

Memorandum of Understanding on the Exchange of  
Information  
between  
The Securities Commission  
in Wellington  
and  
The Securities and Exchange Commission  
in Taipei

1. The Securities Commission in Wellington and the Securities and Exchange Commission in Taipei ("hereinafter referred to as the Signatories") are both members of the International Organization of Securities Commissions and are both committed to the objectives of that organisation. The Signatories recognise the increasing international activities in the securities and futures markets of both jurisdictions, and the corresponding need for mutual co-operation between the Signatories.
2. The Signatories believe that, as international participation in securities and futures markets continues to grow, it has become increasingly important to establish arrangements for the Signatories to exchange supervisory, surveillance and investigatory information in order to assist each other in securing compliance with the laws, regulations and rules of both jurisdictions relating to securities and futures markets, to the extent permitted by the law of each jurisdiction. This should serve to improve the protection of investors, to help to strengthen the adequate supervision and effective regulation of the securities and futures markets, to enhance the supervision of cross-border transactions in securities and futures markets products, and to prevent fraudulent and other prohibited practices, thus protecting the integrity of the securities and futures markets.
3. The Signatories will consider carefully each request for information from the other relating to supervision, surveillance, and investigation as described in paragraph 2 above. In order to facilitate the timely processing of requests, the Signatories will appoint contact persons as designated in the attached Appendix .
4. This Memorandum represents an important step towards improving co-operation between the Signatories in the supervision of their respective



markets. The Signatories look forward to a productive relationship, and will give consideration to negotiating in good faith additional measures relating to the exchange of information should such measures prove necessary or appropriate.

5. This Memorandum will take effect on the date of signature.

IN WITNESS WHEREOF the Undersigned, being duly authorised, have signed this Memorandum.

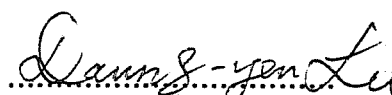
Done in Sydney, Australia on the <sup>14<sup>th</sup></sup> day of December, 1996 in duplicate in the English language.

For the Securities  
Commission in Wellington

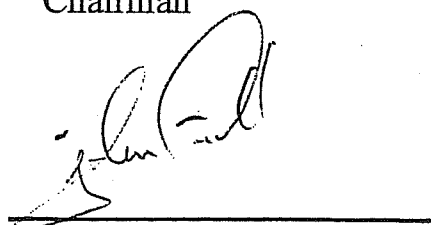
For the Securities and Exchange  
Commission in Taipei



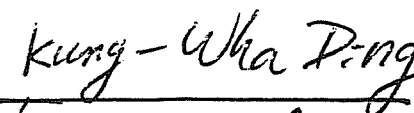
.....  
Euan H. Abernethy  
Chairman



.....  
Daung-Yen Lu  
Chairman



.....  
John Farrell  
Chief Executive



.....  
Kung-Wen Ding  
Deputy Chairman

## APPENDIX

### CONTACT POINTS

#### The Securities Commission in Wellington:

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Senior Executive (Compliance)  
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#### The Securities and Exchange Commission in Taipei:

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Securities and Exchange Commission  
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