



International Contractors  
Association of Korea (ICAK)



Viet Nam Association of Construction  
Contractors (VACC)

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is made and entered into this June 23<sup>rd</sup>, 2023 by and between International Contractors Association of Korea (hereinafter referred to as “ICAK”) and Vietnam Association of Construction Contractors (hereinafter referred to as “VACC”).

The purpose of this Memorandum of Understanding is to renew and strengthen the relationship between the ICAK and the VACC for mutual benefit, cooperation, and development.

Under the MoU, both the VACC and the ICAK intend to enhance their partnership and cooperation in the following areas:

- 1) Both parties shall promote the exchange of information necessary for mutual construction markets and introduce the policies/regulations and changes (if any) in construction, investments, and real estate fields in their countries between the parties.
- 2) Recommendation of eligible member companies for the joint cooperation of prospective projects.
- 3) The ICAK shall exchange and support information related to education programs and construction methods for the VACC and VACC’s member companies.
- 4) The VACC shall support the ICAK and ICAK’s member companies in seeking partners, such as: joint operation contractors, sub-contractors, construction material providers, and manpower suppliers in Vietnam.
- 5) Both parties shall jointly host the symposium, seminars, and conferences to share knowledge such as the result of cooperation, exchanges, and experience.
- 6) Additional areas of cooperation in the field of engineering, construction, and development that may be jointly decided upon by both parties.
- 7) Both parties agreed to have annual meetings and discussions about important matters. Leaders from the parties will also participate and meet to make sure the relationship will keep developing.

MoU is signed in Hanoi in duplicate in English language on June 23<sup>rd</sup>, 2023.

For and on behalf of  
INTERNATIONAL CONTRACTORS  
ASSOCIATION OF KOREA

SUNHO PARK  
Chairman

For and on behalf of  
VIETNAM ASSOCIATION OF  
CONSTRUCTION CONTRACTORS

NGUYEN QUOC HIEP  
Chairman