



Case No. 32

Special Chamber

Award No. 150-32-SC

XEROX CORPORATION,

Claimant,

and

THE GOVERNMENT OF THE ISLAMIC
REPUBLIC OF IRAN, and THE
FOUNDATION FOR THE OPPRESSED

Respondents.

IRAN UNITED STATES CLAIMS TRIBUNAL		دائرة داری دعاوی ایران - ایالات متحدہ
ثبت شد - FILED		
Date	۱۳۶۲ / ۶ / ۲۰	تاریخ
21 SEP 1984		
No.	32	شماره

AWARD ON AGREED TERMS

The Claimant, XEROX CORPORATION on its own behalf and on behalf of its subsidiaries RANK XEROX LIMITED (UK), RANK XEROX MANAGEMENT LIMITED (UK), RANK XEROX NEDERLAND BV (HOLLAND) and RANK XEROX MANUFACTURING BV (HOLLAND) (hereinafter referred to as "Claimant") and the Respondent THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN, (hereinafter referred to as "The Government") have entered into a Settlement Agreement dated 14 September 1984, resolving the matters in dispute between them, whereby it is agreed, inter alia, that The Government shall pay the Claimant the amount of U.S. \$12,000,000 and that the Claimant and The Government shall withdraw and terminate all claims and counterclaims in connection with this case.

A Supplement to the Settlement Agreement has been entered into, on the same date, by the Claimant and The Foundation for the Oppressed, whereby it is agreed that the Claimant withdraws its claim against The Foundation for the Oppressed and The Foundation for the Oppressed withdraws its counterclaims.

Pursuant to the Settlement Agreement, the Parties have filed together with the Settlement Agreement and on the same date, a Joint Request for an Arbitral Award on Agreed Terms, signed by the authorized representative of the Claimant and by the Agent of the Government of the Islamic Republic of Iran, whereby the Tribunal is requested to render an Award

recording and giving effect to the said Settlement Agreement pursuant to Article 34(1) of the Tribunal Rules. A copy of the Settlement Agreement, the Supplement thereto and of the Joint Request are appended hereto.

By Presidential Order No. 29 dated 19 September 1984, this Case was transferred to the Special Chamber for the purpose of dealing with the settlement agreement.

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.

For the foregoing reasons

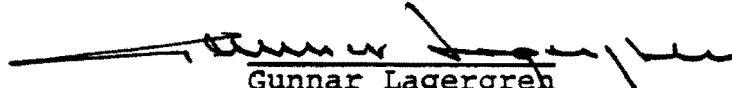
THE TRIBUNAL AWARDS AS FOLLOWS:

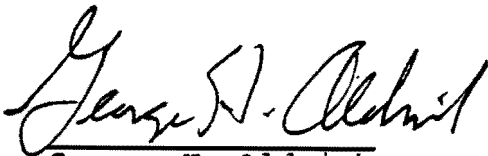
The Settlement Agreement and the Supplement thereto filed with the Joint Request are hereby accepted and recorded as an Award on Agreed Terms, binding on the Parties, in full

settlement of the entire case. Consequently, the Respondent THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN shall pay the Claimant XEROX CORPORATION the amount of TWELVE MILLION United States Dollars (U.S.\$12,000,000), 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.

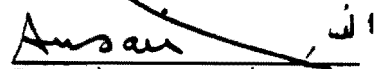
The Award is hereby submitted to the President of the Tribunal for the purpose of notification to the Escrow Agent.

Dated, The Hague
21 September 1984


Gunnar Lagergren
Chairman
Special Chamber


George H. Aldrich

In the name of God,


Parviz Ansari Mo'in

IN THE NAME OF GOD

Iran-US Claims Tribunal

The Hague

The Netherlands

Chamber 2

Case No. 32

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داری و داری ایران - ایالات متحده
ثبت شد - FILED	
Date	۱۳۶۳ / ۶ / ۲۴ 14 SEP 1984
No.	32

Claimant: Xerox Corporation

Respondents: Foundation for the Oppressed and
the Islamic Republic of Iran.

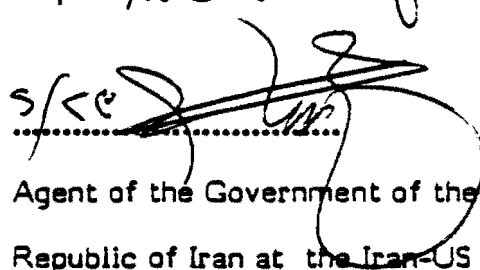
JOINT REQUEST FOR RENDERING AN
AWARD ON AGREED TERMS

On the strength of Article 34 of the Tribunal Rules, Xerox Corporation, and Bonyad Mostazafan (the Foundation for the Oppressed) ("Bonyad") and the Islamic Republic of Iran jointly request the Tribunal to render an Award on Agreed Terms under which this mutual concurrence and agreement should be filed and be granted legal effect.

On 14th Sept., 1984 Xerox Corporation, the "Bonyad" and the Islamic Republic of Iran concluded an agreement, a copy whereof is submitted appended hereto, and, under the said agreement it was agreed that all the claims relating to Case No. 32 whether pending or not yet raised should be terminated categorically and finally cancelled against receipt by Xerox Corporation of a sum of US \$12million Dollar.

The following signatories request the Tribunal to a) render an Award on the said Agreed Terms and rule that the agreed amount should be paid to Xerox Corporation from the Security Account, opened according to Paragraph VII of the Declaration dated January 19, 1981 (Dey 29, 1359) of the Democratic and Popular Republic of Algeria, as the full and final settlement of the claims brought by the Claimant and its affiliated and subsidiary companies in Case No. 32, and b) dismiss the counter-claim.


.....
Agent of Xerox Corporation

in the name of God

.....
Agent of the Government of the Islamic
Republic of Iran at the Iran-US Claims
Tribunal
Mohammad K. Eshragh

IN THE NAME OF ALMIGHTY
SETTLEMENT AGREEMENT IN CASE 32, CHAMBER TWO
OF IRAN-UNITED STATES CLAIMS TRIBUNAL

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه ادعای ایران - ایالات متحده
ثبت شد - FILED	
Date	۱۳۶۳ / ۹ / ۲۴ 14 SEP 1984
No.	32

This Agreement is executed on 14th Sept. 1984 (1363) by and between the Xerox Corporation of 800 Long Ridge Road, Stamford, Connecticut 06094, USA (hereinafter referred to as "XC") claiming control and interest of the following companies:

1. Rank Xerox Limited (UK)
2. Rank Xerox Management Limited (UK)
3. Rank Xerox Nederland BV (Holland)
4. Rank Xerox Manufacturing BV (Holland)

which the first two and the second two companies are incorporated under the Laws of England and Nederland respectively, as the "CLAIMANTS" (herinafter "XC" and the said companies collectively referred to as "CLAIMANTS") on the one part and the Government of the Islamic Republic of Iran (hereinafter referred to as "RESPONDENT") on the other part, for full, final and complete settlement of all litigation, claims and disputes contained in Case No. 32 (hereinafter referred to as the "CASE") registered on November 13, 1981 (22.8.1360) at Chamber Two of the Iran-United States Claims Tribunal (hereinafter referred to as "TRIBUNAL") or also any other matter, issues or cases that could have been brought before the "TRIBUNAL".

WHEREAS the "CLAIMANTS" have claimed and demanded various sums from the "RESPONDENT" and the Bonyad Mostazafan (the Foundation for the Oppressed, which hereinafter referred to as "BONYAD") under various headings as mentioned under the "CASE", such as but not limited to value of Share Stocks, Loan, Advance Payment, Share Dividends, Interest related to Loans, Outstandings related to Commercial Accounts (hereinafter referred to as "TOTAL CLAIMS") and Bank Guarantees in connection with Rank Xerox Iran Company (hereinafter referred to as "RXI") and Rank Xerox Machines Sales Company (hereinafter referred to as "RXM").

WHEREAS by virtue of the instrument supplemented to this Agreement, which shall constitute an integral part and parcel of the same, "CLAIMANTS" and "THEIR RELATED PERSONS" ("THEIR RELATED PERSONS" being defined as CLAIMANTS' Predecessors, Successors, Payees and Transferees, their elected Directors, Deputies, Assigns and Employees, their subsidiary and Affiliated companies under their direct or indirect control, all Real Persons and Legal Entities under their cover, or any Third Party(ies) under their control and/or acting for and on behalf of them or others who are involved as their investors, creditors, guarantors and underwriters) have withdrawn dismissed and terminated their petition and litigation as contained in the "CASE" and in every respect have waived all their claims and demands against "BONYAD" and have deleted "BONYAD" from the roster of the Respondents and likewise "BONYAD" have reciprocated by withdrawing and terminating its counter petition and claims against the "CLAIMANTS" and "THEIR RELATED PERSONS".

WHEREAS the PARTIES ("PARTIES" being defined as "CLAIMANTS" and "RESPONDENT") hereto are desirous of settlement of the "CASE" opened before Chamber Two of the "TRIBUNAL" and "TRIBUNAL" is empowered on the strength of Article 34 of the Tribunal Rules to render an award on the basis of the terms acceptable to both "PARTIES" under this mutual concurrence and agreement.

NOW THEREFORE HEREBY the "PARTIES" in consideration of and under the conditions spelled hereunder agree to settle the litigation contained in the "CASE", or related to or arising out of the subject matter of the "CASE":-

1. The "PARTIES" agree to submit this Agreement to the "TRIBUNAL" and solicit that an award be rendered on the terms stated herein.
2. In consideration of full and final settlement of all resultant disputes as put forth in the original petition and in the Counter Petition as well as in statements of defence entered into the "CASE", and all such disputes and claims raised under or related to the "CASE", the "RESPONDENT" shall pay the "XC" the net sum of US \$2000000 (hereinafter referred to as the "FINAL AGREED AMOUNT") from the Security Account, opened according to paragraph VII of the Declaration dated January 19, 1981 (Dey 22, 1359) of the Democratic and Popular Republic of Algeria.
3. Immediately upon the rendering of an award by the "TRIBUNAL" and payment of the "FINAL AGREED AMOUNT" to "XC", the "CLAIMANTS" for themselves and representing for and on behalf of "THEIR RELATED PERSONS" as has been defined, shall jointly and severally, individually and collectively hereby agree, confirm, declare and guarantee that:
 3. (i) For the benefit and release of "RESPONDENT", "RXIM" and "BONYAD", all their "TOTAL CLAIMS" or otherwise any such other claim(s) whether related to past, present or future, arising from, related to and raised or could have been raised under the "CASE" with Chamber Two of the "TRIBUNAL" or otherwise may have been raised or perhaps may be raised in "OTHER JURISDICTIONS" ("OTHER JURISDICTIONS" being defined as any other Tribunal(s), International Forum/fora, Judicial Institution(s), Local/International Chambers of Commerce, Arbitration(s), District/Municipal/Foreign Court(s) or any other such legal institution(s) or Body(ies) whether in the United States of America and/or anywhere else in the world) are dropped, withdrawn, terminated and discontinued so as and in such manner that "RXIM", "BONYAD", "RESPONDENT" and its agencies (such as but not limited to its instrumentalities, political sub-divisions, units and entities under its direct or indirect control, supervision and management or such other institutions) are released forever. Furthermore, they shall be forbidden to initiate, pursue or continue litigation and shall also waive all rights of future suits or litigation either in the "TRIBUNAL" or "OTHER JURISDICTIONS".
 3. (ii) All rights and ownership benefits of the "CLAIMANTS" and "THEIR RELATED PERSONS" in respect of their shares in "RXIM" (hereinafter "RXI" and "RXM" jointly being defined as "RXIM"), including but not limited to their rights to the property, ownership, dividends and/or all rights and benefits resulting from the ownership of the said shares and any other right(s) earned or granted under the law or by virtue of the Articles of Association of "RXIM" or earned or granted in any other manner and form, and as well as rights, benefits, interests and claims, if any, against any third party(ies) shall be considered as transferred to the "RESPONDENT" to such an extent that the "CLAIMANTS" and "THEIR

RELATED PERSONS" shall be denied all such rights and benefits in "RXIM", and thereafter "RESPONDENT" being fully authorised (without any condition and reservation) to affect the necessary arrangements for the registration of the transfer so culminated.

3. (iii) That the "CLAIMANTS" and "THEIR RELATED PERSONS" hereby undertake that immediately after rendering of an award by the "TRIBUNAL" and the payment of "FINAL AGREED AMOUNT" (a) after endorsing the original Share Certificates in their possession or under their control in the name of any real person(s) and/or legal entity(ies), they would submit them to the "TRIBUNAL" and (b) as well in this connection they shall drawup and submit an affidavit indicating that there were no other authentic shares or share certificates in their possession or under their control, (c) in respect of and to the extent that any authentic share certificates may have been, but no longer exist or are not in the possession or under their control they shall, as may be appropriate, provide an affidavit duly signed by their official authorised person so stating.

Furthermore, "CLAIMANTS" and "THEIR RELATED PERSONS" hereby (d) shall unconditionally tender full and irrevocable Power of Attorney to "RXIM" in effect empowering them to affect the transfer, issuance and registration of the new, endorsed, missing and un-delivered shares and any other shares of "RXIM" in lawful registers (such as the office of Registrar of the Companies and Shares Register Books of "RXIM") in the name of any natural person(s) and/or legal entity(ies) named by the representative(s) of the "RESPONDENT" in accordance with prevailing state rules and regulations. Furthermore, "CLAIMANTS" and "THEIR RELATED PERSONS" undertake to compensate all damages and losses and/or probable damage and losses in the event that, other than in accordance with these presents, they sell, transfer or mortgage any of the said shares to third parties, including the benefits applicable during its tenure or terms of management and to indemnify the "RESPONDENT" and/or any other natural person(s) and/or legal entity(ies) in whose name(s) the said shares have been transferred by the "RESPONDENT".

3. (iv) The fulfilment and implementation of Clauses 2 and 3, and sub-clauses 3(i), 3(ii), 3(iii) as mentioned above, are considered to be the principle conditions of this Agreement. Should for any reason(s) or as a result of any action(s) (whatsoever may it be) taken by "CLAIMANTS" and/or "THEIR RELATED PERSONS" and/or otherwise by any other third party not mentioned under this Agreement, in respect of claims and disputes mentioned under the "CASE" whether related to past, present or future which happen to prove and imply directly or indirectly contrary to the conditions of the above-mentioned Clauses and sub-clauses, and/or cause to delay, and/or to make difficult and/or to suspend the implementation and fulfilment of the said conditions, then "CLAIMANTS" and "THEIR RELATED PERSONS" undertake and guarantee to immediately stop, discontinue and terminate such actions and shall keep "RESPONDENT", "RXIM" AND "BONYAD" immune and shall be liable to indemnify and compensate them for the damages and losses resulting therefrom.

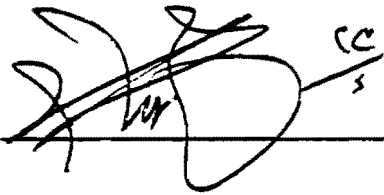
4. Following the rendering of the "TRIBUNAL'S" award and payment of the "FINAL AGREED AMOUNT" to "XC" and subject to full implementation and fulfilment of the conditions mentioned under sub-clauses 3(i), 3(ii) and 3(iii) of Clause 3. "RESPONDENT" by virtue of the supplemented Agreement, agree, confirm, guarantee and declare:

4. (i) That in respect of all Counter Claims and damages, for the benefit and release of "CLAIMANTS" and "THEIR RELATED PERSONS" it shall be bound to "CLAIMANTS" and "THEIR RELATED PERSONS" by those same conditions, obligations and commitments which the "CLAIMANTS" and "THEIR RELATED PERSONS" are committed to fulfill and implement in the manner and as is stipulated and specified in sub-clause 3(i) of this Agreement, mutatis mutandis.
4. (ii) To take over all the current debts or possible delinquent taxes and charges of the Islamic Republic of Iran's Ministry of Economic Affairs and Finance and Iran's Social Security Administration and in connection with the operation and activities of "RXIM" and their successors in title and to keep the "CLAIMANTS" and "THEIR RELATED PERSONS" immune and indemnify them against such debts and all loan guarantees and in respect of "RXIM" to remain liable to them and answerable to them for any compensation and damage arising therefrom.
5. All contracts and agreements concluded prior to November 11, 1981 between the "CLAIMANTS" and "THEIR RELATED PERSONS" on one side and "RESPONDENT", "RXIM" and "BONYAD" shall be considered as non-existent, null and void.
6. Upon payment of the "FINAL AGREED AMOUNT" to "XC" the "CLAIMANTS" and "RESPONDENT" agree to bear their own respective cost and furthermore will bear for themselves any assessment asserted by Bank Markazi of the Islamic Republic of Iran or the Government of the United States of America respectively.
7. The text of this Agreement [except for the purposes of Clause 4] and its supplement shall be treated as confidential for and by the "PARTIES" hereto and shall not be invoked, utilized or relied upon as evidence, in any case or issue except in the present "CASE" and it will not have any effect, under any title, conditions or purpose on cases or issues under review by the "TRIBUNAL". However for the purpose of execution of this contract, the parties if and when necessary may disclose part or full text of this contract to their respective bankers and governmental bodies.
8. In interpretation of this Agreement and its supplement, the document in their entirety shall be taken into consideration and interpreted without allowing any particular effect for any one of its clauses or provisions independent of other clauses or provisions of the same.
9. Should for any reason whatsoever, the "TRIBUNAL" choose not to issue an award based on the terms and conditions of this Agreement, that this Agreement will be ineffective, null and void.
10. This Agreement has been prepared and executed in Four (4) copies, of which two each copies are in Farsi and English and each of the said four copies shall be considered as an original copy and shall have same and equal validity.

RESPONDENT

Agent of the Government of the
Islamic Republic of Iran

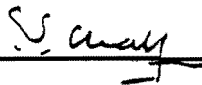
in the name of God

by  _____

CLAIMANT

Xerox Corporation personally and
representing:

1. Rank Xerox Limited (UK)
2. Rank Xerox Management Limited
(UK)
3. Rank Xerox Holland BV (Holland)
4. Rank Xerox Manufacturing BV
(Holland)

by  _____

ثبت شد - FILED

Date ۱۳۶۳ / ۶ / ۲۴

14 SEP 1984

IN THE NAME OF THE ALMIGHTY

SUPPLEMENT TO THE SETTLEMENT AGREEMENT IN CASE 32,

32

CHAMBER TWO OF IRAN-UNITED STATES CLAIMS TRIBUNAL

NB The terms, names and words inserted in capital letters with " ", shall bear the same definitions and meanings as defined under the Settlement Agreement.

This Supplement Agreement is executed on 14th Sept. 1984 (1363) by and between the Xerox Corporation ("XC") claiming control and the interest of the four Companies (as mentioned and defined in the pre-amble of the Settlement Agreement) being collectively referred to as the "CLAIMANTS" on the one part, and "BONYAD" as one of the Respondents of the "CASE" on the other part which is based on the Settlement Agreement of full and final settlement of all claims and counter claims raised or could have been raised under the "CASE".

WHEREAS the "CLAIMANTS" have claimed and demanded various sums from "BONYAD" under several headings which are defined and referred to as their "TOTAL CLAIMS".

WHEREAS the "PARTIES" declare their explicit desire, objective, will and emphasize to settle their respective claims and counter claims related to the "CASE".

NOW THEREFORE, the "PARTIES" in consideration of and by virtue of the Settlement Agreement, have hereby concluded the following supplement agreement, the terms and conditions stated wherein are binding on them:

1. The "PARTIES" agree and confirm that this Supplement is annexed to and shall constitute as an integral part and parcel of Settlement Agreement.
2. The "CLAIMANTS" for themselves and representing for and on behalf of "THEIR RELATED PERSONS" shall jointly and severally, individually and collectively hereby agree, confirm, guarantee and declare that the execution of the Settlement Agreement shall categorically and explicitly mean that:
 2. (i) They have (a) deleted and released "Bonyad" as one of the Respondents, and (b) categorically acknowledged and recognised the Government of the Islamic Republic of Iran as the only and sole Respondent of the "CASE" and that (c) the said deletion and release must have such an effect, as if "BONYAD" were never and will never be one of the Respondents under the "CASE".
 2. (ii) They have (a) dropped, withdrawn, terminated and discontinued all their litigation, petitions and disputes against "BONYAD" in respect of their "TOTAL CLAIMS" or any such claim(s) whether related past, present or future arising from, related to and raised or could have been raised under the "CASE" at Chamber Two of the "TRIBUNAL" or otherwise may have been raised or perhaps may/could be raised in "OTHER

JURISDICTIONS" and that (b) they are forbidden to initiate, pursue or continue litigations in respect of the "CASE", and/or any dispute arising from the Settlement Agreement and as such (c) have waived all rights of future suits or litigation either in the "TRIBUNAL" or "OTHER JURISDICTION" forever, and as well shall (d) keep "BONYAD" immune and shall be liable to indemnify and compensate them for any damages and losses resulting therefrom.

3. "BONYAD" shall reciprocally hereby agree, confirm guarantee and declare that for itself and its successors in title the execution of the Settlement Agreement and implementation of the conditions mentioned under Clauses and sub-clauses 2(i) and 2(ii) hereof, shall categorically and explicitly mean that:
 3. (i) It shall indemnify "CLAIMANTS" against all claims and awards made or asserted by or on behalf of Technisaz Co. or persons (legal or natural) claiming by through or as proprietors or successors thereto of any interest therein.
 3. (ii) In respect of all its counter claims, damages, defences against "CLAIMANTS", those same conditions, obligations and commitments to which the "CLAIMANTS" and "THEIR RELATED PERSONS" commit under sub clause 2 (ii) hereof shall apply mutatis mutandis to "BONYAD".
4. Should for any reason whatsoever, the "TRIBUNAL" choose not to issue an award based on the terms and conditions of the Settlement Agreement, then this Supplement Agreement will and any withdrawal of claims will be ineffective, null and void.
5. This Supplement Agreement has been prepared and executed in Four (4) copies, of which two each copies are in Farsi and English and each of the said four copies shall be considered as an original copy and shall have same and equal validity.

"BONYAD"

1. Bonyad Mostazafan (The Foundation for the Oppressed)

by



"CLAIMANTS"

Xerox Corporation personally and representing:

1. Rank Xerox Limited (UK)
2. Rank Xerox Management Limited (UK)
3. Rank Xerox Holland BV (Holland)
4. Rank Xerox Manufacturing BV (Holland)

by

