

**MEMORANDUM OF UNDERSTANDING
ON MUTUAL COOPERATION BETWEEN
THE PRIVATE INVESTMENT PROMOTION AGENCY OF PERU
(PROINVERSION) AND THE KOREA TRADE-INVESTMENT
PROMOTION AGENCY (KOTRA)**

This Memorandum of Understanding (hereinafter referred to as “Memorandum”) is entered into between the Korea Trade-Investment Promotion Agency (hereinafter referred to as “KOTRA”) and the Private Investment Promotion Agency of Peru (hereinafter referred to as “PROINVERSION”), with KOTRA and PROINVERSION hereinafter referred to individually and collectively as “Party” or “Parties,” under the terms and conditions set forth in the following paragraphs.

The terms of this Memorandum are as follows:

ARTICLE I: PARTIES

PROINVERSION is the Peruvian State Agency in charge of proposing and executing national policy on the promotion of private investment in harmony with the guidelines established by the Ministry of Economy and Finance, the national economic plan and integration policy. PROINVERSION is also in charge of conducting promotion activities for private investment which help to attract potential investor to Peru, as directed in several previously published studies.

One of the duties of PROINVERSION includes the organization and coordination, in cooperation with other private and public entities, the preparation of events for the promotion of private investment in Peru and abroad in order to attract inbound investment into Peru.

KOTRA is the national agency of Korea, and has among its main duties the facilitation of international trade, promotion of foreign investment, assistance to domestic companies for overseas investment, and promotion of investment opportunities. Invest KOREA is the investment promotion arm of KOTRA.

ARTICLE II: OBJECT

The Parties acknowledge that the existence of strong potential synergies between their activities and objectives, and that cooperation between both organizations would prove extremely beneficial to achieving these mutual objectives.

In that sense, the Parties agree that the objective of this Memorandum is to cooperate without exclusiveness, on matters of mutual interest and in efforts to promote investment between the two countries, through the joint execution of pertinent programs and activities.

ARTICLE III: AREAS OF COOPERATION

Areas of potential cooperation between the Parties may include the following:

- The promotion of partnerships, networking activities and sharing of international experience to strengthen institutional knowledge
- The exchange of pertinent information related to the activities of each Party regarding the attraction of potential private sector investors
- Identifying potential business opportunities for the private sector enterprises of Korea and Peru
- The conducting of consultation meetings to exchange relevant information on activities of common interest between KOTRA headquarters in Seoul or the Korea Trade Center in Lima and PROINVERSION
- The organization of conferences and seminars to disseminate the mandates of the Parties and the undertaking of efforts to promote their activities in both Korea and Peru
- Each Party's support and technical assistance, within the range of possibility and scope, for training programs developed by each Party, and
- Other activities not described herein after being duly agreed upon by both Parties.

ARTICLE IV: FINANCIAL PROVISIONS

Each Party shall be responsible for their respective operational expenditures connected with the activities and administration of this Memorandum at their headquarters, and for all expenses connected with the attendance of its members at any meeting concerned with activities resulting from this Memorandum. Thus, the Parties agree that nothing in this Memorandum shall be legally binding, enforceable, or impose any financial obligation on either Party.

ARTICLE V: CONFIDENTIALITY

In the event that information identified in a timely fashion as proprietary is furnished or created under the Memorandum, each Party and its employees and agents shall protect such information in accordance with applicable laws, regulations, policies, and administrative practices. Without prior written consent, neither of the Parties shall disclose any proprietary information to any third party. Such disclosures shall be for use only within the terms of their scope of work and in activities relating to the subject matter of the information so disseminated.

The Parties shall impose, or shall have imposed through appropriate arrangements and in writing, an obligation on all third parties receiving such information to maintain its confidentiality.

ARTICLE VI: REVIEW

Representatives of the Parties shall meet on a basis and in a location agreed to by both Parties to review the progress made in achieving the objectives of this Memorandum and to consider ways in which the relevant provisions can be more effectively and efficiently implemented.

ARTICLE VII: AMENDMENTS

The provisions of this Memorandum may be amended at any time by written agreement between the Parties.

ARTICLE VIII: RENEWAL

This Memorandum shall expire exactly one year from the date on which PROINVERSION has signed and shall be automatically renewed each subsequent year, unless one of the Parties objects otherwise through written notification to the other Party delivered via courier at least one calendar month prior to its expiration.

In witness whereof, the Parties hereto, each acting through its representative duly authorized thereunto, have signed this Memorandum separately on the dates below, written in duplicate in the English language with each Party retaining one original.


FOR THE PRIVATE
INVESTMENT PROMOTION
AGENCY OF PERU (PROINVERSION)



DAVID LEMOR BEZDÍN
Executive Director

Signed on: 29th OCT. '07

FOR THE KOREA TRADE-INVESTMENT
PROMOTION AGENCY (KOTRA)



KI-HWA HONG
President and CEO

Signed on: 2nd OCT '07.