

**MEMORANDUM OF UNDERSTANDING  
ON THE PROMOTION OF BILATERAL INVESTMENT AND COOPERATION IN  
TRAINING PROGRAMS  
BETWEEN  
THE TAIPEI ECONOMIC AND CULTURAL OFFICE IN SPAIN  
AND  
THE SPANISH CHAMBER OF COMMERCE IN TAIPEI**

The **TAIPEI ECONOMIC AND CULTURAL OFFICE IN SPAIN (TECO)**, an official Organization of Taiwan devoted to the promotion of commercial, economic and industrial relations between Spain and Taiwan, and

The **SPANISH CHAMBER OF COMMERCE IN TAIWAN (SCCT)**, a non-profit Organization established in Taipei and approved by the Spanish Authorities in accordance with the regulations governing the Spanish Chambers of Commerce abroad, hereinafter jointly referred to as the "Participants",

**UNDERSTANDING** the extent of the reciprocal contributions of the growth of Taiwanese and Spanish companies to the Spanish and Taiwanese economy respectively;

**IN RECOGNITION**

- a) that Spain is identified under Taiwan's Global Deployment Initiative;
- b) that a higher volume of investment can positively contribute to the balancing of bilateral trade; and
- c) that mutual cooperation in personnel exchange and economic and/or technical training programs (Training Programs) can contribute to the enhancement and strengthening of bilateral economic and commercial relations;

**HAVING IDENTIFIED** opportunities to collaborate in investment attraction activities and company referrals, in recognition of their common investment objectives, as well as areas of interest in which to undertake Training Programs;

**HAVE COME** to the following understanding:

**1. COLLABORATING AGENCIES**

In their collaborative relationship, the Participants will be supported by the following Agencies:

- (a) For the SCCT:
  1. Secretariat of State for Foreign Trade, of the Secretariat of State for Foreign Trade of Spain, which is Spain's investment attraction agency. It collaborates with key economic departments at all levels of government in Spain, as well as with Spain's associations and companies, to increase the level of foreign direct investment in Spain and thereby contribute to Spanish prosperity.
  2. The Spanish Institute for Foreign Trade (ICEX) of the said Spanish Secretariat of State, which plays a key role in facilitating Spanish direct investment abroad by helping Spanish companies make

better business decisions in order to achieve their international goals. It recognizes that direct investment is a vital factor in long-term economic development. As such, it collaborates with partner departments and agencies to create an enabling environment to allow businesses to respond to international opportunities, challenges, risks and competition in a rapidly changing environment. ICEX also promotes training programs regarding access to foreign markets for Spanish companies and regarding Spain for foreign companies and public servants.

(b) For the TECO:

1. The Department of Investment Services of the Ministry of Economic Affairs (DOIS), which is responsible for attracting foreign investment, promoting technical cooperation between domestic and foreign companies, and assisting domestic companies to invest abroad. Other important DOIS duties include: the promotion of investment projects, removal of investment obstacles, and the liaison regarding bilateral and multilateral investment matters.
2. The International Cooperation Department of the Ministry of Economic Affairs (ICD), which is responsible for the coordination and implementation of the nation's international economic and technical cooperation. Other important ICD duties include: the liaison regarding foreign technical assistance, implementation of bilateral technical assistance programs, collection of information on international economic and technical cooperation and related research.
3. Taiwan External Trade Development Council (TAITRA), which is a non-profit trade promotion organization in Taiwan. Jointly sponsored by the government, industry associations, and several commercial organizations, TAITRA assists Taiwan businesses and manufacturers in reinforcing their international competitiveness and in coping with the challenges they face in foreign markets.

(c) The Secretariat of State for Foreign Trade, ICEX, DOIS, ICD and TAITRA are hereinafter referred to jointly as the "Collaborating Agencies".

## **2. LEGAL EFFECT**

This Memorandum of Understanding (MOU) sets out the intention and understanding of the Participants for collaborative work in the area of investment promotion and Training Programs and is not intended to create any domestic or international legal obligations between the Participants or between the Collaborating Agencies.

## **3. SCOPE OF BILATERAL INVESTMENT ATTRACTION IN KEY SECTORS**

The Participants recognize that each side has its own unique priority sectors, which will be identified in the yearly action plan (Action Plan). The Participants will invite Collaborating Agencies to jointly discuss measures for enhanced bilateral investment promotion, where possible, in these sectors.

#### **4. INVESTMENT COOPERATION ACTIVITIES AND EXPECTED OUTCOMES UNDER THIS MOU**

- (a) The Participants may ask for the support of their respective Collaborating Agencies to participate in investment promotion and cooperation through some or all of the following activities:
  - (i) support incoming company visits to facilitate investment in priority sectors;
  - (ii) support ongoing investment projects;
  - (iii) facilitate meetings between industry experts and interested investors; and
  - (iv) provide key industry connections and service providers to interested investors.
- (b) The activities listed above are hereinafter referred to jointly as the "Investment Cooperation Activities".
- (c) The Participant/Collaborating Agencies will exchange information with the other Participant/Collaborating Agencies to promote successful cooperation between the Participants, in particular, information regarding Investment Cooperation Activities.
- (d) By collaborating, the Participants and Collaborating Agencies expect to utilize each others' services for the mutual benefit of their clients and to promote the economic growth of both Spain and Taiwan. The Participants will identify measurable targets to be developed in the short and long term.

#### **5. COOPERATION TRAINING PROGRAMS UNDER THIS MOU**

- (a) The Participants will mutually assist each other in organizing economic and/or technical Training Programs for each other's public servants in each other's jurisdiction.
- (b) The Participants will mutually assist each other in providing necessary information and facilitating travel to each other's jurisdiction for trainers to give requested Training Programs.

#### **6. REVIEW OF PROGRESS UNDER THIS MOU**

Both Participants will meet at least once a year to review progress under this MOU. As necessary, Collaborating Agencies will be invited to participate in the meetings.

The modalities of each meeting shall be determined by mutual consent between the Participants.

#### **7. CONFIDENTIALITY**

The Participants and Collaborating Agencies will not disclose nor distribute any information that is supplied or marked confidential by the originating Participant

or Coordinating Agency except as and to the extent authorized by the originating Participant or Coordinating Agency.

#### **8. CONTACT PERSON**

Each Participant will designate a contact person to co-ordinate the discussions, activities, and tasks under the Action Plan and will notify the other Participant of this contact person in writing.

#### **9. FUNDING (INCLUDING TRAINING EXPENSES AND FEES)**

Unless otherwise mutually decided in writing, each Participant and Coordinating Agency will bear its own costs of participating in Investment Cooperation Activities and/or Training Programs under this MOU. In particular, each Participant will pay for all expenses and fees incurred by its public servants/trainees participating in Investment Cooperation Activities and/or Training Programs, including but not limited to international air tickets, local transportation, living expenses, insurance expenses, and training fees. Each Participant will pay for all expenses and fees of public servants/trainers traveling to its jurisdiction for Investment Cooperation Activities and/or Training Programs.

#### **10. COMING INTO EFFECT, AMENDMENT, RENEWAL AND TERMINATION**

- (a) This MOU shall become effective on the date of signing hereof and shall continue to be effective for two years. After any such period, this MOU shall be automatically renewed and shall remain in full force and effect until either SCCT or TECO may terminate this MOU on ninety (90) days' written notice to the other Participant.
- (b) This MOU may be renewed or amended with the mutual written consent of SCCT and TECO.

Signed in duplicate at Madrid, this \_\_\_\_\_ day of \_\_\_\_\_ 2010, in the English, Spanish and Chinese languages, each version being equally valid.

**FOR THE TAIPEI ECONOMIC AND  
CULTURAL OFFICE IN SPAIN**

**FOR THE SPANISH CHAMBER OF  
COMMERCE IN TAIWAN**

\_\_\_\_\_  
**Francisco L.Y. Hwang**  
**Representative**

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**José Luis Lamas Carril**  
**Director General**

**PLACE:**  
**DATE:**

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