



**MEMORANDUM OF UNDERSTANDING
ON MUTUAL INSTITUTIONAL COOPERATION
BETWEEN
PROINVERSION
AND
ICAK**

This Memorandum of Understanding on Mutual Institutional Cooperation (hereinafter referred to as the "MOU") is entered into by and between the Private Investment Promotion Agency of Peru (hereinafter referred to as "PROINVERSIÓN") with its head office at Avenida Enrique Canaval Moreyra N° 150, piso 9, San Isidro, Lima, Peru; and, the International Contractors Association of Korea (hereinafter referred to as "ICAK"), with its head office at 42 Sejong-daero 9-gil Jung-gu, Seoul, Republic of Korea.

PROINVERSIÓN and ICAK (called collectively the "Parties", and each a "Party"), hereto agree as follows:

**ARTICLE I
THE PARTIES**

PROINVERSION is the Private Investment Promotion Agency of Peru in charge of executing national policy on private investment promotion in harmony with the guidelines established by the Ministry of Economy and Finance and the country's economic plan.

ICAK is the International Contractors Association of Korea, established under the Act for Overseas Construction Promotion of the Republic of Korea, representing the interests of Korean contractors in all matters relating to overseas construction and development activities.

**ARTICLE II
OBJECTIVE**

The objective of this MOU is to set forth the mutual intention of the Parties to increase collaboration between them regarding promotional activities and exchange of information of investment climate and potential private investment opportunities in Peru.

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Convenio Matriz N° 503-2015 Folios 1 de 3
Fecha: 21/04/2015



ARTICLE III SCOPE OF COOPERATION

Subject to the availability of funds, personnel and other resources:

1. The Parties agree to exchange general information relevant to their cooperation hereunder. It is understood, however, that such exchanges of information shall be subject to any applicable law, regulation and confidentiality agreement or policy.
2. PROINVERSION, as possible, will exchange available information with ICAK regarding private investment projects in Peru in which ICAK associates may be interested.
3. ICAK, whether possible, will disseminate the information sent by PROINVERSION related to the investment climate and potential private investment opportunities and projects in Peru to its associates in appropriate manner.
4. ICAK, whether possible, will promote business missions to Peru. In these cases, PROINVERSION, as possible, will collaborate with ICAK in organizing the investment missions to Peru, by sending information related to the preparation of the business programs for visiting investors and the collaboration in the coordination for the meetings with representatives of the relevant public agencies in Peru.
5. The Parties, as possible, will exchange information regarding the identification of Korean investors interested in investing in Peru, in order to develop a network of contacts with Korean enterprises.

ARTICLE IV ENTRY INTO FORCE AND TERMINATION

This MOU shall enter into force on the date of its signature and shall remain in force for a period of 2 (two) years unless either Parties notifies in writing of its intention to terminate this MOU not less than one month in advance of the pleaded termination date. The Parties, by written means, can extend the period of this MOU to one additional successive period of 2 (two) years.

ARTICLE V FINANCIAL ARRANGEMENTS

Neither Party shall bear financial obligations resulting from this MOU. Each Party shall bear its own expenses arising out of the execution of this document. The capacity of each Party to carry out activities under this MOU is subject to the availability of funds, personnel and resources.

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Convenio Matriz N° 503-2015 Folios 2 de 3
Fecha: 21/04/2015

**ARTICLE VI
COORDINATORS**

In order to achieve effective implementations of this MOU, each Party shall designate one contact person. The appointment of the contact persons shall be notified by written means.

**ARTICLE VII
SETTLEMENT OF DISPUTES**

Any dispute between the Parties concerning the interpretation and/or implementation of this MOU shall be settled amicably through consultations or negotiations.

IN WITNESS WHEREOF, the Parties hereto, acting through their respective duly authorized representative, have signed this MOU in Lima, Peru on the 20th day of April 2015, in English.



For and on behalf of Private Investment
Promotion Agency of Peru
(PROINVERSIÓN)

Carlos Herrera Perret
Executive Director



For and on behalf of International
Contractors Association of Korea
(ICAK)

Kee Poong Park
Chairman



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REGISTRO DE CONVENIOS
Convenio Matriz N° 503-2015 Folios 3 de 3
Fecha: 21 / 04 / 2015