

95-53

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CASE NO. 95
CHAMBER THREE

PHILIP MORRIS INCORPORATED,
Claimant,

AWARD NO. 11-95-3

- and -

THE GOVERNMENT OF THE ISLAMIC
REPUBLIC OF IRAN and THE IRANIAN
TOBACCO COMPANY,

Respondents.

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داوری دعاوی ایران - ایالات متحده
FILED - ثبت شد	
No. 95 95	
Date 21 SEP 1982	
1361 / 6 / 20	

AWARD ON AGREED TERMS

DUPLICATE
ORIGINAL
نسخه برابر اصل

APPEARANCES:

For Claimant :

Mr. B. Brooks
Attorney
Philip Morris Inc.

Mr. J.M. Boll
Attorney
De Brauw en Helbach

Mr. M. Thoma
Vice President
Philip Morris International
Division

For Respondents:

Mr. Mostafa Shiatolaemah
Head of delegation

Mr. Hassan Mo'adi
Attorney

Mr. Mansaur Ahmadi
Technical Adviser

Mr. M.K. Eshragh, Agent of
the Islamic Republic of Iran

Mr. A. Rahbari, Counsel to
the Agent of the Islamic
Republic of Iran

• AWARD ON AGREED TERMS

PHILIP MORRIS INCORPORATED ("Claimant") on the one hand, and THE ISLAMIC REPUBLIC OF IRAN and THE IRANIAN TOBACCO COMPANY ("Respondents") on the other hand, filed with the Tribunal on 6 September 1982 an Agreement dated 29 August 1982 and a supplemental Memorandum of Understanding dated 4 September 1982. The Agreement contains a joint request for an award on agreed terms. The Parties have requested that, in accordance with Article 34 of the Tribunal Rules, such an award be issued by the Tribunal in favour of the Claimant against the Respondents in the amount of U.S. \$2,000,000.00 in full settlement of claims between the Parties in accordance with their agreement and supplemental Memorandum of Understanding.

On the basis of the Parties' request, and in accordance with Article 34 of the Tribunal Rules and the standards applicable thereto, the Tribunal accepts the settlement for recording as an award on agreed terms.

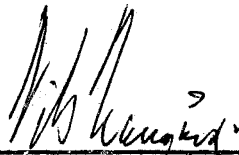
Based on the foregoing,

THE TRIBUNAL MAKES THE FOLLOWING AWARD:

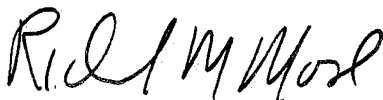
Respondents, THE ISLAMIC REPUBLIC OF IRAN and THE IRANIAN TOBACCO COMPANY, shall pay to Claimant, PHILIP MORRIS INCORPORATED, the total sum of Two Million United States Dollars (U.S. \$2,000,000), which payment shall be made out of the Security Account established by paragraph 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria dated 19 January 1981.

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

Dated, The Hague,
21 September 1982

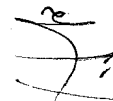


Nils Mangård
Chairman
Chamber Three



Richard M. Mosk

In the name of God,



M. Jahangir Sani