

ORIGINAL DOCUMENTS IN SAFECase No. 74Date of filing: 8 Nov '90

** AWARD - Type of Award AAT
- Date of Award 8 Nov '90
6 pages in English 6 pages in Farsi
+ J.R. + S.A.

** DECISION - Date of Decision _____
_____ pages in English _____ pages in Farsi

** CONCURRING OPINION of _____

- Date _____
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** SEPARATE OPINION of _____

- Date _____
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** DISSENTING OPINION of _____

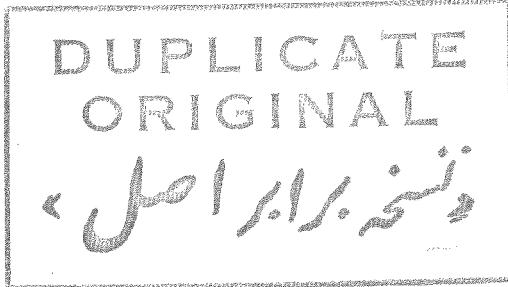
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- Date _____
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IRAN-UNITED STATES CLAIMS TRIBUNAL

دیوان دآوری دعاری ایران - ایالات متحدہ



CASE NO. 74

CHAMBER THREE

AWARD NO. 492-74-3

IRAN-UNITED STATES CLAIMS TRIBUNAL	دیوان دآوری دعاری ایران - ایالات متحدہ
FILED	ثبت شد
DATE	8 NOV 1990
۱۳۶۹ / ۸ / ۱۷	تاریخ

MOBIL OIL IRAN INC. and

MOBIL SALES AND SUPPLY CORPORATION,

Claimants,

and

GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN

and NATIONAL IRANIAN OIL COMPANY,

Respondents.

AWARD ON AGREED TERMS

1. MOBIL OIL IRAN INC. ("MOBIL") and MOBIL SALES AND SUPPLY CORPORATION ("MS&S") (the "Claimants") submitted their Statement of Claim on 17 November 1981 against THE NATIONAL IRANIAN OIL COMPANY ("NIOC") and THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN ("Iran") (the "Respondents"). On 24 May 1982 and 4 April 1984 the Respondents submitted Statements of Defence and Counterclaim.

2. On 8 November 1990 the Claimants and the Respondents (the "Parties") submitted a Joint Request for an Arbitral Award on Agreed Terms (the "Joint Request"). Attached thereto the Parties submitted a Settlement Agreement dated 8 November 1990, signed by the Agent of the Government of the Islamic Republic of Iran and by representatives of NIOC, Mobil Oil Corporation ("MOC"), MOBIL and MS&S (the "Settlement Agreement"). The signatories stated their "desire to forever resolve and make full, complete and final settlement of all claims, counterclaims, disputes, differences and matters between them which are the subject matter of Case No. 74." The Settlement Agreement was accompanied by notarized Powers of Attorney for the Parties' representatives.

3. The Joint Request states that "NIOC will be paid the amount of U.S.\$13,000,000 (thirteen million United States dollars) in full, complete and final settlement of all the claims, counterclaims and matters related to or connected with Case No. 74 before the Tribunal." Furthermore, in the Joint Request the Tribunal was requested "to record the Settlement Agreement as an Arbitral Award on Agreed Terms, giving effect to its terms and conditions and terminating Case No. 74 in its entirety and with prejudice." Copies of the Joint Request and Settlement Agreement are attached hereto and incorporated herein by reference.

4. The Settlement Agreement provides in paragraph 1 that

"[t]he scope and subject matter of this Settlement Agreement is to settle, resolve, dismiss and terminate, definitively, forever, and with prejudice any and all claims, counter-claims, disputes, differences and matters, relating to, arising or capable of arising out of:

- (i) The 1973 Sale and Purchase Agreement and any amendments thereto and arrangements thereof among NIOC and IRAN; as First Parties, and MOC, MOBIL together with several other oil companies, as Second Parties (the "1973 Agreement") and the transactions contemplated by the said 1973 Agreement.
- (ii) The agreement dated October 29, 1954 (the "1954 Agreement").
- (iii) The arrangement between NIOC and MS&S for the sale of aviation gasoline by NIOC to MS&S in 1979 (the "1979 Gasoline Purchase Agreement").
- (iv) Crude Oil Sales and Purchase Contract No. 155, dated May 20, 1979,
- (v) And/or, in general any and all transactions, arrangements, agreements, relationships, occurrences and matters which are in any manner relating to the subject matter of Case No. 74."

5. The Settlement Agreement provides in paragraph 2 that "[i]n consideration of the agreements, provisos, undertakings, obligations, declarations and all other conditions contained in this Agreement, the sum of thirteen million United States dollars (US\$13,000,000) (the "Settlement

Amount") shall be paid by MS&S to NIOC without any deductions, whatsoever, in full, complete and final settlement of any and all claims, counterclaims, disputes, differences and matters which are within the scope and subject matter of this Settlement Agreement as defined in 1 above."

6. The Settlement Agreement further provides in paragraph 5 that "[t]he Settlement Amount shall be paid by MS&S to [U.S. Dollar Account No. 616911 - 68 of Bank Markazi Jomhuri Islami Iran with Banque Nationale de Paris in Paris, France]. The Settlement Agreement and the Joint Request thereof after having been signed by the Parties thereto shall be deposited and kept with Iran-US Claims Tribunal Registry Officers, but not filed unless after the receipt by the Registry Officers of a notification from the said bank that the Settlement Amount has been paid into [U.S. Dollar Account No. 616911 - 68 of Bank Markazi Jomhuri Islami Iran with Banque Nationale de Paris in Paris, France] in full, at which time the Registry Officers shall proceed with filing of the Settlement Agreement and the Joint Request."

7. In addition, the Settlement Agreement provides in paragraph 6 that "NIOC, its subsidiaries, affiliates, agencies, instrumentalities, predecessors, successors, assigns, and/or agents and Iran, in consideration of the premises and obligations of MOC, MOBIL and MS&S contained in this Settlement Agreement shall release, quitclaim and forever discharge MOC, MOBIL, MS&S and their subsidiaries, affiliates, successors and assigns from and against any and all claims, counterclaims, defenses, demands, losses, damages, suits, actions and causes of action of any nature whether in rem or in personam or otherwise which any of them ever had, now have or may in the future have in connection with the claims, counterclaims, disputes, differences and matters which are within the scope and subject matter of this Settlement Agreement as defined in 1 above" and in

paragraph 7 that "MOC, MOBIL and MS&S, their respective subsidiaries, affiliates, agencies, instrumentalities, predecessors, successors, assigns, and/or agents, in consideration of the premises and obligations of NIOC and Iran contained in this Settlement Agreement shall release, quitclaim and forever discharge NIOC, its subsidiaries, affiliates, agencies, instrumentalities, successors, predecessors, assigns, and/or agents and Iran from and against any and all claims, counterclaims, defenses, demands, losses, damages, suits, actions and causes of action of any nature whether in rem or in personam or otherwise which any of them ever had, now have or may in the future have in connection with the claims, counterclaims, disputes, differences and matters which are within the scope and subject matter of this Settlement Agreement as defined in 1 above."

8. The Tribunal notes that the Registry Officer has received a bank notification as provided for in paragraph 5 of the Settlement Agreement, which is attached hereto.

9. Finding the provisions of the Settlement Agreement and the Joint Request in compliance with the conditions for the issuance of an Award on Agreed Terms, the Tribunal accepts the Settlement Agreement in accordance with Article 34 of the Tribunal Rules.

10. Finally, the Tribunal notes the letter from Judge Ansari to Judge Arangio-Ruiz dated 4 November 1990 which indicates "compelling reasons and impediments" rendering him "not ... available" during the period scheduled for the finalization of the Award on Agreed Terms. Given these circumstances, Judge Aghahosseini was invited to assume the position of Arbitrator in Case No. 74.

11. Based on the foregoing,

THE TRIBUNAL AWARDS AS FOLLOWS:

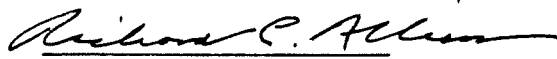
The Settlement Agreement is hereby recorded as an Award on Agreed Terms binding upon MOBIL OIL IRAN INC., MOBIL SALES AND SUPPLY CORPORATION, THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN and THE NATIONAL IRANIAN OIL COMPANY, each of which is bound to fulfill the conditions set forth in the Settlement Agreement.

Dated, The Hague,
8 November 1990



Gaetano Arangio-Ruiz
Chairman
Chamber Three

In the name of God



Richard C. Allison



Mohsen Aghahosseini

13.24

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bnp w 280775f

from : banque nationale de paris - telex 280605f

paris, nov. 8th, 1990 - hr

to : bank markazi, teheran

copy sent to : nioc

attention m. moussa panah

telex nbr 32094 or 32047

to : lawyer's office la haye

telex nbr 34506

+++

attention messrs hassani and azizi

IRAN-UNITED STATES CLAIMS TRIBUNAL	دیوان داورى دعاوى ایران - ایالات متحده
۱۳۶۹ / ۸ / ۱۷	رسیده در تاریخ
RECEIVED	8 NOV 1990

please be advised we have duly received from mobil through chase new york the amount of usd 13 million value 8/11/90 for credit of your usd account on our books number 616.911/68.

best regards,

p. des rotours

natiopar / middle east maghreb department

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bnp w 280775fv

NOV 1990

NOVEMBER 8, 1990

TESTED TELEX TO: BANQUE NATIONALE DE PARIS
PARIS FRANCE

TELEX NO: 280605 BNP

ATTENTION: M. DOMZALSKI/(HEAD OF DEPARTMENT) M. LECOURT

NOTE: PLEASE AVOID DUPLICATION

WE HAVE IRREVOCABLY CREDITED YOUR A/C NO. 001-1-246501 VALUE
NOVEMBER 8 USD 13,000,000 B/O MOBIL SALES AND SUPPLY CORP. FAVOR
OF BANK MARKAZI JOMHOURI ISLAMI IRAN (TEHERAN) - CENTRAL BANK OF
IRAN A/C NO. 616911/68 IN SETTLEMENT OF IRANIAN TRANSACTION.
PLEASE EFFECT PAYMENT AVOIDING DUPLICATION.

REGARDS.

WILLIAM N. BERDAN III
ASSISTANT TREASURER

MOBIL.PAR
REGARDS,
CASH MANAGEMENT AND SERVICE PRODUCTS
CHASE MANHATTAN BANK, N.A.
1 CHASE MANHATTAN PLAZA 6TH FLOOR
NEW YORK, NEW YORK 10081

RCN=154954
22524

11081613

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from : banque nationale de paris - telex 280605f

paris, nov. 8th, 1990 - hr

to : bank markazi, teneran

copy sent to : nioc

attention m. moussa panah

telex nbr 32094 or 32047

to : lawyer's office la haye

telex nbr 34506

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attention messrs hassani and azizi

IRAN-UNITED STATES CLAIMS TRIBUNAL	دیوان دادرى دعاوى ایران - ایالات متحده
۱۳۶۹ / ۸ / ۱۷	رسیده در تاریخ
RECEIVED	8 NOV 1990

please be advised we have duly received from mobil through chase
new york the amount of usd 13 million value 8/11/90 for credit of
your usd account on our books number 616.911/68.

best regards,

p. des rotours

natiopar / middle east maghreb department

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bnp w 280775fv

NOV 08 1990

NOVEMBER 8, 1990

TESTED TELEX TO: BANQUE NATIONALE DE PARIS
PARIS FRANCE

TELEX NO: 280605 BNP

ATTENTION: M. DOMZALSKI/(HEAD OF DEPARTMENT) M. LECOURT

NOTE: PLEASE AVOID DUPLICATION

WE HAVE IRREVOCABLY CREDITED YOUR A/C NO. DD1-1-2465D1 VALUE
NOVEMBER 8 USD 13,000,000 B/O MOBIL SALES AND SUPPLY CORP. FAVOR
OF BANK MARKAZI JOMHOURI ISLAMI IRAN (TEHERAN) - CENTRAL BANK OF
IRAN A/C NO. 616911/68 IN SETTLEMENT OF IRANIAN TRANSACTION.
PLEASE EFFECT PAYMENT AVOIDING DUPLICATION.

REGARDS.

WILLIAM N. BERDAN III
ASSISTANT TREASURER

MOBIL.PAR
REGARDS,
CASH MANAGEMENT AND SERVICE PRODUCTS
CHASE MANHATTAN BANK, N.A.
1 CHASE MANHATTAN PLAZA 6TH FLOOR
NEW YORK, NEW YORK 10081

RCN=154954
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= 8-NOV-1990 17:04 (GMT)

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IN THE NAME OF GOD

Iran-U.S. Claims Tribunal

The Hague

The Netherlands

MOBIL OIL IRAN INC. and
MOBIL SALES AND SUPPLY CORP.,

Claimants,

-and-

NATIONAL IRANIAN OIL COMPANY, and
THE GOVERNMENT OF THE ISLAMIC
REPUBLIC OF IRAN,

Respondents.

IRAN-UNITED STATES CLAIMS TRIBUNAL	دوران دواوری دعاوی ایران - ایالات متحده
FILED	ثبت شد
DATE	8 NOV 1990
۱۳۶۹ / ۸ / ۱۷	تاریخ

Case No. 74

Chamber Three

JOINT REQUEST FOR AN ARBITRAL AWARD ON AGREED TERMS

Pursuant to Article 34(1) of the Tribunal Rules of Procedure, Claimants Mobil Oil Iran Inc., a corporation organized and existing under the laws of the State of Delaware, United States of America, ("MOBIL") and Mobil Sales and Supply Corporation, a corporation organized and existing under the laws of the State of Delaware, United States of America ("MS&S"), on the one part, and the Respondents the Government of the Islamic Republic of Iran and National Iranian Oil Company ("NIOC") a corporation organized and existing under the laws of the Islamic Republic of Iran, on the other part, jointly request that 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 between the Parties to Case No. 74, Chamber 3, a copy of which is attached hereto.

On November 8, 1990, Mobil Oil Corporation ("MOC"), MOBIL and MS&S, on the one part, and the Government of the Islamic Republic of Iran and NIOC, on the other, entered into a Settlement Agreement

providing inter alia that NIOC will be paid the amount of U.S. \$13,000,000 (thirteen million United States dollars) in full, complete and final settlement of all the claims, counterclaims and matters related to or connected with Case No.74 before the Tribunal.

The undersigned request the Tribunal to record the Settlement Agreement as an Arbitral Award on Agreed Terms, giving effect to its terms and conditions and terminating Case No. 74 in its entirety and with prejudice.

Dated this 8th day of November, 1990.

Respectfully submitted,

MOBIL OIL IRAN INC.

for AGENT OF THE GOVERNMENT OF
THE ISLAMIC REPUBLIC OF IRAN
TO THE IRAN-U.S. CLAIMS TRIBUNAL

By C. Sami W. Alkhalil
Authorized Representative

By N. A. Mansurian Mr. Mansurian
Authorized Representative

MOBIL SALES AND SUPPLY
CORPORATION

NATIONAL IRANIAN OIL COMPANY

By C. Sami W. Alkhalil
Authorized Representative

By [Signature]
Authorized Representative

[Signature] [Signature]

IRAN-UNITED STATES CLAIMS TRIBUNAL	دیوان داری دعاوی ایران - ایالات متحده
FILED	ثبت شد
DATE	8 NOV 1990
	تاریخ ۱۳۶۹ / ۸ / ۱۷

IN THE NAME OF GOD

SETTLEMENT AGREEMENT

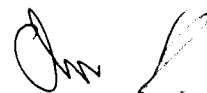
This Settlement Agreement is made and entered into this 8th day of November, 1990, by and between MOBIL OIL CORPORATION, a New York corporation ("MOC"), MOBIL OIL IRAN INC., a Delaware corporation ("MOBIL") and MOBIL SALES AND SUPPLY CORPORATION, a Delaware corporation ("MS&S"), on the one part and NATIONAL IRANIAN OIL COMPANY ("NIOC"), an Iranian corporation, and the GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN ("IRAN"), on the other part.

WHEREAS, MOBIL and MS&S filed certain claims as contemplated in a Statement of Claim dated November 17, 1981, and in any and all of the other submissions made by MOBIL and MS&S with the Iran-United States Claims Tribunal (the "Tribunal") against NIOC and IRAN ("Case No. 74"); and

WHEREAS, NIOC and IRAN have filed their Statements of Defense, and counterclaims and have raised certain counterclaims against MOBIL and MS&S; and

WHEREAS, NIOC and IRAN on the one hand, and MOC, MOBIL and MS&S (NIOC, IRAN, MOC, MOBIL and MS&S are hereinafter collectively referred to as "the Parties"), on the other, desire to forever resolve and make full, complete and final settlement of all claims, counterclaims, disputes, differences and matters between them which are the subject matter of Case No. 74.

NOW THEREFORE; in consideration of the premises, agreements, provisos, undertakings and declarations, and under the terms and conditions set forth herein, the Parties agree as follows:



1. The scope and subject matter of this Settlement Agreement is to settle, resolve, dismiss and terminate, definitively, forever, and with prejudice any and all claims, counterclaims, disputes, differences and matters, relating to, arising or capable of arising out of:

(i) The 1973 Sale and Purchase Agreement and any amendments thereto and arrangements thereof among NIOC and IRAN; as First Parties, and MOC, MOBIL together with several other oil companies, as Second Parties (the "1973 Agreement") and the transactions contemplated by the said 1973 Agreement.

(ii) The agreement dated October 29, 1954 (the "1954 Agreement").

(iii) The arrangement between NIOC and MS&S for the sale of aviation gasoline by NIOC to MS&S in 1979 (the "1979 Gasoline Purchase Agreement").

(iv) Crude Oil Sales and Purchase Contract No. 155, dated May 20, 1979,

(v) And/or, in general any and all transactions, arrangements, agreements, relationships, occurrences and matters which are in any manner relating to the subject matter of Case No. 74.

2. In consideration of the agreements, provisos, undertakings, obligations, declarations and all other conditions contained in this Agreement, the sum of thirteen million United States dollars (US\$13,000,000) (the "Settlement Amount") shall be paid by MS&S to NIOC without any deductions, whatsoever, in full, complete and final settlement of any and all claims, counterclaims, disputes, differences and matters which are within the scope and subject matter of this Settlement Agreement as defined in 1 above.

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3. Upon the receipt by NIOC of the Settlement Amount, the Parties shall henceforth submit this Settlement Agreement together with a Joint Request For An Arbitral Award On Agreed Terms ("Joint Request") to the Tribunal requesting it to record and give effect to the provisions of this Settlement Agreement as a final settlement of the claims and counterclaims in Case No. 74 in an Arbitral Award on Agreed Terms ("Award on Agreed Terms").

4. The Parties hereto consent to the submission for ratification of this Settlement Agreement to the appropriate Iranian authorities prior to its filing with the Tribunal. The signing of this Settlement Agreement by IRAN's Agent to the Tribunal shall signify that all authorities who should give their approval have given their approval, and thereafter the Parties shall submit it to the Tribunal, not later than November 12, 1990.

5. The Settlement Amount shall be paid by MS&S to U.S. Dollar Bank Account No. 616911-68 of Bank Markazi Jomhoori Islami Iran with Banque Nationale De Paris at 16. Boulevard des Italiens, Paris IX, France. The Settlement Agreement and the Joint Request thereof after having been signed by the Parties thereto shall be deposited and kept with Iran-US Claims Tribunal Registry Officers, but not filed unless after the receipt by the Registry Officers of a notification from the said bank that the Settlement Amount has been paid into U. S. Dollar Bank Account of Bank Markazi Jomhoori Islami Iran with Banque National De Paris in full, at which time the Registry Officers shall proceed with filing of the Settlement Agreement and the Joint Request.

6. NIOC, its subsidiaries, affiliates, agencies, instrumentalities, predecessors, successors, assigns, and/or agents and IRAN, in consideration of the premises and obligations of MOC, MOBIL and MS&S contained in this Settlement Agreement shall release, quitclaim and forever discharge MOC, MOBIL, MS&S and their subsidiaries, affiliates, successors and assigns from and against any and all claims, counterclaims, defenses, demands, losses, damages, suits, actions and causes of action of any nature whether in rem or in personam or otherwise which any of them ever had, now have or may in the future have in connection with the claims, counterclaims, disputes,

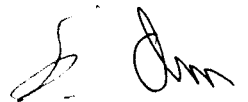


differences and matters which are within the scope and subject matter of this Settlement Agreement as defined in 1 above.

7. MOC, MOBIL and MS&S, their respective subsidiaries, affiliates, agencies, instrumentalities, predecessors, successors, assigns, and/or agents, in consideration of the premises and obligations of NIOC and Iran contained in this Settlement Agreement shall release, quitclaim and forever discharge NIOC, its subsidiaries, affiliates, agencies, instrumentalities, successors, predecessors, assigns, and/or agents and Iran from and against any and all claims, counterclaims, defenses, demands, losses, damages, suits, actions and causes of action of any nature whether in rem or in personam or otherwise which any of them ever had, now have or may in the future have in connection with the claims, counterclaims, disputes, differences and matters which are within the scope and subject matter of this Settlement Agreement as defined in 1 above.

8. MOC, MOBIL, MS&S, their respective subsidiaries, affiliates, agencies, instrumentalities, predecessors, successors, assigns, and/or agents shall indemnify and hold harmless NIOC, its subsidiaries, affiliates, agencies, instrumentalities, successors, predecessors, assigns, and/or agents and Iran, against any claims, demands, suits, actions or causes of action that MOC, MOBIL, MS&S, their respective subsidiaries, affiliates, agencies, instrumentalities, successors, predecessors, assigns, agents or third parties may make, take, or have against NIOC, its subsidiaries, affiliates, agencies, instrumentalities, successors, predecessors, assigns and/or agents and Iran, in connection with the claims in Case No.74.

9. Upon NIOC's receipt of the Settlement Amount, NIOC, its subsidiaries, affiliates, agencies, instrumentalities, predecessors, successors, assigns, and/or agents shall indemnify and hold harmless MOC, MOBIL, MS&S, their respective subsidiaries, affiliates, agencies, instrumentalities, successors, predecessors, assigns and/or

A handwritten signature in dark ink, appearing to be 'J. Am', is located at the bottom right of the page.

agents against any claims, demands, suits, actions or causes of action that NIOC, its subsidiaries, affiliates, instrumentalities, successors, assigns and/or agents or third parties or Iran may make, take, or have against MOC, MOBIL, MS&S, their subsidiaries, affiliates, instrumentalities, successors, assigns, and/or agents in connection with the counterclaims in Case No. 74.

10. Upon NIOC's receipt of the Settlement Amount, MOC, MOBIL and MS&S, their respective subsidiaries, affiliates, instrumentalities, predecessors, successors, assigns, and/or agents shall cause without delay and with prejudice any and all proceedings, before any court (including any court in the United States, or in Iran), forum, tribunal (including Iran-U.S. Claims Tribunal) or before any authorities or administrative bodies, against Iran, NIOC, their respective subsidiaries, affiliates, agencies, instrumentalities, predecessors, successors, assigns and/or agents in connection with the claims, counterclaims, disputes, differences and matters which are within the scope and subject matter of this Settlement Agreement as defined in 1 above to be dismissed and terminated and thereafter shall not individually or in conjunction with others initiate or continue with any such proceedings before any courts, fora or tribunals.

11. Upon NIOC's receipt of the Settlement Amount, NIOC its subsidiaries, affiliates, instrumentalities, predecessors, successors, assigns and/or agents and Iran shall cause without delay and with prejudice any and all proceedings before any court (including any court in the United States or in Iran), forum, tribunal (including Iran-U.S. Claims Tribunal) or before any authorities or administrative bodies against MOC, MOBIL and MS&S, their respective subsidiaries, affiliates, agencies, instrumentalities, predecessors, successors, assigns and/or agents in connection with the claims, counterclaims, disputes, differences, and matters which are within the scope and subject matter of this Settlement Agreement to be dismissed and terminated, and thereafter shall not initiate or continue with any such proceedings before any courts, fora or tribunals.

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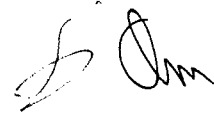
12. The issuance of the Award on Agreed Terms is conditional upon the payment beforehand of the Settlement Amount to NIOC, which payment as provided in 3 supra, shall be effected prior to the filing of the Settlement Agreement with the Tribunal. If for any reason, save the non-payment of the Settlement Amount, the Award on Agreed Terms is not issued, this Settlement Agreement shall remain in full force and binding upon the Parties, and in that event shall be deemed to constitute a mutual withdrawal with prejudice of all the claims and counterclaims in Case No. 74.

13. The releases, waivers, transfers, undertakings, declarations, obligations and agreements contained herein are self-executing upon NIOC's receipt of the Settlement Amount and need not be signified by any additional document, agreement, or writing.

14. The Parties hereto waive, effective upon NIOC's receipt of the Settlement Amount, any and all claims for costs, including attorneys' fees, arising out of or related in any way to the arbitration, prosecution, or defenses of any claim or counterclaims before any forum including the Iran-United States Claims Tribunal with respect to Case No.74, and/or matters which are within the scope and subject matter of this Settlement Agreement as defined in 1 above.

15. This Settlement Agreement is for the sole purpose of settling the claims and disputes as provided herein. Nothing in this Settlement Agreement shall be relied upon or construed as relevant to or to effect in any way, any argument, IRAN, its agencies, subdivisions, instrumentalities or controlled entities or NIOC, MOC, MOBIL or MS&S, their subsidiaries and affiliates have raised or may raise, concerning the jurisdiction or the merits of Case No.74 or other cases whether before the Tribunal or before any other forum or fora.

16. This Settlement Agreement shall not constitute a legal precedent for any person, or shall not be used except for the sole purpose of giving effect to its terms, and shall not prejudice or affect the other rights of the Parties hereto in any other cases before the Tribunal or elsewhere.



17. For the purpose of construction and interpretation of this Settlement Agreement, the whole agreement shall be read together, without giving any specific effect to any term or provision separately.

18. This Settlement Agreement has been entered into and made in both English and Persian and each text shall be of equal validity.

IN WITNESS WHEREOF, MOC, MOBIL, MS&S, NIOC and IRAN have caused this Settlement Agreement to be executed by their respective duly authorized representatives as of November 8, 1990.

THE ISLAMIC REPUBLIC OF IRAN

for

By N. A. Mansourian
Agent of the Government of
the Islamic Republic of Iran

MOBIL OIL CORPORATION

By C. Sumner Willard
(Authorized Representative)

NATIONAL IRANIAN OIL COMPANY

By [Signature]
(Authorized Representative)

MOBIL OIL IRAN INC.

By C. Sumner Willard
(Authorized Representative)

MOBIL SALES AND SUPPLY
CORPORATION

By C. Sumner Willard
(Authorized Representative)

[Signature]