



# Contract & Legal Aspects

Shanghai 11-12 May and 9-10 November 2017

Beijing 10-11 August – Wuhan 16-17 February 2017

## Learning Goals

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**By the end of this module, participants will be able to**

- Understand the international legal framework
- Identify the risk linked to an “informal” interaction with suppliers
- List the necessary conditions to have a valid commercial contract
- Recognise and use some “standard” clauses in contracts
- Translate commercial needs into legal terms
- Engage better relations with legal teams
- Diagnose when and what to report to legal teams to avoid major risks to their company

## Methods and Tools

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- A two-day programme using lectures, visual aids and case studies to give participants a substantial body of information and the opportunity to discuss matters with which they are particularly concerned.
- The seminar explores the numerous practices and conceptual developments in international operations, as well as risk allocation, constraints and opportunities in the contractual and legal areas.

## Target Group

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- This course is suitable for buyers and sourcing staff at all levels

## Duration

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- 2 days

## Training location

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- 26A, No. 895, Yan An Road West, Shanghai, P. R. China, 200050



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## Phase Content

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### Day 1

#### Legal basics common to all contracts

- Fundamental elements and formation of contracts
- Legal wording and contract terms
- Applicable law and concept of precedence
- Legal families, choice of governing law, ruling language
- What is a contract and what are contract stages?

#### Legal Terms – Definition and Interpretations:

- Object of contract
- Some contracts: Confidentiality agreement or non-disclosure agreement,
- Licenses agreement, letter of intent or memorandum of understanding (M.O.U.), master agreement/application Agreement
- Could other documents carry legal obligation?
- General terms of sales/ General terms of purchase

#### Creation of contracts:

- Misrepresentation
- Conflicting clauses/the battle of forms (general conditions of sale vs. general conditions of purchase)
- The content of contracts
- Warning

### Day 2

#### Life and Execution of contracts

- Duties of the seller and the buyer
- Buyers' & Sellers' rights
- Description of goods
- Acceptance/rejection of goods
- Contract price/price revisions
- Delivery terms
- Transfer in ownership, passing of risks
- Payment terms (clean/documentary)
- Severability clause/entire agreement
- Contract performance
- Assignment/subcontracting
- Defective/delayed performance
- Monetary compensations (penalties/liquidated damages)
- Force majeure/frustration/hardship clause
- Rescission of the contract/anticipated termination
- Contractual documents/order of priority
- Dispute resolution (state courts/arbitration)

#### Supply of services

- Specificities and points of attention

## Credits for

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Professional Buyers Certification Programme

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