

**MEMORANDUM OF UNDERSTANDING
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF CHINA (TAIWAN)
AND
THE GOVERNMENT OF THE REPUBLIC OF THE MARSHALL
ISLANDS
ON
ROC (TAIWAN)-RMI PRESIDENTS' SCHOLARSHIP FUND**

The Government of the Republic of China (Taiwan) and the Government of the Republic of the Marshall Islands (hereinafter referred to as the "Parties").

RECOGNIZING the positive contribution of education to the sustainable national development of the Parties;

DESIRING to enhance education cooperation on the basis of existing formal relations and the principles of equality and mutual benefit:

CONVINCED that strengthening of cooperation in the area of education will contribute to education development, human resources construction and better mutual understanding between the Parties;

Have agreed as follows:

**ARTICLE 1
PURPOSE**

The purpose of this Memorandum of Understanding (hereinafter referred to as the "MOU") is to provide scholarship to Marshallese students with outstanding academic performance who come from low income families and who are currently attending schools in the Republic of Marshall Islands. Cooperative activities under this MOU will be subject to the laws and regulations of their respective territories.

**ARTICLE 2
AREAS OF COOPERATION**

Regarding the purpose of this MOU, the Parties shall cooperate in the following areas:

1. The Government of the Republic of China (Taiwan) shall contribute \$1,000,000 USD and jointly with the Government of the Republic of the Marshall Islands, establish the "ROC (Taiwan)-RMI Presidents' Scholarship Fund" (hereinafter referred to as the "Fund").
2. The Parties shall establish a joint "Presidents' Scholarship Fund Committee" (hereinafter referred to as the "Committee") to implement this MOU.

**ARTICLE 3
COORDINATION AND IMPLEMENTATION**

1. The Committee shall be co-chaired by the representatives of and on behalf of

the Parties, along with participant consisting of representatives from the Embassy of the Republic of China (Taiwan), the Office of the President of the Republic of the Marshall Islands, the Ministry of Foreign Affairs and Trade of the Republic of the Marshall Islands, the Ministry of Finance, Banking and Postal Services of the Republic of the Marshall Islands, and the Ministry of Education, Sports and Training of the Republic of the Marshall Islands, or representatives from relevant agencies authorized by the Parties.

2. The Committee shall meet once a year or as the Parties may otherwise mutually determined, to accept and review the recommended applications from all students in schools all over the Republic of the Marshall Islands, and announce and award the Scholarship recipients.
3. The Committee shall announce the Scholarship application information and guideline before the end of each academic year in the Republic of the Marshall Islands. The Committee shall complete the review and selection process and announce the Scholarship recipients before each new academic year begins.

ARTICLE 4 OPERATION OF THE FUND

1. The \$1,000,000 USD Fund under this MOU will be deposit into the Bank of Marshall Islands.
2. The Ambassador of the Republic of China (Taiwan) to the Republic of the Marshall Islands, the Secretary of the Ministry of Finance, Banking and Postal Services of the Republic of the Marshall Islands and the Secretary of the Ministry of Education, Sports and Training shall open a Certificate Deposit account and a Current Deposit account in the Bank of Marshall Islands in joint names.
3. The \$1,000,000 USD Fund shall be divided into \$900,000 USD, which will be deposited into the above-mentioned Certificate Deposit account, and \$100,000 USD, which will be deposited into the Current Deposit account.

ARTICLE 5 RECEIPIENTS AND AMOUNT OF THE AWARDS

The scholarship provided by the interest from the Fund under this MOU targets students who come from low income families and who are currently attending schools in the Republic of the Marshall Islands under such terms and conditions to be agreed to between the Parties.

ARTICLE 6 CONFIDENTIALITY

1. The Parties shall observe the confidentiality and privacy of any documents, information or data obtained during the implementation of this MOU to a third party and shall obtain prior written consent from the other party before making any disclosure.
2. In the event of the termination of this MOU, the provision of this Article shall continue to apply.

**ARTICLE 7
SETTLEMENT OF DISPUTES**

Any disputes or differences arising out of the interpretation and/or implementation of this MOU shall be settled amicably through consultation or negotiation between the Parties.

**ARTICLE 8
REVIEW AND AMENDMENT**

1. This MOU may be reviewed or amended at any time by mutual written consent of the Parties.
2. Any revision or amendment shall form an integral part of this MOU and shall come into effect on the date determined by the Parties.

**ARTICLE 9
ENTRY INTO FORCE, DURATION, SUSPENSION AND
TERMINATION**

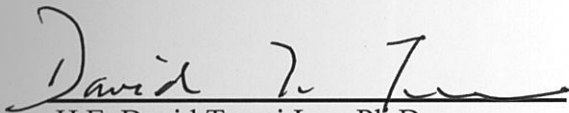
1. The MOU shall enter into force on the date of the signature by both Parties and remain in effect for a period of five years.
2. Each Party reserves the right, for reasons of security, domestic laws, public order or health, to suspend temporarily, either in whole or in part, the implementation of this MOU. The Party which initiates the suspension shall immediately give a written notification of suspension to the other Party indicating the intended date of suspension.
3. The MOU shall automatically remain valid for one year after the period of five years.
4. This MOU may be terminated by either Party at any time, upon three months written notice being given to the other Party.
5. The termination of this MOU shall not affect the validity or duration of activities agreed upon hereunder and initiated prior to such termination, unless the parties otherwise agree.

IN WITNESS WHEREOF, the undersigned being duly authorized thereto by their respective governments have signed this MOU.

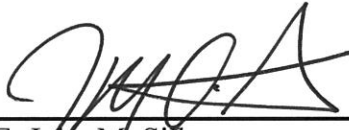
Done in duplicate at Majuro, on the 30th day of October in the year 2017 in the Chinese and English languages, both texts being equally authentic.

FOR THE REPUBLIC OF CHINA
(TAIWAN)

FOR THE REPUBLIC OF THE
MARSHALL ISLANDS



H.E. David Tawei Lee, Ph.D.
Minister of Foreign Affairs



H.E. John M. Silk
Minister of Foreign Affairs