

MEMORANDUM OF UNDERSTANDING BETWEEN

VIETNAM INSTITUTE FOR DEVELOPMENT STRATEGIES and INTERNATIONAL CONTRACTORS ASSOCIATIONS OF KOREA

Viet Nam Institute for Development Strategies (hereinafter referred to as “VIDS”), an Institute duly organized under the laws of the Socialist Republic of Vietnam, having its principal place of business at No. 65 Van Mieu Street, Dong Da, Ha Noi, Vietnam and

International Contractors Association of Korea (hereinafter referred to as “ICAK”) an organization duly organized under the laws of Republic of Korea, having its principal place of business at jongdae-ro 9-gil, Jung-gu, Seoul, Korea.

1. Purpose

- 1.1 VIDS and ICAK have entered into this memorandum of understanding (MOU) to promote and enlarge the exchange of technical, scientific and professional knowledge to better serve each organization's interest and welfare and its related industries.
- 1.2 This MOU describes a partnership between VIDS and ICAK to leverage the resources of each organization, as a means to increase the value of each organization to its related industries, and enhance communication, coordination and the two-way exchange of knowledge and technologies between the respective infrastructure industries of the Socialist Republic of Vietnam and the Republic of Korea.

2. Scope

- 2.1 Both organizations will seek joint collaboration on international issues in regard to infrastructure wherever deemed appropriate. All activities hereunder will be subject to the respective organization's internal rules and regulations.
- 2.2 The spirit of this MOU is to encourage, support research and development in regard to infrastructure.

3. Aims

The primary aims of this MOU are the expansion and improvement of cooperation between the two organizations as summarized below:

- 3.1 Exchange of information regarding the infrastructure industry in general and research as well as mutual technical advice, in all areas of new technologies, materials, methods, and practices;

- 3.2 Exchange of information regarding scientific and technical events which are of mutual interest;
- 3.3 Exchange of information on the activities of both organizations;
- 3.4 Facilitation of the exchange of information in the field of infrastructure through the competent organizations;
- 3.5 Participating in each other's annual conferences or organizing joint meetings on matters of common interest and concern.

4. Execution, Duration and Amendment

- 4.1 Neither organization shall have any obligation to share any particular information with the other organization.
- 4.2 This MOU will become valid after it has been signed by authorized officers hereof.
- 4.3 The MOU has a fixed duration of three years, whereupon it will automatically be renewed for successive three years terms if not terminated by either organization.
- 4.4 The MOU may be terminated at any time prior to the date of expiration with six months' written notice by either organization.
- 4.5 In the implementation of this MOU, any supplemental agreements in accordance with the articles of this MOU shall be agreed and entered into by the President of VIDS and the Chairman of ICAK.
- 4.6 Amendments to the MOU may be made at any time, but shall be mutually confirmed in writing by the President of VIDS and the Chairman of ICAK.

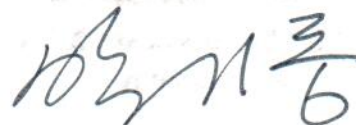
IN WITNESS WHEREOF, the organizations hereto have caused this MOU consisting two pages and four articles, to be executed by their duly authorized representatives on this 18th of September, 2017 in two (02) copies in English.

**VIET NAM INSTITUTE FOR
DEVELOPMENT STRATEGIES
PRESIDENT**



Assoc. Prof. Dr. BUI TAT THANG

**THE INTERNATIONAL CONTRACTORS
ASSOCIATION OF KOREA
CHAIRMAN**



PARK, KEE-POONG