

GENERAL TERMS AND CONDITIONS OF DELIVERY

1 SEPTEMBER 2025

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Clause 1. Identity

Official name: Bronkhorst Korea Co. Ltd
Office address 209, SK V1 Center
830 Dongtansunhwandaero
Hwaseong-si
Gyeonggi-do
Republic of Korea
Phone number: +82 1644 4540
Email: sales@bronkhorst.kr
Registration number: 119-86-74469

Clause 2. Definitions

- 2.1. In these general terms and conditions of delivery, capitalised terms have the meanings ascribed to them in Clause 2.4, unless the context unmistakably indicates otherwise.
- 2.2. In these general terms and conditions of delivery, nouns, pronouns and verbs in the singular shall be deemed to include the plural and vice versa, in all cases in so far as the context so requires.
- 2.3. In these general terms and conditions of delivery, words such as "including", "inclusive of" or "include" are used to indicate that the list to which they relate is not exhaustive.
- 2.4. Definitions:

Agreement means the Written agreement pursuant to which Bronkhorst undertakes to deliver a Product and/or a Service to the Customer and the Customer undertakes to purchase such Product and/or Service;

Bronkhorst means Bronkhorst Korea Co. Ltd (with the company details as indicted in Clause 1);

Clause means any clause in these General Terms and Conditions;

Customer means any legal entity or other entity that has entered, or intends to enter, into an Agreement with Bronkhorst;

Delivery means making a Product available to the Customer, irrespective of whether the Customer actually takes receipt of the Product at the time when it is made available, and/or the actual performance of the agreed Service by Bronkhorst;

EULA means the agreement setting out the end-user licence terms as used by Bronkhorst for any Software;

General Terms and Conditions means Bronkhorst's general terms and conditions regarding the delivery of Products and/or Services by Bronkhorst as set forth herein;

Product means any good offered, sold and/or delivered by Bronkhorst;

Service means any service offered and delivered by Bronkhorst to a Customer under an Agreement, specifically including performance of any maintenance and repairs and providing training programmes, workshops, courses and education;

Software means all software (such as (programming) codes and (source and software) files) offered by Bronkhorst to the Customer or delivered together with the Product as part of the Agreement, regardless of whether it has been customized, set up, configured or extended for the benefit of the Customer;

Test Delivery means a Delivery within the meaning of Clause 6 of these General Terms and Conditions;

Written or In Writing means in writing, by email or by any other electronic means agreed between Bronkhorst and the Customer through which messages are stored and can be made readable within a reasonable period of time.

Clause 3. General

3.1. These General Terms and Conditions apply to all Agreements, offers, quotations and orders pursuant to which Bronkhorst undertakes to deliver any Products, Services and/or Software to a Customer or submits a proposal to do so. Any deviations from these General Terms and Conditions will only be effective to the extent as they have been explicitly confirmed by Bronkhorst to the Customer In Writing.

3.2. In so far as Bronkhorst and a Customer, in addition to these General Terms and Conditions, specifically agree In Writing on any additional terms that are expressly intended to conflict with these General Terms and Conditions, such additional terms shall prevail over the provisions in these General Terms and Conditions.

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- 3.3. In so far as these General Terms and Conditions have been translated into a language other than the Korean language, any legal terminology used shall be interpreted in accordance with the interpretation given to them in the Korean language.
- 3.4. The Customer warrants that, in its relationship with Bronkhorst and when performing the Agreement, it will comply with all applicable laws and regulations, specifically including the OECD guidelines for Responsible Business Conduct concerning the environment, labour, human rights, corruption and competition.
- 3.5. The Customer is required to comply with all applicable (international) trade restrictions, controls, sanctions lists and other sanctions legislation in case of reselling the Products.

Clause 4. The making and terms of the Agreement

- 4.1. Unless otherwise stated in the quotation, a quotation issued by Bronkhorst is valid for thirty (30) calendar days. Bronkhorst reserves the right to refuse any and all orders.
- 4.2. The Agreement between a Customer and Bronkhorst is established through a Written order confirmation from Bronkhorst regarding the order placed by the Customer, regardless of whether the quotation and/or order confirmation is signed.
- 4.3. The Customer is required to provide all necessary cooperation for the correct and timely execution of the Agreement by Bronkhorst, including providing adequate (access) rights such as licenses and permissions and the Customer ensures the accuracy, completeness and reliability of the data and/or specifications provided by or on behalf of them.
- 4.4. Any illustrations, images, drawings and models, including specified quantities, dimensions and weights, of the Products provided by Bronkhorst in its sales catalogue, other advertising material and/or on Bronkhorst's website are not warranties and are mere approximates and are intended only to provide a general impression of the Products.
- 4.5. If Services to be provided by Bronkhorst to the Customer are described in the Agreement, this description is always exhaustive.
- 4.6. In the event of any discrepancy between the intended order by the Customer and the written order confirmation from Bronkhorst, the Customer is bound by Bronkhorst's order confirmation, unless the Customer notifies Bronkhorst In Writing no later than three (3) business days after the date of the order confirmation that the order confirmation does not correspond to the order.
- 4.7. After an Agreement is established in accordance with Clause 4.2, the Customer is not authorised to (unilaterally) cancel such order, regardless of whether execution of the Agreement has commenced or not. Cancellation of an Agreement can only take place if (i) Bronkhorst and the Customer agree In Writing on the cancellation conditions, including the cancellation costs, and (ii) in the opinion of Bronkhorst, full compliance with the cancellation conditions has been met, or if the cancellation is exercised by the Customer pursuant to a statutory right under applicable laws and regulations.
- 4.8. Even after the Written order confirmation of Bronkhorst, if there is an objectively reasonable ground or Customer's prior consent has been obtained, Bronkhorst may, upon Written notice to the Customer, deliver the Product according to the latest state-of-the-art and/or to change the manufacturing, material selection and specifications of the Product, provided that these changes do not conflict with the order in any material respect and do not adversely affect the form, fit and function of the Product.
- 4.9. The Products of Bronkhorst comply with the then current Bronkhorst version. Bronkhorst may decide to update a Product to a newer version and phase out Delivery of earlier versions of that Product.

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- 4.10.** Bronkhorst uses commercially reasonable efforts to keep spare parts of any delivered Products in stock for five (5) years after Delivery, however certain Product may have less spare parts availability due to a wide variety of factors.

Clause 5. Delivery of a Product

- 5.1.** Unless Bronkhorst and the Customer explicitly agree otherwise regarding the terms of Delivery, the Delivery of the Product shall be made ex works (EXW), as defined in the Incoterms® 2020, at the respective location of Bronkhorst in Dongtansunhwandaero, Hwaseong-si, Republic of Korea. The Products will be packaged according to Bronkhorst's standard packaging procedure, unless otherwise agreed upon.
- 5.2.** Unless otherwise agreed, the Customer must collect the Product within five (5) business days of Delivery at the address where Delivery has been made. If the Customer fails to collect the Product in a timely manner, the Customer is in default and Bronkhorst is entitled to charge a reasonable fee for storage and management of the Product.
- 5.3.** Bronkhorst in no case guarantees any delivery dates: a delivery period agreed upon between the Customer and Bronkhorst always serves as delivery date estimate and not as a firm deadline, whereby exceeding of this delivery period shall never lead to a default by Bronkhorst and/or any liability of Bronkhorst.
- 5.4.** Bronkhorst has the right to deliver the order in instalments or to wait until the entire order is ready for Delivery.
- 5.5.** Before the Delivery, the Products will be inspected and tested by Bronkhorst according to the standard inspection and test procedure of Bronkhorst or that of the manufacturer. Any additional tests or inspections or provision of test certificates and/or detailed test results required by the Customer, are subject to prior Written approval from Bronkhorst and, unless otherwise agreed, take place at the expense of the Customer.
- 5.6.** The Customer is responsible for the installation and assembly of the Product into their systems, machinery and

equipment; such installation and/or assembly works are not part of Bronkhorst's Delivery obligations, unless explicitly agreed otherwise In Writing.

- 5.7.** If a Site Acceptance Test (SAT) has been agreed, the Customer must conduct the SAT as soon as possible, but in any case within thirty (30) calendar days of Delivery. After the SAT is successfully completed, the Customer shall execute any Bronkhorst provided acceptance statement, confirmation or certificate without delay. If the Customer puts the Product into (commercial) use before a successful SAT is conducted, then the Product is deemed to have been accepted by the Customer and to comply with the Agreement.
- 5.8.** If during the SAT it is found that the Product deviates from the technical specifications or any agreed test criteria, the Customer must promptly, but no later than five (5) business days after the execution of that SAT, notify Bronkhorst in Writing, accompanied by adequate justification and documentation.
- 5.9.** If the Customer has not sent an acceptance statement to Bronkhorst within the term stated in Clause 5.7, or if the Customer has not reported a deviation to Bronkhorst within the term stated in Clause 5.8, then the Product is deemed to have been accepted by the Customer and to comply with the Agreement.
- 5.10.** To the extent that it becomes apparent during an SAT that progress is hindered due to a test criterion not being met, Bronkhorst and the Customer may mutually agree on an extension of the testing period and document this agreement In Writing.

Clause 6. Test Delivery

- 6.1.** A Test Delivery is a Delivery of Products for testing, trial or inspection purposes, such as prototypes, samples or 0-series. These General Terms and Conditions are applicable to a Test Delivery.

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- 6.2.** If Bronkhorst and the Customer agree on a Test Delivery, they will engage in discussions regarding the costs, technical specifications, test criteria and the procedures and protocols to be followed. The specific arrangements in this respect will be documented separately In Writing by Bronkhorst and the Customer before or at the time of the Test Delivery.

Clause 7. Services

- 7.1.** Unless explicitly agreed otherwise (for example, any Bronkhorst Services provided on a time and materials basis), the Customer owes Bronkhorst a fixed fee for the Services provided by Bronkhorst as determined in the Agreement. In addition, Bronkhorst is entitled to charge the Customer for out-of-pocket expenses incurred during the execution of the Agreement, such as mileage, transportation, travel, meals and accommodation expenses.
- 7.2.** If during or after Delivery of a Service, it becomes apparent that work is required that has not been explicitly agreed upon in the Agreement, this will be considered as additional work. Bronkhorst will promptly inform the Customer of the necessity for additional work and provide as estimate of associated costs. The additional work will only be carried out after the Customer has agreed to it In Writing. The cost for the additional work will be calculated based on Bronkhorst's applicable rates.
- 7.3.** The Customer is obliged to ensure that Bronkhorst can deliver the Service properly and to prevent Bronkhorst and/or its employees from suffering injury or damage, including damages due to delays. In addition, Bronkhorst is entitled to suspend the execution of its Service if, in Bronkhorst's sole discretion, circumstances exist that pose a risk to the safety or health of Bronkhorst's employees.
- 7.4.** The Customer is liable to Bronkhorst and/or its employees for any injury or damages incurred by Bronkhorst and/or its employees due to violation of the provisions of this Clause 7 during the performance of the Agreement, and in particular during the provision of the Services.

- 7.5.** Bronkhorst is entitled to reject a request for the provision of Services insofar such Services do not constitute Services that are to be performed under the warranty issued by Bronkhorst in Clause 10.

Clause 8. Price, billing and payment

- 8.1.** All prices quoted and agreed are in KRW and exclude VAT (if applicable), import duties and all other taxes. Bronkhorst is entitled to invoice after each Delivery or partial Delivery as referred to in Clause 5.4.
- 8.2.** Unless otherwise agreed in the Agreement, the Customer must pay an invoice within thirty (30) calendar days of the invoice date, without any deduction, discount or set-off. Bronkhorst reserves the right to request a down payment or any other form of security in case the Parties agree to deviate from the standard payment term as set out in this Clause. Regardless of the payment conditions, each payment term is considered a firm deadline.
- 8.3.** The Customer does not have the right to invoke suspension and the invoiced price is immediately due and payable if a circumstance occurs as mentioned in Clause 18.1.
- 8.4.** Bronkhorst reserves the right to reasonably increase the prices agreed in the Agreement if, after conclusion of the Agreement but prior to Delivery, any (price) increase of at least five percent (5%) occurs in cost-determining factors (including but not limited to supply prices, delivery costs, import or export duties, wages, taxes, levies and/or the fluctuations in the applicable exchange rates of foreign currencies). In such cases, Bronkhorst must notify the Customer without delay of any price increase due to the rise in cost-determining factors, and the Customer shall have the right to cancel the Agreement.
- 8.5.** In case a payment is overdue, Bronkhorst is entitled to charge the Customer: (i) the statutory commercial rate of interest on the overdue amount plus VAT, and (ii) compensation for all (collection) costs reasonably incurred with a minimum of EUR 300, all without prejudice to Bronkhorst's other statutory and contractual rights, including suspension by Bronkhorst of its obligations under the Agreement

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until the Customer has fulfilled its due payment obligations.

- 8.6.** Bronkhorst is at all times entitled to suspend its obligations arising from the Agreement until the Customer has made the down payment referred to in Clause 8.2 or has provided the security referred to in Clause 8.2 (if applicable).
- 8.7.** Any recall action, warranty claim or other complaint about a Product does not affect the obligations of the Customer under previous or future Deliveries and does not give the Customer the right to suspend payment of any amounts due to Bronkhorst.

Clause 9. Retention of title

- 9.1.** Anything to the contrary in Clause 5.1 notwithstanding, Bronkhorst retains title to all Products delivered or to be delivered by it to the Customer under any Agreement until payment for all such Products under any Agreement has been made in full. If the Customer owes Bronkhorst any sum on account of other obligations, the retention of title referred to above applies until the Customer has paid that sum.
- 9.2.** The Customer is entitled to use or sell the Products delivered under retention of title in the normal course of its business, but it is not authorised to pledge or encumber or otherwise allow any third-party lien against these Products in any way. The Customer is obligated to store the Products delivered under retention of title with due care and as recognisable property of Bronkhorst, thereby preventing the Products from becoming the Customer's property through confusion and/or accession. In the event of (subsequent) sale of Products delivered under retention of title, the Customer is obliged to reserve title to those Products.
- 9.3.** The Customer must insure the Products against damages and theft for the duration of the retention of title. The Customer is required to provide a copy of the relevant insurance policies upon Bronkhorst's request.
- 9.4.** If a third party (intends to) seize the Products delivered under retention of title or wishes to establish or enforce any

rights thereon, the Customer must immediately notify Bronkhorst thereof In Writing and take sufficient measures to safeguard Bronkhorst's rights to the Products.

- 9.5.** If the Customer fails to fulfil a material obligation under the Agreement to Bronkhorst, Bronkhorst may, at its own discretion and without incurring any liability to the Customer, repossess the Products delivered under retention of title, without prejudice to Bronkhorst's right to claim compensation for damages, loss of profits or (late payment) interest, and without prejudice to Bronkhorst's right to terminate the Agreement without further notice by means of a Written notification.

Clause 10. Warranty and complaints

- 10.1.** Bronkhorst represents and warrants that each Product meets, in all material respects the technical specifications as agreed upon in the Agreement and complies with applicable laws and regulations in the Netherlands and the European Union. Bronkhorst does not represent and warrant that the Product complies with any other (local) laws and regulations. If the Customer requires any additional certificates, tests or inspections, the associated costs will be payable by the Customer.
- 10.2.** Bronkhorst does not provide any warranties for any application possibilities of the Product - specifically including medical use - by the Customer, whether or not in connection with any other goods.
- 10.3.** All of Bronkhorst's obligations to the Customer with regard to (Delivery of) the Services constitute Bronkhorst using commercially reasonable efforts. Bronkhorst does not provide any warranty that the Services delivered by it will produce any particular result. Except for the express limited warranty provided in Clause 10.1, the Software, the Products and the Services are provided "as is" and the Software and Services are not guaranteed to be error-free or uninterrupted. Bronkhorst specifically disclaims all other warranties expressed or implied, including but not limited to, implied warranties of merchantability and fitness for a

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particular purpose as to any Software, Products or Services provided under any Agreement.

10.4. The Software, updates, maintenance, support and any other work provided by Bronkhorst regarding the Software are delivered “as is” with no warranties. For example, Bronkhorst does not warrant that the Software will be free of any error and will function without interruption or that any errors or bugs in the Software will be repaired or improved. The Customer is responsible for making any backups of its data and for ensuring the availability of a system that can take over the functions of the Software in case the Software is not or no longer working.

10.5. In the event of any breach of the warranty provided in Clause 10.1, Bronkhorst will be required, at its discretion, either to replace or repair the relevant Product free of charge, or to refund the price charged for it (on a pro-rata basis to the extent applicable).

10.6. Regarding the replacement or repair of all or any part of the Product as referred to in Clause 10.5, Bronkhorst will be considered to comply with its obligation to replace or repair a defective Product by delivering a similar (part of the) Product, provided that such (part of the) Product meets the same, or at least comparable, technical specifications as the (part of the) Product being replaced, and Bronkhorst is only obligated to replacement if the substitute Product (or part thereof) is available on what Bronkhorst considers reasonable conditions and through reasonable channels.

10.7. All claims under the warranty specified in Clause 10.1 lapse:

- a. Upon expiry of a period of three (3) years after Delivery of the Product, unless Bronkhorst performed any servicing or repair work under the warranty with regard to the Product or any part thereof during the last year of that period, in which case an additional warranty period of one (1) year applies to such works from the date of completion of such works;

- b. If it concerns a Test Delivery, unless such Test Delivery is converted into a purchase of the delivered Product, in which case the warranty period of three (3) years as set out in Clause 10.7a commences at the time of Delivery of the Test Delivery;
- c. If the Customer defaults on any payment to Bronkhorst or otherwise breaches any of its obligation(s) under the Agreement;
- d. If the defect in the Product arises from the fact that the Product was not used for the intended purpose and under the circumstances for which it was delivered, from improper use, improper maintenance, improper installation and/or assembly of the Product by the Customer into the Customer's systems, machines or equipment (for example contamination of the Customer's systems), normal wear and tear, or from any act or omission on the part of the Customer in violation of the (product) information, (product) recommendations, (user and/or processing) instructions and/or (safety) instructions provided by Bronkhorst. Improper use also includes failure to store the Product correctly, resulting in, for example, contamination with dirt, moisture or otherwise;
- e. If the Customer themselves have made changes to the Product or through third parties;
- f. In case Bronkhorst procured the Product or part thereof from a third-party manufacturer and Bronkhorst does not have (or no longer has) any warranty claim against that third party manufacturer; and
- g. If the Customer fails to notify Bronkhorst In Writing of any defect within ten (10) business days of discovering such defect.

Clause 11. Complaints

11.1. The Customer is obliged to check the delivered Product upon receipt or immediately thereafter to determine whether the delivered Product conforms to the Agreement. The Customer must, in any case but not exclusively, check

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the Product for visible defects in terms of it being of good quality, undamaged and complete.

- 11.2.** If the Customer discovers during the check referred to in Clause 11.1 that the delivered Product does not conform to the Agreement, the Customer must immediately cease using the Product and notify Bronkhorst of the non-conformity In Writing without delay, but no later than within ten (10) business days following Delivery of the Product. In so far as there is any defect in the Product that could not reasonably have been discovered by the check as referred to in Clause 11.1, the Customer will in any case be expected to report such defect to Bronkhorst In Writing within thirty (30) business days of discovering the defect.
- 11.3.** After the notification referred to in Clause 11.2, the Customer is obliged to follow Bronkhorst's instructions and provide all necessary cooperation for the proper and timely handling of the complaint by Bronkhorst, including granting access to the locations where the Product is or was used, or returning at the Customer costs the Product for examination purposes.
- 11.4.** Any complaints about any Service delivered by Bronkhorst to the Customer must be reported by the Customer to Bronkhorst In Writing without delay, but no later than within ten (10) business days of delivery of the Service, giving as detailed a description of the complaint as possible.
- 11.5.** If the deadlines specified in Clause 11.2 and Clause 11.4 are exceeded, all rights that may accrue to the Customer in this regard will lapse, including without limitation the right to remediation of the breach and the right to damages for breach or non-conformity. In all cases, the Customer cannot (or can no longer) submit any complaints when the warranty given by Bronkhorst under Clause 10.1 has lapsed as set out in Clause 10.7, provided, however, that this does not affect the Customer's statutory rights under applicable laws and regulations.

Clause 12. Liability

- 12.1.** Any (risk-based) liability of Bronkhorst is excluded for any indirect damage (including without limitation consequential damages, loss of sale, loss of profits, lost savings, loss of goodwill, losses due to business stagnation and losses resulting from errors in, or interruptions or loss of the Software, data or information) caused by Bronkhorst, its employees, its Products and/or any persons it engages (for assistance), unless the damage results from any gross negligence or wilful misconduct by Bronkhorst, its employees and/or any persons under Bronkhorst's control.
- 12.2.** Bronkhorst is not liable for any orally given advice, information, recommendations or communications of a similar nature. Written instructions for use delivered with a Product are based on Bronkhorst's knowledge and experience at the time of Delivery. Bronkhorst is not liable for the quality of the Products or any damage caused by a Product if the Customer fails, either partially or entirely, to comply with the relevant instructions during transportation, storage or using a Product.
- 12.3.** Any liability of Bronkhorst with respect to the Customer's desired application of the Product is excluded.
- 12.4.** In any event, except in case of gross negligence or wilful misconduct on Bronkhorst's part, in no event shall Bronkhorst's liability for any damages hereunder exceed the amount that its liability insurer is obliged to pay (and does pay) with regard to the claim, increased by the deductible borne by Bronkhorst under its applicable liability insurance policy (up to a maximum of EUR 150,000). If the Bronkhorst liability insurance does not provide coverage for the claim in full, Bronkhorst's liability is hereunder limited to no more than the price paid to Bronkhorst for the applicable Product, Software or Service (exclusive of taxes) that caused the liability for Bronkhorst.
- 12.5.** The limitations of liability in this Clause 12 apply per event, with a series of related harmful events counting as a single event, or a single claim.

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- 12.6.** The Customer must keep sufficient records to show which Products sourced from Bronkhorst it delivers to which third parties and, in so far as possible, require its customers (i) to specify to whom they resell the Products, and (ii) to impose this same obligation on their customers. Bronkhorst is entitled to request this information if there is a legal basis for doing so. In such case, the Customer is obliged to provide such data to Bronkhorst.

Clause 13. Indemnification

- 13.1.** The Customer shall indemnify, defend and hold Bronkhorst harmless, to the maximum extent permitted by law, from and against any and all third party claims, damages, liabilities, costs and expenses (including attorney's fees), arising from and/or related to the performance of the Agreement, regardless whether the damages are caused by Bronkhorst and/or the Products, Software or Services delivered by Bronkhorst.
- 13.2.** If the damage is caused by a circumstance that can partly be attributed to the Customer, the Customer is always obliged to reimburse at least a proportional part of this damages. The Customer will be responsible for having adequate insurance for the risks referred to in this Clause 13.

Clause 14. Force majeure

- 14.1.** Bronkhorst is not obliged to fulfil any obligation during the period in which it is prevented by Force Majeure from fulfilling (the preparation of) its obligations under the Agreement and any agreed Delivery date will be extended by the period of Force Majeure. Force Majeure as referred to above includes, but is not limited to: (i) any cause beyond Bronkhorst's reasonable control; (ii) any failure to perform by Bronkhorst's suppliers resulting from any cause beyond such supplier's reasonable control (including labour issues), (iii) fire at one of Bronkhorst's locations, (iv) government measures, (v) outbreak of an epidemic or pandemic, (vi) strike, (vii) war, (viii) power failures and (ix) hacking, ransomware attacks and/or DDOS attacks.
- 14.2.** If the Force Majeure occurs when the Agreement has already been partly performed by Bronkhorst, the Customer

will be required to keep that part of the Products that has already been delivered, to take receipt of and/or accept the Products already manufactured, and to pay Bronkhorst the purchase price for those Products. This obligation does not apply if the Customer demonstrates that those Products cannot (or can no longer) be used effectively due to non-delivery of the remaining part of the Products. If, due to Force Majeure, Delivery of the remaining part is delayed by more than twelve (12) months, the Customer then has the right to dissolve the Agreement with respect to the affected Products (including the part that has already been performed). In such a case the Customer is required (i) to return to Bronkhorst at the Customer's expense and risk the Products that have already been delivered or (ii) to compensate Bronkhorst for the value of the Products that have already been delivered, created or ordered.

Clause 15. Intellectual property rights

- 15.1.** Unless explicitly agreed otherwise in Writing, the intellectual and/or industrial property rights in the Products, the Software and all other things supplied by Bronkhorst to the Customer for the purpose of performing the Agreement - including without limitation drawings, documentation, reports, illustrations, calculations, designs, processes, models and/or source files - are owned by Bronkhorst or its licensors, regardless of whether it involves any Product(s) manufactured or assembled by Bronkhorst (to order) in accordance with the Customer's specifications.
- 15.2.** The Customer will not be permitted, without Bronkhorst's Written permission, to use, remove or alter any indication of intellectual or industrial property rights - including copyright notices, logos, brands and trade names - or other distinguishing marks of Bronkhorst in or on the Product or Software.
- 15.3.** If intellectual property rights arise during performance of the Agreement between Bronkhorst and the Customer, these rights belong to Bronkhorst, unless explicitly agreed otherwise In Writing. In so far as the intellectual property rights become vested in the Customer by operation of law, the Customer transfers those intellectual property rights to

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Bronkhorst in advance upon entering into the Agreement and the Customer will, if necessary, provide all required cooperation for such transfer.

- 15.4.** Customer and its possible end customers are granted the right on a non-exclusive basis to use the (intellectual property rights of) the Products and the Software as specified in the respective technical specifications and instructions of the Products or the EULA with regard to the Software. Except as provided in the previous sentence, Customer has no express or implied rights or licenses to the intellectual property rights of the Products and the Software and the right of use does not include the right to modify, configure or extend the intellectual property rights of the Products or the Software.

Clause 16. Software

- 16.1.** To the extent that Bronkhorst and the Customer enter into any EULA containing provisions that conflict with these General Terms and Conditions, the provisions of the EULA take precedence.
- 16.2.** The Customer may only use the Software for the purpose intended within the framework of the Agreement and/or the EULA.
- 16.3.** The Customer is not allowed to:
- reverse engineer, disassemble or decompile all or any part of the Software or otherwise attempt to derive or ascertain the source code or logic therein;
 - remove or circumvent any technical security measures; and/or
 - use any plug-ins or extensions not distributed by Bronkhorst that enable modification of the Software.
- 16.4.** If updates for the Software become generally available from Bronkhorst, Bronkhorst will make them available to the Customer. Bronkhorst is entitled to impose conditions (including fees) for qualifying for an update. Bronkhorst is not obligated to update the Software and/or to correct any errors or bugs in the Software.

Clause 17. Confidentiality

- 17.1.** All non-publicly accessible information regarding the Customer and Bronkhorst, including but not limited to information regarding the business process and the Product(s), including all provided documentation, manuals and technical information regarding the Product(s), is considered confidential information. The Customer and Bronkhorst shall not share the confidential information of the other party with third parties. Additionally, neither the Customer nor Bronkhorst use the confidential information of the other party for the benefit of their own business operations, unless this is necessary to perform any obligation as agreed between the Customer and Bronkhorst or in relation to the specified use of the Products and/or Software.

Clause 18. Termination

- 18.1.** Bronkhorst may terminate the Agreement, without being obligated to any compensation to Customer for costs or damages, with immediate effect by means of a Written notification to the Customer if:
- the Customer applies for bankruptcy or is declared bankrupt or a similar insolvency procedure is applicable to the Customer;
 - the Customer applies for or obtains (provisional) suspension of payments or a similar insolvency procedure is applicable to the Customer;
 - the Customer offers a (compulsory) settlement to its creditors (whether judicial or extrajudicial);
 - a material part of the Customer's assets is attached, and such attachment is not lifted within fourteen (14) calendar days following such attachment;
 - the Customer is dissolved;
 - the Customer is placed under guardianship or administration;
 - the Customer is in default of or otherwise breaches any material obligation under the Agreement or these General Terms and Conditions;

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- h. without limiting (g) above, if the Customer defaults on any payment to Bronkhorst or the Customer fails to comply with its obligations under Clause 3.4;
- i. after conclusion of the Agreement, other circumstances come to the knowledge of Bronkhorst which reasonably give Bronkhorst valid grounds to fear that the Customer will not perform its obligations; and/or
- j. Bronkhorst invoked its termination rights as set forth in Clause 9.5,

all of this without prejudice to Bronkhorst's right to claim (additional) damages from the Customer.

Clause 19. Communications

- 19.1. Unless otherwise agreed, all communications concerning the Agreement and its performance must be made In Writing.
- 19.2. Claims for performance and notices of default must be made by registered mail, explicitly stating what Bronkhorst is required to do and within what period of time.

Clause 20. Transferability of rights and obligations

- 20.1. The Customer cannot assign or transfer to any third party any claims it may have against Bronkhorst under or in relation to the Agreement and/or these General Terms and Conditions.
- 20.2. Without prior Written approval from Bronkhorst, the Customer is not allowed to assign or transfer to any third party any Agreement or these General Terms and Conditions, any of its obligations under the Agreement and/or these General Terms and Conditions and/or its legal position with regard to the Agreement or these General Terms and Conditions. Bronkhorst reserves the right to assign or transfer, in whole or in part, any Agreement or these General Terms and Conditions to any third party or parties, including without limitation, to its successor, affiliated or related companies only insofar as it does not make the achievement of the Agreement's and/or these General Terms and Conditions' purpose impossible for the Customer.

Clause 21. (Partial) nullity or voidability

- 21.1. If a provision in these General Terms and Conditions is null or voidable, this will not result in the entire General Terms and Conditions being null or voidable, nor does it render any other provision thereof (partially) null or voidable. If a provision in these General Terms and Conditions is null or voidable (and subsequently voided), it will be replaced by Bronkhorst with a valid provision that most closely reflects the intent of the null or voided provision.

Clause 22. Waiver of right, Applicable Law, and Choice of Forum

- 22.1. Unless otherwise specified in these General Terms and Conditions, any claim of the Customer against Bronkhorst expires one (1) year after the day on which the claim arises, unless such claim is brought before the competent courts within this period, provided, however, that a longer statutory period shall apply if required by applicable laws and regulations.
- 22.2. All legal relationships between Bronkhorst and the Customer are exclusively governed by the laws of the Republic of Korea. The applicability of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is expressly excluded.
- 22.3. Any disputes arising in relation to the relationship(s) between Bronkhorst and the Customer that are governed by these General Terms and Conditions will be submitted to the exclusive jurisdiction of the court of Bronkhorst's domicile. Parties may agree otherwise.