

**MEMORANDUM OF UNDERSTANDING FOR  
STRENGTHENING COOPERATION  
BETWEEN  
THE PHILIPPINE OVERSEAS CONSTRUCTION BOARD  
AND  
THE INTERNATIONAL CONTRACTORS ASSOCIATION OF  
KOREA**

This Memorandum of Understanding (“MOU”) is made and entered into 5th day of June, 2018 by and between **PHILIPPINE OVERSEAS CONSTRUCTION BOARD (“POCB”)** and the **INTERNATIONAL CONTRACTORS ASSOCIATION OF KOREA (“ICAK”)** in Seoul, South Korea.

This MOU is to foster closer relations between Philippine and Korean companies and thereafter facilitate their participation in construction projects in the Philippines and in Korea.

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

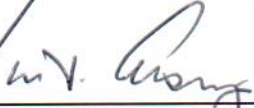
1. Promotion of mutually beneficial engineering, construction, and development projects involving the member companies of **POCB** and **ICAK**;
2. Exchange of information on investment in infrastructure projects of both countries;
3. Recommendation of eligible companies for the joint promotion of prospective projects;
4. Encouragement of direct contacts between both parties;
5. Any other forms of cooperation in the fields of engineering and construction and development projects.

Further, both parties agree to meet whenever necessary to further discuss the implementation of this MOU, and also to exchange information on the progress of various projects and other activities of common interest.

The Parties shall comply with relevant laws, rules, and regulations of the Republic of the Philippines and the Republic of Korea in relation to all activities and areas of collaboration to be undertaken thereon, including securing necessary permits, licenses, and compliance requirements.

IN WITNESS WHEREOF, the undersigned, duly appointed representatives of **POCB** and **ICAK**, respectively, have signed the present MOU, in English, and in two originals, on the 5th of June 2018, in Seoul, Korea set forth below:

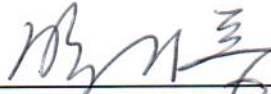
For the  
PHILIPPINE OVERSEAS  
CONSTRUCTION BOARD



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**ISIDRO A. CONSUNJI**  
Chairman

For the  
INTERNATIONAL CONTRACTORS  
ASSOCIATION OF KOREA



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**PARK, KEE-POONG**  
Chairman