

Memorandum of Understanding

This memorandum of Understanding is made and entered into this 10th day of February, 2006 by and between The Contractors Association of Tanzania(hereinafter referred as CATA) and the International Contractors Association of Korea(hereinafter referred as ICAK).

WHEREAS, CATA and ICAK wish to extend their business relationship and jointly develop various business such as Civil & Building, Plant construction, engineering and development Projects in between Tanzania and Korea.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein set forth, both parties agree as follows:

1. Both parties agree to promote mutually beneficial Civil & Building, Plant construction, Engineering and Development projects involving the member companies of CATA and ICAK.
2. Both parties will exchange the project information for Civil & Building, Plant construction, Engineering and the other works such as Build-Operate-Own(BOO), Build-Operate-Transfer(BOT) and financing projects including international bidding projects in both countries.
3. The both parties shall recommend to each other reliable and suitable member companies for joint promotion of prospective projects in both countries.
4. Both parties will do their best to provide necessary project information or list to each other in the field of Civil & Building, Plant construction, Engineering and the others in both countries.

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5. Both parties shall conduct to be communicated directly for implementation of projects between member companies under both organizations as much as possible.

6. Any other form of cooperation in the field of Civil & Building and Plant construction, Engineering as may be mutually agreed upon.

Further, both organizations agree that it will be useful for representatives of the parties to meet whenever necessary to further discuss the implementation of this Memorandum of Understanding.

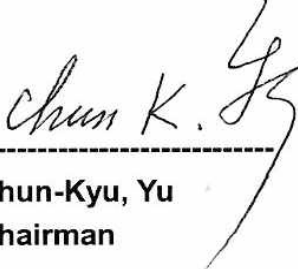
IN WITNESS WHEREOF, the parties hereto caused this Memorandum of Understanding to be executed by their authorized representatives on the date first above written.

For and on behalf of
The Contractors
Association of Tanzania

For and on behalf of
The International Contractors
Association of Korea



Consolata Ngimbwa
Chairlady



Chun-Kyu, Yu
Chairman