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672b4df4e1ca30b0f66ad5b6309d064a94afcfdbc652d927620ac07f8fdabb79 **Memorandum of Understanding**

Armin Ofogh holding Co.

Moscow University of Finance and Law (MFUA)

This Memorandum of Understanding on educational projects (hereinafter referred to as "MOU") is signed according to mutual interest and to respect the independence of both sides, on the January 28th of 2020, between **Armin Ofogh Holding Co.** represented by **Dr. Amir Mahmoudzadeh**; address: 2nd, Fl. No. 2, Maragheh ALY. Ostad Nejat-o-llahi ST. Vila, Enghelab AVE. Ferdowsi SQR. Tehran, Iran, office Tel.: +982188939478, office Fax: +982188939479, website: www.apply.arminofogh.com, email: arminofoghco@gmail.com (hereinafter referred to as **the first party**) and **Moscow University of Finance and Law (MFUA)** represented by **Prof. Alexei G. ZABELIN**; address: 8 Presnenskaya Embankment, Capital City Tower, 9th Floor, Moscow Russia 123317, office Tel: +7-499-281-67-12, website: www.mfua.ru (hereinafter referred as **the Second Party**).

In case of any change in their respective addresses or emails, each party should inform the forwarding address to the other party, in writing within 15 days, otherwise, all correspondence will be considered as to be forwarded.

In the spirit of cooperative relationship through mutual assistance, the first party and second party came into this MOU to promote joint educational projects and cooperation, agree to the followings:

Article 1: Scope of cooperation & collaboration

- 1.1 Areas of cooperation may be proposed by either institution and may include, but are not limited to:
- Joint educational activities
- Establishing joint cooperation offices
- Exchange of staff and students in the course of academic development
- Exchange of scientific materials, which are made available by both parties
- Sponsorship of joint seminars and workshops in the fields of bilateral interests
- Training programs, including degree and non-degree and short-term and long-term programs.

Article 2. Obligations

- 2.1 The two parties recognize that the implementation of any agreed upon activities will depend on the interests and expertise of the individuals involved and the availability of financial resources, space and other facilities.
- 2.2 The Parties understand that this MOU creates no financial and legal commitments for either party.
- 2.3 Prior to implementing any of the provisions of the MOU, it is necessary to regulate and sign a separate contract which will be approved by the authorities of both institutions.
- 2-4 Neither party may assign or otherwise transfer any of its rights or obligations under this MOU, in whole or in part, to a third party.
- 2.5 The parties undertake that any information obtained from the other party is considered confidential and is not achievable for the others directly or indirectly.





2.6 In the case of mutual programs leads to a new outcome, results are calculated with respect to the contribution of each of the parties. Partner's share will be calculated based on unique contracts signed by the two parties for performing the goals of this memorandum.

Article 3. Duration, Amendment, Extension and Termination

- 3.1 This MOU shall be in effect for a period of Five years from the last date of signature. Either party may request termination of this agreement, in writing, ninety (90) days prior to the proposed termination date. Any activities in progress at the time of termination shall be permitted to conclude as planned unless otherwise agreed in writing.
- 3.2 The parties agree to periodically review the activities undertaken, and the progress made, and to consult concerning amendments, renewal or termination of this MOU. The MOU can be modified upon mutual written consent.
- 3.3 Any revision or termination of this agreement shall not undermine the validity or implementation of separately concluded agreements.
- 3.4 The MOU could be extended upon the request of one party in writing three months prior to the termination of the initial period, and the termination of this agreement shall not undermine the implementation of current obligations of both sides.
- 3.5 This MOU between **the first party** and **the second party**, consisting of three articles, is solely prepared in English language in two original copies, all copies being considered of identical legal validity. Any discrepancy/ies in the interpretation of this MOU shall be settled through negotiations between both parties' working groups. If negotiations fail to success, the matters will be referred to an impartial legal consultant or jury.
- 3-6 English version shall prevail in case of any discrepancy/ies.





Armin Ofogh Holding Co.

Tel: +98 21 889 18 640

E-mail: arminofoghco@gmail.com

The Managing Director of Armin Ofogh Holding

Dr. Amir Mahmoudzadeh

Date: January 20th, 2020

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Moscow University of Finance and Law

Tel: +7-499-281-67-12 E-mail: inter@mfua.ru

The Rector of Moscow University of Finance and

Law

Prof. Alexei G. ZABELIN

Date: January 20th, 2020

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NOTE: Original copies of all Memoranda of Understanding must be filed in the Offices of the Provost and General Counsel.