

**MEMORANDUM OF UNDERSTANDING
ON BILATERAL INVESTMENT PROMOTION AND COOPERATION
BETWEEN
THE TAIPEI ECONOMIC AND CULTURAL MISSION IN ANKARA
AND
THE TURKISH TRADE OFFICE IN TAIPEI**

Taipei Economic and Cultural Mission in Ankara and The Turkish Trade Office in Taipei hereinafter referred to as "the Parties", have agreed as follows:

ARTICLE ONE: OBJECTIVE

The Parties acknowledge that there is a strong potential synergy between their activities and objectives, and that the cooperation between the Parties would be very beneficial to their mutual objectives.

In that sense, the Parties agree that the objective of this Memorandum of Understanding (MOU) is to cooperate, without exclusiveness, on matters of their own interest and in efforts to promote investment between the territories of the Parties, through the joint execution of pertinent programs and activities.

ARTICLE TWO: COOPERATION AREAS

Within the framework hereof and subject to prioritization of activities and availability of funds in this MOU, the Parties commit to developing the following cooperation areas:

a. Promotion of entrepreneurial cooperation

Each Party shall disseminate in the entrepreneurial sector of its respective territory information on investment and business opportunities in the other Party's territory, as well as the possible beneficial effects that may derive from long-term cooperation and associations between the Parties.

With that purpose, the Parties shall develop events, meetings, business missions, conferences and publications, as well as the identification and promotion of specific investment projects.

b. Supply of information

The Parties shall engage in the exchange of useful information to promote successful cooperation between them, in particular, the information on investment procedures, entrepreneurial resources, legal framework and investment opportunities, already existing and new ones.

For that purpose, the Parties shall exchange the information they have, mainly on the following matters:

- Political and economic environment for investments.
- Incentives for investments and governmental programs.
- General legal framework for investments, including specific legislation on the establishment of companies and joint ventures.
- Tax and customs regimes.
- Market information for goods and services.
- Infrastructure and public utilities.
- Skill and cost of workforce.
- Financing sources.
- Banking services.
- Information on specific industrial sector or companies previously selected by the Parties.
- Investment projects.

The exchange of information shall not apply to disclosure of information which is prohibited by law or which either of the Parties is obliged to treat as confidential.

c. Identification of business partners

The Parties shall help the identification of potential business partners in their respective territories. This task particularly includes:

- Development of a cooperation concept and approach to search a business partner.
- Identification of business partners.

- Assistance during the implementation of projects in order to remove bureaucratic delays.

d. Additional activities

In order to implement successfully the activities described in subparagraphs a) and c) of this Article, the Parties – each one within their scope of authority – may carry out additional activities, which may include, among others, the development of specific programs, organization of promotional events or advisory services for companies located in the territories of the Parties.

The Parties shall make best efforts to supply to each other, relevant information about companies of one of the Parties seeking to develop any project and looking for partners from the other Party, as the case may be.

The Parties shall help each other within their possibilities and scope of authority.

Each joint action must be planned and agreed in written by the Parties, when necessary and on a case-by-case basis.

ARTICLE THREE: ADDITIONAL MOUs

The Parties, by common consent, may extend the scope hereof or subscribe complementary MOUs, in order to include the development, jointly or individually, of activities, commitments or actions not included herein.

Neither Party shall bear any financial obligations.

This MOU shall not interfere with the rights and obligations of either of the Parties arising from other international covenants to which it is a party.

ARTICLE FOUR: COORDINATORS

In order to achieve an efficient execution of this MOU, each Party shall appoint coordinators to the other Party.

The appointment of coordinators shall be made in writing, and any further change of them shall be notified as soon as possible.

ARTICLE FIVE: COMMUNICATIONS

Every communication that the Parties may address to each other, by virtue hereof, must be made in writing.

ARTICLE SIX: EXECUTION

To achieve the objectives of this MOU, the Parties will endeavor, and make their best efforts to promote and facilitate investments of this MOU, whereas the decisions and responsibilities of individual investments remain with the investors.

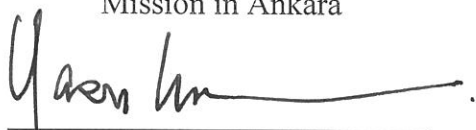
ARTICLE SEVEN: VALIDITY

This MOU shall enter into force on the date of the later signature and shall be valid for five (5) years, and be automatically extended by successive periods of five years, unless either Party sends a written notice to the other Party to terminate it. This MOU shall terminate at 90 days from the date of receipt of the written notice by the other Party.

IN WITNESS WHEREOF, the undersigned, being duly authorized thereto have signed this MOU.

Signed in duplicate in the English language.

For the Taipei Economic and Cultural
Mission in Ankara



Tai-Hsiang, CHENG
Representative
15 March, 2016
Ankara, Turkey

For the Turkish Trade Office in Taipei



Ismet ERIKAN
Representative
15 March, 2016
Ankara, Turkey