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THE CONTRACT FOR SINO-FOREIGN COOPERATIVE JOINT VENTURE

Chapter 17 Liability for Breach of Contract Article 42 Should the cooperative venture company be unable to continue its operation or achieve its business purpose due to the fact that one of the contracting parties fails to fulfil the obligations prescribed by the contract and articles of association, or seriously violates the provisions of the contract and articles of association, that party shall be deemed to have unilaterally terminated the contract. The other party shall have the right to terminate the contract in accordance with the provisions of the contract after approval by the original examination and approval authority, and to claim damages. In case Party A and Party B of the cooperative venture company agree to continue the operation, the party who fails to fulfil its obligations shall be liable for the economic losses caused thereby to the joint venture company.

Article 43 Should either Party A or Party B fail to provide on schedule the contributions in accordance with the provisions defined in Chapter 5 of this contract, the party in breach shall pay to the other party _____ Yuan, or _____% of the contribution starting from the first month after exceeding the time limit. Should the party in breach fail to provide after _____ months, _____ Yuan, or _____% of the contribution shall be paid to the other party, who shall have the right to terminate the contract and to claim

damages from the party in breach in accordance with the provisions of Article 42 of the contract. Article 44 Should all or part of the contract and its appendices be unable to be fulfilled owing to the fault of one party, the party in breach shall bear the liability therefor. Should it be the fault of both parties, they shall bear their respective liabilities according to the actual situation. Article 45 In order to guarantee the performance of the contract and its appendices, both Party A and Party B shall provide each other with bank guarantees for performance of the contract within _____ days after the contract comes into force. Chapter 18 Force Majeure Article 46 Should either of the parties to the contract be prevented from executing the contract by force majeure, such as earthquake, typhoon, flood, fire, war or other unforeseen events, and their occurrence and consequences are unpreventable and unavoidable, the prevented party shall notify the other party by telegram without any delay, and within 15 days thereafter provide detailed information of the events and a valid document for evidence issued by the relevant public notary organization explaining the reason of its inability to execute or delay the execution of all or part of the contract. Both parties shall, through consultations, decide whether to terminate the contract or to exempt part of the obligations for implementation of the contract or whether to delay the execution of the contract according to the effects of the events on the performance of the contract. Chapter 19 Applicable Law Article 47 The formation, validity, interpretation, execution and settlement of disputes in respect of, this contract shall be governed by the relevant laws of the

People's Republic of China. Chapter 20 Settlement of Disputes Article 48 Any disputes arising from the execution of, or in connection with, the contract shall be settled through friendly consultations between both parties. In case no settlement can be reached through consultations, the disputes shall be submitted to the Foreign Economic and Trade Arbitration Commission of the China Council for the Promotion of International Trade for arbitration in accordance with its rules of procedure. The arbitral award is final and binding upon both parties. Article 49 During the arbitration, the contract shall be observed and enforced by both parties except for the matters in dispute. Chapter 21 Language Article 50 The contract shall be written in Chinese and in _____. Both language versions are equally authentic. In the event of any discrepancy between the two aforementioned versions, the Chinese version shall prevail. Chapter 22 Effectiveness of the Contract and Miscellaneous Article 51 The appendices drawn up in accordance with the principles of this contract are integral parts of this contract, including: the project agreement, the technology transfer agreement, the sales agreement etc. Article 52 The contract and its appendices shall come into force commencing from the date of approval of the Ministry of Foreign Trade and Economic Cooperation of the People's Republic of China (or its entrusted examination and approval authority). Article 53 Should notices in connection with any party's rights and obligations be sent by either Party A or Party B by telegram or telex, etc., the written letter notices shall be also required afterwards. The legal addresses of Party A and Party B listed in this

contract shall be the posting addresses. Article 54 The contract is signed in _____, China by the authorized representatives of both parties on _____, 19_____. For Party A For Party B
(Signature) (Signature) 100Test 下载频道开通，各类考试题目直接下载。详细请访问 www.100test.com