

STRATEGIC COOPERATION AGREEMENT

between the Government of Hungary and IBIDEN Hungary Gyártó Korlátolt felelősségű Társaság

(hereinafter referred to as : “Agreement”) was entered into by and between:

the Government of Hungary (hereinafter referred to as “Government of Hungary”),
represented by: László Szabó, Deputy Minister of the Ministry of Foreign Affairs and Trade;

and

IBIDEN Hungary Gyártó Korlátolt felelősségű Társaság

(registered seat: 2336 Dunavarsány, Neumann J. u. 1 ; Company registration number: : 13-09-106413; hereinafter referred to as “IBIDEN”),

represented by: Yasuhiro Asano, President;

hereinafter the **Government of Hungary** and **IBIDEN** together referred to as “Parties” – as follows:

Preamble

IBIDEN Hungary Ltd.- being part of the IBIDEN Group which has a global network and professional knowledge base – as a long-term partner is supporting the intention of the Government of Hungary to attract international investors from different parts of the world and gain access to the capital market funding.

The main purpose of this Agreement is to:

Establish the framework for dialogue between the Parties, based on mutual trust and predictability, to ensure long-term and durable operation of IBIDEN in Hungary.

Support the expansion of manufacturing activities of IBIDEN in Hungary and its deeper integration in the Hungarian economy.

Strengthen the active participation of IBIDEN in the implementation of the economic policies of the government, aimed to improve the performance and international competitiveness of the Hungarian economy.

The Parties agreed as follows:

1. Development of manufacturing facilities

IBIDEN expresses its willingness to further expand its Hungarian investments taking market conditions and business demands into account, increases the export of its products manufactured in Hungary as far as possible.

The Government of Hungary hereby expresses its intent to support the Hungarian investments of IBIDEN and the export of the products manufactured in Hungary.

2. Innovation, research and development

IBIDEN hereby expresses its willingness to extend its research and development and innovation activities in Hungary in the future as far as possible, with the participation of Hungarian educational institutions and research centers.

The Government of Hungary is committed to support such activities with all available means.

3. Development and training of employees

3. 1. The renewal of the legislative framework underpinning educational cooperation

The Government of Hungary expresses its intention to make the system of training subsidies more effective and more bureaucracy-free. For the renewal of the regulation on training subsidies the Government of Hungary welcomes those proposals that are consistent with these intentions.

3.2. Development and training of employees

The Government of Hungary welcomes the intent of IBIDEN to train and educate new hires and thus enable them to operate the latest cutting-edge machines and equipment, and improve their skills which increases their application on the labor market.

Based on the Decree of the Ministry for National Economy No. 3/2015. (II.13.) on the detailed rules on the individual decision of the Minister responsible for vocational training and adult education on subsidies from the training base of the National Employment Fund, in case of matching the criteria and if the decision of the Minister for National Economy is positive IBIDEN can avail itself of the special subsidy for promoting the training of new employees.

3.3. Cooperation to facilitate the development of the training system

Act CLV of 2011 on the training contribution and the support of the development of trainings allows IBIDEN – as required to contribute – to reduce the compulsory training contribution by the training normative related to the apprenticeship for the accepted vocational school students.

In case of compliance with Act CLV of 2011 IBIDEN might be entitled to reduce the compulsory training contribution by also the amount spent on the training of their employees.

Based on the Decree of the Ministry for National Economy No. 3/2015. (II.13.) from the training base of the National Employment Fund, in case of compliance with Decree and positive decision of the Minister for National Economy, IBIDEN can avail itself of subsidies for the

establishment of classrooms and for the development of the material conditions of practical trainings if IBIDEN undertakes the implementation of the school-based practical training by concluding training contracts.

4. Cooperation to help Hungarian suppliers

Both Parties express their willingness to improve their cooperation in the area of supplier activities. In full consideration of the industry's particulars, strict quality requirements and authority regulations, as well as the factors of cost effectiveness – and in full compliance with the EU and national competition rules – IBIDEN endeavors to involve Hungarian companies in their supply chain, in the process of which they can rely on the active support of the Hungarian Investment Promotion Agency (hereinafter referred to as “HIPA”). IBIDEN may contribute to improve the competitiveness of Hungarian suppliers through its mentoring and educational activities.

The Hungarian Export-Import Bank Ltd. (hereinafter referred to as “Eximbank”) facilitates supplier financing programs to suppliers of IBIDEN which may help increase the number of Hungarian suppliers at the company. The government pays special attention to the fast and transparent decision of the credit demands.

5. Active participation of IBIDEN in the life of local communities

The Government of Hungary welcomes that IBIDEN is willing to actively participate in the local and national public life in Hungary, and ready to support them in several areas. This support covers education, culture and sports, social issues and healthcare.

6. Cooperation to promote Hungary

Being some of the key investors in Hungary, IBIDEN hereby expresses its intent to recommend Hungary to international investors as an attractive economic partner and investment location. Furthermore, IBIDEN is willing to take an active role in conferences and training courses organized by HIPA as far as possible.

7. Cooperation to strengthen the competitiveness of Hungary

IBIDEN is ready to take part actively in giving opinion related to the draft legislation affecting the competitiveness of Hungary.

8. Evaluation of the cooperation between the Government of Hungary and IBIDEN

The Parties intends to evaluate the results of their cooperation every 6 months as far as possible and jointly establish the tasks that lie ahead. From the Hungarian Government side the cooperation is coordinated by the Ministry of Foreign Affairs and Trade of Hungary. A joint Task Force shall be set up that includes representatives of the Parties, other members are delegated by HIPA. The place and date of meetings shall be established by the elected Head of the Task Force at the first meeting.

9. Miscellaneous

This Agreement shall take effect when duly signed by both Parties.

This Agreement was prepared in Hungarian and English language. In case of any differences the Hungarian version shall prevail.

The Parties read and understood the content of this Agreement and in witness whereof the above the designated and authorized representatives of the Parties signed it in full conformity with their will and intention.

Any disputes or differences of opinion arising out of or in connection with this Agreement shall be settled amicably by the Parties.

Budapest, 7 April 2015.



László Szabó
Deputy Minister of the Ministry of
Foreign Affairs and Trade
on behalf of the Government of Hungary



Yasuhiro Asano
President
on behalf of IBIDEN Hungary Gyártó
Korlátolt felelősségű Társaság