

1.2. The Parties intend to create a joint venture companies for owning and managing projects on the territory of the Russian Federation in the following areas:

1.2.1 production, breeding and sale of small cattle based on Romanov breed and Iranian original breed for improving the meat's quality. Party 2 is responsible for the presence of territory and breeding breed of sheep. Party 1 is responsible for technology and breeding Iranian sheep.

1.2.2. production, breeding, and sale of cattle and development genetic center with the use of Iranian genetic material on the territory of the Russian Federation in the Yaroslavl and Moscow, Samara regions. Party 1 is responsible for genetic material, technology, specialists. Party 2 is responsible for the territory and the farm.

1.2.3. acquisition and management of land plots for the cultivation of grain on it in the Russian Federation, as well as the creation of infrastructure for the production of dry feed with subsequent export to Iran

1.3. The Parties intend to establish a joint venture company for the ownership and management of projects on the territory of Iran in the following areas:

1.3.1 industrial projects for the cultivation of agricultural products in greenhouses with subsequent export to the Russian Federation

1.3.2 industrial projects for the cultivation and processing of seeds in special mountain areas

1.4. Party 1 confirms its intention to supply through Party 2:

- hatching eggs
- spermodosis
- heifers
- embryos
- heifers

1.5. Party 2 confirms its intention to supply to Party 1:

- barley
- grain
- corn
- dry feed
- sunflower oil
- breeding Romanov sheep

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- meat of sheep and beef

1.6. The Parties agreed on the possibility of considering any promising projects in the field of agriculture both in the territory of Iran and in the territory of the Russian Federation.

1.7. The Parties will make every effort to coordinate among themselves all the main terms of cooperation, as well as contracts and agreements, including supply contracts, which the Parties undertake to conclude as soon as possible.

2. Any changes and additions to this Memorandum are valid only if they are made in writing and signed by authorized representatives of the Parties.

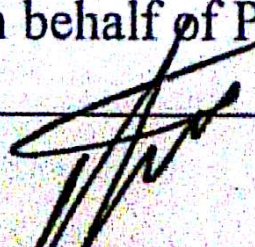
3. The Memorandum has been drawn up and signed by the Parties in two copies, each of which has the force of the original.

WITNESSETH THE ABOVE MENTIONED, the Parties signed this Memorandum on the date specified first at the beginning.

SIGNATURES OF THE PARTIES

За и от имени Стороны-2/

For and on behalf of Party-2


Leonid Lozhechko

MEMORANDUM OF UNDERSTANDING

г.

Moscow

«22» september 2017

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Company Nahadehaye Dami Jahed (NDJ Co), hereinafter referred to as Party-1, represented by Vice Chairman and member of the board Mr. Mohsen Hojjati and Director of economical development & planning Mr. Majid Maleky, on the one hand, and JSC "Tradeexport", OGRN 1085027009165, hereinafter referred to as Party-2, represented by the Chairman of the board of the Directors Mr. Lozhechko Leonid B., on the other hand, hereinafter jointly referred to as the Parties, and individually the Party, have signed this Memorandum of Understanding (hereinafter referred to as the "Memorandum") on the following:

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(A) The Parties are interested in expanding their activities in the Russian Federation and the Islamic Republic of Iran through the development of joint projects, for which Party-1 is ready for long-term cooperation with Party-2, as exclusive partner in the territory of the Russian Federation;

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(B) The Parties are interested in fixing in this Memorandum the intentions of the Parties and actions that the Parties are willing to take in order to satisfy the interests of both Parties in expanding the scope of their presence in the territory of the Russian Federation and the Islamic Republic of Iran, which ultimately leads to conclusion of long-term treaties and agreements between the Parties, including supply contracts on mutually beneficial terms for both Parties,

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The Parties have signed this Memorandum on the following:

1. At the time of signing this Memorandum, the Parties confirm that:

1.1 The Parties intend to establish a special joint working group to implement the made decisions on cooperation. The working group starts work no later than 15 days after the signing of this Memorandum of Intent. The parties appoint project managers, provide their business with visas. All discussions of the Party will be filed in writing form.