

COOPERATION AGREEMENT

The Private Investment Promotion Agency of Peru, domiciled at Av. Paseo de la República N° 3361, 9th Floor, San Isidro, duly represented by Mr. René Cornejo Díaz, Executive Director, Proinversion, identified with National Identification Card N° 07189444, appointed by Ministry Resolution No. 180-2004, EF/10, hereinafter referred to as **PROINVERSION**; and the Department of Investment Services, domiciled at 8th Floor, No. 71, Guancian Road, Taipei, duly represented by Mr. Berton B. C. Chiu, Director General, DOIS, hereinafter referred to as **DOIS**, under the terms and conditions established in the next paragraphs, have agreed as follows :

ARTICLE ONE: PARTIES

PROINVERSION, is the Peruvian State Agency in charge of elaborating, proposing, and executing national policy on private investment in harmony with the Government's economic plans and integration policy. **PROINVERSION** is also in charge of defining the execution of private investment projects which help to attract potential investor's interest in Peru, according to the studies previously made.

One of **PROINVERSION**'s duties is to organize and coordinate, with other private and public entities, the promotion of events for the promotion of private investment, in Peru and abroad, in order to attract investment inflows.

The **Department of Investment Services**, is an agency of the Ministry of Economic Affairs of Taiwan, responsible primarily for promoting foreign investment and technical cooperation between domestic and foreign companies, assisting domestic companies to invest abroad. Other important **DOIS**' s duties are: the promotion of investment projects, removal of investment obstacles, and the promotion and liaison regarding bilateral and multilateral investment matters.

ARTICLE TWO: OBJECTIVE

THE PARTIES acknowledge that there is a strong potential synergy between their activities and objectives, and that the cooperation between both organizations would be very beneficial to their mutual objectives.

In that sense, **THE PARTIES** agree that the objective of this Agreement is to cooperate, without exclusiveness, on matters of their own interest and in efforts to promote investment between the countries of **THE PARTIES**, through the joint execution of pertinent programs and activities.

ARTICLE THREE: COOPERATION AREAS

Within the framework hereof and subject to prioritization of activities and availability of funds in both organizations, **THE PARTIES** commit to developing the following cooperation areas:

a. Promotion of entrepreneurial cooperation

PROINVERSION and **DOIS** will disseminate in the entrepreneurial sector of their respective countries information on investment and business opportunities in the other party's country, as well as the possible beneficial effects that may derive from long-term cooperation and associations between **THE PARTIES**.

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

b. Supply of information

PROINVERSION and **DOIS** will engage in the exchange of every information useful to promote successful cooperation between **THE PARTIES**, in particular, the information on investment procedures, entrepreneurial resources, legal framework and investment opportunities, already existing and new ones.

For that purpose, both organizations will 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 both organizations.
- Investment projects.

c. Identification of business partners

PROINVERSION and **DOIS** will seek the identification of potential business partners in their respective countries. This task particularly includes:

- Development of a cooperation concept and approach to search a business partner.
- Identification of business partners and assistance in the selection process.
- Assistance during the implementation of projects in order to remove unfair and unreasonable bureaucratic delays.

d. Additional activities

In order to implement successfully the activities described in items a) and c), **DOIS** and **PROINVERSION** – 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 countries of **THE PARTIES**.

PROINVERSION and **DOIS** will make best efforts to supply to each other, relevant information about Peruvian and Taiwanese companies seeking to develop any project and looking for Peruvian or Taiwanese partners, as the case may be.

THE PARTIES will help each other within their possibilities and scope of authority. They will provide, without exclusiveness, any other form of cooperation they deem of mutual interest.

Each joint action must be planned and agreed by **THE PARTIES**, when necessary and on a case-by-case basis.

ARTICLE FOUR: ADDITIONAL COMMITMENTS OF THE PARTIES

Without prejudice to Article Three, **THE PARTIES** will promote meetings, and any other form of collaboration among their officers, in order to improve the reciprocal knowledge and to examine, in detail, the possibility of developing joint technical assistance and activities related to investment matters.

ARTICLE FIVE: ADDITIONAL AGREEMENTS

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

ARTICLE SIX: IMPLEMENTATION OF COOPERATION AREAS

DOIS and **PROINVERSION**, by common consent, will establish necessary guidelines for the execution and development of each Cooperation Area stated in the foregoing Article Three.

ARTICLE SEVEN: COORDINATORS

In order to achieve an efficient execution of this Agreement, each Party will appoint a coordinator to the other Party.

The appointment of coordinators will be made in writing, and any further change of them will be notified as soon as possible on the domicile set out in the introductory paragraph hereof.

ARTICLE EIGHT: COMMUNICATIONS

Every communication that **THE PARTIES** may address to each other, by virtue hereof, must be made in writing.

ARTICLE NINE: RECIPROCAL EXONERATION

Since the objective of the reciprocal collaboration is supporting entrepreneurs' efforts in the respective countries of **THE PARTIES**, **PROINVERSION** and **DOIS** declare reciprocal exoneration of all responsibility for any business generated as a result of **THE PARTIES'** performance of this Agreement.

ARTICLE TEN: VALIDITY

This Agreement will be take effect on the date of execution by THE PARTIES and will be valid for one (01) year, as from the signature date, and be automatically extended by successive periods of one year, unless **THE PARTIES** send a written notice to the other Party informing on his/her desire to terminate it, at least ninety calendar days before the expiration date.

IN WITNESS WHEREOF, the undersigned have subscribed this Agreement.

Signed in the english language.

PROINVERSIÓN



Mr. René Comejo Díaz
Executive Director
Date

Department of Investment Services



Mr. Berton B. C. Chiu
Director General
Date

Nov. 22, 2006

