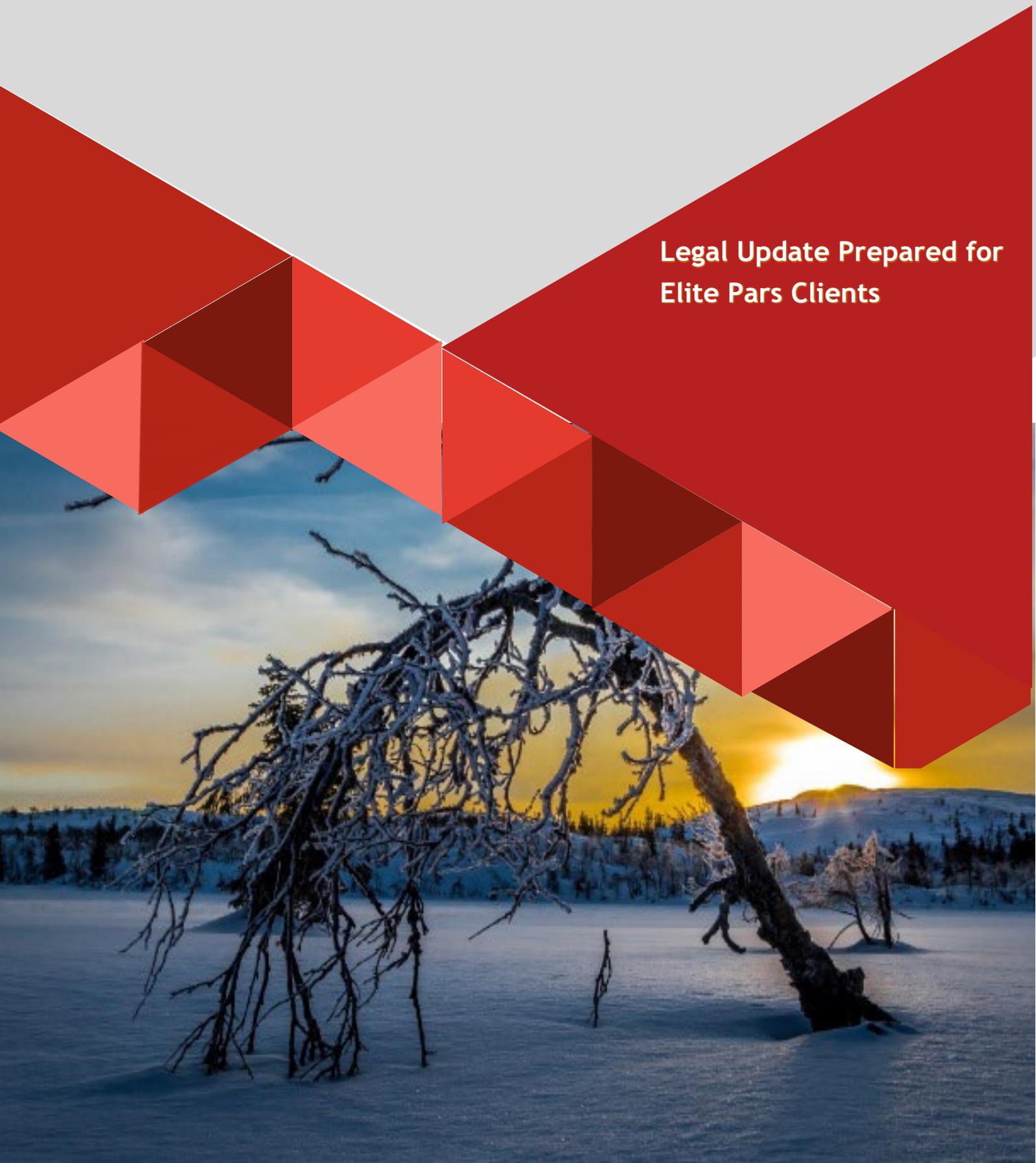


January 2023

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: JANUARY 2023

IRAN – RUSSIA THIRD MEETING OF THE JOINT COMMISSION

Mr. Ghalibaf, the Speaker of Iran Parliament, on 23rd January, met with the Speaker of the State Duma of the Federal Assembly of the Russian Federation, Vyacheslav Volodin, on the sidelines of the third meeting of the Joint High Commission on Parliamentary Cooperation of the Parliament. Mr. Ghalibaf pointed out that for the meeting of the Joint Commission, various agendas have been considered in the fields of "energy, transportation, agriculture, banking and finance, security issues and regional cooperation".

Among other issues, planning a North-South route, through which not only the Russian Federation, but also all the countries of Eurasia and Central Asia can benefit, with the priority of connecting Astara to Rasht and its development to southern ports including Bandar Abbas, was discussed. With the joint investment of two countries, building of such route will hopefully start.

Vyacheslav Volodin, Chairman of the State Duma of the Russian Federation mentioned that 3 years ago, they had a plan to be in Tehran to hold a meeting, but the outbreak of Corona changed their plans and it was limited to telephone and video communication only.

The two spokesmen discussed the implementation of the 25- year agreement as the bedrock of the development of ties and closer cooperation in all areas.

IRAN-KAZAKHSTAN EIGHTINTH JOINT ECONOMIC COMMITTEE MEETING

On 27th January 2023, Iran and Kazakhstan Joint Economic Committee meeting was held in Tehran. Mr. Javad Sadati-Nejad, Iranian Agriculture Minister, and Mr. Alikhan Smailov, Prime Minister of Kazakhstan, were the co-organizers of this talk.

The two parties had discussions with regard to major areas. The meeting resulted in concluding a comprehensive memorandum of understanding (MOU) based on which the commercial transactions between the two countries will mostly be in the field of agricultural products. In light of this, Iran and Kazakhstan will lay the foundation of a commercial-agricultural joint venture to improve trade in the Persian Gulf countries, Central Asia, and West Asia.

It was highlighted by Mr. Amir Yousefi, the vice-chairman of the Agriculture Committee of Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) in this meeting, that Kazakhstan is a pleasant choice for Iran in terms of extraterritorial cultivation because of its high-quality soil and fine water.

At the time being, the level of trade between Iran and Kazakhstan is around 500 million dollars. In order to enhance this number, the two countries have put an annual trade of three billion dollars on the agenda and expressed hope to achieve this goal with their mutual cooperation. In this regard, a joint committee will be established in the next month to follow this target.

Also, the head of the Iran-Kazakhstan Joint Chamber of Commerce, announced that the

business office of the Iran-Kazakhstan joint chamber will soon be opened in Almaty. By introducing the capabilities and potentials of Iran and Kazakhstan for the improvement of economic relations, he considered Kazakhstan's market as a strategic destination for Iranian businessmen.

ELECTRONIC NOTIFICATION OF CUSTOMS NOTICES AND DOCUMENTS

As the latest step towards e-governance, Iran's Ministry of Economics and Finance has issued a new bylaw on January 17th, 2023 according to which all customs-related notices and official documents shall be notified electronically.

According to this by-law, all natural and legal persons who need to undergo customs release procedure for their goods, should register in a new website created for this purpose, and thereafter, all relevant notifications including invitations to meetings, notice of enforcement proceedings, documents related to customs proceedings, notices and documents related to disputes in customs quasi-judicial bodies, etc. shall be notified through this portal and a notification will be sent to the users registered email and cellphone number. Also, users can register their objections/appeals to the notified decisions through this website.



Dr. Navid Rahbar Sato

Managing Partner

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. Navid speaks fluent Farsi and English, as well as basic French and Japanese.

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Dr. Nima Nasrollahi Shahri

Partner

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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