

ANGLASHUV MEMORANDUMI

Ushbu Anglashuv Memorandumi (keyingi o'rinlarda – "**Memorandum**") O'zbekiston Respublikasi Bandlik va mehnat munosabatlari vazirligi (keyingi o'rinlarda – "**Franshiza oluvchi**") bilan "TUMO ventures" yopiq aksiyadorlik jamiyati (keyingi o'rinlarda – "**Franshiza egasi**") o'rtasida ixtiyoriy qoidalar ("**Ixtiyoriy qoidalar**") va ayrim majburiy qoidalarni ("**Majburiy qoidalar**"), hamda Franshiza oluvchi va Franshiza egasi (birgalikda - "**Tomonlar**") o'rtasida taklif asosida shartnomaviy franshiza ("**Shartnoma**") munosabatlarini o'rnatish maqsadida 2021 yil 4-martdan e'tiboran kuchga kirdi. Ushbu Memorandumning yozma ijrosi yuzasidan Tomonlar Franshiza bitimini ("**Yakuniy Bitim**") tuzish uchun ixtiyoriy ravishda muzokaralarga kirishadilar.

UMUMIY QOIDALAR:

Tomonlar O'zbekiston Respublikasi hududida TUMO Markazining ochilishi bo'yicha o'zaro aloqa va hamkorlik qiladilar.

Tomonlarning o'zaro rasmiy munosabatlarini mazkur Memorandum orqali boshlash va Yakuniy Bitim orqali tugatish nazarda tutilgan.

IXTIYORIY QOIDALAR: Tomonlar ushbu Memorandumning ixtiyoriy qoidalari Tomonlar o'rtasida hech qanday qonuniy majburiyat va javobgarlik keltirib chiqarmasligiga kelishib oldilar. Ixtiyoriy qoidalar quyida raqamlangan bandlar tarzida bayon etiladi:

1. Taklif qilingan franshiza tranzaksiyasi:

- 1.1. Franshiza oluvchi va Franshiza egasi Franshiza oluvchiga "TUMO" Kreativ texnologiyalar markazining mahsulotlari, xizmatlari, tarkibi, intellektual mulki va yordamchi mulkiy texnologiyalari, pedagogikasi, nou-hau ("**Mahsulotlar**")ga O'zbekiston Respublikasi ("**Hudud**")da maxsus litsenziya taqdim etish huquqini beradigan Yakuniy shartnomani shakllantirish uchun muzokaralar olib boradilar. Mazkur Mahsulotlar faqat 12 yoshdan 18 yoshgacha bo'lgan yoshlar uchun mo'ljallangan. Taklif qilingan tranzaksiya 2021 yil 4-sentabrga qadar Franshiza oluvchi shartnomasi, intellektual mulk to'g'risidagi shartnoma yoki franshiza to'g'risidagi shartnomadan tashkil topgan Yakuniy bitimning tuzilishi orqali tugatilishi mumkin.

2. Savdo va marketing:

- 2.1. Franshiza oluvchi Franshiza egasining o'z brendi va imidjini himoya qilish zarurligini tan oladi va o'zining barcha marketing faoliyatida Franshiza egasining roziligi bilan ish yuritadi. Franshiza egasi bunday tasdiqni asossiz ravishda bekor qilmaslikka rozilik bildiradi.

3. Mahsulotni ishga tushirish:

- 3.1. Franshiza egasi, Yakuniy bitimda kelishilgan muddatlardan kechiktirmasdan ishga tushirish uchun Mahsulotning versiyasini o'z vaqtida taqdim etadi. Franshiza oluvchi Mahsulotni Hududda ishga tushirish va moslashtirish bilan bog'liq barcha xarajatlarni o'z zimmasiga oladi.

4. Tarjima

- 4.1. Franshiza oluvchi tarjima bilan bog'liq barcha bevosita va bilvosita xarajatlarni Franshiza egasi bilan kelishilgan byudjet asosida qoplaydi.

5. Manzil

- 5.1. Franshiza oluvchi TUMO markazi uchun potentsial manzillarga ega va har qanday joy uchun Franshiza egasining roziligini olishi zarur. Franshiza egasi Franshiza oluvchi tomonidan tanlangan har qanday joyni tasdiqlaydi. Ta'mirlash va me'moriy takomillashtirish ishlari Franshiza oluvchi tomonidan amalga oshiriladi va qoplanadi, ammo barcha me'moriy rejalar, shu jumladan, ichki dizayn va o'zgartirish ishlari Franshiza egasi tomonidan Mahsulot standartiga muvofiqligi yuzasidan tasdiqlanadi. Tasdiqlangan bino talabalarga ochilishidan avval faoliyat yurutishga tayyor holatda bo'lishi lozim.

6. Ijtimoiy komponent

- 6.1. Franshiza oluvchi talabalarga bepul ta'lim berishni o'z zimmasiga oladi va agar Franshiza oluvchi talabadan to'lov olishi holati kuzatilsa, Franshiza egasi TUMO brendi, dasturiy ta'minot va mahsulotlardan foydalanishni bekor qilish huquqiga ega.

7. Markaz faoliyati:

- 7.1. Franshiza oluvchi Franshiza egasi tomonidan belgilangan ko'rsatmalarga muvofiq ta'lim sohasi xodimlari va ta'lim sohasiga aloqasi bo'lmagan xodimlarni yo'llaydi, ish bilan ta'minlaydi va boshqaradi. Franshiza egasi ta'limga oid xodimlar Markazga ishga qabul qilinishidan oldin nomzodlarni ko'rib chiqish huquqiga ega. Franshiza egasi vaqti-vaqti bilan Markaz ishlarini ko'rib chiqadi va Yakuniy bitimda belgilangan 40 ta faoliyat yuritish ko'rsatkichlari bo'yicha baholaydi. Agar markaz Franshiza egasi tomonidan belgilangan mezonlarga doimiy ravishda javob bermasa, Franshiza egasi Shartnomani bekor qilish va Yakuniy Bitimda belgilangan tartibda markazni yopish huquqiga ega.

8. Moliyaviy masalalar:

- 8.1. TUMO Markazi uchun Franshiza oluvchi Franshiza egasiga yillik to'lov ("To'lov") to'laydi. Bundan tashqari, Franshiza oluvchi Franshiza egasiga TUMO Markazi faoliyatini ishga tushirish uchun bir martalik xizmatga va Markazning muvaffaqiyatli faoliyatini tashkil etish uchun yillik xizmatlarga to'lovlarni amalga oshiradi. To'lovlar miqdori Yakuniy shartnomada o'zaro kelishib olinadi.
- 8.2. Qo'shimcha markazlar, joylar, yetkazib berish formatlari, tarkib yoki dasturiy ta'minot faoliyati uchun xarajatlar har ikki tomon bilan muhokama qilinadi va o'zaro kelishiladi.
- 8.3. Shartnomaning birinchi yilida, birinchi to'lov Yakuniy shartnoma imzolanganidan keyin ma'lum muddat ichida amalga oshiriladi. Tomonlar to'lov muddatini kelgusida o'zaro kelishib oladilar. Ushbu to'lov markazning ishga tushirilishi bilan bog'liq barcha bir martalik to'lovlarni o'z ichiga oladi. Keying yillar uchun Franshiza to'lovi va boshqa takrorlanadigan xizmat to'lovlari yiliga ikki marta, yil boshida hamda ushbu to'lovdan olti oy o'tgach amalga oshiriladi.

9. To'lovlar / valyuta:

9.1 To'lanadigan har qanday to'lovlar Yevro pul birligida («EUR») amalga oshiriladi. To'lov Franshiza oluvchining bank hisob raqamidan Franshiza egasining bank hisob raqamiga pul o'tkazish yo'li bilan Franshiza egasi hisob-fakturani taqdim etganidan so'ng o'ttiz (30) kun ichida amalga oshiriladi. To'lov 8-band "Moliyaviy masalalar"ga binoan yoki Yakuniy bitimga asosan amalga oshiriladi.

MAJBURIY QOIDALAR:

Tomonlar quyidagi bandlarda keltirilgan majburiy qoidalar Tomonlar o'rtasida qonuniy kuchga ega va ijro etiladigan shartnomani ("**Shartnoma**") ifodalashiga kelishib oldilar hamda Shartnoma Tomonlar tomonidan taklif etilgan tranzaksiyani rejalashtirish uchun sarflangan vaqt va xarajatlarni hisobga olgan holda tuziladi. Majburiy qoidalar ushbu Memorandum amal qilish muddati bekor qilingan kungacha yoki Yakuniy bitim tugatilmaguniga qadar davom etadi.

10. Amal qilinmaydigan Majburiy bo'lmagan qoidalar:

10.1. Tomonlar ushbu Memorandumdagi majburiy bo'lmagan qoidalar ijro etilmasligi mumkinligi to'g'risida kelishuvga erishdilar. Tomonlar majburiy bo'lmagan qoidalardan kelib chiqadigan har qanday qonuniy majburiyatlarga mas'ul emaslar. Tomonlar taklif etilgan tranzaksiya bo'yicha Yakuniy bitim tuzmagunlariga qadar majburiy bo'lmagan qoidalarning hech biri qonuniy kuchga yoki ijro etilishi majburiyatiga ega emas,.

11. Yakuniy Bitim:

11.1 Tomonlar, Yakuniy Bitim muddati uzaytirilmagan bo'lsa, 2021 yil 4-sentabrdan kechiktirmasdan Yakuniy Bitimni imzolash orqali taklif etilgan tranzaksiyani tugallash uchun muzokaralar olib boradilar. 2021 yil 4-sentyabrgacha aniq kelishuvga erishilmagan taqdirda, agar muddat o'zaro yozma kelishuv bilan uzaytirilmagan bo'lsa, Franshiza oluvchi Franshiza egasining o'zaro oldindan kelishilgan xarajatlarini qoplaydi.

12. Tranzaksiya xarajatlari:

12.1 Franshiza oluvchi va Franshiza egasi har biri o'zlarining ushbu Memorandum va Taklif etilgan tranzaksiya bilan bog'liq bo'lgan professional to'lovlarni va xarajatlarni o'zlari qoplaydilar.

13. Maxfiylik:

TUMO shartnomalari yoki TUMO dasturiy ta'minotiga tegishli Tomonlar o'rtasida almashinadigan barcha ma'lumotlar ("**Maxfiy ma'lumotlar**") Tomonlar tomonidan sir saqlanadi. Tomonlar o'zlarining direktorlari, mansabdor shaxslari, sheriklari, a'zolari, maslahatchilari va / yoki bilish zarurligiga ega bo'lgan xodimlarining Maxfiy ma'lumotlarni oshkor etishini cheklaydi va maxfiy ma'lumotlarni oldindan yozma roziliksiz yoki ushbu Bitimda vakolatlanmagan holda uchinchi tomonga oshkor etmasliklarini chegaralaydi. Tomonlar o'zlarining xodimlari va maxfiy ma'lumotlarga kirish huquqiga ega bo'lgan boshqa shaxslar tomonidan ushbu maxfiylik majburiyatlarini bajarilishini ta'minlash uchun choralarni ko'radilar. Tomonlar maxfiy ma'lumotdan faqat Taklif etilgan tranzaksiya uchun foydalanadilar.

Tomonlar (1) oshkor etilishidan oldin ma'lum bo'lgan, (2) qabul qiluvchi Tomonning aybisiz jamoat uchun oshkor qilingan, (3) uchinchi shaxs tomonidan hech qanday maxfiylik shartisiz haqli ravishda olingan, (4) mustaqil ravishda ishlab chiqilgan yoki (5) oshkor qiluvchi Tomon tomonidan maxfiylik majburiyatisiz oshkor qilingan ma'lumotlar yuzasidan hech qanday majburiyatlarni o'z zimmalariga olmaydilar. Ushbu hujjatdagi hech narsa Tomonlarning maxfiy ma'lumotlarni qonun, hukumat, sud yoki biron bir ma'muriy tartibga solish organi tomonidan talab qilingan hollarda oshkor qilishiga to'sqinlik qilmaydi, bunda ushbu Tomon, boshqa Tomon o'z mablag'lari hisobiga bunday oshkor qilishni himoya qilish yoki maxfiylikni saqlash uchun qonuniy vositalarni izlashi, iloji boricha boshqa tomonni o'z vaqtida bunday talabdan xabardor qilishi zarur. Ma'lumotlar Tomonning yagona mulki bo'lib, qabul qiluvchiga oshkor qilingan maxfiy ma'lumotlarni o'z ichiga olgan yoki unga o'xshash har qanday qiziqishni to'g'ridan-to'g'ri yoki bilvosita olishdan yoki uni loyihalashtirish, yaratish, ishlab chiqarish, sotish yoki boshqa usul bilan ishlatishdan cheklangan va ushbu Bitim bo'yicha oshkor qiluvchi uchun Maxfiylik to'g'risidagi band Memorandum bekor qilingan kundan keyin ikki yil davomida amal qiladi.

14. Ustuvorlik:

- 14.1. Ushbu Memorandumning amal qilish muddati tugaydigan yoki Yakuniy bitim bilan o'zgartirilgan kungacha Franshiza oluvchi tashkilot mamlakat hududida TUMO loyihasini ishlab chiqish uchun ustuvor huquqlarga ega. Ya'ni:
 - 14.1.1. Franshiza egasi Franshiza oluvchiga Hududdagi uchinchi tomon bilan har qanday aloqani yoki suhbatni oshkor qiladi.
 - 14.1.2. Franshiza egasi Hududdagi uchinchi tomonlar bilan hech qanday loyihalarni amalga oshirmaydi.
 - 14.1.3. Franshiza oluvchi o'zini Franshiza egasining hududdagi yagona sherigi sifatida tanishtirishi mumkin.

15. Vakillik:

- 15.1. Tomonlar nomidan ushbu Memorandumni amalga oshirayotgan quyida imzo qo'ygan shaxslar, Tomonlarning vakili sifatida harakat qilish vakolati va imkoniyatiga ega.

16. Butun shartnoma

- 16.1. Ushbu Memorandum Tomonlarning yagona tushunchasini ifodalaydi, majburiy qoidalar esa Tomonlar o'rtasida taklif qilinayotgan tranzaksiya bo'yicha butun kelishuvni ifodalaydi, hamda Tomonlar o'rtasidagi har qanday oldingi yoki bir vaqtda og'zaki yoki yozma ravishda berilgan bayonotlar, muhokamalar, tushunchalar yoki kelishuvlardan ustun hisoblanadi.

17. Sarlavhalar

- 17.1. Ushbu Memorandumdagi sarlavhalar faqat ma'lumot olish uchun mo'ljallangan va ushbu Memorandum talqiniga ta'sir qilmaydi.

18. Boshqaruv qonuni

18.1. Boshqaruv qonuni Yakuniy shartnomani kelishish bo'yicha muzokaralar davomida kelishiladi.

19. Amal qilish muddati:

19.1. Tomonlarning boshqacha o'zaro kelishuviga binoan Memorandumning amal qilish muddati uzaytirilmagan bo'lsa, 2021 yil 4-sentyabrda o'z kuchini yo'qotadi.

20. Uzaytirilishi talab qilinadigan kelishuv shakli:

20.1. Tomonlar majburiy bo'lmagan qoidalarning 1-qismida ko'rsatilgan holda mavjud muddat Tomonlarning o'zaro kelishuvini tasdiqlaydigan elektron pochta xabarlarini almashish orqali uzaytirilishi mumkin.

21. Shartnoma tuzish qoidalari:

21.1. Ikkala Tomon ham ushbu Shartnomani baholash, muzokaralar olib borish va tahrir qilish uchun o'zlarining yuridik maslahatchilari, buxgalteriya hisobi va soliq bo'yicha mutaxassislarni tayinlaydilar. Ikkala Tomonlar ham murakkab tadbirkorlik sub'ektlaridir va mazkur Shartnoma uni tayyorlash uchun mas'ul bo'lgan Tomonga nisbatan talqin qilinmaydi.

22. Xabarnoma:

22.1. Tomonlar xabarnomani quyida ko'rsatilgan elektron manzil yoki elektron xabarnoma orqali, shuningdek, Tomonlar o'rtasida o'zgacha kelishilgan shakllarda vaqti-vaqti bilan yetkazib beradilar.

22.2. Xabarnoma pochta orqali quyidagi manzilga yuborilgan holdagina qabul qilingan hisoblanadi:

Soyer Heskok

"TUMO Ventures" YAJ

Armaniston, Yerevan, Halabyan ko'chasi, 16-uy.

O'zbekiston Respublikasi Bandlik va mehnat munosabatlari vazirligi

O'zbekiston, Toshkent, 100031, Mirobod ko'chasi, 15-uy.

Xabarnoma elektron pochta orqali quyidagi manzilga yuborilgan holdagina qabul qilingan hisoblanadi.

"TUMO Ventures" YAJ - sawyer.hescock@tumo.org

O'zbekiston Respublikasi Bandlik va mehnat munosabatlari vazirligi - e.muxitdinov@mehnat.uz

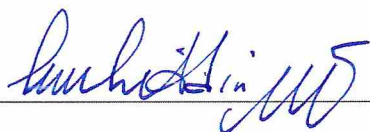
23. Til:

23.1. Ushbu Memorandum o'zbek va ingliz tillarida tuzildi. Tomonlar o'rtasidagi barcha muzokaralar ingliz tilida olib boriladi. Ushbu Shartnomadagi barcha tillarning aniq ma'nosi ingliz tilida talqin etiladi.

24. Moslashuvchanlik:

- 24.1. Agar ushbu Memorandumning biron bir majburiy qoidasi yoki uning bir qismi, amaldagi har qanday qonun yoki normativ qoidalarga muvofiq yaroqsiz yoki bajarilishi mumkin bo'lmaydigan deb topilsa yoki vakolatli yurisdiksiya sudi tomonidan shunday deb aniqlansa, bunday majburiy qoidalar o'z kuchini yo'qotgan deb hisoblanadi va ushbu Memorandumning qolgan majburiy qoidalari to'liq kuchda qoladi.

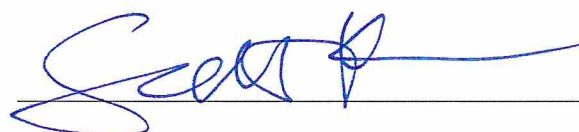
TEGISHLI VAKOLAT BERILGAN quyida imzo chekuvchilar shunga guvohlik berib, ushbu Memorandumni imzoladilar.



Erkin Muxitdinov

Vazirning birinchi o'rinbosari

O'zbekiston Respublikasi Bandlik va mehnat munosabatlari vazirligi



Soyev Heskok

Rivojlanish menejeri

"TUMO Ventures" YAJ

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (this “**MOU**”) is entered into effective 4 March 2021, between the Ministry of Employment and Labour Relations of the Republic of Uzbekistan (“**Franchisee**”) and TUMO Ventures CJSC (“**Franchisor**”) for the purpose of outlining certain nonbinding provisions (“**Nonbinding Provisions**”) and certain binding agreements (“**Binding Provisions**”) between Franchisee and Franchisor, collectively referred to herein as the (“**Parties**”), regarding a proposed contractual Franchisee relationship (the “**Proposed Transaction**”) between the Parties. Upon written execution of this MOU, the Parties will enter into good faith negotiations to negotiate a Franchisee agreement (“**Definitive Agreement**”).

RECITALS:

Both Parties have been contemplating, collaborating, and cooperating on launching TUMO in the Republic of Uzbekistan.

The Parties desire to formalize their relationship beginning with this Memorandum of Understanding and culminating in a Definitive Agreement as contemplated herein.

NONBINDING PROVISIONS: The Parties agree that the Nonbinding Provisions of this MOU are not legally binding obligations between the Parties and no liability shall arise between the Parties pertaining to these Nonbinding Provisions. The Nonbinding Provisions are outlined in the following numbered paragraphs:

1. Proposed Franchisee Transaction:

1.1. Franchisor and Franchisee shall negotiate in good faith to reach a Definitive Agreement granting Franchisee the rights to exclusively license the TUMO Center for Creative Technologies products, services, content, intellectual property, and supporting proprietary technology, pedagogy, knowhow (the “**Products**”), in the Republic of Uzbekistan (the “**Territory**”). It is understood that the Products are designed and only intended to be delivered to teens between the ages of 12 and 18. The Proposed Transaction can be consummated by entering into a Definitive Agreement comprising either a Franchisee agreement, an intellectual property agreement or a franchise agreement, by 4 September 2021.

2. Sales and Marketing:

2.1. Franchisee acknowledges Franchisor’s need to protect its brand and image and will seek Franchisor’s approval of all of its marketing activities. Franchisor agrees not to unreasonably withhold such approval.

3. Product Launch:

3.1. Franchisor agrees to provide a version of the Products in time for a launch no later than agreed in the Definitive Agreement. Franchisee agrees to cover all costs associated with the customization of the Product and for its launch in the Territory.

4. Translation

4.1. The franchisee will cover all direct and indirect costs of translation based on an agreed upon budget with the franchisor.

5. Location

5.1. The Franchisee has potential locations for the TUMO center and will seek Franchisor's approval on any given space. The Franchisor must approve any location selected by the Franchisee. Renovations and architectural improvements will be conducted and paid for by the franchisor but all architectural plans, including interior designs and renovations must be approved by the Franchisor as being in line with the brand standard. An approved location must be operational prior to opening the center to students.

6. Social Component

6.1. The Franchisee is committed to offering free education to students and understands that the Franchisor has the right to revoke the use of the TUMO brand, software and products if Franchisee imposes a student fee.

7. Center Operations:

7.1. The Franchisee will hire, employ and manage the educational and non educational staff in accordance with the guidelines set out by the franchisor. Franchisor will have the right to review and privilege to vito any potential candidates for educational roles at the center before their hire. The franchisor will periodically review center operations and provide franchisee a score across 40 operational KPIs shared in the Definitive Agreement. If the center consistently fails the operational quality criteria set out by Franchisor in their guidelines Franchisor will have the right to terminate the Agreement and close the center in accordance with the procedures outlined in the Definitive Agreement.

8. Financial Considerations:

8.1. For one TUMO Center Franchisee shall pay Franchisor an annual fee ("Fee"). Franchisee will also pay to Franchisor one service fees to enable the smooth launch of the TUMO center and annual service fees to ensure excellent operations at the center. The fees will be negotiated in the Definitive Agreement.

- 8.2. For additional centers, locations, delivery formats, content or software functionalities the pricing must be discussed and agreed by both parties.
- 8.3. In the first year of the agreement, the first payment will be made within a certain period of signing a Definitive Agreement. The period of payment will be further discussed and agreed on by the Parties. This payment will include all one time fees associated with the launch of the center. The Franchise fee and other recurring service fees will be paid each subsequent year in two payments, one at the beginning of the year and one six months later.

9. Payments/Currency:

- 9.1. Any fees due shall be paid in Euros (“EUR”). Payment shall be made by money transfer from Franchisee’s bank account to Franchisor’s bank account, within thirty (30) days after the submission of an invoice from Franchisor. Payment shall be made according to Section 8, “Financial Considerations” above or as superseded by the Definitive Agreement.

BINDING PROVISIONS:

The Parties agree that the Binding Provisions outlined in the following lettered paragraphs represent a legally binding and enforceable agreement (the “**Agreement**”) between the Parties that consists only of the Binding Provisions, and is entered into in consideration of the time and expense incurred by the Parties in contemplating the Proposed Transaction. The Binding Provisions shall continue until this MOU is terminated or superseded by a Definitive Agreement.

10. Nonbinding Provisions Not Enforceable:

- 10.1. The Parties agree that the Nonbinding Provisions in this MOU are not enforceable. The Parties do not intend for any legally binding obligations to arise from the Nonbinding Provisions. None of the Nonbinding Provisions will be legally binding or enforceable unless the Parties enter into a Definitive Agreement for the Proposed Transaction.

11. Definitive Agreement:

- 11.1. The Parties agree to negotiate in good faith to consummate the Proposed Transaction as contemplated herein by executing a Definitive Agreement no later than 4 September, 2021, unless extended by mutual agreement. In the event that no Definitive Agreement is reached by 4 September, 2021, unless extended by written mutual agreement, Franchisee will reimburse Franchisor for expenses incurred by Franchisor that were approved in advance by Franchisee.

12. Transaction Expenses:

- 12.1. Buyer and Franchisor shall each pay their own professional fees and costs relating to this MOU and the Proposed Transaction.

13. Confidentiality:

- 13.1. All Information that is exchanged between the Parties that is pertaining to TUMO agreements or TUMO software, ("**Confidential Information**") shall be kept confidential by the Parties. The Parties shall limit disclosure to their respective directors, officers, partners, members, consultants and/or employees having a need to know and shall not disclose Confidential Information to any third party without prior written consent or unless authorized in this Agreement. The Parties can satisfy their obligations hereunder if they take affirmative measures to ensure compliance with these confidentiality obligations by their respective employees and others who are permitted access to the Confidential Information. The Parties shall only use the Confidential Information for the purpose of the Proposed Transaction. The Parties shall have no obligations regarding Confidential Information that (1) was possessed prior to receipt, (2) becomes a matter of public knowledge through no fault of the receiving Party, (3) is rightfully received from a third party having no duty of confidentiality, (4) is independently developed, or (5) is disclosed without a duty of confidentiality by the disclosing Party. Nothing herein shall prevent the Parties from disclosing Confidential Information where compelled by law, the government, the courts, or any administrative regulatory body provided the Party promptly notifies, to the extent possible, the other Party of demand for such disclosure so the other Party may, at its sole expense, seek by legal means to protect such disclosure or preserve confidentiality. The Recipient shall refrain from directly or indirectly acquiring any interest in, or designing, creating, manufacturing, selling or otherwise dealing with any item or product that is the sole proprietary property of the Disclosing Party, containing or resembling the Confidential Information disclosed to the Recipient by the Disclosing Party under this Agreement. This Confidentiality clause shall survive for a period of two years after the termination date of this MOU.

14. Exclusivity:

- 14.1. Until the date that this MOU expires or is superseded by a Definitive Agreement Franchisee has exclusive rights to develop the TUMO project in the Territory.
Meaning:
- 14.1.1. Franchisor will disclose to Franchisee any contact or conversations with third parties in the Territory.
- 14.1.2. Franchisor will not pursue any projects with third parties in the Territory
- 14.1.3. Franchisee can present itself as the Franchisor's exclusive partner in the Territory

15. Representation:

15.1. The undersigned who are executing this MOU on behalf of the Parties warrants and represents that they have the authority and capacity to act on behalf of the each of the Parties as its authorized representative.

16. Entire Agreement:

16.1. This MOU represents the sole understanding of the Parties and the Binding Provisions represent the entire agreement between the Parties with respect to the Proposed Transaction, and supersedes any prior or concurrent statements, discussions, understandings, or agreements between the Parties, whether orally or in writing.

17. Headings:

17.1. The headings in this MOU are for reference only and shall not affect the interpretation of this MOU.

18. Governing Law:

18.1. Governing Law will be determined during the negotiations for the Definitive Agreement.

19. Termination:

19.1. This MOU shall terminate on 4 September, 2021, unless otherwise extended by mutual agreement of the Parties.

20. Form of Mutual Agreement Required to Extend:

20.1. The Parties can extend the date as it appears in Section 1 of the Nonbinding Provisions, by an exchange of emails between Parties that confirm the mutual agreement of the Parties to replace the date with a specified later date.

21. Rules of Construction:

21.1. Both Parties have utilized their own respective legal counsel, accounting and tax professionals to evaluate, negotiate and provide edits to this Agreement. Both Parties are sophisticated business entities and this Agreement shall not be construed against the Party responsible for drafting this Agreement.

22. Notification:

22.1. The Parties shall serve notice either by mail or electronic notification as outlined below, or as otherwise agreed to by the Parties from time to time.

22.2. Notice shall be deemed given when received by mail at:

Sawyer Hescock
TUMO Ventures CJSC Halabyan 16 Yerevan, Armenia
Ministry of Employment and Labour Relations of the
Republic of Uzbekistan
15 Mirabad St. Tashkent, 100100, Uzbekistan
Notice shall be deemed given when an email
is received at:
TUMO Ventures CJSC – sawyer.hescock@tumo.org
Ministry of Employment and Labour Relations of the
Republic of Uzbekistan - e.muxitdinov@mehnat.uz

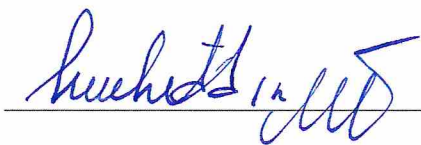
23. Language:

23.1. This Agreement shall be written in English and Uzbek and all dealings between the Parties shall be in English. The plain meaning of all language in this Agreement shall be construed in English.

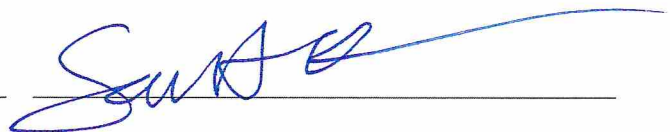
24. Severability:

24.1. If any Binding Provision, or portion thereof, of this MOU is invalid or unenforceable under any applicable statute or rule of law, or so found by a court of competent jurisdiction, such Binding Provision is deemed to be stricken and the rest of the Binding Provisions of this MOU shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the Effective Date.



Erkin Mukhitdinov
First Deputy Minister
Ministry of Employment and Labour
Relations of the Republic of Uzbekistan



Sawyer Hescock
Development Manager
TUMO Ventures CJSC