

# Exclusivity Agreement

## 1. Parties

This **Exclusivity Agreement** (shall be referred as "**Agreement**" hereinafter) has been signed by and between the parties below;

**The Seller**

**The Buyer**

**WHEREAS** the Buyer and the Seller are entering into this Agreement to grant the Buyer exclusive rights to purchase and procure the products described herein from the Seller during the exclusivity period, subject to the terms and conditions set forth in this Agreement;

**WHEREAS** the exclusivity period refers to the period during which the right determined by this Agreement is granted to the buyer;

**NOW THEREFORE**, for and in consideration of the mutual covenants contained in this Agreement, the Parties agrees as follows;

## 2. Products Subject to Agreement

The products that are subject to a purchase-sale relationship between the Parties and are included in the scope of this Agreement are as follows;

### 3. Exclusive Rights

During the term of this Agreement, the Seller agrees and undertakes not to offer, supply or sale the products covered by this Agreement to any other party or entities within the \_\_\_\_\_, referred to as exclusivity territory hereinafter.

The exclusivity period shall commence on \_\_\_\_\_ and automatically expires on \_\_\_\_\_, unless otherwise agreed by mutual written consent of the Parties. This Agreement shall not be renewed automatically in any circumstances. Provisions regarding the purchase and sale agreement between the parties are reserved.

### 4. Purchase Commitment of the Buyer

During the exclusivity period, the Buyer commits to purchase a minimum quantity of \_\_\_\_\_ of the products from the Seller. Reasonable price changes of the products do not affect this quantity. This minimum purchase commitment shall be reviewed and, if necessary, revised annually. In extraordinary cases, the Buyer may request revision in less than one year period. Any revisions shall be valid with the mutual written consent of the Parties.

### 5. Consequences of Breach of the Agreement

If the Seller offers, supply or sale the products indicated in this Agreement to any third parties within the exclusivity territory and within the exclusivity period, this constitutes a material breach of this Agreement.

In such a case, the Buyer may request a penalty amount of \_\_\_\_\_ from the Seller immediately with a written notice. Also, the Buyer is entitled to terminate this Agreement. The validity of the sales contract between the Parties depends on the conditions in the sales contract, and breach of this Agreement or termination by the Buyer does not automatically terminate the sales contract.

### 6. Confidentiality

The Parties acknowledge that, during the course of their business relationship, they may have access to, receive, or otherwise become aware of information that is considered confidential, proprietary, or trade secret information of the other Party. Each Party agrees to maintain the confidentiality of all confidential information received or accessed during the term of this Agreement for an indefinite period of time.

## 7. Entire Agreement

This Agreement constitutes the entire understanding between the Parties and supersedes any prior agreements or understandings, whether written or oral, relating to the subject matter herein.

## 8. Notices

Any notice or required communication under this Agreement shall be deemed as duly given if delivered in person or sent to the addresses indicated in the first page of this Agreement.

## 9. Severability

If any provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and unenforceable.

## 10. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of \_\_\_\_\_.

**IN WITNESS WHEREOF**, the Parties hereto have executed this Agreement as of the date of the last signature below.

**The Seller**

**Name**

**Date**

**Signature**

\_\_\_\_\_

**The Buyer**

**Name**

**Date**

**Signature**

\_\_\_\_\_



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