

ORIGINAL DOCUMENTS IN SAFE

Case No. 79

Date of filing: 3 May 84

** AWARD - Type of Award Agreed terms
 - Date of Award 3 May 84
4 pages in English _____ pages in Farsi
+ exhibits

** DECISION - Date of Decision _____
 _____ pages in English _____ pages in Farsi

** CONCURRING OPINION of _____
 - Date _____
 _____ pages in English _____ pages in Farsi

** SEPARATE OPINION of _____
 - Date _____
 _____ pages in English _____ pages in Farsi

** DISSENTING OPINION of _____
 - Date _____
 _____ pages in English _____ pages in Farsi

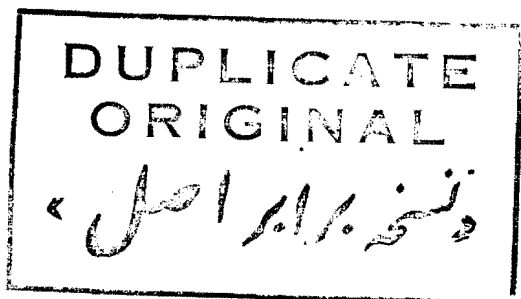
** OTHER; Nature of document: _____

- Date _____
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IRAN-UNITED STATES CLAIMS TRIBUNAL

دیوان داوری دعاوی ایران



CASE NO. 79

CHAMBER THREE

AWARD NO. 125-79-3

SOHIO-IRAN TRADING INC.,
Claimant,

-and-

THE NATIONAL IRANIAN OIL COMPANY
AND THE GOVERNMENT OF THE ISLAMIC
REPUBLIC OF IRAN,

Respondents.

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داوری دعاوی ایران - ایالات متحده
ثبت شد - FILED	
Date	۱۳۶۲ / ۲ / ۱۳ 3 MAY 1984
No.	79

AWARD ON AGREED TERMS

Claimant SOHIO-IRAN TRADING INC. filed with the Tribunal on 17 November 1981 a Statement of Claim against the Respondents, THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN and NATIONAL IRANIAN OIL COMPANY ("NIOC"). On 4 April 1984, the Respondents filed a Statement of Defence and Counterclaim.

On 12 April 1984 Claimant and Respondents filed a Joint Request for an Award on Agreed Terms with an attached Settlement Agreement.

The Settlement Agreement provides, inter alia, that the sum of one million three hundred thousand United States Dollars (U.S. \$ 1,300,000) (the "Settlement Amount") shall be paid to SOHIO-IRAN in full, complete and final settlement of all claims and disputes existing or capable of arising between the Parties to the Agreement in connection with Claim No. 79, a Purchase Agreement and an Agreement of 29 October 1954 or any agreement related thereto."

Moreover, both Parties release, quit claim and forever discharge each other "from and against any and all claims, demands, losses, damages, suits, actions and causes of action, of any nature whether in rem or in personam or otherwise" which either Party has ever had, now has or may have against the other "arising out of, or in connection with the Claim 79, the 1973 Purchase Agreement and the 1954 Agreement or any Agreement related thereto".

The Settlement Agreement further provides that "[u]pon SOHIO-IRAN's receipt of the Settlement Amount, the Parties hereto shall not directly or indirectly or individually or in conjunction with others at any time thereafter take or pursue any legal action or initiate or pursue arbitral or

court proceedings or otherwise make any claim whatsoever against each other with respect to Claim No. 79, the 1973 Purchase Agreement or the 1954 Agreement or any agreement related thereto."

The Parties in their Joint Request ask that the Tribunal treat the Settlement Agreement as confidential. Since the Parties, however, have not invoked any special reasons which, in the light of Article 32, paragraph 5 of the Tribunal Rules, would justify the grant of such a request, the Tribunal denies the request. Consequently, a copy of both the Joint Request and the Settlement Agreement are attached hereto.

The Tribunal finds that an Award on Agreed Terms may be issued upon the submissions before it, in accordance with Article 34 of the Tribunal Rules and the standards applicable thereto.

Based on the foregoing,

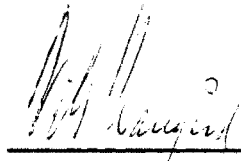
THE TRIBUNAL AWARDS AS FOLLOWS:

The Settlement is hereby recorded as an Award on Agreed Terms binding on all the Parties. Consequently, the Parties are bound to fulfill the conditions set forth in the Settlement Agreement.

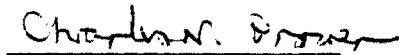
The payment of U.S. \$1,300,000 referred to above shall be made out of the Security Account established pursuant to paragraph 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria dated 19 January 1981.

This Award is hereby submitted to the President of the Tribunal for notification to the Escrow Agent.

Dated, The Hague,
03 ,May 1984



Nils Mangård
Chairman
Chamber Three



Charles N. Brower

In the name of God



Parviz Ansari Moin

The Parties in the present Case have requested the Tribunal to treat their Settlement Agreement as confidential. I believe that where the two Parties so agree, an arbitral body should preferentially treat the intentions of the Parties and not derogate therefrom; even if the reasons for this confidentiality are not fully dealt with by the Parties.

IN THE
IRAN-UNITED STATES CLAIMS TRIBUNAL

SOHIO-IRAN TRADING INC.

Claimant,

Claim No. 79

- and -

Chamber Three

THE NATIONAL IRANIAN OIL
COMPANY AND THE GOVERNMENT
OF THE ISLAMIC REPUBLIC OF
IRAN,

Respondents.

IRAN UNITED STATES CLAIMS TRIBUNAL	دائرة دعوای ایران - ایالات متحده
FILED - ثبت شد	
Date	۱۳۶۲ / ۱۱ / ۲۲ 12 APR 1984
No	79 V9

JOINT REQUEST FOR

AN ARBITRAL AWARD ON AGREED TERMS

1. By its Statement of Claim filed in this Case on November 17, 1981, Claimant, SOHIO-IRAN Trading Inc. ("SOHIO-IRAN") sought an award of money damages against Respondents, National Iranian Oil Company ("NIOC") and the Government of the Islamic Republic of Iran ("Iran"), arising out of the 1973 Purchase Agreement among NIOC and the Government of Iran as First Parties and SOHIO-IRAN and its parent corporation, The Standard Oil Company (OHIO) (collectively called

"SOHIO"), together with several other oil companies, as Second Parties.

2. NIOC and Iran could and can assert defenses and counterclaims to Claim No.79 and claims related to the 1973 Purchase Agreement and an agreement dated October 29, 1954.

3. As a result of negotiations, SOHIO, on the one part, and NIOC and Iran, on the other part, have entered into a Settlement Agreement dated *14th April*, 1984, which is being filed herewith.

4. Pursuant to the terms of Article 34 (1) of the Tribunal's Rules of Procedure, SOHIO-IRAN, NIOC and Iran hereby jointly submit the Settlement Agreement and request the Tribunal to issue an Award on Agreed Terms which will record and give effect to the Settlement Agreement.

5. SOHIO-IRAN, NIOC and Iran request that the Tribunal treat the Settlement Agreement as confidential

6. SOHIO-IRAN, NIOC and Iran represent and warrant that the individuals signing these documents are duly and fully authorised to execute this Joint Request for Arbitral Award on Agreed Terms.

Dated this 11th day of April 1984

Respectfully submitted,

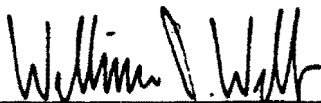
SOHIO-IRAN TRADING INC.

THE GOVERNMENT OF THE ISLAMIC
REPUBLIC OF IRAN AND NATIONAL
IRANIAN OIL COMPANY

Claimant,

Respondents,

By

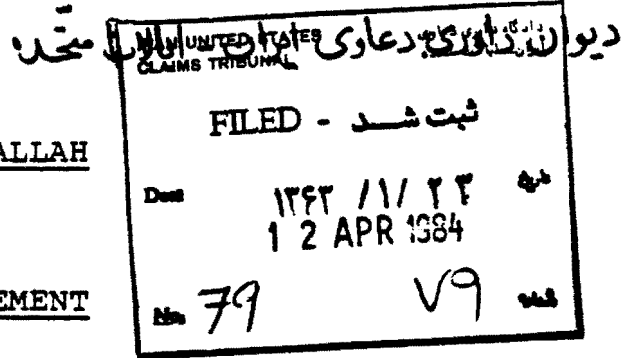


Authorized Representative

By



Authorized Representative



IN THE NAME OF ALLAH

SETTLEMENT AGREEMENT

This Settlement Agreement is made and entered into this day of *11th* April, , 1984, among SOHIO-IRAN Trading Inc. ("SOHIO-IRAN") and The Standard Oil Company (OHIO) (collectively called "SOHIO"), on one part, and National Iranian Oil Company ("NIOC") and the Government of the Islamic Republic of Iran ("IRAN"), on the other part.

WHEREAS, SOHIO-IRAN has filed on its own behalf and on behalf of the Standard Oil Company (OHIO), a claim with the Iran-United States Claims Tribunal ("the Tribunal") seeking an award of money damages against NIOC and Iran ("Claim No. 79");

WHEREAS, the claims of SOHIO-IRAN arise out of a 1973 Purchase Agreement among NIOC and Iran as First Parties and SOHIO-IRAN and its parent company, The Standard Oil Company (OHIO), together with several other oil companies, as Second Parties;

WHEREAS, NIOC and Iran could and can assert defenses and counterclaims to Claim No. 79 and claims related to the 1973 Purchase Agreement and an agreement dated October 29, 1954;

WHEREAS, NIOC, Iran and SOHIO all desire to resolve and to make full, complete and final settlement of all claims and disputes between them existing or capable of arising out of Claim No.79, the 1973 Purchase Agreement and the 1954 Agreement or any agreement related hereto.

Now, therefore, know all men by these presents, that:

1- The sum of one million three hundred thousand United States Dollars (US\$1,300,000) (the "Settlement Amount") shall be paid to SOHIO-IRAN in full, complete and final settlement of all claims and disputes existing or capable of arising between the Parties hereto in connection with Claim No. 79, the 1973 Purchase Agreement and the 1954 Agreement or any agreement related thereto.

2- SOHIO, NIOC and Iran agree that it is intended that the Settlement Amount be satisfied by payment out of the Security Account established pursuant to Paragraph 7 of the Declaration of the Democratic and Popular Republic of Algeria of 19 January, 1981.

3- SOHIO, its parents, subsidiaries, affiliates, successors and assigns in consideration of the payment by or on behalf of NIOC and Iran to SOHIO-IRAN of the Settlement Amount hereby release, quit claim and forever discharge NIOC and Iran, their subsidiaries, affiliates, instrumentalities, successors and/or assigns of, from and against any and all claims, demands, losses, damages, suits, actions and causes of action, of any nature whether in rem or in personam or otherwise which SOHIO has ever had, now has or may have in future arising out of, or in connection with the Claim No.79, the 1973 Purchase Agreement and the 1954 Agreement or any agreement related thereto.

4- NIOC and Iran, their subsidiaries, affiliates, successors and assigns in consideration for the promises and obligations by SOHIO contained in this Agreement do hereby release, quit claim and forever discharge SOHIO, its parents subsidiaries, affiliates, successors, and/or assigns of, from and against any and all claims, demands, losses, damages, suits, actions and causes of action of any nature whether in rem or in personam or otherwise which NIOC and Iran have ever had, now have or may have in future against SOHIO arising out of, or in connection with the Claim No.

79, the 1973 Purchase Agreement and the 1954 Agreement or any agreement related thereto.

5- Upon SOHIO-IRAN's receipt of the Settlement Amount, the Parties hereto shall not directly or indirectly, individually or in conjunction with others at any time thereafter take or pursue any legal action or initiate or pursue arbitral or court proceedings or otherwise make any claim whatsoever against each other with respect to Claim No. 79, the 1973 Purchase Agreement or the 1954 Agreement or any agreement related thereto.

6- The releases and agreements contained herein are self-executing upon SOHIO-IRAN's receipt of the Settlement Amount and need not be signified by any additional document, agreement, or writing.

7- Upon SOHIO-IRAN's receipt of the Settlement Amount, the Parties hereto shall waive any and all claims for costs, including attorney's fees, arising out of or related in any way to the arbitration, prosecution, or defense of Claim No. 79 before the Iran-U.S. Claims Tribunal.

8- This Settlement Agreement shall not constitute a legal precedent for any person, and shall not be used except for the sole purpose of giving effect to its terms, and shall not prejudice the other rights of the Parties hereto or of any other person in other cases before the Tribunal or elsewhere.

9- The Parties hereto consent to the submission of this Settlement Agreement to the authorities deemed appropriate by NIOC and Iran, including the Special Commission, prior to its filing with the Tribunal. The signing of this Settlement Agreement by Iran's Agent to the Tribunal shall signify that all such authorities have given their approval.

IN WITNESS WHEREOF, SOHIO, NIOC and Iran have caused this Settlement Agreement to be executed by their duly authorized representatives as of 11th April, 1984.

The Islamic Republic of Iran

By:

The Standard Oil Co.
(OHIO)

By:

(As per Power of Attorney attached hereto)

National Iranian Oil Company

By:

SOHIO-IRAN Trading
Inc.

By:

(As per Power of Attorney attached hereto)