



MEMORANDUM OF UNDERSTANDING

Concerning Scientific, Technical and Commercial Cooperation

Concluded between:

- **Budapest University of Technology and Economics / BME**
1111 Budapest, Műegyetem, 3-9, Hungary, VAT number: HU15308799
represented by its Rector, Prof. Dr. János Józsa and its Chancellor, Attila Bertalan Kotán

and
- **The National Association of Autonomous and Electric Vehicles / NAAEV**
11060 Belgrade, Jaše Prodanovića Street no. 16, Serbia, TAX ID: 109047472
represented by Ivan Vulović, president of the Management Board

I GENERAL TERMS

Article 1

In exploring their needs and interests, the Contracting Parties hereby conclude this Contract in order to establish mutual business and professional cooperation, as well as to determine its general aspects, frameworks, and conditions.

Article 2

The cooperation from the previous Article reflects the needs and interests of the Contracting Parties to contribute to a better resolution of the problems of each of the Parties, based on the principles of voluntariness, equality, autonomy, and public availability of mutually determined obligations and rights, and for the purpose of linking the resources in the fields of project, promotional, educational, professional and business-technical activities and programs of common interest.

II SUBJECT OF COOPERATION

Article 3

The cooperation between the Contracting Parties shall include:



- Cooperation related to project, test, promotional, educational, professional and business-technical activities from the area of electrical and autonomous mobility, development of new solutions and possible ways of their use;
- An intensification of the mutual relations through initiation, reflection, and resolution of issues of common interest and needs;
- A creation of more favorable conditions for improvement and application of the latest professional and technological knowledge;
- A possibility of joint action in providing services to third parties;
- A joint participation in professional meetings.

III THE PRINCIPLES OF COOPERATION

Article 4

- A mutual trust in the spirit of good business relations, with a two-way provision of the most favorable benefits under the equal conditions for both Parties;
- Appreciation and respect for each other's capabilities, needs, and desires;
- Keeping business secrets.

IV OBLIGATIONS, RESPONSIBILITIES, AND RIGHTS IN LEGAL TRANSACTIONS

Article 5

The organization and implementation of each particular activity based on the subject of this Contract, as well as the specific rights and obligations within a particular division of business activities, shall be governed by specific contracts which are to be concluded by the Parties.

The Contracting Parties undertake to plan and co-ordinate joint commitments.

Article 6

The cooperation of the Contracting Parties shall in no way prevent either of them from establishing independent relations with third parties. Each Contracting Party, in mutual relations as well as in legal transactions with third parties, acts on its own behalf and in its own interest. Each Contracting Party shall be responsible for the assumed obligations stated in this paragraph with its own funds and in accordance with its statute and other general acts.

Article 7

This Memorandum of Understanding does not create any right, benefit, or trust responsibility, substantive or procedural, enforceable at law or equity, by either Party, its officers, employees, or agents against the other Party, its officers, employees, or agents.

V TRANSITIONAL AND FINAL PROVISIONS

Article 8

This Contract is concluded for an indefinite period of time and may be terminated if:



- the Contracting Parties jointly conclude that the reasons for the conclusion of the Contract have ceased;
- one of the Contracting Parties is not satisfied with the achieved results;
- one of the Contracting Parties does not fulfill its obligations under this Contract, which violates the meaning of this Contract.

The Contract can be unilaterally terminated by sending written notice to the other Contracting Party, and it shall cease to be valid 60 days following the sending of written notice of unilateral termination, but shall also imply the necessary fulfillment of all the obligations undertaken prior to the date of the written notice of unilateral termination.

Article 9

The Contracting Parties agree to settle any disputes that may arise during the implementation of the contractual obligations by mutual agreement. In the event that such agreement cannot be reached, the jurisdiction of the Budapest court shall be recognized.

Article 10

The Contract shall enter into force on the date of signature by the authorized persons of both Contracting Parties. The Contract is made in 4 (four) identical copies, with each Contracting Party retaining 2 (two) original copy.

Signed for and on behalf of:

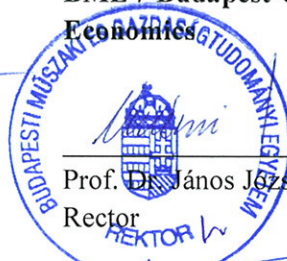


**NAAEV / National Association for
Autonomous and Electric Vehicles of Serbia**

Ivan Vulović
President

Date: 27/03/2020

**BME / Budapest University of Technology and
Economics**



Prof. Dr. János Józsa
Rector

Attila Bertalan Kotán
Chancellor

Date: 14/02/2020



Pálfi András
Általános Kancellár helyettes



Róka Miklós
pénzügyi ellenjegyző

