALL BE SETTLED BY ARBITRATION IN ACCORDANCE WITH THE INTERNATIONAL ARBITRATION RULES OF THE KOREAN COMMERCIAL ARBITRATION BOARD ("KCAB") BY ONE ARBITRATOR APPOINTED IN ACCORDANCE WITH THE RULES OF THE LATTER. THE PLACE OF ARBITRATION SHALL BE SEOUL, REPUBLIC OF SOUTH KOREA. THE LANGUAGE TO BE USED IN THE ARBITRAL PROCEEDINGS SHALL BE KOREAN. THE EXISTENCE AND CONTENT OF THE ARBITRAL PROCEEDINGS AND ANY RULINGS OR AWARD SHALL BE KEPT CONFIDENTIAL BY THE PARTIES AND MEMBERS OF THE ARBITRAL TRIBUNAL EXCEPT (I) TO THE EXTENT THAT DISCLOSURE MAY BE REQUIRED OF A PARTY TO FULFILL A LEGAL DUTY, PROTECT OR PURSUE A LEGAL RIGHT, OR ENFORCE OR CHALLENGE AN AWARD IN BONA FIDE LEGAL PROCEEDINGS BEFORE A STATE COURT OR OTHER JUDICIAL AUTHORITY, (II) WITH THE CONSENT OF ALL PARTIES, (III) WHERE NEEDED FOR THE PREPARATION OR PRESENTATION OF A CLAIM OR DEFENSE IN THIS ARBITRATION, (IV) WHERE SUCH INFORMATION IS ALREADY IN THE PUBLIC DOMAIN OTHER THAN AS A RESULT OF A BREACH OF THIS CLAUSE, OR (V) BY ORDER OF THE ARBITRAL TRIBUNAL UPON APPLICATION OF A PARTY. FOR THE SAKE OF CLARITY, NOTHING IN THIS CLAUSE SHALL PREVENT EITHER PARTY TO SEEK INJUNCTIVE RELIEF AND/OR ANY OTHER APPROPRIATE RELIEF IN ANY COURT OF COMPETENT JURISDICTION. THIS PROVISION SHALL SURVIVE TERMINATION OF THE AGREEMENT.**

16. MISCELLANEOUS
- 16.1 These GTCS (and the accompanying PO/quotation/confirmation of sale/invoice) embody the entire understanding between the Parties and supersede all previous agreements, understandings or representations whether in writing or orally regarding its subject matter. All agreed addition or modifications to these GTCS shall be made in writing and signed by duly authorized representatives of both Parties, failing which such modifications and amendments shall be deemed null and void.
- 16.2 The Agreement may be executed in counterparts, each of which shall be deemed an original, but all such counterparts taken together constitute one and the same agreement. An executed copy of the Agreement transmitted by facsimile, email or other means of electronic transmission shall be deemed legally enforceable as the original signed copy of the Agreement.
- 16.3 In the event any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and these GTCS shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.
- 16.4 In no event, a Party may assign any of its rights, interests or obligations under these GTCS without the other Party's prior written approval.
- 16.5 The failure of a Party to enforce a provision, exercise a right or pursue a default of this Agreement shall not be considered a waiver. The express waiver of a provision is to be effective only in the specific instance, and as to the specific purpose, for which it was given.
- 16.6 The Parties' rights and obligations which by their sense and context are intended survive any termination or expiration the Agreement shall so survive, including but not limited to Sections 1, 5, 6, 7, 8, 9, 11,13, 14, 15 and 16.