

ORIGINAL DOCUMENTS IN SAFE

Case No. 427

Date of filing 12 Aug 1983

☒ AWARD. Date of Award 12 Aug 1983

4 pages in English, 3 pages in Farsi.

no attachments

☐ DECISION. Date of Decision _____

_____ pages in English. _____ pages in Farsi.

☐ ORDER. Date of Order _____

_____ pages in English. _____ pages in Farsi.

☐ CONCURRING OPINION of _____

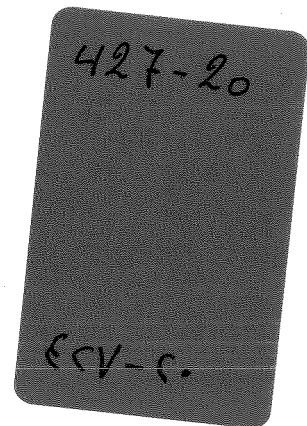
Date _____ pages in English. _____ pages in Farsi.

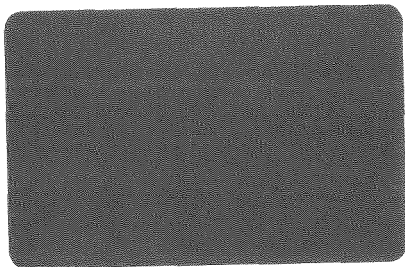
☐ DISSENTING OPINION of _____

Date _____ pages in English. _____ pages in Farsi.

☐ OTHER; Nature of document: _____

Date _____ pages in English. _____ pages in Farsi.





CASE NO. 427

CHAMBER ONE

AWARD NO. 65-427-1

THE GOODYEAR TIRE AND RUBBER COMPANY,
GOODYEAR INTERNATIONAL CORPORATION,
Claimants,

and

TASMEH MELLI CO (formerly GOOD BELT
IRAN) (PRIVATE JOINT STOCK COMPANY),
Respondent.

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داری دعاوی ایران - ایالات متحده
ثبت شد - FILED	
۱۳۶۲ / ۵ / ۲۱	تاریخ
12 AUG 1983	
427	شماره ۴۲۷

AWARD ON AGREED TERMS

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ORIGINAL
نسخه برابر اصل

On 20 June 1983 THE GOODYEAR TIRE AND RUBBER COMPANY and GOODYEAR INTERNATIONAL CORPORATION, the Claimants and TASMEH MELLI CO. (formerly GOOD BELT IRAN), (PRIVATE JOINT STOCK COMPANY), the Respondent, filed with the Tribunal a Settlement Agreement dated 17 June 1983 resolving all matters in dispute between them the subject of Case No. 427.

The Settlement Agreement provides for certain reciprocal obligations by the Parties, including the payment to the Claimants of the sum of Four Hundred Thousand United States Dollars.

On 20 June 1983 the Parties filed with the Tribunal a Joint Request for an Arbitral Award on agreed terms requesting the Tribunal to record the Settlement Agreement as an Award on agreed terms. Copies of the Settlement Agreement and the Joint Request are annexed hereto. The Settlement Agreement has been approved and signed by the Deputy Agent of the Government of the Islamic Republic of Iran.

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

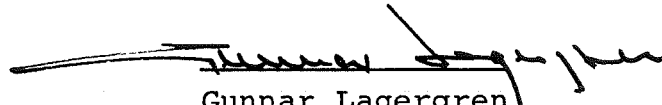
Based on the foregoing:

The Settlement Agreement is hereby recorded as an Award on agreed terms, binding upon the Parties. Consequently, the Respondent TASMEH MELLI CO. (formerly GOOD BELT IRAN) (PRIVATE JOINT STOCK COMPANY) is obligated to pay the Claimants THE GOODYEAR TIRE AND RUBBER COMPANY and GOODYEAR INTERNATIONAL CORPORATION jointly a total of Four Hundred Thousand United States Dollars (US\$ 400,000.00) 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

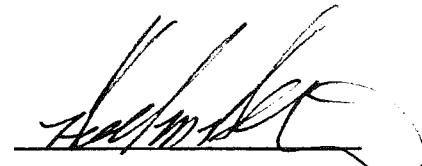
Algeria dated 19 January 1981. The Settlement Agreement provides that payment shall be made to Manufacturers Hanover Trust Company in New York City, New York, U.S.A., for credit to the account of The Goodyear Tire and Rubber Company No. 144-8-05967.

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

Dated, The Hague
12 August 1983


Gunnar Lagergren
Chairman
Chamber One

I agree with the Chairman in accepting and recording of the Settlement Agreement as an Award on agreed terms but I dissent as to the remaining part of this Award not only because that part unilaterally condemns one of the parties to the performance of its obligations and ignores the reciprocal obligations of the other party but also


Howard M. Holtzmann
Concurring Opinion

because it provides for an enforcement procedure, which a judge is barred from after deciding the dispute or accepting and recording the settlement, according to Article 34 of the UNCITRAL Rules and the functus officio rule (dessaisissement du juge) with respect to that case.

A handwritten signature in black ink, appearing to be 'M. Kashani', is written over a horizontal line.

Mahmoud M. Kashani

JOINT REQUEST FOR ARBITRAL AWARD ON AGREED TERMS

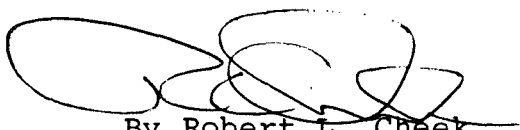
1. As a result of negotiations, the representatives of the Claimants and Respondent in Case No. 427 have entered into a Settlement Agreement dated as of June 17th, 1983 terminating all of the Claims and Counterclaims raised or which could have been raised by them in Claim No. 427.

A copy of the Settlement Agreement is annexed hereto

2. Pursuant to Article 34 (1) of the Provisionally Adopted Tribunal Rules (March 10, 1983), the Claimants and Respondent to Case No. 427 hereby jointly submit the Settlement Agreement to the Tribunal and request the Tribunal to (a) record the Settlement Agreement as an arbitral award on agreed terms and (b) direct that full payment be made to the Claimants out of the Security Account created pursuant to Section 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria, dated January 19, 1981.

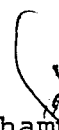
Claimants in Case No. 427

Respondent in Case No. 427

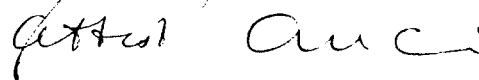


By Robert L. Cheek
Representative of the
Claimants in Case No. 427

Attest: 



By Mohammed Ali Bigdeli
Representative of the
Respondent in Case No. 427.

Attest: 

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داری داری ایران - ایالات متحده
FILED - ثبت شد	
Date	۱۳۶۲ / ۲ / ۲۰
20 JUN 1983	
No. 427	۴۲۷

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SETTLEMENT AGREEMENT

In the name of God, this Settlement Agreement was entered into on June 17th, 1983 by and among The Goodyear Tire & Rubber Company, a corporation organized and existing under the laws of the State of Ohio, U.S.A., with its principal office at 1144 East Market Street, Akron, Ohio 44316, U.S.A., and Goodyear International Corporation, a corporation organized and existing under the laws of the State of Delaware, U.S.A., with its principal office at 1144 East Market Street, Akron, Ohio, 44316, U.S.A. (hereinafter jointly to be referred to as "the Claimants"), both Claimants represented by Mr Robert L. Cheek, on the one part and Tasmeh Melli Co (formerly Good Belt Iran), a private joint stock company organized and existing under the laws of the Islamic Republic of Iran with its principal office at Kilometer 18th of Old Karady Road, (hereinafter referred to as "Respondent"), represented by Mr. Mohammed Ali Bigdeli and Mr. Mehdi Mirshafiiian on the other part;

WITNESSETH,

WHEREAS, pursuant to negotiations Claimants and Respondent desire to resolve all claims and disputes among themselves in regard to past business relationships as reflected in the Statement of Claim presented to the Iran-United States Claims Tribunal and registered under No. 427, filed January 18, 1982.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings herein set forth, the parties hereby agree as follows:

1. Claimants and Respondent agree to submit this Settlement Agreement to the Iran-United States Claims

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Tribunal to be recorded as an arbitral award on agreed terms.

2. (i) In consideration of the settlement of all their differences as specified in the Statement of Claim submitted in Case No. 427 to the Iran-United States Claims Tribunal and also for payment of value of the shares transferred under the terms and conditions of this Settlement Agreement, Claimants shall be paid the net amount of United States Dollars fourhundredthousand (U.S. \$ 400,000.--) (the "Settlement Amount"). Payment shall be made to Manufacturers Hanover Trust Company in New York City, New York, U.S.A., for credit to the account of The Goodyear Tire & Rubber Company no. 144-8-05967.
- (ii) It is agreed that such payment shall be made out of the security account (the "Security Account") established pursuant to paragraph 7 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 Government of the Islamic Republic of Iran, dated January 19, 1981 (the "Declaration").
- (iii) Respondent shall pay to Bank Markazi Iran the Rial equivalent of the Settlement Amount and shall obtain Bank Markazi's approval for the payment thereof to be made to the Claimants out of the Security Account. The fact that the Agent of the Islamic Republic of Iran to the Iran-United States Claims Tribunal approves this Settlement Agreement is sufficient evidence that such approval of Bank Markazi has been obtained. Nothing in this section (iii) shall be interpreted so as to limit in any way the rights of the

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Claimants by virtue of this Settlement Agreement.

3. Upon payment of the Settlement Amount, the Claimants and the Respondent shall be barred from continuing with any proceedings before the Iran-United States Claims Tribunal or before any other forum, including, but not limited to, any court in the United States of America or in the Islamic Republic of Iran, in relation to the Claims or Counterclaims in Case No. 427 or in relation to the shares mentioned hereinafter.
4. Upon payment of the Settlement Amount, the Claimants and Respondent and their successors and assigns and transferees, should there be any, shall have no right to make claims in the future against each other, their assigns or each others' directors, officers and employees based on any rights or obligations, past or present and/or in connection with the shares of Claimants in Respondent, any loans, any Promissory Note, and/or any other matter which has been raised or which could have been raised related to Case No. 427 and/or the shares mentioned hereinafter and/or any other past dealings. This mutual release includes but is not limited to matters of tax which might have been claimed or withheld by Respondent in connection with any prior operation of Claimants in Iran or in connection with the present Settlement Agreement.
5. Upon payment of the Settlement Amount, all title, rights and interests of the Claimants to their original twelvehundredfifty (1250) shares in Respondent, including property rights, rights of ownership, dividends not received by the Claimants (declared or undeclared), and any others or interests acquired as a result of holding such shares whether such rights or obligations have been acquired or granted by law, the Articles of Association of Respondent, or in any other way, shall be transferred to the National Industrial

[Signature]

[Signature]

[Signature]

Organizations of Iran ("NIOI"). Therefore NIOI is entitled to take all necessary steps to record such transfer without further authorization by the Claimants.

6. Upon payment of the Settlement Amount, the Claimants shall have no right whatsoever to the Promissory Note now being held by Claimants, and Claimants undertake to return such Promissory Note to Respondent within thirty (30) days after Claimants shall have received payment of the Settlement Amount. If Claimants fail to return the Promissory Note to Respondent, Respondent shall be entitled to present this settlement to any forum, judicial or non-judicial, as evidence of payment of such Promissory Note.
7. After this Settlement Agreement is fully implemented, the Promissory Note, referred to in the Statement of Claim in Case No. 427 shall be considered null and void.
8. The releases contained in Articles 3. and 4. above and the transfer of shares and dividends referred to in Article 5. above are self-executing upon the payment to the Claimants of the Settlement Amount. No further document need therefore to be executed to implement these Articles.
9. Upon payment of the Settlement Amount, the Claimants and Respondent in Case No. 427 agree to waive any and all claims for costs (including attorneys' fees) arising out of or related to the arbitration, prosecution or defence of the Claims or Counterclaims asserted (or which might have been asserted) before the Iran-United States Claims Tribunal, or elsewhere, with respect to matters involved in this case.
10. Upon complete implementation of this Settlement Agree-

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ment, all previous written or oral agreements including the Shareholders Agreement, the Technical Assistance Agreement and the Trademark Licence between the parties shall be considered as terminated. Any and all claims related to such agreements shall be considered satisfied by the terms of this Settlement Agreement.

11. The Respondent, however, shall have the full use, without further payment, of all Claimants' technical information, technology, patents, knowhow, designs and drawings to the extent that such technical information, technology, patents, knowhow, designs and drawings are currently in the possession of the Respondent for the purpose of the production of the products to which these materials pertain or for the purpose of the production of other products, it being understood and agreed however that the obligation of Respondent under the provisions of Article VI, Paragraph 6, of the Trademark Licence survive such termination and that Respondent will continue to be bound by said provisions.
12. All releases given by Claimants to Respondent in this Settlement Agreement shall include the Government of the Islamic Republic of Iran.
13. This Settlement Agreement shall be null and void (i) if the President of the Iran-United States Claims Tribunal has not notified the Escrow Agent on or before October 1, 1983 at noon, or (ii) if full payment of the Settlement Amount has not taken place on or before November 1, 1983 at noon, provided however that the parties to this Settlement Agreement may jointly decide in writing that the dates, or one of them, on which this Settlement Agreement becomes null and void shall be extended to a date or dates to be determined by mutual consent, and provided that the Claimants may also unilaterally extend the validity of this Settlement Agreement by

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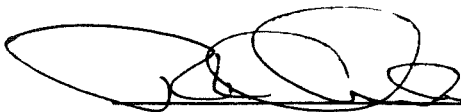
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informing the Respondent in writing to which date or dates the validity of this Settlement Agreement shall be extended.

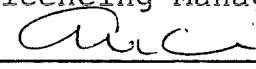
14. The languages of this Settlement Agreement are Farsi and English and each text shall have the same and equal validity.

THE GOODYEAR TIRE & RUBBER COMPANY



By Robert L. Cheek

Title: Licencing Manager and attorney-in-fact

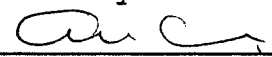
Attest: 

GOODYEAR INTERNATIONAL CORPORATION

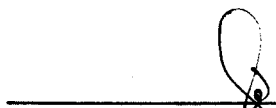


By Robert L. Cheek

Title: Attorney-in-fact

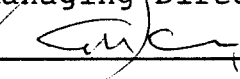
Attest: 

TASMEH MELLI CO (formerly Good Belt Iran)



By Mohammed Ali Bigdeli

Title: Managing Director and attorney-in-fact

Attest: 

and

By Mehdi Mirshafiiian

Title: Attorney-in-fact

Attest:

For approval:

In the name of God

Mr. Mohammed K. Esraayh

Agent of the Islamic Republic of
Iran to the Iran-United States
Claims Tribunal

Attest: 17 June 1983

Attest: Ann C.