

Memorandum of Understanding

This Memorandum of Understanding (hereinafter referred to as the "MOU") is made and entered into on the 31th day of May, 2016 between Kenya Federation of Master Builders (hereinafter referred to as "KFMB") and the International Contractors Association of Korea (hereinafter referred to as "ICAK").

This MOU is to foster closer relationship between Korean and Kenyan companies and thereafter facilitate their participation in the construction projects in Kenya.

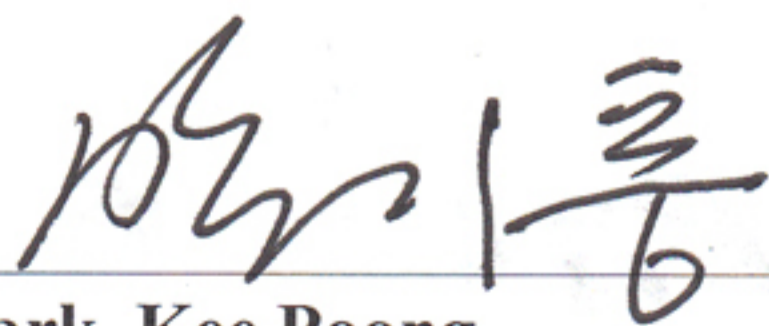
Under this MOU, both KFMB and ICAK will take appropriate measures to increase the level of cooperation even further for the above-mentioned purpose. The measures will include,

1. Share construction related project information;
2. Promotion of member companies' joint participation on engineering, construction and development projects;
3. Recommendation of eligible companies to prospective projects;
4. Support to settle business related issues from both parties' member companies;
5. Encouragement of KFMB's member companies to join as a partner for projects awarded to ICAK's member companies.

Furthermore, both parties, if necessary, agree to meet to further discuss the implementation of this MOU, and 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



Park, Kee Poong
Chairman

For and on behalf of the
Kenya Federation of Master Builders



Moses N. Muihia
Chairman