

歐洲巡迴賽、台灣長春高爾夫協會、台北富邦銀行
三方備忘錄

MEMORANDUM OF UNDERSTANDING

Among

PGA EUROPEAN TOUR SENIOR PGA OF

TAIWAN

AND

TAIPEI FUBON COMMERCIAL BANK CO.LTD



THIS MEMORANDUM OF UNDERSTANDING ("MOU") is made as of **this**-day of 2012 among: 本備忘錄由下列三方共同擬訂：

1. PGA EUROPEAN TOUR whose registered office is at Wentworth Drive, Virginia Water, Surrey, England, GU25 4LX ("Tour");
歐洲巡迴賽。辦公室地址登記於：Wentworth Drive, Virginia Water, Surrey, England, GU25 4LX ("Tour")，以下簡稱"Tour"
2. THE SENIOR PGA of TAIWAN whose registered office is at 1F, N0.11, LN 77, Xing'ai Road, Neihu Dist., Taipei City 114, Taiwan ("TSPGA"); and
台灣長春職業高爾夫協會。辦公室地址登記於：台北市內湖區行愛路77巷11號1樓，以下簡稱 "TSPGA"
3. TAIPEIFUBON COMMERCIAL.. BANK CO.,LTD. whose registered office is at 169 Section 4 Jen Ai Road, Taipei, Taiwan ("Fubon").
台北富邦商業銀行。辦公室地址登記於：台北市仁愛路4段169號，以下簡稱 "Fubon"

WHEREAS:

- A. The Tour is the governing body in Europe for tournament playing golf professionals who are over the age of 50 and is responsible for organising and sanctioning an annual schedule of professional golf tournaments that are collectively known as the European Senior Tour (the "European Senior Tour").
- B. The TSPGA is the governing body in Taiwan for tournament playing golf professionals and incorporates the Taiwan Senior PGA.
- C. The Tour and the TSPGA wish to make arrangements for the staging and co-sanctioning of the Tournament to be held in 2012 on the terms and conditions set out in this MOU.
- D. Fubon wish to sponsor and underwrite the full cost of the Tournament in 2012.

THE PARTIES AGREE that:-

Course: the Tournament shall be held on the Miramar A Course at the Miramar Golf & Country Club;

Dates of the Tournament: the Tournament shall take place on Friday 09 - Sunday 11 November 2012;

Players: Players shall mean the tournament playing professional golfers who participate in the Tournament;

Players' Catering: a buffet shall be provided on 09, 10 and 11 November 2012 for the Players and their family members for lunch;

Pro-Am: a Pro-Am will be staged on the Course on Thursday 08 November 2012 with the number of participating Players split evenly between the Tour and TSPGA;

Staging of the Tournament: the TSPGA shall manage and stage the Tournament; Term: this MOU will expire on 31 December 2012 unless the parties agree to extend the term for any future years on or before that date;

- Tour Expenses:** Fubon shall reimburse the Tour for the airfare, travel and accommodation expenses of the Tour Officials attending the Tournament in 2012 upon receipt of an invoice from the Tour. In any future years, the Tour Expenses will be included within the Tournament Sanction Fee;
- Tour Officials:** the Tour shall provide a Rules official and a Secretary for the Tournament, accompanied by a Tour Executive;
- Tournament:** the Tournament shall be a 54 hole stroke play golf competition to be played over three days to be known as the Fubon Senior Open (unless otherwise agreed between the parties) with a field of 96 Players and a cut to 60 and ties after 36 holes;
- The Tour and the TSPGA shall provide 54 and 42 Players respectively and shall each decide the eligibility of its Players, including any invitational places. In the event of any withdrawals from the Tour allocation of Players after 12 noon on 05 November 2012, the places will be filled by Players nominated by the TSPGA;
- Tournament Entry Fee:** each Player will be required to pay an entry fee of US \$80 which will be split equally between the Tour and the TSPGA;
- Tournament Prize Fund:** the Tournament Prize Fund shall be US \$450,000 and will be distributed in accordance with an agreed breakdown;
- Tournament Prize Fund levy:** all gross prize money will be subject to a 5% levy which will be deducted and retained by the TSPGA;
- Tournament Sanction Fee:** the Tournament Sanction Fee due to the Tour shall be waived in 2012 but an amount incorporating the Tour Expenses will be agreed for any future years;
- Tournament Winner:** the winner of the Tournament will be eligible for membership of the European Senior Tour and, upon taking up membership, will be exempt on the European Senior Tour for a two year calendar period from the date of the win;

Visa Assistance: the TSPGA shall issue any letters of invitation (or other documentation) required by Players and Tour Officials in support of their applications for a Taiwanese entry visa;

Withholding Tax: the TSPGA shall administer the 20% withholding tax applicable to Players non-resident in Taiwan and shall remit to the Tour by 30 November 2012 the net Tournament prize money due to the Players participating under the auspices of the Tour together with the relevant Withholding Tax certificates.

IN WITNESS of which this MOU has been duly executed on the above date.

Signed for and on behalf of
PGA EUROPEAN TOUR



Date: day of

Signed for and on behalf of
THE SENIOR PGA OF TAIWAN



Date: day of

Signed for and on behalf of
TAIPEI FUBON COMMERCIAL BANK CO LTD

富邦金控

Date: day of

