

## SETTLEMENT AND RELEASE AGREEMENT

This Settlement and Release Agreement is entered into by and between the Buyer and the Supplier to resolve commercial disputes amicably pursuant to PRC contract law.

### Article 1 Background of Dispute

1.1 The parties experienced disputes regarding [delayed delivery / quality defects / payment defaults] under previous purchase contracts.

### Article 2 Settlement Terms & Compensation

2.1 The Supplier agrees to pay compensation/refund in the amount of USD [Amount] to the Buyer on or before [Date], or provide free replacement goods.

### Article 3 Mutual Release of Claims

3.1 Upon full performance of settlement terms, both parties release and forever discharge each other from any and all past claims, liabilities, and demands arising from the previous contracts.

### Article 4 Confidentiality of Settlement

4.1 Both parties agree to keep the terms and conditions of this settlement strictly confidential.

### Article 5 Governing Law & Enforcement

5.1 This Agreement is governed by the laws of the People's Republic of China. Any failure to perform can be enforced through Chinese competent authorities.

*IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the date first written above.*

|                                   |                             |
|-----------------------------------|-----------------------------|
| SELLER (Manufacturer / Exporter): | BUYER (Overseas Purchaser): |
| Signature:                        | Signature:                  |
| Name:                             | Name:                       |
| Title:                            | Title:                      |
| Date:                             | Date:                       |