

Contract for co-development

Contract signer _____ (hereafter abbreviated as "party A") and XXX Technology Inc. (hereafter abbreviated as "party B"). This contract is entered between both parties regarding special technology and product development matters, the followings have been agreed by both parties:

Article 1: Both parties agree

Both party A and B agree, based on the basis of mutual benefits of cooperation, to perform the development and planning of **LCD monitor Overdriver** project (hereafter abbreviated as "this project") according to the following conditions.

Article 2: Content of this project

1. Party B should fully support all the driving technology products developed by party A which meet the specification of LCD SXGA gray level(10%~90%) response time (TN Mode) 90% under 4.01ms.
2. During the execution of this cooperation project, party A should provide resources (including engineers resources, provide three pieces of panel samples of the specified dimension and the same specifications to party B for test)required by this project to facilitate the execution of this project.
3. The products produced by this project should possess liquid crystal response time driving technology, both parties should come to an agreement on the detailed interface spec, it should be co-developed by both party A and party B.
4. The ratio of liquid crystal response time of the above-mentioned second product item should be determined according to panel characteristics.
5. The parameters of LCD system should be in accordance with those provide by party B.
6. The LCD Panel used by party A should adopt the suggestion from party B.

Article 3: Development items and expenses:

1. During the execution of this project for product development by both parties, party A should pay USD one hundreds thousands (USD100,000) to party B as the expenses for the development of this product (hereafter abbreviated as "NRE") .
2. Other expenses should be paid by both parties respectively.
3. NRE and Refund:
 - 1) NRE: US one hundreds thousands dollars (US\$100,000).
After the signing of the contract, party B will issue the invoice first, then after the reception of the invoice by party A

and a correctness verification, party A will pay to party B by TT within 30 days.

- 2) Refund: When party A or any third party assigned by party A purchases the product IC(VTI3601 or the most updated version owned by party B at that time) developed by this project from party B, each delivered IC should get refund of US\$ 1 / pc, but the accumulated refund should not exceed a maximum of US one hundreds thousands dollars(US\$100,000).

4. Sample submission:

After the verification of liquid crystal response time spec (LCD SXGA gray level (10%-90%) response time (TN Mode) 90% under 4.01ms.) by party A. Counting from the date of signing this contract, within at most four weeks, party B should submit the sample to party A.

Article 4: Intellectual property

For those technologies, patent rights and other intellectual property rights originated from party B and used in the development of this project and this development product, party B should guarantee that they do not violate the intellectual property of any third party, if party A get involved with any lawsuit due to the above-mentioned reasons, party B should pay any fee regarding the dealing of any of the above-mentioned compensation or lawsuit after reception of notice from party A and let party A be immune from any liability and duty, meanwhile, party B should pay any judgment fee, reasonable lawyer fee and compensation caused to party A due to the above-mentioned matters.

Article 5: Confidentiality responsibility

1. When either party A or party B gets to know other's confidential information or documents due to this contract, it is not allowed to be released to any third party unless under the written permission from the other side in advance.

Article 6: Right and liability transfer

1. During the effective period of this contract, the right and liability defined in this contract is not allowed to be transferred to any third party without the written joint permission from both parties in advance.
2. The above right and liability means the related right and liability regarding the outcome product of this project.

Article 7: Project management

1. Within 10 days after the effective date of this contract, both parties should form a special task force and assign person in charge respectively, meanwhile, the name, job title, contact phone number and address of the person in charge should be sent to the other side in written form. If there is any change on the person in charge or his/her job title, contact phone number or address, the other side should be notified within 10 days by written form.
2. When any notice or requirement regarding this contract is sent to the person in charge as mentioned above, it is deemed to be sent to the right person of the party.

Article 8: Amendment of the contract

Any adding, deleting or modifying of this contract is effective only when it has agreement in written form from both parties.

Article 9: Effective date

1. This contract is effective for two years after both parties have legally signed it.
2. For both parties, the right and liability in the following articles of this contract will not perish due to the termination, removal or expiration of this contract: Article 4 and 5.

Article 10: Juridical agreement

If any lawsuit caused due to this contract, both parties agree that the Hsinchu District Court, Taiwan is the first juridical court of law.

Article 11: Complete agreement

1. Both parties have reached a complete agreement on the context and attachment of this contract. Any items negotiated between both parties but not recorded in the context or the attachment of this contract before the validation of this contract should have no binding power to both parties.
2. Attachment has the same efficacy as this contract, however, if they contradict to each other, this contract is the standard.

Article 12: Number of copies of this contract

There is a total of two copies of this contract, each party should keep a copy for record and future reference.

Contract signer :

Party A:

Uniform number:
President:
Contact person:
Address:

Party B: XXX Technology Inc.
Uniform number:
President:
Contact person:
Address:

May 17, 2004

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Elegant Translation Service Sample
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