

467-75

ORIGINAL DOCUMENTS IN SAFE

۴۶۷.۷۵

Case No. 467

Date of filing: 25. Nov 85

\*\* AWARD - Type of Award on Agreed Terms  
- Date of Award 25 Nov 85  
4 pages in English 5 pages in Far

\*\* DECISION - Date of Decision \_\_\_\_\_  
\_\_\_\_\_ pages in English \_\_\_\_\_ pages in Far

\*\* CONCURRING OPINION of \_\_\_\_\_  
- Date \_\_\_\_\_  
\_\_\_\_\_ pages in English \_\_\_\_\_ pages in Far

\*\* SEPARATE OPINION of \_\_\_\_\_  
- Date \_\_\_\_\_  
\_\_\_\_\_ pages in English \_\_\_\_\_ pages in Far

\*\* DISSENTING OPINION of \_\_\_\_\_  
- Date \_\_\_\_\_  
\_\_\_\_\_ pages in English \_\_\_\_\_ pages in Far

\*\* OTHER; Nature of document: \_\_\_\_\_  
\_\_\_\_\_  
- Date \_\_\_\_\_  
\_\_\_\_\_ pages in English \_\_\_\_\_ pages in Far

## IRAN-UNITED STATES CLAIMS TRIBUNAL

دیوان داوری دعاوی ایران - ایالات متحدہ

CASE NOS. 467, 468, 469 &amp; 471

CHAMBER TWO

AWARD NO. 203 -467/468/469/471-2

DRESSER INDUSTRIES, INC., for itself and  
on behalf of DRESSER EUROPE S.A., and  
DRESSER A.G. (VADUZ),

Claimants,

and

THE GOVERNMENT OF THE ISLAMIC REPUBLIC  
OF IRAN, THE NATIONAL IRANIAN OIL CO.,  
THE NATIONAL IRANIAN GAS CO., THE CONTINENTAL  
SHELF OIL CO., THE IRAN PAN AMERICAN OIL CO.,  
THE IRAN MARINE INTERNATIONAL OIL CO., LAVAN  
PETROLEUM CO., SOCIETE FRANCAISE DES PETROLES  
D'IRAN, FOREIGN TRADE BANK OF IRAN,

Respondents.

|                                       |                                            |
|---------------------------------------|--------------------------------------------|
| IRAN UNITED STATES<br>CLAIMS TRIBUNAL | دادگاه داوری دعاوی<br>ایران - ایالات متحدہ |
| ثبت شد - FILED                        |                                            |
| Date                                  | 25 NOV 1985<br>۱۳۶۴/۹/۱                    |
| No.                                   | 467                                        |
|                                       | شماره                                      |

DRESSER INDUSTRIES, INC., for itself  
and on behalf of DRESSER EUROPE S.A.,

Claimant,

and

THE GOVERNMENT OF THE ISLAMIC REPUBLIC  
OF IRAN (Revolutionary Committee of Tehran)

Respondent,

|                       |
|-----------------------|
| DUPLICATE<br>ORIGINAL |
| نسخه برابر اصل        |

DRESSER INDUSTRIES INC. on behalf  
of DRESSER EUROPE S.A.,

Claimant,

and

THE GOVERNMENT OF THE ISLAMIC REPUBLIC  
OF IRAN, THE OIL SERVICES CO. OF IRAN,  
THE NATIONAL IRANIAN OIL CO., THE SOCIAL  
INSURANCE ORGANISATION OF THE GOVERNMENT  
OF THE ISLAMIC REPUBLIC OF IRAN,

Respondents.

DRESSER INDUSTRIES INC., on behalf  
of DRESSER EUROPE, S.A.,

Claimant,

and

THE GOVERNMENT OF THE ISLAMIC REPUBLIC  
OF IRAN THE OIL SERVICES CO. OF IRAN;  
THE NATIONAL IRANIAN OIL CO., THE SOCIAL  
INSURANCE ORGANISATION OF THE GOVERNMENT  
OF THE ISLAMIC REPUBLIC OF IRAN,

Respondents.

AWARD ON AGREED TERMS

DRESSER INDUSTRIES INC., DRESSER EUROPE S.A., DRESSER A.G. VADUZ, on their own behalf and on behalf of their subsidiaries (hereinafter collectively referred to as "Claimants") and NATIONAL IRANIAN OIL COMPANY ("NIOC"), NATIONAL IRANIAN GAS COMPANY ("NIGC"), on their own behalf and on behalf of their subsidiaries (hereinafter collectively referred to as "Respondents") have entered into a Settlement Agreement dated 24 May 1985 and filed on 31 October 1985 ("the Settlement Agreement") resolving the matters in dispute between them. Under the terms of the Settlement Agreement, Claimants and Respondents have agreed, inter alia, that Claimants' rights, benefits, interests and titles to all and any property claimed in Cases 467, 468, 469 and 471 and all Claimants' property in possession of third persons in Iran shall be considered as transferred to NIOC and that Claimants and Respondents shall release and discharge all Claims and Counterclaims as against one another that were raised or could have been raised in connection with Cases Nos. 467, 468, 469 and 471. Claimants and Respondents have agreed further that Claimants would terminate their Claims against the Government of the Islamic Republic of Iran, Social Security Organisation, Iranian banks and all other persons, organisations institutions and organs named as Respondents in the above mentioned cases.

On 31 October 1985 a Joint Request from the Parties was filed, signed by representatives of Claimants on the one hand and of Respondents on the other, for an Arbitral Award on Agreed Terms to be rendered, recording and giving effect to the Settlement Agreement pursuant to Article 34(1) of the Tribunal Rules. The Settlement Agreement together with the Joint Request are attached hereto.

Article 10 of the Settlement Agreement provides as follows:

"Dresser and Respondents agree that this Settlement Agreement should be approved and ratified by the Respondents' relative authorities in Iran. Should for any reason the Respondents choose not to ratify and

file this Settlement Agreement with the Tribunal within 45 days of the date hereof, then this Settlement Agreement shall become null and void and the parties to the Cases Nos. 467, 468, 469 and 471, without prejudicing their respective rights, shall be placed in the same positions as they were before the date of this Settlement Agreement."

With respect to the requirement that the Settlement Agreement be approved and ratified by the Government of the Islamic Republic of Iran, the Tribunal observes that the Joint Request was signed by the Agent of the Government of the Islamic Republic of Iran and filed by him on 31 October 1985. The Tribunal, relying upon the authority of the Agent of the Islamic Republic of Iran to bind his Government, see Claims Settlement Declaration, Article VI(2), concludes that the Settlement Agreement was approved and ratified by the Government of the Islamic Republic of Iran. With respect to the filing deadline, the Tribunal further observes that the Respondents filed a letter on 8 November 1985, amending Article 10 by changing the stated deadline from 45 days after the date of signature of the Settlement Agreement to 15 November 1985 and that Claimants' attorney submitted a letter to the Tribunal, received on 11 November 1985, agreeing to the amendment of such Article. From these actions, the Tribunal concludes that Claimants and Respondents agreed to modify the filing deadline established in Article 10 and that the Settlement Agreement was ratified and filed in a timely fashion.

Article 5 (3) of the Settlement Agreement provides further that Claimants shall deposit with the Tribunal's Registry a Quit Claim Bill of Sale for transfer of all Claimant's properties remaining and left in Iran, which Quit Claim Bill of Sale shall be delivered to the authorized representative of NIOC upon the issuance of the Award on Agreed Terms. Such document was deposited by Claimants with the Tribunal's Registry on 11 November 1985.

The Tribunal notes that the Settlement Agreement does not provide for any payment from the Security Account estab-

lished pursuant to paragraph 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria dated 19 January 1981.

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

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

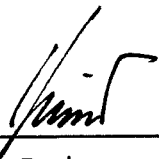
For the foregoing reasons,

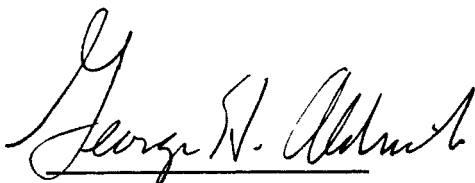
THE TRIBUNAL AWARDS AS FOLLOWS:

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 Cases 467, 468, 469 and 471.

The Co-Registrars are hereby instructed to deliver to the authorized representative of the National Iranian Oil Company, the Quit Claim Bill of Sale deposited by Claimants with the Tribunal's Registry on 11 November 1985.

Dated, The Hague  
25 November 1985

  
\_\_\_\_\_  
Robert Briner  
Chairman

  
\_\_\_\_\_  
George H. Aldrich

In the name of God,

  
\_\_\_\_\_  
Hamid Bahrami-Ahmadi

IN THE NAME OF GOD

Before  
Iran-U.S. Claims Tribunal  
The Hague  
The Netherlands

Claims Nos. 467 & 468 - Chamber No. 1  
Claims Nos. 469 & 471 - Chamber No. 2

JOINT REQUEST FOR ARBITRAL AWARD ON AGREED TERMS

Pursuant to Article 34 of the Tribunal Rules of Procedures, Dresser Industries, Inc. for itself and on behalf of its parents, affiliates and subsidiaries, whether or not named in the Statements of Claims Nos. 467, 468, 469, and 471, (hereinafter collectively called "Claimants") and National Iranian Oil Company and National Iranian Gas Company and their subsidiaries and affiliates (hereinafter called "Respondents"), 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 24 May, 1985, Claimants on the one part and Respondents on the other, entered into a Settlement Agreement, a copy of which is attached hereto, providing that Claimants and Respondents shall waive, withdraw, dismiss and/or transfer (as the case may be) all their claims and

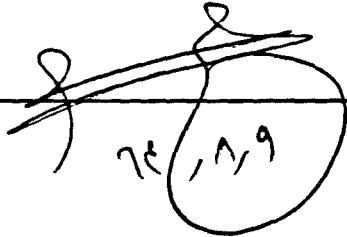
|                                       |                                  |       |
|---------------------------------------|----------------------------------|-------|
| IRAN UNITED STATES<br>CLAIMS TRIBUNAL | دائرة ادعای ایران و ایالات متحده |       |
| ثبت شد - FILED                        |                                  |       |
| Date                                  | 31 OCT 1985                      | تاریخ |
|                                       | ۱۳۶۴ / ۸ / ۹                     |       |
| No.                                   |                                  | شماره |

counterclaims filed with the Tribunal against each other, as well as claims against the Islamic Republic of Iran, Social Security Organization, Iranian banks and all other persons, organizations, institutions and organs named as Respondents in the Statements of Claims Nos. 467, 468, 469 and 471, in complete and final settlement of all disputes, differences, claims and counterclaims now existing or capable of arising in connection with or contained in any of the mentioned Statements of Claims and related Statements of Counterclaims. The undersigned request the Tribunal to record the Settlement Agreement as an Arbitral Award on Agreed Terms.

Respectfully submitted,

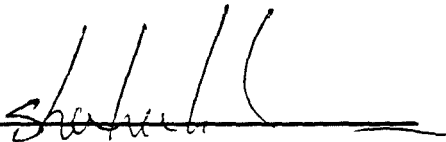
*in the name of God*  
The Agent of the Islamic Republic  
of Iran to the Tribunal

by



National Iranian Oil Company

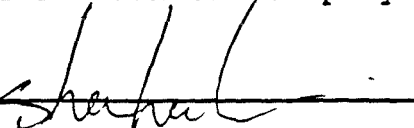
By



Date 24 May, 1985

National Iranian Gas Company

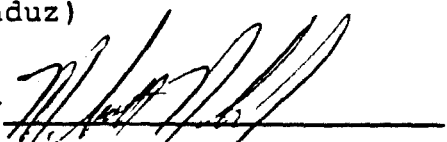
By



Date 24 May, 1985

Dresser Industries, Inc.,  
for itself and its  
parents, affiliates and  
mother companies  
(including Dresser Europe  
S.A. and Dresser A.G.  
Vaduz)

By



(As per Powers of  
Attorney attached)

Date 24 May, 1985

ثبت شد - FILED

Date 31 OCT 1985 تاریخ

۱۳۶۴ / ۸ / ۹

No. شماره

IN THE NAME OF GOD

SETTLEMENT AGREEMENT

This Settlement made this 24th day of May 1985, by and between the National Iranian Oil Company and National Iranian Gas Company, both organized under the laws of Iran (hereinafter called "Respondents") which for the purpose of this Agreement they represent themselves, their affiliates and subsidiaries, and Dresser Industries Inc. (a company organized under the laws of the State of Delaware, U.S.A.), Dresser Europe S.A. (organized under the laws of Belgium) and Dresser A.G. Vaduz (organized under the laws of Leichtenstein) (hereinafter collectively called "Dresser"), which for the purpose of this Settlement they represent themselves, their subsidiaries, parents and affiliates (whether or not named in the Statements of Claims No. 467, No. 468, No. 469 and No. 471).

WHEREAS, Dresser directly or on behalf of other companies has raised certain claims as contemplated in the Statements of Claims filed with the Iran-U.S. Claims Tribunal ("the Tribunal") under Nos. 467, 468, 469 and 471 (hereinafter collectively called "the Statements of Claims") against Respondents and the Islamic Republic of Iran ("Iran"), Iranian companies, organizations, instrumentalities, institutions, organs, banks and/or Social Security Organization (SSO) for certain direct relationships had with Respondents, their affiliates and subsidiaries and Iranian banks or indirectly for contracts and relationships had with certain other persons and companies whose names appear in the Statements of Claims and other submissions filed by Dresser, or for certain alleged expropriation claims,

WHEREAS, Respondents have filed their Statements of Defence and Counterclaims, thereby raising certain counterclaims against Dresser,

WHEREAS, Dresser and Respondents have agreed to settle all their claims and counterclaims, disputes, differences outstanding between them and against Iran, Iranian companies, organizations, instrumentalities, institutions, organs, banks and S.S.O. and in general all claims contained in their Statements of Claims and their Statements of Defence and Counterclaims, in the manner as contemplated herein.

Now, therefore, Dresser and Respondents agree as follow:

Article 1

The scope and subject matter of this Settlement Agreement is:

- 1.1 To settle and dismiss, forever, all disputes, differences, claims and matters, directly or indirectly, raised or capable of arising out of the relationships, transactions, contracts and events related to and subject matters of the Statements of Claims against Respondents and their agents and their parents, affiliates and subsidiary companies and/or against Iran, Iranian companies, organizations, institutions, instrumentalities, organs, banks and S.S.O. and the related counterclaims.
- 1.2 To vest irrevocably, without any incumbrance and without the right of any recourse, and to consider as vested from the time that the rights arose, in National Iranian Oil Company (NIOC) all Dresser's rights to receive, demand and to claim against Oil Service Company of Iran (Private Company) ("OSCO") Iranian Oil Services Company Ltd (IROS), Pan-American Oil Company ("IPAC"), Lavan Petroleum Company ("LAPCO"), Iran Marine International Oil Company ("IMINOCO"), Societe Francaise des Petroles d'Iran ("SOFIRAN") or against any person that NIOC might find appropriate including the former second parties to IPAC, LAPCO and IMINOCO

Joint Structure Agreements, OSCO's, IROS's and SOFIRAN's parent companies, whether as a direct claim or by way of counterclaim. Except for the purpose of assisting NIOC in implementing and executing such rights, Dresser shall have no right to claim against any person in any forum in respect of the aforementioned claims, rights and interest, but Dresser shall not be named as a party in any such future proceedings.

- 1.3 To transfer, irrevocably and without any incumbrance, to NIOC and to consider as transferred, from the time they arose, all Dresser's rights, benefits, interests and titles to all and any property claimed under the Statements of Claims (except for bank accounts) and to all and any Dresser's property in possession of third persons in Iran. Dresser shall provide a notarized quit claim bill of sale transferring all such rights, benefits, interest and titles to those properties to NIOC. Such transfers shall be on an "as is, where is" basis.
- 1.4 The Parties declare that the bank accounts held in the name of account holders with the Iranian Banks (if any) have always been and will continue to be available to the account owners. Therefore, Dresser withdraws all its claims against Iranian Banks from the Iran-U.S. Claims Tribunal, the Courts of the United States or all other courts or forums or administrative authorities or bodies. Dresser waives, withdraws, and dismisses forever, and with prejudice, any and all direct or indirect claims against the Islamic Republic of Iran, Iranian companies, organizations, instrumentalities, institutions and organs and respondents in that connection. It is understood and agreed that Dresser is barred from taking any action or step detrimental to the Islamic Republic of Iran, Iranian companies, organizations, instrumentalities, institutions and

organs and indemnified Respondents (as defined in Article 5 of this Settlement Agreement) in connection with those bank accounts.

## Article 2

Dresser and Respondents agree to submit, as soon as practicable, this Settlement Agreement to be recorded as an Arbitral Award on Agreed Terms. If for any reason the Tribunal fails to make an Award on Agreed Terms as provided in this Settlement Agreement within 45 days from its submission to the Tribunal, the Settlement Agreement may be declared null and void by either party, and the parties shall be placed in the same positions as they were before the date of this Agreement.

## Article 3

(1) In consideration of the covenants, premises, transfers, waivers and other agreements contained in this Settlement Agreement, Dresser, its subsidiaries, affiliates, assigns, transferees, successors, agents and its parent companies (should there be any) hereby release and forever discharge Respondents, their subsidiaries, affiliates, assigns, transferees, successors, agents and their parent companies (should there be any), and/or Iran, Iranian companies, organizations, instrumentalities, institutions, organs and/or banks and/or SSO 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, events, relationships and subject matters of the Statements 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.

(2) In consideration of the covenants, premises, transfers, waivers and other agreements contained in this Settlement Agreement, Respondents, their subsidiaries, affiliates, assigns, transferees, successors, agents and their parent companies (should there be any) hereby release and forever discharge Dresser, its subsidiaries, affiliates, assigns, transferees, successors, agents and its parent companies (should there be any) 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, events, relationships and subject matters of the Statements of Claims and/or any other past dealings and undertakings, transfers, declarations and waivers which are the scope and subject matters of the Settlement Agreement.

#### Article 4

(1) Upon the issuance of the Award on Agreed Terms, Dresser shall cause, without delay and with prejudice, all proceedings against Respondents, their subsidiaries, affiliates, assigns, transferees, successors, agents and their parent companies and/or against Iran, Iranian companies, organizations, instrumentalities, institutions, organs and/or banks and/or SSO in all courts, forums, or any authority or administrative bodies to be 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 Statements of Claims or any past dealings which are the scope and subject matters of this Settlement Agreement.

(2) Upon the issuance of the Award on Agreed Terms, Respondents shall cause without delay and with prejudice, all proceedings against Dresser, its subsidiaries, affiliates, assigns, transferees, successors, agents and its parent companies (should there be any) in all courts, forums, or any authority or administrative bodies to be 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 Statements of Claims or any past dealings which are the scope and subject matters of this Settlement Agreement.

#### Article 5

(1) Dresser shall indemnify and hold harmless Respondents, their subsidiaries, affiliates, assigns, transferees, successors, agents and their parent companies (the "Indemnified Respondents") and Iran, Iranian companies, organizations, instrumentalities, institutions, organs and/or banks and/or SSO against any claim which Dresser, its subsidiaries, affiliates, assigns, transferees, successors, agents, its parent companies, and its parent's subsidiaries, affiliates, assigns, transferees, successors and agents or third persons may raise or take against the Indemnified Respondents, Iran, Iranian companies, organizations, instrumentalities, institutions, organs and/or banks and/or SSO in connection with and under the same cause or causes of action contained in the Statements of Claims and undertakings, waivers, transfers and declarations of Dresser which are the scope and subject matter of the Settlement Agreement.

(2) Dresser declares that neither Dresser nor any of its directors, officers, agents, subsidiaries, affiliates and parent companies have any claim of less than two hundred and fifty thousands U.S. dollars (US \$250,000) in relation to, connected with or arising out of contracts, dealings, relationships, transactions and events had or occurred prior to 31st January 1982, against Respondents, their directors, officers, employees, subsidiaries, affiliates, agents and parent companies and/or against Iran, Iranian companies, organizations, instrumentalities, institutions, organs, and/or banks and/or SSO and against all persons named as Respondents in the Statements 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 title, rights, benefit and interests of Dresser in properties claimed in the Statements of Claims or Dresser's properties in possession of third persons in Iran (except for accounts with Iranian banks) shall be transferred to NIOC. Such transfers shall be on an "as is, where is" basis. Dresser shall prepare and deposit with the Tribunal, together with this Settlement Agreement, a quit claim 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 NIOC upon the issuance of the Award on Agreed Terms.

#### Article 6

(1) Respondents shall indemnify and hold harmless Dresser, its subsidiaries, affiliates, assigns, transferees, successors, agents, and Dresser's parent companies, (the "Indemnified Claimants") against any claim or counterclaim which 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 Statements of Claims and undertakings, waivers and declarations of Respondents which are the scope and subject matters of the Settlement Agreement.

(2) In this Settlement Agreement Dresser's dues for Iranian tax and Social Security Organization premiums related to the contracts with Respondents, OSCO, LAPCO, IMINOCO, SOFIRAN and IPAC are taken into consideration. Therefore, Respondents agree that all counterclaims, whether asserted or unasserted, for Iranian tax and S.S.O. premiums in connection with those contracts will be paid or otherwise satisfied by Respondents. Dresser shall be deemed to be released from the above mentioned Iranian tax and S.S.O. liabilities upon the issuance of the Award on Agreed Terms.

#### Article 7

Upon the issuance of the Award on Agreed Terms, the obligations, declarations, releases, waivers, withdrawals, transfers of rights, interests and titles in properties (except for bank accounts), dismissals, 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 Agreement.

#### Article 8

Upon the issuance of the Award on Agreed Terms, Dresser and Respondents 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 Statements of Claims, or other claims which are the scope and subject matters of this Settlement Agreement.

Article 9

Dresser and Respondents agree that this Settlement Agreement shall not affect or prejudice any position of either party or other parties in any matter and case other than the Statements of Claims subject matter of this Settlement Agreement and, except for the instance or instances foreseen in the Settlement Agreement (such as when is required for implementing Article 1.2., 1.3., 5 (2), 5 (3) or 6 (2) and except for implementing its terms, the Settlement Agreement shall not be used before any court, arbitral tribunal and/or authority or body, whether judicial or administrative. The parties further agreed that they shall not cause any third person to use this Settlement Agreement.

Article 10

Dresser and Respondents agree that this Settlement Agreement should be approved and ratified by the Respondents' relative authorities in Iran. Should for any reason the Respondents choose not to ratify and file this Settlement Agreement with the Tribunal within 45 days of the date hereof, then this Settlement Agreement shall become null and void and the parties to the Cases Nos. 467, 468, 469 and 471, without prejudicing their respective rights, shall be placed in the same positions as they were before the date of this Settlement Agreement.

Article 11

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 12

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

Article 13

This Agreement 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

By Shahab

Date 24 May, 1985

Dresser Industries, Inc.,  
Dresser Europe S.A., and  
Dresser A.G. Vaduz)

By [Signature]  
(As per Powers of  
Attorney attached)

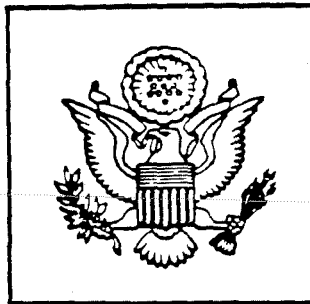
Date 24 May, 1985

National Iranian Gas Company

By Shahab

Date 24 May, 1985

# United States of America

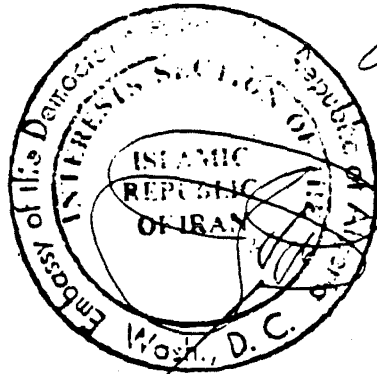


## DEPARTMENT OF STATE

To all to whom these presents shall come, Greeting:

I Certify That the document hereunto annexed is under the Seal of the State of:

[ Texas\* ]



*Annie L. Madley* صدت مهر و امضاء

را که در روی این برگ بعلامت (x) مشخص شده بدون تردید به مندرجات آن گواهی میکند. مبلغ ۷۰۰ ریال معادل قمر الصاق و پانصد و شصت.

تاریخ ۱۹۳۰

In testimony whereof, I, George P. Shultz,

Secretary of State, have hereunto caused the seal of the Department of State to be affixed and my name subscribed by the Authentication Officer of the said Department, at the city of Washington, in the District of Columbia, this nineteenth day of July, 1985.

\*FOR THE CONTENTS OF THE ANNEXED DOCUMENT THE DEPARTMENT ASSUMES NO RESPONSIBILITY

*George P. Shultz*  
Secretary of State.

By *Annie L. Madley*  
Authentication Officer, Department of State.

22, RS 203,  
SC 158, Supp.  
to 25, 1948,  
Act of  
May 24, 1949, 63  
Stat. 104 and 332,  
174 and 25,  
SC 148.

This Certificate is not valid if it is removed or altered in any way whatsoever.



8508825 ✓

# The State of Texas

## SECRETARY OF STATE

The undersigned, as Secretary of State of the State of Texas, HEREBY CERTIFIES that according to the records of this office, LAURIE DAVIS qualified as a Notary Public for the State of Texas on June 11, 1984, for a term ending on June 11, 1988.



IN TESTIMONY WHEREOF, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in the City of Austin, this

11th day of July A. D. 19 85

*[Signature]*

Secretary of State

85.55.25 /

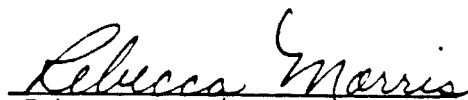
CERTIFICATE

THIS IS TO CERTIFY that the following is a complete and true excerpt from Article IX of the By-Laws of Dresser Industries, Inc., a Delaware Corporation, as adopted by the Board of Directors of said Corporation and in effect at the date hereof, providing for the execution of documents:

"Except as otherwise provided by the Board of Directors, deeds, contracts, leases, agreements and other documents shall be signed by the Chairman of the Board, or the Vice Chairman, or the President, or any Vice President and, when a seal is required, sealed with the Company's seal and attested by the Secretary, or any Assistant Secretary, or the Treasurer, or any Assistant Treasurer."

THIS IS TO FURTHER CERTIFY that M. S. Nickson, Jr. is the duly elected, qualified, and acting Vice President-General Counsel of said Corporation and authorized to execute documents on behalf of said Corporation pursuant to the foregoing provision of the Company's By-Laws.

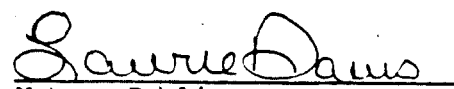
IN WITNESS WHEREOF, the undersigned, the duly elected, qualified and acting Assistant Secretary of said Dresser Industries, Inc., has hereunto set her hand and affixed the seal of the said Corporation on this 17th day of June, 1985.

  
Rebecca Morris  
Assistant Secretary

STATE OF TEXAS       )  
                              )  
COUNTY OF DALLAS    )

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared REBECCA MORRIS, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 17th day of June, 1985.

  
Notary Public  
LAURIE DAVIS, Notary Public  
in and for the State of Texas  
My Commission Expires June 11, 1988

CERTIFICATE

This is to certify that at a Meeting of the Board of Directors of Dresser AG, Vaduz, hereinafter called the "Company", duly called and held on June 27, 1985, at which Meeting a quorum of Directors was present in person or by proxy, the following resolutions were adopted:

RESOLVED, that the act of M. Scott Nickson, Jr., Vice President-General Counsel of Dresser Industries, Inc., in executing on behalf of Dresser AG (Vaduz) an Agreement dated May 24, 1985 wherein Dresser AG (Vaduz) settled and released certain claims it had asserted against the Government of the Islamic Republic of Iran, the National Iranian Oil Company, the National Iranian Gas Company, the Social Security Organization of the Islamic Republic of Iran and certain other Iranian entities, in exchange for the National Iranian Oil Company and the National Iranian Gas Company agreeing to accept and assume liability for the payment of counterclaims asserted against Dresser Europe S.A. for the payment of income taxes and social security premia relating to activities of Dresser Europe S.A. - Iran branch in Iran during the years 1974 through 1979 inclusive, and further providing for the transfer to the National Iranian Oil Company of title to certain property remaining in Iran, which had been the subject of such claims be and the same is hereby ratified, approved and confirmed as the act of Dresser AG (Vaduz).

THIS IS TO CERTIFY that the foregoing resolutions have been entered upon the regular Minute Book of the Company and are in full force and effect at the date hereof, and have not been rescinded, modified or amended in any way.

IN WITNESS WHEREOF, the undersigned Acting Secretary of said Dresser AG, Vaduz, has hereunto set his hand on this the 27th day of June 1985.



Robert Heberlein (Acting Secretary)

Official Legalization

Seen for legalization of the foregoing signature recognized in our presence given by

Dr. Robert Heberlein, born 1941, from Zurich and Wattwil SG, in 8126 Zumikon, Tobelmülistrasse 20,

who is personally known to us.

Zurich, this 28th day of June 1985

B.-No. 6038-26 (K)

Fr. S.-



Notariat Zürich (Altstadt)

*[Signature]*  
Notar-Stellvertreter



Seen for legalization  
of the above signature

Zurich - 5. Juli 1985

No. 7462 Taxe Fr. *[Signature]*

Chancery of State  
of the Canton of Zurich

*[Signature]*  
E. Cassina

به امور کنسولی سفارت جمهوری اسلامی ایران در برن

صحت مهر و امضای اطلاق مانوئل  
فانتسلی دولتی  
را که در این برگ به علامت (X) مشخص شده به درون

وجه به مندرجات متن گواهی میکند.

بلغ - ۵ ربال تنبر الصاق و باطل گردید.

تعارف - ۵۱۲ - ۱۷ / ۱۲ / ۸۵

محمد رضا طهرانی

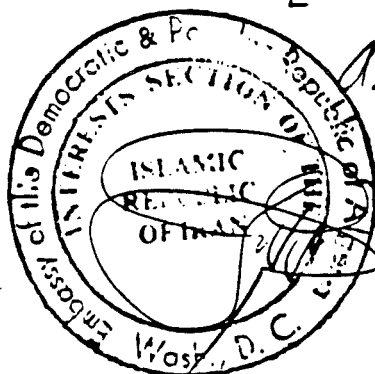
طهرانی سوم

Abdorreza TAYAHANI  
Troisième Secrétaire

**To all to whom these presents shall come, Greeting:**

**I Certify That the document hereunto annexed is under the Seal of the State of:**

Texas\*



Annie R. Maddox

رأى في درويش این بیت معلول (خ) مشهور  
 در درون توده به غایت آن کس که  
 لبه ۷ سنبل در حال قهر

1952

In testimony whereof, I, George P. Shultz,

Secretary of State, have herewith caused the seal of the Department of State to be affixed and my name subscribed by the Authentication Officer of the said Department, at the city of Washington, in the District of Columbia, this ..... nineteenth ..... day of ..... July....., 19...85.

\*FOR THE CONTENTS OF  
THE ANNEXED DOCUMENT  
THE DEPARTMENT ASSUMES  
NO RESPONSIBILITY

George F. Smith  
Secretary of State

By Amie L. Madley  
Authentication Officer, Department of State.

*This Certificate is not valid if it is removed or altered in any way whatsoever.*

C-22, R5 203.  
 Jun 25, 1948.  
 4 of Act of  
 C-151; and  
 Jun 27, 1952.  
 1943, and

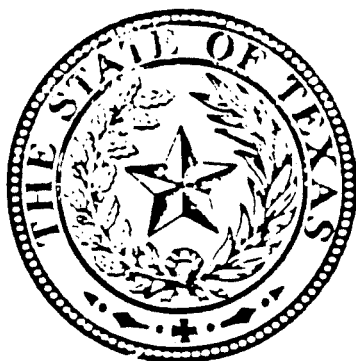


8519925-2

# The State of Texas

## SECRETARY OF STATE

The undersigned, as Secretary of State of the State of Texas, HEREBY CERTIFIES that according to the records of this office, BETH SEVERSON qualified as a Notary Public for the State of Texas on November 14, 1983, for a term ending on November 14, 1987.



IN TESTIMONY WHEREOF, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in the City of Austin, this

11th day of July A D 19 85

Secretary of State

CERTIFICATE

8509825 - 2

THIS IS TO CERTIFY that, at a meeting of the Board of Directors of DRESSER EUROPE, S.A., duly called and held on June 25, 1985, at which meeting a quorum of Directors was present and acting throughout, the following Resolutions were unanimously adopted:

RESOLVED: That the act of M. Scott Nickson, Jr., Vice President-General Counsel of Dresser Industries, Inc., in executing on behalf of Dresser Europe S.A. an agreement dated May 24, 1985 wherein Dresser Europe S.A. settled and released certain claims it had asserted against the Government of the Islamic Republic of Iran, the National Iranian Oil Company, the National Iranian Gas Company, the Social Security Organization of the Islamic Republic of Iran and certain other Iranian entities, in exchange for the National Iranian Oil Company and the National Iranian Gas Company agreeing to accept and assume liability for the payment of counterclaims asserted against Dresser Europe S.A. for the payment of income taxes and social security premia relating to activities of Dresser Europe S.A. - Iran Branch in Iran during the years 1974 through 1979 inclusive, and further providing for the transfer to the National Iranian Oil Company of title to certain property remaining in Iran, which had been the subject of such claims be and the same is hereby ratified, approved and confirmed as the act of Dresser Europe S.A.

THIS IS TO FURTHER CERTIFY that, at a meeting of the Board of Directors of DRESSER EUROPE, S.A., duly called and held on August 24, 1984, at which meeting a quorum of Directors was present and acting throughout, the following Resolutions were unanimously adopted:

"RESOLVED: That Nolan Hensarling be and hereby is authorized to certify resolutions of the Company's Shareholders and resolutions of the Company's Board of Directors."

THIS IS TO FURTHER CERTIFY that all foregoing resolutions are in full force and effect at the date hereof and have not been rescinded, modified or amended in any way.

IN WITNESS WHEREOF, I have hereunto set my hand this  
26th day of June, 1985.

  
Nolan Hensarling

ACKNOWLEDGMENT

STATE OF TEXAS      |

BEFORE ME, the undersigned, a Notary Public in and for the State of Texas, on this day personally appeared Mr. Nolan Hensarling, known to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said Mr. Nolan Hensarling, and that he executed the same in the capacity therein stated.

Given under my hand and seal of office this the 26th day of June, 1985.



\_\_\_\_\_  
Notary Public in and for  
the State of Texas

BETH SEVERSON, Notary Public  
in and for the State of Texas  
My Commission Expires November 14, 1987