

## 계약서 템플릿(Template) 이용관련 안내 - Disclaimer

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## PURCHASE AGREEMENT

This Purchase Agreement (the “Agreement”) is made and entered into on this ( )th day of ( ), 20( ) (the “Effective Date”),

by and between:

Seller, a corporation duly organized and existing under the laws of the Republic of Korea, having its principal place of business at ( ), (hereinafter referred to as the “Seller”)

and

Buyer, a corporation duly organized and existing under the laws of (Buyer’s nation), having its principal place of business at ( ), (hereinafter referred to as the “Buyer”).

Seller and Buyer may hereinafter be referred to individually as a “Party” and collectively as the “Parties.”

### WITNESSETH

WHEREAS, Buyer desires Seller to manufacture and sell certain products as defined herein and wishes to purchase such products from Seller; and

WHEREAS, Seller is willing to manufacture and sell such products to Buyer, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties hereby agree as follows:

## Article 1. Definitions

For the purposes of this Agreement, the following terms shall have the meanings set forth below:

1. “Contract Year” means the period commencing on the Effective Date and continuing for one (1) year, and each successive one-year period thereafter, unless earlier terminated in accordance with this Agreement.
2. “Products” means the goods and/or services manufactured, sold, or provided by Seller to Buyer under this Agreement, substantially as described in Exhibit A.
3. “Parts” means any and all parts, components, or materials assembled in, incorporated into, or used for the repair or maintenance of the Products.
4. “Subsidiary” means any corporation or other entity that is directly or indirectly controlled by a Party through ownership of fifty percent (50%) or more of the voting interests.

## Article 2. Purpose

Under the terms and conditions of this Agreement, Seller agrees to manufacture and sell to Buyer, and Buyer agrees to purchase from Seller, the Products in accordance with the specifications previously submitted by Seller and approved by Buyer (the “Specifications”), attached hereto as Exhibit A and incorporated herein by reference.

## Article 3. Price

1. The prices of the Products shall be as set forth in Exhibit B and may be amended on the basis of each Contract Year by mutual written agreement of the Parties.
2. Seller warrants that the prices charged to Buyer for the Products shall not exceed the lowest prices charged by Seller to other similarly situated customers for comparable quantities and comparable market conditions.
3. If Seller reduces its prices to any third party during the term of this Agreement for Products of like kind and quality, Seller shall correspondingly reduce the prices charged to Buyer.
4. If a price reduction occurs after Buyer places an Order but prior to delivery, Buyer shall be entitled to the reduced price effective as of the date of such reduction.
5. Buyer shall have the right to review costed bills of materials and supporting supplier invoices reasonably necessary to verify the accuracy of Seller’s pricing. Any discrepancy identified shall be refunded to Buyer within ten (10) business days.
6. The Products shall be delivered FOB [named port of shipment], INCOTERMS® 2020. Title and risk of loss shall pass to Buyer in accordance with the applicable Incoterms®.

## Article 4. Orders, Delivery, Payment and Licenses

1. Buyer shall issue purchase orders (each, an “Order”) from time to time in the form attached as Exhibit C. Each Order shall constitute an offer by Buyer and shall become binding only upon Seller’s written acceptance or delivery of the Products. In the event of any conflict, this Agreement shall prevail.

2. Seller shall not commence fabrication, procurement, or shipment except to the extent authorized by Buyer's written releases or Orders.
3. **TIME IS OF THE ESSENCE.** Seller shall strictly comply with the delivery schedule specified in each Order. If Seller fails to meet such schedule, Buyer may cancel all or any portion of the affected Order and recover all damages incurred by Buyer, including premium transportation costs, without prejudice to any other remedies.
4. Products delivered in advance of schedule may be returned to Seller at Seller's expense unless otherwise agreed in writing.
5. Seller shall package, mark, insure, and transport the Products in accordance with Buyer's instructions and applicable carrier requirements. All packaging materials shall become Buyer's property upon delivery.
6. Seller shall obtain, at its own expense, all permits, licenses, approvals, and certifications required for the manufacture, export, import, sale, and use of the Products.
7. All customs duties, taxes, and governmental charges imposed in the country of shipment shall be borne by Seller.
8. Invoices shall be payable sixty (60) days after Buyer's receipt of the Products or invoice, whichever is later. Payment shall not constitute acceptance.

#### Article 5. Parts

1. Seller shall supply Parts to Buyer during the term of this Agreement and for ( ) years thereafter.
2. Pricing for Parts shall be as set forth in Exhibit D, subject to periodic adjustment by mutual agreement.

#### Article 6. Inspection and Rejection

1. Seller shall conduct inspections prior to shipment in accordance with standards designated by Buyer and shall maintain inspection records available for Buyer's review.
2. Buyer may inspect, reject, return, or require correction of any Products that fail to conform to applicable requirements, at Seller's expense and risk. Buyer may replace or correct such Products and charge Seller accordingly.

#### Article 7. Warranty

1. Seller warrants that all Products shall:
  - (a) conform to the Specifications;
  - (b) be merchantable;
  - (c) be free from defects in materials and workmanship for [ ] months from shipment.
2. Seller further warrants that Products are fit for their intended purpose and that Buyer shall receive good and marketable title, free of all liens.
3. Seller shall bear all losses and expenses arising from systemic defects discovered within [ ] months from shipment.
4. Seller shall remain fully liable for damages or injuries suffered by end users due to defective Products.

5. All warranties shall survive inspection, acceptance, and payment.

#### Article 8. Buyer Property and Tooling

All tools, equipment, drawings, materials, and tooling furnished or paid for by Buyer shall remain Buyer's exclusive property and shall be clearly marked, segregated, insured, and maintained by Seller.

#### Article 9. Indemnification

Seller shall defend, indemnify, and hold harmless Buyer, its customers, and its Subsidiaries from any and all claims, losses, liabilities, damages, and expenses (including attorneys' fees) arising from Product defects, non-conformity, negligence, or failure to perform.

#### Article 10. Changes

Buyer may revise Specifications from time to time. Seller shall assert any price adjustment claims in writing within [ ] days. Seller agrees to proceed with changed Orders pending resolution.

#### Article 11. Set-Off

Buyer may deduct or set off any amounts owed by Seller against amounts payable to Seller without prior notice.

#### Article 12. No Agency; Use of Trademarks

Seller shall not represent itself as Buyer's agent or use Buyer's name or trademarks without prior written consent.

#### Article 13. Confidentiality

All Specifications, drawings, and information provided by Buyer shall be treated as confidential and used solely for performance under this Agreement.

#### Article 14. Intellectual Property

Seller shall defend Buyer against any third-party intellectual property infringement claims arising from the Products and bear all associated costs and damages.

#### Article 15. Term and Termination

1. This Agreement shall remain in effect for ( ) years and renew annually unless terminated upon three (3) months' prior written notice.
2. Either Party may terminate for uncured breach within a reasonable time after notice.
3. Immediate termination is permitted upon insolvency, bankruptcy, or change of control.
4. Articles 5 through 23 shall survive termination as applicable.

**Article 16. Notices**

All notices shall be delivered by hand, email, or facsimile to the addresses specified by the Parties and shall be deemed effective upon delivery.

**Article 17. Remedies**

Buyer's rights and remedies shall be cumulative and in addition to those available at law or equity.

**Article 18. Severability**

Invalidity of any provision shall not affect the remaining provisions, which shall remain in full force.

**Article 19. Arbitration**

All disputes shall be resolved by arbitration in accordance with the procedures and forum specified herein. The arbitral award shall be final and binding.

**Article 20. Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Republic of Korea.

**Article 21. Excusable Delay (Force Majeure)**

Neither Party shall be liable for delays caused by events beyond reasonable control, provided prompt written notice is given. Delays exceeding thirty (30) days entitle the non-affected Party to terminate.

**Article 22. Assignment**

This Agreement may not be assigned without prior written consent, except in connection with a sale of substantially all assets.

**Article 23. Entire Agreement; Amendment**

This Agreement constitutes the entire agreement between the Parties and may be amended only by a written instrument signed by authorized representatives of both Parties.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the Effective Date first written above.

**Exhibits**

- (A) Product Specifications
- (B) Product Pricing
- (C) Order Form

(D) Parts Pricing and Suppliers

(Buyer)  
Name of Buyer's company

(Seller)  
Name of Seller's company

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Name :  
Title :

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Name :  
Title :