1. BINDING, EXCLUSIVE AGREEMENT. These standard terms and conditions of sale ("Agreement") apply to any sale or transfer of Product(s) by Seller to Buyer. Buyer accepts and agrees to be bound by this Agreement by: a) ordering based on a Seller’s price quote or b) accepting or paying for Products. Seller objects to and rejects any additional or different terms or conditions in any form tendered by Buyer, including expressly rejecting any provisions that dictate that Buyer’s terms control or any additional or different provisions in a Buyer’s electronic business portal. Seller’s failure to object to any provision or terms from Buyer will not be a waiver or amendment of any of the provisions of this Agreement. These terms shall supersede any terms and conditions contained on any sales order acknowledgment, or otherwise writing Buyer may give or receive, and the other parties shall be governed exclusively by the terms and conditions hereof.

2. DEFINITIONS.

a) Buyer - the buying entity named on the Order Document as well as any affiliates of Buyer.

b) Buyer’s Order - an order for Buyer from Seller for any third-party affiliates of purchaser.

c) Claim - any and all claims, demands of action, damages, injuries or liabilities, whether arising, at law or in equity, including those with respect to or arising under breach of contract, tort, negligence, delay in or failure of Delivery, nonperformance, infringement, misappropriation, product or strict liability.

d) Government - any governmental entity, agency, official, or department at the national, state, county or local level.

e) Intellectual Property or IP - all intellectual property, including without limitation patents, patent applications, copyrights, mask works, designs, utility models, moral rights, licenses, confidential or proprietary information, trade secrets, trade indicia (including trademarks, trade names, logos, product names and slogans), and all legal rights to inventions, know-how, methods, processes, Software, protocols, schematics, specifications, web sites, works of authorship, and databases.

f) Order Lead Time - a date at least sixteen (16) weeks before the Scheduled Shipment Date.

g) Order - an order from Buyer for the purchase of Products that has been accepted by Seller in accordance with Section 4.

h) Order Documents - this Agreement, and any and all of the following, if applicable: a) Seller’s (i) written price quote to Buyer, (ii) written acceptance of an offer from, (iii) invoice for Products sold to Buyer, or (b) a written sales agreement signed by Seller and Buyer for the purchase by and sale to Buyer of Products.

i) Product - a Standard Product or a Special Product, excluding any Software.

j) Scheduled Shipment Date - the date that Seller estimates as the Shipping date for Products at Seller’s Plant with respect to a certain Order.

k) Seller - the Ambiq Micro entity on the applicable Order Document.

l) Seller’s Plant - the location specified by Seller where Products are held for Delivery.

m) Specifications - Seller’s electrical and physical specifications for a Product in the applicable Seller’s data sheet. Seller may modify the specifications.

n) Specifications over time. Specifications do not include any advertisements or marketing or sales materials.

o) Software - all software delivered to Buyer as part of the Product, including, but not limited to, object, machine readable or executable code, and all operating, processing, or other instructions, for computers, devices or Products, provided, stored, used or delivered in any medium and all related documentation.

p) Special Product - a product as sold by Seller to Buyer that (i) is not a Standard Product, (ii) is a custom product or a modification of a Standard Product, and (iii) has been requested by Buyer as a Special Product.

q) Seller - Ambiq Micro Inc.

r) Seller does not warrant that the data it discloses to reject any order given by Buyer regardless of whether Seller gave Buyer a price quote. The minimum Order amount will be in Seller’s suggested tray or tape and real quantities for each separate Product ordered. As to each Order, Seller may deliver 5% more or less (±5%) than the quantity ordered, and such quantity will be accepted in compliance with and in full satisfaction of the Order, and Buyer will pay for the actual quantity Delivered. Orders placed with Customer Delivery Dates less than 30 days from the date of the order are subject to Expedite Fees.

3. ORDER PLACEMENT. All orders and requested changes to orders are subject to acceptance by Seller, which acceptance will be (i) through Seller’s written order acceptance sent to Buyer, (ii) by Delivery, or (iii) through electronic acceptance by Seller by mutually agreed upon means. No acceptance other than actual Delivery shall be valid for orders placed with less than Order Lead Time. Seller may, in its sole discretion, reject any order given by Buyer regardless of whether Seller gave Buyer a price quote. The minimum Order amount will be in Seller’s suggested tray or tape and real quantities for each separate Product ordered. As to each Order, Seller may deliver 5% more or less (±5%) than the quantity ordered, and such quantity will be accepted in compliance with and in full satisfaction of the Order, and Buyer will pay for the actual quantity Delivered. Orders placed with Customer Delivery Dates less than 30 days from the date of the order are subject to Expedite Fees.

4. TITLE AND DELIVERY. Delivery of Products will be EX-WORKS (EXW) Seller’s Plant (INCOTERMS 2010) Buyer’s designated carrier. Delivery dates are approximate and Seller will not be responsible for any claimed damages resulting from late deliveries. Buyer’s sole remedy for Seller’s delay in delivery or failure to deliver for any reason whatsoever is to cancel the order, and Seller will not be liable to Buyer for any Product or any related expense or loss. IN NO EVENT WILL SELLER BE LIABLE FOR INCREASED MANUFACTURING COSTS, DOWNTIME COSTS, DAMAGES RELATING TO BUYER’S PROCUREMENT OF SUBSTITUTE PRODUCT (i.e., “COST OF COVER”), LOSS OF PROFITS, REVENUES, OR GOODWILL, OR ANY INDIRECT, INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES.

5. CANCELLATION/RESCHEDULING. Buyer may only cancel or change an Order for Standard Products, in whole or in part, by delivery of written notice to Seller at least one hundred eighty (180) days before the original Scheduled Ship Date. Rescheduling requests within one hundred eighty (180) days will be evaluated on a case by case basis. For a partial cancellation of an Order that satisfies the notice requirements, the price will be adjusted based on the remaining quantities. Seller has the right to cancel an Order at any time if Buyer becomes insolvent or if voluntary or involuntary proceedings are commenced as to Buyer under any bankruptcy or insolvency law, or upon default or breach by Buyer of the Agreement or applicable law. After receipt of a Claim relating to the Products, Seller may terminate without liability to Seller any Order as to any or all Products not delivered. All cancellations may be subject to a restocking fee up to 15% of invoiced value.

6. PAYMENT TERMS. Seller may provide quotes to Buyer. Unless otherwise noted, quotes expire 30 days from the date of issuance. In the case of unforeseen increases in Seller’s costs, Seller may require renegotiation of pricing for Products not yet Delivered by giving notice to Buyer of such price renegotiation and Seller’s proposed new pricing. All invoices are due and payable in full by Buyer in U.S. Dollars. Unless otherwise stated, payment is due 30 days after the date of invoice. Interest will accrue on all past due amounts at the lesser of 1.5% per month or the maximum rate allowable by applicable law. Buyer will pay for all Products Delivered. For Products Delivered in installments, Buyer will pay separately for each installment. Seller may, without incurring any Seller liability, suspend or cease any Delivery and/or cancel any Orders if Buyer is in breach of this Agreement or an Order, or if Seller determines, in its sole judgment, that there is a risk that Buyer will not fulfill its obligations. Buyer may require that Buyer make full or partial payment in advance, provide certain security or satisfy other conditions. Seller may enforce its rights under this Section without prior notice or demand and without proceeding under Section 17.

7. TAXES. All taxes, assessments, fees, and charges applied by any Government to the Products or their sale, delivery, shipment or use (collectively, ”Taxes”) will be added to the purchase price of the Products and will be paid by Buyer, except to the extent that Buyer provides Seller with an acceptable tax exemption certificate. If Buyer is required by law to withhold any amount of tax from its payment to Seller, Buyer shall promptly pay such amount to the proper tax authority and take all reasonable steps to minimize such withholding tax.

8. SPECIAL PRODUCTS. All drawings, designs or specifications for Special Products must be mutually agreed upon in a written document signed by both parties and will be made a part of the Order Documents as a condition to any obligation of Seller. Orders for Special Products are non-cancellable, non-returnable. If Buyer cancels, reschedules or rejects any Delivery of Special Products, in whole or in part, Buyer will pay the full purchase price for the quantity of Special Products stated in the Order.

9. CONFIDENTIALITY. Buyer acknowledges that by reason of its relationship to Seller he/erunder it will have access to certain information and materials concerning business, plans, customers, technology, and products of Seller and its affiliates that are confidential and of substantial value to Seller, which value would be impaired if such information were disclosed to third parties. Information including, but not limited to, customer list, contracts, design, operational and marketing information is defined as confidential and valuable to Seller. If any of these Agreements have been executed, such Agreements are incorporated herein by reference. "Confidential Information" is defined as any information, technical data, or know-how, including, but not limited to, that which relates to software, developments, inventions, processes, designs, the engineering, or hardware configuration information. Confidential Information includes Confidential Information of a third party which is in possession of Seller and is disclosed to Buyer in confidence hereunder. Buyer agrees that it will not use in any way for its own account or the account of any third party, or disclose to any third party, any Confidential Information revealed to it by Seller or its affiliates. Buyer will take every reasonable precaution to protect the confidentiality of such information, including written confirmation of this provision by each of Buyer’s employees and agents. In the event of termination of this Agreement and/or any Order, Buyer shall destroy or return all copies of Confidential Information to Seller or its affiliates. Unless otherwise indicated in writing by Seller, the obligation to protect the Confidential Information will survive for seven (7) years following the date on which such information is disclosed.

10. INTELLECTUAL PROPERTY RIGHTS.

a) Subject to Sections 12 and 13, Seller will defend or settle valid Claims by third parties that the Products as delivered directly infringe any third party's patents, trademarks, copyrights, integrated circuit patents, design patents or other intellectual property rights; provided, however, that if such Claims are based on or occasioned by Buyer’s (i) acts or omissions, (ii) use or modification of the Product with hardware, software, technology, IP, or other materials not provided by Seller; or (ii) Buyer’s use of the Product is unauthorized under Section 13 or is not normal or intended according to the Specifications. If legal action is brought against Seller because of the occurrence of one of the events described above, Buyer shall afford Seller all reasonable assistance at Seller’s expense and cooperate in the defense of such action.

b) Seller’s duties to defend and reimburse are each conditioned upon Buyer providing Seller: (i) prompt written notification of the Claim; (ii) all information and assistance reasonably helpful in defending the Claim; and (iii) the sole and full authority to defend or settle the Claim and any related proceedings.

c) Seller will not be obligated to defend or be liable for any costs or damages where: (i) the infringement arises out of technology, IP, or requirements provided by Buyer or Buyer’s Customers or a combination or modification of the Product with hardware, software, technology, IP, or other materials not provided by Seller; or (ii) Buyer’s use of the Product is unauthorized under Section 13 or is not normal or intended according to the Specifications. If legal action is brought against Seller because of the occurrence of one of the events described above, Buyer shall afford Seller all reasonable assistance at Seller’s expense and cooperate in the defense of such action.

Ambiq Micro Inc.
Standard Terms and Conditions of Sale
e) This Section 10 sets out Buyer’s sole remedy, and Seller’s sole and exclusive liability, with respect to Seller’s infringement of IP rights.

f) If any Software is installed or embedded in or furnished with the Products, Seller grants Buyer, to the extent that Seller has rights, a limited, nonexclusive, non-transferable (other than to a Buyer’s Customer and only to the extent the Products are incorporated into and sold in Buyer’s end products), non-assignable, license to use and distribute the Software as part of the Products and only in connection with the Products provided to Seller.

g) Seller will not copy, distribute, prepare derivative works, reverse engineer, decompile, or otherwise disassemble the Software. This license will terminate automatically upon breach of any license terms.

h) As between Buyer and Seller, Seller owns and retains all IP in, relating to, or arising from or with respect to each Product, whether or not such Product is a Special Product or a Product developed to specifications furnished by Buyer. Other than the Software licensed above, Seller does not grant, convey, or confer any ownership, interest, right, or license, express or implied, or in or to any IP of Seller. Seller owns and retains all interest in, title to and possession of all tooling of any kind (including masks and pattern generator tapes) and related IP used in production of the Products.

15. LIMITED WARRANTIES; EXCLUSIVE REMEDIES. Seller warrants to Buyer that Standard Products (i) are, at the time of Delivery, free from material defects in material and workmanship and (ii) will, for a period of one year following Delivery, materially conform to the Specifications. This warranty does not apply to Die, Wafers, and Special Products or to Products that Seller determines: (i) is in other than its original condition or (ii) has been subjected to Unauthorized Uses under Section 13. Seller’s sole and exclusive liability and Buyer’s sole and exclusive remedy for the breach of this warranty are to: (i) refund the purchase price paid; (ii) to deliver to Buyer a replacement. This warranty and any remedy extend only to Buyer and Seller has no liability to any of Buyer’s Customers, users or any other third party. Except for this limited warranty, Seller makes no other warranties or disclaims all other warranties or liabilities as to any Product, Software or IP, whether express, implied, statutory, or otherwise, including all warranties of merchantability, fitness for a particular purpose, title, ownership, non-infringement, and non-misappropriation. Special Products, labeling on Products and packaging that are intended solely for compliance with applicable law, and all Software are provided “as is” and without any warranty of any kind. The warranty obligations of Seller and the remedies of Buyer set out in this Section 11 are the sole and exclusive obligations of Seller and the sole and exclusive remedies of Buyer for all claims and other liabilities arising out of or in connection with any warranty, nonconformance, failure, defect or breach of warranty. No obligation or liability will arise out of Seller’s rendering of advice or service in connection with Buyer’s purchase of the Products or any repair or replacement of a Product. No warranties will apply after the one-year period. Seller does not offer any warranties of any kind, express or implied, unless specifically agreed to in writing by Buyer in writing. Seller specifically rejects the flow down of all FAR clauses not specifically rejected by Buyer in writing and which may relate to pricing, quality, origin or content, and any force majeure or other events that may relate to pricing, quality, origin or content, and any force majeure or other events.

16. LIMITATIONS OF LIABILITY. The aggregate cumulative liability of Seller, its affiliates, and their employees, directors, or agents (“Seller Parties”) for all Claims ever made by Buyer against Seller (inclusive) arising out of or in connection with any and all Orders, Order Documents, Products, Software or Claims shall not exceed, individually or collectively, and Buyer releases all such Claims against (and liability of) Seller Parties in excess of the net proceeds received by Seller for the Purchase Order preceding the event giving rise to first claim, or $2,000,000, whichever is greater. The existence of a Claim shall not preclude or establish the existence of any other Claim or give rise to any presumption of fraud, malfeasance, or bad faith. The aggregate liability of Seller Parties shall not exceed, individually or collectively, $2,000,000, whichever is greater, and this limitation on liability includes, without limiting or obviating any limited or exclusive remedy. In no event will Seller Parties be liable to Buyer or any third party for any special, collateral, indirect, incidental, consequential, exemplary, punitive, or enhanced damages (“Excluded Damages”). Excluded Damages include costs of inspection, removal, and reinstatement of products or other items, rework, re-procurement or recall costs (including administrative and personnel costs) of replacing or substituting items, loss of goodwill, loss of revenue or profits, and loss of use, without regard to whether Seller has been notified in advance of the possibility of such damage. Except to the extent liability is not excludeable by applicable law, these limitations apply to personal injuries (including death) caused by Seller’s negligence. The allocation of risk contained in this Agreement is reflected in the price of the Products and is reasonable in all circumstances having regard to all relevant factors, including the parties’ relative bargaining positions.

17. AUTHORIZED USES. The Products are not designed, intended, authorized, or warranted for use or inclusion in life support, financial institution, Government, aeronautical, aerospace, military, or nuclear applications, or FDA Class III or other devices for which FDA premarket approval is required, implantable devices or in life support or life endangering applications where failure or inaccurate output might cause death or personal injury. Products shall not be used for automotive or transportation applications or environments unless the specific Product has been approved by the appropriate Authority and Buyer has been provided with evidence of all such approvals and this limited warranty will not apply or extend to the foregoing applications.

18. GOVERNMENT CONTRACTS. All Products of Seller are commercial items as defined in FAR 2.101. If Buyer sells Products to any Government, or to a Government prime contractor or subcontractor, Buyer shall be solely and exclusively liable for compliance with all Government acquisition statutes and regulations. Seller makes no representations, certifications, or warranties whatsoever with respect to compliance with Government acquisition statutes. Seller regulation are ancillary to the principal remedy, that is primarily enforceable if, for example, through arbitration (as defined in Section 19) or other legal action, and shall not be construed to limit, qualify or be in conflict with, any governmental or military regulations applicable to the Products.

19. TERMINATION. Buyer may, upon thirty (30) days prior written notice to Seller, terminate this Agreement in its entirety or any part thereof for any cause as set forth in Sections 16, 17, or 18. Termination shall be in accordance with the terms of this Agreement. If Buyer terminates this Agreement for any cause, Seller may claim for damages suffered by Seller because of such termination.

20. FORCIBLE MAJEURE. Seller shall not be in breach of this contract and shall not be liable for any non-performance or delay in performance if such non-performance or delay is due to a Force Majeure event or other circumstances beyond Seller’s reasonable control, including but not limited to shortages of labor, energy, fuel, machinery or materials, technical or field failures, wars, civil unrest, any natural disaster, fire, flood, earthquake, explosion, terrorist acts or Act of God. In the event of a shortage of components, Seller may, at its sole discretion, make, substitute, or discontinue any Product, or invoke any of its rights or obligations hereunder without notice to or consent by Buyer. Seller may subcontract manufacturing or other work as to any or all Products without notice to or consent of Buyer. The failure of a party to enforce any right hereunder shall not waive that or any other right. If any provision of this Agreement or any Order Document is held to be illegal, invalid or unenforceable, then (i) such provision will be reformed to cure or remove such defect and if not reformed will be severed, (ii) the legality, validity and enforceability of the remaining provisions will not be affected or impaired, and (iii) the parties will endeavor in good faith to replace the severed provisions with valid provisions of the same or similar economic effect.

21. MISCELLANEOUS. This Agreement will be binding upon and inure to the benefit of the parties and their respective permitted successors and assigns. There are no third party beneficiaries to this Agreement. Seller shall not assign this Agreement to anyone without the written consent of Seller. Seller will not supply products to anyone in or out of or in part of or in any of its rights or obligations hereunder without notice to or consent by Buyer. Seller may subcontract manufacturing or other work as to any or all Products without notice to or consent of Buyer. The failure of a party to enforce any right hereunder shall not waive that or any other right. If any provision of this Agreement or any Order Document is held to be illegal, invalid or unenforceable, then (i) such provision will be reformed to cure or remove such defect and if not reformed will be severed, (ii) the legality, validity and enforceability of the remaining provisions will not be affected or impaired, and (iii) the parties will endeavor in good faith to replace the severed provisions with valid provisions of the same or similar economic effect. The invalidity or unenforceability of any provision of this Agreement or Order Document in a particular jurisdiction shall not affect the validity or enforceability of any other provision of this Agreement or Order Document in that jurisdiction, nor shall it affect the validity or enforceability of such provision in any other jurisdiction.

22. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without giving effect to any choice of law or conflict of law principles which would cause the application of the laws of any jurisdiction other than the State of Texas. Any suit, action or proceeding arising out of or in connection with this Agreement or any Order Document shall be brought in the federal or state courts located in Travis County, in Austin, Texas, and Buyer hereby irrevocably submits to the exclusive jurisdiction of such courts.

23. ATTORNEY FEES. In the event of a dispute, Buyer’s attorney fees, costs, including expert witness fees, and all other related costs, shall be paid by Buyer, unless otherwise agreed to in writing by Seller.