

Terms of Engagement

This Terms of Engagement of Goldwin Inc. Code of Conduct for Goldwin Suppliers (this "ToE") is made and entered by and between Goldwin Inc. ("Goldwin", "we", "us" or "our") and [Supplier] (the "Supplier").

It is agreed between the parties hereto:

Article 1

- 1.1 The Supplier shall manufacture the products ordered by Goldwin (the "Products") pursuant to the Goldwin Inc. Code of Conduct for Goldwin Suppliers, Goldwin Product Quality Standards, and such other provisions from time to time submitted by Goldwin in writing (collectively, the "Code of Conduct") .
- 1.2 The Supplier acknowledges and agrees to the provisions of the Code of Conduct and shall comply with it at all of its manufacturing and/or production facilities in relation to the Products and storage and/or delivery facilities thereof. The Supplier shall ensure that such subcontractor(s) approved by Goldwin shall comply with this ToE and the Code of Conduct. Without prejudice to the foregoing, if the Supplier is not directly involved in manufacturing and/or production of the Products, the Supplier will cooperate on the inspection as set forth in Article 3 hereof upon request by Goldwin.
- 1.3 The Code of Conduct and all provisions of this ToE shall be applied to the orders of the products placed by Goldwin's subsidiaries and affiliates as well. In such event, Goldwin as the principal of the Code of Conduct and this ToE shall be replaced to read as such Goldwin's subsidiary or affiliate, and the Supplier hereby acknowledges and agrees that such Goldwin's subsidiary or affiliate shall be entitled to claim the Supplier to perform obligations and liabilities under the Code of Conduct and this ToE toward such Goldwin's subsidiary or affiliate.

Article 2

The Supplier shall maintain on its site all documentation necessary to demonstrate its compliance with the Code of Conduct so that Goldwin may review such documentation at any time.

Article 3

In the case where the Supplier involves manufacturing and/or production of the Products, and if Goldwin desires on-site inspection to monitor the Supplier's compliance with the Code of Conduct, such on-site inspection shall be accepted pursuant to the following:

- i) With a reasonable advance notice, the Supplier shall provide Goldwin or the representative designated by Goldwin (the "Representative") unlimited access to its facilities, including but not

- limited to manufacturing and/or production facilities, during its regular working hour;
- ii) If requested by Goldwin or the Representative, the Supplier shall promptly submit all documentation as set forth in Article 2 above;
- iii) The Supplier shall allow Goldwin or the Representative full access to its facilities and unconditioned contact to its employees; and
- iv) Without limitation to the foregoing, any and all reasonable requirements by Goldwin or the Representative in relation to the on-site inspection shall be fulfilled immediately by the Supplier.

Article 4

Goldwin shall be entitled to take necessary measures to cause the Supplier to comply with the Code of Conduct. In the case where any nonconforming or breach of the Code of Conduct is observed at the on-site inspection as set forth in Article 3 above, the Supplier agrees to the following:

- i) Any and all nonconforming or breach of the Code of Conduct observed by Goldwin or the Representative shall be remedied at the responsibility of the Supplier no later than the timeline designated by Goldwin or the Representative; and
- ii) Re-inspection shall be unconditionally accepted if so desired by Goldwin or the Representative.

Article 5

The Supplier hereby represents, warrants, and covenants that itself and any of its employees, officers and directors, and shareholders:

- i) do not and will not violate any laws, rules, and regulations applicable to it with respect to insider trading, money laundering, anti-corruption, bribery, extortion, or solicitation, unfair competition laws;
- ii) are not Anti-Social Forces (hereinafter defined below);
- iii) are not a member of Anti-Social Forces;
- iv) were not a member of Anti-Social Forces over the last 5 years; and
- v) do not have any socially criticized relationship with Anti-Social Forces such as providing funds or other supports or conducting business transactions.

"Anti-Social Forces" shall mean herein a group, an organization or an individual, such as an organized crime group, a corporate racketeer or any other similar anti-social organization designated by a governmental authority of the country or area where the Supplier operates, or generally recognized, as anti-social force, and shall include a group, an organization or an individual the transactions with those are prohibited or limited due to their anti-social or anti-ethical nature by a governmental authority of the country or area where the products ordered by Goldwin are marketed.

Article 6

- 6.1 Goldwin may terminate its business relationship with the Supplier in case of the following:
- i) in the case where nonconforming to or breach of the Code of Conduct is found and not remedied during the timeline as set forth in Article 4 i);
 - ii) in case of breach of representation, warranty, or covenants of Article 5 i) or material breach of the Code of Conduct which is subject to a criminal penalty; and
 - iii) in case of breach of any representation, warranty, or covenants of Article 5 ii) through v).
- 6.2 Termination caused by clause i) of Article 6.1 above shall be notified by Goldwin in writing, provided, however, that orders of the Products pending at the time of such notification shall be proceeded as ordered by Goldwin. If any molds, tools, parts, components, or materials exclusively applied to manufacturing or processing the Products remain at the Supplier's possessions at the time of the termination, those shall be immediately returned, if those are properties of Goldwin, or assigned to Goldwin or completely disposed or incinerated in the manner faithfully discussed between Goldwin and the Supplier, if those are procured by the Supplier. Goldwin may require the Supplier to submit a written proof of such disposal or incineration.
- 6.3 Termination caused by clause ii) of Article 6.1 above shall be notified by Goldwin in writing. In such event, Goldwin may cancel the pending orders of the Products unfulfilled at the time of such notification and any and all Products, regardless finished or unfinished, shall be completely disposed or incinerated at the responsibility of the Supplier. If any molds, tools, parts, components, or materials exclusively applied to manufacturing or processing the Products remain at the Supplier's possessions at the time of the termination, those shall be immediately returned, if those are properties of Goldwin, or assigned to Goldwin or completely disposed or incinerated in the manner faithfully discussed between Goldwin and the Supplier, if those are procured by the Supplier. Goldwin may require the Supplier to submit a written proof of such disposal or incineration.
- 6.4 In case of termination caused by clause iii) of Article 6.1, Goldwin may terminate the business relationship with the Supplier with immediate effect. In such event, Goldwin may cancel the pending orders of the Products unfulfilled at the termination and any and all Products, regardless finished or unfinished, shall be completely disposed or incinerated at the responsibility of the Supplier. If any molds, tools, parts, components, or materials exclusively applied to manufacturing or processing the Products remain at the Supplier's possessions at the time of the termination, those shall be immediately returned, if those are properties of Goldwin, or assigned to Goldwin or completely disposed or incinerated pursuant to the instruction of Goldwin, if those are procured by the Supplier. Goldwin may require the Supplier to submit a written proof of such disposal or incineration.
- 6.5 The Supplier shall not be entitled to claim against Goldwin any costs, losses, damages of any kind or nature whatsoever incurred in relation to or arising out of the cancellation and/or termination caused by this Article 6.

- 6.6 The Supplier agrees to defend, indemnify, and hold harmless Goldwin, Goldwin's affiliates and each of their respective officers, directors, employees, agents, and representatives, from and against any and all damages, costs, expenses and losses (including reasonable attorneys' fees and reasonable costs) incurred in relation to or arising out of its nonconforming and/or breach in the case described under clauses ii) or iii) of Article 6.1.
- 6.7 Notwithstanding the foregoing, the Supplier shall be responsible for the statutory product liability during the business relationship with Goldwin and thereafter under the laws and regulation of the countries and areas where the Products manufactured and/or produced are marketed.

Article 7

This ToE shall be governed by and construed in accordance with the laws of Japan. If any disputes, controversies, or differences arisen between the parties in connection with any provision of this ToE and the Code of Conduct, the Supplier and Goldwin shall attempt to settle the matters through faithful consultation and discussion and with sincerity. In the event that such matter is not settled, then all disputes, controversies or differences arising out of or in connection with this ToE or the Code of Conduct shall be finally settled by arbitration in accordance with the rule of the Japan Commercial Arbitration Association. The place of the arbitration shall be Tokyo, Japan. No provision of the United Nations Conventions on Contracts for the International Sale of Goods shall apply to this ToE and the Code of Conduct. For the avoidance of doubt, the governing language of this MOU and the RSL shall be English. The English original shall prevail any translation thereof into any other language, even if such translation is made or suggested by Goldwin or our affiliate. No translation into any other language shall be taken into consideration in the interpretation of this ToE.

Article 8

This ToE may be executed by signature of representative of the parties hereto in two counterparts, each of which shall be deemed an original, provided however, that this ToE and any counterpart original thereof may be executed and transmitted by email in a portable document format (PDF) in physical form or using electronic signatures wherein the scanned signature including electronic signature shall be valid and acceptable for all purposes as if it were an original.

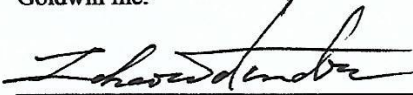
IN WITNESS WHEREOF, the parties have caused this ToE to be executed below by their duly authorized signatories.

Encl: Goldwin Inc. Code of Conducts for Goldwin Suppliers

Goldwin Product Quality Standards

For Goldwin:

Goldwin Inc.



Name: Takao Watanabe

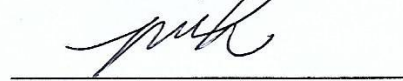
Title: President

Representative Director

Date:

For Supplier

[VISCOLAB CO.,LTD]



Name: Jungbae Park

Title: CEO

Date: 2022. 3. 22