

ORIGINAL DOCUMENTS IN SAFE

Case No. 137

Date of filing 3 May 1983

☒ AWARD. Date of Award 2 May 1983

4 pages in English. 3 pages in Farsi.

at attachment

☐ DECISION. Date of Decision _____

_____ pages in English. _____ pages in Farsi.

☐ ORDER. Date of Order _____

_____ pages in English. _____ pages in Farsi.

☐ CONCURRING OPINION of _____

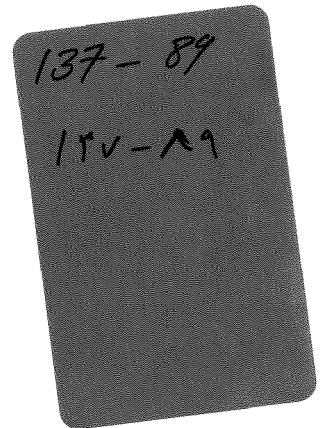
Date _____ pages in English. _____ pages in Farsi.

☐ DISSENTING OPINION of _____

Date _____ pages in English. _____ pages in Farsi.

☐ OTHER; Nature of document: _____

Date _____ pages in English. _____ pages in Farsi.



IRAN-UNITED STATES CLAIMS TRIBUNAL

دیوان داوری دعاوی ایران - ایالات متحدہ

137-89
127-19

CASES NO. 105 & 137

CHAMBER TWO

AWARD NO. 42- 105/137-2

DRESSER INDUSTRIES, INC.,

Claimant,

and

THE GOVERNMENT OF THE ISLAMIC
REPUBLIC OF IRAN (MINISTRY
OF INDUSTRIES AND MINES);

IRAN REFRACTORIES COMPANY SSK.,

Respondents.

DRESSER INDUSTRIES, INC., and
OVERSEAS PRIVATE INVESTMENT
CORPORATION,

Claimants,

and

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 1983
No.	105/137

DUPLICATE
ORIGINAL
نسخه برابر اصل

AWARD ON AGREED TERMS

The Tribunal has satisfied itself that it has jurisdiction in this matter within the terms of the Declaration of the Government of the Democratic and Popular Republic of Algeria concerning the Settlement of Claims by the Government of the United States of America and the Islamic Republic of Iran of 19 January 1981.

The Claimant, DRESSER INDUSTRIES INC., and the Respondents IRAN REFRACTORIES COMPANY SSK (IREFCO) and the MINISTRY OF MINES AND METALS OF THE ISLAMIC REPUBLIC OF IRAN have entered into a Settlement Agreement executed by their authorised representatives and dated 26 April 1983 resolving the matters in dispute between them.

Article Two of the Settlement Agreement provides for the payment to the Claimant DRESSER INDUSTRIES, INC. the sum of U.S. \$2,100,000.00 "in consideration of the settlement of all their differences as specified in the Statements of Claim and Statements of Defence submitted in Claims No. 105 and 137 to the Iran-United States Claims Tribunal." The same Article provides that payment shall be made out of the Security Account established by paragraph 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria of 19 January 1981.

On 26 April 1983 the BANK OF INDUSTRY AND MINE filed a withdrawal of its Counterclaim in Case No. 137 conditional upon the rendering of an Award by the Tribunal recording the Settlement Agreement.

On 26 April 1983 a Joint Request for an Arbitral Award on Agreed Terms was filed with the Tribunal executed by authorised representatives of the Claimants DRESSER INDUSTRIES, INC., and OVERSEAS PRIVATE INVESTMENT CORPORATION, the Respondents, IREFCO, THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN,

and the MINISTRY OF MINES AND METALS OF THE ISLAMIC REPUBLIC OF IRAN, whereby the Tribunal is requested to render an Award recording and giving effect to the Settlement Agreement pursuant to Article 34 (1) of the Provisionally Adopted Rules of the Tribunal. It is provided in the Joint Request that the payment of the amount stipulated to the Claimant DRESSER INDUSTRIES, INC. shall be "in complete and final settlement and release of all claims and counterclaims now existing or capable of arising in connection with these claims." A copy of the joint request is annexed hereto.

For the foregoing reasons,

THE TRIBUNAL AWARDS AS FOLLOWS:

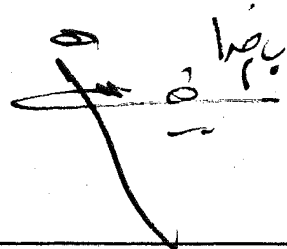
The Settlement Agreement is hereby accepted and recorded as an Award on agreed terms, binding on all parties, and consequently the Respondent IREFCO is obligated to pay the Claimant, DRESSER INDUSTRIES, INC., the sum of Two Million One Hundred Thousand United States Dollars (U.S. \$2,100,000.00) which obligation shall be satisfied by payment out of the Security Account established pursuant to paragraph 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria of 19 January 1981.

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

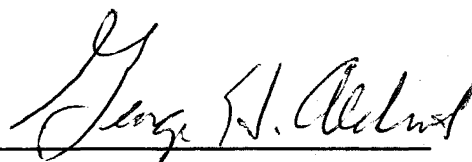
Dated, The Hague
2 May 1983



Pierre Bellet
Chairman
Chamber Two



Shafie Shafeiei



George H. Aldrich

BEFORE THE IRAN - UNITED STATES CLAIMS TRIBUNAL

CHAMBER NUMBER 2

CLAIMS 105 and 137

IRAN UNITED STATES CLAIMS TRIBUNAL		دادگاه داری و دعوی ایران - ایالات متحده	
فیت شد - FILED			
Date	۱۳۶۲ / ۲ / ۶ 26 APR 1983		
No.	105-137		

JOINT REQUEST FOR ARBITRAL
AWARD ON AGREED TERMS

PARTIES

Dresser Industries, Inc., a Delaware, U.S.A. Corporation
and
Overseas Private Investment Corporation

CLAIMANTS,

AGAINST

The Government of the Islamic Republic of Iran,
Tehran, Iran (Ministry of Industry and Mines),

Iran Refractories Company, SSK,

Bank of Industry and Mine,

Industrial Development and Renovation,

Organization of Iran, and

Foundation of the Oppressed,

RESPONDENTS

BEFORE THE IRAN - UNITED STATES CLAIMS TRIBUNAL
CHAMBER NUMBER 2
CLAIMS 105 AND 137

JOINT REQUEST FOR ARBITRAL
AWARD ON AGREED TERMS

Pursuant to Article 34 of the Tribunal's Provisional Rules of Procedure, Claimants and Respondents jointly request that the Tribunal issue an arbitral award on agreed terms that will record and give effect to the Settlement Agreement reached by the parties.

On April 26th, 1983, the undersigned entered into a Settlement Agreement, a copy of which is attached hereto, providing that Dresser Industries, Inc., shall be paid the amount of two million one hundred thousand United States Dollars (US\$ 2,100.000.00) in complete and final settlement and release of all claims and counterclaims now existing or capable of arising in connection with these Claims.

Through this Joint Request, Claimant Overseas Private Investment Corporation ("OPIC") acquiesces in the present request, and further requests that OPIC's claims in this Claim No. 137 be withdrawn from the Tribunal upon payment of the award sought in the present request.

Accordingly, the undersigned request the Tribunal to record the Settlement Agreement as an arbitral award on agreed terms, with full payment to Dresser Industries, Inc., to be made out of the Tribunal Security Account.

DRESSER INDUSTRIES, INC.

Keith C. Hennessee
Mark R. Joelson

By: _____ Date: April 26, 1983

Keith C. Hennessee

Mark R. Joelson

OVERSEAS PRIVATE

INVESTMENT CORPORATION

Richard Stern
By: _____ Date: April 26, 1983

Richard Stern

Azhar Karan

Government of the Islamic
Republic of Iran.

MINISTRY OF MINES AND METALS
OF THE ISLAMIC REPUBLIC OF IRAN

By: _____ Date: April 26, 1983

Forood Jahangiri *F. Jahangiri*

Seyed Reza Sajjadian *[Signature]*

IRANIAN REFRACTORIES

COMPANY SSK

By: _____ Date: April 26, 1983

Forood Jahangiri *F. Jahangiri*

Seyed Reza Sajjadian *[Signature]*