



Between

**WORLD UNIVERSITY OF SCIENCE AND TECHNOLOGY**  
and  
**STIMUL NN LLC**

**World University of Science and Technology**, hereafter referred to as **WUST**, being a legal entity and acting according to the legislation of Georgia, is legally represented under the charter by the **President Dr. Farzad Ghasemzadeh** (hereafter – First Party)

and

**Stimul NN LLC**, (TPIN Number 1401567711), hereafter referred to as **STIMUL**, being a legal entity and acting according to the legislation of Azerbaijan, is legally represented under the charter by the **Director Dr. Namiq Veysalov** (hereafter – Second Party).

Both of parties hereinafter separately referred to as the “Party”, collectively – the “Parties”, have decided to enter into the present memorandum of understanding (hereinafter referred to as the “MOU”) and agree with conditions as follows.

**Article1. Purpose**

The Parties believe that the quality of research and teaching is enhanced with the establishment of international cooperation, and wish to enter into collaboration with a goal of mutual enrichment in scientific, academic and cultural areas.

**Article2. Areas of Cooperation**

The parties agree to cooperate in the following areas:

- Research and development in science and technology.
- Exchange programs for students and faculty members.
- Planning for student study at the bachelor's, master's, and doctoral levels at WUST and partner universities of WUSU.
- Organizing international scientific conferences and awarding certificates from WUST.
- Conducting short-term courses and awarding certificates from WUST.

**Article3. Obligations of the Parties**

- 3.1. The Parties intent to assist each other in achieving the objectives outlined in this MOU.
- 3.2. Each item outlined in Article 2 will be implemented through separate agreements.
- 3.3. Detailed areas of cooperation, as well as exact conditions of cooperation in each area will be described in separate agreement.

**Article4. Financial Terms of the MOU**

Based on the type of cooperation in Article 2 of the MOU, separate agreements will be signed and financial condition will be mentioned separately there. **Parties have no financial commitment to this MOU.**

**Article5. MOU Administrators**

Ultimate responsibility for this MOU lies with the rector/president of each institution, but administrative responsibility for its administration will be delegated to the following officers at each institution.

- 5.1. On behalf of First Party: Head of International Relations.
- 5.2. On behalf of Second Party: Head of International Relations.

  






**Article6. Validity of the MOU**

- 6.1. This MOU starts from February, 2025 and will be valid for 5 years which it comes to force by signing authorized representatives of both Parties.
- 6.2. Either Party may terminate MOU by giving the other Party a six-month prior written notice.
- 6.3. The MOU may be terminated upon written consent of the Parties as well.
- 6.4. When the MOU is terminated, parties are obliged to fulfill their obligations towards all students and clients in the programs that already registered or signed contract before the ending of this MOU.
- 6.5. The terms of the MOU can be amended only upon mutual consent of the Parties, addendums and amendments are valid only if they are made in writing and signed by the authorized representatives of the Parties.

**Article7. Signatures of the Parties**

The MOU is drawn and signed in seven articles, two pages and two equally copies in English, which all of them are equally authentic and shall come into force upon the signature at both parties.

**For WUST:**

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**World University of Science and Technology**

**Dr. Farzad Ghasemzadeh**

**STIMUL NN LLC**

**Dr. Namiq Veysalov**

**President**

**Director**



Date of signature: February, 2025