

452-133

ORIGINAL DOCUMENTS IN SAFECase No. 452Date of filing: 3, 5, 91

** AWARD - Type of Award Award on Agreed Terms
- Date of Award 3 May 1991
3 pages in English 3 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

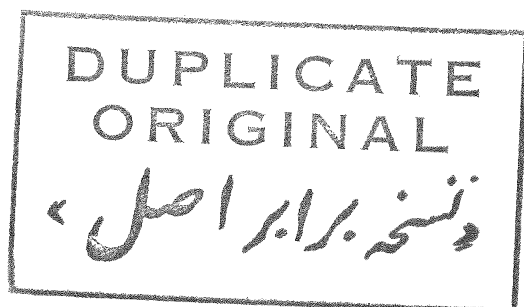
IRAN-UNITED STATES CLAIMS TRIBUNAL

دیوان داوری دعاوی ایران - ایالات متحدہ

CASE NO. 452

CHAMBER ONE

AWARD NO. 510-452-1



TRANSAMERICA, ICS, INC.,

Claimant,

and

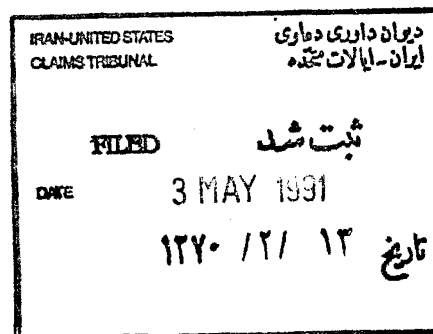
THE GOVERNMENT OF THE ISLAMIC

REPUBLIC OF IRAN,

THE IRANIAN CHAMBER OF COMMERCE,

STARLINE IRAN CO.

Respondents

AWARD ON AGREED TERMS

1. On 26 April 1991 a Joint Request for an Arbitral Award on Agreed Terms was received by the Tribunal, which was signed by THE AGENT OF THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN and a representative of STARLINE IRAN CO. on the one hand, and by a representative of TRANSAMERICA ICS, INC. on the other, requesting the Tribunal to record a Settlement Agreement dated 14 March 1991 as an Arbitral Award on Agreed Terms pursuant to Article 34, paragraph 1, of the Tribunal Rules. The Settlement Agreement was entered into by Starline Iran Co. and the Iranian Chamber of Commerce (collectively referred to thereunder as "the Respondents"), on the one part, and Transamerica ICS, Inc. (thereunder referred to as "ICS"), on the other part. A copy of both the Joint Request and the Settlement Agreement is attached.

2. The Settlement Agreement provides for certain reciprocal obligations of the Parties. It is stated in Article Two, that

"[i]n consideration of full, final and definitive settlement and liquidation of all disputes, differences, claims, counterclaims, and matters related to the subject-matter of the Claims, counterclaims and/or any other matters related thereto, the sum of US\$165000 (One Hundred Sixty Five Thousand United States dollars) shall be paid to Transamerica ICS, Inc. 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 January 19, 1981."

3. The Tribunal accepts the Settlement Agreement in accordance with Article 34, paragraph 1, of the Tribunal Rules.

4. Pursuant to the foregoing,

THE TRIBUNAL AWARDS AS FOLLOWS:

- i) The Settlement Agreement is hereby recorded as an Award on Agreed Terms binding upon the Parties. Consequently, the Respondents are obligated to pay the Claimant TRANSAMERICA ICS, INC. the amount of One Hundred Sixty-Five Thousand United States Dollars (U.S.\$165,000.00). This 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.
- ii) The Tribunal declares the proceedings by the Claimant against the Respondents terminated in its entirety and with prejudice.

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

Dated, The Hague

3 May 1991

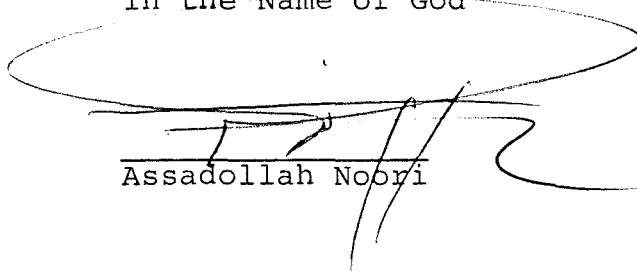


Bengt Broms

Chairman

Chamber One

In the Name of God



Assadollah Noori



Howard M. Holtzmann