

## Memorandum of Understanding

This Memorandum of Understanding (hereinafter called as MOU) is made and entered into validity on the 21 day of October, 2009 by and between Vietnam Association of Construction Contractors (hereinafter called as VACC) and the International Contractors Association of Korea (hereinafter called as ICAK)

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

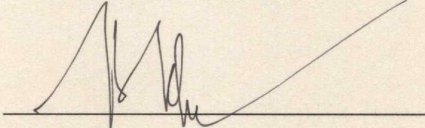
Under this MOU, both the VACC and the ICAK will take appropriate measures to increase the level of cooperation for the above-mentioned purpose. The measures will include

1. Promotion of mutually beneficial engineering, construction and development projects involving the member companies of the VACC 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 are willing 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.

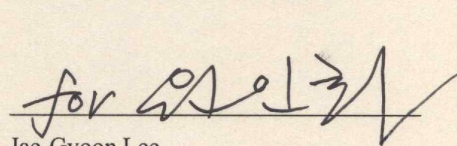
In WITNESS WHEREOF, the parties hereto caused this Memorandum of Understanding to be executed by their authorized representatives on the date first above written.

For and on behalf of Vietnam Association  
of Construction Contractors



Vu Khoa  
Chairman

For and on behalf of the International  
Contractors Association of Korea



Jae-Gyoon Lee  
Chairman