

INTERNATIONAL CONTRACTORS ASSOCIATION OF KOREA INTERNATIONAL CONTRACTORS ASSOCIATION OF KOREA INTERNATIONAL CONTRACTORS ASSOCIATION OF KOREA

## MEMORANDUM OF UNDERSTANDING

### BETWEEN

### ASOCIACION DE EMPRESAS CONSTRUCTORAS Y CONCESIONARIAS DE

### INFRAESTRUCTURAS (SEOPAN)

### AND

### THE INTERNATIONAL CONTRACTORS ASSOCIATION OF KOREA (ICAK)

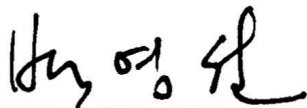
This Memorandum of Understanding is made between Asociacion de Empresas Constructoras y Concesionarias de Infraestructuras (SEOPAN) and the International Contractors Association of Korea (ICAK). The purpose of this Memorandum of Understanding is to foster closer relations between the two organizations as well as to establish measures to facilitate future cooperation between Spanish and Korean companies in the fields of engineering, construction and development.

Under this Memorandum of Understanding, both SEOPAN and ICAK will take appropriate measures to increase the level of cooperation in the above fields. The measures will include;

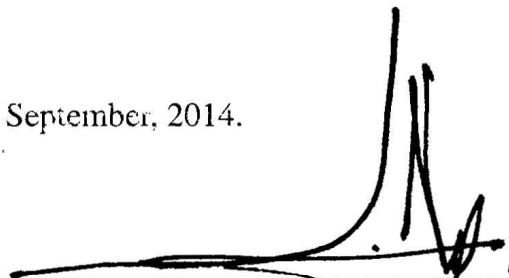
- 1) Promotion of mutually beneficial engineering, construction and development projects,
- 2) Exchange of information on markets and activities of both organizations' member companies,
- 3) Recommendation of eligible member companies for the joint promotion of prospective projects in both or third countries,
- 4) Encouragement of direct contacts between both organizations' member companies,
- 5) Utilizing the financial and technological capacities of both sides, support will be given to the creation and development of bilateral cooperation permitting to work together in third countries,
- 6) Any other form of cooperation in the fields of engineering and construction as may be mutually encouraged.

Both organizations further agree that it will be useful for representatives of the two parties to meet whenever necessary to discuss the implementation of this Memorandum of Understanding, and also the exchange of knowledge, documentation and experts from private sector in the fields of insurance, credit and overseas employment mechanisms, registration of companies, market researches, management and etc.

This MOU is signed by the parties on 19th day of September, 2014.



Paek, Young Sun  
Vice Chairman on behalf of Chairman  
The International Contractors  
Association of Korea (ICAK)



Julian Nafiez  
President  
Asociacion de Empresas Constructoras y  
Concesionarias de Infraestructuras (SEOPAN)

