

EVERSPIN TECHNOLOGIES, INC.
TERMS AND CONDITIONS OF PURCHASE OF PRODUCTS

These terms and conditions of purchase are deemed incorporated into the Everspin Technologies purchase order or other equivalent instrument (the "Contract") to which they are attached or with which they are provided (including, without limitation, through incorporation by reference through Everspin's website at <https://www.everspin.com/termsandconditions>). References herein to the "Contract" include these terms and conditions. References herein to (i) "Everspin" means Everspin Technologies, Inc. or its applicable affiliate, (ii) "Supplier" means the seller or supplier named in the Contract, (iii) "Product" or "Products" means the product(s) specified for purchase in such Contract, and (iv) "date of the Contract" means the date on which the Contract is executed and delivered by Everspin.

1. **ACCEPTANCE.** Unless otherwise expressly provided in the Contract, all quotations, order acknowledgements, deliveries, and purchase agreements entered into by Supplier and Everspin are made in accordance with and subject to these terms and conditions. Terms and conditions set forth in any agreement, order, confirmation or other document provided by Supplier which differ from, conflict with or are otherwise not included in the Contract shall not become a part of the Contract or any other agreement between Supplier and Everspin unless such terms and conditions are specifically accepted by Everspin in a written instrument that specifically references this Section 1 as being overridden, and in the absence of any such further written acceptance by Everspin, all such other terms and conditions are hereby expressed rejected by Everspin. To the extent that Everspin's delivery of the Contract may constitute an acceptance by Everspin of any solicitation, bid, proposal, offer, sale order or other document submitted by Supplier, such acceptance is expressly conditioned on Supplier's assent to the Contract. Everspin's failure to subsequently object to any such terms contained in any solicitation, bid, proposal, offer, sale order or other communication from Supplier shall not be deemed a waiver of or amendment to any provision of the Contract. These terms and conditions apply to any repaired or replacement Products provided by Supplier hereunder.

2. **PRICES.** All prices shall be as specified in the Contract or, if not specified in the Contract, shall be Supplier's prices as set out in Supplier's published price list in force as of the date of the Contract. Unless otherwise specified in the Contract, prices includes all packaging, shipping costs to the delivery location, insurance, customs duties and fees and applicable taxes, including (without limitation) all sales, use or excise taxes. If requested by Supplier, Everspin shall provide Supplier with a tax exemption certificate and number acceptable to the applicable taxing authority so as to relieve Supplier of its obligation to collect applicable taxes, duties or other fees or charges in respect of the Contract. No increase in the purchase price for the Products shall be effective, whether due to increased material, labor or transportation costs or otherwise, without the prior written consent of Everspin. By accepting the Contract, Supplier represents, warrants and covenants that the purchase price is and shall be the lowest price charged by Supplier to any of its external buyers in the United States for similar volumes of the same Products.

3. **TERMS OF PAYMENT.** Unless otherwise expressly stated in the Contract, Supplier's invoice(s) for Products are payable within 30 days from the later of (i) the date of shipment of Products, or (ii) the date of delivery to Everspin of invoice therefor. If Products are delivered in installments, Everspin shall only pay for each installment in accordance with the terms of payment. Without prejudice to any other right or remedy it may have, Everspin reserves the right to credit and set off at any time any amount owing to it by Supplier against any amount payable by Everspin to Supplier under the Contract.

4. **DELIVERY AND SHIPMENT.** Unless otherwise specified in the Contract, all Product sales are DDP – Delivery Duty Paid (Incoterms 2010), Everspin's delivery destination(s) specified in the Contract. If, based on express Contract terms, shipping charges are not included in the purchase price, Supplier agrees to ship Products via Everspin's FedEx account number listed on the header of each PO with the specified method. In all other events, except to the extent specified in the Contract, methods and routes of shipment shall be selected by Supplier. Unless specified in the Contract, Supplier may not make partial shipments of Products to Everspin without Everspin's prior written consent. Supplier shall give written notice of shipment to Everspin when the Products are delivered to a carrier for shipment. All Products shall be packed for shipment according to Everspin's instructions or, if there are no instructions, in a manner sufficient to ensure that the Products are delivered in undamaged condition. Supplier must provide Everspin prior written notice if Supplier requires Everspin to return any packaging material. Any return of such packaging material shall be made at Supplier's sole cost and risk of loss.

5. **TITLE; RISK OF LOSS.** Title to and risk of loss of the Products shall remain with Supplier until such time as the Products are delivered to and accepted at Everspin's delivery location(s).

6. **QUALITY.** Supplier shall establish and maintain quality control procedures in accordance with ISO 9000 and/or TS16949 for Product manufacturing, handling and testing, including (without limitation) electrostatic discharge sensitivity procedures and other customary programs as are necessary to ensure that the Products, as manufactured and sold to Everspin, are of the highest quality and reliability. Products must comply 100% with Suppliers' published, technical Product specifications, subject to any overriding Everspin specifications identified in the 4816-1743-0633.3

Contract (which themselves must be complied with 100%). Everspin may request, and in which event Supplier shall promptly provide, specific periodic reports regarding process controls (e.g., PPK, CPK, etc.) and defect trends as applicable to the Products. Without limiting Supplier's warranty and other obligations and Everspin's rights under the Contract, Supplier agrees that (i) in the case of Product quality issues reported by Everspin (whether or not under a warranty claim pursuant to Section 13), within 10 business days after Supplier's receipt of Product samples containing such quality issues, Supplier shall promptly perform appropriate Product analyses to determine the source of such quality issues, provide containment and mitigation of such issues, and, to the extent required, undertake appropriate corrective action to correct such issues. Supplier's initial response indicating confirming fault, appropriate containment action, etc. and full eight disciplines (8D) plan timeline shall be communicated to Everspin within five days after Supplier's receipt of Everspin's Product quality issue notification. In case of recurring quality problems with any particular Product or group of Products, Supplier shall provide Everspin, upon request, with prompt and reasonable access during normal business hours to the production systems and processes at Supplier's or its applicable contract manufacturers' premises for inspection of such systems and processes; provided that any such inspection shall be subject to Supplier's or its applicable contract manufacturers' customary safety and security (including information security) terms and procedures.

7. **NO MODIFICATION OF PRODUCT ORDER.** Without Everspin's prior written consent, Supplier may not substitute any alternative product for any Product specified in the Contract or change the specifications of any Product from those in effect as of the date of the Contract (including, without limitation, any specifications stated in the Contract).

8. **DISCONTINUED PRODUCTS; OBSOLESCENCE:** If, following Supplier's acceptance of the Contract but before shipment of all Products thereunder, any Product is discontinued or determined by Supplier to be obsolete, Supplier shall promptly notify Everspin of the same, and, if requested by Everspin, shall work closely with Everspin to identify a suitable alternative product in lieu thereof; provided, however, that such actions by Supplier shall not relieve Supplier of its original performance obligations or Everspin's rights under the Contract, including (without limitation) Everspin's termination rights hereunder.

9. **RESCHEDULING.** Everspin may reschedule delivery of the Products included in the Contract, in whole or in part, to a later delivery date by giving written notice to Supplier at least 15 days in advance of the scheduled shipping date.

10. **CANCELLATION; TERMINATION.** Everspin may terminate the order for Products under the Contract, in whole or in part, by giving written notice to Supplier at least 15 days in advance of the scheduled shipping date. Further, to the extent a delivery date is specified in the Contract, Everspin may terminate the order for Products under the Contract, in whole or in part, effective immediately upon written notice to Supplier if such delivery is delayed more than 15 days for any reason. Any such termination by Everspin pursuant to this Section 10 shall be without any cost or other liability to Everspin.

11. **INSPECTION; NON-CONFORMING DELIVERIES.** Everspin shall have 30 days from the date of its receipt of any Products shipment to inspect such Products (the "Inspection Period"). Subject to Everspin's rights under Section 13, Everspin shall be deemed to have accepted such shipment of Products unless Everspin notifies Supplier in writing of any Nonconforming Products during the Inspection Period and furnishes such written evidence or other documentation as may be reasonably requested by Supplier. "Nonconforming Products" means only the following: (i) Products are different than identified in the Contract; (ii) Products do not conform in all respects to Supplier's specifications therefor, as in effect on the date of the Contract or, to the extent applicable, to applicable specifications, drawings, designs, samples or other requirements specified by Everspin; (iii) Products are damaged or deteriorated in any way, or Product packaging is materially damaged; (iv) Product labels or packaging incorrectly identify their contents; or (v) Products are defective in materials or workmanship. If requested by Supplier, Everspin shall ship the Nonconforming Products to Supplier's origin of shipment, at Supplier's sole cost and risk of loss. If Everspin timely notifies Supplier of any Nonconforming Products, Supplier shall, in its sole discretion, (x) replace such Nonconforming Products with conforming Products, or (y) credit or refund the applicable portion of the Contract price for such Nonconforming Products. Supplier may also work with Everspin to identify other suitable Supplier products that may be sold and shipped to Everspin in the place of such Nonconforming Products, provided that any such arrangement (including, without limitation, the financial terms thereof) shall be subject to Everspin's approval, which may be given or withheld in Everspin's sole discretion. If Supplier exercises its option to replace Nonconforming Products, Supplier shall promptly (and in any event within 15 days after Everspin's return delivery to Supplier of the Nonconforming Products, or samples thereof, or if such return delivery is not required by Supplier, within 15 days after Everspin's delivery of written notice to Supplier of such Nonconforming Products) ship the applicable replacement Products to Everspin or its designees' destination(s) at Supplier's sole cost and otherwise in accordance with Sections 4 and 5 hereof. If Supplier fails to timely deliver replacement Products in accordance with this Section 11, Everspin may terminate the portion of the order under the Contract applicable to such Nonconforming Products, obtain alternative products in equivalent numbers from a third party and

charge Supplier (and in which event Supplier shall promptly pay Everspin) any excess in cost to Everspin for such alternative products (including, without limitation, any shipping costs) relative to the cost of the Nonconforming Products.

12. **QUANTITY.** If Supplier delivers more than 105% or less than 95% of the quantity of Products ordered, Everspin may reject the entire delivery or, in the case of a delivery of excess Products, some or all of such excess Products. Unless otherwise agreed in writing by Supplier and Everspin, any such rejected Products shall be returned to Supplier at Supplier's sole cost and risk of loss. If Everspin does not reject any part of such delivery and instead accepts the Products delivered at the increased or reduced quantity, the purchase price for the Products shall be adjusted on a pro-rata basis and re-invoiced to Everspin.

13. **WARRANTY AND CLAIMS.** Supplier warrants for a period of one year from the date of delivery (the "Warranty Period") that the Products shall (i) be free of defects in materials or workmanship under normal use and regular service and maintenance, (ii) conform in all respects to Supplier's specifications therefor, as in effect on the date of the Contract or, to the extent applicable, to applicable specifications, drawings, designs, samples or other requirements specified by Everspin, (iii) be fit for their intended purpose and operate as intended, (iv) be merchantable, and (v) be free and clear of all liens, security interests or other encumbrances. These warranties survive any delivery, inspection, acceptance or payment of or for the Products by Everspin. These warranties are cumulative and in addition to any other warranty or other right or remedy provided by law or in equity. Any applicable statute of limitations shall run from the date of Everspin's discovery of the noncompliance of the Products with the foregoing warranties. If Everspin gives Supplier written notice of noncompliance with any of these warranties, Supplier shall, at its own cost and expense, promptly (and in any event within 30 days of its receipt of such notice) replace or repair the defective or nonconforming Products and ship them to Everspin or its designees at Supplier's sole cost, but otherwise in accordance with Sections 4 and 5 hereof. Shipment of defective or nonconforming Products back to Supplier (to the extent required by Supplier) in connection with any warranty claim by Everspin shall be at Supplier's sole cost and risk of loss.

14. **LIMITATION OF LIABILITY.** IN NO EVENT SHALL EVERSPIN BE LIABLE FOR ANY LOSS OF USE, REVENUE OR PROFIT, OR FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE AND WHETHER OR NOT SUPPLIER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE. IN NO EVENT SHALL EVERSPIN'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THE CONTRACT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, EXCEED THE TOTAL AMOUNT PAYABLE BY EVERSPIN FOR THE PRODUCTS SOLD UNDER THE CONTRACT.

15. **INTELLECTUAL PROPERTY INDEMNIFICATION.** Supplier warrants that the Products, their method of Production, and Everspin's or its customers' intended use thereof, including (without limitation) in combination with any other product, equipment, data or programing of Everspin or any such customer, do not and shall not violate or infringe upon any patent, copyright, trademark, trade secret, or other property right of any third party. Supplier shall, at its own cost and expense, defend any suit, action or other proceeding that may arise or be threatened alleging any such violation or infringement, and shall indemnify and hold harmless Everspin and its customers, and all successors and assigns of the foregoing (all of which are intended third party beneficiaries of this Section 15) from all claims, suits, actions, losses, damages, amounts paid in settlement of claims, fines, interest, penalties, costs and expenses (including reasonable attorneys' fees and costs) and other liabilities that may be incurred on account of the assertion of any such alleged violation or infringement.

16. **FORCE MAJEURE.** Neither Supplier nor Everspin shall be liable to the other for any delay or failure in performing its obligations under the Contract to the extent that such delay or failure is caused by an event or circumstance that is beyond the reasonable control of that party, without such party's fault or negligence, and which by its nature could not have been reasonably foreseen by such party or, if it could have been foreseen, was unavoidable (a "Force Majeure Event"). Force Majeure Events include (without limitation) acts of God or the public enemy, government restrictions, floods, fire, earthquakes, explosion, epidemic, war, invasion, hostilities, terrorist acts, riots, strike, embargoes or industrial disturbances; provided, however, that Supplier's economic hardship, labor or supply chain issues or changes in market conditions are not considered Force Majeure Events. Supplier shall use all diligent and commercially reasonable efforts to end the failure or delay of its performance, ensure that the effects of any Force Majeure Event are minimized and resume performance under the Contract. If a Force Majeure Event prevents Supplier from carrying out its obligations under the Contract for a continuous period of more than 30 days, Buyer may terminate this Contract immediately and without liability by giving written notice to Supplier.

17. **ASSIGNMENT.** Supplier shall not delegate, subcontract or cause to be assumed any of its duties or obligations or assign any of its rights or claims under the Contract without Everspin's prior written consent, and any attempted delegation, subcontracting, assumption or assignment without such consent shall be void. Except as expressly provided herein with respect to indemnified parties, the Contract is for the sole benefit of Supplier and Everspin 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 the Contract.

18. **COMPLIANCE WITH LAWS.** Supplier shall carry out the transactions contemplated by the Contract and shall otherwise produce, sell and ship the Products in compliance with all applicable laws, rules, and regulations of all governmental authorities (including, to the extent applicable, all applicable import and export control laws, regulations, orders and requirements, including (without limitation) those of the United States and the European Union and United Kingdom). Without limiting the foregoing, Supplier represents, warrants and covenants that it has obtained and maintains in force all permits, licenses and other authorizations required for its production and sale of the Products and its performance of the Contract.

19. **CONFIDENTIAL INFORMATION.** All non-public, confidential or proprietary information of Everspin, including (without limitation) specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing, discounts or rebates, disclosed by Everspin to Supplier ("Confidential Information"), whether disclosed orally or provided or accessed in written, electronic or other form of media, and whether or not marked, designated or otherwise identified as "confidential," in connection with the Contract is strictly confidential, solely for the use of performing the Contract and may not be disclosed, copied or otherwise used by Supplier unless authorized by Everspin in writing. Upon Everspin's request, Supplier shall promptly return all documents and other materials received from Everspin or created by Supplier that contain any Confidential Information and shall delete or otherwise destroy all electronic or other intangible records or files containing Confidential Information. Notwithstanding the foregoing, Confidential Information shall not include information that is (i) in the public domain, other than as a result of any act or omission of Supplier or any of its Affiliates (including any personnel or agents thereof), (ii) known to Supplier at the time of its disclosure to Supplier, as reasonably evidenced by Supplier's records, or (iii) rightfully obtained by Supplier on a non-confidential basis from a third party having no duty of confidence to Everspin with respect thereto.

20. **INSURANCE.** From the date of the Contract through the expiration of the warranty period specified in Section 13, Supplier shall, at its own expense, obtain and maintain with financially sound and reputable insurers such minimum insurance as shall cover the obligations and liabilities of Supplier which may arise under the Contract, including at a minimum commercial general liability insurance coverage in the amount of \$5,000,000 aggregate and \$1,000,000 per occurrence, covering personal injury, bodily injury, or death, and loss or damage to property, and including product liability, products/completed operations, contractual liability, broad form property damage and independent contractors coverage. Upon Everspin's request, Supplier shall provide Everspin with a certificate of insurance from Supplier's insurer(s) evidencing such insurance coverage. Supplier shall provide Everspin with at least 30 days' advance written notice in the event of a cancellation or material change in any such insurance policy.

21. **GENERAL.** The Contract is governed by and interpreted, construed and enforced in accordance with the laws of the State of Arizona, without reference to conflicts of law principles that would require the application of any other law. Any suit, action or proceeding arising between Supplier and Everspin in connection with the Contract shall be subject to the exclusive jurisdiction of the state or federal courts of Arizona sitting in Phoenix, Arizona, and each of Supplier and Everspin irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding. The provisions of the United Nations Convention on Contracts for the International Sale of Goods shall not apply to the Contract or the sale of Products thereunder. If any term or provision of the Contract (including any of these terms and conditions) is determined to be invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of the Contract or invalidate or render unenforceable such term or provision in any other jurisdiction. The Contract constitutes the entire agreement of Supplier and Everspin with respect to the subject matter thereof and supersedes all prior, agreements, understandings, communications between the parties with respect to such subject matter. The Contract may only be amended by written instrument signed by Supplier and Everspin.