

## EMPLOYMENT AGREEMENT

This Employment Agreement (this “Agreement”) is entered into on the 14th day of March, 2020, by and between xxxxxxxx Korea Ltd. (the “Company”) and xxxxxxxx (the “Employee”).

### 1. Appointment/Acknowledgement

The Company hereby employs the Employee effective as of January 1, 2020 (the “Commencement Date”), and the Employee accepts such employment, in accordance with the terms and conditions in this Agreement. The Employee represents that the Employee is free to enter into this Agreement and is not restricted in any manner from performing under this Agreement by any prior agreement, commitment, or understanding with any third party or court order.

Employee represents and agrees that Employee has carefully read and fully understands all the provisions of this Agreement, and that Employee is voluntarily entering into this Agreement.

### 2. Responsibilities, Duties, and Directions

- 2.1 **General:** The Employee shall perform the Employee’s work for the Company faithfully in accordance with this Agreement, the directions of superiors relating to the business, and any other rules or regulations of the Company (such rules and regulations, “Company Rules”).
- 2.2 **Position & Duties:** The Employee’s position shall be **Regional Sales Manager**. The Company may alter the Employee’s position and responsibilities from time to time in a manner that is reasonable in light of the Company’s business needs. The Employee may be assigned to work for any parent, subsidiary, or other affiliated entity (“Affiliates”) of the Company. Employee shall report the General Manager.
- 2.3 **Job Description:** The Employee’s primary responsibilities initially include the responsibilities described in the job description attached to this Agreement, and any related responsibilities necessary or appropriate to carry out the above responsibilities.
- 2.4 **Ethics:** The Employee shall work for the Company in accordance with sound legal and ethical principles, complying with health-and-safety regulations and all Company Rules relating to ethics and professional conduct.

### 3. Commencement and Term

- 3.1 **Term:** The Employee’s term of employment will begin on the Commencement Date and end: (i) Twelve (12) months after the Commencement Date at the end of December 2020, unless employment is renewed for one additional twelve (12) month term; or (ii)

at such time as it is terminated in accordance with the terms of this Agreement, Company Rules, or otherwise in accordance with or by operation of law.

#### 4. **Remuneration**

4.1 **Remuneration:** The Company shall provide the following remuneration for the Employee's performance of the duties and responsibilities, and compliance with the terms and conditions, set forth herein:

1. **Base Salary:** The Employee's gross base salary is KRW 90,832,439.34 (the "Annual Base Salary"). The Annual Base Salary will be reviewed annually and may be increased or decreased based on, among other things, the Company's and the Employee's performance. The Annual Base Salary is payable in monthly installments, in arrears, less taxes and other applicable withholdings. The monthly installments will be paid on the 25th day of each month. In the event that the 25th day of a month falls on a non-working day, the monthly installment payable on that date will be paid on the preceding working day.

4.2 **Payment Method:** The Company shall pay any remuneration to the Employee, by means of remittance to the Employee's bank account.

#### 5. **Benefits**

The Company shall provide the Employee with the following benefits:

(a) **Social Insurances:** The Company shall pay the amount required by law to be paid by the Company for purposes of enrolling and maintaining enrollment in the four major social insurance plans, including the national health insurance plan, national pension plan, unemployment insurance plan, and occupational health and safety insurance plan.

(b) **Company-Provided Cellular Phone and Computer:** The Employee shall be entitled to use a Company-provided cellular phone and computer subject to the terms and conditions of the applicable policies, regulations, and law. In lieu of a Company-provided phone, Employee may elect to receive reimbursement for a personal cell phone, limited to KRW 85,000 per month.

#### 6. **Working Hours and Place of Work**

6.1 **Working Hours:** The Employee shall work during the Company's regular business hours, which presently are Monday through Friday, 09:00 through 18:00, including one unpaid hour for lunch to be taken in accordance with the Company's policy (presently from 12:00 to 13:00). The Company may change the Employee's work time to any format or schedule (including shift work) permitted by law, as deemed necessary by the Company given its business needs.

6.2 **Calculation of Working Hours:** If the Employee is required to work significantly outside of the workplace, and therefore it is difficult or impractical to keep track of the

particular hours worked by the Employee, the Employee will be deemed to have worked solely during the regular working hours set forth in Section 6.1.

**6.3 Overtime:** Subject to the relevant laws and regulations, the Company may direct the Employee to work outside of or in excess of regular working hours.

**6.4 Place of Work:** The Employee's regular place of work will be in the main office of the Company located in Seoul, in the Republic of Korea, with regular visits to customer sites; provided, however, that the Company may change the Employee's regular place of work from time to time according to its business needs. The Employee may be required to work temporarily at any location for a reasonable period of time, including other premises of the Company or its Affiliates, or premises of its clients. The Employee may also be required to travel to domestic and foreign locations in connection with the Company's business, for work or training purposes.

## **7. Paid Days Off & Leave**

**7.1** The Employee is entitled to the following paid days off:

- (a) Sunday (Saturday is an unpaid day off);
- (b) Labor Day (May 1<sup>st</sup>); and
- (c) all Korean public holidays.

**7.2** In addition, the Employee is entitled to take up to 15 days of leave each calendar year ("Annual Leave") and other applicable statutory leave in accordance with the Korean Labor Standards Act (the "KLSA"), and any applicable Company Rules.

## **8. Confidentiality**

**8.1** During the Employee's term of employment by the Company, the Employee will have access to and become acquainted with various trade secrets and other proprietary and confidential information which are owned by the Company, or its Affiliates, used in the operation of the Company's or its Affiliates' businesses, or acquired from a customer or prospective customer of the Company or its Affiliates (collectively, "Confidential Information"), including, but not limited to:

- (a) product specifications, data, know-how, formulae, compositions, processes, designs, sketches, photographs, graphs, drawings, samples, inventions, and product ideas, as well as any licensing or royalty information relating thereto;
- (b) past, current, and planned research and development, and current manufacturing or distribution methods and processes;
- (c) lists of customers, employees, or consultants and/or their contact or other information, current and anticipated customer requirements, price lists or other price information, market studies, business plans, computer hardware and

software (source and object code), database technologies, algorithms, systems, techniques, methodologies, formulae, processes, compilations of information, drawings, proposals, job notes, reports, records, and specifications;

- (d) any other information concerning any matters relating to the business of the Company, or its Affiliates, or any of their customers, products, or services, as well as any other information concerning the business and goodwill of the Company or its Affiliates;
- (e) the terms of this Agreement, including the Employee's salary and any potential bonuses;
- (f) Intellectual Property (as defined in Section 9.4); and
- (g) any other information marked as confidential or otherwise indicated as being treated by the Company as confidential.

**8.2** The Employee shall not disclose or use in any manner, directly or indirectly, any Confidential Information, either during the term of this Agreement or at any time thereafter, except

- (a) to the extent clearly necessary to carry out the Employee's duties for the Company; or
- (b) as expressly authorized by the Company

**8.3** During the term of this Agreement and at all times thereafter the Employee also shall not remove or otherwise transmit Confidential Information from the premises or possession of the Company without express prior authorization by the Company, and shall take reasonable measures to protect the security of any Confidential Information to which the Employee has access, such as ensuring that documents and other materials containing Confidential Information are stored securely.

**8.4** The Employee shall not disclose to the Company, or make use of, any confidential, proprietary, or trade-secret information or material belonging to a former employer or other third party. The Employee represents that the Employee has returned all property and confidential information belonging to all prior employers, and is not subject to any agreement(s) with any third party that conflicts with any obligation to the Company or would prevent the Employee from performing all assigned duties for the Company.

**8.5** Upon the request of the Company or upon termination of the Employee's employment, whichever occurs first, the Employee shall return to the Company all documents, disks or other computer media, or other materials or information in the Employee's possession or under the Employee's control that (i) may contain or be derived from Confidential Information, or (ii) are otherwise connected with or derived from the Employee's work for the Company. This applies irrespective of the type of material involved (printed written material, digital or electronic files, photographs, video recordings, etc.), whether or not the Employee has received the material from the

Company or from a third party, and whether or not the Employee has produced the material personally. The Employee shall not keep any copies of the material or any part of the material so required to be returned to the Company.

## 8.6

## 9. Intellectual Property

**9.1 Prior to the Employment:** The Employee hereby grants the Company an exclusive, royalty-free, fully paid-up, irrevocable, perpetual, worldwide license to make, have made, modify, use, sell and offer for sale all Intellectual Property made by the Employee prior to the employment with the Company, to the extent it is incorporated into a Company product, process, machine, or service.

**9.2 During the Employment:** To the maximum extent allowed by law, all Intellectual Property (as hereinafter defined) created or developed by the Employee (whether alone or jointly with others) either in the course of the Employee's service or relating to the business of the Company, shall belong to the Company absolutely or, if subject to the Invention Promotion Act, shall belong to the Company at its option exercisable in accordance with and to the maximum extent permitted under that law. The Employee hereby assigns to the Company all of the Employee's right, title and interest in such Intellectual Property (whether now existing or brought into being in the future, and in the case of copyrighted works, including the right to prepare derivative works thereof) to the maximum extent allowed by law, undertakes to do everything necessary to vest all right, title and interest in such Intellectual Property in the Company or its nominee, and irrevocably and unconditionally waives any moral rights or similar rights that the Employee may have, so far as permitted by law.

**9.3** In consideration of the assignment of Intellectual Property rights assigned to the Company under Section 9.2 above, the Company shall pay reasonable compensation to the Employee only to the extent required by and in accordance with any applicable Company Rules and the applicable laws of Korea. For avoidance of doubt, monetary payment shall be the Employee's sole remedy for the Company's failure to pay the reasonable compensation above, and the assignment of Intellectual Property under this Section 9 shall not be cancellable or revocable in any circumstances.

**9.4** As used in this Section, the term "Intellectual Property" means trademarks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyright works, database rights, and all other similar rights and works in any part of the world (including know-how) including, where such rights are obtained or enhanced by registration, any registration of such rights and applications and rights to apply for such registrations.

## 10. Outside Employment

The Employee shall not undertake any other regular paid occupation except with the prior written approval of the Company, which the Company may provide at its sole discretion in response to a written request. In any event, the Employee shall not

undertake outside work which would in any way interfere with the efficient discharge of the Employee's duties for the Company or the performance of the Employee's duties under Sections 8, 9, or 11 of this Agreement.

**11. Non-Compete & Non-Solicitation**

- 11.1** During the term of this Agreement and for a period of **twelve (12) months** thereafter, the Employee shall not, without the Company's prior written consent, directly or indirectly, own any interest in (other than as a less than one percent (1%) shareholder of a publicly traded corporation), manage, control, participate in, consult with, render services for, be employed by, or in any manner engage in, any business or entity that is engaged in activities competitive with the business that the Company or its Affiliates have conducted or proposed to conduct in the Republic of Korea during the Employee's employment with the Company.
- 11.2** During the term of this Agreement and for a period of **twelve (12) months** thereafter, the Employee shall not, without the Company's prior written consent, directly or indirectly, solicit any director, officer, or employee of the Company or its Affiliates in the Republic of Korea, to end the relationship with or leave the service of the Company or its Affiliates.
- 11.3** During the term of this Agreement and for a period of **twelve (12) months** thereafter, the Employee shall not, without the Company's prior written consent, directly or indirectly, solicit the business of any client or customer of the Company or its Affiliates in the Republic of Korea.
- 11.4** If the Employee violates any obligation set out in this Section, then the effective period for such obligation as specified in the relevant Section shall be automatically extended by one day for each day during which the violation, or the harm from such violation, continues uncured.

**12. Consent to Access to E-Mail**

Any email account issued to the Employee by the Company is the exclusive property of the Company and is to be used by the Employee solely for the purpose of performing the Employee's responsibilities under this Agreement. By accepting the terms of this Agreement, the Employee agrees and consents to the Company accessing the issued email account and disclosing any information obtained therein to any third party whenever the Company finds it necessary to protect its interests in connection with (i) preventing acts of libel through email; (ii) protecting Confidential Information and other business secrets; (iii) preventing infringement of intellectual property rights; (iv) preventing the illegal use of email; or (v) the use of emails as evidence in legal proceedings; and for any other reason that the Company deems it necessary to protect its interests.

### **13. Personal Information**

The Employee hereby consents to the Company collecting, creating, recording, saving, storing, maintaining, processing, editing, inquiring, verifying, reproducing, correcting, recovering, using, providing, destroying, or otherwise dealing with or handling the Personal Information of the Employee in accordance with the consent form provided by the Company, which the Employee is required to execute. “Personal Information” refers to any personal information protected from unauthorized collection, use, and disclosure under Korean law, including, without limitation, the name and the address of the Employee.

### **14. Termination**

- 14.1** The Company may terminate the Employee in accordance with the Korean Labor Standards Act (KLSA). In order for the Company to terminate the Employee, the Company shall provide the Employee with thirty (30) days’ written notice or the payment of thirty (30) days’ ordinary wages in lieu of such notice, unless such notice or payment are not required under the KLSA. The Employee may be terminated for any lawful reason in accordance with the KLSA.
- 14.2** The Employee may terminate the Employee’s employment at any time upon providing thirty (30) days’ prior written notice to the Company.
- 14.3** If the Employee’s employment with the Company is terminated for any reason, the Employee shall assist the Company with any procedures required by the Company in connection therewith.
- 14.4** If the Employee’s employment is terminated under this Section 14 or otherwise, any provisions of this Agreement which by their terms regulate the parties’ post-employment rights and obligations, will continue to apply; and such termination will not extinguish any rights that have accrued nor waive any breach that has occurred prior to such termination absent the express mutual agreement of the parties.

Upon termination of employment for any reason, the Employee must immediately return to the Company all property of the Company or any Affiliate that is in the Employee’s possession or under the Employee’s control. Nothing in this paragraph shall prevent the Company from expressly requiring the Employee to return any Company property at any time.

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#### 14. Termination

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- 14.2 The Employee may terminate the Employee's employment at any time upon providing thirty (30) days' prior written notice to the Company.
- 14.3 If the Employee's employment with the Company is terminated for any reason, the Employee shall assist the Company with any procedures required by the Company in connection therewith.
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#### 15. Miscellaneous

- 15.1 **Entire Agreement:** This Agreement sets forth the entire agreement between the Company and the Employee relating to the subject matter hereof, and supersedes all previous written or oral agreements and representations. This Agreement can only be amended by a writing signed by both parties. Any matters not specified herein are governed by Company Rules, the KLSA, and other labor-related laws and regulations.
- 15.2 **Governing Law:** This Agreement will be construed in accordance with and governed by the laws of the Republic of Korea.

IN WITNESS WHEREOF, the parties hereto and/or their duly authorized representatives have executed this Agreement as of the date first written above.

EMPLOYEE

XXXXXXXXXXXX

Signed: \_\_\_\_\_

COMPANY

XXXXXXXXXX Korea Ltd.

By: \_\_\_\_\_

Name: XXXXXXXXXXX

Title: XXXXXXXX