

ORIGINAL DOCUMENTS IN SAFE

176

Case No. 305

Date of filing: 3 NOV 87

** AWARD - Type of Award on Agreed terms
 - Date of Award 3 NOV 87
3 pages in English 4 pages in Farsi

** 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 _____
 _____ pages in English _____ pages in Farsi

IRAN-UNITED STATES CLAIMS TRIBUNAL

دیوان داوری دعاوی ایران - ایالات متحدہ

DUPLICATE
ORIGINAL

نسخہ برابر اصل

CASE NO. 305

176

CHAMBER TWO

AWARD NO. 327-305-2

WEATHERFORD INTERNATIONAL INC.,
WEATHERFORD/LAMB INC.,
WEATHERFORD OIL TOOL GmbH,
WEATHERFORD OIL TOOL GmbH, IRAN BRANCH
WEATHERFORD OIL TOOL MIDDLE EAST LTD,

Claimants,

and

THE GOVERNMENT OF THE ISLAMIC REPUBLIC
OF IRAN, NATIONAL IRANIAN OIL CO.,
OIL SERVICE CO. OF IRAN, IRAN MARINE
INTERNATIONAL OIL CO., SOCIETE DE
FORAGE EN IRAN, LAVAN PETROLEUM CO.,
IRANIAN MINISTRY OF FINANCE, and
IRANIAN MINISTRY OF SOCIAL WELFARE,

Respondents.

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داوری دعاوی ایران - ایالات متحده
ثبت شد - FILED	
Date	3 NOV 1987 ۱۳۶۶ / ۸ / ۱۲
No.	305

AWARD ON AGREED TERMS

1. On 15 January 1982, WEATHERFORD INTERNATIONAL INCORPORATED, WEATHERFORD/LAMB INC., WEATHERFORD OIL TOOL GmbH, WEATHERFORD OIL TOOL GmbH, IRAN BRANCH, and WEATHERFORD OIL TOOL MIDDLE EAST LTD ("Claimants") filed claims against THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN, NATIONAL IRANIAN OIL COMPANY ("NIOC"), OIL SERVICE COMPANY OF IRAN, IRAN MARINE INTERNATIONAL OIL COMPANY, SOCIETE DE FORAGE EN IRAN, LAVAN PETROLEUM COMPANY, IRANIAN MINISTRY OF FINANCE AND IRANIAN MINISTRY OF SOCIAL WELFARE.

2. Pursuant to Article 34(1) of the Tribunal Rules of Procedure, a Joint Request was filed on 7 October 1987, signed by the Representative of the Claimants on the one hand and by the Agent of the Government of the Islamic Republic of Iran and a representative of NIOC on the other, requesting that the Tribunal render an Award on Agreed Terms recording and giving effect to the Settlement Agreement in this Case, dated 9 July 1987, which provides for certain reciprocal obligations of the Parties thereto.

3. Article 6(4) of the Settlement Agreement requires the Claimants to deposit with the Tribunal a notarized bill of sale ("Bill of Sale"), to be delivered to NIOC through the Agent of the Islamic Republic of Iran, upon issuance of the Award on Agreed Terms. Such document was deposited with the Tribunal on 10 September 1987.

4. Copies of the Joint Request and the Settlement Agreement are attached hereto.

5. The Tribunal is satisfied that it has jurisdiction in this matter within the terms of the Claims Settlement Declaration.

6. The Tribunal accepts the Settlement Agreement in accordance with Article 34 of the Tribunal Rules.

7. For the foregoing reasons,

THE TRIBUNAL AWARDS AS FOLLOWS:

(a) The Settlement Agreement filed with the Joint Request is hereby recorded as an Award on Agreed Terms, binding on the Parties in full settlement of the entire Case.

(c) The Co-Registrars are hereby instructed to deliver the Bill of Sale deposited with the Tribunal on 10 September 1987 to the Agent of the Islamic Republic of Iran for delivery to the NATIONAL IRANIAN OIL COMPANY.

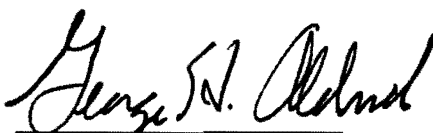
(b) The NATIONAL IRANIAN OIL COMPANY shall pay WEATHERFORD INTERNATIONAL INCORPORATED, for and on behalf of the Claimants, the amount of Five Hundred Seventy-five Thousand United States Dollars (U.S.\$575,000), which obligation shall be satisfied by payment out of the Security Account established pursuant to Paragraph 7 of the Declaration of the Democratic and Popular Republic of Algeria of 19 January 1981.

(d) This Award is hereby submitted to the President of the Tribunal for the purpose of notification to the Escrow Agent.

Dated, The Hague
3 November 1987

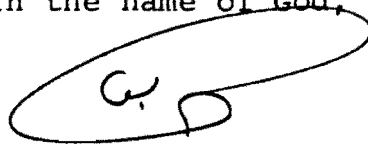


Robert Briner
Chairman



George H. Aldrich

In the name of God,



Hamid Bahrami-Ahmadi

IN THE NAME OF GOD

175

BEFORE

IRAN U.S. CLAIMS TRIBUNAL
THE HAGUE

THE NETHERLANDS

CLAIM NO. 305 CHAMBER 2

IRAN UNITED STATES CLAIMS TRIBUNAL		دفتر دادرسی و داوری ایران - ایالات متحده
FILED - ثبت شد		
Date	7 OCT 1987	تاریخ
	۱۳۶۶ / ۷ / ۱۵	
No.	305	شماره

JOINT REQUEST FOR ARBITRAL AWARD ON AGREED TERMS

Pursuant to Article 34 of the Tribunal Rules of Procedure, Weatherford International Incorporated (a company organized and existing under the laws of State of Delaware, USA), Weatherford Oil Tools GmbH, (a company organized and existing under the laws of West Germany), Weatherford/Lamb, Inc., (a company organized and existing under the laws of the State of Texas, USA), Weatherford Oil Tools GmbH - Iran Branch, (a company registered and existing under the laws of Iran), and Weatherford Oil Tool Middle East Ltd., (a company organized and existing under the laws of United Kingdom) all acting for themselves and on behalf of their parents, affiliates and subsidiaries and on behalf of parents, affiliates and subsidiaries of those companies to whom they are successors, whether or not named in the Statement of Claims or other submissions filed by Claimant in Case No.305, hereinafter all collectively called "claimants", and National Iranian Oil Company and its subsidiaries and affiliates, hereinafter called "NIOC", jointly request that the Iran-U.S. Claims Tribunal ("the Tribunal") issue an Arbitral Award on Agreed Terms that will record and give effect to the Settlement Agreement reached by the Parties.

On *9th July* 1987, Claimants and NIOC entered into a Settlement Agreement, a copy of which is attached hereto, providing that

(1) Claimants will be paid the amount of five hundred and seventy five thousand U.S. dollars (U.S. \$575,000) hereinafter (the "Settlement Amount") in complete, full and final settlement of all disputes, differences, claims and counterclaims now existing or, capable of arising, between them and against Iran, Iranian entities, instrumentalities, organizations, institutions and/or respondents, including Oil Service Company of Iran, Iran Marine International Oil Co., Societe de Forage en Iran, Lavan Petroleum Company, Iranian Ministry of Finance (Ministry of Economic Affairs and Finance) and Iran

Ministry of Social Welfare (Social Security Organization), in connection with Case No.305 which are the subject matter of the Settlement Agreement.

(II) That all Claimants' rights, if any, to receive, demand and claim against OSCO, IMINOCO, LAPCO, and/or against any person that NIOC might find appropriate will be unconditionally and irrevocably transferred to NIOC.

(III) That all the Claimants' rights and interests in properties claimed in Case No.305 and any Claimants' property in possession of third persons in Iran, will be transferred irrevocably and without any lien or incumbrance to NIOC.

The undersigned request the Tribunal to record the Settlement Agreement as an Arbitral Award on Agreed Terms, with payment to Weatherford International Incorporated for and on behalf of Claimants made from the Security Account, and to consider all claims and counterclaims in Case No.305 as dismissed and terminate the case in its entirety.

Respectfully submitted,

برای

Agent of the Government
of the Islamic Republic
of Iran to the Iran-
U.S. Claims Tribunal

By: Mr. S. V. To

Weatherford International Inc.
Weatherford Oil Tool GmbH,
Weatherford/Lamb Inc.,
Weatherford Oil Tool GmbH
- Iran Branch,
Weatherford Oil Tool
Middle East Ltd.,
for themselves and on be-
half of their parents,
affiliates, and on behalf
of those to whom they are
successors.

By: H. H. Knull
(As per Powers of Attorney attached)

Dated -----

Date -----

National Iranian Oil
Company

By: H. Shekhar

Date -----

IN THE NAME OF GOD

SETTLEMENT AGREEMENT

IRAN UNITED STATES CLAIMS TRIBUNAL		دادگاه داری و داری ایران - ایالات متحده
ثبت شد - FILED		
Date	7 OCT 1987	تاریخ
	۱۳۶۶ / ۷ / ۱۵	
No.	305	شماره

This Settlement Agreement made this *9th* day of *July* 1987, by and between the National Iranian Oil Company, organized and existing under the laws of Iran, (hereinafter called "NIOC") which for the purpose of this Settlement Agreement represents itself, its affiliates and subsidiaries, (whether or not named in the Statement of Defence and Counterclaims in Case No. 305), on the one part, and Weatherford International Incorporated, (a company organized and existing under the laws of the State of Delaware), USA, Weatherford Oil Tool GmbH. (a company organized and existing under the laws of West Germany), Weatherford /Lamb Inc., (a company organized and existing under the laws of the State of Texas, USA, Weatherford Oil Tool GmbH. / Iran Branch, (a company registered and existing under the laws of Iran), and Weatherford Oil Tool Middle East Ltd. (a company organized and existing under the laws of the United Kingdom) hereinafter collectively called "Claimants" on the other part, which for the purpose of this Settlement Agreement, then represent themselves, their subsidiaries, parents, affiliates, (whether or not named in Case No. 305. (hereinafter "the Case")

WHEREAS, Claimants have raised certain claims as contemplated in the Statement of Claims and other submissions filed with the Iran-U.S. Claims Tribunal ("the Tribunal") under NO. 305 (hereinafter called the Statement of Claims) against NIOC, Oil Service Company of Iran ("OSCO"), Iran Marine International Oil Company ("IMINOCO"), Societe de Forage en Iran ("SOFIRAN"), Lavan Petroleum Company ("LAPCO"), Iranian Ministry of Finance (Ministry of Economic Affairs and Finance), Iranian Ministry of Social Affairs (Social Security Organization) and the Islamic Republic of Iran ("IRAN") hereinafter collectively called "Respondents":

WHEREAS, NIOC, Ministry of Economic Affairs and Finance, and Social Security Organization of the Islamic Republic of Iran, have filed their Statement of Defence and Counterclaims, thereby raising certain Counterclaims against Claimants;

WHEREAS, Claimants and NIOC have agreed to settle all their claims, counterclaims, disputes and differences outstanding between them and Claimants' claims against

the Islamic Republic of Iran, Iranian entities, organizations, instrumentalities, institutions, (hereinafter collectively referred to as "Iran") and/or Respondents, and in general all claims contained in Claimant's Statement of Claims and subsequent submissions and NIOC's Statement of Defence and Counterclaims, filed with the Tribunal in the manner as contemplated herein, whereas NIOC has agreed to pay or otherwise satisfy all counterclaims against Claimants by Ministry of Economic Affairs and Finance and Social Security Organization. X

Now therefore, the Parties agree as follow:

Article 1

The scope and subject matter of this Settlement Agreement are:

- 1.1. To settle, dismiss, and terminate forever, and with prejudice all disputes, differences, claims, counterclaims, and matters directly or indirectly, raised or capable of arising out of the relationships, transactions, contracts and occurrences stated in, related to and subject matters of the Statement of Claims between Claimants and NIOC, its agents, parents, affiliates and subsidiary companies and by Claimants against Iran, Iranian entities, organizations, instrumentalities, institutions, and/or Respondents.
- 1.2. To vest unconditionally and irrevocably, without any incumbrance and without the right of any recourse, and to consider as vested from the time that the rights arose, in NIOC all Claimants' rights, if any, to receive, demand and to claim against OSCO, IMINOCO, SOFIRAN and LAPCO or against any person that NIOC might find appropriate, including OSCO's parent companies or companies as a second party to IMINOCO, SOFIRAN, LAPCO Joint Structure or SOFIRAN Agreements, whether as a direct claim or by way of counterclaim. Except for the purpose of assisting NIOC in implementing and executing such rights, Claimants shall have no right to claim against any person in any forum in respect of the aforementioned claims, rights and interest, but Claimants shall not be named as a party in any such future proceedings.
- 1.3. To transfer, irrevocably and, without any lien or incumbrance, to NIOC; and to consider as transferred from the time they arose, all

Claimants' rights, benefits, interests and titles to all and any property claimed in the Statement of Claims and to all and any Claimants' property in possession of third persons in Iran. Claimants' shall provide a notarized bill of sale transferring all such rights, benefits, interests and titles to those properties to NIOC. Such transfers shall be on an "as is, where is" basis.

Article 2

Claimants and NIOC agreed to submit this Settlement Agreement to the Tribunal with a joint motion requesting it to record and give effect to the provisions of this Settlement Agreement as an Arbitral Award on Agreed Terms.

Article 3

In full, complete and final settlement of all disputes, differences, claims and counterclaims, pertaining to and arising out of the transactions, contracts, occurrences, and relationships raised in or related to the Statement of Claims which are the subject matter of this Settlement Agreement as specified in Article 1 above, and in consideration of the covenants, premises, transfers, waivers, withdrawals releases, dismissals and other agreements contained herein, the sum of five hundred and seventy five thousand U.S. Dollars (U.S. \$575,000) shall be paid to Claimants ("the Settlement Amount").

Claimants request and NIOC agrees with such a request that the Settlement Amount be paid to Weatherford International Incorporated for and on behalf of Claimants out of the Security Account established pursuant to para.7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria dated January 19, 1981.

Article 4

(1) In consideration of the covenants, promises, transfers, waivers, withdrawals and dismissals and other agreements contained in this Settlement Agreement, Claimants, their subsidiaries, affiliates, assigns, transferees, successors, agents and their parent companies (should there be any), hereby release and forever, and with prejudice, discharge NIOC, its subsidiaries, affiliates, assigns, transferees, successors, agents, and its parent companies (should there be any), and/or Iran, Ministry of Economic Affairs and Finance, Social Security Organization and/or all persons

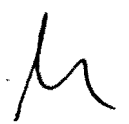
h

named as Respondents in the Statement of Claim, from any claims, rights or obligations, past, present or future, or any other matters which have been raised, could have been raised or may in future arise in connection with, related to or arising out of the transactions, occurrences, relationships and subject matters of the Statement of Claims and/or any other past dealings and undertakings, transfers, declarations and waivers which are the scope and subject matter of the Settlement Agreement, as specified in Article 1 above.

(2) In consideration of the covenants, promises, transfers, waivers and other agreements contained in this Settlement Agreement, NIOC, its subsidiaries, affiliates, assigns, transferees, successors, agents and its parent companies (should there be any) hereby release and forever, and with prejudice, discharge Claimants, their subsidiaries, affiliates, assigns, transferees, successors, agents and their parent companies (should there be any) from any counterclaim, rights or obligations, past, present or future, or any other matters which have been raised, could have been raised or may in future arise in connection with, related to or arising out of the transactions, occurrences, relationships and subject matters of the Statement of Counterclaims and/or any other past dealings and undertakings, transfers, declarations and waivers which are the scope and subject matters of the Settlement Agreement as specified in Article 1 above.

Article 5

(1) Upon the issuance of Award on Agreed Terms, Claimants shall cause, without delay and with prejudice, all proceedings against NIOC; its subsidiaries, affiliates, assigns transferees, successors, agents and its parent companies and/or against Iran Ministry of Economic Affairs and Finance, Social Security Organization and/or against all persons named as Respondent or otherwise in the Statement of Claims in all courts, forum or any authority or administrative bodies to be forever dismissed, withdrawn and terminated, and shall be barred from instituting and/or continuing with any proceedings before the Iran-U.S. Claims Tribunal or any other forum or authority or administrative body, whatsoever, including but not limited to any court in the United States of America or the Islamic Republic of Iran in relation to disputes, differences, claims or counterclaims related to the Statement of Claims or any past dealings which are the scope and subject matters of this Settlement Agreement, as specified in Article 1 above.



(2) Upon the issuance of the Award on Agreed Terms, NIOC shall cause without delay and without prejudice all proceedings against Claimants, their subsidiaries, affiliates, assigns, transferees, successors, agents and their parent companies (should there be any) in all courts, forum, or any authority or administrative bodies, including claims by Ministry of Economic Affairs and Finance, Social Security Organization, the Islamic Republic of Iran and all other Respondents, to be forever dismissed, withdrawn and terminated, and shall be barred from instituting and/or continuing with any proceedings before the Iran-U.S. Claims Tribunal or any other forum or authority or administrative body, whatsoever, including but not limited to any court in the United States of America or the Islamic Republic of Iran in relation to disputes, differences, or counterclaims related to the Statement of Claims or any past dealings which are the scope and subject matters of this Settlement Agreement, as specified in Article 1 above.

Article 6

(1) Claimants shall indemnify and hold harmless NIOC, its subsidiaries, affiliates, assigns, transferees, successors, agents and its parent companies and Iran Ministry of Economic Affairs and Finance, Social Security Organisation and/or Respondents (all collectively referred to as "indemnified Respondents") against any claim which Claimants, their subsidiaries, affiliates, assigns, transferees, successors, agents, their parent companies, and their parent's subsidiaries, affiliates, assigns, transferees, successors and agents or third persons may raise or take against the Indemnified Respondents, Iran, and/or against persons named as Respondent or otherwise in the Statement of Claims, in connection with and under the same cause or causes of action contained in the Statement of Claims and undertakings, waivers, transfers and declarations of Claimants which are the scope and subject matter of the Settlement Agreement as specified in Article 1 above.

(2) Claimants declare that neither themselves nor any of their directors, officers, employees, agents, subsidiaries, affiliates, and parent companies have any claim of less than two hundred and fifty thousand U.S. dollars (US \$250,000) in relation to, connected with or arising out of contracts, dealings, relationships, transactions and occurrences, had or occurred, prior to the date of this Settlement Agreement, against NIOC, its officers, employees, subsidiaries, affiliates, agents and parent companies and/or against Iran, and/or against any and all persons named as Respondent or otherwise in the Statement of Claims; and agrees that should there be any



it will be considered as dismissed, withdrawn, terminated and settled upon issuance of the Award on Agreed Terms.

(3) Upon the issuance of the award on Agreed Terms, all Claimants' rights, if any, to receive, demand and/or claim against OSCO, IMINOCO, SOFIRAN, LAPCO and/or against any person that NIOC might find appropriate, including OSCO's parent companies or companies as a second party to IMINOCO, LAPCO Joint Structure or SOFIRAN Agreement, whether as a direct claim or by way of counterclaim shall be transferred unconditionally and irrevocably to NIOC. This transfer shall be deemed as a transfer from the date these rights have arisen, and Claimants shall have no right to claim against any person before any forum or claim any right in respect of the aforementioned claims, rights and interests except for the purpose of assisting NIOC in implementing and executing such rights and subject to NIOC's previous written consent. Claimants shall not be named as a party in any such future proceedings.

(4) Upon the issuance of the Award on Agreed Terms, all titles, rights, benefits and interests of Claimants in properties claimed in the Statement of Claims and/or Claimants' properties in possession of third persons in Iran shall be transferred to NIOC. Such transfers shall be on the "as is, where is" basis. Claimants shall prepare and deposit with the Tribunal, within ten days after the Joint Request for an Award on Agreed Terms is filed with the Tribunal, a notarized bill of sale for transfer of all its properties remained and left in Iran and/or properties in third persons possession in Iran. The Tribunal shall deliver the above mentioned document to the Agent of the Islamic Republic of Iran to the Iran-U.S. Claims Tribunal to delivery to NIOC upon the issuance of the Award on Agreed Terms.

Article 7

(1) NIOC shall indemnify and hold harmless Claimants, their subsidiaries, affiliates, assigns, transferees, successors, agents, and Claimants' parent companies, (the "Indemnified Claimants") against any counterclaim which NIOC, Ministry of Economic Affairs and Finance, Social Security Organization, the Islamic Republic of Iran and all other Respondents, their subsidiaries, affiliates, assigns, transferees, successors, and agents may raise or take against the Indemnified Claimants in connection with and under the same cause or causes of action contained in the Statement of Counterclaims and undertakings, waivers transfers, and declarations of NIOC which are the scope



and subject matters of the Settlement Agreement as specified in Article 1 above.

(2) In this Settlement Agreement dues of Claimants, if any, for Iranian tax and Social Security Organization premiums and labour courts decision in Iran against Claimants personnel related to the contracts with OSCO, SOFIRAN, and LAPCO are taken into consideration. Therefore, NIOC agrees that all counterclaims for Iranian tax and SSO premiums and labour courts decisions in Iran and all costs related thereto, in connection with the above mentioned contracts, if any, will be paid or otherwise satisfied by NIOC. Claimants shall be deemed to be released with prejudice from the above-mentioned Iranian tax, SSO liabilities and labour court decisions, and related costs, if any, upon the issuance of the Award on Agreed Terms.

Article 8

Upon the issuance of the Award on Agreed Terms, the obligations, declarations, releases, waivers, withdrawals, dismissals, transfers of rights, interests, benefits, and titles in properties and the transfer of interests, rights and claims contained and referred to in this Settlement Agreement shall become self-executing. After the issuance of the Award on Agreed Terms by the Tribunal no further documents need to be executed in implementing the provisions of this Settlement Agreement.

Article 9

Upon the issuance of the Award on Agreed Terms, Claimants and NIOC shall waive any and all claims for costs (including attorney's fees) arising out of or related to the arbitration, prosecution or defence of the claims or counterclaims asserted before the Iran-U.S. Claims Tribunal, United States courts or elsewhere with respect to matters involved in the Statement of Claims, or other claims which are the scope and subject matters of this Settlement Agreement as specified in Article 1 above.

NIOC agrees that any such costs incurred by Ministry of Economic Affairs and Finance, Social Security Organization, the Islamic Republic of Iran and all other Respondents will be paid or otherwise satisfied by NIOC and that Claimants shall have no responsibility for the same.

Article 10

This Settlement Agreement is for the sole purpose of



settling the disputes at issue in Case No.305. Nothing in this Settlement Agreement shall be relied upon or construed as relevant to, or to affect in any way any argument NIOC or the Islamic Republic of Iran, its agencies, instrumentalities, entities, or organizations have raised, or may raise, or any position they have taken or may take concerning the jurisdiction or the merits of other cases whether before the Tribunal or before any other forum or fora.

Article 11

Unless otherwise agreed upon between the Parties hereto, this Settlement Agreement shall become null and void if not approved by NIOC's authorities in Iran and filed with the Tribunal by NIOC within 90 days from the date hereof.

Article 12

For the purpose of construction and interpretation of the Settlement Agreement the entire agreement shall be read and construed as a whole without giving any specific effect to any article separately.

Article 13

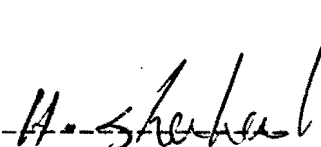
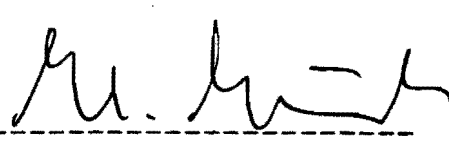
The representatives of the Parties hereto hereby expressly declare that they are duly empowered to sign this Agreement.

Article 14

This Agreement (in four originals) has been written and signed in both languages of Farsi and English and each text shall have the same equal validity.

National Iranian
Oil Company

Weatherford International Inc.
Weatherford Oil Tool GmbH.
Weatherford/Lamb Inc.
Weatherford Oil Tool GmbH. -
Iran Branch,
Weatherford Oil Tool Middle
East Ltd.
for themselves and on behalf
of their parents,
affiliates, and on behalf of
those whom they are successors.

By:  By: 

Date:

Date:

POWER OF ATTORNEY

Weatherford International Incorporated, a Delaware corporation (the "Corporation"), having its principal offices at 1360 Post Oak Boulevard, Houston, Texas, does hereby appoint Hanns C. Krull as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions as he shall deem proper and advisable, any and all claims, controversies or disputes that the Corporation and its affiliates and subsidiaries might have with any of the Respondents named in that certain proceeding filed by Weatherford International Incorporated with the Iran-U.S. Claims Tribunal, Chamber 2 as Case No. 305 on that Tribunal's docket, including claims asserted against the Islamic Republic of Iran (Iran), National Iranian Oil Company (NIOC), Oil Service Company of Iran (OSCO), Iran Marine International Oil Company (IMINOCO), Societe de Forage en Iran (SOFIRAN), Lavan Petroleum Company (LAPCO), Ministry of Economic Affairs and Finance and Social Security Organization; and that in connection therewith he is authorized and empowered to sign on behalf of the Corporation a settlement agreement, to give receipts, waivers and acquittances, to sign bills of sale, to withdraw, dismiss or amend claims or portions thereof; to direct others in taking any such action; and to take such other or further action as he may deem necessary or appropriate in connection with the subject matter hereof; hereby ratifying and approving all such action heretofore or hereafter taken by him in that connection; and that the Corporation further gives and grants unto the said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

Executed and sealed this 12th day of June, 1987, at Houston, Texas.

WEATHERFORD INTERNATIONAL INCORPORATED

By Eugene L. Butler
Eugene L. Butler, President

STATE OF TEXAS

COUNTY OF HARRIS

On this 12th day of June, 1987, before me, the undersigned Notary Public, personally appeared Eugene L. Butler, personally known to me to be the person who executed the within instrument as President on behalf of the Corporation therein named, and acknowledged to me that the Corporation executed it.

WITNESS my hand and official seal.

Nawasa Lafferty
NAWASA LAFFERTY
Notary Public in and for the State of Texas
My Commission Expires May 7, 1989.

CERTIFICATE OF SECRETARY

I, Suzanne Thomas, do hereby certify that I am the Secretary of Weatherford International Incorporated, a Delaware corporation (the "Company"), and that as such officer, I am duly authorized to make this certificate on behalf of the Company.

I further certify that in lieu of holding a meeting of the Board of Directors, the Board of Directors of the Company signed a consent in lieu of meeting, in accordance with the by-laws of the Company, as of June 12, 1987 and resolved the following:

RESOLVED, that in connection with the Company's claims made in the proceeding filed by it with the Iran-U.S. Claims Tribunal in Case No. 305, the Company issue a power of attorney to Hanns C. Krull as follows:

POWER OF ATTORNEY

Weatherford International Incorporated, a Delaware corporation (the "Corporation"), having its principal offices at 1360 Post Oak Boulevard, Houston, Texas, does hereby appoint Hanns C. Krull as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions as he shall deem proper and advisable, any and all claims, controversies or disputes that the Corporation and its affiliates and subsidiaries might have with any of the Respondents named in that certain proceeding filed by Weatherford International Incorporated with the Iran-U.S. Claims Tribunal, Chamber 2 as Case No. 305 on that Tribunal's docket, including claims asserted against the Islamic Republic of Iran (Iran), National Iranian Oil Company (NIOC), Oil Service Company of Iran (OSCO), Iran Marine International Oil Company (IMINOCO), Societe de Forage en Iran (SOFIRAN), Lavan Petroleum Company (LAPCO), Ministry of Economic Affairs and Finance and Social Security Organization; and that in connection therewith he is authorized and empowered to sign on behalf of the Corporation a settlement agreement, to give receipts, waivers and acquittances, to sign bills of sale, to withdraw, dismiss or amend claims or portions thereof; to direct others in taking any such action; and to take such other or further action as he may deem necessary or appropriate in connection with the subject matter hereof; hereby ratifying and approving all such action heretofore or hereafter taken by him in that connection; and that the Corporation further gives and grants unto the said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

RESOLVED FURTHER, that the proper officers of the Company be and they are hereby authorized and directed to grant to Hanns C.Krull a Power of Attorney authorizing him as aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand in behalf of Weatherford International Incorporated this 12th day of June, 1987.

Suzanne Thomas
Suzanne Thomas, Secretary

POWER OF ATTORNEY

Weatherford Oil Tool Middle East Limited, a U.K. non-resident corporation (the "Corporation"), having its principal offices at Inveresk House, 1 Aldwych, London, England, does hereby appoint Hanns C. Krull as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions as he shall deem proper and advisable, any and all claims, controversies or disputes that the Corporation and its affiliates and subsidiaries might have with any of the Respondents named in that certain proceeding filed by Weatherford Oil Tool Middle East Limited with the Iran-U.S. Claims Tribunal, Chamber 2 as Case No. 305 on that Tribunal's docket, including claims asserted against the Islamic Republic of Iran (Iran), National Iranian Oil Company (NIOC), Oil Service Company of Iran (OSCO), Iran Marine International Oil Company (IMINOCO), Societe de Forage en Iran (SOFIRAN), Lavan Petroleum Company (LAPCO), Ministry of Economic Affairs and Finance and Social Security Organization; and that in connection therewith he is authorized and empowered to sign on behalf of the Corporation a settlement agreement, to give receipts, waivers and acquittances, to sign bills of sale, to withdraw, dismiss or amend claims or portions thereof; to direct others in taking any such action; and to take such other or further action as he may deem necessary or appropriate in connection with the subject matter hereof; hereby ratifying and approving all such action heretofore or hereafter taken by him in that connection; and that the Corporation further gives and grants unto the said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

Executed and sealed this 12th day of June, 1987, at Houston, Texas.

WEATHERFORD OIL TOOL MIDDLE EAST LIMITED

By Eugene L. Butler
Eugene L. Butler, Director

STATE OF TEXAS

COUNTY OF HARRIS

On this 12th day of June, 1987, before me personally appeared Eugene L. Butler, personally known to me to be the person who executed the within instrument as Director on behalf of the Corporation therein named, and acknowledged to me that the Corporation executed it.

WITNESS my hand and official seal.

Hawasa Lafferty
HAWASA LAFFERTY
Notary Public in and for the State of Texas
My Commission Expires May 7, 1989.

CERTIFICATE OF JOINT SECRETARY

I, Suzanne Thomas, do hereby certify that I am the Joint Secretary of Weatherford Oil Tool Middle East Limited, a U.K. non-resident corporation (the "Company"), and that as such officer, I am duly authorized to make this certificate on behalf of the Company.

I further certify that in lieu of holding a meeting of the Board of Directors, the Board of Directors of the Company signed a consent in lieu of meeting, in accordance with the by-laws of the Company, as of June 12, 1987 and resolved the following:

RESOLVED, that in connection with the Company's claims made in the proceeding filed by it with the Iran-U.S. Claims Tribunal in Case No. 305, the Company issue a power of attorney to Hanns C. Krull as follows:

POWER OF ATTORNEY

Weatherford Oil Tool Middle East Limited, a U.K. non-resident corporation (the "Corporation"), having its principal offices at Inveresk House, 1 Aldwych, London, England, does hereby appoint Hanns C. Krull as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions as he shall deem proper and advisable, any and all claims, controversies or disputes that the Corporation and its affiliates and subsidiaries might have with any of the Respondents named in that certain proceeding filed by Weatherford Oil Tool Middle East Limited with the Iran-U.S. Claims Tribunal, Chamber 2 as Case No. 305 on that Tribunal's docket, including claims asserted against the Islamic Republic of Iran (Iran), National Iranian Oil Company (NIOC), Oil Service Company of Iran (OSCO), Iran Marine International Oil Company (IMINOCO), Societe de Forage en Iran (SOFIRAN), Lavan Petroleum Company (LAPCO), Ministry of Economic Affairs and Finance and Social Security Organization; and that in connection therewith he is authorized and empowered to sign on behalf of the Corporation a settlement agreement, to give receipts, waivers and acquittances, to sign bills of sale, to withdraw, dismiss or amend claims or portions thereof; to direct others in taking any such action; and to take such other or further action as he may deem necessary or appropriate in connection with the subject matter hereof; hereby ratifying and approving all such action heretofore or hereafter taken by him in that connection; and that the Corporation further gives and grants unto the said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

RESOLVED FURTHER, that the proper officers of the Company be and they are hereby authorized and directed to grant to Hanns C.Krull a Power of Attorney authorizing him as aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand in behalf of Weatherford Oil Tool Middle East Limited this 12th day of June, 1987.

Suzanne Thomas
Suzanne Thomas, Secretary

POWER OF ATTORNEY

Weatherford/Lamb, Inc., a Texas corporation (the "Corporation"), having its principal offices at 1360 Post Oak Boulevard, Houston, Texas, does hereby appoint Hanns C. Krull as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions as he shall deem proper and advisable, any and all claims, controversies or disputes that the Corporation and its affiliates and subsidiaries might have with any of the Respondents named in that certain proceeding filed by Weatherford/Lamb, Inc. with the Iran-U.S. Claims Tribunal, Chamber 2 as Case No. 305 on that Tribunal's docket, including claims asserted against the Islamic Republic of Iran (Iran), National Iranian Oil Company (NIOC), Oil Service Company of Iran (OSCO), Iran Marine International Oil Company (IMINOCO), Societe de Forage en Iran (SOFIRAN), Lavan Petroleum Company (LAPCO), Ministry of Economic Affairs and Finance and Social Security Organization; and that in connection therewith he is authorized and empowered to sign on behalf of the Corporation a settlement agreement, to give receipts, waivers and acquittances, to sign bills of sale, to withdraw, dismiss or amend claims or portions thereof; to direct others in taking any such action; and to take such other or further action as he may deem necessary or appropriate in connection with the subject matter hereof; hereby ratifying and approving all such action heretofore or hereafter taken by him in that connection; and that the Corporation further gives and grants unto the said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

Executed and sealed this 12th day of June, 1987, at Houston, Texas.

WEATHERFORD/LAMB, INC.

By Eugene L. Butler
Eugene L. Butler, President

STATE OF TEXAS

COUNTY OF HARRIS

On this 12th day of June, 1987, before me, the undersigned Notary Public, personally appeared Eugene L. Butler, personally known to me to be the person who executed the within instrument as President on behalf of the Corporation therein named, and acknowledged to me that the Corporation executed it.

WITNESS my hand and official seal.

Nawasa Lafferty
NAWASA LAFFERTY
Notary Public in and for the State of Texas
My Commission Expires May 7, 1989

CERTIFICATE OF SECRETARY

I, Suzanne Thomas, do hereby certify that I am the Secretary of Weatherford/Lamb, Inc., a Texas corporation (the "Company"), and that as such officer, I am duly authorized to make this certificate on behalf of the Company.

I further certify that in lieu of holding a meeting of the Board of Directors, the Board of Directors of the Company signed a consent in lieu of meeting, in accordance with the by-laws of the Company, as of June 12, 1987 and resolved the following:

RESOLVED, that in connection with the Company's claims made in the proceeding filed by it with the Iran-U.S. Claims Tribunal in Case No. 305, the Company issue a power of attorney to Hanns C. Krull as follows:

POWER OF ATTORNEY

Weatherford/Lamb, Inc., a Texas corporation (the "Corporation"), having its principal offices at 1360 Post Oak Boulevard, Houston, Texas, does hereby appoint Hanns C. Krull as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions as he shall deem proper and advisable, any and all claims, controversies or disputes that the Corporation and its affiliates and subsidiaries might have with any of the Respondents named in that certain proceeding filed by Weatherford/Lamb, Inc. with the Iran-U.S. Claims Tribunal, Chamber 2 as Case No. 305 on that Tribunal's docket, including claims asserted against the Islamic Republic of Iran (Iran), National Iranian Oil Company (NIOC), Oil Service Company of Iran (OSCO), Iran Marine International Oil Company (IMINOCO), Societe de Forage en Iran (SOFIRAN), Lavan Petroleum Company (LAPCO), Ministry of Economic Affairs and Finance and Social Security Organization; and that in connection therewith he is authorized and empowered to sign on behalf of the Corporation a settlement agreement, to give receipts, waivers and acquittances, to sign bills of sale, to withdraw, dismiss or amend claims or portions thereof; to direct others in taking any such action; and to take such other or further action as he may deem necessary or appropriate in connection with the subject matter hereof; hereby ratifying and approving all such action heretofore or hereafter taken by him in that connection; and that the Corporation further gives and grants unto the said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

RESOLVED FURTHER, that the proper officers of the Company be and they are hereby authorized and directed to grant to Hanns C.Krull a Power of Attorney authorizing him as aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand in behalf of Weatherford/Lamb, Inc. this 12th day of June, 1987.

Suzanne Thomas
Suzanne Thomas, Secretary

CERTIFICATE OF SECRETARY

I, Suzanne Thomas, do hereby certify that I am the Secretary of Weatherford International Incorporated, a Delaware corporation (the "Company"), and that as such officer, I am duly authorized to make this certificate on behalf of the Company.

I further certify that in lieu of holding a meeting of the Board of Directors, the Board of Directors of the Company signed a consent in lieu of meeting, in accordance with the by-laws of the Company, as of June 12, 1987 and resolved the following:

RESOLVED, that the Settlement Agreement between the National Iranian Oil Company ("NIOC"), on the one part, and Weatherford International Incorporated, Weatherford Oil Tool GmbH, Weatherford/Lamb, Inc., Weatherford Oil Tool GmbH - Iran Branch and Weatherford Oil Tool Middle East Limited, on the other part, a copy of which is attached hereto as Exhibit A, such agreement being made in full settlement of the Company's claims and all counterclaims made by NIOC and other respondents, including the Government of Iran, made in that certain proceeding filed by the Company with the Iran-U.S. Claims Tribunal, Chamber 2 as Case No. 305, is hereby approved and that the proper officers of the Company, or its representatives, are hereby authorized to execute said Settlement Agreement in substantially the form attached hereto; and

RESOLVED FURTHER, that in connection with the Company's claims made in the proceeding filed by it with the Iran-U.S. Claims Tribunal in Case No. 305, the Company issue a power of attorney to Hanns C. Krull as follows:

"POWER OF ATTORNEY

Weatherford International Incorporated, a Delaware corporation (the "Corporation"), having its principal offices at 1360 Post Oak Boulevard, Houston, Texas, does hereby appoint Hanns C. Krull as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions as he shall deem proper and advisable, any and all claims, controversies or disputes that the Corporation and its affiliates and subsidiaries might have with any of the Respondents named in that certain proceeding filed by Weatherford International Incorporated with the Iran-U.S. Claims Tribunal, Chamber 2 as Case No. 305 on that Tribunal's docket, including claims asserted against the Islamic Republic of Iran (Iran), National Iranian Oil Company (NIOC), Oil Service Company of Iran (OSCO), Iran Marine International Oil Company (IMINOCO), Societe de Forage en Iran (SOFIRAN), Lavan Petroleum Company (LAPCO), Ministry of Economic Affairs and Finance and Social Security Organization; and that in connection therewith he is authorized and empowered to sign on behalf of the Corporation a

settlement agreement, to give receipts, waivers and acquittances, to sign bills of sale, to withdraw, dismiss or amend claims or portions thereof; to direct others in taking any such action; and to take such other or further action as he may deem necessary or appropriate in connection with the subject matter hereof; hereby ratifying and approving all such action heretofore or hereafter taken by him in that connection; and that the Corporation further gives and grants unto the said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present"; and

RESOLVED FURTHER, that the proper officers of the Company be and they are hereby authorized and directed to grant to Hanns C. Krull a Power of Attorney authorizing him as aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand in behalf of Weatherford International Incorporated this 21st day of July, 1987.

Suzanne Thomas
Suzanne Thomas, Secretary

POWER OF ATTORNEY

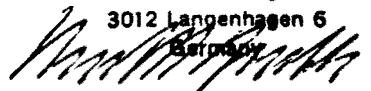
Weatherford Oil Tool GmbH, incorporated and existing under the laws of Germany, (the "Corporation"), having its principal offices at Hainhäuser Weg 150, Langenhagen, Germany, does hereby appoint Hanns C. Krull as the Corporation's true and lawful attorney-in-fact in the corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions as he shall deem proper and advisable, any and all claims, controversies or disputes that the Corporation and its affiliates and subsidiaries, specifically the Corporation's Branch registered in Iran, might have with any of the Respondents named in that certain proceeding filed by Weatherford Oil Tool GmbH with the Iran-U.S. Claims Tribunal, Chamber 2 as Case No. 305 on that Tribunal's docket, including claims asserted against the Islamic Republic of Iran (Iran), National Iranian Oil Company (NIOC), Oil Service Company of Iran (OSCO), Iran Marine International Oil Company (IMINOCO), Société de Forage en Iran (SOFIRAN), Lavan Petroleum Company (LAPCO), Ministry of Economic Affairs and Finance and Social Security Organization; and that in connection therewith he is authorized and empowered to sign on behalf of the Corporation a settlement agreement, to give receipts, waivers and acquittances, to sign bills of sale, to withdraw, dismiss or amend claims or portions thereof; to direct others in taking any such action; and to take such other or further action as he may deem necessary or appropriate in connection with the subject matter hereof; hereby ratifying and approving all such action heretofore or hereafter taken by him in that connection; and that the corporation further gives and grants unto the said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

Executed and sealed this 28th day of July, 1987, at Hanover, Germany.

WEATHERFORD OIL TOOL GMBH
WEATHERFORD OIL TOOL GMBH

Hainhäuser Weg 150
3012 Langenhagen 6
Germany

By



Kurt K. Bushati
Director

On this 30th day of July, 1987, before me personally appeared Kurt K. Bushati, personally known to me to be the person who executed the within instrument as Director on behalf of the Corporation therein named, and acknowledged to me that the Corporation executed it.



b.w.

Nr. 283 der Urkundenrolle für 1987

Vorstehende, heute vor mir vollzogene Unterschrift des mir von Person bekannten Herrn Dipl.-Ing. Kurt Bushati, geb. am 27.1.1934, wohnhaft in 3004 Isernhagen, Gartenweg 16, beglaubige ich hiermit.

Hannover, den 30. Juli 1987



Ulrich Stobbe
Notar

Kostenberechnung

Geschäftswert: 20.000,— DM

Gebühr gem. §§ 141, 32, 45 KostO

25,— DM

Postgebühren gem. §§ 137, 152 KostO

1,30 DM

14 % Mehrwertsteuer

3,68 DM

29,98 DM

Hannover, den 30. Juli 1987



Ulrich Stobbe
Notar