

Memorandum of Understanding

This Memorandum of Understanding (hereinafter called as MOU) is made and entered into on the 3rd day of July, 2012 by and between the Jordanian Constructors Contractors Association (hereinafter called as JCCA) and the International Contractors Association of Korea (hereinafter called as ICAK).

This MOU is to foster closer relations between Korean and Jordanian companies and thereafter facilitate their participation in the construction projects in Jordan and the third countries.

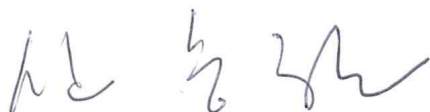
Under this MOU, both the JCCA and the ICAK will take appropriate measures to increase the level of cooperation for the above-mentioned purpose. The measures will include

1. Promotion of mutually beneficial engineering, construction and development projects involving the member companies of the JCCA and the ICAK;
2. Exchange of information on investment in infrastructure projects of both countries;
3. Recommendation of eligible companies for the joint promotion of prospective projects;
4. Encouragement of direct contacts between both parties;
5. Any other forms of cooperation in the fields of engineering and construction and development projects.

Further, both parties agree to meet whether necessary to further discuss the implementation of this MOU, and also to exchange information on the progress of various programs, projects and other activities of common interest.


In WITNESS WHEREOF, the parties hereto caused this Memorandum of Understanding to be executed by their authorized representatives on the date first above written.

For and on behalf of the International
Contractors Association of Korea



Shin, Soong-Chull
Vice Chairman

For and on behalf of the Jordanian
Constructors Contractors Association



Eng. Ahmad Alhsainat
CEO of Babel Contracting Co.
Chief of Buildings Committee in JCCA