

BILATERAL COOPERATION AGREEMENT

This BILATERAL COOPERATION AGREEMENT (this "Agreement") made September 6, 2024 by and between the **NATIONAL ASSOCIATION OF REALTORS®**, a not-for-profit corporation organized and existing under the laws of the State of Illinois (USA), having its principal place of business at 430 North Michigan Avenue, Chicago, Illinois 60611-4087, USA (hereinafter referred to as "NAR"), and the **REAL ESTATE ASSOCIATION OF SLOVENIA** organized and existing under the laws of Slovenia, having its principal place of business at Dimičeva street 13, 1504 Ljubljana, Slovenia, (hereinafter referred to as "REA") is made with reference to the following facts:

A. NAR is an association established for the purpose of raising the standards of real estate practice and preserving the right of property ownership in the interest of the public welfare.

B. REA is an association established for the purpose of promoting real estate professionalism in Slovenia.

C. REA and NAR (hereinafter referred to as the "Bilateral Partners") desire to become associated with each other by entering into a non-exclusive Bilateral Cooperation Agreement, the purposes of which are to provide for exchange representation and other mutual benefits by:

1. promoting the promulgation and enforcement of mutually acceptable codes of ethics and the advancement and enforcement of high standards of professionalism in the real estate industry;
2. seeking to facilitate business opportunities for members of the Bilateral Partners who may be working in each other's markets;
3. exchanging current information on the state of real estate markets, real estate procedures, relevant licensing, tax, and foreign investment laws, and association facts;
4. initiating and hosting trade missions and networking opportunities between and among members of the Bilateral Partners;
5. coordinating and promoting products, services and educational courses offered by the respective Bilateral Partners;
6. promoting and protecting trademarks, copyrights and all other forms of intellectual property owned, respectively, by the Bilateral Partners;
7. promoting private property rights around the world in public and international forums and supporting the efforts of the United Nations goal of achieving adequate shelter for all;

8. promoting the practice among members of the respective Bilateral Partners of referring business to members of the other; and

9. cooperating for all other purposes which are mutually beneficial to REA and NAR.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, it is agreed as follows:

I. Definitions

For the purpose of this Agreement,

A. "Code of Ethics" shall mean the Codes of Ethics that have been adopted and promulgated by the Bilateral Partners for use in their respective countries, each of which is acknowledged to be acceptable to the other.

B. "Constitution and Bylaws" or "Constitution" shall mean the governing documents of the respective Bilateral Partners, as from time to time amended.

C. "Designee" shall mean real estate professionals who are members of NAR and have completed predefined requirements to qualify for membership in one or more of NAR's Designations, and have joined said one or more such Designations.

D. "International REALTOR® Member" shall mean a class of NAR membership consisting of real estate professionals affiliated with one of NAR's Cooperating Organizations who have voluntarily joined NAR as direct and individual members. International REALTOR® Members in conjunction with REA shall have the right to use NAR's Marks only as provided for in this Agreement and the attached Trademark License Agreement.

II. Research and Information Exchange

A. The Bilateral Partners agree to exchange and update from time to time such information concerning themselves, their membership and the real estate business in their respective countries to facilitate an understanding of their respective markets by the Bilateral Partners' members.

B. The Bilateral Partners agree to produce materials periodically for each other's use and publication on the topics of: internal and external investment trends in real estate; policy, legislation or economic developments affecting real estate; national housing developments; and other topics related to the business of real estate in each other's country. Each Bilateral Partner acknowledges that the originating Bilateral Partner shall maintain all worldwide ownership and right in and to such materials, including without limitation, copyright. The recipient Bilateral Partner agrees to comply with any use restrictions that

apply to such materials and to stop all such use if so requested by the originating Bilateral Partner.

C. The Bilateral Partners agree to participate whenever feasible in international real estate symposia held by one another.

D. The Bilateral Partners agree to discuss and exchange additional research and information as reasonably requested and generally facilitate responses to inquiries about each other's respective markets and professional practices.

E. The Bilateral Partners agree that the preferred method of communication between them shall be electronic mail, and each Bilateral Partner agrees to maintain an electronic mail account for that purpose. Each Bilateral Partner agrees to maintain an internet site on the World Wide Web (the "Website"), and a Bilateral Partners may link to the other party's Website. The Bilateral Partners will cooperate in assuring that information concerning their respective markets, memberships, and other information of potential use or interest to each other's members, respectively, will be accessible on each parties' Website.

F. The Bilateral Partners agree to hold discussions at mutually convenient times and places to identify and implement practical techniques to support their members' collaboration for mutual benefit and profit.

III. Products, Training, Services and Practitioners Exchange

A. At the request of one of the parties, the Bilateral Partners shall negotiate in good faith non-exclusive licenses to print, produce, display and teach select training courses and seminars that the Bilateral Partners offer to their own members. The Bilateral Partners acknowledge that it may not always be possible for the other party to license certain training courses and seminars.

B. The Bilateral Partners agree to share with each other information on their respective Association's management and member services to help enhance each other's association services, education services, and membership management.

C. NAR agrees to encourage and assist NAR Institutes, Societies, and Councils to make available to REA and its members the products and services of the said Institutes, Societies, and Councils, as requested by REA. REA acknowledges that it is in the Institutes', Societies', and Councils' sole discretions to offer their products and services to REA's members.

D. The Bilateral Partners agree to facilitate visits by their respective members to each other's country for limited periods to observe and study real estate industry practices.

E. Each Bilateral Partner agrees to identify the staff person(s) in its headquarters office responsible for receiving and properly disseminating correspondence.

IV. Meetings and Tours

The Bilateral Partners agree to promote, facilitate and otherwise assist in, by means reasonably available, the coordinating of visits and tours by members of one organization to the other organization's country to exchange market information, products, programs and services and to study particular aspects of the real estate market there. Mutual efforts will be made to coordinate visits and tours by in connection with the Annual Meetings of REA and NAR.

V. Annual Meetings

A. REA agrees, as circumstances allow, to participate in a general meeting of Bilateral Partners to be held each year during the NAR NXT: The REALTOR® Experience conference, or at such other time and place as may be mutually agreeable, for the purpose of exchanging information on matters of importance to the Bilateral Partners such as legislation, taxation, government relations, and other issues.

B. The Bilateral Partners agree to permit attendance of the other party's individual members at their respective conventions or annual meetings for the purpose of promoting fraternal, professional and cultural relationships, and for promoting establishment of business contacts and networks.

VI. Global Ambassadors

A. The President of each Bilateral Partner (or the President's designee) shall serve as an honorary non-voting, ex-officio Global Ambassador of the other Bilateral Partner and shall be invited to attend the other's annual general meeting or convention with complimentary registration. The Bilateral Partners shall provide each other, on an annual basis, with the schedule of such meetings and shall cooperate, where appropriate, in facilitating reciprocal visits.

B. The responsibilities of each Global Ambassador will include:

1. Acting as host to the other party's delegation at his/her own Association's annual meetings and conventions. Each Global Ambassador will be responsible for ensuring that the other party's delegation is properly informed as to all business meetings and social events appropriate for the said delegation, or individual members of it, to attend during these meetings.

2. Attending, if feasible, a general meeting of Bilateral Partners to be held during the NAR NXT: The REALTOR® Experience conference, or at such other place as may be agreed upon.

VII. Code of Ethics

NAR and REA, having each reviewed and found acceptable the other party's Code

of Ethics, hereby undertake and agree to enforce their respective Codes.

VIII. Trademarks

A. In accordance with and subject to the Trademark License Agreement entered into between NAR and REA (attached hereto as Exhibit A and incorporated herein by reference), and subject to the rules outlined in NAR's trademark rules, NAR hereby grants REA a limited, non-exclusive license, to use the Trademarks as defined in the Trademark License Agreement and to sublicense use of the REALTOR[®], REALTORS[®], and REALTOR[®] Logo marks (the "REALTOR[®] Marks") to REA's International REALTOR[®] Members to identify themselves as such.

B. REA hereby grants NAR a worldwide license to use REA's name and any of its identifying logos to advertise and promote this Bilateral Cooperation Agreement, any coordinated initiatives, programs, seminars, publications, or other events and materials, and to otherwise fulfill NAR's obligations and duties under this Agreement. REA shall provide NAR with any trademark rules applicable to NAR's use of REA's name and logo. Provided NAR receives a copy of REA's trademark rules, NAR's use of REA's name and logo shall comply with such rules.

IX. Membership

A. NAR agrees to accept as International REALTOR[®] Members, members of REA who satisfy the membership requirements established by NAR. Membership fees and member services for International REALTOR[®] Membership are determined solely by NAR.

B. NAR will accept as Members of a specific Designation those International REALTOR[®] Members associated with REA and NAR who satisfy the requirements for such Designation.

X. Term and Termination

A. This Agreement shall continue for a period of one (1) year and renew automatically for subsequent consecutive one-year terms unless terminated otherwise in accordance with the provisions hereof.

B. Either Bilateral Partner may terminate this Agreement unilaterally and without cause at any time upon three (3) months prior written notice to the other Bilateral Partner via e-mail to the staff person(s) identified under Section III.E.

C. In the event of termination of this Agreement, the Trademark License agreement will also immediately terminate, and REA expressly agrees to immediately cease and desist from all use of any of the Trademarks or any mark or name substantially identical or confusingly similar to the Trademarks worldwide, and shall take necessary and adequate steps to ensure that all of REA's International REALTOR[®] Members cease and

desist from further use of the REALTOR® Marks worldwide. REA further agrees to cease all use of any publications, training courses, seminars or other materials owned and provided to REA by NAR pursuant to this Agreement.

D. In the event of termination of this Agreement, NAR expressly agrees to immediately cease and desist from all use of REA's name and logo. NAR further agrees to cease all use of any publications, training courses, seminars or other materials owned and provided to NAR by REA pursuant to this Agreement.

XI. Cooperation and Relationship

A. The Bilateral Partners understand that their relationship pursuant to this Agreement will depend upon the frequency and substance of their communication and cooperation. They accordingly agree to mutually explore ways to cooperate and work in collaboration with one another, and where appropriate, to consider modification of the terms hereof from time to time to specifically incorporate such mutual undertakings intended to reinforce and strengthen the Cooperating Parties relationship and the relationships between their respective members.

B. REA acknowledges that this Bilateral Cooperation Agreement is non-exclusive. NAR may enter into bilateral cooperation agreements with other real estate-related organizations within REA, or elsewhere, at its discretion.

XII. General

A. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois without reference to its conflicts of laws principles. Both parties expressly agree that any litigation between the parties shall take place in Cook County, Illinois, U.S., and both parties consent to personal jurisdiction and venue in any forum located in that County.

B. Neither Bilateral Partner may assign any rights, duties or obligations hereunder without the prior written consent of the other Bilateral Partner.

C. The parties acknowledge that the official language of this Agreement is English.

D. The parties agree that the wording and language of this Agreement shall be deemed to be that chosen by both parties, and no rule of strict construction shall be applied against either party in construing or enforcing this Agreement.

E. The captions and headings contained in this Agreement are for reference and convenience only and may not be used to interpret the provisions or intent of this Agreement.

F. This Agreement constitutes the final written expression of the total Agreement between the parties regarding the subject matter hereof, and is a complete statement of

those terms. This Agreement shall supersede and supplant all prior agreements, written or oral, between NAR and REA. No amendment or modification of this Agreement shall be effective or binding upon either party unless it is set forth in writing and signed by both parties.

G. If any provision of this Agreement is deemed invalid or unenforceable, the other provisions herein shall remain in full force and effect and shall be construed in order to effectuate the purpose and intent of the Agreement.

H. The failure of any party hereto to enforce at any time any provision of this Agreement shall not be construed to be a waiver of such provision or any other provision of this Agreement, nor of the right of any party thereafter to enforce such provision.

I. The rights and obligations set forth in Sections X.C, X.D and XII of this Agreement shall remain in effect after termination hereof.

J. This Agreement shall be subject to ratification by the NAR Executive Committee and Board of Directors and the REA Board of Directors.

K. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document.

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SIGNED AT VIRTUALLY ON BEHALF OF THE NATIONAL ASSOCIATION OF REALTORS® ON THE 22 DAY OF OCTOBER 2024.

KEVIN SEARS
2024 PRESIDENT, NATIONAL ASSOCIATION OF REALTORS®

who warrants that he is authorized to execute this Agreement on behalf of the NATIONAL ASSOCIATION OF REALTORS®.

SIGNED AT VIRTUALLY ON BEHALF OF REAL ESTATE ASSOCIATION OF SLOVENIA ON THE 22 DAY OF OCTOBER 2024.

BOŠTJAN UDOVIČ
DIRECTOR, REAL ESTATE ASSOCIATION OF SLOVENIA

who warrants that he is authorized to execute this Agreement on behalf of REAL ESTATE ASSOCIATION OF SLOVENIA.

AS WITNESS:
BRANKO POTOČNIK
2024 PRESIDENT, REAL ESTATE ASSOCIATION OF SLOVENIA

Trademark License Agreement

This Trademark License Agreement (“License”) is entered into by and between the **NATIONAL ASSOCIATION OF REALTORS®**, a not-for-profit corporation organized and existing under the laws of the State of Illinois (USA), having its principal place of business at 430 North Michigan Avenue, Chicago, Illinois 60611-4087, USA (hereinafter referred to as “NAR”), and the **REAL ESTATE ASSOCIATION OF SLOVENIA**, organized and existing under the laws of Slovenia, having its principal place of business at Dimičeva street 13, 1504 Ljubljana, Slovenia, (hereinafter referred to as “REA”). This License is made with reference to the following facts:

A. This License is being entered into simultaneously with the Bilateral Cooperation Agreement (“Agreement”) by and between the parties, this License is incorporated by reference in and to the Agreement, and any capitalized undefined terms herein shall have the meanings ascribed to them within the Agreement.

B. NAR is the owner of all right, title and interest in and to the trademarks NATIONAL ASSOCIATION OF REALTORS®, NATIONAL ASSOCIATION OF REALTORS® Logo (“NAR Logo”), REALTOR®, REALTORS®, and the REALTOR® Logo trademarks (collectively, the “Trademarks”).

C. NAR also owns worldwide trademark registrations for the Trademarks, including without limitation: U.S. Registration No. 1018600 for NATIONAL ASSOCIATION OF REALTORS®, U.S. Registration No. 519789 for REALTOR®, U.S. Registration No. 515200 for REALTORS®, U.S. Registration No. 1137081 for the REALTOR® Logo. NAR also owns common law rights in the REALTOR® trademarks in Slovenia.

D. The trademark REALTOR® has one meaning only: a federally registered collective membership mark which identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict Code of Ethics.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, it is agreed as follows:

1. License.

a. NAR hereby grants Licensee a limited, non-exclusive license to use the NAR Logo alone on Licensee’s Website in connection with promoting the Agreement and information regarding NAR’s events, products, and services. NAR hereby grants Licensee a further license to use the Logo on Licensee’s promotional materials, publications, printed materials, business supplies, and educational materials and services in connection with promoting or advertising any partnership with NAR on a strategic initiative, including without limitation trade missions, co-partnered events, selling International REALTOR® Membership, and co-sponsoring education. All use of the NAR Logo must adhere to the rules set forth in NAR’s International Affiliate Organization Logo Usage Guidelines (“Affiliate Guidelines”).

b. NAR hereby grants Licensee a limited, non-exclusive license to sublicense use of the REALTOR[®], REALTORS[®], and REALTOR[®] Logo trademarks (the “REALTOR[®] Marks”) to its members who also hold membership in NAR (“Licensee’s IRMs”). Licensee’s IRMs may only use the REALTOR[®] Marks to identify themselves as real estate professionals who are International REALTOR[®] Members, and all such use by Licensee’s IRMs must comply with NAR’s trademark rules set forth in the Affiliate Guidelines. Licensee must notify Licensee’s IRMs about proper use of the REALTOR[®] Marks. Any sublicense to an IRM will immediately terminate without any action by Licensee or NAR whenever such IRM ceases to be a member of NAR. NAR reserves the right to terminate any sublicense to any Licensee’s IRM for any reason, including, without limitation, refusal by Licensee’s IRM to comply with NAR’s trademark rules.

c. All use of the Trademarks by Licensee or Licensee’s IRMs shall inure exclusively to the benefit of NAR as owner of the Trademarks.

d. NAR may review use of the Trademarks by Licensee and Licensee’s IRMs at all reasonable times and inspect any uses of the Trademarks to assure compliance with NAR’s trademark rules, the Affiliate Guidelines, the Agreement and this License. Licensee agrees to immediately correct any identified misuses or unauthorized uses within its purview.

e. Licensee acknowledges that this License does not authorize Licensee to file any trademark application anywhere in the world for any mark incorporating the Trademarks or for any mark confusingly similar to the Trademarks.

f. Licensee acknowledges it may never use any of the Trademarks as part of its name.

g. Licensee agrees to remove or correct any use of the Trademarks at NAR’s sole discretion.

2. Rights Acknowledgement. Licensee acknowledges NAR’s ownership of and right to control the use of the Trademarks in the United States, Slovenia and elsewhere throughout the world. Licensee acknowledges that NAR may use the Trademarks as it sees fit in its sole discretion throughout the world, including, without limitation, in Slovenia, which may include, without limitation, the distribution of goods or provision of services bearing the Trademarks. Licensee will not object to or challenge NAR’s right, title or interest in and to the Trademarks or any trademark applications or registrations for the Trademarks owned by NAR, anywhere in the world.

3. Prosecution and Maintenance Assistance. Licensee will assist NAR in prosecuting any pending and/or future applications for registration of the Trademarks in Slovenia and in maintaining any existing trademark registrations in Slovenia. At NAR’s request, Licensee will provide NAR with evidence of Licensee’s use of the NATIONAL ASSOCIATION OF REALTORS[®] Logo and Licensee’s IRMs’ use of the REALTOR[®] Marks.

4. Enforcement Assistance. Licensee agrees to assist in safeguarding and protecting NAR's rights in and to the Trademarks, and to take all reasonable measures determined to be needed by NAR including assisting NAR in the institution and prosecution of legal action if, in NAR's sole discretion, such action is deemed appropriate. Licensee agrees to notify NAR of all misuses, unauthorized uses or suspected infringements of the Trademarks and, if requested by NAR, to take reasonable steps to notify misusers, unauthorized users and suspected infringers of the registered status and/or proprietary significance of the Trademarks. Licensee's assistance may also be requested in connection with challenging or litigating any trademark oppositions, cancellations or lawsuits lodged with respect to any of NAR's trademark registrations or pending applications in Slovenia or elsewhere; providing NAR with samples of Licensees' IRMs' use of the REALTOR® Marks; providing NAR with samples of Licensee's use of the NAR Logo; enforcing NAR's trademark rights against misuse of the REALTOR® Marks, or any of NAR's Trademarks, by any person or entity, including without limitation Licensee's IRMs.

5. Term and Termination.

a. The term of this License shall be contemporaneous with the term of the Agreement by and between NAR and Licensee.

b. This License shall automatically terminate upon termination of the Agreement between the parties.

c. Upon termination of this Agreement, Licensee must immediately cease all use of the Trademarks, including without limitation removal of the Trademarks from Licensee's Website, promotional materials, publications, printed materials, business supplies, educational materials and services. In the event of termination, each sublicense granted by Licensee granting use of the REALTOR® Marks will also automatically and immediately terminate, and Licensee must notify Licensee's IRMs that they must cease all use of the REALTOR® Marks.

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EXHIBIT A

SIGNED VIRTUALLY ON BEHALF OF THE NATIONAL ASSOCIATION OF REALTORS® ON THE 22 DAY OF OCTOBER 2024.

KEVIN SEARS
2024 PRESIDENT, NATIONAL ASSOCIATION OF REALTORS®

who warrants that he is authorized to execute this Agreement on behalf of the NATIONAL ASSOCIATION OF REALTORS®.

SIGNED AT VIRTUALLY ON BEHALF OF REAL ESTATE ASSOCIATION OF SLOVENIA ON THE 22 DAY OF OCTOBER 2024.

BOŠTJAN UDOVIČ
DIRECTOR, REAL ESTATE ASSOCIATION OF SLOVENIA

who warrants that he is authorized to execute this Agreement on behalf of REAL ESTATE ASSOCIATION OF SLOVENIA

AS WITNESS:
BRANKO POTOČNIK
2024 PRESIDENT, REAL ESTATE ASSOCIATION OF SLOVENIA
