



**CREDO TECHNOLOGY GROUP HOLDING LTD**

# General Terms and Conditions for the Purchase of Goods and Services

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# 1. Applicability

- (a) These terms and conditions of purchase (these “**Terms**”) are the only terms which govern the purchase of the goods (“**Goods**”), services (“**Services**”), and Deliverables (as herein defined) by the Credo entity named on the accompanying Purchase Order (“**Credo**”) from the seller named on the Purchase Order (“**Seller**”). Deliverables means all Intellectual Property or other work product developed by Seller (or a subcontractor) for Credo as part of delivery of Goods or Services are “work made for hire” for Credo as that term is defined under applicable copyright law. Notwithstanding anything herein to the contrary, if a written contract signed by both parties is in existence covering the sale of the Goods and Services covered hereby, the terms and conditions of said contract shall prevail to the extent they are inconsistent with these Terms.
- (b) The accompanying purchase order (“**Purchase Order**”) and these Terms (collectively, this “**Agreement**”) comprise the entire agreement between the parties, and supersede all prior or contemporaneous understandings, agreements, negotiations, representations and warranties, and communications, both written and oral. These Terms prevail over any of Seller’s general terms and conditions regardless of whether or when Seller has submitted its sales confirmation or such terms. This Agreement expressly limits Seller’s acceptance to the terms of this Agreement. Fulfillment of or other performance under this Purchase Order constitutes acceptance of these Terms.

# 2. Delivery of Goods and Performance of Services

- (a) Seller shall deliver the Goods in the quantities and on the date(s) specified in the Purchase Order or as otherwise agreed in writing by the parties (the “**Delivery Date**”). If Seller fails to deliver the Goods in full on the Delivery Date, Credo may terminate this Agreement immediately by providing written notice to Seller and Seller shall indemnify Credo against any losses, claims, damages, and reasonable costs and expenses directly attributable to Seller’s failure to deliver the Goods on the Delivery Date. Credo has the right to return any Goods delivered prior to the Delivery Date at Seller’s expense and Seller shall redeliver such Goods on the Delivery Date.
- (b) Seller shall deliver all Goods to the address specified in the Purchase Order (the “**Delivery Point**”) during Credo’s normal business hours or as otherwise instructed by Credo. Seller will mark all containers with necessary handling and shipping information. An itemized invoice and packing list, and other documentation required for domestic or international transit, regulatory clearance or identification of the Goods or Services will accompany each shipment. Seller shall pack all goods for shipment according to Credo’s instructions or, if there are no instructions, in a manner consistent with industry standards and sufficient to ensure that the Goods are delivered in undamaged condition. Seller must provide Credo prior written notice if it requires Credo to return any packaging material. Any return of such packaging material shall be made at Seller’s risk of loss and expense.
- (c) Seller shall provide the Services to Credo as described and in accordance with the dates or schedule set forth on the applicable purchase order and in accordance with the terms and conditions set forth in these Terms.
- (d) Seller acknowledges that time is of the essence with respect to Seller’s obligations hereunder and the timely delivery of the Goods and Services, including all performance dates, timetables, project milestones and other requirements in this Agreement.

### 3. Quantity

If Seller delivers more or less than the quantity of Goods ordered, Credo may reject all or any excess Goods. Any such rejected Goods shall be returned to Seller at Seller's sole risk and expense. If Credo does not reject the Goods and instead accepts the delivery of Goods at the increased or reduced quantity, the Price for the Goods shall be adjusted on a pro-rata basis.

### 4. Shipping Terms

Unless otherwise agreed in writing, delivery shall be made DDP (Incoterms 2020) to the Delivery Point. The Purchase Order number must appear on all shipping documents, shipping labels, bills of lading, air waybills, invoices, correspondence, and any other documents pertaining to the Purchase Order, as applicable.

### 5. Title and Risk of Loss

Title and risk of loss passes to Credo upon delivery of the Goods at the Delivery Point.

### 6. Inspection and Rejection of Nonconforming Goods

Credo has the right to inspect the Goods on or after the Delivery Date. Credo, at its sole option, may inspect all or a sample of the Goods, and may reject all or any portion of the Goods if it determines the Goods are nonconforming or defective. If Credo rejects any portion of the Goods, Credo has the right, effective upon written notice to Seller, to: (a) rescind this Agreement in its entirety and return the rejected Goods or portion thereof to Seller at Seller's expense and Seller will promptly refund any amounts paid by Credo for the returned Goods; (b) accept the Goods at a reasonably reduced price; or (c) require replacement of the rejected Goods or portion thereof within a specified time. If Credo requires replacement of the Goods, Seller shall, at its expense, promptly replace the nonconforming or defective Goods and pay for all related expenses, including, but not limited to, transportation charges for the return of the defective goods and the delivery of replacement Goods. If Seller fails to timely deliver replacement Goods within the specified delivery schedule, Credo may replace them with goods from a third party and charge Seller the cost thereof and terminate this Agreement for cause pursuant to Section 18. Any inspection or other action by Credo under this Section shall not reduce or otherwise affect Seller's obligations under the Agreement, and Credo shall have the right to conduct further inspections after Seller has carried out its remedial actions.

### 7. Price

The price of the Goods and Services is the price stated in the Purchase Order (the "**Price**"). If no price is included in the Purchase Order, the Price shall be the price set out in Seller's published price list in force as of the date of the Purchase Order. Unless otherwise specified in the Purchase Order, the Price includes all packaging, transportation costs to the Delivery Point, insurance, customs duties and fees and applicable taxes, including, but not limited to, all sales, use or excise taxes. No increase in the Price is effective, whether due to increased material, labor or transportation costs or otherwise, without Credo's prior written consent.

## 8. Payment Terms

Seller shall issue an invoice to Credo on or any time after the completion of delivery and only in accordance with these Terms. Credo shall pay all properly invoiced amounts due to Seller within thirty (30) days after Credo's receipt of such invoice, except for any amounts disputed by Credo in good faith. All payments hereunder must be in US dollars. Without prejudice to any other right or remedy it may have, Credo reserves the right to set off at any time any amount owing to it by Seller against any amount payable by Credo to Seller under this Agreement. In the event of a payment dispute, Credo shall make commercially reasonable efforts to notify Seller in writing of any disputed amount within 30 days of receiving the applicable invoice. Payment of an invoice will not constitute acceptance under this Agreement, and is subject to adjustment for errors, shortages, defects or other failure of Seller to meet the requirements of this Agreement. The parties shall seek to resolve all such disputes expeditiously and in good faith. Seller shall continue performing its obligations under this Agreement notwithstanding any such dispute. Credo is not obligated to pay any invoice received from Seller more than 120 days after Credo accepts the Goods or Services.

## 9. Seller's Obligations Regarding Services. Seller shall:

- (a) before the date on which the Services are to start, obtain, and at all times during the term of this Agreement, maintain, all necessary licenses and consents and comply with all relevant laws applicable to the provision of the Services;
- (b) comply with all rules, regulations and policies of Credo, including security procedures concerning systems and data and remote access thereto, building security procedures, including the restriction of access by Credo to certain areas of its premises or systems for security reasons, and general health and safety practices and procedures;
- (c) maintain complete and accurate records relating to the provision of the Services under this Agreement, including records of the time spent and materials used by Seller in providing the Services in such form as Credo shall approve. For a period of two years following the acceptance of the applicable Agreement, upon Credo's written request, Seller shall allow Credo to inspect and make copies of such records;
- (d) obtain Credo's written consent prior to entering into agreements with or otherwise engaging any person or entity, including all subcontractors and affiliates of Seller, other than Seller's employees, to provide any Services to Credo (each such approved subcontractor or other third party, a **"Permitted Subcontractor"**). Credo's approval shall not relieve Seller of its obligations under the Agreement, and Seller shall remain fully responsible for the performance of each such Permitted Subcontractor and its employees and for their compliance with all of the terms and conditions of this Agreement as if they were Seller's own employees. Nothing contained in this Agreement shall create any contractual relationship between Credo and any Seller subcontractor or supplier;
- (e) require each Permitted Subcontractor to be bound in writing by confidentiality provisions of this Agreement no less stringent than those contained herein;
- (f) guarantee that all persons, whether employees, agents, subcontractors, or anyone acting for or on behalf of the Seller, are properly licensed, certified or accredited as required by applicable law and are suitably skilled, experienced and qualified to perform the Services;
- (g) ensure that all of its equipment used in the provision of the Services is in good working order and suitable for the purposes for which it is used, and conforms to all relevant legal standards and standards specified by the Credo; and
- (h) keep and maintain any Credo equipment in its possession in good working order and shall not dispose of or use such equipment other than in accordance with the Credo's written instructions or authorization.

## 10. Change Orders

Credo may at any time, by written instructions and/or drawings issued to Seller (each a “**Change Order**”), order changes to the Goods or Services. If any change causes an increase or decrease in the cost of, or the time required for, Seller’s performance, an equitable adjustment may be made in the price or delivery schedule or both, provided that Seller shall within fifteen (15) days of receipt of a Change Order submit to Credo a firm cost proposal for the Change Order, and such cost adjustment shall be subject to Credo’s acceptance of the cost proposal. Upon Credo’s acceptance, Seller shall proceed with the changed services subject to the cost proposal and the terms and conditions of this Agreement. Seller acknowledges that a Change Order may or may not entitle Seller to an adjustment in the Seller’s compensation or the performance deadlines under this Agreement.

## 11. Ownership and use of the parties’ respective Intellectual Property

- (a) Each party will own and retain all rights to its pre-existing Intellectual Property and any Intellectual Property developed outside of the Goods and Services under this Agreement.
- (b) Solely as to Deliverables: Credo will own all Deliverables, including all Intellectual Property rights, all media in any format, hardware, and other tangible materials created by Seller while delivering the Services. Any Seller work which is a written or customized product or report related to, or to be used in, a Deliverable is regarded as Intellectual Property.
- (c) If Deliverables do not qualify as a work made for hire, Seller assigns to Credo all right, title, and interest in and to the Deliverables, including all Intellectual Property rights. Seller waives all moral rights in Deliverables.
- (d) If Seller uses any Seller or third-party Intellectual Property in any Good or Service, Seller will continue to own Seller’s Intellectual Property. Seller will grant Credo a worldwide, nonexclusive, perpetual, irrevocable, royalty-free, fully paid up right and license, under all current and future Intellectual Property, to use Seller’s and third-party Intellectual Property consistent with Credo’s ownership interests under this Section 11.
- (e) Credo Intellectual Property.
  - (i) Seller may obtain “**Credo Materials**” meaning tangible or intangible materials (including hardware, software, source code, documentation, met methodologies, know how, processes, techniques, ideas, concepts, technologies, and data) provided by or on behalf of Credo or any of its affiliated companies required for Seller to perform the Services. Credo Materials include any modifications to, or derivative works of, the foregoing materials, the trademarks and any data entered into any Seller database as part of the Services. Credo Materials do not include Credo products obtained by Seller outside of and unrelated to this Agreement.
  - (ii) Credo grants Seller a nonexclusive, non-sublicensable (except to Permitted Subcontractors), revocable license to copy, use and distribute any Credo Materials.
  - (iii) Credo retains all other interest in Credo Materials and related Intellectual Property. Seller has no right to sublicense Credo Materials except to Permitted Subcontractors as required to perform the delivery of Goods and Services. If the Credo Materials come with a separate license, the terms of that license will also apply.
  - (iv) Seller will take reasonable precautions to protect and ensure against loss or damage, theft, or disappearance of Credo Materials.
  - (v) Seller will promptly return any Credo Materials upon expiration or termination of the applicable Purchase Order.

(vi) Regarding Seller's use of Credo Materials:

- (A) Seller will not modify, reverse engineer, decompile, or disassemble Credo Materials except as authorized by Credo in writing;
- (B) Seller will leave in place, and not alter or obscure proprietary notices and licenses contained in Credo Materials;
- (C) Credo is not obligated to provide technical support, maintenance or updates for Credo Materials;
- (D) All Credo Materials are provided "as-is" without warranty; and
- (E) Seller assumes the risk of loss, damage, unauthorized access or use, or theft or disappearance of Credo Materials in Seller's (or Permitted Subcontractor's) care, custody or control.

## 12. Grant of Rights Intellectual Property

- (a) License, Access and Use. Seller grants to Credo and its affiliated companies (including their employees, contractors, consultants, outsourced workers, and interns engaged by Credo or any of its affiliated companies to perform services) (i) a worldwide, irrevocable, nonexclusive, perpetual, paid-up and royalty free license for any Goods that include software or other Intellectual Property not subject to a separate license (including installed applications) and (ii) a worldwide, nonexclusive, unlimited, paid-up and royalty free right to access and use, during the term, Services (where applicable), in each case for Credo's business purposes. The license allows Credo to use such software, Intellectual Property and Services in connection with Goods. Credo may transfer this license if it transfers the Goods to a Credo affiliated company or a successor owner by sale or lease.
- (b) Pass through warranties and indemnities. Seller assigns and passes through to Credo all of the third-party manufacturers' and licensors' warranties and indemnities for the Goods.

## 13. Warranties

- (a) Seller represents and warrants that it has full rights and authority to enter into and perform according to this Agreement and its performance will not violate any agreement or obligation between it and any third party;
- (b) Seller warrants to Credo that for a period of eighteen (18) months from the Delivery Date, all Goods will:
  - (i) be free from any defects in workmanship, material and design;
  - (ii) conform to applicable specifications, drawings, designs, samples and other requirements specified by Credo in writing;
  - (iii) be fit for their intended purpose and operate as intended;
  - (iv) be merchantable;
  - (v) be free and clear of all liens, security interests or other encumbrances; and
  - (vi) not infringe or misappropriate any third party's patent or other intellectual property rights.

These warranties in Section 13(b) survive any delivery, inspection, acceptance or payment of or for the Goods by Credo;

- (c) Seller warrants to Credo that it shall perform the Services using personnel of required skill, experience, and qualifications and in a professional and workmanlike manner in accordance with best industry standards for similar services and shall devote adequate resources to meet its obligations under this Agreement;

- (d) The Goods, Services, and any Seller Intellectual Property or third-party Intellectual Property provided by Seller to Credo under this Agreement (i) are not governed, in whole or in part, by an Excluded License. **"Excluded License"** means any software license that requires as a condition of use, modification and/or distribution, that the software or other software combined and/or distributed with it be (a) disclosed or distributed in source code form; (b) licensed to make derivative works; or (c) redistributable at no charge, and (ii) will not be subject to license terms that require any Credo Intellectual Property, product, service, or any Seller Intellectual Property, or third-party Intellectual Property licensed to Credo, or documentation which incorporates or is derived from any deliverables, to be licensed or shared with any third party;
- (e) The Goods, Services, and any Seller Intellectual Property or third-party Intellectual Property provided by Seller to Credo under this Agreement will not (i) to the best of Seller's knowledge, infringe any patent, copyright, trademark, trade secret or other proprietary right of any third party, or (ii) contain any viruses or other malicious code that will degrade or infect any Goods, product, service, or any other software or Credo's network or systems;
- (f) Seller will comply with all applicable laws, rules and regulations whether local, state, federal or foreign; and
- (g) the warranties set forth in this Section 13 are cumulative and in addition to any other warranty provided by law or equity. Any applicable statute of limitations runs from the date of Credo's discovery of the noncompliance of the Goods or Services with the foregoing warranties. If Credo gives Seller notice of noncompliance pursuant to this Section, Seller shall, at its own cost and expense, promptly (i) replace or repair the defective or nonconforming Goods and pay for all related expenses, including, but not limited to, transportation charges for the return of the defective or nonconforming goods to Seller and the delivery of repaired or replacement Goods to Credo, and, if applicable, (ii) correct or re-perform the applicable Services.

## 14. General Indemnification

Seller shall defend, indemnify and hold harmless Credo and Credo's parent company, its subsidiaries, affiliates, successors or assigns and its and their respective directors, officers, shareholders and employees (collectively, **"Indemnitees"**) against any and all loss, injury, death, damage, liability, claim, deficiency, action, judgment, interest, award, penalty, fine, cost or expense, including reasonable attorney and professional fees and costs, and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers (collectively, **"Losses"**) arising out of or occurring in connection with the Goods and Services purchased from Seller or Seller's negligence, willful misconduct or breach of the Terms. Seller shall not enter into any settlement without Credo's prior written consent.

## 15. Intellectual Property Indemnification

Seller shall, at its expense, defend, indemnify and hold harmless Credo and Indemnitees against any and all Losses arising out of or in connection with any claim that Credo's or any Indemnitee's use or possession of the Goods or use of the Services infringes or misappropriates the patent, copyright, trade secret or other intellectual property right of any third party. In no event shall Seller enter into any settlement without Credo's or Indemnitee's prior written consent.

## 16. Insurance

During the term of this Agreement, Seller shall, at its own expense, maintain and carry insurance in full force and effect which includes, but is not limited to, commercial general liability (including product liability) in a sum no less than \$1,000,000 USD with financially sound and reputable insurers. Upon Credo's request, Seller shall provide Credo with a certificate of insurance from Seller's insurer evidencing the insurance coverage specified in these Terms. [The certificate of insurance shall name Credo as

an additional insured.] Seller shall provide Credo with [NUMBER] days' advance written notice in the event of a cancellation or material change in Seller's insurance policy. Except where prohibited by law, Seller shall require its insurer to waive all rights of subrogation against Credo's insurers and Credo.]

## 17. Compliance with Law

Seller shall comply with all applicable laws, regulations and ordinances. Seller shall maintain in effect all the licenses, permissions, authorizations, consents and permits that it needs to carry out its obligations under this Agreement. Seller shall comply with all export and import laws of all countries involved in the sale of the Goods under this Agreement or any resale of the Goods by Seller. Seller assumes all responsibility for shipments of Goods requiring any government import clearance. Credo may terminate this Agreement if any governmental authority imposes antidumping or countervailing duties or any other penalties on Goods.

## 18. Termination

In addition to any remedies that may be provided under these Terms, Credo may terminate this Agreement with immediate effect upon written notice to the Seller, either before or after the acceptance of the Goods or the seller's delivery of the Services, with or without cause. If the Seller becomes insolvent, files a petition for bankruptcy or commences or has commenced against it proceedings relating to bankruptcy, receivership, reorganization or assignment for the benefit of creditors, then the Credo may terminate this Agreement upon written notice to Seller. If Credo terminates the Agreement for convenience, Seller's sole and exclusive remedy is payment for the Goods received and accepted and Services accepted by Credo prior to the termination.

## 19. Waiver

No waiver by Credo of any of the provisions of this Agreement is effective unless explicitly set forth in writing and signed by Credo. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement operates, or may be construed, as a waiver thereof. No single or partial exercise of any right, remedy, power or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

## 20. Confidential Information

All non-public, confidential or proprietary information of Credo, including but not limited to, specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing, discounts or rebates, disclosed by Credo to Seller, whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and whether or not marked, designated or otherwise identified as "confidential" in connection with this Agreement is confidential, solely for the purpose of performing this Agreement and may not be disclosed or copied unless authorized in advance by Credo in writing. Upon Credo's request, Seller shall promptly return all documents and other materials received from Credo. Credo shall be entitled to injunctive relief for any violation of this Section. This Section does not apply to information that is: (a) in the public domain; (b) previously known to Seller at the time of disclosure; or (c) rightfully obtained by Credo on a non-confidential basis from a third party.

## 21. Force Majeure

Credo shall not be liable or responsible to Seller, nor be deemed to have defaulted or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement when and to the extent such failure or delay is caused by or results from acts or circumstances beyond the reasonable control of Credo including, without limitation, acts of God, flood, fire, earthquake, explosion, governmental actions, war, invasion or hostilities (whether war is declared or not), terrorist threats or acts, riot, or other civil unrest, national emergency, revolution, insurrection, epidemic, lockouts, strikes or other labor disputes (whether or not relating to either party's workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, materials or telecommunication breakdown or power outage.

## 22. Assignment

Seller shall not assign, transfer, delegate or subcontract any of its rights or obligations under this Agreement without the prior written consent of Credo. Any purported assignment or delegation in violation of this Section shall be null and void. No assignment or delegation shall relieve the Seller of any of its obligations hereunder. Credo may at any time assign or transfer any or all of its rights or obligations under this Agreement without Seller's prior written consent to any affiliate or to any person acquiring all or substantially all of Credo's assets.

## 23. Relationship of the Parties

The relationship between the parties is that of independent contractors. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever.

## 24. No Third-Party Beneficiaries

This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

## 25. Governing Law

All matters arising out of or relating to this Agreement are governed by and construed in accordance with the internal laws of the State of California without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than those of the State of California.

## 26. Submission to Jurisdiction

Any legal suit, action or proceeding arising out of or relating to this Agreement shall be instituted in the federal courts of the United States of America or the courts of the State of California in each case located in the County of Santa Clara, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding. Each party expressly consents to service of process pursuant to the rules of such court. Notwithstanding anything in this Agreement to the contrary, Credo may seek injunctive or other equitable relief in any court of competent jurisdiction to protect any actual or threatened misappropriation or infringement of its intellectual property rights or those of its licensors, and Buyer hereby submits to the exclusive jurisdiction of such courts and waives any objection thereto on the basis of improper venue, inconvenience of the forum or any other grounds.

## 27. Notices

All notices, requests, consents, claims, demands, waivers and other communications hereunder (each, a **"Notice"**) shall be in writing and addressed to the parties at the addresses set forth on the face of the purchase order or to such other address that may be designated by the receiving party in writing. All Notices shall be delivered by personal delivery, nationally recognized overnight courier (with all fees pre-paid), or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a Notice is effective only (a) upon receipt of the receiving party, and (b) if the party giving the Notice has complied with the requirements of this Section.

## 28. Severability

If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

## 29. Survival

Provisions of these Terms which by their nature should apply beyond their terms will remain in force after any termination or expiration of this Agreement including, but not limited to, the following provisions: Proprietary Rights, Compliance with Laws, Confidential Information, Governing Law, Submission to Jurisdiction, and Survival.

## 30. Amendment and Modification

These Terms may only be amended or modified in a writing stating specifically that it amends these Terms and is signed by an authorized representative of each party.

## 31. Headings

The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.



## About Credo

Credo's mission is to advance high-speed connectivity solutions that deliver optimized performance, reliability, energy efficiency, and security for the next generation of AI driven applications, cloud computing, and hyperscale networks.

Optimized for both optical and electrical applications, our solutions support port speeds up to 1.6Tb. At the core of our technology is our proprietary Serializer/Deserializer (SerDes) IP. Our diverse solutions portfolio includes system-level products such as Active Electrical Cables (AECs), a range of Integrated Circuits, including Retimers, Optical DSPs, SerDes chipsets, and SerDes IP Licensing.

