

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is dated this the 1st day of June 2023.

Between

Thumbay LTD – U.A.E, having its address at P.O Box 415555, Dubai, U.A.E, represented by **Dr. Thumbay Moideen**, Founder President, Thumbay Group [hereinafter referred to as **Thumbay Group**]

And

Tehran University of Medical Sciences (TUMS) having its address at **No. 21, Dameshgh St., Tehran 14167-53955, Iran** represented by, **Dr. Hossein Ghanaati**, the University Chancellor, [Hereinafter referred to as TUMS].

Thumbay Ltd and TUMS are individually referred to as “Party” & together as “Parties” herein.

I. Recitals:

- A. **Thumbay Ltd**, is a UAE - based diversified international business conglomerate, headquartered in DIFC - Dubai, with operations across 20 sectors including Education, Healthcare, Medical Research, Diagnostics, Retail Pharmacy, Health Communications, Retail Opticals, Wellness, Nutrition Stores, Hospitality, Real Estate, Publishing, Technology, Media, Events, Medical Tourism, Trading and Marketing & Distribution.

Gulf Medical University, a leading private medical university of the region owned and operated by the Thumbay Group attracts a student cohort of students from over 960 nationalities and faculty and staff from over 25 countries. With its own network of academic hospitals and medical centers, the Thumbay network of hospitals is one of the largest healthcare providers in the region. All hospitals and clinics under the group provide teaching and training opportunities for the students of Gulf Medical University, Ajman.

Apart from being an acknowledged leader in the healthcare sector, Thumbay Group established the Healthvarsity, poised to be the Largest Online Healthcare Education Portal in the region. Registered in Ireland, Healthvarsity aims to positively impact the healthcare professionals by helping them progress in their careers,

- B. Founded in 1851 as part of the Institute of Higher Education (Dar-ol-Fonoon), **TUMS** is the oldest and most well-known medical center in Iran, nationally as well as internationally. TUMS, as one of the country’s top research universities, accepts applications from the most qualified students. It also has the largest schools of medicine, dentistry, pharmacy, rehabilitation, allied medical sciences, public health, advanced technologies in medicine, nutritional sciences and dietetics, and nursing and midwifery in Iran as well as a virtual school. Over a hundred specialized research centers such as Science and Technology in Medicine, Rheumatology, Auditory, Digestive Disease, Skin Diseases and Leprosy, Trauma, Hematology and Oncology, Cardiovascular Diseases, Endocrinology and Metabolism, Reproductive Health, Urology, Immunology, and Asthma and Allergy are under the immediate supervision of this university.
- C. **Thumbay Ltd** and **TUMS**, hereby conclude a Memorandum of Understanding (hereafter referred to as the MOU) to promote collaboration and exchange between the two Institutions as detailed below.



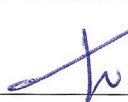
II. Scope & Purpose of MOU:

1. The purpose of the MOU is to develop a cooperation between the various Thumbay Ltd entities, and TUMS in various areas.
2. Both the Institutions undertake to cooperate in the following ways to develop a cooperation with:
 - A. Twinning Program with the Gulf Medical University Ajman - UAE.**
 - a. Joint Degree Programs in the mutual field of interests such as MD, DDS, PharmD, MBBS, Nursing and Midwifery, etc.
 - b. The Final MBBS / MD degree will be issued by the TUMS, Iran.
 - c. Implementation, educational and financial details shall be discussed and agreed upon by both Parties through separate agreements for each program of interest.
 - B. Research Collaboration**
 - a. Research Collaboration with TUMS, Iran including outsourcing of research projects to THUMBAY Labs and Research in UAE.
 - C. Healthvarsity**
 - a. Join hands with Healthvarsity to offer short courses, Certificate Programs, CME and CPD programs, Micro - Credential Courses for the international students etc.
3. Both Parties agree and acknowledge that this MOU is NOT A LEGALLY BINDING DOCUMENT and will serve as a guideline to develop a detailed legal agreement of cooperation,
4. The development and implementation of specific activities including financial implications based on this MOU will be separately negotiated and agreed upon between the Institutions, or parts thereof, which will carry out the specific projects. The Parties shall execute separate franchise agreement / commercial agreement with the respective Thumbay Group entity in terms with this MOU.

III. Term & Termination:

1. This MOU shall become effective when the representatives of both Institution sign below and shall remain effective for 3 years.
2. The MOU may be terminated by either Institution at any time by providing the other institution with one month's notice (in writing) of the intention to terminate.

In witness hereof, each Party hereto has set their signature, the day and year first written above. The MOU is made in English in two copies, one for each party.

Signed for: Thumbay Ltd – U.A.E	Signed for: Tehran University of Medical Sciences
Signature: 	Signature:
Name: Dr. Thumbay Moideen	Name: Dr. Hossein Ghanaati
Title: Founder President	Title: Chancellor
Date: 1 st June 2023	Date: 1 st June 2023
Witnessed:	Witnessed 