

**MEMORANDUM OF UNDERSTANDING
ON ECONOMIC COOPERATION AND TRADE RELATIONS
BETWEEN MICHIGAN ECONOMIC DEVELOPMENT CORPORATION
AND TAIPEI ECONOMIC AND CULTURAL OFFICE IN CHICAGO**

This Memorandum of Understanding (hereinafter referred to as "MOU") provides the basis for planned cooperation between Michigan Economic Development Corporation and the Taipei Economic and Cultural Office in Chicago (hereafter the "Participants").

WHEREAS, the Participants, in recognition of the economic and academic connections between themselves and intention to further their productive relationship;

WHEREAS, the Participants share the objective of deepening their economic development cooperation and trade relationship to strengthen their businesses, spur innovation, and create jobs in both Michigan and Taiwan;

WHEREAS, the Participants share the goals of:

- I. strengthening their economic relationship based on shared values and interests;
- II. cooperating in fields recognized by both Participants to be mutually beneficial to trade and investment, such as economic development, industrial and academic cooperation, and workforce development; and
- III. working to promote private-sector exchange in a range of areas, including economic exchange to ensure open lines of communication and sharing of best practices.

SECTION 1: AREAS OF COOPERATION:

The Participants share the intent to cooperate with respect to the areas below.

I. Economic Development and Investment

This area of cooperation promotes business interactions between the Participants including mutual exchange of appropriate business delegations and market information as well as other cooperative activities in recognition of the importance of mutual investment in each other's economies. This should enhance the trading relationship between the Participants in key areas such as the automotive sector and semiconductors and microelectronics.

II. Supply-Chain Resiliency

This area of cooperation focuses on the shared interest in resilient, diverse, and secure supply chains, as well as consultation, collaboration, and coordination to reduce supply chain vulnerabilities, minimize disruptions, and ensure critical goods remain accessible to the Participants.

III. Technology and Innovation

This area of cooperation promotes collaborative projects, research, and information exchange regarding in technology and innovation. It aims to spur manufacturing growth by supporting initiatives to facilitate movement of goods and people, and to work to share best practices in Michigan and Taiwan.

IV. Industry-Academia Cooperation

This area of cooperation focuses on facilitating the creation of new partnerships and the enhancement of existing programs, such as talent cultivation, research and development, and collaboration on internship programs to support and encourage appropriate institutional collaboration between academic institutes and industries, as well as research institutions in Michigan and Taiwan.

SECTION 2: PRIORITY SECTORS FOR COOPERATION

The Participants intend to prioritize such cooperation by focusing on the sectors listed below:

I. Automotive Sector

This priority sector is aimed at strengthening the automotive industry, particularly with respect to electric vehicles, charging solutions, batteries, and components. The goal is to spur trade, investment, and technological cooperation by supporting initiatives to facilitate collaboration between government, non-profit, and private entities, as well as encourage the sharing of best practices amongst Michigan and Taiwan.

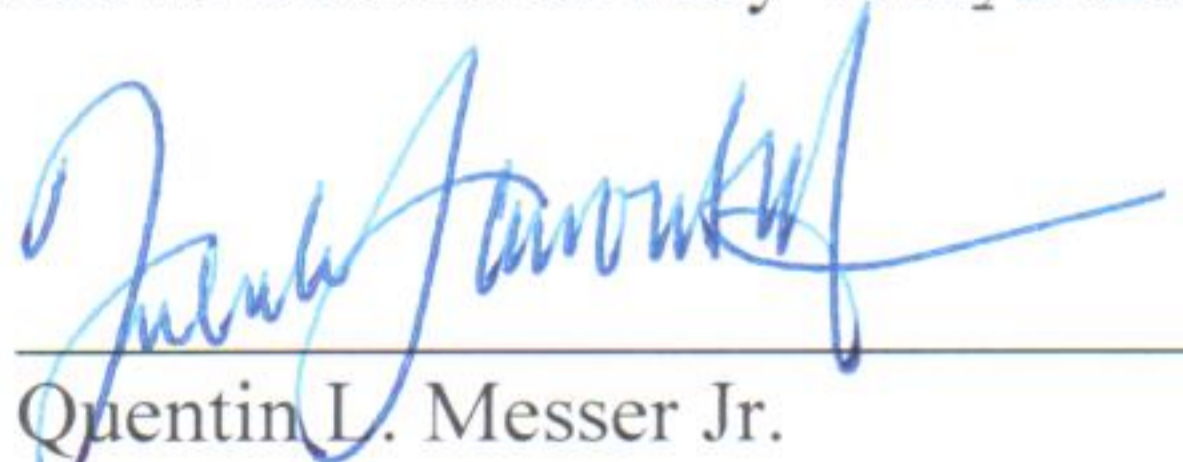
II. Semiconductors and Microelectronics Sector

This priority sector is aimed at strengthening the semiconductor industry through bolstering collaboration and identifying potential opportunities between the Participants in the semiconductor and microelectronics sector.

SECTION 3: FINAL PROVISIONS

This MOU is not legally binding and does not create any legal, equitable, or financial rights, obligations, or liabilities for the Participants.

Signed in Detroit on May 18th, 2023 in recognition of the above articles.



Quentin L. Messer Jr.
Chief Executive & Economic
Competitiveness Officer
Michigan Economic Development Corporation



Johnson Chiang
Director General
Taipei Economic and Cultural Office in Chicago