

Broj 05-04002-5365/1

Podgorica, 19.09.2017 god.

## **MEMORANDUM OF UNDERSTANDING ON CO-OPERATION**

This Memorandum of understanding on Co-operation is made by and between

**SID - Slovenska izvozna in razvojna banka, d.d., Ljubljana, Josipine Turnograjske 6, Ljubljana, Slovenija (»SID Bank«),**

and

**Investiciono-razvojni fond Crne Gore A.D., Bulevar Svetog Petra Cetinjskog 126, Podgorica, Crna Gora (»IRF«)**

collectively "the Parties".

### **Article 1**

The Parties hereto express their desire to establish the framework for co-operation between the Parties in the field of:

- Export and promotional financing (organization, general acts, credit process, joint financing of projects in parties' countries, joint financing of projects in third markets, etc.),
- Export credit guarantee and insurance in which SID Bank could provide support and assistance to the development of the systems including preparation for the Prague Club Membership
- Risk management.

### **Article 2**

The Parties agree that SID Bank could assist on a non-exclusive basis and provide support to the development of IRF in consultation of organizing its activities (defining strategy and business policy, development of business and facilities, marketing and sales, human resource management), including on-the-job training of IRF staff and support in creating information and management information system.

### **Article 3**

The Parties agree that the activities and scope of consultation shall be performed in accordance with separate written agreements concluded between the Parties.

### **Article 4**

Activities of consultation shall be performed primarily by SID bank experts.

### **Article 5**

The Parties agree that all information exchanged in connection with activities performed under this Memorandum shall be treated as confidential and not disclosed to a third party, unless otherwise agreed by the Parties.

### **Article 6**

The Parties to this Memorandum will use their best endeavours to resolve by consultation any dispute arising from this Memorandum. Any dispute not so resolved will be settled in accordance with the Slovene law. The place of the litigation will be Ljubljana. The language will be Slovene.

### **Article 7**

This Memorandum shall enter into force when duly signed by authorized representatives of both parties.

This Memorandum shall continue in force until the expiration of three months from the date on which either Party shall have given written notice of termination of this agreement to the other Party.

### **Article 8**

Notices concerning this Memorandum shall be in writing transmitted by registered mail, facsimile or e-mail. Notices sent by registered mail shall be effective when received, notices transmitted by facsimile shall be effective when transmission has been completed, notices sent by e-mail shall be effective when opened. Notices may be sent to the respective parties at the following addresses:

SID Bank	IRF
Roman Rojc	Zoran Vujović
Executive Director	Deputy CEO for bussines loans
SID - Slovenska izvozna in razvojna banka, d.d, Josipine Turnograjske 6, Ljubljana	Investiciono-razvojni fond Crne Gore A.D., Bulevar Svetog Petra Cetinjskog 126, Podgorica
1000 Ljubljana	81000 Podgorica
Slovenija	Crna Gora
tel.: 00 386 1 2007 544	tel.:00 382 (0) 20 416 606
e-mail: roman.rojc@sid.si	e-mail: zoran.vujovic@irfcg.me
facsimile:	facsimile:

### Article 9

This Memorandum has been issued in two originals in English, one for each Party.

Ljubljana:

Date: \_\_\_\_\_

Podgorica:

Date: \_\_\_\_\_

**SID-Slovenska izvozna in razvojna banka, d.d. Ljubljana**

SID - Slovenska izvozna in razvojna banka, d.d., Ljubljana  
Josipine Turnograjske 6  
SI-1000 Ljubljana

  
mag. Sibil Svilan

President of the Board  
of Directors

**Investiciono-razvojni fond Crne Gore A.D., Podgorica**



PhD Zoran Vukčević

Chairman of the Board  
of Directors

  
Goran Katušin

Member of the board  
of Directors