



**MEMORANDUM OF UNDERSTANDING  
BETWEEN**

**UNIVERSITY COLLEGE "CEPS – CENTER FOR BUSINESS STUDIES"  
IN KISELJAK, Josipa bana Jelačića bb, 71250 Kiseljak  
(BOSNIA AND HERZEGOVINA)**

**AND**

**HR WORLD d.o.o., Ljube Didića 26/1, 11000 Belgrade,  
(REPUBLIC OF SERBIA)**

With the aim to establish friendly relations and understanding between two nations to develop mutually beneficial cooperation in the field of higher education, science and culture, University College "CEPS – Center for Business Studies" in Kiseljak from one Part and HR World d.o.o., Beograd, from another Part, have decided to conclude present Memorandum predicated upon the following paragraphs:

**ARTICLE 1**

- 1.1. The primary objective of this Memorandum is to create a means of cooperative efforts between the two institutions to affect the academic interchange of students and faculty as well as academic and research information between the two institutions.
- 1.2. The Parts further understand and agree that this Memorandum is incorporated into and will provide the foundation and framework for, the particular programs developed by the two institutions and memorized in Program Agreements. Specific exchange criteria and assistance details will be noted in the Program Agreements.
- 1.3. Both Parts agree there may be several supplementary documents to this Memorandum. Each Program Agreement will be project-specific, listing agreements for exchanges, funding, and other pertinent details.
- 1.4. For the aims of present Memorandum both parts agreed that term «Program Agreement» is a duly, executed agreement that sets forth the specific details of particular cooperative activities or programs that students, faculty or administration participate in as authorised by this Memorandum. Program Agreements shall not be effective until they have been reduced to writing and executed by the authorised representatives of the Parts.



## **ARTICLE 2**

2.1. Both institutions agree to make efforts in extension of their experience in any branch of university administration and structure, in exchange of information on the problems of pedagogic, methods of teaching at higher schools and in training highly qualified specialists.

## **ARTICLE 3**

3.1. The Parts express their desire to carry out international books-exchange and will exchange different expositions and some other material displaying the achievements of the two higher educational establishments.

## **ARTICLE 4**

4.1. The Parts express their desire to carry out joint scientific researches of the most topical problems of science and technology and in the field of managing and administrating higher education institutions and systems.

4.2. The Parts will have equal rights in using the results of their joint work within the inter-institution cooperation.

## **ARTICLE 5**

5.1. The Parts will cooperate in the field of student exchanges and projects with a common interest of both colleges.

## **ARTICLE 6**

6.1. Both Parts will promote exchange of students, faculty, researchers and administrative personnel on conditions and terms set forth in the Program Agreements listing duration, funding, services and other pertinent details as previously agreed.

## **ARTICLE 7**

7.1. The Parts agree to invite teachers, scientists and university administration personnel to participation in scientific conferences and symposiums.

7.2. The financial conditions of visit will be noted in the Program Agreements.



## ARTICLE 8

8.1. The Parts may include into this Memorandum supplements necessary for other fields of cooperation.

8.2. The Parts agree to develop joint projects in the field of research, education and publishing.

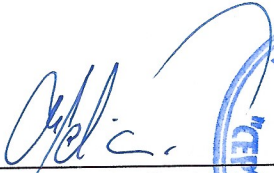
## ARTICLE 9

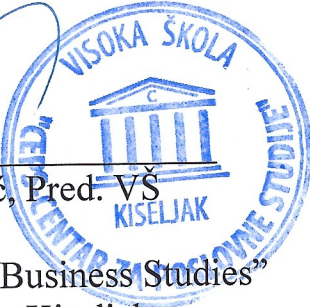
9.1. Within the scope of this memorandum, there is a possibility of closing special contracts with specialized subject matters with a view to developing the foregoing and other forms of cooperation.

## ARTICLE 10

10.1. The present Memorandum shall take effect on the date of its signing by both Parties and shall be valid for 5 years. If six months before of expiry date neither Part notifies in writing of its desire to terminate this Memorandum or to alter its terms and conditions, this Memorandum is automatically prolonged for next 5 years.

10.2. The Agreement is written and signed in English in four original copies.

  
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Dr.sc. Mirzo Selimić, Pred. VŠ  
Director  
"CEPS – Center for Business Studies"  
University College in Kiseljak  
Kiseljak, Bosnia and Herzegovina  
October 21<sup>st</sup>, 2022.



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Marija Todorović  
Director  
HR World d.o.o.  
Belgrade,  
Republic of Serbia  
October 21<sup>st</sup>, 2022



Institution

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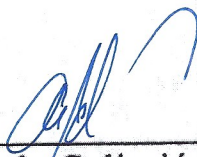
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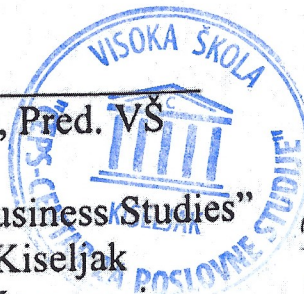
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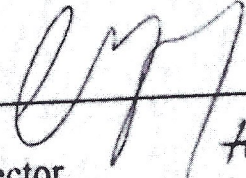
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Doc.dr. Selimić Mirzo, Pred. VŠ  
Director  
"CEPS – Center for Business Studies"  
University College in Kiseljak  
Kiseljak, Bosnia and Herzegovina  
September 1<sup>st</sup>, 2022.



  
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Director  
MARIJA  
TODOROVIĆ

HR WORLD DOO  
ČUBE DIDIĆA 26/1  
BEOGRAD, SRBIJA