

<p>行政院國家發展基金推動「台灣矽谷科技基金投資計畫」作業要點</p>	<p><b>Guidelines for the “Taiwan Silicon Valley Technology Fund Investment Program” of National Development Fund, Executive Yuan</b></p>
<p>民國(下同)104年5月29日行政院國家發展基金第44次管理會訂定</p>	<p>Approved by the Management Committee of the National Development Fund, Executive Yuan at its 44<sup>th</sup> meeting on May 29, 2015</p>
<p>一、辦理依據</p> <p>行政院國家發展基金(以下簡稱本基金)依據104年1月14日行政院政務會談結論,特訂定本要點,以執行「台灣矽谷科技基金投資計畫」(以下簡稱本計畫)。</p>	<p>1. Background</p> <p>These Guidelines are promulgated by the National Development Fund (hereinafter referred to as the “Fund”), pursuant to the conclusion made at the policy affairs meeting held by the Executive Yuan on January 14, 2015, to implement the “Taiwan Silicon Valley Technology Fund Investment Program” (this “Program”).</p>
<p>二、辦理目的</p> <p>配合科技部推動台灣矽谷科技基金專案,透過民間與政府的力量,投資台灣與美國矽谷相關新創事業,以促進台灣與矽谷之人才、技術及資金鏈結,藉由早期投資建立台灣與矽谷長期夥伴關係,使台灣成為全球新創供應鏈重要夥伴。</p>	<p>2. Purpose</p> <p>As part of the Taiwan Silicon Valley Technology Fund Project executed by the Ministry of Science and Technology (“MOST”), the purposes of these Guidelines are, through nongovernmental and governmental efforts and by way of investment in technology startups in Taiwan and Silicon Valley, to encourage the connection of talent, know-how and capital in Taiwan and Silicon Valley and to build up long term partnership between Taiwan and Silicon Valley, facilitating Taiwan to be one of the leading players in the global supply chain.</p>
<p>三、執行額度及期間</p> <p>本基金匡列新台幣18億元(約6,000萬美元)辦理本計畫,另行</p>	<p>3. Budget and Application Period</p> <p>The Fund will allocate NT\$1.8 billion (approximately, US\$60 million) to</p>

<p>政院國家科學技術發展基金匡列新台幣 18 億元(約 6,000 萬美元)配合辦理本計畫。本計畫規模將依預算審議之額度進行必要之調整。</p> <p>本計畫執行期間 3 年，自本要點通過施行日起 3 年內均得受理申請。</p>	<p>implement this Program and the National Science and Technology Development Fund (“STDF”) will also allocate NT\$1.8 billion (approximately, US\$60 million) to fund this Program. Notwithstanding the foregoing, the scale of the Program may be adjusted according to the budget review results.</p> <p>The application period for participating in this Program is three (3) years commencing from the approval of these Guidelines. No application for participating in this Program (“Application”) shall be lodged after the expiration of the above period.</p>
<p>四、本要點用詞定義</p> <p>(一)符合獲利分享被投資公司資格：</p> <p>本要點所稱符合獲利分享被投資公司，應屬下列產業類別：生物技術、醫療器材、資通訊、物聯網、雲端應用、先進材料、精密機械、智慧機器人、IC 設計、綠能環保或其他經科技部審核後具備科技屬性之產業。</p> <p>符合獲利分享被投資公司係屬下列各款情形之一者：</p> <p>1.第一類公司：我國設立登記未逾 5 年之公司於創業投資事業投資後一年內，進駐科技部</p>	<p>4.Definitions</p> <p>Capitalized terms used in these Guidelines shall have the respective meanings ascribed to such terms as follows:</p> <p>(1) A “Qualified Invested Company” means a company in any of the following industries --biotechnology, medical device, information technology, internet of things, cloud computing, advanced materials, precision machinery, robot, IC design, green energy, or any other industries with alike nature accepted by MOST; and falling within one of the following categories:</p> <p>i. Category I: A Taiwan company which has been incorporated for no more than five (5) years and, within one (1)</p>

認定之加速器，或於矽谷設立商業據點。

2. 第二類公司：外國公司於創業投資事業初始投資後 2 年內，與我國法人簽署研發、設計或試製契約，並提出具法律效力的契約、產品交付證明文件及發票之書面佐證文件。

3. 第三類公司：外國公司於創業投資事業初始投資後 2 年內，經我國法人參與取得股權 10% 以上或其股份相當於 10 萬美元以上之投資金額，並提出具法律效力的股權證明文件。

前項所稱我國法人係指創業投資事業或以投資為專業之事業以外之法人。

4. 第四類公司：外國公司於創業投資事業取得董、監席次後，獲

year after being invested by a venture capital fund participating in this Program (a “VCF”), has joined in an accelerator accepted by MOST or has set up a Business Entity in Silicon Valley.

ii. Category II: A foreign company which, within two (2) years after being invested by a VCF, has entered into any development, design, or pilot production agreement(s) with a Taiwan legal entity, with sufficient supporting documents such as the relevant binding agreement(s), product delivery certificates and invoices.

iii. Category III: A foreign company which, within two years after being invested by a VCF, has received funding from a Taiwan legal entity, so that such entity holds 10% or more of the foreign company’s equity interest or holds the foreign company’s shares in value of US\$100,000 or more, with sufficient supporting documents such as share certificates. The said Taiwan legal entity in Category III shall not be the VCF, other venture capital funds, or any other investment businesses.

iv. Category IV: A foreign company which, after a VCF or its

得經濟部核發營運總部認定函  
或於台灣上市上櫃。

(二) 矽谷：

指美國加州舊金山灣區鄰近地區（詳如附件所列各郡）或其他經科技部認定相關地區。

(三) 商業據點：

指依美國加州法令註冊登記或經認許之商業組織。包含下列組織：

1. 股份有限公司（Corporations）
2. 有限責任公司（Limited Liability Companies）
3. 有限合夥（Limited Partnerships）
4. 普通合夥（General Partnerships）
5. 有限責任合夥（Limited Liability Partnerships）
6. 其他商業組織，如非法人團體或其他經認許之外國商業組織。

(四) 加權投資金額：

指創業投資事業對符合獲利分享被投資公司之初始投資金額及後續參與其現金增資之總和乘以相關權數。

representative is appointed as a board member, has obtained a letter issued by the Ministry of Economic Affairs certifying its establishment of an operational center in Taiwan, or has become a listed company in Taiwan Stock Exchange or Taipei Exchange.

(2) “Silicon Valley” refers to the counties of San Francisco Bay Area (as listed in the Attachment hereto) and other regions accepted by MOST.

(3) “Business Entity” means a business organization registered under the laws of State of California, or qualified for doing business in the State of California, including the following:

- i. Corporations
- ii. Limited Liability Companies
- iii. Limited Partnerships
- iv. General Partnerships
- v. Limited Liability Partnerships
- vi. Other business organizations, such as unincorporated associations and any other foreign business organizations qualified for doing business in the State of California.

(4) “Weighted Investment Amount” means the total amount invested by a VCF in Qualified Invested Companies falling within each of Categories I through IV, multiplied by a weight determined as

相關權數如下：

1. 第一類公司中，進駐科技部認定之加速器者，投資金額權數為 80%；若進駐科技部認定之矽谷加速器，其權數為 100%。第一類公司中，於矽谷設立商業據點者，投資金額權數為 100%。
2. 第二類公司投資金額權數為 60%；若第二類公司於矽谷設立商業據點，其權數為 80%。
3. 第三類公司投資金額權數為 60%；若第三類公司於矽谷設立商業據點，其權數為 80%。
4. 第四類公司投資金額權數為 80%；若第四類公司於矽谷設立商業據點，其權數為 100%。

follows:

- i. For a Category I Company which has joined in an accelerator accepted by MOST, the weight of the investment amount is 80%; provided however, if the business accelerator so joined is located in Silicon Valley, the weight of the investment amount in such Category I Company is 100%. For a Category I Company which has set up a Business Entity in Silicon Valley, the weight of the investment amount is 100%.
- ii. For a Category II Company, the weight of the investment amount is 60%; provided however, if such Category II Company has set up a Business Entity in Silicon Valley, the weight of the investment amount is 80%.
- iii. For a Category III Company, the weight of the investment amount is 60%; provided however, if such Category III Company has set up a Business Entity in Silicon Valley, the weight of the investment amount is 80%.
- iv. For a Category IV Company, the weight of the investment amount is 80%; provided however, if such Category IV Company has set up a

<p>(五)加權投資總金額： 指第一類公司至第四類公司加權投資金額之總和。</p> <p>(六)投資符合獲利分享被投資公司比率： 指創業投資事業對符合獲利分享被投資公司之加權投資總金額占本基金與行政院國家科學技術發展基金投資該創業投資事業總金額之比率。</p> <p>(七)外國公司： 依外國法律設立登記之公司。</p> <p>本條所述符合獲利分享被投資公司資格、加權投資金額、加權投資總金額及投資符合獲利分享被投資公司比率之認定，應由創業投資事業提出相關證明文件，並經科技部出具書面文件認定。</p>	<p>Business Entity in Silicon Valley, the weight of the investment amount is 100%.</p> <p>(5) “Total Weighted Investment Amount” means, with respect to a specified VCF, the aggregate sum of the Weighted Investment Amount in all Category I and Category IV Companies.</p> <p>(6) “Ratio of Investment in Qualified Invested Companies” means the ratio of a specified VCF’s Total Weighted Investment Amount to the aggregate amount contributed in the VCF by the Fund and the STDF.</p> <p>(7) Foreign Company means a company incorporated under the laws of a jurisdiction other than Republic of China.</p> <p>The recognition of a Qualified Invested Company and, with respect to a specified VCF, the Weighted Investment Amount, Total Weighted Investment Amount and Ratio of Investment in Qualified Invested Companies shall be determined in writing by MOST based on the relevant supporting documents provided by such VCF.</p>
<p>五、管理團隊資格</p> <p>參與本計畫之管理顧問公司或一般合夥人，指符合下列各款情形</p>	<p>5. Qualifications for Management Teams</p> <p>The management company or general partner of a VCF shall meet one of the</p>

之一者：

- (一) 我國管理顧問公司與外國創業投資事業管理團隊，共同合資成立之管理顧問公司或一般合夥人。
- (二) 我國管理顧問公司在矽谷設有商業據點者。
- (三) 在我國設立分支機構，且在矽谷設有商業據點並建立投資團隊之外國創業投資事業管理團隊。

前述管理團隊資格之認定，應由創業投資事業向科技部提出相關證明文件，並經科技部出具書面文件認定。

following qualifications:

- (1) a business jointly formed by a Taiwan management company and a foreign venture capital management team; or
- (2) a Taiwan management company having established a Business Entity in Silicon Valley; or
- (3) a foreign venture capital management team having established a branch or subsidiary in Taiwan and a Business Entity with investment team in Silicon Valley.

The recognition of a qualified management team shall be determined in writing by MOST based on the relevant supporting documents provided by a VCF.

## 六、執行原則

- (一) 本基金對個別創業投資事業之投資比例以其實收資本額或實際募資金額 20% 為上限。另行政院國家科學技術發展基金亦搭配對個別創業投資事業投資，本基金與行政院國家科學技術發展基金合計投資比例以其實收資本額或實際募資金額 40% 為上限。
- (二) 本基金加計我國其他政府機關及國營事業對單一創業投資事業投資之合計股權比例或出資

## 6. Implementation Rules

- (1) The amount contributed in a single VCF by the Fund shall not exceed 20% of the VCF's paid-in capital or actual fund size. The STDF and the Fund will invest in each VCF in an equal amount. The aggregate amount contributed in a single VCF by the Fund and the STDF shall not exceed 40%.
- (2) The total amount of capital contribution commitment in a single VCF by all Taiwan government agencies, including

比例，應低於該創業投資事業實收資本額或實際募資金額 50%。

(三) 參與本計畫之管理顧問公司或一般合夥人應參與對該創業投資事業之投資，其投資之金額不得少於該創業投資事業實收資本額或實際募資金額 1%。

(四) 參與本計畫之創業投資事業不得投資於其他創業投資事業。

(五) 參與本計畫之創業投資事業應於營業計畫書、募資說明書、合資協議書、委託經營管理契約或合夥契約等文件說明投資及處分決策等經營管理事項。

(六) 參與本計畫之管理顧問公司或一般合夥人應於每季結束後 60 日內，送交創業投資事業之投資業務及財務報表等資料予本基金及所委託管理信託資金之受託人（下稱「受託人」）。

the Fund, and all enterprises controlled by Taiwan government agencies may not exceed 50% of the VCF's paid-in capital or actual fund size.

(3) The management company or general partner of a VCF must have contributed or committed to contribute in the VCF with the amount of at least 1% of the VCF's paid-in capital or actual fund size.

(4) No VCF may invest in any other venture capital funds.

(5) All the matters related to investment management as well as decision process of a VCF or a VCF to-be must have been elaborated in the business plan, private placement memorandum, investment agreement, management agreement or limited partnership agreement and relevant documents.

(6) The management company or general partner of a VCF shall be required to provide the Fund and the trustee entrusted by the Fund to manage the investment capital ("Trustee") with the VCF's operational and financial reports within sixty (60) days after the end of each quarter.

## 七、獲利分享

(一) 獲利分享門檻：

參與本計畫創業投資事業投資符合獲利分享被投資公司比率

## 7. Profit-Sharing Scheme

(1) Availability:

A VCF with respect to which the Ratio of Investment in Qualified Invested



達 30%，即可參與本基金提供之獲利分享，本基金將提供本基金獲利之一部份予該創業投資事業之其他投資人、管理顧問公司或一般合夥人分享。

(二) 獲利分享計算：

1. 投資符合獲利分享被投資公司比率達 30%（含）以上且未達 40% 者，本基金就投資該創業投資事業所獲配利益，提供  $15\% + (\text{投資符合獲利分享被投資公司比率} - 30\%) \times 1.5$  之獲利分享。
2. 投資符合獲利分享被投資公司比率達 40% 以上且未達 50% 者，本基金就投資該創業投資事業所獲配利益，提供  $30\% + (\text{投資符合獲利分享被投資公司比率} - 40\%) \times 2$  之獲利分享。
3. 投資符合獲利分享被投資公司比率達 50% 以上者，本基金就投資該創業投資事業所獲配利益，提供  $50\% + (\text{投資符合獲利分享被投資公司比率} - 50\%) \times 2.5$  之獲利分享，惟本款獲利分享的上限為 80%。

Companies has reached 30% will be entitled to the profit sharing scheme described in this Article 7, in which the Fund will surrender a portion of its profits and share with other investors, the management company or general partner of the VCF.

(2) Profit Sharing Formulas:

- i. Where the Ratio of Investment in Qualified Invested Companies is 30% or more but less than 40%, the percentage of profits surrendered by the Fund will be calculated by the following formula:  
 $15\% + (\text{such Ratio} - 30\%) \times 1.5$ .
- ii. Where the Ratio of Investment in Qualified Invested Companies is 40% or more but less than 50%, the percentage of profits surrendered by the Fund will be calculated by the following formula:  
 $30\% + (\text{such Ratio} - 40\%) \times 2$ .
- iii. Where the Ratio of Investment in Qualified Invested Companies is 50% or more, the percentage of profits surrendered by the Fund will be calculated by the following formula:  
 $50\% + (\text{such Ratio} - 50\%) \times 2.5$ , provided, however, that in no event the percentage of profits surrendered by the Fund shall be more than 80%.

(三)獲利分享發放：

參與本計畫之創業投資事業符合本條第(一)項規定且其投資人全部投資成本回收後，本基金依本條第(二)項之規定，發放獲利分享。

前述獲利分享門檻之達成，應由創業投資事業向科技部提出相關證明文件，並經科技部出具書面文件認定。

(3)Profit Sharing Distribution

The profit surrendered by the Fund pursuant to paragraphs (1) and (2) will be distributed at the time when all the investors of a qualified VCF have recovered their entire capital contribution.

Whether the profit sharing scheme described in this Article 7 is available to a specified VCF shall be determined in writing by MOST based on the relevant supporting documents provide by the VCF.

八、申請流程

(一)申請條件

1. 創業投資事業須於民間募集預計資本額或募資金額之20%資金後，始得提出投資申請。
2. 創業投資事業於申請時須準備營業計畫書、募資說明書或類似於該書面等相關文件。

(二)審查及撥款程序：

1. 作業流程：創業投資事業提出申請後，經評估符合政策方向，由受託人進行投資評估後，再提請本計畫之投資審議會討論，若投資審議會作成建

8.Application Procedures

(1)Application Requirements

- i. An applicant venture capital fund shall have raised at least 20% of its target paid-in capital or fund size from sources other than Taiwan Government-Related Entities.
- ii. An Application shall be submitted together with a business plan, private placement memorandum or any other documents required by the Trustee.

(2) Application Review and Capital Contribution Procedures:

- i. Process: An Application will be subject to a policy compliance review to confirm its service to the purposes of this Program. Upon such confirmation, the Trustee will proceed

議投資之決議，應再提請本基金管理會通過後，本基金始得參與投資。

2. 投資審議會置委員 16 至 18 人，其中 1 席應由科技部擔任。投資審議會審查申請參與本計畫創業投資事業之議案，應有投資審議會委員三分之二以上出席，經出席委員三分之二以上同意後提請本基金管理會決議。

3. 撥款條件如下：

with an investment review of the Application and then submit such review to the Investment Review Committee constituted in accordance with the below paragraph. The Investment Review Committee will meet to make a resolution on whether to approve the Application and to submit the same to the Management Committee of the Fund (the “Management Committee”) for approval.

ii. Investment Review Committee: The Investment Review Committee shall consist of sixteen (16) to eighteen (18) members, of which one shall be designated by MOST. The Investment Review Committee may meet to review an Application and the quorum necessary for such review shall be a majority of at least two-thirds of its members. Resolutions of Investment Review Committee approving an Application and submitting the same to the Management Committee for approval shall be passed by a majority of at least two-thirds of such members present at a meeting of the Investment Review Committee.

iii. Capital Contribution Requirements

(1) 一次性募資

本基金同意參與投資之創業投資事業，須於本基金管理會通過後 1 年內至少募集預計募資金額之 75%，並檢附符合本要點第五條之證明文件向本基金申請撥款。

(2) 分階段募資

本基金同意參與投資之創業投資事業，若採分階段募資者，各階段至少需募集預計募資金額之 75%，並檢附符合本要點第五條之證明文件向本基金申請撥款。但分階段之期間應為本基金管理會通過後 1 年內。

a. One-time Closing

A VCF may not request for the committed capital contribution by the Fund until and unless the amount of fund raised by it has reached 75% of its target paid-in capital or fund size within one (1) year from the date on which the Management Committee passes a resolution approving such capital contribution. To request for the capital contribution by the Fund, a VCF shall submit the documentation to the satisfaction of terms and conditions stipulated in Article 5.

b. Multiple Closings

In the cases of multiple closings, the target paid-in capital or fund size referred to in the above paragraph shall mean the target paid-in capital or fund size with respect to the relevant closing and all of the closings shall be done within one (1) year from the date on which the Management Committee passes a resolution approving such capital contribution. To request for the capital contribution by the Fund, a VCF shall submit the

	documentation to the satisfaction of terms and conditions stipulated in Article 5.
九、本要點經報奉本基金管理會核定後施行，修正時亦同。	9.These Guidelines and amendments hereto shall come into effect upon approval by the Management Committee.
附件 舊金山灣區鄰近各郡詳如下列： 1.Alameda County 2.Contra Costa County 3.Marin County 4.San Francisco County 5.San Mateo County 6.Santa Clara County 7.Santa Cruz County 8.Solano County	Attachment “Silicon Valley” refers to the counties of San Francisco Bay Area: 1.Alameda County 2.Contra Costa County 3.Marin County 4.San Francisco County 5.San Mateo County 6.Santa Clara County 7.Santa Cruz County 8.Solano County

Disclaimer: The English version of the Guidelines is for reference only, shall there is any discrepancy between the Chinese version and English version, the Chinese version shall govern.