

Chinese Precious Metal Commemorative Coin Design

Letter of Commitment

To China Gold Coin Incorporation:

This institution/individual (the Applicant) has acknowledged and accepted the “Announcement on Design Invitation for the 2021-2032 Chinese Lunar Gold and Silver Commemorative Coins” and its attached files released by China Gold Coin Incorporation (the Host), and hereby agrees:

1. The Applicant is entrusted by the Host with Chinese precious metal commemorative coin design, and complies with the Host’s requirements.
2. The Applicant guarantees that the submitted designs are completely original and solely created by the Applicant. The designs shall not in violation of any other party’s intellectual property rights. Once chosen, the designs must be assigned to the Host and will become its sole and exclusive property.
3. Before the Host unveils the winning designs, the Applicant must keep confidentiality of the designs. The designs shall not be disclosed from the beginning of their creation to the issuing announcement of the coins released by the People's Bank of China. Within this confidentiality period, the Host reserves the right to disqualify the Applicants and their submissions related to confidentiality issues.
4. If chosen, the Applicant shall not display any part of the designs or drafts openly in any form, or use this design invitation activity or the submitted designs for any commercial/non-commercial promotion or publicity.
5. If chosen, the Applicant will alter his/her design according to the Host’s requirements. If the Applicant is not willing or fails to alter the design, other designers who finally complete the alteration will share the Applicant’s eligibility and remuneration.
6. If the Applicant's design is chosen, the Host shall pay remuneration to the Applicant. If the Applicant fails to be chosen, the Applicant will not receive any remuneration, and is responsible for any cost occurring from designing.
7. The Host has the right to use, develop, authorize, license, or protect the winning design of the Applicant in any form, without interference from the Applicant, the original author or any third party. The Applicant will not share any rights or benefits as a result of the activities mentioned above.
8. If the Applicant fails to fulfill the obligations in this letter of commitment, and is unable to take effective remedial measures within 10 days after being informed by the Host of such a situation, the Host reserves the right to claim compensation from the Applicant.

9. The Applicant shall hold harmless the Host against all claims, litigation, arbitration, losses, or damages to reputation caused by the Applicant. In such occasion, the Host reserves the right to claim compensation from the Applicant.

10. The Applicant shall not transfer all of or part of the obligations in this letter of commitment without written approvals by the Host.

11. This letter of commitment shall be effective upon signature or affixing of the seal.

The Applicant's Signature (Individual):

Date:

Or

The Applicant's Stamp (Institution):

Legal Representative's Signature:

Date: