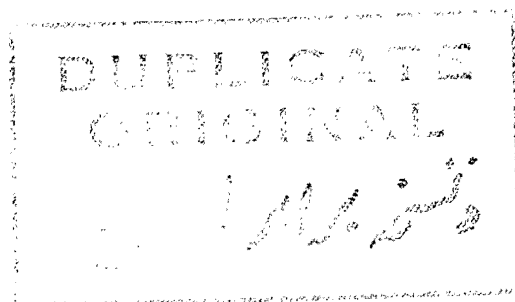


215

IRAN-UNITED STATES CLAIMS TRIBUNAL

دیوان دآوری دعاوی ایران - ایالات متحدہ



CASE NO. 485

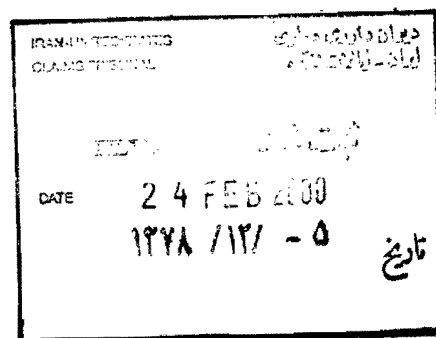
CHAMBER ONE

AWARD NO 596 -485-1

FREDERICA LINCOLN RIAHI,
Claimant

and

THE GOVERNMENT OF THE ISLAMIC
REPUBLIC OF IRAN,
Respondent.



PARTIAL AWARD ON AGREED TERMS

1. On 18 January 1982, the Claimant FREDERICA LINCOLN RIAHI ("the Claimant") filed a Statement of Claim against THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN ("the Respondent") for the expropriation of her shareholding in several Iranian companies, as well as other real and personal property in Iran.¹

2. Pursuant to Article 34 of the Tribunal Rules, a Joint Request for a Partial Award on Agreed Terms ("the Joint Request") was filed on 24 February 2000 (Doc. 214). Attached thereto is a settlement agreement ("the Settlement Agreement") in English and Persian, dated 24 February 2000. Copies of the Joint Request and the Settlement Agreement are attached hereto as integral parts of this Partial Award on Agreed Terms.

3. The Settlement Agreement provides for the delivery to the Claimant of some personal property including but not limited to the jewelry kept in the safe deposit box No. 28 at Bank Mellat, Central Branch, Tehran ("the contents of the safe"). Article II, paragraph 1, states:

1. In full, complete and final settlement of all disputes, differences and claims arising out of the rights, interests and relationships and occurrences related to the Claim between the Claimant, on one part, and the Respondent on the other part, and in consideration of the covenants, promises and other agreements contained herein, the Contents of the Safe will be delivered to the Claimant upon the issuance of the Award on Agreed Terms.

4. An Interlocutory Award was issued in this Case on 10 June 1992 finding that the dominant and effective nationality of the Claimant, during the relevant period, was that of the United

¹ As regards the captioning of the Case, see para. 1 of Frederica Lincoln Riahi and The Government of the Islamic Republic of Iran, Interlocutory Award No. ITL 80-485-1 (10 Jun. 1992), reprinted in 28 Iran-U.S. C.T.R. 176.

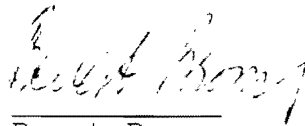
States. The Tribunal determined that the Claimant has standing before the Tribunal under Article II, paragraph 1 and Article VII, paragraph 1 of the Claims Settlement Declaration. See Frederica Lincoln Riahi and The Government of the Islamic Republic of Iran, Interlocutory Award No. ITL 80-485-1 (10 Jun. 1992), reprinted in 28 Iran-U.S. C.T.R. 176. The Tribunal is further satisfied that it has jurisdiction over the Settlement Agreement between the Claimant and the Respondent within the terms of the Declaration 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. See Islamic Republic of Iran and United States of America, Decision No. DEC 8-A1-FT, 12 (14 May 1982), reprinted in 1 Iran-U.S. C.T.R. 144, 152.

5. For the foregoing reasons,

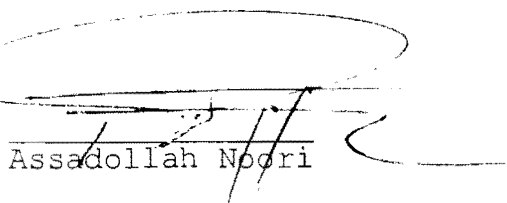
THE TRIBUNAL DETERMINES AS FOLLOWS:

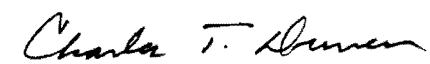
- (a) The Settlement Agreement filed with the Joint Request is hereby recorded as a Partial Award on Agreed Terms, binding on the Parties in full and final settlement of the Claim relating to the contents of the safe deposit box No. 28 at Bank Mellat, Central Branch, Tehran.
- (b) In accordance with Article II, paragraph 2, of the Settlement Agreement, the Tribunal hereby instructs the Secretary-General to deliver the contents of the safe, as listed in Attachments Nos. 1 and 2 of the Settlement Agreement, to the Claimant or her representative against the receipt. The receipt shall be filed as an Annex to this Partial Award on Agreed Terms.

Dated, The Hague
24 February 2000


Bengt Broms
Chairman
Chamber One

In the name of God


Assadollah Noori

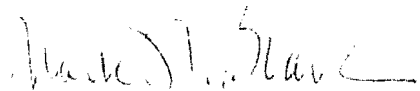

Charles T. Duncan

Case No. 485

Receipt

I hereby confirm that the Claimant has received from the Secretary-General of the Tribunal a box with the contents listed in Attachments Nos. 1 and 2 of the Settlement Agreement, dated 24 February 2000 (as appended to the Partial Award on Agreed Terms No. 596-485-1, dated 24 February 2000).

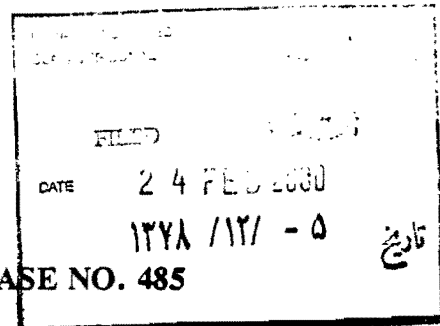
The Hague, 24 February 2000



Representative of the Claimant

IN THE NAME OF GOD

PARTIAL SETTLEMENT AGREEMENT IN CASE NO. 485



This Partial Settlement Agreement ("Agreement") is made as of the 24th day of February 2000 between and among Mrs. Frederica Lincoln Riahi ("Claimant") on the one hand, and the Government of the Islamic Republic of Iran ("Respondent") on the other. For the purposes of this Agreement, the Respondent shall also include any agency, subsidiary, instrumentality, or any other entity affiliated with the Respondent ("Related Entities") and the Claimant shall also include her assigns, transferees, predecessors, successors and agents.

WHEREAS the Claimant has filed certain claims with the Iran-U.S. Claims Tribunal under docket No. 485 against the Respondent for the expropriation of her shareholding in several Iranian companies, as well as some real and personal property including but not limited to the jewelry kept in the safe deposit box No. 28 at the Bank Mellat, Central Branch, Tehran ("Property");

WHEREAS, the Respondent has asserted certain defences concerning the Claimant's alleged ownership to the Property as well as the expropriation and valuation of the said Property;

WHEREAS, the Parties to this Agreement (the "Parties") have agreed to settle all of the disputes and differences outstanding or capable of arising between them and/or against the Respondent and its Related Entities in respect of the claim for the value of the jewelry and interest thereof ("the Claim");

WHEREAS, in order to bring about the implementation of the Parties' agreement, the Respondent has deposited with the Tribunal the contents of the Claimant's safe deposit box including the jewelry ("the Contents of the Safe") on 2 December 1999;

WHEREAS, the Respondent has agreed to return to the Claimant the Contents of the Safe;

WHEREAS, the Claimant has visually inspected the Contents of the Safe on February 24, 2000 and found them in an acceptable condition.

NOW, THEREFORE, in consideration of mutual commitments and under the terms and conditions set forth herein, the Parties agree as follows:

Article I

The scope and the subject-matter of this Agreement are:

(i) To return by the Respondent to the Claimant the Contents of the Safe listed in the Attachments Nos. 1 and 2 to this Agreement.

(ii) To settle, dismiss, withdraw, quitclaim and terminate, definitively, forever and with prejudice all disputes, differences, claims and matters directly or indirectly raised or capable of arising out of the relationships, contracts, transactions, occurrences, rights and interests and proceedings arising from and related to the Claim.

Article II

1. In full, complete and final settlement of all disputes, differences and claims arising out of the rights, interests, relationships and occurrences related to the Claim between the Claimant, on one part, and the Respondent on the other part, and in consideration of the covenants, promises and other agreements contained herein, the Contents of the Safe, will be delivered to the Claimant upon the issuance of the Award on Agreed Terms.

2. Upon the issuance of the Award on Agreed Terms, the Tribunal shall instruct the Secretary-General to deliver to the Contents of the Safe as listed in Attachments Nos. 1 and 2 to the Claimant or her representative against the receipt.

Article III

1. Upon the issuance of the Award on Agreed Terms, and upon the delivery of the Contents of the Safe to the Claimant, the Claimant shall cause without delay and with prejudice, all proceedings against the Respondent and its Related Entities in all courts, fora or before any authorities or administrative bodies to be dismissed,

withdrawn and/or terminated, and shall be barred from instituting and/or continuing with any proceedings before the Tribunal or any other forum, authority, or administrative body, whatsoever including but not limited to any United States, or Iranian court in connection with disputes, differences, claims and matters related to the Claim and/or matters which are within the scope and the subject matter of this Agreement as defined in Article I above.

2. Upon the issuance of the Award on Agreed Terms, and upon the delivery of the Contents of the Safe to the Claimant, the Respondent shall cause, without delay and with prejudice, all proceedings against the Claimant in all courts, fora or before any authorities or administrative bodies to be dismissed, withdrawn and/or terminated, and shall be barred from instituting and/or continuing with any proceedings before the Tribunal or any other forum, authority or administrative body, whatsoever, including but not limited to any United States or Iranian court in connection with disputes, differences, claims and matters related to the Claim and/or matters which are within the scope and the subject matter of this Agreement as defined in Article I above.

Article IV

1. Upon the issuance of the Award on Agreed Terms, and upon the delivery of the Contents of the Safe to the Claimant, the Claimant hereby releases, quitclaims and discharges the Respondent and its Related Entities from any and all claims, rights, causes of action, interests, liabilities and obligations that the Claimant has ever had, now has, and/or in the future may have in connection with disputes, differences, claims and matters

and proceedings related to the Claim and/or matters which are within the scope and the subject matter of this Agreement as defined in Article I above.

2. Upon the issuance of the Award on Agreed Terms, and upon the delivery of the Contents of the Safe to the Claimant, the Respondent hereby releases, quitclaims and discharges the Claimant from any and all counterclaims, rights, causes of action, interests, liabilities and obligations that the Respondent has ever had, now have, and/or in the future may have in connection with disputes, differences, claims, matters and proceedings related to the Claim and/or matters which are within the scope and the subject matter of this Agreement as defined in Article I above.

3. Upon the issuance of the Award on Agreed Terms, and upon the delivery of the Contents of the Safe to the Claimant, Claimant shall indemnify and hold harmless the Respondent and its Related Entities against any claim, counterclaim, action or proceeding which the Claimant or any third person may now or in the future raise, assert, initiate or take against the Respondent or its Related Entities in connection with disputes, differences, claims, matters and proceedings related to the Claim and/or matters which are within the scope and the subject matter of this Agreement as defined in Article I above.

4. Upon the issuance of the Award on Agreed Terms, and upon the delivery of the Contents of the Safe to the Claimant, Respondent shall indemnify and hold harmless the Claimant against any claim, counterclaim, action or proceeding which any or all of the Respondent and its Related Entities may now or in the future raise, assert,

initiate or take against the Claimant in connection with disputes, differences, claims, matters and proceedings related to the Claim and/or matters which are within the scope and the subject matter of this Agreement as defined in Article I above.

Article V

Upon the issuance of the Award on Agreed Terms, and upon the delivery of the Contents of the Safe to the Claimant, the Claimant and the Respondent shall waive any and all claims for costs (including attorneys' fees) arising out of or related to the arbitration, prosecution or defence of the claims asserted before the Tribunal, United States courts or elsewhere with respect to the Claim and/or matters which are within the scope and the subject matter of this Agreement as defined in Article I above.

Article VI

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

Article VII

1. This Agreement is for the sole purpose of settling the disputes identified herein. Nothing in this Agreement shall be relied upon or construed as relevant to or to affect in any way any arguments Respondent has raised, or may raise, concerning the jurisdiction or the merits of this Case or other cases whether before the Tribunal or any other forum. Also this Agreement shall not constitute an admission by the Respondent of any liability with respect to the Claim and any other claims in this Case or any events related thereto.

Article VIII

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

Article IX

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

Article X

This Agreement has been written and signed in both languages of Persian and English and each text shall have the same equal validity.

Article XI

This Agreement contains all the understandings and agreements of the parties with respect to the subject matter hereof. It may not be amended or modified except by a writing executed by the parties.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives this 24th day of February, 2000.

Frederica Lincoln Riahi

The Government of the
The Islamic Republic of Iran

Frederica Lincoln Riahi



By: 24/2/2000

By: _____

Date _____

Date 24. 2 2000

ATTACHMENT NO.1

1. Two coins, dual faced father and son, engraved 24 Esfand, weighing 60 grams, from the first coins issued by Bank Melli Iran;
2. Two coins of 2½ Pahlavi, two coins of 1 Pahlavi, one coin of ½ Pahlavi and one coin of ¼ Pahlavi, in total 6 coins weight 63 grams;
3. One golden bracelet, weighing 82 grams;
4. One shining golden bracelet-turquoise, weighing 62.400 grams;
5. One 9 pieces turquoise and gold bracelet, weighing 21.300 grams;
6. One lapis lazuli bracelet in gold, weighing 35.200 grams;
7. One pendant, with 22 pieces of turquoise and 17 pieces of diamond, weighing 143 grams;
8. One golden pendant, mat-like, with 12 pieces of diamond and 14 pieces of red topaz, weighing 103 grams;
9. One brooch with 22 pieces of diamond and 4 pieces of red topaz and 4 brown topaz, weight 26 grams;
10. One turquoise pendant with gold chain, weighing 26 grams;
11. One pendant, in the shape of pear, with a lapis lazuli from gold and chain, weighing 44 grams;
12. One coral gold ring, and pendant weighing 24 grams;
13. One golden bracelet with 30 pieces of diamond weighing

- 55.300 grams;
14. One gold pendant, with 11 artificial violet stone, weighing 56.200 grams;
 15. One pearl pendant with silver hook, weighing 32.800 grams;
 16. One pair turquoise earrings, weighing 16.500 grams;
 17. Gold ring with diamond, weighing 6,600 grams;
 18. One filigree turquoise ring, weighing 8,500 grams;
 19. Two rings with Amatisi and Alexander stones, weighing 30.10 grams;
 20. Two topaz and Alexander rings, weighing 25 grams;
 21. One gold brooch with old diamond weighing 5.700 grams;
 22. One butterfly pendant with gold chain and one diamond brooch, weighing 7 grams;
 23. One silver bracelet, weighing 33.900 grams;
 24. One silver ring with pearl, weighing 9 grams;
 25. One silver bracelet with green azure stone, weighing 55.500 grams;
 26. One horse-race medal for the year 1978 with green plastic ribbon, weighing 10,400 grams.
-

ATTACHMENT NO. 2

1. Purchase agreement of one A.S.P. apartment building No. 3191, with a total area of 337 square meter, situated at 19th floor of Parand Bldg. together with two parking places; purchaser Ms. Frederica Riahi, agreement No. 18168 dated 27.10.1976 in six pages;
2. Purchase agreement of one Farahzad Zomorrod Company apartment building, purchaser Ms. Frederica Riahi, located at Apadana bldg. No. VB-25-1SM on the land plot No. 1175, with an approximate area of 49376 square meters situated at Khovardin, Shemiran, Tehran district 11, dated 25.2.1977, in five pages, with a reserved parking place No. VB+25-2-P and the store No. VB+25-2(5);
3. Purchase agreement of one Farahzad Zomorrod Company apartment building, purchaser Ms. Frederica Riahi, located at Apadana bldg., No. VB+25-2(3M), on the land plot No. 1175, with an approximate area of 49376 square meters, situated at Khovardin, Shemiran, Tehran, district 11, dated 23.2.1977, with a reserved parking place and store Nos. B+25-1(S) and VB-25-1-(P) respectively, in five pages;
4. 77 share certificates of Tarvandan Company (Private Joint Stock) each of 100,000 rials face value;
5. 51 share certificates of Gavdaran Company (Private Joint Stock) each of 100,000 rials face value;
6. 35 share certificates of Rahmat Abad Natanz Company (Private Joint Stock) each of one million rials face value;
7. 12 share certificates of Rahmat Abad Natanz Company (Private Joint Stock) each of 100,000 rials face value;

8. One volume of share register of Khoshke and Foolad Company (Private Joint Stock) consisting of 250 shares of 10,000 rials in 25 pages of 10 shares from number 401 up to 425, in the name of Ms. Frederica Riahi;
9. One volume of marriage certificate belonging to Ms. Frederica Riahi, under No. 789857, notary public office No. 217;
10. One graduate diploma issued by University of Denver;
11. One document concerning Manuchehr Riahi's foundation;
12. Fredrica Lincoln Riahi's U.S. Social Security Card;
13. Fredrica Lincoln Riahi's divorce documents;
14. Farsi text of attendance list of the shareholders general meeting of Rahmat Abad Natanz Company dated Khordad 15, 1358;
15. Farsi text of the attendance list of the shareholders meeting of Gavdaran Company dated Esfand 14, 1357;
16. Fredric Lincoln Riahi's birth certification.