

**Memorandum of Understanding
Between
International Contractors Association of Korea
And Tanzania Civil Engineering Contractors Association**

WHEREAS the Republic of Korea and the United Republic of Tanzania have established a basis of cooperative relationships,

WHEREAS the President of the United Republic of Tanzania, His Excellency Benjamin William Mkapa visited Korea in December 1998 to expand this relationships,

WHEREAS a Korean Government-Private Sector delegation led by Deputy Minister of Construction & Transportation Mr. Tae-Yul Lee has come to Tanzania to further bilateral cooperation between the two countries in the construction sector,

WHEREAS the International Contractors Association of Korea (ICAK) assists its member companies to explore overseas markets and works to increase cooperation and understanding between Korean and foreign construction companies,

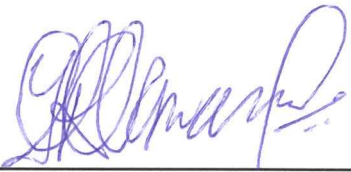
AND the Tanzania Civil Engineering Contractors Association aims at promotion and advancement of its member companies,

NOW THEREFORE ICAK and the Tanzania Civil Engineering Contractors Association agree to promote cooperation between Korean and Tanzanian construction companies. To further this objective, ICAK and the Tanzania Civil Engineering Contractors Association shall encourage and promote the following activities;

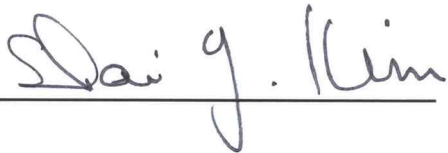
- (a) Exchange of information and relevant data on construction projects in Korea and Tanzania and third countries;
- (b) Exchange of information on construction equipment, machinery and services available from the two countries;

- (c) Exchange of information on capability and achievements of member companies;
- (d) Exchange of information related to legal, regulatory and financial environment affecting the construction sector ;
- (e) Facilitation of partnership and twinning arrangements between Korean and Tanzanian construction and engineering companies ;
- (f) Other mutually beneficial activities agreed from time to time to enhance cooperation and understanding between ICAK and the Tanzania Civil Engineering Contractors Association ;

Signed in Dar es Salaam on March 26, 1999

03/26/99. 

Ray Seng'enge
Chairman
Tanzania Civil Engineering
Contractors Association

3/26 

Dai-Young Kim
Chairman
International Contractors
Association of Korea