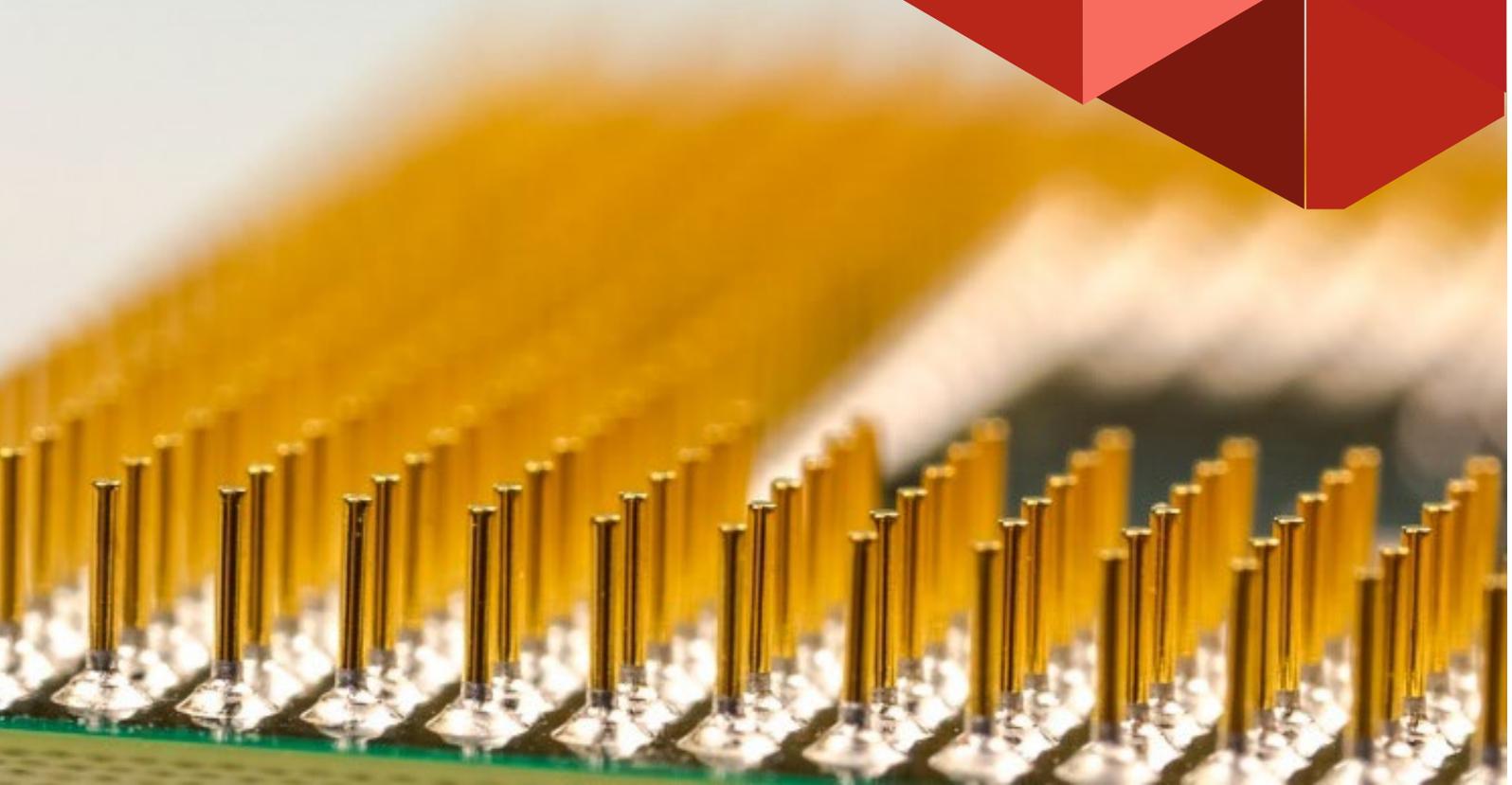


ELITE PARS

Law Firm

Legal Update Prepared for
Elite Pars Clients



Introduction

Established in 2019, Elite Pars is a boutique law firm with professional lawyers and legal minds as its core team. Lawyers at Elite Pars render legal advice on a wide range of matters in parallel to dealing with various local, regional and international arbitration and litigation cases.

Elite Pars draws strength from its diversity. We recruit from a wide variety of backgrounds, seeking out the best and those with the highest potential and we invest in their development. Our profound knowledge of assorted legal areas, enables us to efficiently guide our clients through the most complex matters they are facing. Furthermore, our practical experience provides us with insights that help us assist our clients in achieving their legal goals.

In case you have any queries regarding this document or would like to inquire as to how we could serve you best, please feel free to contact our partners Dr. Navid Sato and/or Dr. Nima Nasrollahi via n.sato@elitepars.com and/or n.nasrollahi@elitepars.com.

LEGAL UPDATE: SEPTEMBER 2022

IRAN'S TECHNOLOGICAL COOPERATION WITH UZBEKISTAN AND VENEZUELA

In the last week of September 2022, Iran attempted to explore new horizons in the field of technology by commencing technological cooperation with Uzbekistan and Venezuela.

In the four-day event which was held in the Venezuelan capital, Caracas, Iranian and Venezuelan businessmen signed 60 memorandums of understanding and the most important Iranian companies active in the automobile industry, agriculture, medicine, medical equipment, ICT, and creative industries presented their accomplishments.

This significant cooperation between the two countries roots back in the discussions between Former Iranian Vice President for Science and Technology, Sourena Sattari, and Venezuelan Minister of Science and Technology, Gabriela Servilia Jimenez. In these meetings which were held in August in Tehran, the two counterparts had talks about available options for improving their technological collaboration in different fields such as agriculture, medicine, and medical equipment.

Apart from this, an agreement on developing technological cooperation was signed by Iran and Uzbekistan at the 22nd Summit of the Shanghai Cooperation Organization (SCO). The summit was held on September 15th to 16th in Samarkand, Uzbekistan.

SCO is an intergovernmental organization founded in Shanghai on 15 June 2001. It

currently consists of eight Member States (China, India, Kazakhstan, Kyrgyzstan, Russia, Pakistan, Tajikistan, and Uzbekistan), four Observer States interested in acceding to full membership (Afghanistan, Belarus, Iran, and Mongolia), and six "Dialogue Partners" (Armenia, Azerbaijan, Cambodia, Nepal, Sri Lanka, and Turkey). In 2021, the decision was made to start the accession process of Iran to the SCO as a full member.

The SCO has been an observer in the UN General Assembly since 2005. The SCO's tasks are generally in the field of regional security issues, the fight against regional terrorism, ethnic separatism, religious extremism, and regional development.

According to the agreement concluded between Iran and Uzbekistan, the two countries undertook to manufacture technological and innovative products and facilitate the export of Iranian knowledge-based goods by means of setting up joint ventures.

This agreement was reached thanks to the efforts made by Sorena Sattari, the former vice president for science and technology in Iran. On 19 July 2022, Sattari led a delegation of 40 Iranian knowledge-based and innovative companies to Uzbekistan with the aim of enhancing scientific and technological mutual relations between the two countries by attending specialized meetings with 150 Uzbek companies.

Exporting Iran's technological products to other countries will have a great influence on the country's economic growth and result in



progress in the field of science and technology.

in addition to the inauguration of 23 national mega projects.

IRANIAN KNOWLEDGE-BASED COMPANIES WILL ATTEND THE RUSSIAN TECHNOLOGY EXHIBITION

From October 24th to 26th a delegation of Iranian knowledge-based companies is going to have a trip to Russia in order to take part in the Russian technology and innovation exhibition. This group of innovative companies will be supported by the Trade Promotion Organization of Iran, the Ministry of Industries, Mining, and Trade, and the Ministry of Foreign Affairs.

Attending this event will give Iranian knowledge-based companies the chance to present their services and products to international markets. They will also be able to launch joint ventures with transnational companies active in the area of industrial equipment and machinery.

Following the emphasis of the Iranian government, knowledge-based companies and start-ups have tremendously grown in recent years. To give an example, over 7,000 knowledge-based and 1,600 creative companies have so far been registered and started operations.

To pursue this goal, a strategic technology development headquarter was established and 362,000 technological projects and 154 commercialization projects were supported,



Dr. Navid Rahbar Sato
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Dr. Navid Rahbar Sato is a founding partner and the managing director of Elite Pars Law Firm. He is a qualified international and domestic lawyer in the Iranian market with a primary focus on cross border transactions and oil and gas law. With several years of experience, he has extensive comprehension of the national, regional and international commercial legal systems. He also handles litigation and arbitration cases where he sets out the legal strategies and heads the team in the process. He particularly advises clients on energy law, foreign direct investment, incorporation, mergers and acquisitions as well as import and export regulations in the region including sanctions' compliance matters.

Navid holds an SJD from Washington College of Law and is a Vanderbilt LL. M. graduate of NYU School of Law and an International Trade Law LLM graduate of the American University of Washington D.C. He is an assistant professor at Shahid Beheshti University of Tehran.

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Dr. Nima Nasrollahi Shahri is a founding partner at Elite Pars Law Firm and heads the energy, investment law and arbitration practices of the firm. He is a seasoned lawyer in the field of oil and gas and renewable energies and has advised major international oil companies with respect to their participation in Iranian oil and gas projects. He holds a PhD in International Investment Law and has completed the LL. M. program of University of Dundee in Petroleum Law and Policy. He has a long list of Persian and English publications and is currently the director of oil and gas law LL. M. program at the University of Science and Culture in Tehran where he is now supervising several dissertation theses, mostly related to the same field as well as commercial arbitration. Nima regularly does pro bono educational activities. He speaks Farsi, fluent English and intermediate French and Arabic.

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