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THE IRAN NUCLEAR DEAL AND ITS IMPACT ON TERRORISM FINANCING

HEARING

BEFORE THE

TASK FORCE TO INVESTIGATE TERRORISM FINANCING

OF THE

COMMITTEE ON FINANCIAL SERVICES

U.S. HOUSE OF REPRESENTATIVES

ONE HUNDRED FOURTEENTH CONGRESS

FIRST SESSION

JULY 22, 2015

Printed for the use of the Committee on Financial Services

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THE IRAN NUCLEAR DEAL AND ITS IMPACT ON TERRORISM FINANCING

Wednesday, July 22, 2015

U.S. HOUSE OF REPRESENTATIVES,
TASK FORCE TO INVESTIGATE
TERRORISM FINANCING,
COMMITTEE ON FINANCIAL SERVICES,
Washington, D.C.

The task force met, pursuant to notice, at 4:22 p.m., in room HVC–210, the Capitol Visitor Center, Hon. Michael Fitzpatrick [chairman of the task force] presiding.

Members present: Representatives Fitzpatrick, Pittenger, Ross, Wagner, Barr, Rothfus, Schweikert, Williams, Hill; Lynch, Sherman, Green, Himes, Foster, and Sinema.

Ex officio present: Representative Hensarling.

Also present: Representative Royce.

Chairman FITZPATRICK. The Task Force to Investigate Terrorism Financing will come to order. The title of today's task force hearing is, "The Iran Nuclear Deal and Its Impact on Terrorism Financing."

Without objection, the Chair is authorized to declare a recess of the task force at any time.

Also, without objection, members of the full Financial Services Committee who are not members of the task force may participate in today's hearing for the purposes of making an opening statement and questioning the witnesses.

The Chair now recognizes himself for 3 minutes for an opening statement.

Over the first several hearings of this task force, members have heard foreign policy experts and others testify regarding the pervasiveness of Iran's involvement in the financing and exporting of terror throughout the Middle East and around the globe. We know that Iran is the leading state sponsor of terror, and as such, any diplomatic engagements with Iran or understanding or agreements with them would be incomplete without a clear and full understanding of these facts and its impact on the face of global terror financing.

Today's hearing will explore the recently announced nuclear agreement negotiated by the Obama Administration and the P5+1 nations with Iran, specifically its impact on terrorism financing through and by Iran. Most concerning to many members of this bipartisan task force is the easing of congressional sanctions and with it the danger that a new influx of cash will find its way to terrorist organizations threatening to strike the United States of America. It appears this agreement fails to address the realities

surrounding Iran's sponsorship of terror while furthering empowering its mullahs by infusing billions of dollars into the economy through the lifting of sanctions that successfully brought Iran to the negotiating table in the first place.

The Iranian regime has demonstrated a lack of concern about its own people. Leaving in doubt the estimated $150 billion in funds currently held abroad will allow the Iranian economy to fully recover, not to the benefit of the oppressed citizens but to the advantage of the next generation of terrorist syndicates. A nation so deeply committed to promoting terror has lost its right to good-faith agreements. That is why over the next 2 months, Members of both the House and the Senate will review the fine points of this agreement before voting on it, the product of the bipartisan passage of H.R. 1191.

It is my hope that this hearing, both the questions asked by the members and the testimony of our witnesses, provides vital information for Congress and the American people when looking over this nuclear deal.

This agreement will determine the future of our Nation's foreign policy and the global balance of power. It is far more significant than a Presidential legacy or the political goals of any party, and cannot take place with an eye on the next election or an ideological allegiance. Republicans, Democrats, and Independents alike hold the power to turn back a bad deal, and I am confident that this task force, rooted in bipartisanship, will play an important role in the decisionmaking process.

At this time, I would like to recognize the task force's ranking member, my colleague from Massachusetts, Mr. Lynch, for an opening statement.

Mr. LYNCH. Thank you, Mr. Chairman.

I also want to thank our esteemed panel here for your willingness to help the task force with its work.

Last week Iran and the P5+1, which I hate using acronyms, but it includes the United States, the U.K., France, Russia, China, and Germany, finalized a Joint Comprehensive Plan of Action that attempts to ensure that Iran's nuclear program can be used exclusively for peaceful purposes and in exchange for a broad suspension of many U.S., European, and United Nations sanctions.

I am pleased that today's hearing will present our task force with the opportunity to hear from experts with varying perspectives on that deal.

While there is no such thing as a perfect negotiation that leads to a perfect deal, I think that with proper implementation and compliance, there is a great deal of good in this deal. I cite section 3 of the deal, which I find particularly comforting, and it says that: "Iran reaffirms that under no circumstance will Iran ever seek, develop, or acquire any nuclear weapons."

Of course in the next section, the agreement guarantees that Iran will have the ability to develop a peaceful energy-related nuclear industry in exchange for some sanctions relief, primarily related to oil and banking, and as well of obtaining nuclear weapons release for at least a decade, sanctions related to terrorism and human rights abuses will remain in place.

I am cautious but hopeful that we can make this deal work. I believe there are still some questions that need to be answered. Particularly concerning to our task force is how to ensure that the approximately $100 billion in frozen assets do not flow to terrorist organizations.

The State Department has designated Iran as a state sponsor of terrorism since 1984 and notes that Iran continues to support Hezbollah and the Assad regime in Syria, as well as Hamas, Islamic jihad, and others.

On the other hand, the multi-layered sanctions imposed by the United States and its allies have weighed heavily on the Iranian people. Treasury Secretary Jack Lew recently stated that Iran's GDP shrank by 9 percent in the 2 years ending in March 2014 and is now 15 to 20 percent smaller than it would have been without the sanctions. Iran's oil, coal, auto, aircraft, financial, and textile industries are reeling from U.S.-led sanctions, and due to the embargo on aircraft components, visitors have regularly expressed dread at the prospect of flying within Iran because of the woeful condition of their domestic airlines.

Iran's policies have brought isolation and few allies. Many experts view the election of President Hassan Rouhani, the relative moderate candidate in that last election, as an expression of Iran's desire to move in a new direction. Sanctions relief could provide an opportunity for Iran to rebuild its economy and invest in infrastructure and embracing that moderate future.

While the opportunity is here, the trust necessary to move forward is not. Fortunately, I believe this agreement does not require us to place our trust in Iran. Under the deal's terms and its roadmap for clarification on nuclear issues in Iran, this entire agreement hinges on the adoption and implementation of a rigorous International Atomic Energy Agency inspection, monitoring, and guidance procedure. Indeed, the agreement relies more on the IAEA inspectors. And it is good to see Olli Heinonen here, someone who knows a little bit more about that than any other party because in the absence of trust, we will need the IAEA's assurance that Iran will remain in compliance.

While we should move forward with care and every precaution for ourselves and for our allies, I believe we should move forward.

Mr. Chairman, I yield back the balance of my time.

Chairman FITZPATRICK. I now recognize the vice chairman of the task force, Mr. Pittenger, for 1 minute for an opening statement.

Mr. PITTENGER. Thank you, Mr. Chairman. Thank you for calling this hearing.

This agreement, without question, has the most grave outcomes of any agreement negotiated by this government. Our allies in the Middle East, those whom I have met with on countless times, from Prime Minister Netanyahu and other leaders of the Arab world, are gravely concerned about the outcome. They know their neighbor, they know and have watched. Iran over the last 35 years is the greatest exponent of terrorism.

Of course, each of us has concerns over the inspections, but clearly this body today is going to address the terrorism financing capacities that they will have with $100 billion. No less than National Security Advisor Susan Rice, and General Dunford, who is

President Obama's nominee to be chairman of the Joint Chiefs, have expressed those same concerns, that this funding will be used for the purposes of building a military and terrorism financing.

So I look forward to our discussions today. And thank you, Mr. Chairman, for calling this hearing.

Chairman FITZPATRICK. I now recognize the gentlelady from Arizona, Ms. Sinema, for an opening statement of 2 minutes.

Ms. SINEMA. Thank you, Chairman Fitzpatrick and Ranking Member Lynch, for holding this very important and timely hearing.

A nuclear Iran is one of the greatest threats to security in the United States and to peace and stability in the Middle East. To support this deal, the agreement must end Iran's nuclear weapons programs and strengthen the safety and security of both the United States and our allies in the Middle East.

This deal, if Iran does not cheat, prevents Iran from obtaining a nuclear weapon for 10 to 15 years. However, I have several concerns about the deal's structure, planned execution, and broader implications.

Several questions: Number one, is the United States confident in success of the verification regime established by this agreement? Number two, what is the exact timing of sanctions released by the United States and the EU? And once these sanctions are removed and foreign investment floods into Iran, can we be confident that sanctions will snap back into place if or when Iran cheats? Number three, what are the broader consequences of this agreement for our security and regional stability? And how will an influx of billions of dollars affect the geopolitical balance in the Middle East?

Iran is the number one state sponsor of terrorism, and the current regime is a destabilizing force in the region. Taking our most effective sanctions tools from banking and energy sector sanctions off the table could limit our ability to counter Iranian aggression, stabilize the region, support our allies, and avoid military contact.

Fundamentally, I seek to understand whether this deal prevents a nuclear Iran for 15 years with long-term positive change in the region or whether it could allow Iran to further destabilize the region using financial resources and new non-nuclear weapons while becoming an empowered nuclear threshold state.

Over the next several weeks, Mr. Chairman, I know we will all thoughtfully and thoroughly review the details of the agreement, including the comments coming from Iran. And I want to thank the chairman and the ranking member for holding today's hearing, and thank our witnesses for coming to share their expertise with us today. Thank you.

Chairman FITZPATRICK. The gentlelady from Missouri, Mrs. Wagner, is recognized for 1 minute.

Mrs. WAGNER. Thank you, Mr. Chairman, and thank you, Mr. Ranking Member, for calling this timely hearing today. We have just left our classified briefing, so it couldn't be more timely. And I thank you, Mr. Chairman, for sounding the alarm about the mistake, I believe of historic proportions, agreed to by the Obama Administration last week in Vienna.

The President has agreed to far-reaching concessions in nearly every area that was supposed to prevent Iran from acquiring a nuclear weapon. Under this deal, Iran would receive $100 billion to

$150 billion in sanctions relief and regain access to conventional arms and ballistic missiles that has been denied for nearly a decade. Iran will be free to transfer these weapons, as has been stated, to Hezbollah, the Syrian Government, Yemeni rebels, and other terrorist groups. These organizations threaten the security of the United States, our ally Israel, and the world, and will further destabilize a region already in crisis.

As Prime Minister Netanyahu said when visiting Congress earlier this year, "No deal is better than a bad deal." And by any measure, this is a bad deal, Mr. Chairman. Congress should show the world that America will not accept a nuclear Iran.

I yield back, and thank you.

Chairman FITZPATRICK. The gentlelady yields back.

We now welcome our witnesses. Ilan Berman is vice president of the American Foreign Policy Council. Mr. Berman has consulted with the Central Intelligence Agency and the Department of Defense and provided assistance on foreign policy and national security issues to a range of governmental agencies and congressional offices. He is a member of the associated faculty of Missouri State University's Department of Defense and Strategic Studies. He also serves as a columnist for Forbes.com, and The Washington Times, and is editor of the Journal of International Affairs.

Mark Dubowitz is executive director of the Foundation for Defense of Democracies and director of its Center on Sanctions and Illicit Finance. He is an expert on sanctions and has testified before Congress and advised the Administration, Congress, and numerous foreign governments on Iran and sanctions issues. He holds a master's degree in international public policy from Johns Hopkins University's School of Advanced International Studies and Law, and an MBA degree from the University of Toronto.

Steven Perles is senior attorney and founder of the Perles Law Firm. Mr. Perles has handled a number of cases before the United States Supreme Court, United States courts of appeals, and district courts across the country. His litigation practices included cases in the fields of Foreign Sovereign Immunities Act litigation. He has lectured on the evolution of antiterrorism civil litigation at conferences for national crime victims' groups. He holds a law degree from the William & Mary Law School.

Dr. Olli Heinonen is a senior fellow at the Belfer Center for Science and International Affairs at the Harvard Kennedy School of Government. Before joining the Belfer Center in September of 2010, Dr. Heinonen served 27 years at the International Atomic Agency in Vienna. Dr. Heinonen served as the deputy director general for the IAEA and head of its Department of Safeguards. Prior to that, he was director at the agency's various operational divisions and was an inspector at the IAEA's office in Tokyo, Japan. He studied radio chemistry and completed his Ph.D. dissertation in nuclear material analysis at the University of Helsinki.

Dr. Richard Nephew is the program director of the Economic Statecraft, Sanctions and Energy Markets, Center on Global Energy Policy at Columbia University. Prior to this position, Dr. Nephew served as the principal deputy coordinator for sanctions policy at the Department of State. He also served as the lead sanctions expert for the United States team negotiating with Iran.

From May 2011 to January 2013, he served as the director for Iran on the National Security staff. He holds a master's degree in security policy studies and a bachelor's in international affairs from George Washington University.

The witnesses will now be recognized for 5 minutes each to give an oral presentation of their written testimony. And without objection, the witnesses' written statements will be made a part of the record. Once the witnesses have finished presenting their testimony, each member of the task force will have 5 minutes within which to ask the witnesses questions.

On your table, there are three lights: green; yellow; and red. Yellow means you have 1 minute remaining, and red means your time is up. The microphone is sensitive, so please be sure that you are speaking directly into it.

And, with that, Mr. Berman, you are now recognized for 5 minutes.

STATEMENT OF ILAN I. BERMAN, VICE PRESIDENT, AMERICAN FOREIGN POLICY COUNCIL

Mr. BERMAN. Thank you, sir. And thank you, Mr. Chairman and Ranking Member Lynch and distinguished members of the task force for the opportunity to be here today to speak to you on a truly critical issue.

There is a great deal to say about the Joint Comprehensive Plan of Action (JCPOA), as the new agreement with Iran is formally called. I simply don't have the time to say it all, and on issues like verification and compliance, I think my colleagues can acquit themselves much better than I.

So, if I could, I would like to devote my time to talking about one issue in particular, which is the threat potential of the Iranian regime and how it will change and expand as a result of the JCPOA. This relates directly to the question of sanctions relief because under the agreement, the Islamic Republic is now poised to receive massive economic stimulus in the very near future. Specifically, later this year or at the very latest early next year, upon verification by the International Atomic Energy Agency that Iran has disclosed the requisite details of military-related nuclear work, the United States will begin unblocking $100 billion and to $150 billion of Iranian revenue from oil sales that have been locked in escrow accounts in China, South Korea, and in other nations. I think it is necessary to put this in some context precisely because it is so large.

In 2014, the U.S. Government estimated that Iran's total annual gross domestic product was $415 billion. So what we are talking about here is a quarter, roughly, of Iran's annual GDP. I think, with very little exaggeration, what we are talking about here is a Marshall Plan for the Islamic Republic, the financial equivalent thereof. And while White House officials have expressed hope that the Iranian regime will use these funds to focus internally, to focus on domestic conditions, on improving the economic welfare of ordinary Iranians, it is necessary to point out that money is fungible, and an Iranian regime that has this kind of economic stimulus package has an unprecedented financial windfall that will invariably translate into greater capability in two areas.

The first area is terrorism. Several years ago, the U.S. Government publicly estimated that Iran had "a 9-digit line item in its budget for support of terror organizations." This included $100 million to $200 million annually to Lebanon's Hezbollah, as much potentially as $25 million monthly to Hamas in the Palestinian Authority, and the list goes on. And this assessment was made at a time when Iran was subject to stringent international sanctions, and there was no financial relief for the Islamic Republic in sight.

Today, the situation is very different. The resources at Iran's disposal in this area are poised to expand exponentially, and as a result, what you will see is a much greater potential on the part of Iran to translate its financial windfall into a financial windfall for its proxies.

The second issue of particular concern to me is the question of Iranian regime expansionism. The Iranian regime possesses a distinct manifest destiny. Idealogically, it talks about itself as the center geopolitically of the Middle East, and it has launched—even in absence of sanctions relief—an ambitious effort to expand its influence globally, but in particular in the Middle East. What this looks like in practice is a massive investment in propping up the Assad regime in Syria, which has been estimated to cost the Iranian regime something like $6 billion or more annually. The Iranians have provided extensive military and economic backing for Yemen's Houthi rebels. And, primarily, although not exclusively, but primarily because of Iran's assistance, the Houthis have managed to change fundamentally the power dynamic in that country, and Iran has become a key power broker in Yemen's future.

And the same holds true in Iraq, where Iran already processes extensive political influence. The current fight against the Islamic State terrorist group and the disarray of Iraqi politics has allowed Iran, through both economic and military and financial means, to expand its ambit still further.

So what should we expect here? The Iranian leadership already believes that it has an unprecedented opportunity to dominate the region. The Iranian Supreme Leader, Ali Khamenei, said as much in September of 2014 when he declared publicly that, "The power of the West on their two foundations—values and thoughts, and the political and military—has become shaky and could be subverted." Now, with the conclusion of the nuclear deal, Iran is poised to have greater resources to accomplish this than ever before, and this gets us to the question of what we expect.

The White House has said in public that this deal is merely transactional, it is focused strictly on the nuclear issue and doesn't touch on other issues, including Iran's support for terrorism, but both in scope and in duration and, frankly, in its material minutia, what you see is a deal that is aspirational. It is one that hopes that the Iranian regime will, as a result, turn over a new idealogical leaf. But this is not how the deal, how the framework agreement, is being read in Tehran. As the Iranian Supreme Leader himself said several days ago, Iran remains steadfast in its opposition of the United States as well as its efforts to reshape the region in its own image.

So what we end up with is a situation where, although Iranian belligerency remains unabated, the Iranian regime, through the

JCPOA, now has dramatically greater financial tools to accomplish its goals.

Thank you.

[The prepared statement of Mr. Berman can be found on page 48 of the appendix.]

Chairman FITZPATRICK. Mr. Dubowitz, you are now recognized.

STATEMENT OF MARK DUBOWITZ, EXECUTIVE DIRECTOR, CENTER ON SANCTIONS AND ILLICIT FINANCE, FOUNDATION FOR DEFENSE OF DEMOCRACIES

Mr. DUBOWITZ. Great. Thank you. Chairman Fitzpatrick and Ranking Member Lynch, on behalf of the Foundation for Defense of Democracies' Center on Sanctions and Illicit Finance, it is an honor to testify before you and your task force and an honor to be testifying with these distinguished experts.

I want to focus on the Revolutionary Guard Corps, the IRGC, which I think is a major beneficiary of this nuclear deal. And this nuclear deal itself is fundamentally flawed in both its design and architecture. As a result of these artificial sunset provisions, the IRGC, in fact, which controls Iran's nuclear and ballistic missile programs, has patient multiple pathways to developing nuclear weapons and regional power. Again, as long as it is patient and faithfully complies with the agreement, Iran over time will develop an industrial size nuclear program with near zero breakout, an advanced centrifuge powered sneak-out pathway, and multiple heavy water reactors. Iran will be able to buy and sell heavy weaponry, with the expiration of the arms embargo. Iran will also be able to develop long-range ballistic missiles, including an ICBM. And let's be clear that most of the economic sanctions are being dismantled, unlike the nuclear program.

Now, I am focusing on the Revolutionary Guards, again, because they are the major beneficiary. And, Mr. Chairman, last spring, FDD provided the U.S. and U.K. Governments with a database of 1,290 IRGC companies and individuals. The full lists are in my testimony. I would ask them to be, please, entered into the record.

After 16 months, the United States has not sanctioned any of these IRGC entities or individuals. And the nonlisting of these entities provides the IRGC with economic benefits and the ability to operate without restrictions.

So the IRGC stands to benefit even more now because of the JCPOA. The deal requires the United States and Europe to remove numerous IRGC-linked entities from their sanctions list, including the most important terrorism finance and money laundering facilitator, the Central Bank of Iran. Most Iranian banks, including some IRGC-controlled banks, will be permitted back onto the SWIFT financial messaging system, giving Iran's most dangerous actors access to the global financial system. This is deeply troubling, because the IRGC, again, the most dangerous actor in Iran, controls at least one-sixth of Iran's economy, including major strategic sectors.

Now, these delistings are a direct challenge to the conduct-based nature of the sanctions regime imposed by the Obama and Bush Administrations. Those sanctions were designed to target the full range of Iran's illicit activities and not just Iran's nuclear program.

And they were also designed, according to Treasury officials, to protect the integrity of the U.S. financial system. This was made clear when Treasury issued a finding under Section 311 of the USA PATRIOT Act, which found that Iran's financial sector, including its central bank, was "a jurisdiction of primary money laundering concern." Treasury cited Iran's "support for terrorism and the use of deceptive financial practices." In short, the entire country's financial system "posed illicit financial risks for the global financial system." Internationally, the Financial Action Task Force confirmed these terror financing and money laundering risks.

Though the 311 was conduct-based, this agreement now calls for sanctions relief without a demonstrable change in Iran's behavior. This mass delisting includes nearly 650 entities, many involved in Iran's nuclear and ballistic missile programs. More than 67 percent are going to be delisted from Treasury's blacklist within 12 months. After 8 years, only a quarter will remain on our lists.

In 8 years, the United States and the European Union will lift sanctions on Fereydoon Abbasi-Davani and Mohsen Fakhrizadeh-Mahabadi—they are the Robert Oppenheimer and A.Q. Khan of Iran's nuclear weapons development—and Gerhard Wisser, who actually ran, helped run A.Q. Khan's proliferation network. The EU also lifted its nuclear sanctions on notorious Quds Force Commander Qasem Soleimani, though he will remain on the EU's terrorism list for now.

The deal lifts U.S. sanctions on 47 Iranian banks designated for proliferation, nuclear and ballistic missile activity or for providing financial services to other delisted entities. They are all going to get back onto the SWIFT financial messaging system.

Now, the White House assures us that they have a snapback mechanism, that they can impose non-nuclear sanctions like terrorism, but the agreement itself notes that Iran may walk away from the deal and its nuclear commitments if new sanctions are imposed. The agreement also contains an explicit requirement for the European Union and the United States to not interfere with trade and economic relations with Iran. So Iran can use these provisions to argue that the reimposition of sanctions, even if implemented on terrorism grounds, is a violation of the agreement. Iran will threaten to return to its nuclear program, and this gives Iran an effective nuclear snapback, much more powerful than our economic snapback, to intimidate the United States and especially Europe from reinstating sanctions.

Now, Ilan has talked about the hundreds of billions of dollars that are going to go back to Iran. And with Iran back on the SWIFT system and its banks reintegrated into the formal financial system, halting the flow of these funds to bad actors will be challenging.

In short, Congress should require the White House to renegotiate and to resubmit an amended deal for congressional review that addresses these weaknesses, including the snapbacks and sunsets, which are dangerous design flaws of the agreement.

Mr. Chairman, I am happy to share the other recommendations in my testimony during Q&A. Hopefully, this is a good start. And thank you for the opportunity to testify.

[The prepared statement of Mr. Dubowitz can be found on page 58 of the appendix.]

Chairman FITZPATRICK. Thank you.

Mr. Perles, you are now recognized for 5 minutes.

STATEMENT OF STEVEN R. PERLES, SENIOR ATTORNEY AND FOUNDER, PERLES LAW FIRM, P.C.

Mr. PERLES. Thank you very much. Mr. Chairman, Ranking Member Lynch, Mr. Pittenger, thank you again for the invitation and the honor to testify before you today.

Over the last 20 or 30 years, my law firm has probably represented and reconstructed more terrorist attacks involving the death of, or personal injuries, to U.S. nationals than perhaps the rest of the private bar combined. We have extensive experience reconstructing and then litigating these matters against countries like Libya, Syria, Iran, and the Sudan.

Our litigation portfolio is currently valued at about $17 billion. During the course of that period, we have separated roughly half a billion dollars from the material supporters or financiers of these attacks, and we currently hold $1.9 billion of Iranian assets that were illicitly invested in New York in our trust account awaiting final court order so that they can be distributed to various clients.

I was asked to testify for a very explicit and narrow question of expertise: In my view, my opinion, will the release of $100 billion to Iran result in an increase in Iran's funding of terrorist organizations resulting in the future deaths and personal injuries of United States nationals? I think, based on Iran's behavior that I have looked at since 1979, the answer to that question is, inevitably, yes, there will be a substantial increase in funding for those organizations, and they will target U.S. nationals.

In a perverse way of looking at this, Secretary Kerry's next objective in the world diplomatic arena is the Palestinian peace process. If you study, as we have because of our client portfolio, the Oslo Peace Accords, which were negotiated in the mid-1990s, you come to the inevitable conclusion that there was real peace in the Middle East at the conclusion of Oslo and that the Iranians could not tolerate peace in the Middle East. It is not consistent with their foreign policy view of how the Middle East should be mapped.

Being unable to tolerate peace in the Middle East, the Iranians sponsored a bus bombing campaign designed to destroy the Oslo peace process, intentionally targeting American students in Israel. The most famous of these is Alisa Flatow of New Jersey and other students, like Matt Eisenfeld of Connecticut and Sara Duker also of New Jersey. Alisa Flatow happened to be the first American student killed in an Iranian-sponsored bus bombing intended to destroy the Oslo peace process.

You see Iran engaging in the same kinds of conduct even earlier, back into the 1980s. The last time the United States entered into this kind of agreement with the Iranians was 1981. That agreement is known as the Algiers Accords. It resolved—and resulted in the release of people who were called the Tehran hostages. These are the American diplomats who were held captive in Iran for more than 400 days. And look at the result, again, through my optic. That agreement was executed in 1981. Thirty-one months later, the

Islamic Republic of Iran detonated the largest non-nuclear device ever exploded, resulting in the deaths of 241 U.S. servicemen in Beirut. Those service families are our clients. The $1.9 billion that we hold in our trust account, if this agreement does not interfere with that distribution, should be distributed to those families some time this fall.

One country that we have completed the cycle for in this country in this kind of litigation is Libya. Muammar Qadhafi engaged in a series of bombing campaigns against the United States and U.S. interests in the late 1980s, including the downing of Lockerbie and the La Belle discotheque bombing, the La Belle victims being our client. We separated collectively—and I am including the work that other law firms did for Lockerbie—roughly $3 billion, something in excess of $3 billion in reparations from Mr. Qadhafi that were distributed to American victims. I dare say, in retrospect, if Mr. Qadhafi had known in the late 1980s that his bombing campaign was going to result in his having to cough up $3 billion to his American victims, he would have found some other way to be obstreperous; he would not have engaged in that bombing campaign.

I think that the litigation that Congress has authorized American victims of state-sponsored terrorism to engage in serves a real national security purpose. There is no amount of money that will help compensate a family for the loss of their loved ones. The purpose of the litigation is deterrence.

Thank you, and I apologize for running over.

[The prepared statement of Mr. Perles can be found on page 284 of the appendix.]

Chairman FITZPATRICK. Thank you, Mr. Perles.

Chairman FITZPATRICK. And we will have an opportunity in the Q&A to get further into that issue.

Dr. Heinonen, you are now recognized for 5 minutes.

STATEMENT OF OLLI HEINONEN, SENIOR FELLOW, BELFER CENTER FOR SCIENCE AND INTERNATIONAL AFFAIRS, HARVARD KENNEDY SCHOOL OF GOVERNMENT

Mr. HEINONEN. Thank you, Chairman Fitzpatrick, Ranking Member Lynch, and distinguished members of the task force for giving me this opportunity to discuss one of the most crucial issues in front of us today, the Iran Nuclear Deal.

In my testimony, I will focus on the verification aspects of the Joint Plan of Action, but in my remarks, I am also mindful that the reference to the roadmap agreed between the IAEA and Iran, while it is publicly available, it has secret attachments, which have not been available to me when I made my testimony and statement.

Iran will retain a sizeable nuclear program with its supporting nuclear infrastructure. In technical terms, Iran has not changed its nuclear course. It will maintain substantial uranium enrichment capacity, and it is permitted to expand it after 10 years without having technical or economical needs to do so. In addition, implementation of the additional protocol remains provisional until the time when the IAEA has reached a broader conclusion on the peaceful nature of Iran's nuclear program.

This contradicts current IAEA practice. Such conclusions have only been drawn by the IAEA when an additional protocol is in force and ratified. This is not an easy matter to dismiss, as we need to be mindful of potential complications down the road should Iran seek to leverage, pull back, or dilute some of its obligations at some point in time under its provisional status.

Verification in Iran involves implementation of safeguards agreement, additional protocol, additional transparency measures agreed to by Iran, and the IAEA-Iran roadmap. The sum of these parts is to block or at least to delay all pathways for Iran to get the bomb. Our assessments should focus on whether the verification provisions measure up to this goal and look at the JCPOA's strengths, limitations, and challenges that it could face. We also need to ask ourselves, what measures are in place that will prevent slippage or account for changing circumstances?

In light of my previous testimonies, I will only speak now about some salient points. JCPOA has, from the verification point of view, strong points but also vulnerabilities. Without additional access to Iran's nuclear facilities, introduction of modern monitoring tools to track nuclear material from cradle to grave, the IAEA will be able to detect and report in a timely manner any substantial diversion of declared nuclear material at declared facilities. The measures will also provide a high level of confidence that larger declared facilities, such as Natanz or the conversion facility in Esfahan, are not used to process undeclared nuclear materials.

At the same time, we know that nuclear proliferation cases of the past have opted not to divert declared nuclear material but used undeclared nuclear material or undeclared facilities. To this end, JCPOA could have included stronger provisions.

The first one is the expanded declaration. As I pointed in my previous testimonies, a complete declaration of all Iran's nuclear activities, including the past ones, for example, status of equipment and materials from dismantled installations, would be important to set a critical baseline for monitoring and verification. This is particularly significant since Iran's nuclear program has been subject to several changes, and has grown substantially since Iran stopped its provisional additional protocol implementation at the end of 2005.

Access to undeclared and suspected sites: The JCPOA provides for a dispute settlement mechanism should Iran refuse to cooperate or challenge the IAEA's request. There are, however, concerns that matter. One example is the mechanism by which information and evidence is provided that would compromise sources of intelligence and give Iran the opportunity to take countermeasures to buy time and erase evidence.

Timeliness of access also matters. The comprehensive safeguards agreement in 1972, negotiated by the IAEA Board of Governors, has a provision that IAEA has access to a nuclear installation if it believes that the information gets compromised even during the arbitration process.

In terms of the settlement time, 24 days does not cover credibly all plausible scenarios. It is clear that a facility of sizeable scale cannot be simply erased in 3 weeks without leaving traces. But the likely scenarios involved here would be small scale, which would be

critical to the weapon manufacturing process, such as manufacturing of uranium components for a nuclear weapon. But a 24-day adjudicated timeline reduces detection probabilities exactly where the system is weakest: detecting undeclared facilities, materials, and keeping in mind the breakoff times.

Then I have some additional remarks with regard to the manufacturing of centrifuges, possible military dimensions, noting that IAEA has to provide a report by mid-December. I don't think that this will be a complete existing report which will put the PMD issue at rest since IAEA will not have time to do all the investigations according to its prevailing standards.

And then I also draw your attention to a couple of other things. I think it will be very difficult to use American staff on these inspections in the next few years in Iran, which I see as significant because U.S. citizens will bring extra skills which the IAEA otherwise doesn't have, and then on top of that, the IAEA has to, I think, issue a little bit more transport reports.

Chairman FITZPATRICK. Thank you.

Mr. HEINONEN. Thank you.

[The prepared statement of Dr. Heinonen can be found on page 266 of the appendix.]

Chairman FITZPATRICK. Thank you, Dr. Heinonen, for your testimony.

Mr. Nephew, you are now recognized for 5 minutes.

STATEMENT OF RICHARD NEPHEW, PROGRAM DIRECTOR, ECONOMIC STATECRAFT, SANCTIONS AND ENERGY MARKETS, CENTER ON GLOBAL ENERGY POLICY, COLUMBIA UNIVERSITY

Mr. NEPHEW. Thank you, Chairman Fitzpatrick, Ranking Member Lynch, and other members of this task force for inviting me to speak to you today. It is an honor to speak to you in my first formal testimony before Congress.

I would like to begin by extending my personal gratitude to the members of the U.S. negotiating team. Regardless of how one evaluates this deal, we are all most fortunate that this country produces dedicated diplomats, civil servants, and experts like those who worked on this deal.

In my opinion, the deal that they negotiated is a very good one, especially compared to the most realistic alternatives. And any negative consequences can be managed. The deal reached satisfies the two most important U.S. national security objectives for Iran's nuclear program: one, lengthening the time that Iran would need to produce enough nuclear material for one nuclear weapon; and two, ensuring that any such attempt could be quickly detected.

With respect to breakout time, the deal delivers, giving us years before we have a uranium breakout timeline shorter than a year. For plutonium, breakout can be measured in decades. Breakout is not the sole measure of a deal, but compared to the status quo, 2 to 3 months to break out for uranium with one to two weapons worth of plutonium being produced per year at Arak, we are far better off with the deal than without it. Further, with the transparency steps that Iran has accepted, both breakout and any attempt at a covert path will be easier to detect quickly. Some of

these authorities will remain in effect for 20 to 25 years, while Iran's obligations to the IAEA under its standard treaties will continue in perpetuity.

Even some skeptics may agree that within a 10- to 15-year band of time, the deal may work as designed but that the sunsets present an irreconcilable problem. I disagree that this concern is worth killing the deal. The argument against sunset presupposes either that there is no point in time in which Iran could be trusted with a nuclear program, requiring regime change, or that negotiations could possibly have delivered a longer sunset. Having been in the room, I believe the length is as long as achievable. And in any event, after key restrictions lapsed, the United States is also free to declare that Iran's nuclear program remains a concern. Getting international support to do something about it will require effective diplomacy, but it is an option for a future President.

The other major complaint is that it provides Iran with far too much sanctions relief and that the practical effect of increasing trade with Iran will render snapback ineffective. First, it is a blunt reality that Iran was not going to accept major restrictions and invasive monitoring on the cheap. The Administration did the right thing in leveraging sanctions relief for maximum early nuclear steps. Iran is now under every incentive to take the steps required of it as soon as possible, which the IAEA will verify before Iran gets an extra dollar.

Of course, the sanctions relief provided by the United States does not equate with unilateral sanctions disarmament. The United States retains a number of sanctions authorities that will continue to exact consequences for Iranian violations of human rights and damage Iran's ability to engage in terrorism financing, though I personally believe fears about the extent of new Iranian spending in this regard are overblown, and, according to the LA Times anyway, so does the CIA.

But foremost of our tools remain secondary sanctions. The United States will still be able to pressure banks and companies into not doing business with the IRGC, the Quds Force, Qasem Soleimani, and Iran's military missile forces. Even if the EU and U.N. remove some of these from their lists, these bad actors in Iran generally will find business stymied until they correct their own behavior in the eyes of the United States. This is both due to the direct risk of U.S. sanctions and the improvement in international banking practices since 9/11, a bipartisan effort begun under George Bush and continued under Barack Obama.

The United States will also retain its ability to impose sanctions on those trading with Iran in conventional arms as well as with respect to ballistic missiles even after U.N. restrictions lapse. The United States can also trigger snapback of existing sanctions. Even just one JCPOA participant can trigger UNSC review and a vote on a U.N. Security Council resolution to continue with relief. The U.S. veto power in the UNSC gives us the ultimate free hand to reimpose these sanctions. This could come with political costs, and many skeptics point to these costs as likely meaning that no such snapback would ever be triggered, but international reaction to U.S. actions will always depend on the context. If the rationale for

doing so is credible, then chances for success will always be higher. Iran too would have much to lose if snapback were to be triggered.

The description of the deal as a Marshall Plan is an exaggeration, except that, in Iran, it needs the sort of domestic investment that it would provide due to damage with sanctions. Iran's leaders would therefore have to carefully evaluate the costs and benefits of any course of action that threatens the integrity of a nuclear deal. These costs will grow as Iran's economy grows. Some may see this as resilience, and I see it as Iran having more to lose.

To conclude, though it is not a perfect deal, I believe that the nuclear deal reached by the United States, its P5+1 partners, and Iran, meets our needs and preserves our future options. Like the Algiers Accord, it is necessary even if it will have consequences which must be managed, and I urge Congress to make the right choice and support this deal.

Thank you.

[The prepared statement of Mr. Nephew can be found on page 274 of the appendix.]

Chairman FITZPATRICK. We thank the witnesses for their testimony, and each of the members of the task force will be given 5 minutes now to question the witnesses. I will recognize myself for 5 minutes.

And I will first ask Mr. Berman and Mr. Dubowitz if you could respond to a recent statement of National Security Advisor Susan Rice, who suggested—admitted, I guess—that some portion of the $150 billion that will accrue back to the Islamic Republic of Iran as part of the sanctions relief could be or would be spent to support international terrorism. So the question is to what extent you believe—and, again, $150 billion is an estimate—that any of these funds would be used to enhance the capabilities of their terrorist proxies, including Hezbollah, including Houthi rebels in Yemen, who were mentioned earlier today, to bring terror not just to the region, but to American citizens?

Mr. BERMAN. Thank you, sir. I think the best way to illustrate the concerns that I have with regard to the fungible nature of the money that Iran will get is to harken back to the experience that the U.S. Congress and the U.S. Government had with post-Soviet Russia in the 1990s. During that decade, we implemented a program called Cooperative Threat Reduction, colloquially known as Nunn-Lugar, to help the post-Soviet Russian Federation dismantle both conventional and unconventional weaponry, including ballistic missiles. The investment at the time, and I believe it was somewhere on the order of $600 million, was intended to widen the pie, so to speak, with regard to Russia's ability to execute dismantlement that it needed to do anyway. That was at least the rationale that was given.

What was discovered belatedly was that the Russian Government had allocated a certain percentage of its defense budget for this dismantlement, and an infusion of American cash was not sufficient to widen the pie, rather, that money was used for other things, including a revival of the Russian bioweapons program in the late 1990s.

I think the same concern is germane here. The sanctions relief, and the scope is indeed enormous, it is certainly not a Marshall

Plan of the 1940s, which was $800 billion for all of Europe, but $100 billion for one individual country is still an awfully large sum of money. There is that concern that the money will, even if it is spent overwhelmingly on domestic affairs, will free up other dollars that will be spent on terror, perhaps significantly so.

Chairman FITZPATRICK. Mr. Dubowitz, do you concur?

Mr. DUBOWITZ. Yes. I do concur with Mr. Berman. I think that we also need to talk about economic relief. It is much more than $100 billion. It is much more than $150 billion. We are talking about economic relief that will allow Iran to sell 2½ million barrels a day, which will increase its revenues $15 billion to $20 billion a year, open up its auto sector, which represents about 10 percent of the GDP of Iran, its petrochemical sector. We are talking about hundreds and hundreds of billions of dollars over time.

Now, I agree with Mr. Berman and I agree with Mr. Nephew. I don't think Iran is going to spend all of its money on terrorism. Iran will spend some of its money on terrorism. And a small percentage of hundred and hundreds of billions or dollars means that Iran can keep Bashar Assad in power for more time. It costs Iran about $6 billion a year, according to the U.S. Special Envoy on Syria, to keep Bashar Assad in power, not to mention the hundreds of millions of dollars available for Hezbollah and other terrorist organizations.

But picking up on a point that Mr. Nephew made, the problem is that Iran is also going to spend its money on its economy, and not just on growth and diminishing unemployment but on economic resiliency. See, the Iranians learned from 2012, 2013, when we were hitting them with asymmetric shocks to their economy that plunged them into a severe recession; they don't want to be in a situation again where their economy is fragile. So they will keep substantial foreign exchange reserves in place and build up the kind of resilience they need down the line so then when we try to snap back our sanctions, it will not have the kind of asymmetric impact that it had on Iran at that time. Economic resiliency is their rainy day fund. That is what they are thinking of down the line when they have an industrial size nuclear program with near zero breakout, and we try to use economic leverage in the future to peacefully enforce the deal. I believe we will diminish our peaceful enforcement of this deal. We will leave a future President with two options: Accept an Iranian nuclear weapon or use military force to forestall that possibility, which is why this deal makes war more likely, and when that war comes, Iran will be stronger and the consequences will be more severe.

Chairman FITZPATRICK. Thank you.

Mr. Perles, briefly, if you can, in the Beirut barracks bombing in 1983, many of those marines were residents of the Commonwealth of Pennsylvania, and some of their families were constituents of mine. They have an open judgment against Iran for their connection. How do we bring closure to families like those?

Mr. PERLES. It is a two-track process, sir. First, we have this $1.9 billion of illicit Iranian funds that we captured in New York. That money is almost ready for distribution. The Supreme Court has solicited the views of the Solicitor General of the United States with respect to the underlying statute that Congress passed to help

us get at those funds. The statute is facially constitutional. If the committee could ensure that the Solicitor General promptly issues its statement of issue to the Court affirming the constitutionality of that statute, we should be able to proceed with releasing those funds this fall.

A second issue, and one that is far more serious from its implications, are what are referred to as movement of funds by book entry. That process can simply be described as, if you have a billion dollars in a bank account in New York and one day it is owned by a commercial company and the next day that billion dollars belongs to the Islamic Republic of Iran, but instead of moving money by SWIFT back and forth, you simply keep track of who is earning the benefit of that money by a book entry sitting in a bank in Luxembourg, you are able to entirely avoid sanctions.

Chairman FITZPATRICK. Mr. Perles, I am out of time. Maybe we could get back to this in a second round of questioning if that is possible.

But I want to recognize the ranking member of the task force, Mr. Lynch, for 5 minutes.

Mr. LYNCH. Thank you, Mr. Chairman.

And, again, thank you to all of our witnesses.

Professor Heinonen, you have actually in the past been an IAEA inspector. Is that correct?

Mr. HEINONEN. That is true.

Mr. LYNCH. Okay. And from our earlier conversations—and I again thank you for your willingness to help the task force—you indicated that you have been on the ground in Iran previously with inspection responsibilities. Is that correct?

Mr. HEINONEN. Yes. True.

Mr. LYNCH. Okay. And tell me a little bit about that. How long were you there in Iran?

Mr. HEINONEN. Actually, I have never counted the number of days I spent—

Mr. LYNCH. Okay.

Mr. HEINONEN. —but I went there for the first time actually in 1986, and it was a very different era.

Mr. LYNCH. When was the last time you were in Iran?

Mr. HEINONEN. 2009.

Mr. LYNCH. Okay. So you had a chance to see how the inspection protocols were. And I guess to try to simplify it for people, on a scale of 1 to 10, let's say 1 is that the agreement is worthless, okay, and 10 means the agreement provides absolute security, where along the spectrum—you have had a chance to read this agreement now and sift through this and try to figure out what the inspection protocols and monitoring would provide. Where along that spectrum do you think you would—on a scale of 1 to 10, what is the value of this agreement in your estimation? I am trying to simplify. I'm sorry, but it is the best we can do.

Mr. HEINONEN. Yes. It is a little bit difficult to give the rating yet because there are a few aspects of this agreement which I don't know, like what is the real agreement between Iran and IAEA on this possible military dimension.

Mr. LYNCH. The PMD—

Mr. HEINONEN. —so that is a little bit unknown here. And this is, then, to do with the setting of the baseline for the monetary. And then there are certain answers that are also, I think, still in the text with regard to the past activities on Iran, and that is why I urge that baseline there.

Mr. LYNCH. Right.

Mr. HEINONEN. If you have a poor baseline, then your verification system will get compromised, but with—

Mr. LYNCH. Why didn't we get that?

Mr. HEINONEN. —information available today, I would rate it perhaps 7 or 8.

Mr. LYNCH. Okay. Seven or eight.

Mr. HEINONEN. Or higher.

Mr. LYNCH. Okay. I appreciate that.

Mr. Nephew, I noticed that in the agreement there are carve-outs here. If you look at the sanctions that are provided with relief, they are almost exclusively regarding nuclear activity. They are sanctions that were put in place because of past nuclear activity and nuclear research, uranium enrichment, things like that, that Congress and the U.N. and the EU and the President of the United States have put in because of nuclear activity.

I don't see any lifting of sanctions regarding terrorism or funding. And, look, no question about it, Iran has funded Hezbollah, has funded Al—not Al Qaeda, they are Shia—they are Sunni, rather—but has funded Hamas, has funded Islamic Jihad and others. So I am not coating that over in any sense, but the agreement is focused on the nuclear activity and not on the so-called terrorist funding activity. Is that correct?

Mr. NEPHEW. Yes, sir, that is correct.

Mr. LYNCH. Is there anything to stop us from maintaining the—I had a chance to talk to Mr. Szubin over at Treasury, who sort of rides herd on all of these financial sanctions, and he tells me that they are going to stay in place. Is that your understanding?

Mr. NEPHEW. Yes, sir, that is my understanding.

Mr. LYNCH. Okay. And would anything in this agreement stop us from, if we saw money going from the central bank to any of these groups, we could put sanctions in place against the Central Bank of Iran if we saw further violations of terrorist financing provisions?

Mr. NEPHEW. Yes, sir. That is a possibility. I think the big issue at that point will be what the Iranian response would be to that. They have the ability to say that they think that kind of sanction would violate the terms of the deal because it would imperil the rest of their relief, but we have not ceded any ability whatsoever to impose sanctions with respect to our terrorism, human rights or other related authorities that are outside of the nuclear arena.

Mr. LYNCH. Okay. Thank you.

I have 6 seconds left. I will just yield back my time.

Thank you, Mr. Chairman.

Chairman FITZPATRICK. I now recognize the vice chairman, Mr. Pittenger, for 5 minutes.

Mr. PITTENGER. Thank you, Mr. Chairman.

Mr. Perles, you stated in your testimony that your representation of victims for you and your legal group has enabled $1.9 billion.

Mr. PERLES. Yes, sir.

Mr. PITTENGER. Given that you said that would be a deterrent toward future actions, considering Qadhafi and the bombings of Lockerbie and La Belle, that perhaps you would be thinking about future efforts.

With that in mind, with this agreement it appears what we have done on these cases with these victims is basically wipe out this agreement, the result being that these funds would no longer be accessible. Is that a concern to you that they would not be able to receive the judgments repatriated back to them and be accessible?

Mr. PERLES. It is a serious concern to us. As I said to Mr. Fitzpatrick, it would be very helpful if the committee could ensure that—speaking again for the Beirut Marine barracks bombing families—$1.9 billion remains available as an asset. Those funds are no longer with the Islamic Republic of Iran—

Mr. PITTENGER. The future funds won't be accessible if the case—

Mr. PERLES. Future funds could be a very serious problem. There are no future funds currently in the United States. Were we to go out and try and reach funds outside the United States—and we are trying to do that currently in Italy—I can tell you that we have not received a warm reception overseas from governments that like to trade with the Iranians.

In our enforcement activities for the Flatow, Eisenfeld, and Duker case in Italy, where I suspect a lot of this $100 billion will go, as they are Iran's largest trading partner in the EU, the Italian foreign ministry has formally entered our proceeding against the Iranians in objection to our domestication of the Flatow, Eisenfeld, and Duker terror victim judgments in Italy. If the Italian courts abide by the request of their foreign ministry, essentially, these judgments become non-entities in Italy and probably the rest of the European Union.

Mr. PITTENGER. Thank you for that.

Mr. Dubowitz and Mr. Berman, we have provided, repatriated back to Iran $700 million a month; in the last 16 months, $12 billion. We certainly see their footprint throughout the Middle East, in Yemen, and Syria, and Iraq. Now they are going to have access to substantially more money than that. It will be an enormous challenge for the Financial Action Task Force (FATF) and our Treasury working with other governments to track these funds as they go through the financial system, through the 47 financial institutions there in Iran and their capacity through money laundering.

What advice—where do you think we should go? Given that this could very well be the case, what do you recommend we could do to enhance the role of—encourage the role of FATF, the 34 nations that work together and the role of Treasury? We are going to have a lot more money accessible for terrorism financing.

Mr. DUBOWITZ. Congressman, my recommendation would be that Treasury should submit to House Financial Services an Iran sanctions rehabilitation program with benchmarks that the financial institutions and the Central Bank of Iran have to meet before they are allowed back onto SWIFT. Because here is the problem that Mr. Nephew is not telling you about: The problem is the Central

Bank of Iran is going to go back to SWIFT, so are dozens of Iranian banks.

It would be virtually impossible for us to de-SWIFT those banks again, because the head of VTB bank in Russia, when the British were talking about de-SWIFTing Russian banks, called that an act of war. The Iranians will call that an act of economic war. And what they will do is they will use their nuclear snapback in this agreement to claim that the reimposition of those sanctions and the de-SWIFTing of the Central Bank of Iran and other banks constitutes a violation of this agreement.

Now, we might say, that is not true. It is non-nuclear. It is terrorism. We have the absolute right to do this. But the problem is that the Iranians will then intimidate the Europeans, and they will say that we will walk away from the agreement, we will engage in nuclear escalation because the de-SWIFTing of our banks is an act of war. We will never get the Iranian banks off SWIFT again. It took an act of God to get them off in the first place. We will never get them off again.

Now, once they are plugged back in the formal financial system—and by the way, we have not required them to actually rehabilitate. There is no indication that they are no longer engaged in illicit financial activities. And by the way, it wasn't just nuclear. It was ballistic missiles. It was terror financing. It was money laundering. It was sanctions evasion.

That is the reason the Central Bank got designated in the first place, designated by Treasury, in a 311 finding. It wasn't just nuclear, Ranking Member Lynch. It was actually a range of illicit financial activities that constituted the basis for that designation in the first place.

And so what we have done, essentially, is we have swept all of that away for a nuclear deal, and we are allowing all of these banks back onto SWIFT to plug back in the formal financial system without actually having any indication that they have been rehabilitated. So if I were House Financial Services, I would require Under Secretary Szubin in the U.S. Treasury Department to present a rehabilitation plan to you with specific benchmarks, and to demonstrate to you on a timely basis over time that these banks are now rehabilitated banks, and only then should they be de-designated and put back onto SWIFT, because once they are on SWIFT, we are not getting them off SWIFT ever again.

Mr. PITTENGER. Thank you. I yield back.

Chairman FITZPATRICK. The gentleman's time has expired.

The gentleman from California, Mr. Sherman, is recognized for 5 minutes.

Mr. SHERMAN. Thank you.

This deal has the good, the bad, and the ugly. The good and the bad happened the first year. We get rid of the stockpiles. We decommission two-thirds of the centrifuges. The bad, you witnesses have already commented on, they get their hands on tens of billions of dollars. The ugly is next decade when they could have such an enormous nuclear program that in the words of the President, their breakout time would be basically zero.

So the question, at a minimum, is how do we put ourselves in the position where we force a renegotiation of this deal before we

get to the ugly? There is a natural tendency for—and the witnesses have done this. I tend to do it—is to grade the deal, as if we are pundits trying to say whether the President did a good job or not. And that is a wonderful use of time, but we don't have a time machine to go back to June 2015.

And pundits get to do that, but we have to decide how to vote. We have three possible votes coming up. One is a vote to approve the deal. That has a 0.0 percent chance of passing. If it did pass, it might morally bind future Administrations to the deal. So we are not going to do that. The deal is an executive agreement, which is below an executive legislative agreement, which is below a real treaty.

So this is the weakest possible exchange of notes among the Executive Branch. And if, God forbid, we were to vote to approve this, and maybe somebody could claim it was an executive legislative agreement, but we won't and it isn't. But the real issue before us is whether we vote to disapprove and whether we override. And one of the reasons not to vote to disapprove is because we will probably fail to override.

And then we are going to be in a circumstance where we are telling the world Congress has not ratified or endorsed the agreement, and the proponents are showing a picture of themselves celebrating our failure to override the veto. So the last vote will be a victory for the 34 percent or the 40 percent who vote not to override. That is confusing to the world. So I am hoping that instead we just vote on a resolution to approve and vote it down.

But if we do override, that has real, legal binding effects. We were in the classified hearings, and now I am here trying to figure out what those effects would be. Legally, what it does is it restores the sanctions and deprives the President of his authority to waive the sanctions. Those sanctions are not sanctions on Iran. Those are sanctions on British and French and Japanese and Indian banks. Those are sanctions against Italian and Russian and Chinese oil companies. It is easy to say we want to sanction Iran. Start asking people if they want to sanction French banks.

So the question is how other countries react if we try to sanction their businesses for doing something our President says is a reasonable thing to do, which is, do business with Iran as long as they are following the agreement that Congress may very well repudiate.

So, Mr. Berman, how are the French, the Italians, the Japanese going to react if Congress wants to punish their banks and cut them off from the most important financial banking sector in the world, because those banks dared to participate in transactions which the President of the United States says are legitimate and, oh, by the way, are profitable for the home country?

Mr. BERMAN. Sir, in a word, not well. And I know you led me to that answer, but if you remember, earlier this year, I had the privilege of—

Mr. SHERMAN. Could they kowtow? Politically, could they kowtow? Could they say, look, we are announcing that we are going to prevent our banks from doing these transactions, prevent our companies from doing these transactions?

Mr. BERMAN. Yes.

Mr. SHERMAN. The President of the United States thinks they are reasonable. We think they are reasonable. We think they are profitable. But Congress is so powerful that we are going to prohibit our companies from engaging in reasonable and profitable business.

Mr. BERMAN. Sir—

Mr. SHERMAN. Could an Indian—could Moby do that? Could Abi do that? Politically, even if they wanted to, could they go to their people and say we are kowtowing the Congress?

Mr. BERMAN. I think Mr. Dubowitz will have some input as well, but my amateurish interpretation of this is absolutely they could, provided there is political will to actually enforce those sanctions and enforce those measures. Because as we have discussed before, one of the bipartisan failings of Iran's sanctions up until this point is that while there are the legislative means to sanction these banks for engaging in this commercial activity with Iran, what we have been lacking on both sides of the political aisle has been the political will to truly enforce.

Mr. SHERMAN. If I can just sneak in one comment. We were just in a classified briefing and a nonclassified non-answer was, I asked the Administration whether they would follow the law, and under those circumstances, punish those banks, and the answer was a deafening non-answer. So it is, by no means, sure that the President would impose those sanctions, let alone that our trading partners would adhere to them and we accede to them.

And I yield back.

Chairman FITZPATRICK. The gentleman's time has expired.

The gentleman from Florida, Mr. Ross, is recognized for 5 minutes.

Mr. ROSS. Thank you, Mr. Chairman.

And I want to thank the witnesses for being here.

Mr. Berman, you spoke in your opening statement about the use of funds to be funneled as they have been for such things as building Iranian regime contacts. For example, I think you said that they put $6 billion annually into Bashar al-Assad's coffers, and that we are continuing to fund, or they are continuing to fund Hezbollah, continuing to fund Hamas, Houthis. We had some witnesses testify before this task force sometime ago who essentially stated that Iran was the central bank of terrorism.

And so what we are now about ready to do if this deal is effectuated is to allow for an increase anywhere from $100 billion to $150 billion of frozen assets, accounts, and then to channel this money through the same infrastructure that has been there to fund state terrorism. Now, it seems to me that we have allowed, or at least the premise of this negotiation has been, let us not have an Iranian nuclear weapon capability, but let us do so at the expense of expanding international and global terrorism.

And to that end, I ask, what are we to expect? Are we to expect that now those missiles that were funneled down into Gaza are going to be more sophisticated? What are we going do expect with regard to the missile defense system that now will be sold from Russia to Iran? Are we here just basically saying that we have licensed the management of nuclear capabilities in Iran totally at the expense of expanding terrorism throughout this world?

Mr. BERMAN. Sir, I think you hit upon what I believe is a crucial point, which is that when we begin looking at this agreement, one of the, I believe, most sober ways to approach it would be to look at the consequences and whether or not the United States has the political, economic, and strategic tools to manage the consequences that are likely to flow from it. Obviously, increased funds allocated to terrorist proxies of the Islamic Republic is a tremendous concern.

Mr. ROSS. And it is going to happen, as a matter of fact. Let's just look at history. It has happened. And now let's look at the history of our relationship with Iran. The only thing that we have to rely on to make sure that this deal is effectuated as it is written, quite frankly, is the trust of Iran. And so, let's look at the history with Iran. Let's see, since 1979, on every November 4th, they proclaimed Death to America Day.

Just recently, within the last year, they put a mock battleship out in the Persian Gulf and had that attacked and sank in the name of destroying the United States. So essentially, we have negotiated a deal that says that we are going to have to trust Iran, and yet we are going to have to trust them through a third party. So have we managed our consequences to this point? And if not, what in history has given us any indication that this was a deal that we should have negotiated?

Mr. BERMAN. I don't believe we have. And in my opening remarks, I made the point that although the premise that the White House has put forward for the deal is transactional in nature, that it is limited, it is limited to the Iranian nuclear program, the way we have gone about negotiating this, and the things that we have put on the table, including massive sanctions relief as a result—

Mr. ROSS. And the sanctions have worked. The sanctions have worked.

Mr. BERMAN. They have. But the ability to rehabilitate the Iranian economy and provide additional aid to terrorist proxies of the Islamic Republic is a function of the fact that we are looking at this deal privately, aspirationally, the idea that Iran will turn over a new ideological leaf as a result of these negotiations.

Mr. ROSS. And if there is a violation by Iran, the realistic expectation of snapback sanctions is not realistic at all, is it?

Mr. BERMAN. I think there are many technical reasons to be very skeptical of snapback, but maybe the most important is the fact that, as former Secretary of State Henry Kissinger has written about in several books, as you become deeply enmeshed in negotiations, such as the ones that we are engaged in today, you become a vested stakeholder. And bad consequences—

Mr. ROSS. Exactly.

Mr. BERMAN. —are actually worth—

Mr. ROSS. You do it for the sake of having a deal, not for the sake of the substance of the deal that would have benefited you had you stayed to your principles at the outset.

Mr. Perles, really quickly, what did the Administration use to determine what were considered sanctions for nuclear violation, terrorist violations? I just ran out of time, I think.

Mr. PERLES. Simple answer to your question: I remain totally befuddled. I have no idea.

Mr. ROSS. I agree with you.

Thank you. I yield back.

Chairman FITZPATRICK. The gentleman from Texas, Mr. Green, is recognized for 5 minutes.

Mr. GREEN. Thank you, Mr. Chairman.

I thank the ranking member as well.

You never know who is tuned in to these hearings, and for this reason, if by chance a family member of someone who is being held hostage is tuned in, I would like to make it very clear that we are still working to get them returned, those who are being held hostage. And while we talk about transactions and all of the various ramifications of a deal, we have not forgotten them, and that is, I think, important for us to say.

Mr. Nephew, I notice that you are making notes and your name has been mentioned on more than one occasion and you have not had an opportunity to respond. Do you have something that you would like to say in response to some of the things that have been said and directed toward you?

Mr. NEPHEW. Thank you, sir, for the opportunity.

I would say just a couple of things to preserve your time. First off, I think there are some distinctions about the way in which sanctions were applied against the Central Bank of Iran that are relevant here. The United States did not impose a designation on the Central Bank of Iran in the traditional sense, in part, because we recognized the dramatic economic implications that could result from that.

Instead, we took sanctions decisions that were intended to clamp off their ability to get access to oil revenues. It is a very unique way of doing business. We also imposed sanctions that dealt with basically stigmatizing the Iranian financial system for terrorism, money laundering related reasons. So as far as I am aware, none of those implications are lifted as a result of this deal.

Now, there are people out there who will still sell oil or buy oil from Iran and transact with the Central Bank of Iran, but we have not given a green light to believe that the Central Bank of Iran is a good institution, or institution that is not involved with respect to terrorism or money laundering or any of these other things that they are involved with.

The reality is, though, if you are going to get a nuclear deal with Iran, they are not going to do it without real sanctions relief, without real economic sanctions relief. And the decision that was made by the Administration—and, again, I think it was a good decision—was that getting 10 to 15 years of real distance from Iranian nuclear weapons breakout was worth dealing with a future consequence of Iranian economic revival.

I should also note too, on this issue of $100 billion to $150 billion, I think it is an impression that it was a savings bank that was opened up for the Iranians, and it is money that is pouring in that we can't wait to give back to the Iranians. You should bear in mind that this is Iranian money that we have been restricting from them that they have not been able to use. It is for this reason that they had the economic downturn that Secretary Lew spoke about earlier.

So I think the bottom line is the Iranians do have a lot of things they need to do with this money. It is not a gift from U.S. taxpayers and it is not manna from heaven for them.

Mr. GREEN. Mr. Nephew, you have some knowledge of this. Were you associated, in any way, with these negotiations?

Mr. NEPHEW. Yes, sir, I was the lead sanctions negotiator starting in August of 2013 until I left the government in December of 2014.

Mr. GREEN. And is it your opinion that we can or cannot reopen the negotiations?

Mr. NEPHEW. Sir, I do not believe that we can reopen these negotiations. I believe that to do so, or to attempt to do so, would cripple us in those negotiations, particularly dealing with countries like Russia and China, not even to mention our European partners.

Mr. GREEN. I believe there are others who have opinions that differ, so I would like to give some equal time. Let's see, Mr. Dubowitz, you have an opinion that varies from this, I believe?

Mr. DUBOWITZ. Thank you, Congressman.

I think there is an alternative because President Obama always said there was an alternative. He said that no deal was better than a bad deal. And the President is a responsible Commander in Chief and a responsible executive, and he went to these negotiations knowing that he had an alternative to this deal. And I believe that we agree with the President; he has an alternative. The alternative is to use American power, including U.S. secondary sanctions, in the context of the U.S. Congress asking this President to negotiate a better deal, particularly around snapbacks and sunset provisions.

Now, if the President doesn't believe in the power of the U.S. secondary sanctions, if his argument is that if you vote down this deal, the sanctions regime will crumble, then, unfortunately, there is no power in the economic snapback because the economic snapback actually depends on the power of the U.S. secondary sanctions to send a message of fear to the marketplace, so that financial institutions and energy companies at 7, 8, 9, 10 years when they have sunk in hundreds of billions of dollars back into the Iranian economy—by the way, contracts that are grandfathered—that they will respond by moving out of the Iranian economy.

So the President can't have it both ways. Either there was an alternative to this deal, in which case he was a responsible negotiator who went in with the best alternative negotiated agreement, or there is no alternative to this agreement, in which case he negotiated with the Iranians without an alternative.

Either U.S. secondary sanctions are powerful, in which case, Congressman Sherman, they will survive if Congress votes no, because, ultimately, they send a message to companies and financial institutions based on risk and reputation who will not want to go back into Iran, given the power of U.S. secondary sanctions; or they are not powerful, in which case we are going to have a really significant problem on our hands down the line when Iran has an industrial-size nuclear program with near zero breakout, significant economic resilience, and the banks are all back on SWIFT and we try to go back in order to try and impose sanctions.

Chairman FITZPATRICK. The gentleman's time has expired.

The gentlelady from Missouri, Mrs. Wagner, is recognized for 5 minutes.

Mrs. WAGNER. Thank you, Mr. Chairman.

And I want to thank the panel for being here today. I have to say that I find all of your comments much more enlightening and informational than the classified briefing that we just attended, by a thousandfold.

It is an absolute fact that the cumulative effect of western sanctions on Iran is a reason that Iran finally came to the negotiating table. These sanctions have led to a 15 to 20 percent decline in Iran's GDP since 2010, and have driven down Iran's crude oil sales by some 60 percent. Yet, while Iran's economy has significantly declined, their investment in terrorism groups and in regional, I will say, proxy militias engaged in conflict has remained the same, if not, increased.

Iran has continued to support, as we have heard from everyone, on both sides of the aisle, Hezbollah and Hamas. They have involved themselves in conflicts in Egypt, Syria, Yemen, and Iraq, and have successfully been promoting further instability throughout the region. It would seem logical to say that if Iran could find the resources to support terrorism and regional turmoil while under the intense pressures of economic sanctions, as they have been, they will continue to do so under this deal, if not to a greater extent, due to their increased access to financial resources.

In fact, it was National Security Advisor Susan Rice who admitted that some of that $150 billion that Iran will receive will be spent to support international terrorism. I don't think anybody disagrees with that. However, there are some in the Administration who have indicated that they believe Iran will steer this additional funding into its own economy.

Mr. Dubowitz, how likely is it that funding will be steered towards military proxy groups engaged in destabilizing conflicts in the east, including Iraq?

Mr. DUBOWITZ. Congresswoman, it is very likely that they will spend money on terrorism in supporting Assad. It's also very likely that they will spend money on economic resiliency. And I think, unfortunately, the conversation, the debate is getting lost, because economic resiliency from our perspective is a very, very bad thing. Because economic resiliency means that Iran can fortify its economic defenses against future economic pressure.

Now, Dr. Heinonen has spoken about verification inspection, but a verification inspection is only as good as enforcement, and the IAEA does not enforce. The United States of America enforces. So it will be the United States of America that will enforce this deal against Iranian stonewalling and cheating.

And if we have lost our ability to use peaceful economic leverage to enforce this deal, the Iranians will therefore cheat incrementally, daring us to respond for them using military force. No President will use military force against incremental cheating. And Iran will have the ability not just to break out or sneak out to a bomb, but to inch out to a bomb.

Mrs. WAGNER. The United States will only have secondhand knowledge of Iranian facilities, to be perfectly honest, as we will not and cannot be directly involved in the process of monitoring or

of verification. Oh, I wish I had an hour to visit with each and every one of you.

I understand Iran's status as a state sponsor of terrorism was not part of this deal. Do you believe, Mr. Berman, that Iran will seek to be removed from the state sponsor of terrorism list?

Mr. BERMAN. Ma'am, I don't think, necessarily, that is a proximate goal, although it is certainly something that, provided the politics, the political wind shift in that direction, may be raised with regard to Iran.

Where I think we enter the zone of danger with regard to increased Iranian sponsorship of terrorism as a result of the JCPOA is precisely the fact that under the current structure of the deal, and under the current mechanisms in the hands of the U.S. Treasury Department, the Financial Action Task Force, and other bodies that are tasked with overseeing this, we simply don't have mechanisms that allow us to provide responses that are short of walking away from the table.

In other words, there are no scalable responses to Iranian cheating. And, as Mr. Dubowitz said, Iran is far more likely to inch out of its obligations with regard to the deal than to break out and make a sprint for the bomb. And as a result, what we have is we have a scale problem. Currently, we don't have the ability, short of abandoning the process altogether, to exact tactical punishments from the Iranians for instances of malfeasance, including additional funding for terrorism.

Mrs. WAGNER. Mr. Berman, as I am running out of time—and let me just say this: Mr. Dubowitz, I am very interested in your discussion about the rehab plan and the Central Bank of Iran. I spent 4 years as United States Ambassador to Luxembourg from 2005 to 2009. I am very, very familiar with the Central Bank of Iran, and I would consider one of the most important things I have ever done in my entire life was to stop terrorist financing from being laundered and sent through the Grand Duchy of Luxembourg.

So I am very interested in your thoughts on SWIFT and the rehab plan, and I would love to pursue that with you in the future.

I am sorry about my time. I yield back, Mr. Chairman.

Chairman FITZPATRICK. The gentlelady's time has expired.

Mr. Himes of Connecticut is recognized for 5 minutes, with advice to the members of the task force, we are in the middle of the vote. So at the conclusion of Mr. Himes' questioning, we will go into recess. We will reconvene at approximately 6:35 for the remainder of the questions.

Mr. Himes?

Mr. HIMES. Thank you, Mr. Chairman.

This is clearly a challenging decision for the Congress. It is the opposite of a black-and-white decision. If there is anybody who is under the misapprehension that this is an easy call, I think that speaks more to their credibility and bona fide than it speaks to their understanding of what is a very, very complicated thing.

And to illustrate that, this hearing, the undercurrent of this hearing is how shocked we are to learn that as a result of this deal, Iran may get some money. There is a little controversy over how much money: the figure of $100 billion to $150 billion keeps being bandied about. I will let those of you who are saying $100 billion

to $150 billion work this out with the Treasury Secretary. He estimates the money at $56 billion.

Setting that aside, we are shocked that this terrorist regime is going to get money. Folks, this was the deal. We voted for the sanctions for the express purpose of taking away the money to force them to the table to negotiate the deal. Now, we may agree that the deal is good or bad, but to negotiate the deal whereby they would get that money back. And now we are shocked, shocked to learn that this bad regime is getting the money back.

Now, bad regime, we get it. We know that. I am on the Intelligence Committee. I see that day in and day out. You do these deals with bad regimes. In the 1970s and the 1980s, we did these deals, these similar nuclear deals with China and with Russia at a time where I would daresay they were probably both committing things that would qualify as crimes against humanity. But we do these deals not with our friends but with our enemies.

And context is important here, because we find ourselves with a deal. It turns out when you negotiate with Persians, you don't get everything you wanted. You have a deal with some things that make you uncomfortable. But what about the history of deals? Yes, there was the Algiers agreement whereby we freed some hostages.

We haven't mentioned, by the way, the deal that was struck by the Reagan Administration in 1985, 2 years after the Marine bombing killed over 200 Marines, whereby the Reagan Administration provided conventional arms to Iran so that hostages would be released so that U.S. law could be violated to fund the contras, violating the Boland Amendment.

George W. Bush tried to strike a deal in which there would be no enrichment. That deal fell apart and we found ourselves with 19,000 spinning centrifuges. So the question I have—and the idea is that context is important. This isn't a great deal. You don't get a great deal in situations like this. I personally believe that the idea that we can just shut it all down—and the President's coming under a lot of criticism here. The Russians, the Chinese, the U.K., French, the EU, this was a P5+1 deal.

My question is—and I haven't gotten a good answer on this. I have 2 minutes left—if we unilaterally say no to something that the world negotiated, that the Security Council has endorsed, that the EU has endorsed, what scenario results in us being in a better position than the position of having 15 years—and I understand they may cheat—but 15 years in which we have some confidence—unless they cheat—that they are not building a bomb? What happens that puts us into a better place than we are in if we accept this deal?

I just open that up for a scenario that is better than accepting the deal.

Mr. DUBOWITZ. Congressman, first of all, this is not a 15-year deal, and it is not even a 10-year deal. You have to look at this deal not through the prism of nuclear physics. You have to look at this deal through the prism of Iranian economic, conventional, and military power. The Iranians have negotiated an agreement that in terms of their deal structure, it is front-loaded.

Mr. HIMES. But you do agree, this is a nuclear deal?

Mr. DUBOWITZ. That is not a nuclear deal. We are lifting the arms embargo. We are lifting ballistic missile restrictions, so it is not just a nuclear deal.

Mr. HIMES. Got it. But from the standpoint of developing a nuclear weapon, the centrifuge and the enriched uranium is, in fact, a 10- to 15—unless they cheat—there is a 10- to 15-year period in which there is high confidence and high visibility that they are not building a bomb, right?

Mr. DUBOWITZ. Actually, I don't think that is true at all.

Mr. HIMES. Why not?

Mr. DUBOWITZ. In fact, by year 8½, they begin to develop advanced centrifuges. By year 10, they begin to enrich at the Natanz facility and install a limited number of sanctions—

Mr. HIMES. But they can enrich above 3.67, right?

Mr. DUBOWITZ. No. What they have done is they have phased this so they can start introducing on an industrial scale advanced centrifuges. So right at year 15, they can actually enrich not to 3.67 percent, not to 20 percent, but to 60 percent, because they will use that as justification that they are going to have a nuclear-powered navy.

So what the Iranians have done is they have front loaded the sanctions relief; they are getting the arms embargo lifted, the ballistic missile restrictions lifted; they are fortifying their regional presence; they are getting back in the formal financial system; and they have negotiated themselves a patient pathway to a bomb.

So when that pathway actually comes—because we are not cutting off the pathways, we are delaying them and then we are expanding them—when it finally comes, Iran will be much stronger economically from a nuclear perspective, from a ballistic missile perspective, regionally, and with respect to terror financing and its proxies.

So when it comes, Congressman, the problem is is we are in a worse situation because we now have a hardened regime with an industrial-sized nuclear program at near zero breakout, which means it is undetectable breakout. And they have multiple enrichment facilities buried in an amount and looking like Fordow. And then we have a problem on our hands. Now, the problem on our hands at that point is we have no other peaceful way to stop them, which is why this deal, in my opinion, is going to lead to war. And it will make war more likely.

The other thing that I want to take issue with is we didn't put these sanctions in place to respond to Iran's nuclear program. The U.S. Treasury Department, over two Administrations, said these were conduct-based sanctions. Your task force is about illicit financial conduct. Your task force should be very concerned that we are lifting sanctions on the Central Bank of Iran and letting all these banks back onto SWIFT despite to think none of these banks have been rehabilitated from an illicit financial perspective. That is a concern.

Chairman FITZPATRICK. The gentleman's time has expired. I appreciate it.

I ask unanimous consent—I know we said we are going to go to recess. The House Foreign Affairs Committee chairman is here, Mr.

Royce, who would like to be recognized. Without objection, Mr. Royce is recognized.

Mr. ROYCE. Thank you, Mr. Chairman.

To get a clear sense of the consequences of Iran's support for terrorism, I just wanted to give the task force one horrific example. On January 20, 2007, a convoy of SUVs cleared several checkpoints to reach a government compound that included our American security team. Once inside the base, the vehicle occupants, who were wearing U.S. uniforms provided to them, and speaking English, by the way, fatally shot one soldier, and they kidnapped four other U.S. soldiers.

With U.S. and Iraqi forces in pursuit, these Iranian-supported militias executed our four soldiers in cold blood. One was the father of two small children from southern California. Hezbollah, the Quds Force, and their Shia militia proxies were behind this attack. And shortly after, U.S. forces apprehended Ali Musa Daqduq, senior Hezbollah operative, who, together with the IRGC, masterminded that particular attack.

Unfortunately, the current Administration did not retain custody of this individual, and an Iraqi court released him in 2012. And the point is this: There are many amongst the IRGC who have had to operate under the restrictions that sanctions have placed on them. And sanction are being lifted. But they remain committed to harming the United States. And I don't take their chants of "Death to America" as an idle threat.

As part of the nuclear agreement, the Obama Administration is committed to bringing the Central Bank of Iran, and a number of major Iranian financial institutions back into the global financial system, a financial system that is much different today than the one that Iran knew in 2012, between the increase of cryptocurrencies and the increase in the use of non-banks, our vulnerabilities to Iran's terror finance apparatus have increased. And our legislative and regulatory structures have not been adjusted for some time, and my concern is that their effectiveness is beginning to decline.

So my question to Mr. Dubowitz and to Steve, to Mr. Perles as well is, what specific measures would you recommend Congress take to effectively address these vulnerabilities?

And I will add one other question to you, Steve, Clearstream, a known money launderer for Iran is still moving Iranian money out of New York to Luxembourg through an illegal book entry system to keep the Beirut Marines, the families of those Marines, from enforcing their judgment. In your experience, what is OFAC doing about this kind of book entry based laundering for Iran?

If you don't have time to finish this, by the way here, we could have it for the record. But Mr. Dubowitz and Mr. Perles, if you would like to give it a shot.

Mr. DUBOWITZ. Thank you, Chairman Royce.

You are exactly right. Europe is going to become a Revolutionary Guards economic free zone. The Europeans are lifting sanctions on the Revolutionary Guards and the Quds Force. Iran's Revolutionary Guard and Quds Force can now operate much more freely in Europe.

What would I do? First, Congress should require that the IRGC be designated as a foreign terrorist organization. It should also be designated under Executive Order 13224 for directing and supporting international terrorism. The IRGC is only designated for proliferation purposes under U.S. law.

Second, as I mentioned earlier, Chairman Royce, this task force and Congress should require Under Secretary Adam Szubin to present a rehabilitation program to you with specific benchmarks to explain how these financial institutions, including the CBI, will be rehabilitated, and to demonstrate to you that they are no longer engaged in a full range of illicit financing.

Mr. ROYCE. Thank you, Mark.

Steve?

Mr. PERLES. Thank you, sir.

Let me start by saying that the Karbala attack that you referred to in Iraq is one of my cases, and I promise you, sir, I will see that case through to the end. The Department of Defense issued POW medals to each of these servicemen and, of course, they were presented to their families. No nation, let alone Iran, gets to take a U.S. serviceman into POW status and extrajudicially execute them. I promise you, sir, I will see that case through to the end. The conduct there is patently offensive by any standard.

Mr. ROYCE. And I think we better get the rest of the answer for the record in writing.

And, Mr. Chairman, I think you and I better make tracks to that vote right now. Thank you.

Thank you, sir.

Chairman FITZPATRICK. The task force is in recess. We appreciate the perseverance of the witnesses. We will be back at approximately 6:35. Thank you.

[recess]

Chairman FITZPATRICK. This hearing is called back to order. We appreciate the perseverance of the witnesses and your testimony today.

Mr. Rothfus of Pennsylvania is recognized for 5 minutes of questions.

Mr. ROTHFUS. Thank you, Mr. Chairman.

Again, i thank the panel for sticking with us through that series of votes. And I apologize for your inconvenience, but thank you for being here.

I want to talk a little bit about the idea of the intermingling of the types of sanctions; nuclear, nonnuclear, ones that were directed towards terror. I am looking at a report that the Bipartisan Policy Center put out last week. And they noted that throughout negotiations with Iran, the position of the United States has consistently been that it would only lift nuclear-related sanctions as part of a final agreement.

Given the complexity of the U.S. sanctions regime and numerous overlapping reasons for which sanctions have been placed on Iran, distinguishing between those measures which are and are not nuclear-related would pose a significant challenge to the deal's implementation.

They continue with their analysis, and they say out of more than 800 entities listed for sanctions relief under the JCPOA, the Bipar-

tisan Policy Center analysis finds the total of at least 81 agencies, companies and persons, that were sanctioned for reasons that are either explicitly nonnuclear or could be contested as nonnuclear, these include entities that have been involved in developing ballistic missile systems, weapons smuggling, supporting terrorism, and violating human rights. Under a strict interpretation of what constitutes nuclear-related sanctions, these entities should not be subject to sanctions relief.

Mr. Dubowitz, I wonder if you want might want to comment on that and give and me your opinion of how much of an issue this is?

Mr. DUBOWITZ. Thank you, Congressman. I think it is a big issue. And I think what the Administration has done is that they started to try to recharacterize nonnuclear sanctions as nuclear sanctions so that they could provide sanctions relief under the JCPOA. Let me give you an example. Ballistic missile financing was considered to be a separate example of illicit conduct. And so, there are a number of designations of Iranian banks. The designation of the Central Bank of Iran included in its—on its predicate, the financing of ballistic missiles, but the Administration had a problem, which is that the Iranians were demanding negotiations that a number of these entities be de-designated, including the Central Bank of Iran. And so what they have done is they have taken ballistic missile financing, and they have recharacterized that as nuclear financing.

Mr. ROTHFUS. You might think you would have gotten a concession if you are releasing a terrorism-related sanction or a missile-related sanction, that you would have gotten a commitment from Iran, for example, that they stop exporting terror.

Mr. DUBOWITZ. That is true. But what we have to be careful of here is because the Administration is saying, we retain the rights to designate on terrorism and human rights ground. But the fact of the matter is that terrorism and human rights sanctions, for the most part, are not economic sanctions. And as a result, what we are effectively doing is we are dismantling the economic sanctions regime while still retaining the right to go after Iran for terrorism and human rights purposes. The problem is if we ever try to go after Iran for anything that is considered economic, the Iranians will point to the agreement, and they will say, there is a clause in there that you promised not to interfere with the normalization of trade and commercial affairs, and they will say that basically we retain a nuclear snapback to walk away from the agreement. So we have dismantled the economic sanctions regime and the Administration has done that by recharacterizing, effectively, nonnuclear sanction that—

Mr. ROTHFUS. Thank you. That is one of the issues I think people really need to take a look at as they look at this agreement.

Now, I want to direct this one to Mr. Berman. Earlier this year, the G-20, whose 34-member countries constitute the world's major financial centers met in Istanbul and committed to take action to more aggressively combat terrorism financing around the world. The G-20 enlisted the assistance of the Financial Action Task Force (FATF), which will hopefully issue a report later this year on how to prevent terrorist organizations from using the global financial

system for fundraising. Should the JCPOA be implemented? How much damage does it do to this effort by the G-20 and the FATF?

Mr. BERMAN. Thank you, Congressman. I think it does a considerable amount of damage, because the sheer volume of potential funds that will be transferred from Iranian coffers to its terrorist proxies inevitably will complicate the analysis of the Financial Action Task Force and also strain existing mechanisms to monitor and interdict—

Mr. ROTHFUS. How much easier is it going to be for Iran to launder money through the financial system to fund its terrorist proxies under this agreement?

Mr. BERMAN. I think that is a good question. I am going to defer to my colleague, Mr. Dubowitz.

Mr. DUBOWITZ. The problem is that FATF, at the end of the day, has fundamentally actually depended on American financial sanctions powers. So, on the one hand, you could say that because we retain U.S. financial sanctions, we still have power. On the other hand, it also relies on the ability to get other nations to go along with us. And what we have effectively done under this sanctions regime is we have dismantled the EU sanctions. The EUs, they are lifting all of their sanctions because the majority of them are nuclear sanctions.

And so as the Europeans go back to business, the Chinese, the Russians, and everybody else, it is going to be much more difficult to seek the kind of consensus that we need at FATF in order to actually crack down on Iranian list of financial flows, because our very partners are going to be so deeply invested in the Iranian economy, that it will be more difficult than it has been in the past to persuade them to enforce these regulations on their financial institutions.

Mr. ROTHFUS. I think my time has expired. Mr. Chairman, I yield back.

Chairman FITZPATRICK. The Chair now recognizes the gentleman from Arizona, Mr. Schweikert, for 5 minutes.

Mr. SCHWEIKERT. Thank you, Mr. Chairman. I would like to ask for unanimous consent to put some documents into the record in regards to the charter SWIFT.

Chairman FITZPATRICK. Without objection, it is so ordered.

Mr. SCHWEIKERT. Thank you, Mr. Chairman.

Mr. Dubowitz, you are the only one up here who has actually talked about SWIFT. And this is something I have been trying to get my head around and wanted to focus on just for a couple of minutes. First, in 30 seconds—20 seconds, describe the backbone of what SWIFT is.

Mr. DUBOWITZ. Congressman, if I wanted to wire money to you, I am going to wire money from my financial institution to your financial institution, SWIFT provides the financial messaging codes that, essentially, allow my financial institution to identify my bank account and identify your bank account to your financial institution, so that wire transactions can take place. SWIFT is the international backbone and the global standard for financial messaging that facilitates financial flows around the world.

Mr. SCHWEIKERT. Okay. And the secure international backbone of electronic movement of money? Simple enough? And Belgian

charter. So walk me through a conceptual idea. Let's say this agreement moves forward, and all of a sudden, Iranian institutions, banks, others that actually would be—have had a SWIFT membership, would be able to move money. Except for the fact that if I am here reading the SWIFT charter, both the country and an institution that have been involved in bad acts don't have rights to access that system.

So what happens here? I have here, where we are obligating ourselves and countries to this agreement, at the same time, I have a private electronic backbone moving money that is not allowed to do this, that is the first question. How does that end up working?

Mr. DUBOWITZ. The issue is that under the SWIFT bylaws, they can deny access to any financial institution that brings the SWIFT system into disrepute. SWIFT connects to something called Target 2, which is essentially the EU's equivalent of the U.S. Fed wire. Under the Target 2's bylaws, it said that no bank engaged in proliferation sensitive financing, terror financing, or money laundering should be accessing Target 2 through SWIFT. Of course, that fits Iran to a letter, which is why, ultimately, in 2012, EU regulators ordered SWIFT to de-SWIFT designated Iranian banks.

The problem: Now they are going to de-designate all of those Iranian banks, including the Central Bank of Iran. EU regulators will, whether they order or strongly suggest to SWIFT that SWIFT reSWIFT or allow them back into the SWIFT system. And, by the way, there are a lot of bad banks on the SWIFT system. There are Russian banks, as I mentioned, who are still there. The problem has been that the Russian banks that are still there, as I mentioned earlier, the head of the B-C-D Bank of Russia said if you de-SWIFT my bank, that is an act of economic war.

So the problem is, SWIFT, I think, will allow these banks back on. Once they are back on, it would be very difficult to de-SWIFT them again, despite the bylaws. Because the only thing that ultimately got SWIFT to move was congressional pressure in 2012 threatening sanctions against SWIFT that led to a chain reaction.

Mr. SCHWEIKERT. For the chartering country, which is Belgium—

Mr. DUBOWITZ. Correct.

Mr. SCHWEIKERT. —what do its laws end up affecting here? And my fear is if there is a change of government in Iran, or something happens, are they able to make an excuse at some point saying, you haven't given us full access to the world's financial systems, so we are going to blow up the agreement on their end.

Mr. DUBOWITZ. If I am Iran, that is exactly what I am going to do all the way through this process. I am going to keep claiming that I am not getting sufficient economic relief. Because economic relief, the sufficiency of economic relief is a relative basis. So what Iran would do is claim that they are not getting it, and then they will use that, excuses to not actually fully comply with their nuclear—

Mr. SCHWEIKERT. Not to allow an inspection. I am just seeing this sort of tit-for-tat negotiations coming out of nowhere. And also, the fact of the matter is—and forgive my language, sort of the bastardization of the movements of electronic money and the ethics that we particularly, in this country, have been trying to drive into this. And now we are about to say, oh, except for in this case, ig-

nore the bad acts. Use the international system that we have helped create, and it is okay to move at least these bad actors' money.

Mr. DUBOWITZ. To me, this is the—essentially, this is dropping a bomb on Treasury's mandate. Because Treasury's Office of Terrorism Financial Intelligence (TFI) was set up to protect the integrity of the U.S. financial system, the global financial system, from bad actors. It wasn't set up to get a nuclear deal. It was set up to protect the integrity of their financial system from money laundering, terror financing, proliferation-sensitive financing and sanctions of Asia. And by giving a nuclear deal—this nuclear deal to Iran and dismantlement of our sanctions regime, we are effectively saying it is not about conduct-based sanctions anymore. It is about diplomatic achievement. Now we made this mistake before with North Korea and Banco Delta Asia. North Koreans got all those sanctions relief, and they got a nuclear weapon, and we lost our economic leverage on North Korea.

My fear is we are going to do the same thing again. And these have deep consequences for our sanctions programs writ large, including against Russia and other targets.

Mr. SCHWEIKERT. Mr. Chairman, I appreciate your patience. I am just waiting for the day that we are going to owe a family or many families an apology because we allowed this backbone to finance some horrible act, and we allowed them to use our own systems. With that, I yield back, Mr. Chairman.

Chairman FITZPATRICK. The gentleman yields back. The gentleman from Texas, Mr. Williams, is recognized for 5 minutes.

Mr. WILLIAMS. Thank you, Mr. Chairman.

And thank all of you for hanging in there with us tonight. We appreciate it.

I am one of those who really wants to take care of America first, and not Iran first. I think a lot of us here on the task force are concerned about trusting Iran. Obviously, historically speaking, many of us find it hard to believe that Iran will actually allow for an open and honest process when inspecting their nuclear sites. Determining how the JCPOA will treat military site inspections is something I am really concerned about. Most importantly, however, the fact that the President agreed to a deal that lacked inspection, anytime, anywhere, I believe will have serious consequences. And I am a small business owner myself. I make deals all the time, and I am still concerned why we negotiate when "death to Americans" and "death to the Israelis" is a common theme among the people we say we can trust.

Now, my question to you, Mr. Heinonen, is the following: I have heard you say that the 24-day window will allow Iran to cheat, that Iran has not changed its nuclear course, it is keeping all the options open for building nuclear arms. Can you explain your comment?

Mr. HEINONEN. Thank you, Congressman. And I will seize the opportunity also to clarify my rating with Ranking Member Lynch, who asked about it earlier today. He asked me to rate the deal on a scale from 1 to 10. And as you see from my testimony, I actually have divided this testimony in three parts. One part is the nuclear facilities with nuclear materials; one is the rights and provisions to

access on nuclear activities, where I raised those concerns, and there is a third category, which I mentioned in my written statement, which are some other activities which are proscribed, like activities related to acquisition of computer software to design nuclear explosive devices, certain multipoint detonation systems.

When I looked at the rating for each of those, I think it is better to look at each of those and you make your own risk assessment on that.

The first one, when I said rating 7 to 8, this is for nuclear facilities, the way I see it. And why it is not higher is because there is this dispute settlement process which you mentioned 24, up to 24 days or even more. But then, if you ask me to keep the rating for this access to suspected sites on nuclear sites, I don't think that I would be give more than 5, if we use this rating.

And then if you ask my opinion, which other possibilities to find these computer codes, and someone using them, that is actually even not really inspection procedure for that, I think it is a zero. It is not even 1. So I think that this clarifies an answer to your concerns.

And we need to keep also in our mind that the timeliness here is of essence. It is probably most with the time when Iran's capabilities increase. And just as an example, I am not a sanctions expert, but when you come to year 15, when Iran can have any number of investment facilities, anyplace, actually, a little bit deeper in ground than in Fordow, they can produce oil enrichments they want, then the break-off time goes down, goes to the weeks or even smaller. And then if you add this manufacturing of weapon components and others, they are prepared, that adds another 2 or 3 weeks to this whole picture. I don't think that the sanctions have any meaning at that point of time, because Iran already achieved what it needed in a worst case.

Mr. WILLIAMS. My next question is directed to you also, sir. How important is it that Congress knows which military sites and scientists the Administration tends to demand access to?

Mr. HEINONEN. That is a difficult question.

Mr. WILLIAMS. That is why I asked you.

Mr. HEINONEN. I think it is important for the international community to know these names and installations in public. And the reason for me is that there are some other states which may have the information which, for example, the United States of America Government doesn't have. So by disclosing these names, these places, we achieve two things: We engage the other states to the process and this really reinforces the system and makes any concealment by Iran much more difficult. It also makes the verification system much more transparent when the names are known.

Mr. WILLIAMS. Thank you.

Mr. Chairman, I yield back.

Chairman FITZPATRICK. The gentleman from Arkansas, Mr. Hill, is recognized for 5 minutes.

Mr. HILL. Thank you, Mr. Chairman. Dr. Heinonen, I was interested in talking about, for a minute, the IAEA annexes to the agreement. Secretary Kerry really was quite dismissive of those in the briefing to Congress earlier this afternoon.

What amount of importance should we put on the Iranian document with IAEA in terms of studying it as a part of fully understanding the verification regime, inspection regime?

Mr. HEINONEN. I think it is one of the most important activities. I have been dealing with Iran for 12 years in a row. And one of the most difficult things is to get things written down on paper. What was not written, what was not specified was allowed. So, therefore, I think that all of those documents should be available for IAEA member states. I don't see any technical reason why those should be—seek the information from the member states of the IAEA. IAEA perhaps keep some of those information in technical briefings, but, again, I think that the transparency of the process requires those to be disclosed so that we can see what kind of confidence level we have for this verification regime which is foreseen.

And as I said in my statement earlier today, I think at the time from mid-August to mid-December, it is much, much too short to solve this PMD problem. And then I also pointed out that this IAEA is looking for all the facilities in the annex of November 2011 report. But Mr. Amano himself has said that there is some other information which came after this. And the way I read this JCPOA doesn't really keep this opportunity to IAEA to go to verify at this stage that other information.

Last, knowing from my own experience from earlier years is that the IAEA, which reports only information which it is sure at that point of time and information which meets its standards for the veracity of the information. So I am sure that there were also some pieces which, for those reasons, that Mr. Amano decided not to include in this program. So, therefore, I see in essence that the [inaudible] of the governments and the legislative parts will see those details, so that they can do a full assessment of what we can achieve, and what we cannot achieve, because after all, these are the elements of your risk assessment.

Mr. HILL. Right. And I feel like Secretary Kerry, as I said, Mr. Chairman, was dismissive, and I hope that you will speak with Chairman Royce about making sure that we see these annexes and know the detail of the verification regime.

A question for Mr. Berman: You were talking about the GDP in your written testimony and potential amounts of money that are being released. Give me some feel for the flow in addition to any near frozen money that is released. What kind of monthly flow you think their revenue would be, and also, tell me what you think the actual amount of foreign reserves should be for their belt-and-suspenders approach of having adequate cash on hand were snapback sanctions to come back? How much money would you estimate? Ten percent of GDP? More? What would you say?

Mr. BERMAN. I think that is a good question. And it comes down to sort of a term-of-art calculus. I think the numbers that we heard earlier from other members of the task force when we talked repatriation of sanctions of frozen funds that have already been released in the context of $12 billion to date, I think that is a useful barometer to look at when we look at the sum of money that is expected to be provided.

Mr. HILL. How much would you say would be held in reserves? Ten percent of the GDP? Would that give them that kind of surety that they would—

Mr. BERMAN. I think that is a reasonable estimate. My colleagues might disagree, might have a different estimate.

Mr. DUBOWITZ. Just to give us a sense of this, in 2012, 2013, Iran's full accessible foreign exchange reserves were $20 billion, economy of about $350 billion GDP. That is why they were at 4 to 6 months in a severe balance of payment crisis to the point where we could have actually accelerated the sanctions and brought them to severe crisis. Would let up. We gave them $12 billion, which took their foreign exchange reserves, increased it by 60 percent to $32 billion. Now we are going to give them at least $100 billion.

Now, their foreign exchange reserves are going to get to $132 billion, and they have effectively gone from 6 percent of their GDP to almost 40 percent of their GDP. So that what we have done is we built up their foreign exchange reserves, which now increases their economic resilience, and with that kind of foreign exchange reserve rainy-day fund, over time, it is go to make it very difficult for us to snap back sanctions and create the kind of economic pain and time.

And Dr. Heinonen is right. When their industrial size near zero breakout days away from actually breaking out to a nuclear weapon, our ability to actually impose that kind of economic coercive force at that time would be significantly diminished, because it would take much longer to have any kind of impact, never mind the impact we had in 2012.

Mr. HILL. Thank you.

Mr. BERMAN. Might I add one additional factoid just to round out the discussion? I think it is useful to point out when we were having the earlier discussion about the amount of constriction that has occurred with regard to the Iranian economy as a result of sanctions, we heard about a fifth with regard to sort of the constriction of Iranian GDP. If these numbers are anywhere near accurate, if we are, indeed, looking at $100 billion to $150 billion, we are actually providing or facilitating the expansion of the Iranian economy by a significant portion. We are wiping clean the constriction that occurred as a result of sanctions, and we are actually forcing an expansion.

I think that should be noted because, as I said before, money is fungible, and this expanded revenue is likely to trickle in various ways to Iranian regional activities as well as to terrorism.

Chairman FITZPATRICK. The gentleman's time has expired. We will now proceed to a second round of questions, and I would seek unanimous consent to do so. So, without objection, I will now recognize Mr. Sherman of California for 5 minutes.

Mr. SHERMAN. I have heard reports that Iran really has as little as $28 billion or as much as $150 billion. I would like to know how much money they have on deposit, and then what are the obligations that the host bank or the host country is going to extract from that because obviously, nobody is going to give Iran its money if it owes it to a domestic vendor, or if it owes it to the bank where they have the deposit.

So, Mr. Nephew, how much do they have worldwide gross, and how much of that is obligated?

Mr. NEPHEW. So, sir, thank you for the question. I would have to defer to the colleagues at the Treasury Department for a very accurate, specific set of numbers. My last information suggests, again, that they have somewhere between $100 billion and $150 billion in total reserves worldwide. Some of that is in Iran, and some of that is in—

Mr. SHERMAN. When you say "in Iran," you mean they have currency of another country in a vault in Iran, or they have their own money, which, of course, they have an unlimited amount of?

Mr. NEPHEW. No, sir, that they have some other country's currencies as well as gold, which would also tend to count as the reserves as well.

Mr. SHERMAN. Okay. So excluding what is in their country, we obviously, we are not giving back to them, what do they have outside their country?

Mr. NEPHEW. And, again, my estimate would only be preliminary. I have to defer to Treasury. I would say somewhere in the neighborhood of—

Mr. SHERMAN. Trying to get a straight answer out of Treasury is impossible, and in a classified briefing, it is almost impossible. So can you tell me what percentage is in China? What percentage is in Japan? Korea? What percentage is in India?

Mr. NEPHEW. I would say a large percentage is in China, probably in the neighborhood of 20 to 30 percent.

Mr. SHERMAN. Okay.

Mr. NEPHEW. I would say that another, maybe 20 percent, is in Japan, and that the rest is spread between Korea, India, and Turkey, which are the other main oil importers from Iran.

Mr. SHERMAN. And none is in Europe, because they stopped importing a while ago?

Mr. NEPHEW. Right. There is some that is in Europe, but, again, if we are talking percentages, you are probably in the single-digit percentages.

Mr. SHERMAN. Okay.

Mr. Heinonen, and this picks up on earlier questioning, we are being told that 24 days is enough, because whatever Iran does is going to have this signature, and you are going to be able to tell that something radioactive was there.

What I am most concerned about is can they perfect and create a raise of their IR-8 centrifuges? Now, in order to build these centrifuges, they are going to have to test them and calibrate them. Do they need to use gasified uranium to calibrate, or could they use an alternative gas in order to create an array of centrifuges, what I will call a virgin set, it has never touched uranium, there is nothing reactive in the room, but they are ready to go?

Mr. HEINONEN. Congressman, when you develop this kind of centrifuge, actually it is basically a three-step process. The first step is you do what is called a mechanical testing. You just get them to spin and see that they survive long enough under the very conditions where they are running. The next step after that is normally that people use some other gas, like the Xenon—

Mr. SHERMAN. Like what?

Mr. HEINONEN. —like Xenon, which is noble gas.

Mr. SHERMAN. Okay.

Mr. HEINONEN. But that is the centrifuge, just to see that they work, because Xenon has several isotopes so you can see the enrichment factors. So this is very open and second step. And the beauty of that, if I may say, is that it doesn't cause any corrosion or—

Mr. SHERMAN. It is an inert gas, yes.

Mr. HEINONEN. Yes, inert gas. And then the third step is when you run with the uranium gas to see that it still really works as it was designed.

Mr. SHERMAN. Is there any substitute for the third step that does not leave a radioactive signature?

Mr. HEINONEN. I don't think that you can perfect the centrifuges in such a way that it can survive—

Mr. SHERMAN. So the 24 days might be long enough to catch them if they went to the third step. They can do computer modeling. Obviously, we would never catch that.

Mr. HEINONEN. Sir, I don't think that this 24 days has much to do with that because these, first of all, things are happening in different places. And when you go through the tests, the last step of the tests, you don't need to test so many machines.

Mr. SHERMAN. You don't need to calibrate each one.

Mr. HEINONEN. No. You need to use uranium hexafluoride. You need a room, which is probably the size of this. That is all that you need. And then if you have 3 weeks' time to sanitize it, as Mr. Albright also agrees with me, it is doable if you do the planning in advance. And this is, I think, we need also to recognize that when people talk about the reception techniques of Iran in 2003, they were ad hoc arrangements. They were caught by surprise. But if they have to do it today, they would have very different—

Mr. SHERMAN. You are saying you could actually use uranium hexafluoride gas in a centrifuge in a room like this and walk into that room 24 days later and not be able to detect that there had been any radioactive material in that room?

Mr. HEINONEN. Yes, you can. But you have to plan it in advance how you dismount—you can design it in such a way that this can be done swiftly. And I want to remind you, that there were places in—

Mr. SHERMAN. I would hope that you would issue a paper or something on this to get it the kind of definitive press coverage because we are being told and the American people are being told that the 24 days is not too long because if they are doing anything with uranium involved, it can be detected. And you are saying not if you plan it in advance?

Mr. HEINONEN. Yes. There were cases in 2003 that the IAEA did not find in certain places enriched uranium, even though there should have been.

Mr. SHERMAN. So if we just happened to bring a box of uranium into this room, hopefully without us in it, and then moved it out of this room in a few days, it is not certain that you could detect that uranium had been in the room?

Mr. HEINONEN. Provided that you renovate the room.

Mr. SHERMAN. Renovate the room. Okay. That usually takes more than 24 days, but this is the U.S. Congress.

I yield back. And I am referring to this exact room.

Chairman FITZPATRICK. The vice chairman of the task force, Mr. Pittenger, is recognized for 5 minutes.

Mr. PITTENGER. Thank you, Mr. Chairman.

Mr. Heinonen, 20 years ago, when we negotiated with the North Koreans, we had the support of allies over there, and the Japanese, who supported it; South Korea. Is the world safer because of that agreement? Is the world safer because of the agreement that we have with North Korea that was negotiated 20 years ago?

Mr. HEINONEN. North Korea, yes, I was actually involved myself from the IAEA side for the Agreed Framework. I think that the vision of the people who designed the Agreed Framework at that point in time was that North Korea regime would not be a very long time. So this agreement, which was supposed—has now lasted 2 decades, was not supposed to last 2 decades. And that is why the provisions were like they were.

Mr. PITTENGER. Excuse me. Is the world safer today?

Mr. HEINONEN. No, for sure not in North Korea.

Mr. PITTENGER. Thank you. That is my question.

In my discussions with IAEA in Vienna, my understanding is that they are limited, when they have access, just to those 17 sites. Is that correct?

Mr. HEINONEN. Yes.

Mr. PITTENGER. They can't go anywhere else in the country?

Mr. HEINONEN. At this point in time, no. But when this additional protocol provision is sent in, this extra transparency undertaken by Iran will be implemented, IAEA can have access to additional places.

Mr. PITTENGER. To additional places?

Mr. HEINONEN. Additional places.

Mr. PITTENGER. Predetermined, pre-agreed. But restricted to that, and not accessible to anywhere else in the country. If there is some other clandestine effort taking place, do we have access to go to other places besides the 17 approved sites?

Mr. HEINONEN. The problem is that there are certain limitations for this access, which I have explained in my written testimony. This is not anytime, anywhere. You need to justify in writing why you want to go there, and what is the information which drives you.

Mr. PITTENGER. But if I could, just for times sake, is that clarified to just be the approved sites, those 17 sites? Can they say, "We want to go to another part of the country?"

Mr. HEINONEN. According to this agreement, yes.

Mr. PITTENGER. Okay. Since the Iranians can stall through the ICPA for at least a month or more, in reality, several months, how would we know if Iran is removing compromising material during this time, and how significant is this lead time? Does it compromise the inspection process?

Mr. HEINONEN. Yes, it cuts. And this is the reason why I made the clarification to my statement with regard to the access of suspected and undeclared sites. There, the detection probably is much lower because of this time-lapse between the request of access and

going there, and in addition to this extra certification which IAEA has to give and which the counterpart can use to deceive the organization if it so wishes.

Mr. PITTENGER. Okay. Thank you.

Thank you, Mr. Chairman. I yield back.

Chairman FITZPATRICK. The gentleman yields back.

The Chair recognizes himself for 5 minutes.

Mr. Dubowitz, the Administration has stated that all sanctions relief is from the nuclear sanctions regime only. And after reviewing the list of entities and individuals de-designated, which I think you referred to in your opening statement—I think that was the list you referred to, and if it was, we want to include it as part of the record.

My question to you is, do you agree with the Administration's statement?

Mr. DUBOWITZ. As I mentioned earlier, Mr. Chairman, the Administration is taking non-nuclear sanctions and recharacterizing them as nuclear sanctions. So, on that basis, I don't agree with the Administration. There were sanctions put in place that were not related to Iran's nuclear program. They were related to Iran's ballistic missile program, its money laundering, it's a list of financial activities. And if you look at the Central Bank of Iran, which to me is a classic example of this, and there are other examples, but the Central Bank of Iran was designated, legislatively designated and designated by the Administration, and there was a finding under Section 311 of the PATRIOT Act, and there were numerous Treasury statements to confirm that it was engaged in a range of illicit financial activities, nuclear, ballistic missile, terrorism, money laundering, sanctions evasion, and yet, the Administration is essentially allowing the Central Bank of Iran back in the global financial system.

I disagree with Mr. Nephew. There are other ways to negotiate this. There are ways to actually allow the CBI back partially. There are ways to actually put down specific benchmarks and say to the Iranians: Once you have established and met those benchmarks, then we will rehabilitate your Central Bank of Iran. But we are not going to wipe away all of these illicit financial activities just because we have a nuclear agreement. That could have been proposed and won in a negotiation. It is not good enough to say that the Iranians would have rejected it, and therefore, we took it off the table.

Chairman FITZPATRICK. Why do you think that is happening?

Mr. DUBOWITZ. I don't want to speculate what is in the minds of negotiators, and I have a lot of respect for the men and women who put a lot of their years of their lives into this, including Mr. Nephew. But I do think that we went into these negotiations and I believe that the fundamental precept on the sanctions side was that we can sweep away these sanctions, but we will reinstate them if we have to. And that is the construct. The construct is we will take them away, and we will reimpose them if we need to; instead of saying, how are we going to defend the sanctions architecture in key ways so that we maintain the economic leverage, particularly on the full range of Iran's illicit financial activities, and that said to the Iranians: We will give you relief here, but we are not giving

you relief there until you establish that your banks are no longer engaged in the full range of illicit financial activities. That could have been a separate construct. I think we could have defended that. I think we would have had international support for that, but at the end of the day, the Administration had a very different construct: Take it all way and reimpose it if they cheat.

Chairman FITZPATRICK. My concern is that some of those de-designations may affect the rights of American citizens who have judgments against Iran.

And, Mr. Perles, in my first round of questioning, we talked about the Beirut barracks bombing, a case I believe you were involved in. We spoke off the record before the hearing about how after September 11th, the district that I represent, Bucks County, Pennsylvania, had too many families who lost a loved one in the Towers and in other places around the country. Fiona Havlish was a lead plaintiff in the case. I think Ellen Saracini was involved in the case against the Islamic Republic of Iran. They did receive a judgment in excess of a billion dollars, which is yet uncollected. I saw a Congressional Research Service list of total awards against Iran, and this, excluding punitive damages, just compensatory damages, exceeds $20 billion and doesn't even include the Havlish case from my district.

So what message are we sending to—and I completely associate myself with the remarks of Mr. Green earlier about the four individuals who are hostages today in Iran. We speak their names on the Floor of the House, and we don't forget them, and we continue to work for them.

What message are we sending to the individuals who have claims and judgments uncollected against the Republic? Might those claims be wiped out as part of this agreement? Any of you?

Mr. PERLES. As counsel for many of the claimants, and I spoke earlier with you off the record, we share an enforcement activity with the Havlish plaintiffs and the Justice Department in New York. The target of that enforcement activity was a skyscraper, 650 Fifth Avenue in Manhattan, that Iran was using as a money laundering facility. We sit at the knife's edge today, not knowing what the impact of this agreement will be on all of those enforcement activities. We don't know what instruction the Administration will give to the Justice Department with respect to this joint seizure that we have done with the Havlish plaintiffs. We are simply stuck in stasis in this wait-and-see attitude.

What we do know is at least in the case of this bookkeeping entry system that we touched upon earlier, which is really the world's largest hawala banking system—that is all it is at the end of the day, is the world's largest hawala banking system. A Federal judge in Manhattan last year asked OFAC to comment on the lawfulness of this hawala system. This is Clearstream SA, a Luxembourg country owned by Deutsche Borse running what we track—I have no idea how much money really went through the account. We were able to track $1.67 billion of Iranian money going out of JPMorgan Chase by this bookkeeping system. And OFAC, frankly, declined to opine upon the lawfulness of that sort of transaction. From a practitioner's perspective, that is very frightening because if a Clearstream can move Iranian money in and out of New York

by book entry without it being a violation of law, the entire sanctions regime—and I am not talking about Iranian sanctions; I am talking about sanctions across-the-board—collapses. It means that any drug cartel, for example, could move their money to Luxembourg in a Gulfstream and have a Luxembourg-based bank move it into the U.S. system by book entry. It is unreportable and—

Chairman FITZPATRICK. Mr. Perles, that skyscraper to which you are referring, Fifth Avenue in Manhattan, New York City, I believe is owned by Assa Corporation, which is alleged to be a shell corporation controlled by Iranians.

Mr. PERLES. That is correct.

Chairman FITZPATRICK. My concern is that the Assa Corporation is on the list of organizations to be de-designated, which goes back to Mr. Dubowitz's concern, what does this have to do with nuclear sanctions, and what is really happening here, and what is the impact? Perhaps that is a subject for another hearing.

Mr. DUBOWITZ. Mr. Chairman, if I could just add one quick thought. Mr. Nephew said that we are going to give $100 billion of Iran's money back to Iran. It is interesting, I wonder if U.S. negotiators, maybe you can ask Secretary Kerry this, did they ever say to the Iranians: Of the $100 billion that we are going to give you back, we are going to take X percent, and we are going to use that to satisfy the claims for the judgments of Iranian victims of terrorism. So before we give you money back so you can use it to create future victims of Iranian terrorism, you are going to pay those judgments out of that money. And we are going to give you, for every dollar that we give you—for every dollar that we take, we are going to give 80 cents back to you and 20 cents back to the victims of Iranian terrorism. That would have been an easy way to have settled this issue.

Chairman FITZPATRICK. My time has well expired.

And the vice chairman of the task force is recognized for the final question of the hearing.

Mr. PITTENGER. Thank you, Mr. Chairman.

Mr. Perles, in representation of your clients, you made contact with OFAC, DOJ, the Solicitor General, as I understand, on behalf of your clients—

Mr. PERLES. On a variety of matters related to—yes.

Mr. PITTENGER. —in seeking assistance on their behalf. Can you tell us the nature of that? We understand that your request was denied on one occasion at least, and you didn't—you were rebuffed by them? Could you give us some context for that, and is this consistent with your previous work with the government? Had they been cooperative in the past, and why were they not this time?

Mr. PERLES. What we currently see could be more appropriately characterized as nonresponsiveness. And we just talked about the fact that a Federal judge asked OFAC to opine upon the lawfulness of this gigantic hawala banking system. We were in touch with OFAC after that request was made, and OFAC simply failed to respond. They advised the Federal judge that they were not going to respond.

We had hoped to be finishing up our activities at the Supreme Court last spring. We were waiting for the Solicitor General to opine upon the constitutionality of statutes that you gentlemen

passed to assist victims of terror. We are still waiting. I certainly hope that the Solicitor General will opine upon the constitutionality of those statutes this fall, but we have no schedule. We really don't know where we are.

That is a very different contrast to where we were at the conclusion of the Bush Administration. Stuart Levey, for whom I have enormous respect, turned intelligence data over to us so that we could seize $1.9 billion that was transient in New York. At that time, he said to us: Your point of contact in the Treasury will be the General Counsel of OFAC. The General Counsel of OFAC gave me a phone number to call when I needed to reach him. It was always answered by a recording, and I always, without fail, received a call back from him within 10 minutes of the time I called. We just don't see that anymore. It is just not happening.

Mr. PITTENGER. So you have seen a reluctance on behalf of those who represent our government to assist American citizens in their claims against Iran?

Mr. PERLES. Yes, sir.

Mr. PITTENGER. Thank you very much.

I yield back.

Chairman FITZPATRICK. The gentleman yields back.

I would like to, again, thank our witnesses for their testimony here today.

The Chair notes that some Members may have additional questions for this panel, which they may wish to submit in writing. Without objection, the hearing record will remain open for 5 legislative days for Members to submit written questions to these witnesses and to place their responses in the record. Also, without objection, Members will have 5 legislative days to submit extraneous materials to the Chair for inclusion in the record.

Without objection, this hearing is adjourned.

[Whereupon, at 7:42 p.m., the hearing was adjourned.]

A P P E N D I X

July 22, 2015

The Iran Nuclear Deal and its Impact on Terrorism Financing

Testimony before the House Financial Services Committee
Task Force to Investigate Terrorism Financing

Ilan Berman
Vice President
American Foreign Policy Council

July 22, 2015

Chairman Fitzpatrick, Ranking Member Lynch, distinguished members of the Task Force:

Thank you for the invitation to appear before you today to discuss the new nuclear agreement with Iran and its implications for U.S. policy. There is, quite simply, no more urgent issue facing Congress and the American people today in the national security and foreign policy arena.

After months of reporting and speculation, we are now able to assess the particulars of the nuclear compromise struck between Iran and the P5+1, formally known as the Joint Comprehensive Plan of Action (JCPOA). The agreement contains a number of positive aspects, including significant constraints on Iranian uranium enrichment, a reduction on the number of centrifuges operated by the Islamic Republic, and a major delay of the "plutonium track" of the regime's nuclear program. [1] Nevertheless, it is deficient in several material respects, with potentially grave consequences for American security.

STRUCTURAL FLAWS

In his July 14th statement formally announcing the agreement, President Obama asserted that it "prevents" Iran from developing a nuclear weapon.[2] In point of fact, however, it does no such thing. The JCPOA is time-limited in nature, designed to last for just a decade, with the majority of its provisions expiring in 2025 (and some doing so earlier).

For the coming ten years, the deal will indeed make it more difficult—although not impossible—for Iran to develop the constituent parts of a nuclear program.

However, certain key processes (such as research and development of nuclear technology, as well as design of advanced centrifuges) are still permitted during this timeframe, allowing the Iranian nuclear effort to progress, albeit at a significantly slower pace.[3] At the same time, experts say, a clandestine "pathway" to the bomb via the cover procurement of materiel from foreign suppliers remains open.[4] And a number of key provisions of the JCPOA—include Russian cooperation on nuclear research at the Fordow Fuel Enrichment Plant, European aid in strengthening Iranian nuclear security, and international assistance in aiding Iran to master the nuclear fuel cycle through fuel fabrication—will actually help to improve the capability and sophistication of Iran's nuclear effort over time. And once the JCPOA expires, Iran will be under no constraints whatsoever not to nuclearize, and can be expectedly to do so rapidly. What the White House has accomplished, therefore, can be said to be at best a temporary reprieve, at the end of which Iran will be closer to a baseline nuclear capability than it is currently—and U.S. options for responding to it will be more constrained.

The JCPOA also suffers from critical shortcomings relating to oversight. It is useful to remember that at the outset of negotiations, the objective of the Administration was to obtain a "freeze for freeze," under which Iran would agree to halt its uranium enrichment activities in exchange for a lifting of sanctions. The Iranian regime, however, rejected this demand as both "unacceptable" and "unreasonable."[5] In response, the White House gravitated toward the more modest goal of "freeze for transparency": sanctions relief in exchange for comprehensive Western oversight of Iran's nuclear facilities.

Yet the deal concluded in Vienna does not reach even this more limited standard. The idea of "anytime, anywhere" access—once championed by the White House as vital to proper oversight[6]—has fallen by the wayside. (Administration officials have since said that the term itself was nothing more than a rhetorical flourish, and not a core American demand.[7]) Instead, the JCPOA codifies an oversight regime that is robust in principle, but extremely convoluted in practice. Under its terms, the UN's nuclear watchdog, the International Atomic Energy Agency (IAEA), theoretically will have the power to inspect most of Iran's numerous known nuclear facilities. However, the Iranian regime will have the power to deny entry to international inspectors—touching off a complex mediation process, which, in the best case, would provide the West with access to Iranian facilities only after a substantial delay. (Access to undeclared facilities, if and when they are uncovered, would follow the same procedure, and may be denied altogether.) Under such limitations, categorical declarations that Iran will not be able to cheat on its nuclear commitments[8] are decidedly premature.

Moreover, even in the best-case verification scenario, U.S. knowledge of Iranian facilities will remain secondhand at best. National Security Advisor Susan Rice has confirmed that, in keeping with the provisions of the IAEA, inspection teams will be staffed by nationals of countries with full diplomatic relations with Iran. The United

States is not one of those nations, and therefore no Americans can be directly involved in the process of monitoring and verification.[9]

Perhaps the most concerning aspect of the agreement, however, is the extent of the sanctions relief that will be obtained by the Islamic Republic as a result. Here, it is useful to remember that the cumulative impact of Western sanctions was what originally brought Iran to the nuclear negotiating table, in secret beginning in 2012, and then publicly in November of 2013. The rapid, comprehensive removal of these sanctions has been a cardinal objective of the Islamic Republic in its negotiations with the P5+1 powers since.

The terms of the JCPOA demonstrate that the Iranian regime has persevered on this point. Under the agreement, Iran is poised to receive massive economic relief in the near future. Specifically, later this year, upon IAEA verification that Iran has divulged the requisite details of its military-related nuclear work, the U.S. will begin unblocking $100 billion or more of Iranian revenue from oil sales that had been locked in escrow accounts in China, South Korea, and other nations. To put this sum in context, it amounts to roughly a quarter of Iran's annual gross domestic product (GDP), which totaled $415 billion in 2014.[10]

What will this financial windfall be used for? White House officials have expressed hope that the Iranian regime will focus on improving domestic conditions with the added funds. Deputy National Security Advisor Ben Rhodes has said that "the vast majority of these resources are likely to go to the Iranian economy, which is in a terrible state, and address certain debts of the Iranian government."[11] It is indeed possible that they will. However, the sheer scope of the anticipated relief, and the fungible nature of financial resources, means that the Iranian regime will have significant added money to spend on two key regime priorities.

A MANDATE FOR TERROR

Since its inception in 1979, Iran's clerical regime has harnessed terrorism as a key tool of strategic influence and foreign policy. At home, the first formative years of the Ayatollah Ruhollah Khomeini's government saw the creation of an elaborate domestic infrastructure for the support and propagation of terrorism, spanning multiple ministries and agencies, as well as the investment of hundreds of millions of dollars in the cause of Islamic "resistance" globally.[12]

During the decade that followed, and despite a bloody and grinding eight-year war with Saddam Hussein's Iraq, the fledgling Islamic Republic sunk colossal resources into becoming a hub of "global resistance." In keeping with Khomeini's declaration that "Islam will be victorious in all the countries of the world,"[13] the Iranian regime threw open its borders to a bevy of third world radicals, from Palestinian resistance fighters to Latin American leftist revolutionaries. These disparate factions (many of which hailed from outside the Muslim world) gravitated to the Islamic Republic, where they obtained military, political and economic support from an Iranian

government eager to demonstrate its revolutionary *bona fides* and its commitment to a global Islamic order.[14]

The United States felt the effects of this activity firsthand in April of 1983, when a truck bomb destroyed the U.S. embassy in Beirut, Lebanon, killing 63, and then again that October, when a similar explosive device targeted the U.S. Marine Barracks in Beirut, killing 241. Both attacks were definitively traced back to the Islamic Republic, which—working through proxies such as Hezbollah and the Islamic Jihad Organization—sought to dislodge the American presence in the Levant.[15] In response, the Reagan administration formally designated Iran a state sponsor of terrorism the following year.

The death of Khomeini in the late 1980s—and a period of sustained economic and political stagnation in the 1990s—led many in the West to believe that Iran had entered a "post-revolutionary era."[16] That hope, however, turned out to be fleeting. Khomeini's successor as Supreme Leader of Iran, the Ayatollah Ali Khamenei, was quick to reaffirm the "revolutionary" nature of the Iranian regime he inherited. And, in the aftermath of the Iran-Iraq War, Iran increasingly emphasized terrorism as a strategic tool—a low-cost, low-risk alternative to direct confrontation with its global adversaries.

So the situation has remained. Today, the Islamic Republic still ranks as the world's foremost sponsor of international terrorism—a designation that its leaders wear proudly in the name of "resistance" against the "Great Satan" (the United States) and the West more broadly. If anything, the nearly fourteen years since the terrorist attacks of September 11, 2001 and the subsequent start of the "war on terror" have seen the Islamic Republic deepen its investment in global instability. It has done so through what some scholars have described as an "action network:" a web of official and proxy organizations that are "involved in crafting and implementing the covert elements of Iran's foreign policy agenda, from terrorism, political, economic and social subversion; to illicit finance, weapons and narcotics trafficking; and nuclear procurement and proliferation."[17]

The scope of this effort is enormous. As of 2007, then-Under Secretary of the Treasury for Terrorism and Financial Intelligence Stuart Levey estimated publicly that Tehran "has a nine-digit line item in its budget for support to terrorist organizations."[18] While Iran's expenditures in this arena are difficult to quantify authoritatively, they are known to include:

- Between $100 and $200 million annually to Lebanon's Hezbollah militia for more than two decades;[19]
- Between $3 million and $18 million a year to the Palestinian Hamas movement from the mid-2002 until 2012, when the two sides fell out over Iran's support for the regime of Bashar al-Assad in Syria[20] (That, however, could be a low-ball estimate: other sources have reported Iranian support to have totaled as much as $25 million monthly during this period.[21])

- Tens of millions of dollars for Hamas over the past year, to rebuild tunnels and infrastructure damaged during the summer 2014 Gaza War with Israel,[22] and;
- The entire annual operating budget of the smaller Palestinian Islamic Jihad (estimated at some $2 million).[23]

The challenge that this poses to the United States and its allies is clear. As scholars Scott Modell and David Asher have noted, despite years of economic and political pressure, "Iran seems undeterred in its mission to confront the 'enemies of Islam' and create new centers of non-Western power around the world."[24] The resources at Iran's disposal to do so are now poised to expand exponentially as a result of the sanctions relief it has successfully negotiated with the P5+1.

A MANDATE FOR EXPANSIONISM

Over the past several years, the Islamic Republic has launched an ambitious, multi-pronged effort to reshape the region in its own image. In the opening stages of the Arab Spring, Iranian officials attempted to recast the regional ferment taking place in the Middle East and North Africa as an outgrowth of the Islamic Republic's successful revolution, and as the start of an "Islamic awakening" in which their country would play a leading role.[25] Iran matched its words with concrete action. In the wake of the February 2011 ouster of Hosni Mubarak in Egypt, the Iranian government sought to court first the country's transitional government and then the Muslim Brotherhood-dominated Islamist one of Mohammed Morsi. In Bahrain, meanwhile, it initiated clandestine support for the efforts of the country's Shi'a majority to overthrow its Sunni minority government.[26]

Neither of these early attempts succeeded. In Egypt, Iranian reconciliation efforts were cut short by Morsi's ouster in 2013, and his subsequent replacement by an unfriendly military regime headed by General Abdel Fattah al-Sisi. In Bahrain, Iran's efforts at subversion precipitated large-scale military intervention on the part of the Gulf Cooperation Council, which succeeded in stabilizing the rule of the al-Khalifa clan. Iran's subsequent regional initiatives, however, have attained far greater success.

The Iranian regime, for example, has become a vital—if undeclared—player in the bloody conflict taking place between the regime of Syrian dictator Bashar al-Assad and its assorted opponents. In the four-and-a-half years since the start of the Syrian civil war, assistance from the Islamic Republic has been a crucial component of Assad's continued hold on power. This aid has come in the form of fighters (including hundreds of trained snipers) from Iran's clerical army, the Islamic Revolutionary Guard Corps (IRGC), who have reinforced regime forces and increased their lethality.[27] Iran, together with its Lebanese proxy Hezbollah, has also played a key role in organizing pro-Assad militias among the country's Alawite and Shi'a communities, as well as facilitating the flow of foreign pro-regime recruits from Iraq, Yemen, Lebanon and Afghanistan.[28] The Iranian regime likewise has been

complicit in providing significant amounts of arms and war materiel (including unmanned aerial vehicles) to the Syrian government—capabilities that have subsequently been used by Assad against his domestic opposition.[29] Iran has become a financial lifeline for the Assad regime as well, providing it with massive lines of credit to purchase crude oil and other products that the United States and Europe have sought to limit.[30] All told, Iran's campaign in Syria is estimated to total some $6 billion or more annually.[31] From Tehran's perspective, moreover, it has been wildly successful; as Iranian officials make clear, through their support of Syria, the Islamic Republic has successfully created strategic depth with, and expanding its range of options against, both Israel and the United States.[32]

In Yemen, Iran has provided extensive backing for the al-Houthi rebels in their long-running insurgent campaign against the country's central government. Although both Iran and the Houthis themselves have denied the Islamic Republic's clandestine role, the evidence is incontrovertible. Since 2009, multiple reports have highlighted Iran's extensive support, which has come in the form of arms deliveries,[33] military training[34] and financial infusions.[35] This assistance has helped tip the political scales decisively in the Houthis' favor; beginning last Fall, the rebels began a major strategic advance, culminated in the Fall 2014 takeover of the Yemeni capital, Sana'a, and the subsequent collapse of the pro-Western government of President Abed Rabbo al-Hadi. All of which has made the Houthis the *de facto* government in Sana'a, and their sponsor, Iran, a key power broker in Yemen's future.

Finally, in Iraq, Iran has successfully exploited mounting domestic turmoil—and the recent rise of the Islamic State terrorist group—to further consolidate its already-extensive influence and strategic reach. That leverage was created shortly after the U.S. invasion of Iraq in 2003, when Iran launched a multi-pronged strategy on the territory of its western neighbor. This plan involved, *inter alia*, the cooptation of various Iraqi politicians; political and material support to both Sunni and Shi'ite militias; the massive infiltration of Iranian paramilitary forces and proxies onto Iraqi soil, and; the provision of a wide spectrum of lethal weaponry (including improvised explosive devices) to Iraqi insurgents fighting the Coalition.[36] The geopolitical goals of this effort were clear. According to a 2008 study by the Combatting Terrorism Center at West Point, "Iran has a robust program to exert influence in Iraq in order to limit American power-projection capability in the Middle East, ensure the Iraqi government does not pose a threat to Iran, and build a reliable platform for projecting influence further abroad."[37]

Today, Iran is closer to this goal than ever before. With Iraq's government in continuing disarray despite an October 2014 parliamentary election and a change of political leadership, and amid signals from Washington that sustained U.S. boots on the ground are simply out of the question in the fight against the Islamic State terrorist group, Iran has emerged as what is perhaps the best long-term guarantor of Iraq's security. This can be seen in the growing role being played by the IRGC and in particular its Quds Force paramilitary wing, headed by General Qassem

Suleimani, in organizing, resourcing and leading the fight against Islamic State militants.[38] Coupled with the extensive aid and political support being provided by Iran to Iraq's assorted Shi'ite militias, these efforts guarantee that the Islamic Republic will be a dominant player in Iraqi politics into the foreseeable future, irrespective of the outcome of the country's current counterterrorism fight.

As the forgoing suggests, Iran's regional efforts are extensive. However, they are also expensive—and have been limited at least in part by the real-world economic constraints imposed to date by Western sanctions. Those restrictions, however, will shortly be relaxed significantly pursuant to the provisions of the JCPOA. As a result, the Islamic Republic is now poised on the brink of a financial windfall—one that will dramatically expand its capacity for adventurism in the Middle East and beyond, with major adverse consequences for the United States and its regional partners.

THE PERSISTENCE OF IRANIAN IDEOLOGY

Although Administration officials continue to insist that the nuclear deal is "transactional" in nature, the agreement is clearly predicated on the assumption that it will lead to fundamental change within the Islamic Republic. The shape, duration and structure of the deal all reflect the prevailing view in Washington and European capitals that coming to terms with Iran over its nuclear program will inevitably lead to a larger and long-term political normalization between the Islamic Republic and the West.

This, however, is not how the nuclear agreement is perceived in Iran. Throughout the negotiating process, Iranian officials took pains to indicate that the talks have no bearing on the regime's larger strategic outlook.[39] And, in the aftermath of the JCPOA's signing, Iran's Supreme Leader has proclaimed publicly that that—despite the deal—Iran remains steadfast in its opposition to the United States, as well as in its efforts to reshape the region in its own image.[40]

Iran believes that it now possesses a unique strategic opportunity to do so. Even before the conclusion of the JCPOA, Iran's Supreme Leader had noted publicly his conviction that the existing international system is now "in the process of change" and a "new order is being formed." These changes represent a mortal blow to the West and a boon to Iran, Ayatollah Khamenei made clear in an address to a meeting of the Assembly of Experts, the Islamic Republic's premier religious supervisory body, in September of 2014. "The power of the West on their two foundations - values and thoughts and the political and military – have become shaky" and can be subverted, he said.[41]

The signing of the JCPOA has now imbued the Islamic Republic with dramatically greater resources and ability to make this vision a reality. The United States and its allies will be forced to contend with the practical ramifications of this development in the years ahead.

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[14] Ibid., 21, 32-35.
[15] See, for example, Robert Baer, *See No Evil: The True Story of a Ground Soldier in the CIA's War on Terrorism* (New York: Crown Publishers, 2002).
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Congressional Testimony

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Mark Dubowitz
Executive Director
Center on Sanctions and Illicit Finance
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Hearing before the House Financial Services Committee
Task Force to Investigate Terrorism Financing

Washington, DC
July 22, 2015

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Mark Dubowitz July 22, 2015

Chairman Fitzpatrick, Ranking Member Lynch, members of the Task Force to Investigate Terrorism Financing, on behalf of the Foundation for Defense of Democracies and its Center on Sanctions and Illicit Finance, thank you for the opportunity to testify.

This afternoon, I would like to address the flaws in the Joint Comprehensive Plan of Action (JCPOA) by examining the sanctions relief and so-called "snapback" sanctions in the deal. The JCPOA dismantles the U.S. and international economic sanctions architecture, which was put in place to address the full range of Iran's illicit activities. In its place, **the JCPOA creates not an effective economic sanctions snapback but rather an Iranian "nuclear snapback" which undermines America's ability to peacefully prevent Iran from acquiring a nuclear weapons capability**. Instead of this current JCPOA, Congress should work with the administration to amend and strengthen the agreement so that it much more effectively blocks Iran's pathways to a nuclear bomb and retains tools of effective and peaceful sanctions enforcement against Iranian illicit behavior on multiple fronts.

JCPOA & CHALLENGE TO CONDUCT-BASED FINANCIAL SANCTIONS

The Iran sanctions regime was designed to respond to the full range of Iran's illicit activities, not only the development of Iran's illicit nuclear program. The United States has spent the last decade building a powerful yet delicate sanctions architecture to punish Iran for its nuclear mendacity, its illicit ballistic missile development, its vast financial support for terrorist groups, its backing of other rogue states like Bashar Assad's Syria, its human rights abuses, and the financial crimes that sustain these illicit activities. More broadly, a primary goal of the sanctions on Iran, as explained by senior Treasury Department officials over the past decade, was to "protect the integrity of the U.S. and international financial systems" from Iranian illicit financial activities and the bad actors that facilitated these.[1]

The goal of sanctions was to provide the president with the tools to stop the development of an Iranian nuclear threshold capacity and also to protect the integrity of the U.S.-led global financial sector from the vast network of Iranian financial criminals and the recipients of their illicit transactions. This included brutal authoritarians, terrorist funders, weapons and missile proliferators, narco-traffickers, and human rights abusers.

Tranche after tranche of designations issued by the Treasury, backed by intelligence that often took months, if not years, to compile, isolated Iran's worst financial criminals. And designations were only the tip of the iceberg. Treasury officials traveled the globe to meet with financial leaders and business executives to warn them against transacting with known and suspected terrorists and weapons proliferators.[2] This campaign was crucial to

[1] David Cohen, "The Law and Policy of Iran Sanctions," *Remarks before the New York University School of Law*, September 12, 2012. (http://www.treasury.gov/press-center/press-releases/Pages/tg1706.aspx)
[2] Robin Wright, "Stuart Levey's War," *The New York Times*, November 2, 2008. (http://www.nytimes.com/2008/11/02/magazine/02IRAN-t.html?pagewanted=all&_r=0)

isolating Iran in order to deter its nuclear ambitions and also to address the full range of its illicit conduct.

Following years of individual designations of Iranian and foreign financial institutions for involvement in the illicit financing of nuclear, ballistic missile, and terrorist activities,[3] Treasury issued a finding in November 2011 under Section 311 of the USA PATRIOT Act that Iran, as well as its entire financial sector including the Central Bank of Iran (CBI), is a "jurisdiction of primary money laundering concern."[4] Treasury cited Iran's "support for terrorism," "pursuit of weapons of mass destruction," including its financing of nuclear and ballistic missile programs, and the use of "deceptive financial practices to facilitate illicit conduct and evade sanctions."[5] The entire country's financial system posed "illicit finance risks for the global financial system."[6] Internationally, the global anti-money laundering and anti-terror finance standards body the Financial Action Task Force (FATF) also warned its members that they should "apply effective counter-measures to protect their financial sectors from money laundering and financing of terrorism (ML/FT) risks emanating from Iran."[7]

As recently as June 26, 2015, FATF issued a statement warning that Iran's "failure to address the risk of terrorist financing" poses a "serious threat ... to the integrity of the international financial system."[8]

The Section 311 finding was conduct-based; **it would be appropriate, therefore, to tie the lifting of sanctions on all designated Iranian banks, especially the legislatively-designated Central Bank of Iran, and their readmission onto SWIFT and into the global financial system, to specific changes in the conduct of these Iranian entities across the full range of Iran's illicit financial activities. However, the JCPOA requires the lifting of financial sanctions—including the SWIFT sanctions—prior to a demonstrable change in Iran's illicit financial conduct.**

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[3] Treasury designated 23 Iranian and Iranian-allied foreign financial institutions as "proliferation supporting entities" under Executive Order 13382 and sanctioned Bank Saderat as a "terrorism supporting entity" under Executive Order 13224. U.S. Department of the Treasury, Press Release, "Treasury Cuts Iran's Bank Saderat Off from U.S. Financial System," September 8, 2006; (http://www.treasury.gov/press-center/press-releases/Pages/hp87.aspx) & U.S. Department of the Treasury, Press Release, "Treasury Designates Major Iranian State-Owned Bank," January 23, 2012. (http://www.treasury.gov/press-center/press-releases/Pages/tg1397.aspx)

[4] U.S. Department of the Treasury, Press Release, "Finding That the Islamic Republic of Iran is a Jurisdiction of Primary Money Laundering Concern," November 18, 2011. (http://www.treasury.gov/press-center/press-releases/Documents/Iran311Finding.pdf)

[5] Ibid.

[6] U.S. Department of the Treasury, Press Release, "Fact Sheet: New Sanctions on Iran," November 21, 2011. (http://www.treasury.gov/press-center/press-releases/Pages/tg1367.aspx)

[7] The Financial Action Task Force, Public Statement, "FATF Public Statement 14 February 2014," February 14, 2014. (http://www.fatf-gafi.org/countries/d-i/islamicrepublicofiran/documents/public-statement-feb-2014.html)

[8] The Financial Action Task Force, Public Statement, "FATF Public Statement 26 June 2015," June 26, 2015. (http://www.fatf-gafi.org/topics/high-riskandnon-cooperativejurisdictions/documents/public-statement-june-2015.html)

In the past, Washington has given "bad banks" access to the global financial system in order to secure a nuclear agreement. In 2005, Treasury issued a Section 311 finding against Macau-based Banco Delta Asia,[9] and within days, North Korean accounts and transactions were frozen or blocked in banking capitals around the world. North Korea refused to make nuclear concessions before sanctions relief and defiantly conducted its first nuclear test.[10] The State Department advocated for the release of frozen North Korean funds on good faith,[11] and ultimately prevailed. As a result, however, Washington lost its leverage and its credibility by divorcing the Section 311 finding from the illicit conduct that had prompted the finding in the first place. Undeterred, North Korea moved forward with its nuclear weapons program while continuing to engage in money laundering, counterfeiting, and other financial crimes.

Compromising the integrity of the U.S. and global financial system to conclude a limited agreement with North Korea neither sealed the deal nor protected the system. The JCPOA appears to repeat this same mistake by lifting financial restrictions on bad banks without certifications that Iran's illicit finance activities have ceased.

The JCPOA stipulates that of the nearly 650 entities that have been designated by the U.S. Treasury for their role in Iran's nuclear and missile programs or for being owned or controlled by the government of Iran, more than 67 percent will be de-listed from Treasury's blacklists within 6-12 months. This includes the Central Bank of Iran and most major Iranian financial institutions. After eight years, only 25 percent of the entities that have been designated by Treasury over the past decade will remain sanctioned. Many IRGC businesses that were involved in the procurement of material for Iran's nuclear and ballistic missile programs will be de-listed as will some of the worst actors involved in Iran's nuclear weaponization activities. Even worse, the EU will lift all of its economic sanctions on Iran, which were all established only on nuclear grounds, including on the notorious Quds Force commander Qassem Soleimani. As discussed below, this will enable the IRGC to treat Europe as an economic free zone.

What is especially notable about the lifting of designations is that the Obama administration has provided no evidence to suggest that these individuals, banks, and businesses are no longer engaging in the full range of illicit conduct on which the original designations were based. What evidence, for example, is there for the de-designation of the Central Bank of Iran, which is the main financial conduit for the full range of Iran's illicit activities, and how does a nuclear agreement resolve its proven role in terrorism and ballistic missile financing, money laundering, deceptive financial activities, and sanctions evasion? In other words, with the dismantlement of much of the Iran sanctions architecture in the wake of a nuclear agreement, the principle upon which Treasury created the sanctions architecture—the protection of the global financial system—is no

[9].U.S. Department of the Treasury, Press Release, "Treasury Designates Banco Delta Asia as Primary Money Laundering Concern Under USA PATRIOT Act," September 15, 2005. (http://www.treasury.gov/press-center/press-releases/Pages/js2720.aspx)

[10] David E. Sanger, "North Koreans Say They Tested Nuclear Device," *The New York Times*, October 9, 2006. (http://www.nytimes.com/2006/10/09/world/asia/09korea.html?pagewanted=all)

[11] Juan Zarate, *Treasury's War: The Unleashing of a New Era of Financial Warfare*, (New York: Public Affairs, 2013), page 258.

longer the standard.

SWIFT: CASE STUDY IN THE JCPOA'S PRECIPITOUS SANCTIONS RELIEF

The sanctions relief provided to Iran through its re-admission into the SWIFT financial messaging system is a case study in the scale of precipitous sanctions relief afforded to Iran under the JCPOA. It is also a cautionary study in how difficult it will be to snap back the most effective economic sanctions.

The JCPOA obligates the United States, European Union, and United Nations to lift sanctions at two specific intervals: On "Implementation Day" when the IAEA verifies that Iran has implemented its nuclear commitments under the JCPOA to reduce its operating centrifuges, reduce its low-enriched uranium stockpile, and modify the Arak heavy-water reactor, among other requirements; and on "Transition Day" in eight years or when the IAEA has reached a "broader conclusion" that Iran's nuclear program is entirely peaceful, whichever comes first. This last clause is critical: **Even if the IAEA cannot verify the peaceful nature of Iran's program, Iran will receive additional sanctions relief.**

The JCPOA will provide Iran with more than $100 billion in sanctions relief, if you include the funds reportedly tied up in oil escrow accounts, and as much as $150 billion based on figures quoted by President Obama,[12] which presumably includes funds that are legally frozen and those to which banks have been unwilling to provide Iran free access, even though they weren't under formal sanctions. These funds could flow to the coffers of terrorist groups and rogue actors like Hezbollah, Hamas, Palestinian Islamic Jihad, Iraqi Shiite militias, the Houthis in Yemen, and Syrian President Bashar al-Assad's regime in Damascus. President Obama has claimed the money would not be a "game-changer" for Iran.[13] As Supreme Leader Ali Khamenei, however, stated in a speech less than one week after the JCPOA announcement, "We shall not stop supporting our friends in the region: The meek nation of Palestine, the nation and government of Syria ... and the sincere holy warriors of the resistance in Lebanon and Palestine."[14] This infusion of cash will relieve budgetary constraints for a country which had only an estimated $20 billion in fully accessible foreign exchange reserves prior to November 2013[15] but was spending at least $6 billion annually to support Assad.[16]

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[12] Jeffrey Goldberg, "'Look ... It's My Name on This': Obama Defends the Iran Nuclear Deal," *The Atlantic*, May 21, 2015. (http://www.theatlantic.com/international/archive/2015/05/obama-interview-iran-isis-israel/393782/)

[13] Barack Obama, "Press Conference by the President," *Washington, D.C.*, July 15, 2015. (https://www.whitehouse.gov/the-press-office/2015/07/15/press-conference-president)

[14] "Iran Press Review 20 July," *Foundation for Defense of Democracies*, July 20, 2015. (http://www.defenddemocracy.org/iran-press-review-20-july)

[15] Mark Dubowitz & Rachel Ziemba, "When Will Iran Run Out of Money?," *Foundation for Defense of Democracies & Roubini Global Economics*, October 2, 2013. (http://www.defenddemocracy.org/content/uploads/documents/Iran_Report_Final_2.pdf)

[16] Eli Lake, "Iran Spends Billions to Prop Up Assad," *Bloomberg*, June 9, 2015. (http://www.bloombergview.com/articles/2015-06-09/iran-spends-billions-to-prop-up-assad)

The real prize for Iran in the JCPOA sanctions relief package is regaining access to SWIFT, (the Society for Worldwide Interbank Financial Telecommunication) a little-known, but ubiquitous banking system that has been off-limits to the country since March 2012. **Iran's successful negotiation of the lifting of this sanction is a case study in how the JCPOA provides precipitous sanctions relief to Iran prior to a demonstrable change in Iranian financial practices.**

SWIFT is the electronic bloodstream of the global financial system. It is a member-owned cooperative comprising the most powerful financial institutions in the world, which allows more than 10,800 financial companies worldwide to communicate securely.[17]

By 2012, SWIFT represented one of Tehran's last entry points into the global financial system, as the United States and the European Union had sanctioned scores of banks, energy companies, and other entities under the control of the IRGC. In March 2012, SWIFT disconnected 15 major Iranian banks from its system in 2012 after coming under pressure from both the United States and the European Union.[18] It was a substantial blow to Tehran since SWIFT was not only how Iran sold oil but how Iranian banks moved money. According to SWIFT's annual review, Iranian financial institutions used SWIFT more than 2 million times in 2010.[19] These transactions, according to *The Wall Street Journal*, amounted to $35 billion in trade with Europe alone.[20]

As a result of congressional legislation targeting SWIFT,[21] EU regulators instructed SWIFT to remove specified Iranian banks from the SWIFT network.[22] It was congressional pressure, and an unwillingness by Congress to accept arguments advanced by Obama administration officials that such action would undercut the multilateral sanctions regime, which finally persuaded the Obama administration and EU officials to act.

Today, the JCPOA explicitly calls for the lifting of sanctions on "[s]upply of specialized financial messaging services, including SWIFT, for persons and entities… including the

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[17] "Company Information," *SWIFT Website*, accessed July 20, 2015. (http://www.swift.com/about_swift/company_information/company_information?rdct=t&lang=en)

[18] SWIFT, Press Release, "SWIFT Instructed to Disconnect Sanctioned Iranian Banks Following EU Council Decision," March 15, 2012. (http://www.swift.com/news/press_releases/SWIFT_disconnect_Iranian_banks)

[19] "Annual Review 2010," *SWIFT Website*, accessed January 9, 2012, page 29. http://www.swift.com/about_swift/publications/annual_reports/annual_review_2010/SWIFT_AR2010.pdf

[20] "Swift Sanctions on Iran," *The Wall Street Journal*, February 1, 2012. (http://online.wsj.com/news/articles/SB10001424052970203718504577178902535754464)

[21] Senator Robert Menendez, Press Release, "Menendez Hails Banking Committee Passage of Iran Sanctions Legislation," February 2, 2012. (http://www.menendez.senate.gov/newsroom/press/menendez-hails-banking-committee-passage-of-iran-sanctions-legislation)

[22] "Payments System SWIFT to Expel Iranian Banks Saturday," *Reuters*, March 15, 2012. (http://www.reuters.com/article/2012/03/15/us-nuclear-iran-idUSBRE82E15M20120315)

Central Bank of Iran and Iranian financial institutions."[23] EU will lift SWIFT sanctions for the Central Bank of Iran and all Iranian banks[24] originally banned from SWIFT.[25]

The nuclear deal also lifts U.S. sanctions on 21 out of the 23 Iranian banks designated for proliferation financing—including both nuclear and ballistic missile activity.[26] The designation of Bank Saderat for terrorist financing will remain in place, but the sanctions against the Central Bank of Iran will be lifted. Twenty-six other Iranian financial institutions blacklisted for providing financial services to previously-designated entities (including NIOC which is being de-listed on Implementation Day) or for being owned by the government of Iran will also be removed from Treasury's blacklist.[27]

The Obama administration is assuming that the SWIFT sanctions (and other economic sanctions) can be reconstituted either in a snapback scenario or under non-nuclear sanctions like terrorism. However, the JCPOA notes that Iran may walk away from the deal and abandoned its nuclear commitments if new sanctions are imposed: "Iran has stated that if sanctions are reinstated in whole or in part, Iran will treat that as grounds to cease performing its commitments under this JCPOA in whole or in part."[28] This gives Iran an effective way to intimidate the United States, and in particular, Europe into not reinstating sanctions, except for the most severe violations.

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[23] "Joint Comprehensive Plan of Action," Vienna, July 14, 2015, paragraph 19(iv). (http://eeas.europa.eu/statements-eeas/docs/iran_agreement/iran_joint-comprehensive-plan-of-action_en.pdf)

[24] On Implementation Day, the EU will lift sanctions on the Central Bank of Iran and Bank Mellat, Bank Melli, Bank Refah, Bank Sepah and Bank Sepah International, Bank Tejarat, Europaische-Iranische Handelsbank (EIH), Export Development Bank of Iran, Future Bank, Onerbank ZAO, Post Bank, and Sina Bank. On Transition Day, the EU will also lift sanctions on Ansar Bank, Bank Saderat, and Mehr Bank. See Attachment 1, parts 1 and 2 and Attachment 2, parts 1 and 2. (http://eeas.europa.eu/statements-eeas/docs/iran_agreement/annex_1_attachements_en.pdf)

[25] The Council of the European Union, "Council Regulation (EU) No 267/2012 of 23 March 2012 Concerning Restrictive Measures against Iran and Repealing Regulation (EU) No 961/2010," *Official Journal of the European Union*, March 24, 2012. (http://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1406807228342&uri=CELEX:32012R0267)

[26] U.S. sanctions on Ansar Bank and Mehr Bank are scheduled to remain in place. Sanctions on Arian Bank, Banco International de Desarollo, Bank Kargoshaee, Bank of Industry and Mine, Bank Melli, Bank Mellat, Bank Refah, Bank Sepah, Bank Tejarat, Europaisch-Iranische Handelsbank, Export Development Bank of Iran, First East Export Bank, First Islamic Bank, Future Bank, Iranian-Venezuela Bi-National Bank, Kont Investment Bank, Moallem Insurance Company, Persia International Bank, Post Bank, Sorinet Commercial Trust Bankers, and Trade Capital Bank (aka Bank Torgovoy Kapital ZAO) as well as the Central Bank of Iran (aka Bank Markazi Jomhouri Islami Iran) will be lifted on "Implementation Day." See Attachment 3. (http://eeas.europa.eu/statements-eeas/docs/iran_agreement/annex_1_attachements_en.pdf)

[27] Over the past decade, the Treasury Department has designated 51 banks and their subsidiaries inclusive of the 23 banks designated as proliferators, Bank Saderat which was designated for financing terrorism, and the Central Bank of Iran. With the exception of Bank Saderat, Ansar Bank, and Mehr Bank, all Iranian financial institutions will be de-listed on implementation day. Note, there is an inconsistency in Attachment 3. The Joint Iran-Venezuela Bank is listed as the same entry as Iran-Venezuela Bi-National Bank. On the SDN list, the two are listed with unique entries and different designations. FDD assumes, however, that both banks are being de-listed.

[28] "Joint Comprehensive Plan of Action," Vienna, July 14, 2015, paragraph 37. (http://eeas.europa.eu/statements-eeas/docs/iran_agreement/iran_joint-comprehensive-plan-of-action_en.pdf)

The threat of this "nuclear snapback" will prevent a response to technical and incremental violations for fear that Iran will walk away from the agreement and escalate its program, provoking a possible military crisis. It will also be used to make it very difficult for the United States and EU to ever reimpose SWIFT sanctions, which the Iranian government is likely to see as an act of economic or financial war, and will threaten to retaliate accordingly. This nuclear snapback will be discussed in greater detail in a subsequent section.

THE IRGC: THE JCPOA'S BIG WINNER

The IRGC stand to be the greatest beneficiary from the economic relief granted under the JCPOA through both an improvement in Iran's overall macroeconomic environment and through the dominance of the Revolutionary Guards in key strategic areas of the Iranian economy. Already, the sanctions relief provided as part of the Joint Plan of Action (JPOA) enabled Iran to move from a severe economic recession to a modest recovery. During the JPOA negotiations, $11.9 billion in direct sanctions relief, sanctions relief on major sectors of Iran's economy such as the auto and petrochemical sectors, permission to trade in gold, and President Obama's decision to de-escalate the sanctions pressure by blocking new congressional sanctions, rescued the Iranian economy and its rulers, including the IRGC, from a rapidly deteriorating balance of payments.[29]

In 2014, Iran's exports to Europe increased 48% year-over-year. Overall, between March 2014 and February 2015, Iran's non-oil and gas exports increased 22%.[30] The JPOA facilitated imports from the EU through a relaxation of the bloc's banking restrictions which increased the authorization thresholds for "non-sanctioned trade" ten-fold, from €40,000 to €400,000. Iran had better access to European goods, including spare parts for its automotive industry. The JPOA also suspended petrochemical sanctions; these exports rose 32% to $3.17 billion.[31]

Economic forecasts prior to the announcement of the JCPOA based on expectations of the sanctions relief assessed that Iran's economic growth would likely stabilize around 2.6% in FY2015/16, and then accelerate to about 4% in FY 2016/17.[32] In the second half

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[29] Jennifer Hsieh, Rachel Ziemba, & Mark Dubowitz, "Iran's Economy: Out of the Red, Slowly Growing," *Foundation for Defense of Democracies & Roubini Global Economics*, October 2014. (http://www.defenddemocracy.org/content/uploads/publications/RoubiniFDDReport_Oct14.pdf); Jennifer Hsieh, Rachel Ziemba, & Mark Dubowitz, "Iran's Economy Will Slow but Continue to Grow Under Cheaper Oil and Current Sanctions," *Foundation for Defense of Democracies & Roubini Global Economics*, February 2015. (http://www.defenddemocracy.org/content/uploads/publications/RoubiniFDDReport_FEB15.pdf)

[30] Emanuele Ottolenghi & Saeed Ghasseminejad, "Iran Sanctions Relief Sparks Growing Trade with Europe, Asia," *Foundation for Defense of Democracies*, March 27, 2015. (http://www.defenddemocracy.org/media-hit/Iran-sanctions-relief-sparks-growing-trade-with-Europe-Asia/)

[31] Ibid.

[32] Mark Dubowitz, Annie Fixler, & Rachel Ziemba, "Iran's Economic Resilience Against Snapback Sanctions Will Grow Over Time," *Foundation for Defense of Democracies & Roubini Global Economics*, June 2015.

of the decade, Iran's economic growth would likely average 3.5-4%. Depending on Iran's economic policy choices, in FY 2017/18, growth could reach 5-6%.

In addition to the improvement in Iran's macroeconomic picture, which reduces threats to the political survival of the regime, the big winner from the unraveling of European and American sanctions will be the IRGC, which will earn substantial sanctions relief. **The IRGC not only directs Iran's external regional aggression, its nuclear and ballistic missile programs, and its vast system of domestic repression; the Guards also control at least one-sixth of the Iranian economy.[33] Their control over strategic sectors of the Iranian economy—banking, energy, construction, industrial, engineering, mining, shipping, shipbuilding, amongst others—means that any foreign firms interested in doing business with Iran will have to do business with the IRGC.**

In anticipation of the sanctions relief in a final nuclear deal, President Rouhani's 2015 budget rewards the IRGC. It includes a 48% increase on expenditures related to the IRGC, the intelligence branches, and clerical establishment. Iran's defense spending was set to increase by one-third, to $10 billion annually—excluding off the books funding.[34] The IRGC and its paramilitary force, the *Basij*, are set to receive 64% of public military spending, and the IRGC's massive construction arm Khatam al-Anbiya (which will be delisted by the European Union and is the dominant player in key strategic sectors of Iran's economy) will see its budget double. Rouhani's budget also included a 40% increase ($790 million) for Iran's Ministry of Intelligence.[35] Iran's latest five-year plan, announced days before the JCPOA, calls for an additional increase in military spending to 5% of the total government budget.[36] With access to additional revenue around the corner and with the termination of the arms embargo just over the horizon, Iran knows how it will spend its new cash.

My colleagues at the Foundation for Defense of Democracies Emanuele Ottolenghi and Saeed Ghasseminejad have done an extensive review of the sanctions relief and the entities that will be de-listed under the JCPOA.[37] The following is based on their analysis.

(http://www.defenddemocracy.org/content/uploads/publications/Iran_economy_resilience_against_snapback_sanctions.pdf)

[33] Parisa Hafezi & Louis Charbonneau, "Iranian Nuclear Deal Set to Make Hardline Revolutionary Guards Richer," *Reuters*, July 6, 2015. (http://www.reuters.com/article/2015/07/06/us-iran-nuclear-economy-insight-idUSKCN0PG1XV20150706)

[34] Emanuele Ottolenghi & Saeed Ghasseminejad, "Iran's Repressive Apparatus Gets a Raise," *The Wall Street Journal*, December 22, 2014. (http://www.wsj.com/articles/emanuele-ottolenghi-and-saeed-ghasseminejad-irans-repressive-apparatus-gets-a-raise-1419281552)

[35] Ibid.

[36] Abbas Qaidaari, "More Planes, More Missiles, More Warships: Iran Increases Its Military Budget By A Third," *Al-Monitor*, July 13, 2015. (http://www.al-monitor.com/pulse/originals/2015/07/khamenei-orders-increase-military.html)

[37] Emanuele Ottolenghi & Saeed Ghasseminejad, "The Nuclear Deal's Impact on Iran's Revolutionary Guards," *Foundation for Defense of Democracies*, July 17, 2015. (http://www.defenddemocracy.org/media-hit/emanuele-ottolenghi-the-nuclear-deals-impact-on-irans-revolutionary-guards/)

Access to Europe and the De-Listing of IRGC Entities

With the lifting of EU sanctions under the JCPOA, Europe will increasingly become an economic free zone for Iran's most dangerous people and entities. In addition to the lifting of specific types of economic and financial sanctions, the **JCPOA requires the United States and Europe to remove numerous IRGC-linked entities from their sanction lists.**

Europe will de-list significant IRGC entities and persons including the Quds Force and its commander Qassem Soleimani, one of the Iranian regime's most dangerous and notorious men. Some of these de-listings will occur on Implementation Day, but many more will fall off after eight years (assuming that they are even enforced over the next eight years).

Khatam al-Anbiya (KAA), a massive IRGC conglomerate, was designated by the United States as a proliferator of weapons of mass destruction.[38] It is Iran's biggest construction firm and, according to my colleagues' estimates, "may be its largest company outright, with 135,000 employees and 5,000 subcontracting firms."[39] KAA has hundreds of subsidiaries in numerous sectors of Iran's economy including its nuclear and defense programs, energy, construction, and engineering. EU sanctions against the company will be lifted after eight years, whether or not the IAEA concludes that Iran's nuclear program is peaceful.

Similarly, the IRGC Cooperative Foundation (aka *Bonyad Taavon Sepah*), the IRGC investment arm, was designated by the U.S. Treasury as a proliferator of weapons of mass destruction,[40] but is slated to be de-listed by the EU after eight years as a result of the JCPOA. It is not listed among the entities that the United States will de-list. The portfolio of IRGC Cooperative Foundation controls more than 20% of the value of the Tehran Stock Exchange.[41]

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[38] Department of State, Office of the Spokesman, "Fact Sheet: Designation of Iranian Entities and Individuals for Proliferation Activities and Support for Terrorism," October 25, 2007. (http://2001-2009.state.gov/r/pa/prs/ps/2007/oct/94193.htm)

[39] Parisa Hafezi & Louis Charbonneau, "Iranian Nuclear Deal Set to Make Hardline Revolutionary Guards Richer," *Reuters*, July 6, 2015. (http://www.reuters.com/article/2015/07/06/us-iran-nuclear-economy-insight-idUSKCN0PG1XV20150706); Emanuele Ottolenghi & Saeed Ghasseminejad, "The Nuclear Deal's Impact on Iran's Revolutionary Guards," *Foundation for Defense of Democracies*, July 17, 2015. (http://www.defenddemocracy.org/media-hit/emanuele-ottolenghi-the-nuclear-deals-impact-on-irans-revolutionary-guards/)

[40] Department of the Treasury, Press Release, "Fact Sheet: Treasury Designates Iranian Entities Tied to the IRGC and IRISL," December 21, 2010. (http://www.treasury.gov/press-center/press-releases/Pages/tg1010.aspx)

[41] Emanuele Ottolenghi & Saeed Ghasseminejad, "The Nuclear Deal's Impact on Iran's Revolutionary Guards," *Foundation for Defense of Democracies*, July 17, 2015. (http://www.defenddemocracy.org/media-hit/emanuele-ottolenghi-the-nuclear-deals-impact-on-irans-revolutionary-guards/

Ansar Bank and Mehr Bank, which are both IRGC-owned and were designated by the Treasury for providing financial services to the IRGC,[42] will also be de-listed by the EU (but not by the United States). They will be allowed back onto the SWIFT system and may open branches, conduct transactions, and facilitate financial flows for the IRGC. **Other IRGC-linked banks, like Bank Melli,[43] will be de-listed by both the United States and Europe upon Implementation Day and allowed back onto SWIFT.**

The Quds Force, the IRGC's external arm, will also be a beneficiary of sanctions relief. In addition to the EU de-listing, the JCPOA will lift both U.S. and EU sanctions on Iran's commercial airline Iran Air, on which the Quds Force depends to "dispatch weapons and military personnel to conflict zones worldwide. … The Quds Force will have access to newer, larger, and more efficient planes with which to pursue its strategic objectives."[44]

The JCPOA also de-lists several IRGC military research and development facilities. For example, EU sanctions on the Research Center for Explosion and Impact will be lifted after eight years. This entity was designated by the EU for connection to the possible military dimensions of Iran's nuclear program.[45] Whether or not the IAEA has reached a broader conclusion that Iran's program is peaceful and this center is not engaged in weapons-related activities, the sanctions will be lifted.

In eight years, United States will also lift sanctions on central pillars of Iran's nuclear and weaponization activities. Two central individuals, Fereidoun Abbasi-Davani and Mohsen Fakhrizadeh, will be de-listed. Abbasi-Davani is the former head of the Atomic Energy Organization of Iran.[46] Fakhrizadeh is the AQ Khan of Iran's nuclear weapons development and, according to the U.S. State Department, "managed activities useful in the development of a nuclear explosive device" and designated "for his involvement in Iran's proscribed WMD activities."[47]

The United States will also de-list the Organization of Defensive Innovation and Research (SPND), an entity "primarily responsible for research in the field of nuclear

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[42] Department of the Treasury, Press Release, "Fact Sheet: Treasury Designates Iranian Entities Tied to the IRGC and IRISL," December 21, 2010. (http://www.treasury.gov/press-center/press-releases/Pages/tg1010.aspx)

[43] Department of the Treasury, Press Release, "Fact Sheet: Designation of Iranian Entities and Individuals for Proliferation Activities and Support for Terrorism," October 25, 2007. (http://www.treasury.gov/press-center/press-releases/Pages/hp644.aspx)

[44] Emanuele Ottolenghi & Saeed Ghasseminejad, "The Nuclear Deal's Impact on Iran's Revolutionary Guards," *Foundation for Defense of Democracies*, July 17, 2015. (http://www.defenddemocracy.org/media-hit/emanuele-ottolenghi-the-nuclear-deals-impact-on-irans-revolutionary-guards/)

[45] The Council of the European Union, "Council Implementing Regulation (EU) No 1245/2011 of 1 December 2011 Implementing Regulation (EU) No 961/2010 on Restrictive Measures against Iran," *Official Journal of the European Union*, December 2, 2011. (http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32011R1245)

[46] Department of State, Press Statement, "Increasing Sanctions Against Iranian Nuclear Proliferation Networks Joint Treasury and State Department Actions Target Iran's Nuclear Enrichment and Proliferation Program," December 13, 2012. (http://www.state.gov/r/pa/prs/ps/2012/12/202023.htm)

[47] Department of State, Media Note, "Additional Sanctions Imposed by the Department of State Targeting Iranian Proliferators," August 29, 2014. (http://www.state.gov/r/pa/prs/ps/2014/231159.htm)

weapons development," according to the U.S. State Department. The organization was designated less than a year ago, during the P5+1 negotiations with Iran, and was created by Fakhrizadeh.[48] The EU will also de-list SPND and Abbasi-Davani and Fakhrizadeh at the same time.

Additionally, the United States will de-list Aria Nikan Marin Industry, which sources goods for Iran's nuclear program and whose customers include Khatam al-Anbiya;[49] Iran Pooya, which supplies material for centrifuge production;[50] and the Kalaye Electric Company, which was designated as a proliferator in 2007 for its involvement in Iran's centrifuge research and development efforts.[51] Kalaye Electric was a site of centrifuge production in 2003. When the IAEA requested access and the ability to take environmental samples, Iran delayed granting access and, according to experts, took "extraordinary steps to disguise the past use and purpose of this facility."[52]

Jahan Tech Rooyan Pars and Mandegar Baspar Kimiya Company will also be delisted. These two entities were involved in illicit procurement of proliferation-sensitive material.[53]

Additional Entities Potentially Eligible for Sanction

In the spring of 2014, my colleagues provided the British and American governments with a database of companies and individuals tied to the IRGC. The full lists are submitted with this Testimony as Exhibits A and B. Entities in this database, which were not previously sanctioned, have not subsequently been sanctioned by either the United States or the European Union. These governments had 16 months to verify and add these companies/individuals to their sanctions lists but refrained from doing so. The non-listing of these entities also provided the IRGC with economic benefits as these companies and persons operate without restrictions.

EXHIBIT A is a database of 217 enterprises of the inner circle of the IRGC's business empire. Iran's Islamic Revolutionary Guard Corps intervene in Iran's economy through three channels: The IRGC Cooperative Foundation, The Basij Cooperative Foundation, and Khatam al-Anbiya Construction Headquarters. These three holding companies are direct shareholders of businesses listed in Exhibit A, which also includes the names of their 1,073 board members, CEOs, and CFOs since 2003. Iran's Official Journal is the

[48] Ibid.
[49] Department of State, Press Statement, "Increasing Sanctions Against Iranian Nuclear Proliferation Networks Joint Treasury and State Department Actions Target Iran's Nuclear Enrichment and Proliferation Program," December 13, 2012. (http://www.state.gov/r/pa/prs/ps/2012/12/202023.htm)
[50] Ibid.
[51] Department of the Treasury, Press Release, "Treasury Targets Iranian Companies for Supporting WMD Proliferation," February 16, 2007. (http://www.treasury.gov/press-center/press-releases/Pages/hp267.aspx)
[52] "ISIS Imagery Brief: Kalaye Electric," *Institute for Science and International Security*, March 31, 2005. (http://isis-online.org/publications/iran/kalayeelectric.html)
[53] Department of State, Media Note, "Additional Sanctions Imposed by the Department of State Targeting Iranian Proliferators," August 29, 2014. (http://www.state.gov/r/pa/prs/ps/2014/231159.htm)

source for this information; hyperlinks to entries for each company are provided in the database.[54]

Due to lax filing obligations for Iranian non-publicly traded companies, open-source information does not detail the percentage of ownership of companies by each shareholder nor enables us to ascertain the affiliation of each board member and executive to the IRGC. Nevertheless, this database lists companies in which the IRGC, as a direct stakeholder with the power to select at least one member of the board, exercises considerable influence and enjoys profits from the company's dividends.

EXHIBIT B is a list of companies publicly traded on the Tehran Stock Exchange (TSE), in which the IRGC Cooperative Foundation, the Basij Cooperative Foundation, or the Armed Forces Pension Fund jointly or separately own at least 50%+1 of the shares or control the majority of the votes on the Board. The combined value of these holdings amounts to 20%, or $17.5 billion, of the total market value of the Tehran Stock Exchange.[55] Of the companies listed in Exhibit B, only three have been sanctioned by the United States—one of which, Ghadir Investment Company, will be de-listed by the Treasury Department within 6-12 months.

An earlier version of Exhibit A was submitted to the Department of Treasury at a March 2014 meeting with FDD analysts, for their review. The database provided, to date, the most accurate map of IRGC direct holdings in Iran's economy and offered the potential for additional designation of IRGC companies. Companies listed on Exhibit B were repeatedly mentioned in articles and research by FDD experts.[56]

Since the information in the exhibits was made available to the Obama administration, none of the companies which were not sanctioned at the time have been subsequently added to Treasury's designations.

THE JCPOA'S IRANIAN NUCLEAR SNAPBACK

The JCPOA contains a weak enforcement mechanism. Throughout the negotiations, Obama administration officials have explained that under a final deal, the United States and its allies would be able to re-impose sanctions quickly in order to punish Iranian non-compliance and bring Iran back into compliance with its nuclear commitments. This was the so-called "snapback" sanction.

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[54] Iranian Official Journal, accessed July 20, 2015. (http://www.gazette.ir/)

[55] The information on which this conclusion is based is available on the Tehran Stock Exchange website (http://www.tsetmc.com/Loader.aspx?ParTree=15)

[56] For example, see Emanuele Ottolenghi & Saeed Ghasseminejad, "Who Really Controls Iran's Economy," *The National Interest*, May 20, 2015. (http://nationalinterest.org/feature/who-really-controls-irans-economy-12925)

Even as originally conceived, this enforcement mechanism was flawed[57] because there would likely be significant disagreements between the United States, European states, and members of the U.N. Security Council on the evidence, the seriousness of infractions, the appropriate level of response, and likely Iranian retaliation. In addition to this diplomatic hurdle, the snapback sanction mechanism was economically flawed because it took years to persuade international companies to exit Iran after they had invested billions of dollars; once companies re-enter the Iranian market, it will be difficult to get them to leave again. Just yesterday, Foreign Minister Mohammad Zarif noted that the "swarming of businesses to Iran" is a barrier to the re-imposition of sanctions, and once the sanctions architecture is dismantled, "it will be impossible to reconstruct it." Zarif boasted that Iran can restart its nuclear activities faster than the United States can re-impose sanctions.[58]

Furthermore, sanctions impacted reputational and legal risk calculations of private companies evaluating potential business deals with an Iranian government, economy, and entities that had consistently engaged in deceptive and other illicit conduct. The question of risk and the integrity of Iran's economy and financial dealings cannot be turned on and off quickly. The snapback sanction in the JCPOA also has an additional economic delay because it grandfathers in existing deals, providing an incentive for companies to move as quickly as possible to sign major long-term so that any existing contacts will not be subject to snapback sanctions.

The JCPOA further undermines the snapback sanction—the United States' only peaceful enforcement mechanism—through the dispute resolution mechanism, which is governed by a Joint Commission compromised of the United States, EU, France, U.K., Germany, China, Russia and Iran. The mechanism creates a 60-plus day delay between the time that the United States (or another P5+1 member) announces that a violation has occurred and the time that United Nations sanctions are re-imposed.[59]

If the United States believes that Iran has violated the deal, Washington will refer Iran to the Joint Commission, which consists of the P5+1, Iran, and an EU representative. If the issue cannot be resolved by consensus within the Joint Commission, after a process of 35 days, the United States can then unilaterally refer the issue to the U.N. Security Council. The Security Council must then pass a resolution (which the United States can veto) to continue the current sanctions relief. If that resolution is not passed within another 30 days, the previous U.N. sanctions will be re-imposed. The "snap" in "snapback" therefore takes more than two months. The mechanism also does not provide for any unilateral re-imposition of sanctions, nor does the U.N. Security Council resolution, Resolution 2231,

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[57] For more detail on the challenges of the "snapback" sanction, see "The 'Snapback' Sanction as a Response to Iranian Non-Compliance," *Iran Task Force*, January 2015. (http://taskforceoniran.org/pdf/Snapback_Memo.pdf)

[58] "Foreign Investments in Iran to Serve as Barrier for Sanctions Snapback – FM," *Voice of the Islamic Republic of Iran, Radio Farhang* (in Persian), July 21, 2015. (Accessed via BBC Worldwide Monitoring)

[59] "Joint Comprehensive Plan of Action," Vienna, July 14, 2015, paragraphs 36-37. (http://eeas.europa.eu/statements-eeas/docs/iran_agreement/iran_joint-comprehensive-plan-of-action_en.pdf)

which the Obama administration pushed forward to a vote despite congressional requests to delay until after Congress had thoroughly reviewed the deal.[60]

Furthermore, the resolution states that **the snapback mechanism is for issues of "significant non-performance," implying that it would not likely be used for incidents of incremental cheating**. The Iranian regime cheats incrementally, not egregiously, even though the sum total of its incremental cheating is egregious. The snapback provision incentivizes Iran to continue this behavior because there is no enforcement mechanism to punish incremental cheating.

More importantly, JCPOA has armed Iran with its own nuclear "snapbacks" against attempts to re-impose U.N. sanctions in respond to Iranian nuclear violations. The JCPOA explicitly states, "Iran has stated that if sanctions are reinstated in whole or in part, Iran will treat that as grounds to cease performing its commitments under this JCPOA in whole or in part."[61]

This nuclear snapback also is included in text relating to both EU and U.S. economic snapbacks:

> "The EU will refrain from re-introducing or re-imposing the sanctions that it has terminated implementing under this JCPOA without prejudice to the dispute resolution mechanism provided for under this JCPOA. There will be no new nuclear-related UN Security Council sanctions and no new EU nuclear-related sanctions or restrictive measures."[62]

In addition:

> "The U.S. Administration, acting consistent with the respective roles of the President and the Congress, will refrain from re-introducing or re-imposing the sanctions specified in Annex II that it has ceased applying under this JCPOA, without prejudice to the dispute resolution process provided for under this JCPOA… [and] will refrain from imposing new nuclear-related sanctions. ***Iran has stated that it will treat such a re-introduction or re-imposition of the sanctions specified in Annex II, or such an imposition of new nuclear-related***

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[60] Steny Hoyer, Press Release, "Hoyer: U.N. Security Council Vote Should Wait for Congressional Review Period," July 17, 2015. (http://www.democraticwhip.gov/content/hoyer-un-security-council-vote-should-wait-congressional-review-period); House Committee on Foreign Affairs, Press Release, "Chairman Royce, McCaul to President on Iran Deal: UN Security Council Should Wait Until Congressional Review is Complete," July 16, 2015. (http://foreignaffairs.house.gov/press-release/chairmen-royce-mccaul-president-iran-deal-un-security-council-should-wait-until); "Congress Leaders Ask White House To Delay UN Vote on Iran Deal," *JTA*, July 17, 2015. (http://forward.com/news/breaking-news/312210/congress-leaders-ask-white-house-to-delay-un-vote-on-iran-deal/)

[61] "Joint Comprehensive Plan of Action," Vienna, July 14, 2015, paragraph 37. (http://eeas.europa.eu/statements-eeas/docs/iran_agreement/iran_joint-comprehensive-plan-of-action_en.pdf)

[62] Ibid, paragraph 26.

> ***sanctions, as grounds to cease preforming its commitments under this JCPOA in whole or in part.***"[63] (emphasis added)

Finally, the JPCOA contains an explicit requirement for the EU and the United States to do nothing to interfere with the normalization of trade and economic relations with Iran:

> "The EU and its Member States and the United States, consistent with their respective laws, will ***refrain from any policy specifically intended to directly and adversely affect the normalization of trade and economic relations with Iran*** inconsistent with their commitments not to undermine the successful implementation of this JCPOA."[64] (emphasis added)

Iran can use these provisions to argue that any re-imposition of sanctions, even if implemented on non-nuclear grounds "adversely affects the normalization of trade and economic relations" and will challenge attempts by the EU or United States to re-instate sanctions on non-nuclear grounds. Iran will threaten to simply walk away from the deal and expand its nuclear program.

Even while incrementally cheating on its commitments, Iran could force the United States and Europe to choose between not strictly enforcing the agreement and abrogating the whole agreement. Given the normal political and diplomatic environment, which encourages parties not to undermine existing agreements, it is highly likely that that the United States and Europe would choose not to address incremental cheating. Iran is likely to get away with small- and medium-sized violations, since both the United States and Europe are heavily invested in this deal and would only abrogate it for a major violation. **The JCPOA's language also provides Iran with an opening to insist that other non-nuclear sanctions measures, including Iran's inclusion on the state sponsor of terrorism list, hinders trade and therefore should be terminated.**

This JCPOA is flawed in its design; it contains no peaceful, effective means to enforce the deal and explicitly provides Iran with an opening for a nuclear snapback that it can use to characterize itself as the aggrieved party if the EU or U.S. re-imposes sanctions. This nuclear snapback could be particularly effective against the Europeans, who will be loathe to do anything that leads to Iranian nuclear escalation, and on whose support the United States needs on the Joint Committee, at the U.N. Security Council, in a coordinated transatlantic snapback scenario of EU and U.S. sanctions, or, at a minimum, to comply with U.S. secondary sanctions. To neutralize the effectiveness of economic snapbacks, Iran could target Europe as the weakest link through threats of nuclear escalation or through inducements of substantial investment and commercial opportunities.

CONGRESSIONAL DEFENSE OF THE SANCTIONS ARCHITECTURE

[63] Ibid.
[64] Ibid, paragraph 29.

Congress should require the administration to renegotiate certain terms of the proposed JCPOA and resubmit the amended agreement for congressional approval. It is not unprecedented that Congress and the administration should work together to renegotiate the terms of a treaty or non-binding agreement. Congress can use this precedent to encourage the strengthening of the deal on its technical and conceptual merits. **Specifically, Congress can ensure that the sanctions architecture is not precipitous unraveled. This defense of the sanctions architecture will provide peaceful economic leverage to enforce a better deal.**

Tie Sanctions Relief to Demonstrable Changes in Iranian Conduct

Since sanctions snapbacks are a flawed mechanism, the lifting of sanctions should be tied to changes in Iran's conduct that prompted the sanctions in the first place. The provision of sanctions relief should only occur after Iran meets specific, verifiable nuclear and illicit finance benchmarks.

Congress should require that the Obama administration renegotiate the terms of the sanctions relief. The administration and Congress should work together to create a more effective sanctions relief program that deters and punishes Iranian non-compliance and supports the monitoring, verification, and inspection regime. The United States should also make it clear to Iran that Washington will continue to impose sanctions and target Iran's support for terrorism and its abuse of human rights, and particularly the dangerous role played by the IRGC across a range of illicit activities.

The following recommendations outline how Congress can defend the conduct-based sanctions architecture. These recommendations are aimed at providing a more effective mechanism for sanctions relief under an amended JCPOA.

1. **Develop a rehabilitation program for designated Iranian banks that puts the onus on Tehran to demonstrate that the banks are no longer engaged in illicit financial conduct.**

While U.S. financial sanctions are implemented and enforced by the Treasury Department, Congress can play a crucial role by legislating the terms of a rehabilitation program for designated Iranian banks and by laying out specific benchmarks that must be met prior to the suspension of financial sanctions.

Congress should require that Treasury submit a financial sanctions rehabilitation program plan that includes specific benchmarks that institutions must meet before Treasury suspends or terminates key designations. The rehabilitation program should focus on industry standards of financial integrity. Congress should also require Treasury to include a certification, subject to periodic reviews, that will be published in the Federal Register prior to de-designation.

2. Work with the Obama administration on licenses to foreign financial institutions and foreign companies engaging in business transactions with Iran.

Given the significant presence of the IRGC in key strategic sectors of Iran's economy,[65] including the financial sector, it will very difficult for foreign financial institutions to confirm that their counterparts on any transaction are not connected to the IRGC. Only those institutions with the strictest compliance procedures may be able to differentiate between upstanding Iranian corporations and corrupt firms. Western banks, especially those that have previously run afoul of U.S. sanctions, may be hesitant to re-enter the Iranian financial market and reportedly only considering financing non-Iranian firms working in Iran.[66]

The United States can incentivize the implementation of strict due diligence and "know your customer" procedures by granting special licenses to companies to operate in Iran, but only for transactions not connected to the IRGC and not in support of terrorism, ballistic missile development, and human rights abuses. Even those foreign financial institutions will face significant risks from IRGC, ballistic missile, terrorism, and human rights sanctions; from lawyers seeking to collect on tens of billions of dollars in judgments on behalf of victims of Iranian terrorism; and from the reputational damage from association with repressive and dangerous regime elements. Buyer and seller beware will likely still be the operating principle for heads of global compliance of these banks long after a nuclear deal is concluded.

3. Legislate criteria for the suspension of sanctions on the Central Bank of Iran and the lifting of the Section 311 finding.

The suspension of sanctions against the Central Bank of Iran, even more than the de-designation of individual Iranian banks, will provide significant relief to Iran and should therefore also be tied to verifiable changes in Iranian behavior. Lawmakers could require the president to certify to Congress, prior to suspending sanctions against the CBI and prior to the lifting of the Section 311 finding, that Iran is no longer a "jurisdiction of primary money laundering concern" and that the CBI, as the central pillar of Iran's illicit financial activities, is no longer engaged in "support for terrorism," "pursuit of weapons of mass destruction," including the development of ballistic missiles, or any "illicit and deceptive financial activities." Congress should stipulate that Treasury must certify that the entire country's financial system no longer poses "illicit finance risks for the global financial system." Congress should consider enshrining the Section 311 finding in legislation and making the lifting of the 311 subject to specific termination criteria relating to Iranian illicit conduct.

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[65] Emanuele Ottolenghi & Saeed Ghasseminejad, "Who Really Controls Iran's Economy," *The National Interest*, May 20, 2015. (http://nationalinterest.org/feature/who-really-controls-irans-economy-12925); Ali Alfoneh, "Sanctions Relief and the IRGC," *FDD Policy Brief*, June 4, 2015. (http://www.defenddemocracy.org/media-hit/ali-alfoneh-sanctions-relief-and-the-irgc/)

[66] Martin Arnold, Simond Kerr, & Ben McLannahan, "Post-Deal Iran an Opportunity but Legal Minefield Too," *Financial Times*, July 19, 2015. (http://www.ft.com/intl/cms/s/0/dc76399e-2aff-11e5-8613-e7aedbb7bdb7.html#axzz3gTRC6LZP)

4. Legislate under what circumstances funds in escrow accounts can be released.

An estimated $100 billion in Iranian oil revenues have accumulated in semi-restricted escrow accounts and can only be spent on non-sanctionable goods in the countries where they are accumulating or on humanitarian goods from a third country. Between January 2014 and June 30, 2015, under the JPOA, Iran received $11.9 billion in installments from these escrow accounts.[67] Instead of allowing the repatriation of the funds to Iran, Congress should amend the Iran Threat Reduction Act (ITRA) to create a mechanism for the release of specific amounts in installments if Iran is complying with its commitments. However, these funds should not be repatriated to Iran and be moved to escrow accounts where Iran can spend them on non-sanctionable European goods and where they can be more easily recaptured in a snapback scenario (European banks are more likely to comply than Chinese banks, for example). None of these escrowed oil funds should be repatriated back to Iran until Treasury certifies that Iran is no longer a "primary money laundering concern" and a state sponsor of terrorism and Congress approves this certification.

5. Enforce and expand designations of IRGC-affiliated entities.

Even an amended JCPOA will not address Iran's support for terrorism, threatening and destabilizing behavior towards its neighbors, and systematic human rights abuses. As such, Congress should require presidential certifications that no sanctions relief will go to the IRGC or IRGC-affiliated entities.

Congress could clarify that it expects that no sanctions on IRGC-linked entities, whether based on nuclear, ballistic missile, or terrorism activities, will be lifted against any entity or financial institution until the president certifies that Iran is no longer a state sponsor of terrorism and the IRGC no longer meets the criteria as a designated entity under U.S. law. Congress should go further and designate the IRGC in its entirety under Executive Order 13224 for its role in directing and supporting international terrorism (it is currently only designated under Executive Order 13382 for proliferation purposes; the Quds Force is designated under EO 13224).

6. Enforce and expand IRGC, terrorism- and human rights-related designations.

Iran's continued support for global terrorism requires that U.S. terrorism sanctions be maintained and expanded. Iran's human rights record has, by numerous expert accounts, deteriorated under President Hassan Rouhani.[68] Congress should work with the Obama

[67] Department of the Treasury, "Frequently Asked Questions Relating to the Extension of Temporary Sanctions Relief through June 30, 2015, to Implement the Joint Plan of Action between the P5 + 1 and the Islamic Republic of Iran," November 25, 2014, pages 5-6, (http://www.treasury.gov/resource-center/sanctions/Programs/Documents/jpoa_ext_faq_11252014.pdf)

[68] "Iranian Nobel Laureate: Human Rights As Bad As Under Ahmadinejad," *Associated Press*, November 12, 2014. (http://english.alarabiya.net/en/perspective/features/2014/11/12/Iranian-Nobel-laureate-Human-rights-as-bad-as-under-Ahmadinejad.html); Sangwon Yoon, "Iran Leader Fails to Deliver on Rights

administration to enhance terrorism sanctions, particularly focused on the IRGC and Quds Force and its various officials, entities, and instrumentalities. Congress should work with the Obama administration to significantly expand U.S. human rights sanctions against any and all Iranian officials, entities, and instrumentalities engaged in human rights abuses. The penalties for both of these sanctions should go beyond travel bans and asset freezes and target the sectors, entities, and instrumentalities that provide revenues to fund Iranian terrorism activities and/or human rights abuses.

CONCLUSION

As a result of restrictions that sunset on its nuclear program, ballistic missile program, access to heavy weaponry, and ballistic missile development, Iran over time will be permitted not only to maintain its current nuclear capacity, but also to develop it further to an industrial-sized nuclear program with a near-zero breakout time, an easier-to-hide and more efficient advanced-centrifuge-powered clandestine sneak-out pathway, and multiple heavy-water reactors. Iran will be able to buy and sell heavy weaponry with the expiration of the arms embargo, bolstering IRGC military capabilities and arming the most destabilizing and dangerous regimes and terrorism organizations. Iran will also be able to access key technologies to further develop its long-range ballistic missile program, including for the building of an ICBM that threatens the United States.

At the same time, the JCPOA dismantles much of the international sanctions architecture, while abandoning the core principles of the conduct-based sanctions regime that the Obama and George W. Bush administrations built up over more than a decade. The unraveling of the U.S. and EU sanctions regimes leaves Iran as a growing economy increasingly immunized against future economic sanctions snapbacks. It provides Iran with $150 billion in early sanctions relief and hundreds of billions of dollars in future relief with which the leading state of terrorism can continue to fund its dangerous activities. Of great concern, the JCPOA provides Iran with a "nuclear snapback" to intimidate Europe, the United States, and other countries, to refrain from using sanctions as an effective mechanism to enforce the nuclear agreement and to target the full range of its illicit conduct including its support for terrorism.

The JCPOA is a fundamentally flawed deal in its inherent design. Congress should require the Obama administration to renegotiate and fix the major flaws of the agreement and resubmit an amended JCPOA to Congress for review. Simultaneously, Congress should defend the economic sanctions architecture it helped create and tie all future sanctions relief to verifiable changes in Iranian conduct that prompted the sanctions in the first place.

Promises, UN Says," *Bloomberg*, October 27, 2014. (http://www.bloomberg.com/news/2014-10-27/iran-leader-fails-to-deliver-on-rights-promises-un-says.html)

Exhibit A: Companies in which the IRGC is a Shareholder					
Company Name	**Board Member**	**Position**	**Company Represented in Board Position (if applicable)**	**Source**	**Persian Year information was updated by Iran's Official Journal**
Bonyad Taavon Basij	Gholam Reza Noshadi	Chairman of the Board	IRGC	Link	1389
Bonyad Taavon Sepah	Asghar Saleh Esfahani	Member of the Board	IRGC	Link	1382
Bonyad Taavon Sepah	Asghar Sabouri	Directing Manager	IRGC	Link	1382
Bonyad Taavon Sepah	Jamal Aberoumand	Member of the Board	IRGC	Link	1382
Bonyad Taavon Sepah	Hossein Zarif Manesh	Member of the Board	IRGC	Link	1382
Bonyad Taavon Sepah	Reza Soleymani Dorcheh	Auditor	IRGC	Link	1382
Bonyad Taavon Sepah	Saeed Younes Sinaki	Auditor	IRGC	Link	1382
Bonyad Taavon Sepah	Ali Akbar Ahmadian	Chairman of the Board	IRGC	Link	1382
Hesabrasi Kousar Bonyad Taavon Basij	Gholam Hossein Kololi Dezfouli	Chairman of the Board	Bonyad Taavon Basij	Link	1389
Hesabrasi Kousar Bonyad Taavon Basij	Gholam Hossein Taghi Nataj Malek Shahi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1389
Hesabrasi Kousar Bonyad Taavon Basij	Akbar Hosseini	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1389
Hesabrasi Kousar Bonyad Taavon Basij	Masood Abdollah Zadeh	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1389
Hesabrasi Kousar Bonyad Taavon Basij	Seyed Hossein Tabasi	Vice Chairman of the Board and Directing Manager	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1389
Jahad Khane Sazi Ostan Zanjan	Ataollah Pour Baghaee	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Ebrahim Afshari Esfidvajani	Member of the Board		Link	1391

Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Zahra Ahmadian	Member of the Board		Link	1391
Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Seyyed Mohammad Shaker Taheri	Member of the Board		Link	1391
Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Seyyed Mehdi Majidi	Member of the Board		Link	1391
Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Abdolhossein Zareiy	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1391
Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Mohammad Firouzi	Directing Manager		Link	1391
Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Mohammad Hossein Ale Eshagh	Chairman of the Board		Link	1391
Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Ebrahim Afshari Esfidvajani	Member of the Board		Link	1389
Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Jamal Baba Moradi	Vice Chairman of the Board		Link	1389
Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Saeed Saleh Niya	Directing Manager and Member of the Board		Link	1389
Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Abdolnabi Ghobeyshavi	Reserve Auditor	Bonyad Taavon Sepah	Link	1389
Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Mohsen Farshchi	Chairman of the Board		Link	1389
Moassesey Farhangi Amouzeshi Shahrak Shahid Mahalati	Mansour Najafi Arani	Director of Finance		Link	1389
Moasseseye Bonyad Taavon Sepah	Jamal Aberoumand	Member of the Board	IRGC	Link	1391
Moasseseye Bonyad Taavon Sepah	Saeed Younes Sinaki	Main Auditor	IRGC	Link	1391
Moasseseye Bonyad Taavon Sepah	Seyyed Aminollah Emami	Member of the Board	IRGC	Link	1391
Moasseseye Bonyad Taavon Sepah	Seyyed Parviz Fatah	Directing Manager and Member of the Board	IRGC	Link	1391
Moasseseye Bonyad Taavon Sepah	Morteza Bahmanyar	Financial Vice Chancellor	IRGC	Link	1391
Moasseseye Bonyad Taavon Sepah	Morteza Rezaee	Chairman of the Board	IRGC	Link	1391
Moasseseye Bonyad Taavon Sepah	Masoud Mehrdadi	Member of the Board	IRGC	Link	1391

Moasseseye Bonyad Taavon Sepah	Yahya Alaoldini	Main Auditor	IRGC	Link	1391
Moasseseye Bonyad Taavon Sepah	Jamal Aberoumand	Member of the Board	IRGC	Link	1390
Moasseseye Bonyad Taavon Sepah	Rostam Ghasemi	Member of the Board	IRGC	Link	1390
Moasseseye Bonyad Taavon Sepah	Saeed Younes Estaki	Main Auditor	IRGC	Link	1390
Moasseseye Bonyad Taavon Sepah	Saeed Younes Estaki	Reserve Auditor	IRGC	Link	1390
Moasseseye Bonyad Taavon Sepah	Seyyed Aminollah Emami Tabatabayi	Main Auditor	IRGC	Link	1390
Moasseseye Bonyad Taavon Sepah	Seyyed Aminollah Emami Tabatabayi	Member of the Board	IRGC	Link	1390
Moasseseye Bonyad Taavon Sepah	Seyyed Parviz Fatah	Directing Manager and Member of the Board	IRGC	Link	1390
Moasseseye Bonyad Taavon Sepah	Morteza Bahmanyar	Financial Vice Chancellor	IRGC	Link	1390
Moasseseye Bonyad Taavon Sepah	Morteza Rezaee	Chairman of the Board	IRGC	Link	1390
Moasseseye Bonyad Taavon Sepah	Masoud Mehrdadi	Member of the Board	IRGC	Link	1390
Moasseseye Bonyad Taavon Sepah	Yahya Alaoldini	Main Auditor	IRGC	Link	1390
Moasseseye Bonyad Taavon Sepah	Ahmad Vahid Dastjerdi	Member of the Board	IRGC	Link	1388
Moasseseye Bonyad Taavon Sepah	Parviz Fatah	Directing Manager and Member of the Board	IRGC	Link	1388
Moasseseye Bonyad Taavon Sepah	Jamal Aberoumand	Member of the Board	IRGC	Link	1388
Moasseseye Bonyad Taavon Sepah	Saeed Younes Sinaki	Main Auditor	IRGC	Link	1388
Moasseseye Bonyad Taavon Sepah	Saeed Younes Shakibi	Main Auditor	IRGC	Link	1388
Moasseseye Bonyad Taavon Sepah	Seyyed Hossein Tabasi	Main Auditor	IRGC	Link	1388
Moasseseye Bonyad Taavon Sepah	Morteza Bahmanyar	Financial Vice Chancellor	IRGC	Link	1388
Moasseseye Bonyad Taavon Sepah	Morteza Rezaee	Chairman of the Board	IRGC	Link	1388
Moasseseye Bonyad Taavon Sepah	Masoud Mehrdadi	Member of the Board	IRGC	Link	1388
Moasseseye Bonyad Taavon Sepah	Ahmad Vahid Dastjerdi	Directing Manager	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Ahmad Vahid Dastjerdi	Directing Manager and Member of the Board	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Asghar Saleh Esfahani	Directing Manager and Member of the Board	IRGC	Link	1387

Moasseseye Bonyad Taavon Sepah	Amir Ostad Hossein	Financial Vice Chancellor	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Jamal Aberoumand	Vice Chairman of the Board	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Rostam Ghasemi	Member of the Board	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Saeed Younes Sinaki	Main Auditor	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Saeed Younes Sinaki	Reserve Auditor	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Seyyed Hossein Tabis	Main Auditor	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Gholamhossein Taghi Nattaj Malekshah	Member of the Board	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Mahmoud Rahnama	Member of the Board	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Morteza Bahmanyar	Financial Vice Chancellor	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Morteza Rezaee	Chairman of the Board	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Masoud Mehrdadi	Member of the Board	IRGC	Link	1387
Moasseseye Bonyad Taavon Sepah	Asghar Saleh Esfahani	Directing Manager and Member of the Board	IRGC	Link	1385
Moasseseye Bonyad Taavon Sepah	Jamal Aberoumand	Member of the Board	IRGC	Link	1385
Moasseseye Bonyad Taavon Sepah	Reza Soleymani	Main Auditor	IRGC	Link	1385
Moasseseye Bonyad Taavon Sepah	Saeed Younes Sinaki	Main Auditor	IRGC	Link	1385
Moasseseye Bonyad Taavon Sepah	Saeed Younes Sinaki	Reserve Auditor	IRGC	link	1385
Moasseseye Bonyad Taavon Sepah	Ali Akbar Ahmadian	Chairman of the Board	IRGC	link	1385
Moasseseye Bonyad Taavon Sepah	Ali Haji Bagheri	Financial Vice Chancellor	IRGC	Link	1385
Moasseseye Bonyad Taavon Sepah	Kamand Eyssa Sharifi	Member of the Board	IRGC	Link	1385
Moasseseye Bonyad Taavon Sepah	Mohammad Javad zadeh	Member of the Board	IRGC	Link	1385
Moasseseye Bonyad Taavon Sepah	Reza Soleymani	Auditor	IRGC	Link	1383
Moasseseye Bonyad Taavon Sepah	Reza Soleymani	Main Auditor	IRGC	Link	1383
Moasseseye Bonyad Taavon Sepah	Saeed Younes Sinaki	Auditor	IRGC	Link	1383
Moasseseye Bonyad Taavon Sepah	Saeed Younes Sinaki	Reserve Auditor	IRGC	Link	1383
Moasseseye Farhangi Khadamati Samen olaeme	Jamal Baba Moradi	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1391

Moasseseye Farhangi Khadamati Samen olaeme	Seyyed Aminollah Emami	Chairman of the Board	Bonyad Taavon Sepah	Link	1391
Moasseseye Farhangi Khadamati Samen olaeme	Jamal Baba Moradi	Chairman of the Board	Bonyad Taavon Sepah	Link	1390
Moasseseye Farhangi Khadamati Samen olaeme	Hassan Ashtiyani Araghi	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1390
Moasseseye Farhangi Khadamati Samen olaeme	Hossein Khaleghi	Member of the Board	Sherkat Mohandesi o Moshavereiye Computer Goya	Link	1390
Moasseseye Farhangi Khadamati Samen olaeme	Reza Roustayee	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1390
Moasseseye Farhangi Khadamati Samen olaeme	Seyyed Aminollah Emami Tabatabayi	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1390
Moasseseye Farhangi Khadamati Samen olaeme	Seyyed Ali Navabi	Member of the Board	Sherkat Andishe O Omrane Mohyit	Link	1390
Moasseseye Farhangi Khadamati Samen olaeme	Majid Golbon	Reserve Auditor		Link	1390
Moasseseye Farhangi Khadamati Samen olaeme	Mohsen Farshchi	Member of the Board	Moasseseye Sandogh Pasandaz Gharzolhasaneh Ansar Olmojahedin	Link	1390
Moasseseye Farhangi Khadamati Samen olaeme	Jamal Baba Moradi	Chairman of the Board	Moasseseye Bonyad Taavon Sepah	Link	1388
Moasseseye Farhangi Khadamati Samen olaeme	Hossein Khaleghi	Member of the Board	Sherkat Pouya Aflak Sepehr	Link	1388
Moasseseye Farhangi Khadamati Samen olaeme	Saeed Hajar Zadeh	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1388
Moasseseye Farhangi Khadamati Samen olaeme	Saeed Saadati	Directing Manager and Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1388
Moasseseye Farhangi Khadamati Samen olaeme	Saeed Saadati	Directing Manager and Member of the Board	Moasseseye Sandogh Pasandaz Gharzolhasaneh Ansar Olmojahedin	Link	1388

Moasseseye Farhangi Khadamati Samen olaeme	Seyyed Amin Emami	Member of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1388
Moasseseye Farhangi Khadamati Samen olaeme	Seyyed Ali Navabi	Vice Chairman of the Board	Moasseseye Sandogh Pasandaz Gharzolhasaneh Ansar Olmojahedin	Link	1388
Moasseseye Farhangi Khadamati Samen olaeme	Ali Haji Bagheri	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1388
Moasseseye Farhangi Khadamati Samen olaeme	Ali Haji Bagheri	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1388
Moasseseye Farhangi Khadamati Samen olaeme	Faraj Ahmadi	Reserve Auditor		Link	1388
Moasseseye Farhangi Khadamati Samen olaeme	Mohammad Heydari	Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Moasseseye Farhangi Khadamati Samen olaeme	Ebrahim Khaksar Pour	Member of the Board	Sherkat Lizing Khodro Setareh Shargh	Link	1386
Moasseseye Farhangi Khadamati Samen olaeme	Asghar Saleh Esfahani	Chairman of the Board		Link	1386
Moasseseye Farhangi Khadamati Samen olaeme	Asghar Sabouri	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1386
Moasseseye Farhangi Khadamati Samen olaeme	Jamal Baba Moradi	Member of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1386
Moasseseye Farhangi Khadamati Samen olaeme	Javad Estaki	Member of the Board	Sandoogh Pasandaz o Gharzolhasaneh Ansar olmojahedin	Link	1386
Moasseseye Farhangi Khadamati Samen olaeme	Abbas Amini	Directing Manager and Member of the Board	Sherkat Nor olreza Isfahan	Link	1386
Moasseseye Farhangi Khadamati Samen olaeme	Alireza Tamizi	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1386

Moasseseye Farhangi Khadamati Samen olaeme Isfahan	Asghar Sabouri	Chairman of the Board	Moasseseye Bonyad Taavon Sepah	Link	1384
Moasseseye Farhangi Khadamati Samen olaeme Isfahan	Jamal Baba Moradi	Member of the Board	Sherkat Lizing Khodro Setareh Shargh	Link	1384
Moasseseye Farhangi Khadamati Samen olaeme Isfahan	Javad Estaki	Member of the Board	Moasseseye Sandogh Pasandaz Gharzolhasaneh Ansar Olmojahedin	Link	1384
Moasseseye Farhangi Khadamati Samen olaeme Isfahan	Abbas Amini	Directing Manager and Member of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1384
Moasseseye Farhangi Khadamati Samen olaeme Isfahan	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1384
Moasseseye Farhangi Khadamati Samen olaeme Isfahan	Alireza Tamizi	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1384
Moasseseye Farhangi Khadamati Samen olaeme Isfahan	Asghar Sabouri	Chairman of the Board	Bonyad Taavon Sepah	Link	1382
Moasseseye Farhangi Khadamati Samen olaeme Isfahan	Jamal Baba Moradi	Member of the Board	Sherkat Setareh Shargh	Link	1382
Moasseseye Farhangi Khadamati Samen olaeme Isfahan	Javad Estaki	Member of the Board	Moasseseye Pasandaz o Gharzolhasane Ansar Olmojahedin	Link	1382
Moasseseye Farhangi Khadamati Samen olaeme Isfahan	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Moasseseye Farhangi Khadamati Samen olaeme Isfahan	Abbas Amini	Directing Manager	Sherkat Mojtame Khane Sazi Sepahan	Link	1382
Moasseseye Farhangi Khadamati Samen olaeme Isfahan	Alireza Tamizi	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Moasseseye Hesabrasi Bonyad Taavon Sepah	Seyyed Hossein Tabasi	Main Auditor	IRGC	Link	1389

Moasseseye Hesabrasi Bonyad Taavon Sepah	Faraj Ahmadi	Reserve Auditor	IRGC	Link	1389
Moasseseye Hesabrasi Bonyad Taavon Sepah	Hossein Tabasi	Main Auditor	IRGC	Link	1388
Moasseseye Hesabrasi Bonyad Taavon Sepah	Faraj Ahmadi	Reserve Auditor	IRGC	Link	1388
Moasseseye Hesabrasi Bonyad Taavon Sepah	Amir Ostad Hossein	Directing Manager and Member of the Board	IRGC	Link	1387
Moasseseye Hesabrasi Bonyad Taavon Sepah	Javad Davood Abadi	Directing Manager and Member of the Board	IRGC	Link	1387
Moasseseye Hesabrasi Bonyad Taavon Sepah	Hassan Akbari	Member of the Board	IRGC	Link	1387
Moasseseye Hesabrasi Bonyad Taavon Sepah	Hassan Nasiri	Member of the Board	IRGC	Link	1387
Moasseseye Hesabrasi Bonyad Taavon Sepah	Hamid Reza Hatami	Chairman of the Board	IRGC	Link	1387
Moasseseye Hesabrasi Bonyad Taavon Sepah	Seyyed Ali Navab	Chairman of the Board	IRGC	Link	1387
Moasseseye Hesabrasi Bonyad Taavon Sepah	Abdolnabi Ghobeyshavi	Member of the Board	IRGC	Link	1387
Moasseseye Hesabrasi Bonyad Taavon Sepah	Ali Haji Bagheri	Vice Chairman of the Board	IRGC	Link	1387
Moasseseye Hesabrasi Bonyad Taavon Sepah	Morteza Bahmanyar	Vice Chairman of the Board	IRGC	Link	1387
Moasseseye Hesabrasi Bonyad Taavon Sepah	Faraj Ahmadi	Reserve Auditor	IRGC	Link	1386
Moasseseye Hesabrasi Bonyad Taavon Sepah	Ebrahim Khaksar Pour	Chairman of the Board	IRGC	Link	1385
Moasseseye Hesabrasi Bonyad Taavon Sepah	Amir Ostad Hossein	Directing Manager and Member of the Board	IRGC	Link	1385
Moasseseye Hesabrasi Bonyad Taavon Sepah	Hassan Akbari	Member of the Board	IRGC	Link	1385
Moasseseye Hesabrasi Bonyad Taavon Sepah	Khosrou Lotfali zadeh	Main Auditor	IRGC	Link	1385

Moasseseye Hesabrasi Bonyad Taavon Sepah	Abdolnabi Ghobeyshavi	Member of the Board	IRGC	Link	1385
Moasseseye Hesabrasi Bonyad Taavon Sepah	Ali Haji Bagheri	Vice Chairman of the Board	IRGC	Link	1385
Moasseseye Hesabrasi Bonyad Taavon Sepah	Faraj Ahmadi	Reserve Auditor	IRGC	Link	1385
Moasseseye Hesabrasi Bonyad Taavon Sepah	Ebrahim Khaksar Pour	Chairman of the Board	IRGC	Link	1384
Moasseseye Hesabrasi Bonyad Taavon Sepah	Esmaeel Ashori	Member of the Board	IRGC	Link	1384
Moasseseye Hesabrasi Bonyad Taavon Sepah	Asghar Sabouri	Member of the Board	IRGC	Link	1384
Moasseseye Hesabrasi Bonyad Taavon Sepah	Amir Ostad Hossein	Directing Manager and Member of the Board	IRGC	Link	1384
Moasseseye Hesabrasi Bonyad Taavon Sepah	Khosrou Lotfali zadeh	Main Auditor	IRGC	Link	1384
Moasseseye Hesabrasi Bonyad Taavon Sepah	Seyyed Hossein Tabasi	Vice Chairman of the Board	IRGC	Link	1384
Moasseseye Hesabrasi Bonyad Taavon Sepah	Ebad Ghadiri	Reserve Auditor	IRGC	Link	1384
Moasseseye Hesabrasi Bonyad Taavon Sepah	Ali Haj Bagheri	Member of the Board	IRGC	Link	1384
Moasseseye Hesabrasi Bonyad Taavon Sepah	Khosrou Lotfali zadeh	Main Auditor	IRGC	Link	1383
Moasseseye Hesabrasi Bonyad Taavon Sepah	Seyyed Mohammad Sammak	Reserve Auditor	IRGC	Link	1383
Moasseseye Hesabrasi Bonyad Taavon Sepah	Esmaeel Ashori	Member of the Board	IRGC	Link	1382
Moasseseye Hesabrasi Bonyad Taavon Sepah	Asghar Sabouri	Chairman of the Board	IRGC	Link	1382
Moasseseye Hesabrasi Bonyad Taavon Sepah	Javad Davood Abadi	Member of the Board	IRGC	Link	1382
Moasseseye Hesabrasi Bonyad Taavon Sepah	Khosrou Lotfali zadeh	Main Auditor	IRGC	Link	1382

Moasseseye Hesabrasi Bonyad Taavon Sepah	Reza Soleyman Dorcheh	Member of the Board	IRGC	Link	1382
Moasseseye Hesabrasi Bonyad Taavon Sepah	Seyyed Mojtaba Mousavi Jazi	Member of the Board	IRGC	Link	1382
Moasseseye Hesabrasi Bonyad Taavon Sepah	Seyyed Mohammad Sammak	Reserve Auditor	IRGC	Link	1382
Moasseseye Hesabrasi Bonyad Taavon Sepah	Karam Reza Bagheri	Directing Manager and Member of the Board	IRGC	Link	1382
Moasseseye Hesabrasi Bonyad Taavon Sepah	Mohammad Reaza Shahabolldin	Vice Chairman of the Board	IRGC	Link	1382
Moasseseye Kanoun Bazneshastegan Sepah	Ahmad Karimi	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1389
Moasseseye Kanoun Bazneshastegan Sepah	Hossein Khaleghi Mohammadi	Directing Manager and Member of the Board	Moasseseye Farhangi Khadamati Samen Olaeme	Link	1389
Moasseseye Kanoun Bazneshastegan Sepah	Hossein Salami	Chairman of the Board	Moasseseye Sandogh Taavon o Sarmayeh Gozari Maskan Karkonan Sepah	Link	1389
Moasseseye Kanoun Bazneshastegan Sepah	Hamid Aslani	Vice Chairman of the Board	Moasseseye Sandogh Pasandaz Gharzolhasaneh Ansar Olmojahedin	Link	1389
Moasseseye Kanoun Bazneshastegan Sepah	Seyyed Parviz Fatah Ghare Bagh	Member of the Board	Bonyad Taavon Sepah	Link	1389
Moasseseye Kanoun Bazneshastegan Sepah	Ali Asghar Norouzi	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1389
Moasseseye Kanoun Bazneshastegan Sepah	Ghaffar Haji Salem	Member of the Board	Sherkat Toseeye Maaden Pahne Tehran	Link	1389

Moasseseye Kanoun Bazneshastegan Sepah	Abolghasem Sharifi	Member of the Board	Sherkat Lizing Khodro Setareh Shargh	Link	1388
Moasseseye Kanoun Bazneshastegan Sepah	Ehsanollah Ghasem Ghomi	Directing Manager and Member of the Board	Moasseseye Farhangi Khadamati Samen Olaeme	Link	1388
Moasseseye Kanoun Bazneshastegan Sepah	Ahmad Vahid Dastjerdi	Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Moasseseye Kanoun Bazneshastegan Sepah	Asghar Sabouri	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1388
Moasseseye Kanoun Bazneshastegan Sepah	Jamal Baba Moradi	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1388
Moasseseye Kanoun Bazneshastegan Sepah	Jamshid Eshaghi	Member of the Board	Sherkat Toseeye Maaden Pahne Tehran	Link	1388
Moasseseye Kanoun Bazneshastegan Sepah	Hamid Aslani	Vice Chairman of the Board	Moasseseye Sandogh Pasandaz Gharzolhasaneh Ansar Olmojahedin	Link	1388
Moasseseye Khadamat Bazargani Moshavereiye Komeyl	Amir Ostad Hossein	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Moasseseye Khadamat Bazargani Moshavereiye Komeyl	Saeed Saadati	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1382
Moasseseye Khadamat Bazargani Moshavereiye Komeyl	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Moasseseye Khadamat Bazargani Moshavereiye Komeyl	Alireza Riyahi	Chairman of the Board	Bonyad Taavon Sepah	Link	1382
Moasseseye Khadamat Bazargani Moshavereiye Komeyl	Mohammad Jafar Moazenian	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1382

Moasseseye Khadamat Bazargani Moshavereiye Komeyl	Mahmoud Memar Nejadiayn	Directing Manager and Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1382
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Behnam Pour Ghannad	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1390
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Hossein Haji Hossein Zadeh Shahshahani	Vice Chairman of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1390
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Hossein Khaleghi Mohammadi	Chairman of the Board	Bonyad Taavon Sepah	Link	1390
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Seyyed Mehdi Mir Mohammadi	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1390
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Mohammad Rahimi Nejad	Directing Manager and Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1390
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Mohammad Hossein Barkhordari	Reserve Auditor		Link	1390
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Behnam Pour Ghannad	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1388
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Hassan Akbari	Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Hassan Nasiri	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1388
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Seyyed Mehdi Mir Mohammadi	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1388
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Faraj Ahmadi	Reserve Auditor		Link	1388
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Mohammad Rahimi Nejad	Directing Manager and Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1388

Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Hossein Haj Hossein Zadeh	Chairman of the Board	Moasseseye Bonyad Taavon Sepah	Link	1387
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Hossein Sabaghiyan	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1387
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Seyyed Mehdi Mir Mohammadi	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1387
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Abdolnabi Ghobeyshavi	Reserve Auditor		link	1387
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Mohammad Rahimi Nejad	Directing Manager and Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1387
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Mohammad Faraj Pour	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1387
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Seyyed Ahmad Jourab Chi	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1386
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Seyyed Mehdi Mir Mohammadi	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1386
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1386
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Ali Bayati	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan Tehran	link	1386
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Majid Kadivar	Vice Chairman of the Board and Directing Manager		link	1386
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Mohammad Faraj Pour	Chairman of the Board	Bonyad Taavon Sepah	Link	1386
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Saeed Saadati	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1385

Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Seyyed Nader Sadeghi	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1385
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Seyyed Hossein Mir Mohammadi	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1385
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1385
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Ali Haji Bagheri	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385
Moasseseye Khadamat Bazargani Moshavereiye Rahiyan Komeyl	Alireza Riyahi	Member of the Board	Bonyad Taavon Sepah	Link	1385
Moasseseye Misagh Basirat	Asghar Saleh Esfahani	Member of the Board	Sherkat Sanayee Madani Shahab Sang	link	1385
Moasseseye Misagh Basirat	Asghar Sabouri	Chairman of the Board	Bonyad Taavon Sepah	Link	1385
Moasseseye Misagh Basirat	Mohammad Ali Astaneh	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385
Moasseseye Misagh Basirat	Youssef Foroutan	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	link	1385
Moasseseye Misagh Basirat	Rasoul Kamal	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Moasseseye Misagh Basirat	Ali Akbar Peyvandi	Directing Manager and Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1382
Moasseseye Misagh Basirat	Ali Mir Hashemi	Member and Financial Administrative Assistant of the Board	Sherkat Jahad Khaneh Sazi Razmandegan Tehran	Link	1382
Moasseseye Misagh Basirat	Alireza Riyahi	Member of the Board	Bonyad Taavon Sepah	Link	1382

Moasseseye Misagh Basirat	Mohsen Abdollahi	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1382
Moasseseye Sandough Pasandaz o Gharzolhasaneye Ansar olmojahedin	Seyyed Mohammad Sammak	Reserve Auditor		Link	1383
Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Esmaeel Hadi Pour	Member of the Board		Link	1389
Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Jamal Baba Moradi	Directing Manager and Member of the Board		Link	1389
Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Hamid Reza Hatami	Member of the Board		Link	1389
Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Seyyed Aminollah Emami Tabatabayi	Member of the Board		Link	1389
Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Seyyed Mohammad Bagher Sadr Pour	Member of the Board		Link	1389
Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Farajollah Ahmadi	Reserve Auditor		Link	1389
Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Mohammad Faraj Pour	Member of the Board		Link	1389
Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Manochehr Norouz	Member of the Board		Link	1389
Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Jamal Baba Moradi	Directing Manager and Member of the Board		Link	1388

Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Hamid Reza Hatami	Chairman of the Board		Link	1388
Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Seyyed Aminollah Emami Tabatabayi	Member of the Board		Link	1388
Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Ali Haji Bagheri	Member of the Board		Link	1388
Moasseseye Sandough Taavon o Sarmayehgozari Maskan Karkonan Sepah	Mohammad Faraj Pour	Member of the Board		Link	1388
Moasseseye Toseeye Energy Payvaran	Ahmad Vahid Dastjerdi	Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Moasseseye Toseeye Energy Payvaran	Hossein Khaleghi	Vice Chairman of the Board	sherkat Behsaz Faraz Iranian	Link	1388
Moasseseye Toseeye Energy Payvaran	Shadpour Nouzari	Member of the Board	Sherkat Bazargani Talaiyeh Jahan Shayan	Link	1388
Moasseseye Toseeye Energy Payvaran	Ali Akbar Bahrami	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1388
Moasseseye Toseeye Energy Payvaran	Ali Akbar Bahrami	Vice Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1388
Moasseseye Toseeye Energy Payvaran	Fazlollah Vakili Fard	Directing Manager and Member of the Board	Sherkat Behsaz Banagostar	Link	1388
Moasseseye Toseeye Energy Payvaran	Mohammad Faraj Pour	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1388
Moasseseye Toseeye Energy Payvaran	Mohammad Heydari	Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Moasseseyeh Bonyad Taavon Basij	Gholam Hossein Taghi Nataj Malek Shahi	Member of the Board	IRGC	Link	1389
Moasseseyeh Bonyad Taavon Basij	Mohammad Raees Zadeh	Member of the Board	IRGC	Link	1389
Moasseseyeh Bonyad Taavon Basij	Enrahim Jabbari	Reserve Auditor	IRGC	Link	1388

Moasseseyeh Bonyad Taavon Basij	Ayoub Soleymani	Chairman of the Board	IRGC	Link	1388
Moasseseyeh Bonyad Taavon Basij	Khosro Jadidi	Member of the Board	IRGC	Link	1388
Moasseseyeh Bonyad Taavon Basij	Seyed Masoud Mousavi	Member of the Board	IRGC	Link	1388
Moasseseyeh Bonyad Taavon Basij	Ali Mohammad Naeeni	Member of the Board	IRGC	Link	1388
Moasseseyeh Bonyad Taavon Basij	Majid Hosseinali Zadeh Khorassani	Member of the Board	IRGC	Link	1388
Moasseseyeh Bonyad Taavon Basij	Mahmoud Tavalayi	Member of the Board	IRGC	Link	1388
Moasseseyeh Bonyad Taavon Basij	Gholam Hossein Kololi Dezfouli	Directing Manager and Member of the Board	IRGC	Link	1388
Moasseseyeh Bonyad Taavon Basij	Seyed Hossein Tabasi	Main Auditor	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Mehdi Mahdavi Nejad	Technical and administrative Auditor	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Ahmad Vahid Dastjerdi	Chairman of the Board	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Hossein Taeb	Chairman of the Board	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Behrouz Esbati	Reserve Member of the Board	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Abdolhossein Safaee	Reserve Member of the Board	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Iraj Daryalal	Member of the Board	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Seyed Masoud Mousavi	Member of the Board	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Sadegh Zolghadrniya	Member of the Board	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Lotfali Bakhtiyari	Member of the Board	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Majid Hosseinali Zadeh Khorassani	Member of the Board	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Gholam Hossein Kololi Dezfouli	Directing Manager and Member of the Board	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Mohammad farhadi	Vice Chairman of the Board	IRGC	Link	1387
Moasseseyeh Bonyad Taavon Basij	Masood Mehrdadi	Vice Chairman of the Board	IRGC	Link	1387

Moasseseyeh Bonyad Taavon Basij	Seyed Majid Mirahmadi	Chairman of the Board	IRGC	Link	1386
Moasseseyeh Bonyad Taavon Basij	Abdolhossein Safaee	Member of the Board	IRGC	Link	1386
Moasseseyeh Bonyad Taavon Basij	Ali Azin	Member of the Board	IRGC	Link	1386
Moasseseyeh Bonyad Taavon Basij	Lotfali Bakhtiyari	Member of the Board	IRGC	Link	1386
Moasseseyeh Bonyad Taavon Basij	Mohammad Kadkhodayee	Member of the Board	IRGC	Link	1386
Moasseseyeh Bonyad Taavon Basij	Ahmad Shafizadeh	Directing Manager and Member of the Board	IRGC	Link	1386
Moasseseyeh Bonyad Taavon Basij	Ayoub Soleymani	Vice Chairman of the Board	IRGC	Link	1386
Moasseseyeh Bonyad Taavon Basij	Seyed Mohammad Hosseinzadeh Hejazi	Chairman of the Board	IRGC	Link	1382
Moasseseyeh Bonyad Taavon Basij	Ayoub Soleymani	Member of the Board	IRGC	Link	1382
Moasseseyeh Bonyad Taavon Basij	Mohammad Gholami	Member of the Board	IRGC	Link	1382
Moasseseyeh Bonyad Taavon Basij	Ahmad Shafizadeh	Directing Manager and Member of the Board	IRGC	Link	1382
Moasseseyeh Bonyad Taavon Basij	Behrouz Moradi	Vice Chairman of the Board	IRGC	Link	1382
Moasseseyeh farhangi va Elmi Tahzib Andisheh	Ahmad Asna Ashari	Chairman of the Board		Link	1388
Moasseseyeh farhangi va Elmi Tahzib Andisheh	Alireza Rezvan Niya	Member of the Board		Link	1388
Moasseseyeh farhangi va Elmi Tahzib Andisheh	Yaghob Shojaee	Member of the Board		Link	1388
Moasseseyeh farhangi va Elmi Tahzib Andisheh	Majid Azad Chouri	Directing Manager and Member of the Board		Link	1388
Moasseseyeh farhangi va Elmi Tahzib Andisheh	Nader Ghassemi Todashki	Vice Chairman of the Board		Link	1388
Moasseseyeh Gharzolhasaneye Mehr Basijian	Amir Ostad Hossein	Reserve Auditor		Link	1391
Moasseseyeh Gharzolhasaneye Mehr Basijian	Asghar Saleh Esfahani	Chairman of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1391

Moasseseyeh Gharzolhasaneye Mehr Basijian	Seyed Mohammad Sammak	Reserve Member of the Board	Sherkat Poshtibani Isar	Link	1391
Moasseseyeh Gharzolhasaneye Mehr Basijian	Seyed Masoud Mousavi	Reserve Member of the Board	Moasseseye Zakhireh Basijian	Link	1391
Moasseseyeh Gharzolhasaneye Mehr Basijian	Gholam Hossein Kololi Dezfouli	Member of the Board	Moasseseyeh Bonyad Taavon Basij	Link	1391
Moasseseyeh Gharzolhasaneye Mehr Basijian	Ahmad Shafizadeh	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1391
Moasseseyeh Gharzolhasaneye Mehr Basijian	Masood Gashteh	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1391
Moasseseyeh Gharzolhasaneye Mehr Basijian	Seyed Mehdi Alinejad	Director of Finance		Link	1391
Moasseseyeh Gharzolhasaneye Mehr Basijian	Gholam Hossein Taghi Nataj Malek Shahi	Vice Chairman of the Board and Directing Manager	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1391
Moasseseyeh Khadamat Darmani Basijian	Hamid Asgari	Main Auditor		Link	1382
Moasseseyeh Khadamat Darmani Basijian	Ahmad Shafizadeh	Chairman of the Board		Link	1382
Moasseseyeh Khadamat Darmani Basijian	Mohammad Ali Tavakoli	Member of the Board		Link	1382
Moasseseyeh Khadamat Darmani Basijian	Mohammad Movahedi	Directing Manager and Member of the Board		Link	1382
Moasseseyeh Khadamat Darmani Basijian	Hassan Araghi Zadeh	Vice Chairman of the Board		Link	1382
Moasseseyeh Khadamat Ziyarati va Siyahati Nasim Sobh	Aireza Moeeni Bakhsh	Chairman of the Board	Hozeye Honari Sazman Tablighat Eslami	Link	1391
Moasseseyeh Khadamat Ziyarati va Siyahati Nasim Sobh	Majid Rahbar	Member of the Board	Bonyad Taavon Basij	link	1391

Moasseseyeh Khadamat Ziyarati va Siyahati Nasim Sobh	Ali Ebadi	Member of the Board	Sazman Mojtamehaye Farhangi Siyahati Kousar	Link	1391
Moasseseyeh Khadamat Ziyarati va Siyahati Nasim Sobh	Mehdi Ghassemi	Member of the Board	Sherkat Bazargani Shahed	Link	1391
Moasseseyeh Khadamat Ziyarati va Siyahati Nasim Sobh	Younes Yahya	Member of the Board	Sherkat Khadamat Mosaferat Havayi Jahangardi va Ziyarati Perspolis	Link	1391
Moasseseyeh Khadamat Ziyarati va Siyahati Nasim Sobh	Maghsoud Asadi Samani	Member of the Board	Sherkat Havapeymayi Iran Tour	Link	1391
Moasseseyeh Khadamat Ziyarati va Siyahati Nasim Sobh	Mehdi Khodaee Mehr	Member of the Board	Kanoon Otomobilrani Va jahangardi	Link	1391
Moasseseyeh Khadamat Ziyarati va Siyahati Nasim Sobh	Ali Asghar Sane	Directing Manager and Member of the Board		Link	1391
Moasseseyeh Khadamat Ziyarati va Siyahati Nasim Sobh	Hassan Ashtiyani	Vice Chairman of the Board	Moasseseyeh Farhangi Khadamati Samenolaemeh	Link	1391
Moasseseyeh Khadamati Nasim Sobh	Aireza Moeeni Bakhsh	Chairman of the Board	Hozeye Honari Sazman Tablighat Eslami	Link	1389
Moasseseyeh Khadamati Nasim Sobh	Seyed Hossein Tabasi	Member of the Board	Bonyad Taavon Basij	Link	1389
Moasseseyeh Khadamati Nasim Sobh	Ali Asghar Sane	Directing Manager and Member of the Board		Link	1389
Moasseseyeh Khadamati Nasim Sobh	Saeed Saadati	Vice Chairman of the Board	Moasseseyeh Farhangi Khadamati Samenolaemeh	Link	1389
Moasseseyeh Khadamati Nasim Sobh	Aireza Moeeni Bakhsh	Chairman of the Board	Hozeye Honari Sazman Tablighat Eslami	Link	1387

Moasseseyeh Khadamati Nasim Sobh	Eysa Rezaee	Member of the Board	Bonyad Taavon Basij	Link	1387
Moasseseyeh Khadamati Nasim Sobh	Masood Gholami	Member of the Board	Sazman Siyahati va marakeze tafrihati Bonyad Mostazafan enghelab Eslami	Link	1387
Moasseseyeh Khadamati Nasim Sobh	Hamidreza Yeganeh	Member of the Board	Sherkat Bazargani Shahed	Link	1387
Moasseseyeh Khadamati Nasim Sobh	Mohammad Hossein Mohammad Zadeh	Member of the Board	Sherkat Havapeymayi Iran Tour	Link	1387
Moasseseyeh Khadamati Nasim Sobh	Mohammadreza Taghi Zadeh	Member of the Board	Moasseseyeh Kanoon Otomobilrani va Jahangardi	Link	1387
Moasseseyeh Khadamati Nasim Sobh	Ali Asghar Sane	Directing Manager and Member of the Board		Link	1387
Moasseseyeh Khadamati Nasim Sobh	Behrouz Mahmoudi	Vice Chairman of the Board	Sazman Farhangi Siyahati Kousar	Link	1387
Moasseseyeh Khadamati Nasim Sobh	Eysa Rezaee	Member of the Board	Bonyad Taavon Basij	link	1385
Moasseseyeh Khadamati Nasim Sobh	Alireza Moeen Bakhsh	Member of the Board	Bonyad Honarmandan Soureh	Link	1385
Moasseseyeh Khadamati Nasim Sobh	Mohsen Safar Zadeh	Member of the Board	Sazman Siyahati va marakeze tafrihati Bonyad Mostazafan enghelab Eslami	Link	1385
Moasseseyeh Khadamati Nasim Sobh	Mozafar Pour Saeedi	Member of the Board	Sherkat Bazargani Shahed	Link	1385
Moasseseyeh Khadamati Nasim Sobh	Seyed Alireza Toliyati	Member of the Board	Sherkat Havapeymayi Iran Tour	link	1385

			Moasseseyeh Farhangi Khadamati Samenolaemeh	Link	1385
Moasseseyeh Khadamati Nasim Sobh	Abbas Amini	Member of the Board			
Moasseseyeh Khadamati Nasim Sobh	Naser Esfanji	Member of the Board	Moasseseyeh Kanoon Otomobilrani va Jahangardi	Link	1385
Moasseseyeh Khadamati Nasim Sobh	Masood Akhavan	Directing Manager and Chairman of the Board	Moasseseyeh Kanoon Otomobilrani va Jahangardi	Link	1385
Moasseseyeh Khadamati Nasim Sobh	Behrouz Mahmoudi	Vice Chairman of the Board	Sazman Farhangi Siyahati Kousar	Link	1385
Moasseseyeh Khadamati Nasim Sobh	Masood Akhavan	Directing Manager and Chairman of the Board	Moasseseyeh Kanoon Otomobilrani va Jahangardi	Link	1383
Moasseseyeh Khadamati Nasim Sobh	Eysa Rezaee	Member of the Board	Bonyad Taavon Basij	Link	1383
Moasseseyeh Khadamati Nasim Sobh	Alireza Moeen Bakhsh	Member of the Board	Bonyad Honarmandan Soureh	Link	1383
Moasseseyeh Khadamati Nasim Sobh	Naser Khadr Nejad	Member of the Board	Sazman Siyahati Bonyad Mostazafan va Janbazan	Link	1383
Moasseseyeh Khadamati Nasim Sobh	Mozafar Pour Saeedi	Member of the Board	Sherkat Bazargani Shahed	Link	1383
Moasseseyeh Khadamati Nasim Sobh	Seyed Alireza Toliyati	Member of the Board	Sherkat Havapeymayi Iran Tour	Link	1383
Moasseseyeh Khadamati Nasim Sobh	Abbas Amini	Member of the Board	Moasseseyeh Farhangi Khadamati Samenolaemeh	Link	1383

Moasseseyeh Khadamati Nasim Sobh	Hassan Mohammadi	Member of the Board	Moasseseyeh Kanoon Otomobilrani va Jahangardi	Link	1383
Moasseseyeh Khadamati Nasim Sobh	Behrouz Mahmoudi	Vice Chairman of the Board	Sazman Farhangi Siyahati Kousar	Link	1383
Moasseseyeh Khadamati Ziyarati Nasim Sobh	Majid Rahbar		Bonyad Taavon Basij	Link	1390
Moasseseyeh Khadamati Ziyarati Nasim Sobh	Younes Yahya		Sherkat Khadamat Mosaferat Havayi Jahangardi va Ziyarati Perspolis	Link	1390
Moasseseyeh Tamin Aghlam Masrafi Basijian	Aminollah Farhadi	Member of the Board		Link	1389
Moasseseyeh Tamin Aghlam Masrafi Basijian	Hassan Radmard	Member of the Board		Link	1389
Moasseseyeh Tamin Aghlam Masrafi Basijian	Mohammad Ebrahim Karimi	Member of the Board		Link	1389
Moasseseyeh Tamin Darman Basijian	Abbasali Masoumi	Reserve Auditor		Link	1387
Moasseseyeh Tamin Darman Basijian	Khosro Jadidi	Chairman of the Board		Link	1387
Moasseseyeh Tamin Darman Basijian	Abbas Kaveh Baghdarani	Member of the Board		Link	1387
Moasseseyeh Tamin Darman Basijian	Ali Asghar Yaghobi	Member of the Board		Link	1387
Moasseseyeh Tamin Darman Basijian	Mohammad Jahangiri	Member of the Board		Link	1387
Moasseseyeh Tamin Darman Basijian	Mohammad Delbari	Member of the Board		Link	1387
Moasseseyeh Tamin Darman Basijian	mahmoud Tajik Roustami	Member of the Board		Link	1387

Moasseseyeh Tamin Darman Basijian	Mohammad Hossein Soltani	Vice Chairman of the Board and Directing Manager		Link	1387
Moasseseyeh Tamin Maskan Basijian	Hamid Asgari	Reserve Auditor		Link	1382
Moasseseyeh Tamin Maskan Basijian	Ahmad Shafizadeh	Chairman of the Board		Link	1382
Moasseseyeh Tamin Maskan Basijian	Saeed Baktash	Member of the Board		Link	1382
Moasseseyeh Tamin Maskan Basijian	Abdolhossein Safaee	Member of the Board		Link	1382
Moasseseyeh Tamin Maskan Basijian	Mohammad Ebrahim Forouzandeh	Directing Manager and Member of the Board		Link	1382
Moasseseyeh Tamin Maskan Basijian	Akbar Masoumi	Vice Chairman of the Board		Link	1382
Mojtamee Sanayee Shilati Khalij Fars	Ahmad Najafi Pour	Reserve Auditor		Link	1384
Mojtamee Sanayee Shilati Khalij Fars	Hassan Ghayour Zadeh	Vice Chairman of the Board	Sherkat Ofough Toseeye Saberin	Link	1384
Mojtamee Sanayee Shilati Khalij Fars	Abbas Serajan Dehkord	Chairman of the Board	Sherkat Khadamati Sater Sabz	Link	1384
Mojtamee Sanayee Shilati Khalij Fars	Majid Didari Khamseh Motlagh	Directing Manager and Member of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1384
Mojtamee Sanayee Shilati Khalij Fars	Mahmoud Moein Khayat	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1384
Sherkat Akme Navar Kish	Kazem Mirzaee Kandari	Vice Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1389
Sherkat Akme Navar Kish	Morteza Mirza Jani	Reserve Auditor		Link	1389
Sherkat Akme Navar Kish	Masoud Ouree	Chairman of the Board	Sherkat Naserin Vahid	Link	1389
Sherkat Akme Navar Kish	Mansour Karimi Dastnaee	Directing Manager and Member of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1389
Sherkat Akme Navar Kish	Kazem Mirzaee Kandari	Vice Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1388

Sherkat Akme Navar Kish	Mohammad Hassan Jafari	Reserve Auditor		Link	1388
Sherkat Akme Navar Kish	Masoud Ouree	Chairman of the Board	Sherkat Naserin Vahid	Link	1388
Sherkat Akme Navar Kish	Mansour Karimi Dastnaee	Directing Manager and Member of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1388
Sherkat Alaleh Kabood Kavir	Ahmad Vahid Dastjerdi	Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Alaleh Kabood Kavir	Ahmad Reza Sabri	Member of the Board	Sherkat Mojtame Sanayee Ghazaee Maedeh	Link	1388
Sherkat Alaleh Kabood Kavir	Hassan Akbari	Directing Manager and Member of the Board	Sherkat Baharestan Gheshm	Link	1388
Sherkat Alaleh Kabood Kavir	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1388
Sherkat Alaleh Kabood Kavir	Alireza Atabaki	Member of the Board	Sherkat Kesht o Sanat Ferdous	Link	1388
Sherkat Alaleh Kabood Kavir	Mohammad Heydari	Vice Chairman of the Board	Sherkat Baharestan Kish	Link	1388
Sherkat Alaleh Kabood Kavir	Mohammad Montazer	Member of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1388
Sherkat Alaleh Kabood Kavir	Mohammad Sadegh Ashjaee	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1388
Sherkat Alaleh Kabood Kavir	Asghar Sabouri	Chairman of the Board	Bonyad Taavon Sepah	Link	1384
Sherkat Alaleh Kabood Kavir	Ebad Ghadiri	Reserve Auditor		Link	1384
Sherkat Alaleh Kabood Kavir	Ali Mohammad Naeeni	Directing Manager and Member of the Board	Sherkat Toseeye Maaden Pahne Tehran	Link	1384
Sherkat Alaleh Kabood Kavir	Mohammad Rajabi Memar	Member of the Board	Sherkat Setareh Shargh	Link	1384

Sherkat Alaleh Kabood Kavir	Mohammad Ali Astaneh	Vice Chairman of the Board	Sherkat Beinolmelali Ferdous Kish	Link	1384
Sherkat Alaleh Kabood Kavir	Naser Haji Hossein Loo	Member of the Board		Link	1384
Sherkat Andishe O Omran Mohit	Ahmad Reza Amin	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1389
Sherkat Andishe O Omran Mohit	Siyavash Nosrat Panah	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1389
Sherkat Andishe O Omran Mohit	Seyyed Javad Shahr Abadi	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1389
Sherkat Andishe O Omran Mohit	Faraj Ahmadi	Reserve Auditor		Link	1389
Sherkat Andishe O Omran Mohit	Mohammad Faraj Pour	Directing Manager and Member of the Board	Bonyad Taavon Sepah	Link	1389
Sherkat Andishe O Omran Mohit	Mohammad Mardani	Member of the Board	Sherkat Bazargani O Sanaty Iran Atlas	Link	1389
Sherkat Andishe O Omran Mohit	Mohammad Reza Farajipour Ghahroud	Member of the Board	Sherkat Mohandesi o Moshavereiye Computer Goya	Link	1389
Sherkat Andishe O Omran Mohit	Masoud Abdollah Zadeh	Member of the Board	Sherkat Toseeye Maaden Pahne Tehran	Link	1389
Sherkat Andishe O Omran Mohit	Abolfazl Mohamoud Abadi Arani	Member of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Andishe O Omran Mohit	Ahmad Reza Amin	Member of the Board	Sherkat Toseeye Maaden Pahne Tehran	Link	1387
Sherkat Andishe O Omran Mohit	Seyyed Javad Shahr Abadi	Directing Manager and Member of the Board	Sherkat Khadamat Computeri Goya	Link	1387
Sherkat Andishe O Omran Mohit	Seyyed Mohsen Mohsseni Shakib	Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1387
Sherkat Andishe O Omran Mohit	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1387

Sherkat Andishe O Omran Mohit	Majid Soleymani Pour	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1387
Sherkat Andishe O Omran Mohit	Mohammad Mardani	Member of the Board	Sherkat Bazargani O Sanaty Iran Atlas	Link	1387
Sherkat Andishe O Omran Mohit	Mohammad Reza Attar Zadeh	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1387
Sherkat Andishe O Omran Mohit	Abolfazl Mohamoud Abadi	Member of the Board	Bonyad Taavon Sepah	Link	1385
Sherkat Andishe O Omran Mohit	Ahmad Reza Amin	Member of the Board	Sherkat Toseeye Maaden Pahne Tehran	Link	1385
Sherkat Andishe O Omran Mohit	Seyyed Javad Shahr Abadi	Directing Manager		Link	1385
Sherkat Andishe O Omran Mohit	Seyyed Mohsen Mohsseni Shakib	Member of the Board	Sherkat Bazargani O Sanaty Iran Atlas	Link	1385
Sherkat Andishe O Omran Mohit	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1385
Sherkat Andishe O Omran Mohit	Majid Soleymani Pour	Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1385
Sherkat Andishe O Omran Mohit	Mohammad Reza Attar Zadeh	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385
Sherkat Andishe O Omran Mohit	Ahmad Fazaeli	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Andishe O Omran Mohit	Hossein Mahmmoudi	Member of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Andishe O Omran Mohit	Hamid Reza Ershad Manesh	Member of the Board	Sherkat Toseeye Maaden Pahne Tehran	Link	1382
Sherkat Andishe O Omran Mohit	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382

Sherkat Andishe O Omran Mohit	Ali Mohammad Andalib	Member of the Board	Sherkat Bazargani O Sanaty Iran Atlas	Link	1382
Sherkat Andishe O Omran Mohit	Majid Soleymani Pour	Vice Chairman of the Board and Directing Manager	Sherkat Sanayee Madani Shahab Sang	Link	1382
Sherkat Ayandeh Sazan Fardaye Kousar	Jamal Baba Moradi	Vice Chairman of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1391
Sherkat Ayandeh Sazan Fardaye Kousar	Jahangir Asgari	Directing Manager and Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1391
Sherkat Ayandeh Sazan Fardaye Kousar	Rostam Alvani	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link'	1391
Sherkat Ayandeh Sazan Fardaye Kousar	Seyyed Aminollah Emami Tabatabayi	Chairman of the Board	Moasseseye Bonyad Taavon Sepah	Link	1391
Sherkat Ayandeh Sazan Fardaye Kousar	Eyssa Ahmad Nejad	Member of the Board	Moasseseye Khadamati Samen ol Aeme	Link	1391
Sherkat Ayandeh Sazan Fardaye Kousar	Farhad Youssefi	Reserve Auditor		Link	1391
Sherkat Bahar Shabab	Naser Salehi Shahraki	Reserve Auditor		Link	1384
Sherkat Bahar Shabab	Mohammad Reza Bastejani	Chairman of the Board	Bonyad Taavon Basij	Link	1384
Sherkat Bahar Shabab	Mahmoud Talebi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1384
Sherkat Bahar Shabab	Ali Amrollahi	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	link	1384
Sherkat Bahar Shabab	Habibollah Aghyan	Directing Manager and Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1384
Sherkat Bahar Shabab	Hossein Sajedi Mehr	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1384

Sherkat Baharan	Afshin Naghshbandi	Vice Chairman of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1388
Sherkat Baharan	Saeed Olfati	Chairman of the Board	Sherkat Baharan Gostar Kish	Link	1388
Sherkat Baharan	Abdollah Salehi Dokht	Directing Manager		Link	1388
Sherkat Baharan	Abdollah Galini	Reserve Auditor		Link	1388
Sherkat Baharan	Ali Reza Zadeh Banna	Member of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Baharan	Masoud Bagheri	Member of the Board	Sherkat Mokhaberat o Electroniky Moj Nasr Gostar	Link	1388
Sherkat Baharan	Mehdi Dehghani	Member of the Board	Sherkat Saberin Kish	Link	1388
Sherkat Baharan	Ahmad Tabib Zadeh	Directing Manager		Link	1385
Sherkat Baharan	Jamshid Eshaghi	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1385
Sherkat Baharan	Habibollah Yad Afarin	Reserve Auditor		link	1385
Sherkat Baharan	Khalil Malek	Member of the Board	Sherkat Bazargani O Sanaty Iran Atlas	link	1385
Sherkat Baharan	Saeed Olfati	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	link	1385
Sherkat Baharan	Seyyed Mehdi Mir Mohammadi	Member of the Board	Bonyad Taavon Sepah	link	1385
Sherkat Baharan	Mahmoud Afshar	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	link	1385
Sherkat Baharan	Esmaeel Rahimi	Director of Finance		Link	1383
Sherkat Baharan	Jamshid Eshaghi	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1383
Sherkat Baharan	Habibollah Yad Afarin	Reserve Auditor		Link	1383
Sherkat Baharan	Saeed Olfati	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383

Sherkat Baharan	Seyyed Mehdi Mir Mohammadi	Member of the Board	Bonyad Taavon Sepah	Link	1383
Sherkat Baharan	Alireza Hossein Zadeh	Member of the Board	Sherkat Iran Atlas	Link	1383
Sherkat Baharan	Mohammad Shoja Siyahi	Directing Manager		Link	1383
Sherkat Baharan	Mahmoud Afshar	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1383
Sherkat Baharan	Esmaeel Rahimi	Director of Finance		Link	1382
Sherkat Baharan	Amir Ostad Hossein	Reserve Auditor		Link	1382
Sherkat Baharan	Seyyed Mehdi Mir Mohammadi	Member of the Board	Sherkat Iran Atlas	Link	1382
Sherkat Baharan	Abbas Raeesi	Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1382
Sherkat Baharan	Mohsen Norouzi	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1382
Sherkat Baharan	Mohammad Shoja Siyahi	Directing Manager and Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1382
Sherkat Baharan	Mohammad Ali Astaneh	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Baharan Gostar Kish	Jamshid Eshaghi	Vice Chairman of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1389
Sherkat Baharan Gostar Kish	Habibollah Yad Afarin	Reserve Auditor		Link	1389
Sherkat Baharan Gostar Kish	Saeed Olfati	Chairman of the Board	Sherkat Mokhaberat o Electroniky Moj Nasr Gostar	Link	1389
Sherkat Baharan Gostar Kish	Seyyed Mehdi Mir Mohammadi	Member of the Board	Sherkat Baharan	Link	1389
Sherkat Baharan Gostar Kish	Sadegh Bagheri	Directing Manager		Link	1389
Sherkat Baharan Gostar Kish	Ahmad Tabib Zadeh	Directing Manager		Link	1387

Sherkat Baharan Gostar Kish	Jamshid Eshaghi	Vice Chairman of the Board	Sherkat Ofough Toseeye Saberin	Link	1387
Sherkat Baharan Gostar Kish	Habibollah Yad Afarin	Reserve Auditor		link	1387
Sherkat Baharan Gostar Kish	Saeed Olfati	Chairman of the Board	Sherkat Mokhaberat o Electroniky Moj Nasr Gostar	Link	1387
Sherkat Baharan Gostar Kish	Seyyed Mehdi Mir Mohammadi	Member of the Board	Sherkat Baharestan Gheshm	Link	1387
Sherkat Baharestan Gheshm	Esmaeel Barzegari	Vice Chairman of the Board	Sherkat Saberin Kish	Link	1386
Sherkat Baharestan Gheshm	Bahman Nouriyani	Member of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	link	1386
Sherkat Baharestan Gheshm	Jamshid Mohebi Hamzeh	Member of the Board	Sherkat Mokhaberat o Electroniky Moj Nasr Gostar	Link	1386
Sherkat Baharestan Gheshm	Saeed Olfati	Chairman of the Board	Sherkat Baharestan Kish	Link	1386
Sherkat Baharestan Gheshm	Abdollah Galini	Reserve Auditor		Link	1386
Sherkat Baharestan Gheshm	Ali Reza Zadeh Banna	Member of the Board	Sherkat Baharan	link	1386
Sherkat Baharestan Kish	Esmaeel Rahimi	Reserve Auditor		Link	1385
Sherkat Baharestan Kish	Habibollah Yad Afarin	Member of the Board	Sherkat Bazargani O Sanaty Iran Atlas	Link	1385
Sherkat Baharestan Kish	Hossein Mokarami	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385
Sherkat Baharestan Kish	Ziya Hosseini Taheri	Vice Chairman of the Board	Sherkat Lizing Khodro Setareh Shargh	Link	1385
Sherkat Baharestan Kish	Abbas Raeesi	Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	link	1385
Sherkat Baharestan Kish	Ali Akbar Zib Arzani	Member of the Board	Sherkat Baharan	Link	1385
Sherkat Baharestan Kish	Masoud Torkaman	Directing Manager		Link	1385
Sherkat Baharestan Kish	Esmaeel Rahimi	Reserve Auditor		Link	1384

Sherkat Baharestan Kish	Habibollah Yad Afarin	Member of the Board	Sherkat Bazargani O Sanaty iran Atlas	Link	1384
Sherkat Baharestan Kish	Seyyed Abolfazl Mir Jafari	Directing Manager		link	1384
Sherkat Baharestan Kish	Abbas Raeesi	Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1384
Sherkat Baharestan Kish	Ali Akbar Zib Arzani	Member of the Board	Sherkat Baharan	Link	1384
Sherkat Baharestan Kish	Alireza Sadeghi	Member of the Board	Sherkat Lizing Khodro Setareh Shargh	Link	1384
Sherkat Baharestan Kish	Mohammad Shoja Siyahi	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1384
Sherkat Baharestan Kish	Seyyed Abolfazl Mir Jafari	Directing Manager		Link	1383
Sherkat Baharestan Kish	Seyyed Mohammad Sammak	Reserve Auditor		Link	1383
Sherkat Baharestan Kish	Abbas Raeesi	Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1383
Sherkat Baharestan Kish	Mohammad Shoja Siyahi	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383
Sherkat Baharestan Kish	Mohammad Ali Astaneh	Vice Chairman of the Board	Sherkat Baharan	Link	1383
Sherkat Bama	Asghar Sabouri	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Bama	Ghassemali Saheban olahmadi	Directing Manager	Goroh Sanati o Madani Amir	Link	1382
Sherkat Bama	Mohammad Nik Pour	Member of the Board	Sherkat Iramko	Link	1382
Sherkat Bama	Mansour Emami	Member of the Board		Link	1382
Sherkat Bama	Najmi Hashemi Fesharaki	Chairman of the Board	Arasteh Madan	Link	1382
Sherkat Bazargani Ghaem Ghom	Mohammad Delbari	Administrator		Link	1384

Sherkat Bazargani O Sanati Iran Atlas	Ayatollah Ebrahimi	Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1389
Sherkat Bazargani O Sanati Iran Atlas	Reza Sahra Navard	Reserve Auditor		Link	1389
Sherkat Bazargani O Sanati Iran Atlas	Seyyed Javad mahmoudi	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1389
Sherkat Bazargani O Sanati Iran Atlas	Alinaghi Salmani	Member of the Board	Sherkat Sarmayeh Gozari Danayan Pars	Link	1389
Sherkat Bazargani O Sanati Iran Atlas	Farhad Rooz Khosh	Vice Chairman of the Board	Moasseseye Sandogh Pasandaz Gharzolhasaneh Ansar Olmojahedin	Link	1389
Sherkat Bazargani O Sanati Iran Atlas	Mohammad Ali Shayesteh Niya	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1389
Sherkat Bazargani O Sanati Iran Atlas	Reza Sahra Navard	Reserve Auditor		link	1387
Sherkat Bazargani O Sanati Iran Atlas	Seyyed Javad mahmoudi	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1387
Sherkat Bazargani O Sanati Iran Atlas	Alinaghi Salmani	Directing Manager and Vice Chairman of the Board	Sherkar Danayan Pars	Link	1387
Sherkat Bazargani O Sanati Iran Atlas	Gholamhossein Taghi Nattaj	Chairman of the Board	Moasseseye Sandogh Pasandaz Gharzolhasaneh Ansar Olmojahedin	Link	1387
Sherkat Bazargani O Sanati Iran Atlas	Mohammad Ali Shayesteh	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1387
Sherkat Bazargani O Sanati Iran Atlas	Amir Hossein Abbasi	Chairman of the Board	Bonyad Taavon Sepah	Link	1385
Sherkat Bazargani O Sanati Iran Atlas	Behrouz Amir Ali	Member of the Board	Sherkat Danayan Pars	Link	1385

Sherkat Bazargani O Sanati Iran Atlas	Reza Sahra Navard	Reserve Auditor		Link	1385
Sherkat Bazargani O Sanati Iran Atlas	Ali Khan Mohammadi	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385
Sherkat Bazargani O Sanati Iran Atlas	Mohammad Biyabani	Member of the Board	Sherkat Sanayee Shahab Sang	Link	1385
Sherkat Bazargani O Sanati Iran Atlas	Mohammad Ali Shayesteh Niya	Directing Manager and Vice Chairman of the Board	Moasseseye Sandogh Pasandaz Gharzolhasaneh Ansar Olmojahedin	Link	1385
Sherkat Bazargani O Sanati Iran Atlas	Javad Davood Abadi	Reserve Auditor		Link	1384
Sherkat Bazargani O Sanati Iran Atlas	Jamal Baba Moradi	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1383
Sherkat Bazargani O Sanati Iran Atlas	Hossein Tavakoli Zadeh	Member of the Board	Sherkat Setareh Yazd	Link	1383
Sherkat Bazargani O Sanati Iran Atlas	Rasoul Kamal	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1383
Sherkat Bazargani O Sanati Iran Atlas	Seyyed Mohammad Sammak	Reserve Auditor		Link	1383
Sherkat Bazargani O Sanati Iran Atlas	Mohammad Biyabani	Directing Manager	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383
Sherkat Bazargani O Sanati Iran Atlas	Mahmoud Rahnama	Chairman of the Board	Moasseseye Pasandaz o Gharzolhasane Ansar Olmojahedin	Link	1383
Sherkat Bazargani O Sanati Iran Atlas	Jamal Baba Moradi	Member of the Board		Link	1382
Sherkat Bazargani O Sanati Iran Atlas	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Sherkat Bazargani Talaiyee Jahan Shayan	Hassan Akbari	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1387

Sherkat Bazargani Talaiyee Jahan Shayan	Seyyed Ali Navabi	Chairman of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Bazargani Talaiyee Jahan Shayan	Seyyed Ali Navabi	Chairman of the Board and Directing Manager	Bonyad Taavon Sepah	Link	1387
Sherkat Bazargani Talaiyee Jahan Shayan	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1387
Sherkat Bazargani Talaiyee Jahan Shayan	Ali Haji Bagheri	Vice Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1387
Sherkat Bazargani Talaiyee Jahan Shayan	Mohammad Hossein Rostami	Directing Manager and Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1387
Sherkat Bazargani Talaiyee Jahan Shayan	Mohammad Ali Shayesteh Niya	Member of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1387
Sherkat Bazargani Talaiyee Jahan Shayan	Mohammad Ali Shayesteh	Member of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1387
Sherkat Bazargani Talaiyee Jahan Shayan	Morteza Sohrabi	Member of the Board	Sherkat Sanayee Ghazaee Shahab Sang	Link	1387
Sherkat Bazargani Talaiyee Jahan Shayan	Mehdi Salehi	Member of the Board	Sherkat Kesht o Sanat Ferdous	Link	1387
Sherkat Bazargani Talaiyee Jahan Shayan	Yadollah Kalantari Dehghi	Directing Manager and Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1387
Sherkat Bazargani Talaiyee Jahan Shayan	Asghar Saleh Esfahani	Chairman of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Bazargani Talaiyee Jahan Shayan	Hassan Akbari	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1386
Sherkat Bazargani Talaiyee Jahan Shayan	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1386
Sherkat Bazargani Talaiyee Jahan Shayan	Ali Bayati	Member of the Board	Sherkat Kesht o Sanat Ferdous	Link	1386

Sherkat Bazargani Talaiyee Jahan Shayan	Mohammad Hossein Rostami Ravari	Directing Manager and Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1386
Sherkat Bazargani Talaiyee Jahan Shayan	Mohammad Ali Shayesteh Niya	Member of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1386
Sherkat Bazargani Talaiyee Jahan Shayan	Seyyed Morteza Talebiyan	Directing Manager		Link	1382
Sherkat Bazargani Talaiyee Jahan Shayan	Seyyed Mehdi Mir Mohammadi	Vice Chairman of the Board		Link	1382
Sherkat Bazargani Talaiyee Jahan Shayan	Alireza Riyahi	Chairman of the Board		Link	1382
Sherkat Bazargani Vahdat Mobin	Naser Salehi Shahraki	Reserve Auditor		Link	1383
Sherkat Bazargani Vahdat Mobin	Akbar Masoumi	Chairman of the Board	Bonyad Taavon Basij	Link	1383
Sherkat Bazargani Vahdat Mobin	Morteza Kamangari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1383
Sherkat Bazargani Vahdat Mobin	Ghanbar Ali Rajabi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1383
Sherkat Bazargani Vahdat Mobin	Hossein Eydi	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1383
Sherkat Bazargani Vahdat Mobin	Majid Mehdi Jabar	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1383
Sherkat Bazargani Vahdat Mobin	Hamid Asgari	Main Auditor		Link	1382
Sherkat Bazargani Vahdat Mobin	Akbar Masoumi	Chairman of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Bazargani Vahdat Mobin	Ahmad Refahi	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1382
Sherkat Bazargani Vahdat Mobin	Hossein Amini	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1382
Sherkat Bazargani Vahdat Mobin	Hossein Eydi	Directing Manager and Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1382

Sherkat Bazargani Vahdat Mobin	Majid Mehdi Jabar	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Bazrasi Mohandesi O Kontrol Keyfiyat Sanjesh Gostar Dana	Bahman Khosh Mehri Azad	Vice Chairman of the Board	Sherkat Sater Sabz	Link	1391
Sherkat Bazrasi Mohandesi O Kontrol Keyfiyat Sanjesh Gostar Dana	Hassan Kashefi	Member of the Board	Sherkat Naserin Vahid	Link	1391
Sherkat Bazrasi Mohandesi O Kontrol Keyfiyat Sanjesh Gostar Dana	Abbas Farsijani	Directing Manager and Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1391
Sherkat Bazrasi Mohandesi O Kontrol Keyfiyat Sanjesh Gostar Dana	Gholamreza Abdolmaleki	Member of the Board	sherkat Haml o Naghl Azadegan	Link	1391
Sherkat Bazrasi Mohandesi O Kontrol Keyfiyat Sanjesh Gostar Dana	Farshid Khamseh	Reserve Auditor		Link	1391
Sherkat Bazrasi Mohandesi O Kontrol Keyfiyat Sanjesh Gostar Dana	Mohammad Taghi Khalesi	Member of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1391
Sherkat Bazrasi Mohandesi O Kontrol Keyfiyat Sanjesh Gostar Dana	Masoud Ouree	Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1391
Sherkat Bazrasi Mohandesi O Kontrol Keyfiyat Sanjesh Gostar Dana	Nasrollah Shadi Nasab	Member of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Behsaz Bana Gostar	Hassan Ashtiyani	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1387
Sherkat Behsaz Bana Gostar	Reza Moayyed	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1387
Sherkat Behsaz Bana Gostar	Seyyed Ali Navab	Member of the Board	Bonyad Taavon Sepah	Link	1387

Sherkat Behsaz Bana Gostar	Manochehr Norouz	Member of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1387
Sherkat Behsaz Bana Gostar	Mehdi Salehi	Member of the Board	Sherkat Talaeyeh Jahan Shayan	Link	1387
Sherkat Behsaz Bana Gostar	Abolfazl Rezaee	Reserve Auditor		Link	1387
Sherkat Behsaz Bana Gostar	Hassan Ashtiyani	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1387
Sherkat Behsaz Bana Gostar	Mohammad Rasoul Langari	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1387
Sherkat Behsaz Bana Gostar	Mohammad Reza Moayed	Directing Manager and Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1387
Sherkat Behsaz Bana Gostar	Javad Salehi	Vice Chairman of the Board		Link	1382
Sherkat Behsaz Bana Gostar	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Sherkat Behsaz Bana Gostar	Enayat Asghari Zadeh	Member of the Board		Link	1382
Sherkat Behsaz Bana Gostar	Gholamreza Jalali Farahani	Chairman of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Behsaz Bana Gostar	Majid Mohammadi Nejad	Member of the Board		Link	1382
Sherkat Behsaz Bana Gostar	Mohammad Hossein Bayat	Directing Manager and Member of the Board		Link	1382
Sherkat Behsaz Faraz Iranian	Reza Mohammad Taheri	Vice Chairman of the Board and Directing Manager	Bonyad Taavon Sepah	Link	1390
Sherkat Behsaz Faraz Iranian	Seyyed Hossein Housholsadat	Member of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1390
Sherkat Behsaz Faraz Iranian	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1390

Sherkat Behsaz Faraz Iranian	Alireza Mahmoudi	Member of the Board	Sherkat Kesht o Sanat Ferdous	Link	1390
Sherkat Behsaz Faraz Iranian	Mohammad Heydari	Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1390
Sherkat Behsaz Faraz Iranian	Mehdi Salehi	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1390
Sherkat Behsaz Faraz Iranian	Kazem Mehdi Zadeh	Vice Chairman of the Board and Directing Manager	Bonyad Taavon Sepah	Link	1389
Sherkat Behsaz Faraz Iranian	Seyyed Hossein Housholsadat	Member of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1388
Sherkat Behsaz Faraz Iranian	Seyyed Ali Navabi	Vice Chairman of the Board and Directing Manager	Bonyad Taavon Sepah	Link	1388
Sherkat Behsaz Faraz Iranian	Alireza Mahmoudi	Member of the Board	Sherkat Kesht o Sanat Ferdous	Link	1388
Sherkat Behsaz Faraz Iranian	Faraj Ahmadi	Reserve Auditor		Link	1388
Sherkat Behsaz Faraz Iranian	Mohammad Heydari	Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1388
Sherkat Behsaz Faraz Iranian	Mehdi Salehi	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1388
Sherkat Beinolmelali Ferdous Kish	Asghar Saleh Esfahani	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1386
Sherkat Beinolmelali Ferdous Kish	Hamid Khodadadi	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1386
Sherkat Beinolmelali Ferdous Kish	Reza Sheykh Hassani	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1386
Sherkat Beinolmelali Ferdous Kish	Ali Sahandi	Member of the Board	Mojtamee Khane Sazi Razmandegan	Link	1386
Sherkat Beinolmelali Ferdous Kish	Mohsen Torabi	Reserve Auditor		Link	1386

Sherkat Beinolmelali Ferdous Kish	Mohammad Farid Naser Moadeli	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1386
Sherkat Beinolmelali Ferdous Kish	Khalil Rahmani Tabar	Reserve Auditor		Link	1384
Sherkat Beinolmelali Ferdous Kish	Seyyed Mohammad Sammak	Member of the Board	Mojtamee Khane Sazi Razmande	Link	1384
Sherkat Beinolmelali Ferdous Kish	Seyyed Mehdi Mir Mohammadi	Directing Manager		Link	1384
Sherkat Beinolmelali Ferdous Kish	Alireza Riyahi	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1384
Sherkat Beinolmelali Ferdous Kish	Mohammad Ali Astaneh	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1384
Sherkat Beynolmelali Negar	Ahmad Shafizadeh	Chairman of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Beynolmelali Negar	Abdolhossein Arjmandfar	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1382
Sherkat Beynolmelali Negar	Ali Ghorbani	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1382
Sherkat Beynolmelali Negar	Hossein Sajedi Mehr	Directing Manager and Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Beynolmelali Negar	Ali Abbasi Loraki	Vice Chairman of the Board	Moasseseyeh Khadamat Darmani Basijian	Link	1382
Sherkat Beynolmelali Negar Nasr	Naser Jahbin	Member of the Board	Bonyad Taavon Basij	Link	1390
Sherkat Beynolmelali Negar Nasr	Mahmoud Mortezaee	Directing Manager and Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1390

Sherkat Beynolmelali Negar Nasr	Naser Fasih Ramandi	Chairman of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1389
Sherkat Beynolmelali Negar Nasr	Abbasali Masoumi	Member of the Board	Bonyad Taavon Basij	Link	1389
Sherkat Beynolmelali Negar Nasr	Seyed Reza Seyedi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1389
Sherkat Beynolmelali Negar Nasr	Davood Hamzeh	Member of the Board		Link	1389
Sherkat Beynolmelali Negar Nasr	Heydar Mobini	Directing Manager and Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1389
Sherkat Beynolmelali Negar Nasr	Mohammad Ghahremani Tabrizi	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1389
Sherkat Beynolmelali Negar Nasr	Abbasali Masoumi	Member of the Board	Bonyad Taavon Basij	Link	1388
Sherkat Beynolmelali Negar Nasr	Naser Salehi Shahraki	Reserve Auditor		Link	1387
Sherkat Beynolmelali Negar Nasr	Naser Fasih Ramandi	Chairman of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1387
Sherkat Beynolmelali Negar Nasr	Mohammad Taghi Ale Bakhyat	Member of the Board	Bonyad Taavon Basij	Link	1387
Sherkat Beynolmelali Negar Nasr	Seyed Reza Seyedi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1387
Sherkat Beynolmelali Negar Nasr	Heydar Mobini	Directing Manager and Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387
Sherkat Beynolmelali Negar Nasr	Mohammad Ghahremani	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1387
Sherkat Beynolmelali Negar Nasr	Seyed Hossein Tabasi	Main Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1386
Sherkat Beynolmelali Negar Nasr	Naser Salehi Shahraki	Reserve Auditor		Link	1386
Sherkat Beynolmelali Negar Nasr	Mojtaba Haghani	Chairman of the Board	Bonyad Taavon Basij	Link	1386

Sherkat Beynolmelali Negar Nasr	Naser Fasih Ramandi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1386
Sherkat Beynolmelali Negar Nasr	Farajollah Azdast	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	LInk	1386
Sherkat Beynolmelali Negar Nasr	Mohammad Taghi Ale Bakhyat	Directing Manager and Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1386
Sherkat Beynolmelali Negar Nasr	Naser Salehi Shahraki	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1386
Sherkat Beynolmelali Negar Nasr	Naser Salehi Shahraki	Reserve Auditor		Link	1383
Sherkat Beynolmelali Negar Nasr	Ahmad Shafizadeh	Chairman of the Board	Bonyad Taavon Basij	Link	1383
Sherkat Beynolmelali Negar Nasr	Safarali Baratloo	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1383
Sherkat Beynolmelali Negar Nasr	Reza Ghasemi	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1383
Sherkat Beynolmelali Negar Nasr	Hossein Sajedi Mehr	Directing Manager and Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1383
Sherkat Beynolmelali Negar Nasr	Seyed Hossein Mortazavi	Directing Manager and Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	link	1383
Sherkat Beynolmelali Negar Nasr	Hassan Mohssen Zadeh	Financial Vice Chancellor		Link	1383
Sherkat Beynolmelali Negar Nasr	Ali Astaneh	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1383
Sherkat Beynolmelali Negar Nasr	Hamid Asgari	Main Auditor		Link	1382

Sherkat Beynolmelali Negar Nasr	Masood Abdollah Zadeh	Reserve Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1382
Sherkat Beynolmelali Negar Nasr	Ahmad Shafizadeh	Chairman of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Beynolmelali Negar Nasr	Ahmad Shafizadeh	Member of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Beynolmelali Negar Nasr	Abdolhossein Arjmandfar	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1382
Sherkat Beynolmelali Negar Nasr	Mehrabali Sadeghi Pour	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1382
Sherkat Beynolmelali Negar Nasr	Ali Abbasi Loraki	Member of the Board	Moasseseyeh Khadamat Darmani Basijian	Link	1382
Sherkat Beynolmelali Negar Nasr	Ali Ghorbani	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1382
Sherkat Beynolmelali Negar Nasr	Reza Ghasemi	Member of the Board	Moasseseyeh Farhangi Razmandegan Eslam	Link	1382
Sherkat Beynolmelali Negar Nasr	Hossein Sajedi Mehr	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Beynolmelali Negar Nasr	Hossein Sajedi Mehr	Directing Manager and Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1382
Sherkat Beynolmelali Negar Nasr	Ali Astaneh	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Bonyad Taavon Basij	Seyed Ghasem Ghoreyshi	Technical and administrative Auditor		Link	1385
Sherkat Bonyad Taavon Basij	Seyed Hossein Tabasi	Financial Auditor		Link	1385

Sherkat Bonyad Taavon Basij	Seyed Majid Mirahmadi	Chairman of the Board		Link	1385
Sherkat Bonyad Taavon Basij	Mohammad Gholami	Member of the Board		Link	1385
Sherkat Bonyad Taavon Basij	Abdolhossein Safaee	Member of the Board		Link	1385
Sherkat Bonyad Taavon Basij	Ahmad Shafizadeh	Directing Manager and Member of the Board		Link	1385
Sherkat Bonyad Taavon Basij	Ayoub Soleymani	Vice Chairman of the Board		link	1385
Sherkat Bonyad Taavon Basij	Seyed Ghasem Ghoreyshi	Technical and administrative Auditor		Link	1384
Sherkat Bonyad Taavon Basij	Seyed Hossein Tabasi	Financial Auditor		Link	1384
Sherkat Bonyad Taavon Basij	Seyed Mohammad Hosseinzadeh Hejazi	Chairman of the Board		Link	1384
Sherkat Bonyad Taavon Basij	Mohammad Gholami	Member of the Board		Link	1384
Sherkat Bonyad Taavon Basij	Ayoub Soleymani	Member of the Board		Link	1384
Sherkat Bonyad Taavon Basij	Ahmad Shafizadeh	Directing Manager and Member of the Board		Link	1384
Sherkat Bonyad Taavon Basij	Behrouz Moradi	Vice Chairman of the Board		Link	1384
Sherkat Deylaman Gil	Ali Asghar Bahramian	Reserve Auditor		Link	1387
Sherkat Deylaman Gil	Mojtaba Haghani	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1387
Sherkat Deylaman Gil	Bahram Safari Siyahkal	Member of the Board	Sherkat Tadbirgaran Atiyeh Iranian	Link	1387
Sherkat Deylaman Gil	Hamid Mohammadiyon	Member of the Board	Sherkat Tadbirgaran Atiyeh Iranian	Link	1387
Sherkat Deylaman Gil	Hassan Chalangar	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387
Sherkat Deylaman Gil	Seyed Khalil Behrouzifar	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387

Sherkat Deylaman Gil	Abbas Barari	Directing Manager and Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1387
Sherkat Deylaman Gil	Gholam Ali Eftekhari	Directing Manager and Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1387
Sherkat Deylaman Gil	Ramezanali Talebi	Vice Chairman of the Board	Bonyad Taavon Basij	Link	1387
Sherkat Deylaman Gil	Mohammad Taghi Norouzi	Vice Chairman of the Board	Bonyad Taavon Basij	Link	1387
Sherkat Deylaman Gil	Naser Salehi Shahraki	Reserve Auditor		Link	1385
Sherkat Deylaman Gil	Bahram Safari Siyahkal	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1385
Sherkat Deylaman Gil	Khalil Behrouzi	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1385
Sherkat Deylaman Gil	Ramezanali Talebi	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1385
Sherkat Deylaman Gil	Naser Salehi Shahraki	Reserve Auditor		Link	1384
Sherkat Deylaman Gil	Mojtaba Haghani	Chairman of the Board	Bonyad Basij	Link	1384
Sherkat Deylaman Gil	Mohammad Ali Hassani Fard	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1384
Sherkat Deylaman Gil	Ramezanali Talebi	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1384
Sherkat Deylaman Gil	Abbas Barari Lolamani	Directing Manager and Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1384
Sherkat Deylaman Gil	Asghar Amani	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1384

Sherkat Eftekhar Khozestan	Akbar Masoumi	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1389
Sherkat Eftekhar Khozestan	Mohammad Taghi Ale Bakhyat	Member of the Board	Bonyad Taavon Basij	Link	1389
Sherkat Eftekhar Khozestan	Rasool Arzani	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1389
Sherkat Eftekhar Khozestan	Morteza Abbasi	Directing Manager and Member of the Board	Sherkat Tadbirgaran Atiyeh Iranian	Link	1389
Sherkat Eftekhar Khozestan	Abdolrahim Helali Jola	Vice Chairman of the Board	Sherkat Bazargani Ayandeh Negar Mehr	Link	1389
Sherkat Eftekhar Khozestan	Rasoul Arzani	Member of the Board	Moasseseye Gharzolhasane Mehr Basijian	Link	1389
Sherkat Eftekhar Khozestan	Abdolrahim Helali Jola	Vice Chairman of the Board	Sherkar Bazargani Ayandeh Negar Mehr	Link	1389
Sherkat Eftekhar Khozestan	Mohammad Taghi Ale Bakhyat	Member of the Board	Bonyad Taavon Basije Sepah	Link	1389
Sherkat Eftekhar Khozestan	Eysa Rezaee	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1387
Sherkat Eftekhar Khozestan	Mohammad Taghi Ale Bakhyat	Member of the Board	Bonyad Taavon Basij	Link	1387
Sherkat Eftekhar Khozestan	Rasool Arzani	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387
Sherkat Eftekhar Khozestan	Morteza Abbasi Souraki	Directing Manager and Member of the Board	Sherkat Tadbirgaran Atiyeh Iranian	Link	1387
Sherkat Eftekhar Khozestan	Abdolrahim Helali Jola	Vice Chairman of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1387

Sherkat Eftekhar Khozestan	Naser Salehi Shahraki	Reserve Auditor		Link	1386
Sherkat Eftekhar Khozestan	Abdolrahim Helali Jola	Member of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Eftekhar Khozestan	Masood Abdollah Zadeh	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1386
Sherkat Eftekhar Khozestan	Hassan Haeri Niya	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1386
Sherkat Eftekhar Khozestan	Mohammad Taghi Ale Bakhyat	Directing Manager and Member of the Board	Moasseseyeh Gharzolhasaneh	Link	1386
Sherkat Eftekhar Khozestan	Aireza Hatef	Vice Chairman of the Board	Moasseseyeh Farhangi Razmandegan Eslam	Link	1386
Sherkat Eftekhar Khozestan	Eysa Rezaee	Main Auditor	Hesabrasi Kousar Bonyad Taavon Basij	Link	1384
Sherkat Eftekhar Khozestan	Naser Salehi Shahraki	Reserve Auditor		Link	1384
Sherkat Eftekhar Khozestan	Abdolrahim Helali Jola	Chairman of the Board	Bonyad Taavon Basij	Link	1384
Sherkat Eftekhar Khozestan	Masood Abdollah Zadeh	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1384
Sherkat Eftekhar Khozestan	Seyed Majid Madani Mobarakeh	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1384
Sherkat Eftekhar Khozestan	Hassan Haeri Niya	Member and Vice Chairman of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1384
Sherkat Eftekhar Khozestan	Mohammad Taghi Ale Bakhyat	Directing Manager and Member of the Board	Moasseseyeh Gharzolhasaneh	Link	1384
Sherkat Eftekhar Khozestan	Naser Salehi Shahraki	Reserve Auditor		Link	1383
Sherkat Eftekhar Khozestan	Abdolrahim Helali Jola	Chairman of the Board		Link	1383
Sherkat Eftekhar Khozestan	Hassan Haeri	Member of the Board		Link	1383
Sherkat Eftekhar Khozestan	Seyed Majid Madani Mobarakeh	Member of the Board		Link	1383

Sherkat Eftekhar Khozestan	Mohammad Reza Patala	Member of the Board		Link	1383
Sherkat Eftekhar Khozestan	Mohammad Taghi Ale Bakhyat	Directing Manager and Vice Chairman of the Board		Link	1383
Sherkat Eftekhar Khozestan	Hamid Asgari	Main Auditor		Link	1382
Sherkat Eftekhar Khozestan	Abdolrahim Helali Jola	Chairman of the Board		Link	1382
Sherkat Eftekhar Khozestan	Hassan Haeri Niya	Member of the Board		Link	1382
Sherkat Eftekhar Khozestan	Seyed Majid Madani Mobarakeh	Member of the Board		Link	1382
Sherkat Eftekhar Khozestan	Mohammadreza Patala	Member of the Board		Link	1382
Sherkat Eftekhar Khozestan	Mohammad Taghi Ale Bakhyat	Directing Manager and Vice Chairman of the Board		Link	1382
Sherkat Ehyae Gardeshgar Toos	Hessamoldin Sahar Khiz	Directing Manager and Member of the Board	Sherkat Khadamat Mosaferat Hvayi o Gardeshgari daz Zahedan	Link	1387
Sherkat Ehyae Gardeshgar Toos	Saeed Saadati	Chairman of the Board	Moasseseye Farhangi Khadamati Samen Olaeme	Link	1387
Sherkat Ehyae Gardeshgar Toos	Faraj Ahmadi	Reserve Auditor		Link	1387
Sherkat Ehyae Gardeshgar Toos	Mohammad Reza Moshref	Vice Chairman of the Board	Sherkat Samen olaemmeh Kish	Link	1387
Sherkat Fadak Semnan	Habibollah Aghyan	Administrator		Link	1384
Sherkat Fadak Semnan	Hamid Asgari	Main Auditor		Link	1382
Sherkat Fadak Semnan	Masood Abdollah Zadeh	Reserve Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1382
Sherkat Fadak Semnan	Mohammad Reza Bastejani	Chairman of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Fadak Semnan	Mohammadreza Bastejani	Chairman of the Board	Bonyad Taavon Basij	Link	1382

Sherkat Fadak Semnan	Mohammad Eskandari	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1382
Sherkat Fadak Semnan	Mahmoud Eskandari	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1382
Sherkat Fadak Semnan	Mohammad Joz Talebi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1382
Sherkat Fadak Semnan	Mahmoud Joz Talebi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1382
Sherkat Fadak Semnan	Habibollah Aghyan	Directing Manager and Member of the Board	Moasseseyeh Khadamat Darmani Basijian	Link	1382
Sherkat Fadak Semnan	Iraj Raeesiyan	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Fajre Ghods	Hamid Reza Mansouri	Member of the Board	Sherkat Khadamat Mali Hafiz Samaneh	Link	1382
Sherkat Fajre Ghods	Hamid Reza Mansouri	Member of the Board		Link	1382
Sherkat Fajre Ghods	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Sherkat Fajre Ghods	Seyyed Hossein Housholsadat	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1382
Sherkat Fajre Ghods	Seyyed Hossein Housholsadat	Member of the Board		Link	1382
Sherkat Fajre Ghods	Ali Mohammad Andalib	Directing Manager and Member of the Board		link	1382
Sherkat Fajre Ghods	Alireza Daneshfar	Directing Manager and Member of the Board	Sherkat Iran Atlas	Link	1382

Sherkat Fajre Ghods	Enayat Asghari Zadeh	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Fajre Ghods	Gholamreza Jalali Farahani	Chairman of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Fajre Ghods	Gholamreza Jalali Farahani	Chairman of the Board		Link	1382
Sherkat Fajre Ghods	Majid Khorasani	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1382
Sherkat Fajre Ghods	Mohammad Khorasani	Vice Chairman of the Board		Link	1382
Sherkat Fajre Ghods	Naser Hashem Pour	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1382
Sherkat Fajre Ghods	Naser Hashem Pour	Member of the Board		Link	1382
Sherkat Fanavaran Toloe Shabakeh	Mohammad Hossein Dini	Chairman of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1391
Sherkat Fanavaran Toloe Shabakeh	Alireza Hatami Khah	Member of the Board	Bonyad Taavon Basij	Link	1391
Sherkat Fanavaran Toloe Shabakeh	Daryoush Sedaghat Dost	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1391
Sherkat Fanavaran Toloe Shabakeh	Ghassem Abbasi	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1391
Sherkat Fanavaran Toloe Shabakeh	Ali Asghar Teravati	Directing Manager		Link	1391
Sherkat Fanavaran Toloe Shabakeh	Ali Asghar Teravati	Directing Manager and Member of the Board	Bonyad Taavon Basij	Link	1391
Sherkat Fanavaran Toloe Shabakeh	Abdollah Salehi Dokht	Vice Chairman of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1391
Sherkat Farasouye Shargh	Ali Asghar Bahramian	Reserve Auditor		Link	1387
Sherkat Farasouye Shargh	Eysa Rezaee	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1387

Sherkat Farasouye Shargh	Gholam Reza Goli	Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1387
Sherkat Farasouye Shargh	Abbasali Manzel Abadi	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387
Sherkat Farasouye Shargh	Mohammad Zahmati	Directing Manager and Member of the Board	Sherkat Tadbirgaran Atiyeh Iranian	Link	1387
Sherkat Farasouye Shargh	Mohammad Hossein Madhosh Tousi	Vice Chairman of the Board	Bonyad Taavon Basij	Link	1387
Sherkat Farasouye Shargh	Eysa Rezaee	Main Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1384
Sherkat Farasouye Shargh	Hamid Asgari	Reserve Auditor		Link	1384
Sherkat Farasouye Shargh	Naser Salehi Shahraki	Reserve Auditor		Link	1384
Sherkat Farasouye Shargh	Seyed Hashem Ghiyasi	Chairman of the Board	Bonyad Taavon Basij	Link	1384
Sherkat Farasouye Shargh	Hashem Heydari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1384
Sherkat Farasouye Shargh	Abbasali Manzel Abadi	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1384
Sherkat Farasouye Shargh	Mohammad Zahmati	Directing Manager and Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1384
Sherkat Farasouye Shargh	Alireza Abedi Ostad	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1384
Sherkat Farasouye Shargh	Naser Salehi Shahraki	Reserve Auditor		Link	1383
Sherkat Farasouye Shargh	Hamid Asgari	Main Auditor		Link	1382
Sherkat Farasouye Shargh	Masood Abdollah Zadeh	Reserve Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1382
Sherkat Farasouye Shargh	Seyed Hashem Ghiyasi	Chairman of the Board	Bonyad Taavon Basij	Link	1382

Sherkat Farasouye Shargh	Hashem Heydari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1382
Sherkat Farasouye Shargh	Abbasali Manzel Abadi	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Farasouye Shargh	Mohammad Zahmati	Directing Manager and Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1382
Sherkat Farasouye Shargh	Alireza Abedi Ostad	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1382
Sherkat Farasouye Shargh Khorasan	Naser Salehi Shahraki	Reserve Auditor		Link	1386
Sherkat Farasouye Shargh Khorasan	Seyed Hashem Ghiyasi	Chairman of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Farasouye Shargh Khorasan	Hashem Heydari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1386
Sherkat Farasouye Shargh Khorasan	Abbasali Manzel Abadi	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1386
Sherkat Farasouye Shargh Khorasan	Mohammad Zahmati	Directing Manager and Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1386
Sherkat Farasouye Shargh Khorasan	Alireza Abedi Ostad	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1386
Sherkat Fars Kousar	Seyed Hassan Zandavi	Administrator		Link	1383
Sherkat Fars Mobin	Seyed Hassan Zandi	Administrator		Link	1385
Sherkat Fars Mobin	Mohammad Hossein Fatemi	Administrator		Link	1385
Sherkat Fars Mobin	Masood Hosseini	Administrator		link	1385
Sherkat Fars Mobin	Eysa Rezaee	Main Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1384
Sherkat Fars Mobin	Naser Salehi Shahraki	Reserve Auditor		Link	1384
Sherkat Fars Mobin	Mojtaba Haghani	Chairman of the Board	Bonyad Taavon Basij	Link	1384

Sherkat Fars Mobin	Masood Erabi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1384
Sherkat Fars Mobin	Alireza Senf	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1384
Sherkat Fars Mobin	Seyed Hassan Zandavi	Directing Manager and Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1384
Sherkat Fars Mobin	Mohammad Hossein Fatemi	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1384
Sherkat Fatehan Mazandaran	Ali Asghar Bahramian	Reserve Auditor		Link	1387
Sherkat Fatehan Mazandaran	Eysa Rezaee	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1387
Sherkat Fatehan Mazandaran	Mostafa Taheri	Member of the Board	Sherkat Tadbirgaran Atiyeh Iranian	Link	1387
Sherkat Fatehan Mazandaran	Seyed Mehdi Hosseini	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387
Sherkat Fatehan Mazandaran	Rajabali Mighani	Directing Manager and Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1387
Sherkat Fatehan Mazandaran	Hassanali Hedayat	Vice Chairman of the Board	Bonyad Taavon Basij	Link	1387
Sherkat Fatehan Mazandaran	Hamid Asgari	Main Auditor		Link	1382
Sherkat Fatehan Mazandaran	Masood Abdollah Zadeh	Reserve Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1382
Sherkat Fatehan Mazandaran	Alireza Saliyaneh	Chairman of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Fatehan Mazandaran	Masood Khorsand	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1382

Sherkat Fatehan Mazandaran	Abdollah Pouriyan	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1382
Sherkat Fatehan Mazandaran	Gholam Ali Eftekhari	Directing Manager and Member of the Board	Moasseseyeh Khadamat Darmani Basijian	Link	1382
Sherkat Fatehan Mazandaran	Abbas Saleh Zadeh	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Foolad Zagroos	Ahmad Reza Daneshmand	Chairman of the Board	Moasseseye Sandogh Hemayat o Bazneshastegi Karkonan Foolad	Link	1389
Sherkat Foolad Zagroos	Jalal Ahmad Pour	Member of the Board	Sherkat Si Volex Kala	Link	1389
Sherkat Foolad Zagroos	Seyyed Bagher Mortazavi Ravari	Vice Chairman of the Board	Sherkat Meli Foolad Iran	Link	1389
Sherkat Foolad Zagroos	Ali Haji Bagheri	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1389
Sherkat Foolad Zagroos	Homan Nouri	Directing Manager and Member of the Board	Sazman Tosee O Nosazi Maaden o Sanayee Madani Iran	Link	1389
Sherkat Foolad Zagroos	Ahmad Reza Sabri	Chairman of the Board	Moasseseye Bonyad Taavon Sepah	Link	1388
Sherkat Foolad Zagroos	Seyyed Bagher Mortazavi Ravari	Member of the Board	Sherkat Ali Foolad Iran	Link	1388
Sherkat Foolad Zagroos	Abdolfattah Hessami	Vice Chairman of the Board	Sherkat Si Volex Kala	Link	1388
Sherkat Foolad Zagroos	Mohammad Hassan Oloumi	Directing Manager and Member of the Board	Sazman Tosee O Nosazi Maaden o Sanayee Madani Iran	Link	1388
Sherkat Foolad Zagroos	Mohammad Saleh Moradi	Member of the Board	Moasseseye Sandogh Hemayat o Bazneshastegi Karkonan Foolad	Link	1388

Sherkat Foolad Zagroos	Ahmad Reza Sabri	Member of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Foolad Zagroos	Hossein Talebi	Reserve Auditor		Link	1387
Sherkat Foolad Zagroos	Abdolfattah Hessami	Member of the Board	Sherkat Si Volex Kala	Link	1387
Sherkat Foolad Zagroos	Abdolfattah Hessami	Vice Chairman of the Board	Sherkat Si Volex Kala	Link	1387
Sherkat Foolad Zagroos	Mohammad Saleh Moradi	Member of the Board	Moasseseye Sandogh Hemayat o Bazneshastegi Karkonan Foolad	Link	1387
Sherkat Foolad Zagroos	Mohammad Hassan Oloumi	Directing Manager and Member of the Board	Sazman Tosee O Nosazi Maaden o Sanayee Madani Iran	Link	1387
Sherkat Foolad Zagroos	Mohammad Hassan Oloumi	Member of the Board	Sazman Tosee O Nosazi Maaden o Sanayee Madani Iran	Link	1387
Sherkat Foolad Zagroos	Manochehr Anjam Rooz	Chairman of the Board	Sherkat Meli Foolad Iran	Link	1387
Sherkat Foolad Zagroos	Manochehr Anjam Rooz	Member of the Board	Sherkat Meli Foolad Iran	Link	1387
Sherkat Foolad Zagroos	Ahmad Reza Sabri	Member of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Foolad Zagroos	Hassan Maghazeh Dar Esfahani	Chairman of the Board	Sherkat Si Volex Kala	Link	1386
Sherkat Foolad Zagroos	Abdolfattah Hessami	Vice Chairman of the Board	Sazman Tosee O Nosazi Maaden o Sanayee Madani Iran	Link	1386
Sherkat Foolad Zagroos	Mohammad Taghi Rezaee	Reserve Auditor		Link	1386
Sherkat Foolad Zagroos	Mohammad Hassan Oloumi	Directing Manager and Member of the Board	Sherkat Madani Ahan Ajin	Link	1386

Sherkat Foolad Zagroos	Mohammad Saleh Moradi	Member of the Board	Moasseseye Sandogh Bazneshastegi Karkonan Foolad	Link	1386
Sherkat Foolad Zagroos	Ahmad Reza Sabri	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1385
Sherkat Foolad Zagroos	Hassan Maghazeh Dar Esfahani	Chairman of the Board	Sherkat Si Volex Kala	Link	1385
Sherkat Foolad Zagroos	Abdolfattah Hessami	Vice Chairman of the Board	Sazman Tosee O Nosazi Maaden Iran	Link	1385
Sherkat Foolad Zagroos	Mohammad Hassan Oloumi	Directing Manager and Member of the Board	Sherkat Meli Foolad Iran	Link	1385
Sherkat Foolad Zagroos	Mohammad Saleh Moradi	Member of the Board	Moasseseye Sandogh Hemayat o Bazneshastegi Karkonan Foolad	Link	1385
Sherkat Foolad Zagroos	Ahmad Reza Sabri	Member of the Board	Bonyad Taavon Sepah	Link	1384
Sherkat Foolad Zagroos	Hassan Maghazeh Dar	Member of the Board	Sherkat Si Volex Kala	Link	1384
Sherkat Foolad Zagroos	Saeed Salimi	Chairman of the Board	Moasseseye Sandogh Hemayat o Bazneshastegi Karkonan Foolad	Link	1384
Sherkat Foolad Zagroos	Mohammad Taghi Rezaee	Reserve Auditor		Link	1384
Sherkat Foolad Zagroos	Mohammad Hassan Oloumi	Member of the Board	Sherkat Madani Ahan Ajin	Link	1384
Sherkat Foolad Zagroos	Mohammad Mehdi Hemmat	Directing Manager and Vice Chairman of the Board	Sazman Tosee O Nosazi Maaden	Link	1384
Sherkat Foroushgahhaye Zanjireiyeh Yas Novin Parseh	Gholam Hossein Ebrahimi Yazdi	Chairman of the Board	Moasseseyeh Bonyad Taavon Basij	Link	1391

Sherkat Foroushgahhaye Zanjireiyeh Yas Novin Parseh	Alireza Hatami Khah	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1391
Sherkat Foroushgahhaye Zanjireiyeh Yas Novin Parseh	Majid Rahbar	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1391
Sherkat Foroushgahhaye Zanjireiyeh Yas Novin Parseh	Ali Nasiri	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1391
Sherkat Foroushgahhaye Zanjireiyeh Yas Novin Parseh	Abbas Elyasi	Directing Manager and Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1391
Sherkat Foroushgahhaye Zanjireiyeh Yas Novin Parseh	Seyed Mehdi Mousavi	Chairman of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1389
Sherkat Foroushgahhaye Zanjireiyeh Yas Novin Parseh	Masood Abdollah Zadeh	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1389
Sherkat Foroushgahhaye Zanjireiyeh Yas Novin Parseh	Alireza Hatami Khah	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1389
Sherkat Foroushgahhaye Zanjireiyeh Yas Novin Parseh	Abbas Elyasi	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1389
Sherkat Foroushgahhaye Zanjireiyeh Yas Novin Parseh	Abbasali Masoumi Ghahareh	Vice Chairman of the Board	Bonyad Taavon Basij	Link	1389
Sherkat Gil Sokna	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385
Sherkat Gil Sokna	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383
Sherkat Gil Sokna	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382

Sherkat Goroh Bahman	Asghar Saleh Esfahani	Chairman of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Goroh Bahman	Seyyed Mostafa Miri	Member of the Board	Sherkat Sarmayeh Gozari Etesam	Link	1386
Sherkat Goroh Bahman	Seyfollah Ebrahimi	Vice Chairman of the Board	Sherkat Sarmayeh Gozari Ghadir	Link	1386
Sherkat Goroh Bahman	Mohammad Reza Modares Khiyabani	Directing Manager		link	1386
Sherkat Goroh Bahman	Mohammad Hashem Bot Shekan	Member of the Board	Sherkat Sarmayeh Gozari Bahman	Link	1386
Sherkat Goroh Bahman	Masoud Hajarian Kashani	Member of the Board		Link	1386
Sherkat Goroh Bahman	Seyyed Mostafa Miri	Member of the Board	Sherkat Shasi Saz	Link	1383
Sherkat Goroh Bahman	Seyfollah Ebrahimi	Vice Chairman of the Board	Sherkat Sarmayeh Gozari Ghadir	Link	1383
Sherkat Goroh Bahman	Alireza Asgari Marani	Member of the Board	Sherkat Sarmayeh Gozari Bahman	Link	1383
Sherkat Goroh Bahman	Mohammad Reza Soroush	Directing Manager		Link	1383
Sherkat Goroh Bahman	Masoud Hajarian Kashani	Member of the Board		Link	1383
Sherkat Goroh Bahman	Homayoun Sheykhol Eslam	Chairman of the Board	Bonyad Taavon Sepah	Link	1383
Sherkat Goroh Behsaz Faraz Iranian	Reza Mohammad Taheri	Directing Manager and Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1391
Sherkat Goroh Behsaz Faraz Iranian	Seyyed Hossein Housholsadat	Vice Chairman of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1391
Sherkat Goroh Behsaz Faraz Iranian	Mohammad Heydari	Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1391
Sherkat Goroh Behsaz Faraz Iranian	Mohammad Reza Azarbayjani	Member of the Board	Sherkat Kesht o Sanat Ferdous	Link	1391

Sherkat Goroh Talieye Sabz	Bahadour Mirdar Soltani	Vice Chairman of the Board	Sherkat Sanjesh Gostar Dana	Link	1391
Sherkat Goroh Talieye Sabz	Hasanali Lotfali zadeh	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1391
Sherkat Goroh Talieye Sabz	Abdolnabi Ghobeyshavi	Member of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Goroh Talieye Sabz	Farshid Khamseh	Reserve Auditor		Link	1391
Sherkat Goroh Talieye Sabz	Mohsen Rahmani	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1391
Sherkat Goroh Talieye Sabz	Nasrollah Shadi Nasab	Chairman of the Board and Directing Manager	Sherkat Naserin Vahid	Link	1391
Sherkat Goroh Talieye Sabze Jahan	Esmaeel Ashori	Member of the Board	Bonyad Taavon Sepah	Link	1389
Sherkat Goroh Talieye Sabze Jahan	Amir Mansour Key Niya	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1389
Sherkat Goroh Talieye Sabze Jahan	Bahadour Mirdar Soltani	Vice Chairman of the Board	Sherkat Mojtame Sanayee Ghazaee Maedeh	Link	1389
Sherkat Goroh Talieye Sabze Jahan	Mohsen Rahmani Chegani	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1389
Sherkat Goroh Talieye Sabze Jahan	Morteza Mirza Jani Damaneh	Reserve Auditor		Link	1389
Sherkat Goroh Talieye Sabze Jahan	Nasrollah Shadi Nasab	Chairman of the Board and Directing Manager	Sherkat Naserin Vahid	Link	1389
Sherkat Goroh Talieye Sabze Jahan	Amir Mansour Key Niya	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1388
Sherkat Goroh Talieye Sabze Jahan	Bahadour Mirdar Soltani	Vice Chairman of the Board	Sherkat Mojtame Sanayee Ghazaee Maedeh	Link	1388
Sherkat Goroh Talieye Sabze Jahan	Javad Rahemi	Member of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Goroh Talieye Sabze Jahan	Khosrou Kashi Chob Masjedi	Reserve Auditor		Link	1388

Sherkat Goroh Talieye Sabze Jahan	Mohsen Rahmani	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1388
Sherkat Goroh Talieye Sabze Jahan	Nasrollah Shadi Nasab	Chairman of the Board and Directing Manager	Sherkat Naserin Vahid	Link	1388
Sherkat Goroh Talieye Sabze Jahan	Amir Mansour Key Niya	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1387
Sherkat Goroh Talieye Sabze Jahan	Bahadour Mirdar Soltani	Vice Chairman of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1387
Sherkat Goroh Talieye Sabze Jahan	Javad Rahemi	Member of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Goroh Talieye Sabze Jahan	Khosrou Kashi Chob Masjedi	Reserve Auditor		Link	1387
Sherkat Goroh Talieye Sabze Jahan	Ghassem Hashemi Nejad	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1387
Sherkat Goroh Talieye Sabze Jahan	Nasrollah Shadi Nasab	Directing Manager and Chairman of the Board	Sherkat Naserin Vahid	Link	1387
Sherkat Goroh Talieye Sabze Jahan Shobeye Gheshm	Ebrahim Jafar Radani	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1391
Sherkat Goroh Talieye Sabze Jahan Shobeye Gheshm	Bahadour Mirdar Soltani	Member of the Board	Sherkat Sanjesh Dana Gostar	Link	1391
Sherkat Goroh Talieye Sabze Jahan Shobeye Gheshm	Abdolnabi Ghobeyshavi	Member of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Goroh Talieye Sabze Jahan Shobeye Gheshm	Mohsen Rahmani Chegani	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1391
Sherkat Goroh Talieye Sabze Jahan Shobeye Gheshm	Nasrollah Shadi Nasab	Member of the Board	Sherkat Naserin Vahid	Link	1391
Sherkat Ham o Naghl Azadegan	Allah Rahm Shahriyari	Directing Manager and Member of the Board	Sherkat Khadmati Tahghighati Sater Sabz	Link	1391
Sherkat Ham o Naghl Azadegan	Farshid Khamseh	Reserve Auditor		Link	1391
Sherkat Ham o Naghl Azadegan	Mohammad Maleki	Member of the Board	Sherkat Naserin Vahid	Link	1391
Sherkat Ham o Naghl Azadegan	Mohammad Reza Gholamali Pour	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1391

Sherkat Ham o Naghl Azadegan	Nasrollah Shadi Nasab	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Ham o Naghl Azadegan	Yadollah Makari	Chairman of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1391
Sherkat Ham o Naghl Azadegan	Seyyed Hojatollah Ghoreyshi	Chairman of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1389
Sherkat Ham o Naghl Azadegan	Ali Khalil Savad Kouhi	Reserve Auditor		Link	1389
Sherkat Ham o Naghl Azadegan	Farhad Bazeli Mahboub	Member of the Board	Sherkat Naserin Vahid	Link	1389
Sherkat Ham o Naghl Azadegan	Morteza Mirza Jani Damaneh	Directing Manager and Member of the Board	Sherkat Sater Sabz	Link	1389
Sherkat Ham o Naghl Azadegan	Nasrollah Shadi Nasab	Member of the Board	Bonyad Taavon Sepah	Link	1389
Sherkat Ham o Naghl Azadegan	Yadollah Makari	Vice Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1389
Sherkat Ham o Naghl Azadegan	Seyyed Hojatollah Ghoreyshi	Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1388
Sherkat Ham o Naghl Azadegan	Farhad Bazeli Mahboub	Member of the Board	Sherkat Sater Sabz	Link	1388
Sherkat Ham o Naghl Azadegan	Fereydoun Dodangeh	Reserve Auditor		Link	1388
Sherkat Ham o Naghl Azadegan	Mohammad Javad Fakhari	Directing Manager and Member of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1388
Sherkat Ham o Naghl Azadegan	Mahmoud Amir Mojahedi	Vice Chairman of the Board	Sherkat Naserin Vahid	Link	1388
Sherkat Ham o Naghl Azadegan	Nasrollah Shadi Nasab	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1388
Sherkat Ham o Naghl Azadegan	Ahmad Faghihi	Member of the Board	Sherkat Kafsh Goroh Talieye Sabz Jahan	Link	1387
Sherkat Ham o Naghl Azadegan	Saeed Saadati	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1387
Sherkat Ham o Naghl Azadegan	Seyyed Hojatollah Ghoreyshi	Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1387
Sherkat Ham o Naghl Azadegan	Seyyed Hojatollah Ghoreyshi	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1387

Sherkat Ham o Naghl Azadegan	Seyyed Nourolddin Nouri	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1387
Sherkat Ham o Naghl Azadegan	Ali Azin	Vice Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1387
Sherkat Ham o Naghl Azadegan	Mohammad Ghara Khani	Reserve Auditor		Link	1387
Sherkat Ham o Naghl Azadegan	Mohammad Javad Fakhari	Member of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1387
Sherkat Ham o Naghl Azadegan	Mohammad Javad Fakhari	Directing Manager and Member of the Board	Sherkat Mojtame Sanayee Shilati Khaij Fars	Link	1387
Sherkat Ham o Naghl Azadegan	Mahmoud Amir Mojahed	Member of the Board	Sherkat Naserin Vahid	Link	1387
Sherkat Ham o Naghl Azadegan	Mansour Katan Baf	Member of the Board	Sherkat Naserin Vahid	Link	1387
Sherkat Ham o Naghl Azadegan	Nasrollah Shadi Nasab	Member of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Ham o Naghl Azadegan	Nasrollah Shadi Nasab	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1387
Sherkat Ham o Naghl Azadegan	Saeed Saadati	Member of the Board	Bonyad Taavon Sepah	link	1385
Sherkat Ham o Naghl Azadegan	Seyyed Bahman Tabasi	Reserve Auditor		Link	1385
Sherkat Ham o Naghl Azadegan	Seyyed Mohammad Bagher Sadr Pour	Chairman of the Board	Sherkat Pashmbafi Bahar Yazd	link	1385
Sherkat Ham o Naghl Azadegan	Ali Azin	Vice Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1385
Sherkat Ham o Naghl Azadegan	Mohammad Javad Fakhari	Directing Manager and Member of the Board	Sherkat Lizing Khodro Setareh Shargh	Link	1385
Sherkat Ham o Naghl Azadegan	Mohammad Hassan Dehghani Poudeh	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1385
Sherkat Ham o Naghl Azadegan	Mansour Katan Baf	Member of the Board	Sherkat Ofough Toseeye Saberin	Link	1385

Sherkat Ham o Naghl Azadegan	Saeed Saadati	Member of the Board	Bonyad Taavon Sepah	Link	1383
Sherkat Ham o Naghl Azadegan	Seyyed Mohammad Bagher Sadr Pour	Chairman of the Board	Sherkat Pashmbafi Bahar Yazd	Link	1383
Sherkat Ham o Naghl Azadegan	Feyzollah Ata Pour	Reserve Auditor		Link	1383
Sherkat Ham o Naghl Azadegan	Ghodratollah Karamian	Member of the Board	Sherkat Ofough Toseeye Saberin	link	1383
Sherkat Ham o Naghl Azadegan	Mohammad Hassan Dehghani Poudeh	Directing Manager and Member of the Board	Sherkat Kafsh Navid Bahman	Link	1383
Sherkat Ham o Naghl Azadegan	Mostafa Nourian Ramsheh	Vice Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1383
Sherkat Ham o Naghl Azadegan	Saeed Saadati	Member of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Ham o Naghl Beynolmelali Pek Rahiyan Khorasan	Abolfazl Rezaee	Member of the Board		Link	1388
Sherkat Ham o Naghl Beynolmelali Pek Rahiyan Khorasan	Asghar Bahmani	Reserve Auditor		Link	1388
Sherkat Ham o Naghl Beynolmelali Pek Rahiyan Khorasan	Habibollah Tahan Javad Abadi	Vice Chairman of the Board		Link	1388
Sherkat Ham o Naghl Beynolmelali Pek Rahiyan Khorasan	Mohsen Ghaforian Mohebbi	Chairman of the Board		Link	1388
Sherkat Ham o Naghl Beynolmelali Pek Rahiyan Khorasan	Mohammad Javad Fakhari	Member of the Board		Link	1388
Sherkat Ham o Naghl Beynolmelali Pek Rahiyan Khorasan	Mohammad Ali Bandari	Member of the Board		Link	1388
Sherkat Ham o Naghl Beynolmelali Pek Rahiyan Khorasan	Mahmoud Nouri Mohammadi Bayegi	Directing Manager		Link	1388
Sherkat Ham o Naghl Sarasari Azadegan	Allah Rahm Shahriyari	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1390
Sherkat Ham o Naghl Sarasari Azadegan	Ali Khalil Savad Kouhi	Reserve Auditor		Link	1390
Sherkat Ham o Naghl Sarasari Azadegan	Farhad Bazeli Mahboub	Member of the Board	Sherkat Naserin Vahid	Link	1390

Sherkat Ham o Naghl Sarasari Azadegan	Mohammad Maleki	Member of the Board	Sherkat Sater Sabz	Link	1390
Sherkat Ham o Naghl Sarasari Azadegan	Mohammad Reza Gholamali Pour	Directing Manager		Link	1390
Sherkat Ham o Naghl Sarasari Azadegan	Nasrollah Shadi Nasab	Vice Chairman of the Board	Moasseseye Bonyad Taavon Sepah	Link	1390
Sherkat Ham o Naghl Sarasari Azadegan	Yadollah Makari	Chairman of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1390
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Abbasali Masoumi Ghahareh	Reserve Auditor		Link	1387
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Mohammad Bagher Sadrpour	Chairman of the Board	Bonyad Taavon Basij	Link	1387
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Yaghob Soleymani	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1387
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Esmaeel Bayati	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1387
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Mohammad Delbari	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1387
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Reza Ahmadi	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Mohammad Javad Pour Saeedi	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1387
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Ali Azin	Vice Chairman of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1387
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Naser Salehi Shahraki	Reserve Auditor		Link	1386
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Mohammad Bagher Sadrpour	Chairman of the Board	Bonyad Taavon Basij	Link	1386

Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Mostafa Nourian	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1386
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Mohammad Javad Pour Saeedi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1386
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Mansour Katanbaf	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1386
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Mohammad Javad Fakhari	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1386
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Esmaeel Bayati	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1386
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Ali Azin	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1386
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Hamid Asgari	Main Auditor		Link	1383
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Mohammad Bagher Sadrpour	Chairman of the Board	Bonyad Taavon Basij	Link	1383
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Akbar Masoumi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1383
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Ali Azin	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi	Link	1383
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Ghodratollah Karamiyan	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1383
Sherkat Haml o Naghl Beynalmelali Javan Seyr Isar	Mostafa Nourian	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1383
Sherkat Haml o Naghl Dakheli va Beynalmelali Javan Seyr Isar	Mohammad Bagher Sadrpour	Member of the Board	Bonyad Taavon Basij	Link	1389

Sherkat Haml o Naghl Dakheli va Beynalmelali Javan Seyr Isar	Yaghob Soleymani	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1389
Sherkat Haml o Naghl Dakheli va Beynalmelali Javan Seyr Isar	Mohammad Javad Pour Saeedi	Member of the Board	Moasseseyeh Tamin Darman Basijian	link	1389
Sherkat Haml o Naghl Dakheli va Beynalmelali Javan Seyr Isar	Ali Azin	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1389
Sherkat Haml o Naghl Dakheli va Beynalmelali Javan Seyr Isar	Abbasali Masoumi	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	link	1389
Sherkat Haml o Naghl Dakheli va Beynalmelali Javan Seyr Isar	Reza Ahmadi	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1389
Sherkat Hasib Tous	Mohsen Taghichiyan	Main Auditor		Link	1382
Sherkat Hasib Tous	Mehdi Ali Nejad	Reserve Auditor		link	1382
Sherkat Hasib Tous	Seyed Hashem Ghiyasi	Chairman of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Hasib Tous	Masood Abdollah Zadeh	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1382
Sherkat Hasib Tous	Mohammad Maftouh	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1382
Sherkat Hasib Tous	Hossein Ebrahim Zadeh	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1382
Sherkat Hasib Tous	Mahmoud Hemat Abadi	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Seyed Mohsen Madanian	Chairman of the Board	Bonyad Taavon Basij	Link	1391
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Mehdi Ramezani	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1391

Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Abolghasem Sadrayi	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1391
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Ali Kargar	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1391
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Mohsen Malakotiniya	Vice Chairman of the Board and Directing Manager	Moasseseyeh Tamin Maskan Basijian	Link	1391
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Majid Rahbar	Reserve Auditor		Link	1390
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Seyed Ahmad Sobhani	Chairman of the Board	Bonyad Taavon Basij	Link	1390
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Mohammad Haddai	Directing Manager and Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1390
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Mohammad Daneshvari	Vice Chairman of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1390
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Esfandiyar Garshasbi	Main Auditor		Link	1389
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Abbasali Masoumi	Reserve Auditor		Link	1389
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Gholam Hossein Kololi Dezfouli	Chairman of the Board	Bonyad Taavon Basij	Link	1389
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Gholam Hossein Taghi Nataj Malek Shahi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1389
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Akbar Hosseini	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1389
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Mohammad Haddai	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1389

Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Seyed Hossein Tabasi	Vice Chairman of the Board and Directing Manager	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1389
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Mohammad Delbari	Reserve Auditor		Link	1388
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Mohammad Delbari	Main Auditor		Link	1387
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Abbasali Masoumi Ghahareh	Reserve Auditor		Link	1387
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Gholam Hossein Kololi Dezfouli	Chairman of the Board	Bonyad Taavon Basij	Link	1387
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Gholam Hossein Taghi Nataj	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1387
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Akbar Hosseini	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1387
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Mohammad Taghi Ale Bakhyat	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1387
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Seyed Hossein Tabasi	Vice Chairman of the Board and Directing Manager	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1387
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Esfandiyar Garshasbi	Reserve Auditor		Link	1385
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Ahmad Shafizadeh	Chairman of the Board	Bonyad Taavon Basij	Link	1385
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Eysa Rezaee	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1385
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Gholam Hossein Taghi Nataj Malek Shahi	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1385

Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Akbar Masoumi	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1385
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Mojtaba Haghani	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	link	1385
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Seyed Hossein Tabasi	Vice Chairman of the Board and Directing Manager	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1385
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Esfandiyar Garshasbi	Main Auditor		Link	1384
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Abbas Argon	Reserve Auditor		Link	1384
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Ahmad Shafizadeh	Chairman of the Board	Bonyad Taavon Basij	Link	1384
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Gholam Hossein Taghi Nataj Malek Shahi	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1384
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Akbar Masoumi	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1384
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Eysa Rezaee	Directing Manager and Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1384
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Seyed Hassan Tabasi	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1384
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Esfandiyar Garshasbi	Main Auditor		Link	1383
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Mohsen Taghichiyan	Reserve Auditor		Link	1383
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Ahmad Shafizadeh	Chairman of the Board	Bonyad Taavon Basij	Link	1383

Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Gholam Hossein Taghi Nataj Malek Shahi	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1383
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Akbar Masoumi	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1383
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Eysa Rezaee	Directing Manager and Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1383
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Seyed Hossein Tabasi	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1383
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Mohsen Taghichiyan	Main Auditor		Link	1382
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Hamid Asgari	Reserve Auditor		Link	1382
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Ahmad Shafizadeh	Chairman of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Ahmad Shafizadeh	Member of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Hassan Taghi Nattaj	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi	Link	1382
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Masood Abdollah Zadeh	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1382
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Eysa Rezaee	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1382
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Gholam Hossein Nataj	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1382
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Akbar Masoumi	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382

Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Masood Abdollah Zadeh	Directing Manager and Member of the Board	Moasseseyeh Khadamat Darmani Basijian	Link	1382
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Eysa Rezaee	Vice Chairman of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1382
Sherkat Hesabrasi Kousar Bonyad Taavon Basij	Akbar Masoumi	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Jahad Khane Sazi Ostan Azarbayjan Gharbi	Hoshour Sheykh Hassani	Reserve Auditor		Link	1385
Sherkat Jahad Khane Sazi Ostan Azarbayjan Gharbi	Hamid Jalyer Sarnaghi	Vice Chairman of the Board	Sherkat Mojtame Khane Sazi Azarbayjan	Link	1384
Sherkat Jahad Khane Sazi Ostan Azarbayjan Gharbi	Seyyed Javad mahmoudi	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1384
Sherkat Jahad Khane Sazi Ostan Azarbayjan Gharbi	Mohammad Bagher Effati Dariyani	Directing Manager and Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1384
Sherkat Jahad Khane Sazi Ostan Azarbayjan Gharbi	Hoshour Sheykh Hassani	Reserve Auditor		Link	1384
Sherkat Jahad Khane Sazi Ostan Azarbayjan Sharghi	Hoshour Sheykh Hassani	Reserve Auditor		Link	1383
Sherkat Jahad Khane Sazi Ostan Azarbayjan Sharghi	Akbar Shahed Khatibi	Directing Manager		Link	1382
Sherkat Jahad Khane Sazi Ostan Azarbayjan Sharghi	Jafar Dadkhah	Member of the Board	Sherkat Taavoni Maskan Jahad Sazandegi Tabriz	Link	1382
Sherkat Jahad Khane Sazi Ostan Azarbayjan Sharghi	Rahim Jalali	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382

Sherkat Jahad Khane Sazi Ostan Azarbayjan Sharghi	Rahim Nahali Moghadam	Member of the Board	Moasseseye Tamin Maskan Basijian Ostan Azarbayjan Sharghi	Link	1382
Sherkat Jahad Khane Sazi Ostan Azarbayjan Sharghi	Seyyed Majdi Seyyed Fatemi	Chairman of the Board	Sherkat Mojtame Khane Sazi Azarbayjan	Link	1382
Sherkat Jahad Khane Sazi Ostan Azarbayjan Sharghi	Alireza Navye Baghban	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Jahad Khane Sazi Ostan Azarbayjan Sharghi	Hoshour Sheykh Hassani	Reserve Auditor		Link	1382
Sherkat Jahad Khane Sazi Ostan Fars	Akbar Raeeyat Mohtashami	Chairman of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1386
Sherkat Jahad Khane Sazi Ostan Fars	Jabbar Nazari	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan Tehran	Link	1386
Sherkat Jahad Khane Sazi Ostan Fars	Hassan Karimi	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Ostane Khorasan	Link	1386
Sherkat Jahad Khane Sazi Ostan Fars	Mohammad Hagh Negar	Member of the Board	Sherkat Jahad Khaneh Sazi Ostane Guilan	Link	1386
Sherkat Jahad Khane Sazi Ostan Fars	Hoshour Sheykh Hassani	Reserve Auditor		link	1386
Sherkat Jahad Khane Sazi Ostan Guilan	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385
Sherkat Jahad Khane Sazi Ostan Guilan	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1384

Sherkat Jahad Khane Sazi Ostan Guilan	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383
Sherkat Jahad Khane Sazi Ostan Guilan	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Jahad Khane Sazi Ostan Isfahan	Ataollah Pour Baghaee	Reserve Auditor		Link	1387
Sherkat Jahad Khane Sazi Ostan Kerman	Ataollah Pour Baghaee	Reserve Auditor		Link	1383
Sherkat Jahad Khane Sazi Ostan Kermanshah	Hoshour Sheykh Hassani	Reserve Auditor		link	1385
Sherkat Jahad Khane Sazi Ostan Kermanshah	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1384
Sherkat Jahad Khane Sazi Ostan Kermanshah	Haji Reza Riyahi	Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link	1383
Sherkat Jahad Khane Sazi Ostan Kermanshah	Seyyed Hossein Astaneh	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1383
Sherkat Jahad Khane Sazi Ostan Kermanshah	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383
Sherkat Jahad Khane Sazi Ostan Kermanshah	Yahya Ghiyasvand	Member of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1383
Sherkat Jahad Khane Sazi Ostan Kermanshah	Haji Reza Riyahi	Directing Manager	Sherkat Sakhtemani Sheshsad Dastgah	Link	1382
Sherkat Jahad Khane Sazi Ostan Kermanshah	Seyyed Hossein Astaneh	Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	link	1382
Sherkat Jahad Khane Sazi Ostan Kermanshah	Yahya Ghiyasvand	Vice Chairman of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1382

Sherkat Jahad Khane Sazi Ostan Kermanshah	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	
Sherkat Jahad Khane Sazi Ostan Khoozestan	Hamid Khaleghi Farid	Vice Chairman of the Board	Sherkat Mojtame Khane Sazi Sepahan	link	1385
Sherkat Jahad Khane Sazi Ostan Khoozestan	Hamid Khosravi	Member of the Board	Sherkat Sheshsad Dastgah	Link	1385
Sherkat Jahad Khane Sazi Ostan Khoozestan	Siyavash Borhani	Directing Manager	Sherkat Gil Sokna	link	1385
Sherkat Jahad Khane Sazi Ostan Khoozestan	Gholamreza Esmaeeli	Chairman of the Board	Sherkat Jahad Khaneh Sazi Khorasan	Link	1385
Sherkat Jahad Khane Sazi Ostan Khoozestan	Ghassem Ameri	Member of the Board	Sherkat Jahad Khaneh Sazi Ostane Guilan	Link	1385
Sherkat Jahad Khane Sazi Ostan Khoozestan	Hoshour Sheykh Hassani	Reserve Auditor		Link	1385
Sherkat Jahad Khane Sazi Ostan Khorasan	Saeed Hossein Pour	Member of the Board	Sherkat Mojtame Khane Sazi Azarbayjan	Link	1385
Sherkat Jahad Khane Sazi Ostan Khorasan	Mohammad Javaheri	Vice Chairman of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	Link	1385
Sherkat Jahad Khane Sazi Ostan Khorasan	Mohammad Kazem Hossein Nejad	Member of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1385
Sherkat Jahad Khane Sazi Ostan Khorasan	Mehdi Jafar Pisheh	Chairman of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link	1385
Sherkat Jahad Khane Sazi Ostan Khorasan	Nematollah Zarif Baha Nejad Mousavi	Directing Manager and Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1385
Sherkat Jahad Khane Sazi Ostan Khorasan	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385
Sherkat Jahad Khane Sazi Ostan Khorasan	Hoshour Sheykh Hassani	Reserve Auditor		Link	1385

Sherkat Jahad Khane Sazi Ostan Khorasan	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Jahad Khane Sazi Ostan Markazi	Abolfazl Mortezaee	Reserve Auditor		Link	1389
Sherkat Jahad Khane Sazi Ostan Markazi	Seyyed Hassan Mousavi	Vice Chairman of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	Link	1387
Sherkat Jahad Khane Sazi Ostan Markazi	Ataollah Pour Baghaee	Reserve Auditor		Link	1387
Sherkat Jahad Khane Sazi Ostan Markazi	Ali Akbar Abotalebi	Member of the Board	Sherkat Maskan o Shahrsazi Ostan Markazi	Link	1387
Sherkat Jahad Khane Sazi Ostan Markazi	Alireza Nour Behesht	Member of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1387
Sherkat Jahad Khane Sazi Ostan Markazi	Mohsen Kashani	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1387
Sherkat Jahad Khane Sazi Ostan Markazi	Mohammad Ebrahim Abbasi	Directing Manager and Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link	1387
Sherkat Jahad Khane Sazi Ostan Markazi	Morteza Mohseni	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1387
Sherkat Jahad Khane Sazi Ostan Markazi	Rahim Yasaee	Member of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	link	1385
Sherkat Jahad Khane Sazi Ostan Markazi	Ali Akbar Abotalebi	Member of the Board	Sazman Maskan o Shahr Sazi Ostan Markazi	Link	1385
Sherkat Jahad Khane Sazi Ostan Markazi	Alireza Nour Behesht	Vice Chairman of the Board	Ostandari Ostan Markazi	Link	1385
Sherkat Jahad Khane Sazi Ostan Markazi	Mohsen Kashani	Chairman of the Board	Mojtamee Khane Sazi Sepahan	link	1385
Sherkat Jahad Khane Sazi Ostan Markazi	Mohammad Ebrahim Abbasi	Directing Manager and Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah	link	1385

Sherkat Jahad Khane Sazi Ostan Markazi	Morteza Mohseni	Director of Finance		Link	1385
Sherkat Jahad Khane Sazi Ostan Markazi	Hoshour Sheykh Hassani	Reserve Auditor		Link	1385
Sherkat Jahad Khane Sazi Ostan Markazi	Hoshour Sheykh Hassani	Reserve Auditor		Link	1384
Sherkat Jahad Khane Sazi Ostan Markazi	Kheyrollah Mokhtari	Vice Chairman of the Board	Maskan o Shahr Sazi Ostane Markazi	Link	1384
Sherkat Jahad Khane Sazi Ostan Markazi	Mohsen Kashani	Chairman of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1384
Sherkat Jahad Khane Sazi Ostan Markazi	Mohammad Ebrahim Abbasi	Directing Manager and Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link	1384
Sherkat Jahad Khane Sazi Ostan Markazi	Morteza Mohseni	Financial Manager		Link	1384
Sherkat Jahad Khane Sazi Ostan Markazi	Kheyrollah Mokhtari	Vice Chairman	Sazman Maskan o Shahr Sazi Ostan Markazi	Link	1382
Sherkat Jahad Khane Sazi Ostan Markazi	Rahim Yasaee	Member of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	Link	1382
Sherkat Jahad Khane Sazi Ostan Markazi	Alireza Nour Behesht	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan Tehran	Link	1382
Sherkat Jahad Khane Sazi Ostan Markazi	Mohsen Kashani	Chairman of the Board	Sherkat Mojtame Khane Sazi Sepahan Isfahan	Link	1382
Sherkat Jahad Khane Sazi Ostan Markazi	Mohammad Ebrahim Abbasi	Directing Manager		Link	1382
Sherkat Jahad Khane Sazi Ostan Markazi	Hoshour Sheykh Hassani	Reserve Auditor		Link	1382
Sherkat Jahad Khane Sazi Ostan Yazd	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1384

Sherkat Jahad Khane Sazi Ostan Zanjan	Abolfazl Mortezaee	Reserve Auditor		Link	1388
Sherkat Jahad Khane Sazi Ostan Zanjan	Ataollah Pour Baghaee	Reserve Auditor		Link	1387
Sherkat Jahad Khane Sazi Ostan Zanjan	Seyyed Sirous Hosseini	Directing Manager	Sherkat Mojtame Khane Sazi Sepahan	Link	1385
Sherkat Jahad Khane Sazi Ostan Zanjan	Ataollah Pour Baghaee	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385
Sherkat Jahad Khane Sazi Ostan Zanjan	Ataollah Pour Baghaee	Reserve Auditor		Link	1385
Sherkat Jahad Khane Sazi Ostan Zanjan	Mohammad Esmaeeli	Vice Chairman of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	Link	1385
Sherkat Jahad Khane Sazi Ostan Zanjan	Hoshour Sheykh Hassani	Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1385
Sherkat Jahad Khane Sazi Ostan Zanjan	Ataollah Pour Baghaee	Reserve Auditor		Link	1383
Sherkat Jahad Khane Sazi Ostan Zanjan	Ataollah Pour Baghaee	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Jahad Khane Sazi Razmandegan	Jamal Baba Moradi	Chairman of the Board	Pouya Aflak Sepehr	Link	1389
Sherkat Jahad Khane Sazi Razmandegan	Seyyed Mojtaba Madani Zadeh	Member of the Board	Mojtamee Khane Sazi Razmande	Link	1389
Sherkat Jahad Khane Sazi Razmandegan	Seyyed Mohammad Bagher Sadr Pour	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1389
Sherkat Jahad Khane Sazi Razmandegan	Ali Akbar Daneshyar	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1389
Sherkat Jahad Khane Sazi Razmandegan	Faraj Ahmadi	Reserve Auditor		Link	1389

Sherkat Jahad Khane Sazi Razmandegan	Mohammad Rasoul Langari	Vice Chairman of the Board and Directing Manager	Sherkat Bazargani O Sanaty Iran Atlas	Link	1389
Sherkat Jahad Khane Sazi Razmandegan	Mohammad Hossein Amir Ahmadi	Member of the Board	Sandoogh Pasandaz o Gharzolhasaneh Ansar olmojahedin	Link	1389
Sherkat Jahad Khane Sazi Razmandegan	Faraj Ahmadi	Reserve Auditor		Link	1387
Sherkat Jahad Khane Sazi Razmandegan	Ebrahim Khaksar Pour	Chairman of the Board	Bonyad Taavon Sepah	link	1385
Sherkat Jahad Khane Sazi Razmandegan	Asghar Sabouri	Chairman of the Board	Bonyad Taavon Sepah	Link	1385
Sherkat Jahad Khane Sazi Razmandegan	Jamal Baba Moradi	Member of the Board	Sherkat Setareh Shargh	Link	1385
Sherkat Jahad Khane Sazi Razmandegan	Seyyed Hossein Astaneh	Member of the Board	Sherkat Lizing Khodro Setareh Shargh	link	1385
Sherkat Jahad Khane Sazi Razmandegan	Ebad Ghadiri	Reserve Auditor		Link	1385
Sherkat Jahad Khane Sazi Razmandegan	Ali Akbar Daneshyar	Vice Chairman of the Board	Sherkat Sanayee Shahab Sang	Link	1385
Sherkat Jahad Khane Sazi Razmandegan	Faraj Ahmadi	Reserve Auditor		Link	1385
Sherkat Jahad Khane Sazi Razmandegan	Fereydoun Darvish Zadeh	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	link	1385
Sherkat Jahad Khane Sazi Razmandegan	Mohammad Rasoul Langari	Directing Manager and Member of the Board	Sherkat Bazargani O Sanaty Iran Atlas	Link	1385
Sherkat Jahad Khane Sazi Razmandegan	Mohammad Ali Shayesteh Niya	Member of the Board	Moasseseye Sandogh Pasandaz Gharzolhasaneh Ansar Olmojahedin	Link	1385

Sherkat Jahad Khane Sazi Razmandegan	Mehdi Jafar Pisheh	Member of the Board	Moasseseye Sandogh Pasandaz Gharzolhasaneh Ansar Olmojahedin	Link	1385
Sherkat Jahad Khane Sazi Razmandegan	Abolfazl Hakim Javadi	Member and Vice Chairman of the Board and Directing Manager	Sherkat Sanayee Madani Shahab Sang	link	1383
Sherkat Jahad Khane Sazi Razmandegan	Asghar Sabouri	Chairman of the Board	Bonyad Taavon Sepah	Link	1383
Sherkat Jahad Khane Sazi Razmandegan	Akbar Abedi Andani	Member of the Board	Moasseseye Sandogh Pasandaz Gharzolhasaneh Ansar Olmojahedin	Link	1383
Sherkat Jahad Khane Sazi Razmandegan	Javad Davood Abadi	Reserve Auditor		Link	1383
Sherkat Jahad Khane Sazi Razmandegan	Seyyed Mohammad Sammak	Reserve Auditor		Link	1383
Sherkat Jahad Khane Sazi Razmandegan	Mohammad Rasoul Langari	Member of the Board	Sherkat Bazargani O Sanaty Iran Atlas	Link	1383
Sherkat Jahad Khane Sazi Razmandegan	Mohammad Ali Shayesteh Niya	Member of the Board	Sherkat Setareh Shargh	link	1383
Sherkat Jahad Khane Sazi Razmandegan Ostan Mazandaran	Eyssa Eshaghi	Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1383
Sherkat Jahad Khane Sazi Razmandegan Ostan Mazandaran	Eyssa Gholi Khalili Abbas Abadi	Vice Chairman of the Board	Sherkat Mojtame Khane Sazi Sepahan Isfahan	Link	1383
Sherkat Jahad Khane Sazi Razmandegan Ostan Mazandaran	Ghorbanali Ranjbar	Directing Manager and Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link	1383
Sherkat Jahad Khane Sazi Razmandegan Ostan Mazandaran	Hoshour Sheykh Hassani	Reserve Auditor		Link	1383
Sherkat Jahad Khane Sazi Razmandegan Ostan Yazd	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385

Sherkat Jahad Khane Sazi Razmandegan Ostan Yazd	Hamid Reza Mohammadi Nasr Abadi	Member of the Board	Mojtamee Khane Sazi Sepahan	Link	1382
Sherkat Jahad Khane Sazi Razmandegan Ostan Yazd	Ali Jafari Nadoshan	Directing Manager and Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link	1382
Sherkat Jahad Khane Sazi Razmandegan Ostan Yazd	Alireza Hassani Feyz Abadi	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1382
Sherkat Jahad Khane Sazi Razmandegan Ostan Yazd	Eyssa Eshaghi	Chairman of the Board	Sherkat Jahad Khaneh Sazi Ostane Khorasan	Link	1382
Sherkat Jahad Khane Sazi Razmandegan Ostan Yazd	Mohammad Reza Ghorbani	Member of the Board	Sherkat Jahad Khaneh Sazi Ostane Guilan	Link	1382
Sherkat Jahad Khane Sazi Razmandegan Ostan Yazd	Hoshour Sheykh Hassani	Reserve Auditor		Link	1382
Sherkat Javan Seyr Isar	Naser Salehi Shahraki	Reserve Auditor		Link	1383
Sherkat Javan Seyr Isar	Seyed Mohammad Bagher Sadrpour	Chairman of the Board	Bonyad Taavon Basij	Link	1383
Sherkat Javan Seyr Isar	Mohammad Javad Fakhari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1383
Sherkat Javan Seyr Isar	Akbar Masoumi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1383
Sherkat Javan Seyr Isar	Ali Azin	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi	link	1383
Sherkat Javan Seyr Isar	Ghodratollah Karamiyan	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1383
Sherkat Javan Seyr Isar	Esmaeel Bayati	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1383

Sherkat Javan Seyr Isar	Mostafa Nourian	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1383
Sherkat Kafsh Navid Bahman	Reza Basir	Directing Manager and Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1391
Sherkat Kafsh Navid Bahman	Seyyed Hojatollah Ghoreyshi	Vice Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1391
Sherkat Kafsh Navid Bahman	Alireza Rabiee	Chairman of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Kafsh Navid Bahman	Mohsen Samadi Mazrouee	Member of the Board	Sherkat Groh Behsaz Faraz Iranian	Link	1391
Sherkat Kafsh Navid Bahman	Mohammad Heydari	Member of the Board	Sherkat Mojtame Sanayee Ghazaee Maedeh	link	1391
Sherkat Kafsh Navid Bahman	Mohammad Hossein Barkhordari	Reserve Auditor		Link	1391
Sherkat Kafsh Navid Bahman	Hassan Akbari	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1388
Sherkat Kafsh Navid Bahman	Alireza Atabaki	Member of the Board	sherkat Behsaz Faraz Iranian	Link	1388
Sherkat Kafsh Navid Bahman	Alireza Rabiee	Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Kafsh Navid Bahman	Faraj Ahmadi	Reserve Auditor		Link	1388
Sherkat Kafsh Navid Bahman	Mohammad Montazer	Directing Manager and Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1388
Sherkat Kafsh Navid Bahman	Mohammad Bagher Sadr Pour	Vice Chairman of the Board	Sherkat Mojtame Sanayee Ghazaee Maedeh	Link	1388
Sherkat Kafsh Navid Bahman	Hassan Akbari	Chairman of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Kafsh Navid Bahman	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1387

Sherkat Kafsh Navid Bahman	Alireza Atabaki	Member of the Board	Sherkat Bazargani Talaiyeh Jahan Shayan	Link	1387
Sherkat Kafsh Navid Bahman	Mohammad Ghara Khani	Director of Finance		Link	1387
Sherkat Kafsh Navid Bahman	Mohammad Montazer	Directing Manager and Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1387
Sherkat Kafsh Navid Bahman	Morteza Bahmanyar	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1387
Sherkat Kafsh Navid Bahman	Nasrollah Shadi Nasab	Vice Chairman of the Board	Sherkat Mojtame Sanayee Ghazaee Maedeh	Link	1387
Sherkat Kafsh Navid Bahman	Abolfazl Rezaee	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1386
Sherkat Kafsh Navid Bahman	Ayoub Motaleb Zadeh	Member of the Board	Sherkat Ofough Toseeye Saberin	Link	1386
Sherkat Kafsh Navid Bahman	Mohammad Keshani	Reserve Auditor		Link	1386
Sherkat Kafsh Navid Bahman	Seyyed Hossein Tabatabayi	Member of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1383
Sherkat Kafsh Navid Bahman	Seyyed Naser Rahmati	Directing Manager and Member of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1383
Sherkat Kafsh Navid Bahman	Seyyed Yahya Hosseini	Vice Chairman of the Board	Sherkat Kesht o Sanat Shadab Khorasan	Link	1383
Sherkat Kafsh Navid Bahman	Mohammad Keshani	Reserve Auditor		Link	1383
Sherkat Kafsh Navid Bahman	Mehdi Salehi	Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1383
Sherkat Karkhanehjat Shisheh Imeny Mobral	Mohammad Ali Shayesteh Niya	Chairman of the Board	Astane Hazrat Abdolazeem	Link	1384
Sherkat Karkhanehjat Shisheh Imeny Mobral	Jamshid Asgar Zadeh	Reserve Member of the Board		Link	1384
Sherkat Karkhanehjat Shisheh Imeny Mobral	Ali Ansari	Member of the Board	Sazman Eghtesadi Kousar	Link	1384

Sherkat Karkhanehjat Shisheh Imeny Mobral	Gholam Reza Najmi	Member of the Board	Sherkat Khadamat Mali va Hesabrasi Hasib Tous	Link	1384
Sherkat Karkhanehjat Shisheh Imeny Mobral	Ghassem Bakhtiyarifar	Directing Manager and Member of the Board	Bonyad Taavon Basij	Link	1384
Sherkat Karkhanehjat Shisheh Imeny Mobral	Mehdi Ghassemi	Vice Chairman of the Board	Sherkat Sarmayeh Gozari Tejarat va toseeye Eghtesadi Iranian	Link	1384
Sherkat Kesht O Sanat Ferdous	Hossein Khaleghi Mohammadi	Chairman of the Board	Bonyad Taavon Sepah	Link	1390
Sherkat Kesht O Sanat Ferdous	Abbasali Amini	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1390
Sherkat Kesht O Sanat Ferdous	Abdolali Taji Eshkoftaki	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1390
Sherkat Kesht O Sanat Ferdous	Faraj Ahmadi	Reserve Auditor		Link	1390
Sherkat Kesht O Sanat Ferdous	Mohammad Hassan Sadeghi	Member of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1390
Sherkat Kesht O Sanat Ferdous	Morteza Seyyed Nassaj	Member of the Board	Sherkat Sarmayeh Gozari Iranian Atlas	Link	1390
Sherkat Kesht O Sanat Ferdous	Hassan Akbari	Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Kesht O Sanat Ferdous	Hassan Sadeghi	Member of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1388
Sherkat Kesht O Sanat Ferdous	Abbasali Amini	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1388
Sherkat Kesht O Sanat Ferdous	Abdolali Taji Eshkoftaki	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1388

Sherkat Kesht O Sanat Ferdous	Faraj Ahmadi	Reserve Auditor		Link	1388
Sherkat Kesht O Sanat Ferdous	Morteza Seyyed Nassaj	Member of the Board	Sherkat Sanayee Bazargani Iran Atlas	Link	1388
Sherkat Kesht O Sanat Ferdous	Hassan Akbari	Chairman of the Board	Bonyad Taavon Sepah	link	1387
Sherkat Kesht O Sanat Ferdous	Abbasali Amini	Directing Manager and Member of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1387
Sherkat Kesht O Sanat Ferdous	Abdolreza Namazi	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1387
Sherkat Kesht O Sanat Ferdous	Abdolali Taji Eshkoftaki	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1387
Sherkat Kesht O Sanat Ferdous	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1387
Sherkat Kesht O Sanat Ferdous	Hedayatollah Fath Nejad	Member of the Board	Sherkat Sanati o Bazargani Iran Atlas	link	1387
Sherkat Kesht O Sanat Ferdous	Hossein Hosseini Farjam	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1386
Sherkat Kesht O Sanat Ferdous	Abdolnabi Ghobeyshavi	Reserve Auditor		link	1386
Sherkat Kesht O Sanat Ferdous	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1386
Sherkat Kesht O Sanat Ferdous	Alireza Riyahi	Chairman of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Kesht O Sanat Ferdous	Faramarz Zahed	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1386
Sherkat Kesht O Sanat Ferdous	Faramarz Zahed	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1386

Sherkat Kesht O Sanat Ferdous	Faraj Ahmadi	Vice Chairman of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1386
Sherkat Kesht O Sanat Ferdous	Mohammad Ali Tajmir Riyahi	Directing Manager		Link	1386
Sherkat Kesht O Sanat Ferdous	Hedayatoliah Fath Nejad	Directing Manager and Member of the Board	Sherkat Sanati o Bazargani Iran Atlas	Link	1386
Sherkat Kesht O Sanat Ferdous	Javad Davood Abadi	Reserve Auditor		Link	1383
Sherkat Kesht O Sanat Ferdous	Seyyed Mohammad Sammak	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383
Sherkat Kesht O Sanat Ferdous	Seyyed Morteza Talebiyan	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1383
Sherkat Kesht O Sanat Ferdous	Alireza Riyahi	Chairman of the Board	Bonyad Taavon Sepah	link	1383
Sherkat Kesht O Sanat Ferdous	Mohammad Ali Tajmir Riyahi	Directing Manager		Link	1383
Sherkat Kesht O Sanat Ferdous	Amir Ostad Hossein	Reserve Auditor		Link	1382
Sherkat Kesht O Sanat Ferdous	Seyyed Ahmad Avayi	Chairman of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Kesht O Sanat Ferdous	Seyyed Mohammad Sammak	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1382
Sherkat Kesht O Sanat Ferdous	Seyyed Morteza Talebiyan	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1382
Sherkat Kesht O Sanat Ferdous	Alireza Riyahi	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Kesht O Sanat Ferdous	Mohammad Ali Tajmir Riyahi	Directing Manager and Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1382
Sherkat Kesht O Sanat Shadab Khorsan	Hassan Akbari	Chairman of the Board	Sherkat Baharestan Kish	Link	1389

Sherkat Kesht O Sanat Shadab Khorsan	Hamid Taghdisi	Directing Manager and Member of the Board	Sherkat Kafsh Navid Bahman	Link	1389
Sherkat Kesht O Sanat Shadab Khorsan	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1389
Sherkat Kesht O Sanat Shadab Khorsan	Mohammad Javaheri	Vice Chairman of the Board	Sherkat Kesht o Sanat Ferdous	Link	1389
Sherkat Kesht O Sanat Shadab Khorsan	Mohammad Sadegh Ashjaee	Member of the Board	Sherkat Mojtame Sanayee Ghazaee Maedeh	Link	1389
Sherkat Kesht O Sanat Shadab Khorsan	Mansour Keykhaee Moghadam	Member of the Board	Sherkat Nor olreza Isfahan	Link	1389
Sherkat Kesht O Sanat Shadab Khorsan	Khosrou Kashi Chob Masjedi	Reserve Auditor		Link	1387
Sherkat Kesht O Sanat Shadab Khorsan	Ahmad Reza Mortezaee Zadeh	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1386
Sherkat Kesht O Sanat Shadab Khorsan	Hassan Alizadeh	Reserve Auditor		Link	1386
Sherkat Kesht O Sanat Shadab Khorsan	Abdolhossein Zareiy	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1386
Sherkat Kesht O Sanat Shadab Khorsan	Farid Mozafari	Directing Manager and Member of the Board	Sherkat Kafsh Navid Bahman	Link	1386
Sherkat Kesht O Sanat Shadab Khorsan	Mohammad Hossein Bagheri	Director of Finance		Link	1386
Sherkat Kesht O Sanat Shadab Khorsan	Morteza Seyyed Nassaj	Vice Chairman of the Board	Sherkat Ofough Toseeye Saberin	Link	1386
Sherkat Kesht O Sanat Shadab Khorsan	Nasrollah Shadi Nasab	Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1386
Sherkat Kesht O Sanat Shadab Khorsan	Ahmad Reza Mortezaee Zadeh	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1385
Sherkat Kesht O Sanat Shadab Khorsan	Hassan Alizadeh	Reserve Auditor		Link	1385
Sherkat Kesht O Sanat Shadab Khorsan	Hossein Alizadeh	Reserve Auditor		Link	1385

Sherkat Kesht O Sanat Shadab Khorsan	Seyyed Morteza Seyyed Nasaj	Vice Chairman of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1385
Sherkat Kesht O Sanat Shadab Khorsan	Abdolhossein Zareiy	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1385
Sherkat Kesht O Sanat Shadab Khorsan	Abdolhossein Zareiy	Member of the Board		Link	1385
Sherkat Kesht O Sanat Shadab Khorsan	Farid Mozafari	Directing Manager and Member of the Board	Sherkat Kafsh Navid Bahman	link	1385
Sherkat Kesht O Sanat Shadab Khorsan	Farid Mozafari	Directing Manager		Link	1385
Sherkat Kesht O Sanat Shadab Khorsan	Mohammad Hossein Bagheri	Director of Finance		link	1385
Sherkat Kesht O Sanat Shadab Khorsan	Nasrollah Shadi Nasab	Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	link	1385
Sherkat Kesht O Sanat Shadab Khorsan	Nasrollah Shadi Nasab	Chairman of the Board		Link	1385
Sherkat Kesht O Sanat Shadab Khorsan	Nematollah Heydari	Member of the Board	Bonyad Taavon Sepah	Link	1385
Sherkat Kesht O Sanat Shadab Khorsan	Ahmad Reza Mortezaee Zadeh	Vice Chairman of the Board	Sherkat Khadamati Sater Sabz	Link	1384
Sherkat Kesht O Sanat Shadab Khorsan	Hossein Ataee Tarshirzi	Reserve Auditor		Link	1384
Sherkat Kesht O Sanat Shadab Khorsan	Abbas Serajan Dehkord	Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1384
Sherkat Kesht O Sanat Shadab Khorsan	Farid Mozafari	Directing Manager and Member of the Board	Sherkat Kafsh Navid Bahman	Link	1384
Sherkat Kesht O Sanat Shadab Khorsan	Mohammad Hossein Bagheri	Director of Finance		Link	1384
Sherkat Kesht O Sanat Shadab Khorsan	Mahmoud Moein Khayat	Member of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1384
Sherkat Kesht O Sanat Shadab Khorsan	Nematollah Heydari	Member of the Board	Bonyad Taavon Sepah	Link	1384

Sherkat Keyhan Daroo Shimi	Hamid Reza Moradian	Vice Chairman of the Board	Sherkat Naserin Vahid	Link	1389
Sherkat Keyhan Daroo Shimi	Ali Akbar Honarmandi	Directing Manager and Member of the Board	Sherkat Tahghighati Sater Sabz	Link	1389
Sherkat Keyhan Daroo Shimi	Ali Soltani	Member of the Board	Sherkat Tahghighati Sater Sabz	Link	1389
Sherkat Keyhan Daroo Shimi	Faraj Ahmadi	Reserve Auditor		Link	1389
Sherkat Keyhan Daroo Shimi	Mohammad Heydari	Chairman of the Board	Sherkat Taliee Sabz Jahan	Link	1389
Sherkat Keyhan Daroo Shimi	Mahmoud Mashhadi Mohammad	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1389
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Hamidreza Najaf Pour Kordi	Chairman of the Board	Sherkat Sarmayeh Gozari Tadbirgaran Atiyeh Iranian	Link	1388
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Mohammad Khedmati	Member of the Board	Bonyad Taavon Basij	Link	1388
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Hamidreza Najaf Pour Kordi	Member of the Board	Sherkat Sarmayeh Gozari Tadbirgaran Atiyeh Iranian	Link	1388
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Javad Fahimi Pour	Member of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1388
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Mohammad Ali Dehghan	Member of the Board	Sherkat Negin Sahel Royal	Link	1388
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Hossein Khashaee	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1388
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Hossein Khashaee	Directing Manager and Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1388
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Javad Fahimi Pour	Vice Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1388

Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Ali Asghar Bahramian	Reserve Auditor		Link	1386
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Eysa Rezaee	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1386
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Mohammad Ali Dehghan	Member of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Eysa Rezaee	Member of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1386
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Hossein Khashaee	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1386
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Hossein Khashaee	Directing Manager and Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1386
Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Mohammad Ali Dehghan	Vice Chairman of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Khadamat Havayi Pars	Akbar Takmili	Directing Manager and Member of the Board		Link	1389
Sherkat Khadamat Havayi Pars	Hasanali Tajik	Member of the Board		Link	1389
Sherkat Khadamat Havayi Pars	Hasanali Lotfali zadeh	Member of the Board		Link	1389
Sherkat Khadamat Havayi Pars	Hamid Khodadadi	Reserve Auditor		Link	1389
Sherkat Khadamat Havayi Pars	Reza Sheykh Hassani	Vice Chairman of the Board		Link	1389
Sherkat Khadamat Havayi Pars	Mahmoud Sharifi	Chairman of the Board		Link	1389
Sherkat Khadamat Havayi Pars	Abolfazl Saleh Nejad	Member of the Board		Link	1388
Sherkat Khadamat Havayi Pars	Hasanali Tajik	Member of the Board		Link	1388
Sherkat Khadamat Havayi Pars	Hamid Khodadadi	Reserve Auditor		Link	1388
Sherkat Khadamat Havayi Pars	Reza Sheykh Hassani	Member of the Board		Link	1388
Sherkat Khadamat Havayi Pars	Reza Sheykh Hassani	Vice Chairman of the Board		Link	1388
Sherkat Khadamat Havayi Pars	Mahmoud Sharifi	Chairman of the Board		Link	1388
Sherkat Khadamat Havayi Pars	Mahmoud Sharifi	Member of the Board		Link	1388

Sherkat Khadamat Havayi Pars	Masoud Ouree	Member of the Board		Link	1388
Sherkat Khadamat Havayi Pars	Mehdi Ghaderi Najaf Abadi	Member of the Board		Link	1388
Sherkat Khadamat Havayi Pars	Mehdi Ghaderi Najaf Abadi	Directing Manager and Member of the Board		Link	1388
Sherkat Khadamat Havayi Pars	Abolfazl Saleh Nejad	Chairman of the Board		Link	1385
Sherkat Khadamat Havayi Pars	Hamid Khodadadi	Reserve Auditor		Link	1385
Sherkat Khadamat Havayi Pars	Reza Sheykh Hassani	Secretary of the Board		Link	1385
Sherkat Khadamat Havayi Pars	Ghassem Rajabi Nahouji	Member of the Board		Link	1385
Sherkat Khadamat Havayi Pars	Mahmoud Sharifi	Vice Chairman of the Board		Link	1385
Sherkat Khadamat Havayi Pars	Masoud Ouree	Directing Manager and Member of the Board		Link	1385
Sherkat Khadamat Havayi Pars	Abbas Pour Mohammadi	Chairman of the Board		Link	1384
Sherkat Khadamat Havayi Pars	Ghassem Rajabi Nahouji	Directing Manager and Member of the Board		Link	1384
Sherkat Khadamat Havayi Pars	Masoud Ouree	Vice Chairman of the Board		Link	1384
Sherkat Khadamat Mali Hafiz Samaneh	Hassan Akbari	Chairman of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Khadamat Mali Hafiz Samaneh	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1386
Sherkat Khadamat Mali Hafiz Samaneh	Ali Reza Zadeh Banna	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1386
Sherkat Khadamat Mali Hafiz Samaneh	Alireza Bahman Abadi	Directing Manager and Member of the Board	Sherkat Sanayee Madani Shahab Sang	link	1386
Sherkat Khadamat Mali Hafiz Samaneh	Gholamhossein Taghi Nattaj Malekshah	Chairman of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Khadamat Mali Hafiz Samaneh	Amir Ostad Hossein	Member of the Board	Bonyad Taavon Sepah	Link	1382

Sherkat Khadamat Mali Hafiz Samaneh	Amir Hossein Abbasi	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1382
Sherkat Khadamat Mali Hafiz Samaneh	Ayatollah Ebrahimi	Directing Manager		Link	1382
Sherkat Khadamat Mali Hafiz Samaneh	Hossein Mahmmoudi	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1382
Sherkat Khadamat Mali Hafiz Samaneh	Saadi Nazifi	Reserve Auditor		Link	1382
Sherkat Khadamat Mali Hafiz Samaneh	Seyyed Hossein Tabasi	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1382
Sherkat Khadamat Mali Hafiz Samaneh	Mohammad Reaza Shahabolldin	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Khadamat Mali va Hesabrasi Hasib Tous	Naser Salehi Shahraki	Reserve Auditor		Link	1385
Sherkat Khadamat Mali va Hesabrasi Hasib Tous	Eysa Rezaee	Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1385
Sherkat Khadamat Mali va Hesabrasi Hasib Tous	Mohammad Hossein Barkhordari	Directing Manager and Member of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1385
Sherkat Khadamat Mali va Hesabrasi Hasib Tous	Kiyah Marz Ghorchian	Vice Chairman of the Board	Bonyad Taavon Basij	Link	1385
Sherkat Khadamat Mali va Hesabrasi Hasib Tous	Naser Salehi Shahraki	Reserve Auditor		Link	1384
Sherkat Khadamat Mali va Hesabrasi Hasib Tous	Hossein Amir Moayed	Member of the Board	Bonyad Taavon Basij	Link	1384
Sherkat Khadamat Mali va Hesabrasi Hasib Tous	Seyed Ahmad Amir Hosseini	Member of the Board	Sherkat Sarmayeh Gozari Tejarat va toseeye Eghtesadi Iranian	Link	1384

Sherkat Khadamat Mali va Hesabrasi Hasib Tous	Mahmoud Rahnama	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1384
Sherkat Khadamat Mali va Hesabrasi Hasib Tous	Hamidreza Elhashemi	Directing Manager		Link	1384
Sherkat Khadamat Mosaferati Javan Seyr Tehran	Hassan Mohammadi	Chairman of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1384
Sherkat Khadamat Mosaferati Javan Seyr Tehran	Ali Liyali	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1384
Sherkat Khadamat Mosaferati Javan Seyr Tehran	Mehdi Ghassemi	Member of the Board	Moasseseyeh Gharzolhasaneh	Link	1384
Sherkat Khadamat Mosaferati Javan Seyr Tehran	Mahmoud Soltanzadeh	Directing Manager and Member of the Board	Bonyad Taavon Basij	Link	1384
Sherkat Khadamat Mosaferati Javan Seyr Tehran	Saeed Ouhadi	Vice Chairman of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1384
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Hossein Kheymeh Kaboud	Directing Manager		Link	1388
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Saeed Saadati	Chairman of the Board	Moasseseye Farhangi Khadamati Samen Olaeme	Link	1388
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Seyyed Mehdi Mir Mohammadi	Vice Chairman of the Board	Sherkat Samen Kish	Link	1388
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Alaoddin Badieozaman	Member of the Board	Shorakae Ehyae Gardesh Tous	Link	1388
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Faraj Ahmadi	Reserve Auditor		Link	1388
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Abolfazl Ensafi	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1386

Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Abbas Amini	Chairman of the Board	Moasseseye Farhangi Khadamati Samen Olaeme	Link	1386
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1386
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Mohammad Bagher Khaki	Directing Manager and Member of the Board	Sherkat Nor olreza Isfahan	Link	1386
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Akbar Torkan	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1383
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Jamal Baba Moradi	Member of the Board	Namayandeh Bonyad Sepah	Link	1383
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Hamid Aslani	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Seyyed Hassan Mousavi	Member of the Board	Namayandeh Sherkat Mojtamee Khane Sazi Razmande	Link	1383
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Ali Akbar Peyvandi	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1383
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Mohammd Bagher Khaki	Directing Manager		Link	1383
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Akbar Torkan	Vice Chairman of the Board		Link	1382
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Jamal Baba Moradi	Member of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Hamid Aslani	Chairman of the Board		Link	1382
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Seyyed Hassan Mousavi	Member of the Board		Link	1382

Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Ali Akbar Peyvandi	Member of the Board		Link	1382
Sherkat Khadamat Mosaferati O Jahangardi Talaye Nour Hejrat	Mostafa Boujari	Directing Manager		Link	1382
Sherkat Khadamat Rayan Bahman Pardaz	Majid Rahbar	Reserve Auditor		Link	1391
Sherkat Khadamat Rayan Bahman Pardaz	Abdollah Salehi Dokht	Chairman of the Board	Bonyad Taavon Basij	Link	1391
Sherkat Khadamat Rayan Bahman Pardaz	Abdollah Salehi Dokht	Member of the Board	Bonyad Taavon Basij	Link	1391
Sherkat Khadamat Rayan Bahman Pardaz	Abdolhossein Barimani Akbari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1391
Sherkat Khadamat Rayan Bahman Pardaz	Ghassem Abbasi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1391
Sherkat Khadamat Rayan Bahman Pardaz	Daryoush Sedaghat Dost	Member of the Board	Moasseseyeh Khadamat Darmani Basijian	Link	1391
Sherkat Khadamat Rayan Bahman Pardaz	Mohammad Ali Babayee	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1391
Sherkat Khadamat Rayan Bahman Pardaz	Daryoush Sedaghat Dost	Directing Manager and Member of the Board	Moasseseyeh Khadamat Darmani Basijian	Link	1391
Sherkat Khadamat Rayan Bahman Pardaz	Mohammad Ali Babayee	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1391
Sherkat Khadamat Rayan Bahman Pardaz	Seyed Abolfazl Mirjafari	Chairman of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1389
Sherkat Khadamat Rayan Bahman Pardaz	Abbasali Masoumi Ghahareh	Member of the Board	Bonyad Taavon Basij	Link	1389

Sherkat Khadamat Rayan Bahman Pardaz	Abdollah Salehi Dokht	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1389
Sherkat Khadamat Rayan Bahman Pardaz	Mohammad Ali Babayee	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1389
Sherkat Khadamat Rayan Bahman Pardaz	Ghodratollah Moslemi	Member of the Board	Moasseseyeh Khadamat Darmani Basijian	Link	1389
Sherkat Khadamat Rayan Bahman Pardaz	Seyed Abolfazl Mirjafari	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1389
Sherkat Khadamat Rayan Bahman Pardaz	Daryoush Sedaghat Dost	Directing Manager		Link	1389
Sherkat Khadamat Rayan Bahman Pardaz	Ghodratollah Moslemi	Vice Chairman of the Board	Moasseseyeh Khadamat Darmani Basijian	Link	1389
Sherkat Khadamat Refahi Laleh	Behrouz Bakhtiyari	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1391
Sherkat Khadamat Refahi Laleh	Jamal Baba Moradi	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1391
Sherkat Khadamat Refahi Laleh	Reza Roustayee	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1391
Sherkat Khadamat Refahi Laleh	Seyyed Aminollah Emami	Chairman of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Khadamat Refahi Laleh	Mohsen Farshchi	Directing Manager and Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1391
Sherkat Khadamat Refahi Laleh	Mohammad Hossein Barkhordari	Reserve Auditor		Link	1391
Sherkat Khadamat Refahi Laleh	Faraj Ahmadi	Reserve Auditor		Link	1389
Sherkat Khadamat Refahi Laleh	Behrouz Bakhtiyari	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1388

Sherkat Khadamat Refahi Laleh	Jamal Baba Moradi	Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1388
Sherkat Khadamat Refahi Laleh	Reza Roustayee	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1388
Sherkat Khadamat Refahi Laleh	Seyyed Aminollah Emami	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1388
Sherkat Khadamat Refahi Laleh	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1388
Sherkat Khadamat Refahi Laleh	Mohsen Farshchi	Directing Manager and Vice Chariman	Bonyad Taavon Sepah	Link	1388
Sherkat Khadamat Refahi Laleh	Asghar Jan Nesari	Member of the Board	Sherkat Sazehaye Pish Sakhteh Sabouk	Link	1384
Sherkat Khadamat Refahi Laleh	Asghar Sabouri	Chairman of the Board	Bonyad Taavon Sepah	Link	1384
Sherkat Khadamat Refahi Laleh	Akbar Torkan	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1384
Sherkat Khadamat Refahi Laleh	Jamal Baba Moradi	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1384
Sherkat Khadamat Refahi Laleh	Javad Davood Abadi	Reserve Auditor		Link	1384
Sherkat Khadamat Refahi Laleh	Rasoul Kamal	Member of the Board	Sherkat Lizing Khodro Setareh Shargh	Link	1384
Sherkat Khadamat Refahi Laleh	Saeed Saadati	Directing Manager and Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1384
Sherkat Khadamat Refahi Laleh	Enayat Asghari Zadeh	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1384
Sherkat Khadamati O Tahghighati Sater Sabz	Ebrahim Jafar Radani	Directing Manager and Chairman of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1391

Sherkat Khadamati O Tahghighati Sater Sabz	Ayoub Motaleb Zadeh	Vice Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1391
Sherkat Khadamati O Tahghighati Sater Sabz	Seyyed Yahya Hosseini Nejad	Member of the Board	Sherkat Naserin Vahid	Link	1391
Sherkat Khadamati O Tahghighati Sater Sabz	Farshid Khamseh	Reserve Auditor		Link	1391
Sherkat Khadamati O Tahghighati Sater Sabz	Mohammad Kajineh Baf	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1391
Sherkat Khadamati O Tahghighati Sater Sabz	Nasrollah Shadi Nasab	Member of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Khadamati O Tahghighati Sater Sabz	Ebrahim Jafar Radani	Directing Manager and Chairman of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1390
Sherkat Khadamati O Tahghighati Sater Sabz	Ayoub Motaleb Zadeh	Vice Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1390
Sherkat Khadamati O Tahghighati Sater Sabz	Seyyed Yahya Hosseini Nejad	Member of the Board	Sherkat Naserin Vahid	Link	1390
Sherkat Khadamati O Tahghighati Sater Sabz	Mohammad Kajineh Baf	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1390
Sherkat Khadamati O Tahghighati Sater Sabz	Morteza Mirza Jani Damaneh	Reserve Auditor		Link	1390
Sherkat Khadamati O Tahghighati Sater Sabz	Nasrollah Shadi Nasab	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1390
Sherkat Khadamati O Tahghighati Sater Sabz	Ebrahim Jafar Radani	Chairman of the Board and Directing Manager	Sherkat Goroh Talieye Sabz Jahan	Link	1388
Sherkat Khadamati O Tahghighati Sater Sabz	Ayoub Motaleb Zadeh	Vice Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1388
Sherkat Khadamati O Tahghighati Sater Sabz	Khosrou Kashi Chob Masjedi	Reserve Auditor		Link	1388
Sherkat Khadamati O Tahghighati Sater Sabz	Seyyed Yahya Hosseini Nejad	Member of the Board	Sherkat Naserin Vahid	Link	1388
Sherkat Khadamati O Tahghighati Sater Sabz	Mohammad Ganjine Baf	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1388
Sherkat Khadamati O Tahghighati Sater Sabz	Nasrollah Shadi Nasab	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1388

Sherkat Khadamati Refahi Laleh	Ebrahim Khaksar Pour	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1385
Sherkat Khadamati Refahi Laleh	Asghar Sabouri	Chairman of the Board	Bonyad Taavon Sepah	Link	1385
Sherkat Khadamati Refahi Laleh	Jamal Baba Moradi	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1385
Sherkat Khadamati Refahi Laleh	Rasoul Kamal	Member of the Board	Sherkat Lizing Khodro Setareh Shargh	Link	1385
Sherkat Khadamati Refahi Laleh	Saeed Saadati	Directing Manager and Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1385
Sherkat Khadamati Refahi Laleh	Ebad Ghadiri	Reserve Auditor		Link	1385
Sherkat Khadamati Refahi Laleh	Ali Haji Bagheri	Member of the Board	Sherkat Sazehaye Pish Sakhteh Sabouk	Link	1385
Sherkat Khadamati Refahi Laleh	Gholamreza Esmaeeli	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385
Sherkat Khadamati Sater Sabz	Ebrahim Jafari	Chairman of the Board and Directing Manager	Sherkat Goroh Talieye Sabz Jahan	Link	1387
Sherkat Khadamati Sater Sabz	Ayoub Motaleb Zadeh	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1387
Sherkat Khadamati Sater Sabz	Khosrou Kashi Chob Masjedi	Reserve Auditor		Link	1387
Sherkat Khadamati Sater Sabz	Ali Azin	Vice Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1387
Sherkat Khadamati Sater Sabz	Faraj Ahmadi	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1387
Sherkat Khadamati Sater Sabz	Nasrollah Shadi Nasab	Member of the Board	Sherkat Naserin Vahid	Link	1387
Sherkat Khadamati Sater Sabz	Ebrahim Jafar Radani	Member of the Board	Sherkat Ofough Toseeye Saberin	Link	1386

Sherkat Khadamati Sater Sabz	Abolghasem Foroutan	Member of the Board	Sherkat Naserin Vahid	Link	1386
Sherkat Khadamati Sater Sabz	Faraj Ahmadi	Member of the Board	Moasseseye Bonyad Taavon Sepah	link	1386
Sherkat Khadamati Sater Sabz	Mohammad Ghara Khani	Reserve Auditor		Link	1386
Sherkat Khadamati Sater Sabz	Mohammad Montazer	Chairman of the Board and Directing Manager	Sherkat Kesht o Sanat Shadab Khorasan	Link	1386
Sherkat Khadamati Sater Sabz	Morteza Jamshidian	Vice Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1386
Sherkat Khadamati Sater Sabz	Ebrahim Jafari Roudati	Member of the Board	Sherkat Ofough Toseeye Saberin	Link	1385
Sherkat Khadamati Sater Sabz	Seyyed Ziyaoldin Hozni	Member of the Board	Sherkat Naserin Vahid	link	1385
Sherkat Khadamati Sater Sabz	Faraj Ahmadi	Member of the Board	Bonyad Taavon Sepah	Link	1385
Sherkat Khadamati Sater Sabz	Mohammad Ghareh Khani	Reserve Auditor		Link	1385
Sherkat Khadamati Sater Sabz	Mohammad Montazer	Member of the Board	Sherkat Dasht o Sanat Shadab Khorasan	Link	1385
Sherkat Khadamati Sater Sabz	Morteza Jamshidian	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1385
Sherkat Khadamati Sater Sabz	Ebrahim Jafar Radani	Member of the Board	Sherkat Ofough Toseeye Saberin	Link	1383
Sherkat Khadamati Sater Sabz	Hamid Reza Hemmati	Member of the Board	Sherkat Naserin Vahid	Link	1383
Sherkat Khadamati Sater Sabz	Rasoul Kamal	Member of the Board	Bonyad Taavon Sepah	Link	1383
Sherkat Khadamati Sater Sabz	Abdolreza Namazi	Reserve Auditor		Link	1383
Sherkat Khadamati Sater Sabz	Abdollah Salmanian	Member of the Board	Sherkat Naserin Vahid	Link	1383
Sherkat Khadamati Sater Sabz	Mohammad Tohidi	Reserve Auditor		Link	1383

Sherkat Khadamati Sater Sabz	Masoud Shoushtari	Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1383
Sherkat Khadamati Sater Sabz	Mansour Katan Baf	Vice Chairman of the Board and Directing Manager	Sherkat Kesht o Sanat Shadab Khorasan	Link	1383
Sherkat Khadamati Sater Sabz	Mansour Katan Baf	Directing Manager and Vice Chairman of the Board	Sherkat Kesht o Sanati Shadab Khorasan	Link	1383
Sherkat Khadamati Sater Sabz	Mehdi Salehi	Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1383
Sherkat Khadamati Zafar Iylam	Abbasali Masoumi Ghahareh	Reserve Auditor		Link	1388
Sherkat Khadamati Zafar Iylam	Gholam Hossein Kololi Dezfouli	Chairman of the Board	Bonyad Taavon Basij	Link	1388
Sherkat Khadamati Zafar Iylam	Gholam Hossein Kololi Dezfouli	Member of the Board	Moasseseyeh Bonyad Taavon Basij	Link	1388
Sherkat Khadamati Zafar Iylam	Seyed Mehdi Mousavi	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1388
Sherkat Khadamati Zafar Iylam	Mohammad Delbari	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1388
Sherkat Khadamati Zafar Iylam	Mohammad Oloufeh	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1388
Sherkat Khadamati Zafar Iylam	Abbas Kaveh Baghdarani	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1388
Sherkat Khadamati Zafar Iylam	Ramin Yousef Zadeh	Directing Manager		Link	1388
Sherkat Khadamati Zafar Iylam	Seyed Mehdi Mousavi	Vice Chairman of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1388
Sherkat Khadamt Mosaferati Siyahat Kamal	Gholam Hossein Kololi Dezfouli	Administrator	Bonyad Taavon Basij	Link	1388

Sherkat Khane Sazi Razmandegan	Akbar Raeeyat Mohtashami	Executive Vice Chancellor		Link	1385
Sherkat Khane Sazi Razmandegan	Hossein Astaneh	Chairman of the Board	Sherkat Mojtame Sazi Azarbayjan	link	1385
Sherkat Khane Sazi Razmandegan	Ali Akbar Daneshyar	Vice Chairman of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	Link	1385
Sherkat Khane Sazi Razmandegan	Mohammad Mehdi Tavakoli	Directing Manager	Sherkat Sakhtemani Sheshsad Dastgah	Link	1385
Sherkat Khane Sazi Razmandegan	Hoshour Sheykh Hassani	Reserve Auditor		Link	1385
Sherkat Khane Sazi Razmandegan Ostan Mazandaran	Abolfazl Mortezaee	Reserve Auditor		Link	1389
Sherkat Khane Sazi Razmandegan Ostan Mazandaran	Eyssa Eshaghi	Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1385
Sherkat Khane Sazi Razmandegan Ostan Mazandaran	Eyssa Gholi Khalili Abbas Abadi	Vice Chairman of the Board	Sherkat Mojtame Khane Sazi Sepahan	link	1385
Sherkat Khane Sazi Razmandegan Ostan Mazandaran	Ghorbanali Ranjbar	Directing Manager and Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link	1385
Sherkat Khane Sazi Razmandegan Ostan Mazandaran	Hoshour Sheykh Hassani	Reserve Auditor		Link	1385
Sherkat Khane Sazi Razmandegan Ostan Mazandaran	Hoshour Sheykh Hassani	Reserve Auditor		Link	1384
Sherkat Khane Sazi Razmandegan Ostan Yazd	Hoshour Sheykh Hassani	Reserve Auditor		Link	1383
Sherkat Khane Sazi Razmandegan Tehran	Seyyed Javad Mahmoudi	Directing Manager and Vice Chariman of the Board	Sherkat Jahad Khaneh Sazi Ostane Khorasan	Link	1384
Sherkat Khane Sazi Razmandegan Tehran	Seyyed Hossein Astaneh	Chairman of the Board	Mojtamee Khane Sazi Azarbayjan	Link	1384
Sherkat Khane Sazi Razmandegan Tehran	Samad Shapouri	Member of the Board	Mojtamee Khane Sazi Sepah	Link	1384
Sherkat Khane Sazi Razmandegan Tehran	Ali Akbar Daneshyar	Member of the Board	Mojtamee Khane Sazi Gil Sokna	Link	1384

Sherkat Khane Sazi Razmandegan Tehran	Mohammad Mehdi Tavakoli	Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link	1384
Sherkat Khane Sazi Razmandegan Tehran	Hoshour Sheykh Hassani	Reserve Auditor		Link	1384
Sherkat Khane Sazi Razmandegan Tehran	Seyyed Javad Mahmoudi	Member and Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Ostane Khorasan	Link	1382
Sherkat Khane Sazi Razmandegan Tehran	Seyyed Javad mahmoudi	Directing Manager	Sherkat Jahad Khaneh Sazi Ostane Khorasan	Link	1382
Sherkat Khane Sazi Razmandegan Tehran	Seyyed Hossein Astaneh	Member and Chairman of the Board	Sherkat Mojtame Khane Sazi Azarbayjan	Link	1382
Sherkat Khane Sazi Razmandegan Tehran	Samad Shapouri	Member of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1382
Sherkat Khane Sazi Razmandegan Tehran	Ali Akbar Daneshyar	Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah Mashhad	Link	1382
Sherkat Khane Sazi Razmandegan Tehran	Farhad Pezeshki Far	Member of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	Link	1382
Sherkat Khane Sazi Razmandegan Tehran	Ghassem Haj Mohammad Hossein	Member of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	Link	1382
Sherkat Khane Sazi Razmandegan Tehran	Mohammad Rasoul Langari	Vice Chairman of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1382
Sherkat Khane Sazi Razmandegan Tehran	Mohammad Mehdi Tavakoli	Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link	1382
Sherkat Khane Sazi Razmandegan Tehran	Masoud Daneshvar	Chairman of the Board	Sherkat Mojtame Khane Sazi Azarbayjan	Link	1382
Sherkat Khane Sazi Razmandegan Tehran	Hoshour Sheykh Hassani	Reserve Auditor		Link	1382
Sherkat Khoram Kousar	Amir Ostad Hossein	Member of the Board		Link	1382
Sherkat Khoram Kousar	Amir Hossein Abbasi	Vice Chairman of the Board		Link	1382

Sherkat Khoram Kousar	Ayatollah Ebrahimi	Directing Manager		Link	1382
Sherkat Khoram Kousar	Hossein Mahmmoudi	Member of the Board		Link	1382
Sherkat Khoram Kousar	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Sherkat Khoram Kousar	Seyyed Hossein Tabasi	Member of the Board		Link	1382
Sherkat Khoram Kousar	Mohammad Reaza Shahabolldin	Chairman of the Board		Link	1382
Sherkat Kousar Azarbayjan	Eysa Rezaee	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1387
Sherkat Kousar Azarbayjan	Beytollah Feyzi	Reserve Member of the Board		Link	1387
Sherkat Kousar Azarbayjan	Mohammad Ali Eskandar Zadeh	Reserve Member of the Board		Link	1387
Sherkat Kousar Azarbayjan	Mohammadreza Ahantan	Member of the Board	Bonyad Taavon Basij	Link	1387
Sherkat Kousar Azarbayjan	Hassan Mehramiz	Member of the Board	Sherkat Tadbirgaran Atiyeh Iranian	Link	1387
Sherkat Kousar Azarbayjan	Hassan Roushani	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387
Sherkat Kousar Azarbayjan	Javad Ansari	Directing Manager and Vice Chairman of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1387
Sherkat Kousar Azarbayjan	Seyed Hossein Tabasi	Main Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1386
Sherkat Kousar Azarbayjan	Naser Salehi Shahraki	Reserve Auditor		Link	1386
Sherkat Kousar Azarbayjan	Eysa Rezaee	Chairman of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Kousar Azarbayjan	Javad Ansari	Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1386
Sherkat Kousar Azarbayjan	Ebrahim Khalil Dadashi	Member of the Board	Bonyad Taavon Basij	Link	1386

Sherkat Kousar Azarbayjan	Hassan Mehramiz	Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1386
Sherkat Kousar Azarbayjan	Beytollah Feyzi	Member of the Board	Sherkat Sazandegi Ansar	Link	1386
Sherkat Kousar Azarbayjan	Enrahim Khalil Dadashi	Member of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1386
Sherkat Kousar Azarbayjan	Ahmad Akbari Beyragh	Directing Manager and Member of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1386
Sherkat Kousar Azarbayjan	Javad Ansari	Directing Manager and Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1386
Sherkat Kousar Azarbayjan	Hassan Mehramiz	Vice Chairman of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1386
Sherkat Kousar Azarbayjan	Naser Salehi Shahraki	Reserve Auditor		Link	1384
Sherkat Kousar Azarbayjan	Javad Ansari	Chairman of the Board	Bonyad Taavon Basij	Link	1384
Sherkat Kousar Azarbayjan	Hassan Mehramiz	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1384
Sherkat Kousar Azarbayjan	Seyed Mohammad Zamzam	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1384
Sherkat Kousar Azarbayjan	Ahmad Akbari Beyragh	Directing Manager and Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1384
Sherkat Kousar Azarbayjan	Mehdi Soleyman Pour	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1384
Sherkat Kousar Kavir Kerman	Ayatollah Saeedi	Administrator	Sherkat Hesan Boshehr	Link	1383
Sherkat Kousar Kavir Kerman	Ayatollah Saeedi	Administrator		Link	1382
Sherkat Kousar Lorestan	Majid Rahbar	Reserve Auditor		Link	1390

Sherkat Kousar Lorestan	Mohammad Hossein Dini	Chairman of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1390
Sherkat Kousar Lorestan	Alireza Hatami Khah	Member of the Board	Bonyad Taavon Basij	Link	1390
Sherkat Kousar Lorestan	Daryoush Sedaghat Dost	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1390
Sherkat Kousar Lorestan	Ghassem Abbasi	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1390
Sherkat Kousar Lorestan	Abdollah Salehi Dokht	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1390
Sherkat Kousar Lorestan	Ali Asghar Teravati	Directing Manager		Link	1390
Sherkat Labaniyat Pastourizeh Nahavand	Ebrahim Jafar Radani	Vice Chairman of the Board		Link	1382
Sherkat Labaniyat Pastourizeh Nahavand	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Sherkat Labaniyat Pastourizeh Nahavand	Seyyed Alaoddin Seyyed Amir Agha	Directing Manager		Link	1382
Sherkat Labaniyat Pastourizeh Nahavand	Abbas Serajan Dehkord	Chairman of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1382
Sherkat Labaniyat Pastourizeh Nahavand	Aziz Yousefi	Member of the Board		Link	1382
Sherkat Labaniyat Pastourizeh Nahavand	Ghodratollah Soufi	Member of the Board		Link	1382
Sherkat Madani Sakht Sangan Shargh	Ali Astaneh	Member of the Board	Sherkat Shahab Sang	link	1385
Sherkat Madani Sakht Sangan Shargh	Ali Raeyat Mohtashami	Directing Manager and Member of the Board		link	1385
Sherkat Madani Sakht Sangan Shargh	Majid Barzmehri	Chairman of the Board	Moasseseye Bonyad Taavon Sepah	link	1385
Sherkat Madani Sakht Sangan Shargh	Mostafa Khosh Niyat	Member of the Board		Link	1385
Sherkat Madar Takhasosi Alaleh Kabood Kavir	Seyyed Mehdi Mostafavi	Member of the Board	Sherkat Kesht o Sanat Ferdous	Link	1391

Sherkat Madar Takhasosi Alaleh Kabood Kavir	Seyyed Mehdi Mir Mohammadi	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1391
Sherkat Madar Takhasosi Alaleh Kabood Kavir	Shamsollah Moayyedi Niya	Vice Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1391
Sherkat Madar Takhasosi Alaleh Kabood Kavir	Shahram Moghadassi	Member of the Board	Sherkat Baharestan Gheshm	Link	1391
Sherkat Madar Takhasosi Alaleh Kabood Kavir	Abdolnabi Ghobeyshavi	Member of the Board	Moasseseye Khadamat Bazargani Moshavereiye Rahian Komeyl	Link	1391
Sherkat Madar Takhasosi Alaleh Kabood Kavir	Ali Vasheghani Farahani	Directing Manager		Link	1391
Sherkat Madar Takhasosi Alaleh Kabood Kavir	Mohammad Heydari	Member of the Board	Sherkat Baharestan Kish	Link	1391
Sherkat Madar Takhasosi Alaleh Kabood Kavir	Mohammad Hossein Barkhordari	Reserve Auditor		Link	1391
Sherkat Madar Takhasosi Alaleh Kabood Kavir	Mohammad Ali Samadi	Chairman of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Ahmad Reza Sabri	Member of the Board	Bonyad Taavon Sepahe Pasdaran	Link	1390
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Hassan Akbari	Vice Chairman of the Board	Bonyad Taavon Sepahe Pasdaran	Link	1390
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Khosrou Lotfali zadeh	Main Auditor		Link	1390
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Reza Asna Ashari	Member of the Board	Sherkat Isar Isfahan	Link	1390
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Alireza Nabati Nejad	Directing Manager		Link	1390
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Mohammad Reza Rajayi	Member of the Board	Sherkat Isar Isfahan	Link	1390
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Mohammad Ali Morej	Chairman of the Board	Sherkat Isar Isfahan	Link	1390
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Ahmad Pahlevani	Member of the Board		Link	1388

Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Ahmad Reza Sabri	Member of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Hassan Akbari	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Hamid Reza Akbari	Directing Manager		Link	1388
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Reza Asna Ashari	Member of the Board		Link	1388
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Mohammad Ali Morej	Chairman of the Board	Sherkat Isar Isfahan	Link	1388
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Ahmad Pahlevani Abri	Member of the Board	Sherkat Isar Isfahan	Link	1387
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Ahmad Reza Sabri	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Reza Asna Ashari	Member of the Board	Sherkat Isar Sepahan	Link	1387
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Mohammad Reaza Talebi	Member of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Mohammad Ali Morej	Chairman of the Board	Sherkat Isar Isfahan	Link	1387
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Ahmad Pahlevani Abri	Member of the Board	Sherkat Isar Isfahan	Link	1386
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Ahmad Reza Sabri	Member of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Hamid Reza Akbari	Directing Manager		Link	1386
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Khosrou Lotfali zadeh	Main Auditor		Link	1386
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Reza Asna Ashari	Member of the Board	Sherkat Isar Sepahan	Link	1386
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Mohammad Ali Astaneh	Chairman of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Mohammad Ali Morej	Vice Chairman of the Board	Sherkat Isar Isfahan	link	1386

Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Ahmad Pahlevani Abri	Directing Manager and Member of the Board	Sherkat Isar Isfahan	Link	1384
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Ahmad Reza Sabri	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1384
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Khosrou Lotfali zadeh	Main Auditor		Link	1384
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Reza Asna Ashari	Member of the Board	Sherkat Isar Sepahan	Link	1384
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Mohammad Astaneh	Chairman of the Board	Bonyad Taavon Sepah	Link	1384
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Mohammad Ali Morej	Member of the Board	Sherkat Isar Isfahan	Link	1384
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Ahmad Hamedanian	Reserve Auditor		Link	1382
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Ahmad Reza Sabri	Directing Manager and Member of the Board		Link	1382
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Khosrou Lotfali zadeh	Main Auditor		Link	1382
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Reza Asna Ashari	Member of the Board	Sherkat Isar Sepahan	Link	1382
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Mohammad Ali Astaneh	Chairman of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Mohammad Ali Morej	Vice Chairman of the Board	Sherkat Isar Isfahan	Link	1382
Sherkat Mavad Ghazaee Khamir Maye Chaharmahal o Bakhtiyari	Masoud Bahadaran	Member of the Board	Shorakae Isar Isfahan	Link	1382
Sherkat Mobadiyan Basirat	Majid Rahbar	Reserve Auditor		Link	1391
Sherkat Mobadiyan Basirat	Behrouz Esbati	Chairman of the Board	Bonyad Taavon Basij	Link	1391
Sherkat Mobadiyan Basirat	Amin Mousivand	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1391
Sherkat Mobadiyan Basirat	Seyed Nezamodin Mousavi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1391

Sherkat Mobadiyan Basirat	Hossein Hassan Zadeh	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1391
Sherkat Mobadiyan Basirat	Mohammad Mehdi Sayari Zahan	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1391
Sherkat Mobadiyan Basirat	Hamidreza Zandi Toghan	Vice Chairman of the Board and Directing Manager	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1391
Sherkat Mohandesi Amad Behineh Saz	Hasanali Lotfali zadeh	Chairman of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1389
Sherkat Mohandesi Amad Behineh Saz	Reza Basir	Directing Manager and Member of the Board	Sherkat Kafsh Navid Bahman	Link	1389
Sherkat Mohandesi Amad Behineh Saz	Abbasali Kokalani	Vice Chairman of the Board	Sherkat Naserin Vahid	Link	1389
Sherkat Mohandesi Amad Behineh Saz	Alireza Ghani Abadi	Director of Finance		Link	1389
Sherkat Mohandesi Amad Behineh Saz	Gholamreza Ebrahimi	Member of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1389
Sherkat Mohandesi Amad Behineh Saz	Mashallah Tarhani	Member of the Board	sherkat Haml o Naghl Azadegan	Link	1389
Sherkat Mohandesi Amad Behineh Saz	Mohammad Reza Jahed	Member of the Board	Sherkat Sater Sabz	Link	1389
Sherkat Mohandesi Amad Behineh Saz	Morteza Mirza Jani Damaneh	Reserve Auditor		Link	1389
Sherkat Mohandesi Amad Behineh Saz	Nasrollah Shadi Nasab	Member of the Board	Moasseseye Bonyad Taavon Sepah	link	1389
Sherkat Mohandesi Amad Behineh Saz	Abolfazl Saleh Nejad	Vice Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1387
Sherkat Mohandesi Amad Behineh Saz	Hasanali Lotfali zadeh	Chairman of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1387
Sherkat Mohandesi Amad Behineh Saz	Reza Basir	Directing Manager and Member of the Board	Sherkat Naserin Vahid	Link	1387

Sherkat Mohandesi Amad Behineh Saz	Abbasali Kokalani	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1387
Sherkat Mohandesi Amad Behineh Saz	Ali Bayati	Member of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Mohandesi Amad Behineh Saz	Mohsen Rahmani	Member of the Board	Mojtamee Shilati Khalij Fars	Link	1387
Sherkat Mohandesi Amad Behineh Saz	Mohammad Hassan Jafari	Reserve Auditor		Link	1387
Sherkat Mohandesi Amad Behineh Saz	Naser Arab Beygi	Member of the Board	Sherkat Mojtame Sanayee Ghazaee Maedeh	Link	1387
Sherkat Mohandesi Amad Behineh Saz	Abolfazl Saleh Nejad	Vice Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1386
Sherkat Mohandesi Amad Behineh Saz	Hasanali Lotfali zadeh	Chairman of the Board	Sherkat Khadamati Sater Sabz	Link	1386
Sherkat Mohandesi Amad Behineh Saz	Reza Basir	Directing Manager and Member of the Board	Sherkat Naserin Vahid	Link	1386
Sherkat Mohandesi Amad Behineh Saz	Abbasali Kokalani	Member of the Board	Sherkat Labaniyat Pastorizeh Nahavand	Link	1386
Sherkat Mohandesi Amad Behineh Saz	Ali Bayati	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1386
Sherkat Mohandesi Amad Behineh Saz	Mohsen Rahmani	Member of the Board	Sherkat Sanayee Shilati Khalij Fars	Link	1386
Sherkat Mohandesi Amad Behineh Saz	Mohammad Hassan Jafari	Reserve Auditor		Link	1386
Sherkat Mohandesi Amad Behineh Saz	Naser Arab Beygi	Member of the Board	Sherkat Sanayee Ghazaee Maedeh	link	1386
Sherkat Mohandesi Amad Behineh Saz	Ahmad Reza Sabri	Member of the Board	Bonyad Taavon Sepah	Link	1383
Sherkat Mohandesi Amad Behineh Saz	Gholamreza Farzadi	Vice Chairman of the Board	Sherkat Khadamati Sater Sabz	Link	1383
Sherkat Mohandesi Amad Behineh Saz	Farzad Ghadak	Directing Manager		Link	1383

Sherkat Mohandesi Amad Behineh Saz	Mohammad Bagher Rezamand	Chairman of the Board	Sherkat Pashmbafi Bahar Yazd	Link	1383
Sherkat Mohandesi Amad Behineh Saz	Mohammad Hossein Khalou Zadeh	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1383
Sherkat Mohandesi Amad Behineh Saz	Morteza Mahdavi Amjad	Reserve Auditor		Link	1383
Sherkat Mohandesi Amad Behineh Saz	Mehdi Lababian	Member of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1383
Sherkat Mohandesi Amadeh Behineh Saz	Bahram Ahmadi Azar	Vice Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1388
Sherkat Mohandesi Amadeh Behineh Saz	Habibollah Karami	Member of the Board	Sherkat Sater Sabz	Link	1388
Sherkat Mohandesi Amadeh Behineh Saz	Hasanali Lotfali zadeh	Chairman of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1388
Sherkat Mohandesi Amadeh Behineh Saz	Reza Basir	Directing Manager and Member of the Board	Sherkat Naserin Vahid	Link	1388
Sherkat Mohandesi Amadeh Behineh Saz	Ali Mosayebi	Member of the Board	Sherkat Sanayee Shilati Khalij Fars	Link	1388
Sherkat Mohandesi Amadeh Behineh Saz	Alireza Ghani Abadi	Director of Finance		Link	1388
Sherkat Mohandesi Amadeh Behineh Saz	Kamal Rabbani Zadeh	Member of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1388
Sherkat Mohandesi Amadeh Behineh Saz	Mohammad Hassan Jafari	Reserve Auditor		Link	1388
Sherkat Mohandesi Amadeh Behineh Saz	Nasrollah Shadi Nasab	Member of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Mohandesi Amadeh Behineh Saz	Abolfazl Saleh Nejad	Vice Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1385
Sherkat Mohandesi Amadeh Behineh Saz	Ahmad Reza Sabri	Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1385
Sherkat Mohandesi Amadeh Behineh Saz	Mohammad Ali Talebi Nejad	Directing Manager	Sherkat Pashmbafi Bahar Yazd	Link	1385
Sherkat Mohandesi Amadeh Behineh Saz	Morteza Mahdavi Amjad	Reserve Auditor		Link	1385

Sherkat Mohandesi Amadeh Behineh Saz	Masoud Ouree	Chairman of the Board	Sherkat Khadamati Sater Sabz	Link	1385
Sherkat Mohandesi Amadeh Behineh Saz	Naser Arab Beygi	Member of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1385
Sherkat Mohandesi Amar Behineh	Abolfazl Saleh Nejad	Vice Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1386
Sherkat Mohandesi Amar Behineh	Ahmad Reza Sabri	Member of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Mohandesi Amar Behineh	Mohammad Ali Talebi Nejad	Directing Manager and Member of the Board	Sherkat Pashmbafi Bahar Yazd	Link	1386
Sherkat Mohandesi Amar Behineh	Morteza Mahdavi Amjad	Reserve Auditor		Link	1386
Sherkat Mohandesi Amar Behineh	Masoud Ouree	Chairman of the Board	Sherkat Khadamati Sater Sabz	Link	1386
Sherkat Mohandesi Amar Behineh	Naser Arab Beygi	Member of the Board	Sanayee Ghazaee Maedeh	Link	1386
Sherkat Mohandesi o Moshavereiye Computer Goya	Hamid Reza Moradian	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1389
Sherkat Mohandesi o Moshavereiye Computer Goya	Ali Reza Zadeh	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1389
Sherkat Mohandesi o Moshavereiye Computer Goya	Faraj Ahmadi	Reserve Auditor		Link	1389
Sherkat Mohandesi o Moshavereiye Computer Goya	Majid Ghayouri Sales	Member of the Board	Sherkat Khadamat Refahi	Link	1389
Sherkat Mohandesi o Moshavereiye Computer Goya	Masoud Ouree	Chairman of the Board	Bonyad Taavon Sepah	Link	1389
Sherkat Mohandesi o Moshavereiye Computer Goya	Naser Hossein Esfahani	Member of the Board	Moasseseye Toseeye Energy Payvaran	Link	1389
Sherkat Mohandesi o Moshavereiye Computer Goya	Hamid Reza Moradian	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1388

Sherkat Mohandesi o Moshavereiye Computer Goya	Azizollah Nour	Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Mohandesi o Moshavereiye Computer Goya	Ali Reza Zadeh	Directing Manager and Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1388
Sherkat Mohandesi o Moshavereiye Computer Goya	Faraj Ahmadi	Reserve Auditor		Link	1388
Sherkat Mohandesi o Moshavereiye Computer Goya	Masoud Ouree	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1388
Sherkat Mohandesi o Moshavereiye Computer Goya	Naser Hossein Esfahani	Member of the Board	Moasseseye Toseeye Energy Payvaran	Link	1388
Sherkat Mohandesi o Moshavereiye Computer Goya	Abolfazl Rezaee	Reserve Auditor		Link	1386
Sherkat Mohandesi o Moshavereiye Computer Goya	Jamal Baba Moradi	Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1386
Sherkat Mohandesi o Moshavereiye Computer Goya	Ali Reza Zadeh Banna	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1386
Sherkat Mohandesi o Moshavereiye Computer Goya	Mohammad Faraj Pour	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Mohandesi o Moshavereiye Computer Goya	Esmaeel Ashori	Member of the Board		Link	1382
Sherkat Mohandesi o Moshavereiye Computer Goya	Asghar Saleh Esfahani	Chairman of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Mohandesi o Moshavereiye Computer Goya	Jafar Ghafariha	Directing Manager and Member of the Board		Link	1382
Sherkat Mohandesi o Moshavereiye Computer Goya	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Sherkat Mohandesi o Moshavereiye Computer Goya	Ali Yazdani Kashani	Member of the Board		Link	1382
Sherkat Mohandesi o Moshavereiye Computer Goya	Masoud Bagheri	Vice Chairman of the Board		link	1382

Sherkat Mohandesi Ofogh Toseeye Saberin	Ahmad Khoda Bakhshi	Member of the Board	Sherkat Mokhaberat o Electroniky Moj Nasr Gostar	link	1389
Sherkat Mohandesi Ofogh Toseeye Saberin	Hossein Mokarami Jazeh	Reserve Auditor		Link	1389
Sherkat Mohandesi Ofogh Toseeye Saberin	Ramezan Pirooz	Member of the Board	Sherkat Saberin Kish	Link	1389
Sherkat Mohandesi Ofogh Toseeye Saberin	Saeed Olfati	Vice Chairman of the Board	Sherkat Baharan Gostar Kish	Link	1389
Sherkat Mohandesi Ofogh Toseeye Saberin	Kamran Salehi Shafa	Member of the Board	Sherkat Baharan	link	1389
Sherkat Mohandesi Ofogh Toseeye Saberin	Majid Mashhadi Ebrahim	Directing Manager and Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1389
Sherkat Mohandesi Ofogh Toseeye Saberin	Masoud Ouree	Member of the Board	Sherkat Baharestan Gheshm	Link	1389
Sherkat Mohandesi Ofogh Toseeye Saberin	Masoud Mehrdadi	Chairman of the Board	Bonyad Taavon Sepah	Link	1389
Sherkat Mohandesi Ofogh Toseeye Saberin	Jamshid Eshaghi	Member of the Board	Sherkat Baharestan Kish	Link	1388
Sherkat Mohandesi Ofogh Toseeye Saberin	Hossein Mokarami	Reserve Auditor		Link	1388
Sherkat Mohandesi Ofogh Toseeye Saberin	Saeed Olfati	Member of the Board	Sherkat Baharan Gostar Kish	Link	1388
Sherkat Mohandesi Ofogh Toseeye Saberin	Alireza Sadeghi	Member of the Board	Sherkat Baharan	Link	1388
Sherkat Mohandesi Ofogh Toseeye Saberin	Mahmoud Afshar	Member of the Board	Sherkat Mokhaberat o Electroniky Moj Nasr Gostar	Link	1388
Sherkat Mohandesi Ofogh Toseeye Saberin	Masoud Ouree	Member of the Board	Sherkat Baharestan Gheshm	Link	1388
Sherkat Mohandesi Ofogh Toseeye Saberin	Masoud Mehrdadi	Member of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Mohandesi Ofogh Toseeye Saberin	Jamshid Eshaghi	Member of the Board	Sherkat Khadamat Sater Sabz	link	1385

Sherkat Mohandesi Ofogh Toseeye Saberin	Jamshid Mashhadi Ebrahim	Directing Manager		Link	1385
Sherkat Mohandesi Ofogh Toseeye Saberin	Hojatollah Ghoreyshi	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1385
Sherkat Mohandesi Ofogh Toseeye Saberin	Hossein Mokarami	Reserve Auditor		Link	1385
Sherkat Mohandesi Ofogh Toseeye Saberin	Saeed Olfati	Vice Chairman of the Board	Sherkat Pashmbafi Bahar Yazd	Link	1385
Sherkat Mohandesi Ofogh Toseeye Saberin	Alireza Sadeghi	Member of the Board	Bonyad Taavon Sepah	Link	1385
Sherkat Mohandesi Ofogh Toseeye Saberin	Masoud Mehrdadi	Chairman of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1385
Sherkat Mohandesi Ofogh Toseeye Saberin	Jamshid Eshaghi	Vice Chairman of the Board	Sherkat Sater Sabz	Link	1384
Sherkat Mohandesi Ofogh Toseeye Saberin	Habibollah Yad Afarin	Member of the Board	Sherkat Sanayee Maedeh	Link	1384
Sherkat Mohandesi Ofogh Toseeye Saberin	Hossein Mokarami	Reserve Auditor		Link	1384
Sherkat Mohandesi Ofogh Toseeye Saberin	Saeed Olfati	Chairman of the Board	Sherkat Pashmbafi Bahar Yazd	Link	1384
Sherkat Mohandesi Ofogh Toseeye Saberin	Seyyed Hojatollah Ghoreyshi	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1384
Sherkat Mohandesi Ofogh Toseeye Saberin	Alireza Sadeghi	Member of the Board	Bonyad Taavon Sepah	Link	1384
Sherkat Mohandesi Ofogh Toseeye Saberin	Majid Mashhadi Ebrahim	Directing Manager		Link	1384
Sherkat Mohandesi Ofogh Toseeye Saberin	Jamshid Eshaghi	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1383
Sherkat Mohandesi Ofogh Toseeye Saberin	Habibollah Yad Afarin	Reserve Auditor		link	1383
Sherkat Mohandesi Ofogh Toseeye Saberin	Saeed Olfati	Member of the Board	Sherkat Pashmbafi Bahar Yazd	Link	1383
Sherkat Mohandesi Ofogh Toseeye Saberin	Seyyed Hojatollah Ghoreyshi	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1383

Sherkat Mohandesi Ofogh Toseeye Saberin	Abbas Dalir	Vice Chairman of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1383
Sherkat Mohandesi Ofogh Toseeye Saberin	Majid Mashhadi Ebrahim	Directing Manager		Link	1383
Sherkat Mohandesi Ofogh Toseeye Saberin	Mohammad Javad Liyaghat	Director of Finance		Link	1383
Sherkat Mohandesi Ofogh Toseeye Saberin	Masoud Mehrdadi	Chairman of the Board	Bonyad Taavon Sepah	Link	1383
Sherkat Mohandesi Ofogh Toseeye Saberin	Abbas Raeesi	Chairman of the Board		Link	1382
Sherkat Mohandesi Ofogh Toseeye Saberin	Majid Mashhadi Ebrahim	Directing Manager		Link	1382
Sherkat Mohandesi Ofogh Toseeye Saberin	Mohammad Javad Liyaghat	Director of Finance		Link	1382
Sherkat Mohandesi Ofogh Toseeye Saberin	Mohammad Ali Astaneh			Link	1382
Sherkat Mohandesi Ofogh Toseeye Saberin	Mohammad Hadi Dabestani	Member of the Board		Link	1382
Sherkat Mohandesi Ofogh Toseeye Saberin	Masoud Mehrdadi	Vice Chairman of the Board		Link	1382
Sherkat Mohandesi Ofogh Toseeye Saberin	Nezam Soufi Zadeh	Member of the Board		Link	1382
Sherkat Mohandesi Ofogh Toseeye Saberin	Habibollah Yad Afarin	Reserve Auditor		Link	
Sherkat Mohandesin Moshaver Kousha Paydar	Seyed Hossein Tabasi	Main Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Ali Asghar Bahramian	Reserve Auditor		Link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Naser Salehi Shahraki	Reserve Auditor		Link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Mojtaba Haghani	Chairman of the Board	Bonyad Taavon Basij	Link	1386

Sherkat Mohandesin Moshaver Kousha Paydar	Eysa Rezaee	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Mohammad Ebrahim Forouzandeh	Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Mohammad Saber Bagheriyan	Member of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Seyed Hossein Astaneh	Member of the Board	Sherkat Tadbirgaran Atiyeh Iranian	Link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Seyed Hossein Astaneh	Member of the Board	Sherkat Sazandegi Ansar	Link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Mohammad Saber Bagheriyan	Member of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Ramezanali Izadifar	Directing Manager and Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Ramezanali Izadifar	Directing Manager and Member of the Board	Sherkat Khadamat Bazargani Mehr	Link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Mojtaba Haghani	Vice Chairman of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Mohammad Ebrahim Forouzandeh	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1386
Sherkat Mohandesin Moshaver Kousha Paydar	Naser Salehi Shahraki	Reserve Auditor		Link	1383
Sherkat Mohandesin Moshaver Kousha Paydar	Majid Khorasani	Chairman of the Board	Bonyad Taavon Basij	Link	1383
Sherkat Mohandesin Moshaver Kousha Paydar	Saeed Baktash	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1383
Sherkat Mohandesin Moshaver Kousha Paydar	Mohammad Saber Bagheriyan	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1383

Sherkat Mohandesin Moshaver Kousha Paydar	Ramezanali Izadifar	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1383
Sherkat Mohandesin Moshaver Kousha Paydar	Akbar Masoumi	Vice Chairman of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1383
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Ebrahim Abouhamzeh	Reserve Auditor		Link	1387
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Hassan Moenian	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1387
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Shokrollah Kalantari	Chairman of the Board	Sherkat Bazargani Talaiyeh Jahan Shayan	Link	1387
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Mohammad Javad Aghajani	Directing Manager and Member of the Board	Sherkat Khadamat Mali Hafiz Samaneh	Link	1387
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Mahmoud Karimi	Reserve Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1387
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Masoud Divan Beygi	Member of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Mehdi Kaviyani	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1387
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Javad Davood Abadi	Reserve Auditor		Link	1383
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Hamid Reza Mansouri	Directing Manager and Member of the Board	Sherkat Khadamat Mali Hafiz Samaneh	link	1383
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Seyyed Hossein Housholsadat	Reserve Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1383
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Enayat Asghari Zadeh	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Gholamreza Jalali Farahani	Chairman of the Board	Bonyad Taavon Sepah	Link	1383

Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Gholamali Safar Arab	Member of the Board	Sherkat Bazargani O Sanaty Iran Atlas	link	1383
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Majid Khorasani	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1383
Sherkat Mohandesin Moshaver Tarh o Andishe Memari	Naser Hashem Pour	Reserve Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1383
Sherkat Mohandesin Moshavere Sazehaye Pish Sakhte Sabook	Abolfazl Mohamoud Abadi Arani	Directing Manager and Member of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	Link	1385
Sherkat Mohandesin Moshavere Sazehaye Pish Sakhte Sabook	Amir Karimi	Member of the Board	Sherkat Jahad Khaneh Sazi Ostane Khorasan	Link	1385
Sherkat Mohandesin Moshavere Sazehaye Pish Sakhte Sabook	Seyyed Javad mahmoudi	Member of the Board	Sherkat Jahad Khaneh Sazi Ostane Guilan	Link	1385
Sherkat Mohandesin Moshavere Sazehaye Pish Sakhte Sabook	Seyyed Hossein Astaneh	Chairman of the Board	Mojtamee Khane Sazi Sepahan	link	1385
Sherkat Mohandesin Moshavere Sazehaye Pish Sakhte Sabook	Mohammad Zaman Kabir	Vice Chairman of the Board	Sherkat Sakhtemani Sheshsad Dastgah	link	1385
Sherkat Mohandesin Moshavere Sazehaye Pish Sakhte Sabook	Hoshour Sheykh Hassani	Reserve Auditor		Link	1385
Sherkat Mohandesin Moshavere Sazehaye Pish Sakhte Sabook	Hoshour Sheykh Hassani	Reserve Auditor	Jahad Khanesazi Razmandegan	Link	1384
Sherkat Mohandesin Moshavere Sazehaye Pish Sakhte Sabook	Abolfazl Mohammad Abadi Arani	Directing Manager and Member of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	Link	1383
Sherkat Mohandesin Moshavere Sazehaye Pish Sakhte Sabook	Seyyed Hossein Astaneh	Chairman of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1383
Sherkat Mohandesin Moshavere Sazehaye Pish Sakhte Sabook	Mohammad Zaman Kabir	Vice Chairman of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link	1383
Sherkat Mohandesin Moshavere Sazehaye Pish Sakhte Sabook	Hoshour Sheykh Hassani	Reserve Auditor		Link	1383
Sherkat Mohandesin Ofogh Toseeye Saberin	Ahmad Khoda Bakhshi	Member of the Board	Sherkat Mokhaberat o Electroniky Moj Nasr Gostar	Link	1389

Sherkat Mohandesin Ofogh Toseeye Saberin	Hossein Mokarami	Reserve Auditor		Link	1389
Sherkat Mohandesin Ofogh Toseeye Saberin	Saeed Olfati	Vice Chairman of the Board	Sherkat Baharan Gostar Kish	Link	1389
Sherkat Mohandesin Ofogh Toseeye Saberin	Alireza Sadeghi	Member of the Board	Sherkat Baharan	Link	1389
Sherkat Mohandesin Ofogh Toseeye Saberin	Majid Mashhadi Ebrahim	Directing Manager		Link	1389
Sherkat Mohandesin Ofogh Toseeye Saberin	Masoud Ouree	Member of the Board	Sherkat Baharestan Gheshm	Link	1389
Sherkat Mohandesin Ofogh Toseeye Saberin	Masoud Mehrdadi	Chairman of the Board	Bonyad Taavon Sepah	Link	1389
Sherkat Mohandesin Ofogh Toseeye Saberin	Yahya Alaoldini	Member of the Board	Sherkat Saberin Kish	Link	1389
Sherkat Mojtamee Khane Sazi Azarbayjan	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385
Sherkat Mojtamee Khane Sazi Azarbayjan	Hoshour Sheykh Hassani	Reserve Auditor		Link	1384
Sherkat Mojtamee Khane Sazi Azarbayjan	Hoshour Sheykh Hassani	Reserve Auditor		Link	1383
Sherkat Mojtamee Khane Sazi Azarbayjan	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Mojtamee Khane Sazi Gil Sokna	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1384
Sherkat Mojtamee Khane Sazi Razmandeh	Abolfazl Mortezaee	Member of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	Link	1387
Sherkat Mojtamee Khane Sazi Razmandeh	Hossein Zarati	Directing Manager and Member of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1387
Sherkat Mojtamee Khane Sazi Razmandeh	Ali Akbar Daneshyar	Chairman of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link'	1387

Sherkat Mojtamee Khane Sazi Razmandeh	Gholamhossein Ghaemi Karhroudi	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1387
Sherkat Mojtamee Khane Sazi Razmandeh	Mohsen Kashani	Reserve Auditor		Link	1387
Sherkat Mojtamee Khane Sazi Razmandeh	Mohammad Mehdi Tavakoli	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Ostane Khorasan	Link	1387
Sherkat Mojtamee Khane Sazi Razmandeh	Ataollah Pour Baghaee	Reserve Auditor		Link	1385
Sherkat Mojtamee Khane Sazi Razmandeh	Ataollah Pour Baghaee	Reserve Auditor		Link	1384
Sherkat Mojtamee Khane Sazi Razmandeh	Ataollah Pour Baghaee	Reserve Auditor		Link	1383
Sherkat Mojtamee Khane Sazi Razmandeh	Ataollah Pour Baghaee	Reserve Auditor		Link	1382
Sherkat Mojtamee Khane Sazi Sepahan	Ataollah Pour Baghaee	Reserve Auditor		Link	1387
Sherkat Mojtamee Khane Sazi Sepahan	Hossein Zarati	Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link	1385
Sherkat Mojtamee Khane Sazi Sepahan	Reza Vaez Dalili	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Ostane Isfahan	Link	1385
Sherkat Mojtamee Khane Sazi Sepahan	Majid Kefayat	Member of the Board	Mojtamee Khane Sazi Azarbayjan	Link	1385
Sherkat Mojtamee Khane Sazi Sepahan	Mohammad Rasoul Langari	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1385
Sherkat Mojtamee Khane Sazi Sepahan	Morteza Javaheri	Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1385
Sherkat Mojtamee Khane Sazi Sepahan	Mehdi Jafar Pisheh	Vice Chairman of the Board	Mojtamee Khane Sazi Gil Sokna	Link	1385

Sherkat Mojtamee Khane Sazi Sepahan	Hoshour Sheykh Hassani	Reserve Auditor		Link	1385
Sherkat Mojtamee Khane Sazi Sepahan	Hoshour Sheykh Hassani	Reserve Auditor		Link	1384
Sherkat Mojtamee Khane Sazi Sepahan	Reza Asna Ashari	Member of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	Link	1383
Sherkat Mojtamee Khane Sazi Sepahan	Majid Kefayat	Member of the Board	Sherkat Mojtame Khane Sazi Azarbayjan	Link	1383
Sherkat Mojtamee Khane Sazi Sepahan	Mohammad Reza Rasoul Langari	Chairman of the Board	Sherkat Sakhtemani Sheshsad Dastgah	link	1383
Sherkat Mojtamee Khane Sazi Sepahan	Morteza Javaheri	Directing Manager and Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	link	1383
Sherkat Mojtamee Khane Sazi Sepahan	Mehdi Jafar Pisheh	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Ostane Isfahan	link	1383
Sherkat Mojtamee Khane Sazi Sepahan	Hoshour Sheykh Hassani	Reserve Auditor		Link	1383
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Amir Hosseini Khabazi	Directing Manager		Link	1390
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Hamid Fahandaj	Vice Chairman of the Board	sherkat Behsaz Faraz Iranian	Link	1390
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Reza Mohammad Taheri	Chairman of the Board	Bonyad Taavon Sepah	Link	1390
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Seyyed Mehdi Mir Mohammadi	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1390
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Majid Fahandaj	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1390
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Mohammad Hossein Barkhordari	Reserve Auditor		Link	1390
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Masoud Jalali	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1390

Sherkat Mojtamee Sanayee Ghazaee Maedeh	Reza Mohammad Taheri	Directing Manager and Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1389
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Hossein Khaleghi	Chairman of the Board	sherkat Behsaz Faraz Iranian	Link	1388
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Reza Basir	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1388
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Ali Azin	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1388
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Faraj Ahmadi	Reserve Auditor		Link	1388
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Mohammad Bagher Sadr Pour	Vice Chairman of the Board	Sherkat Groh Behsaz Faraz Iranian	Link	1388
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Mohammad Sadegh Ashjaee	Directing Manager and Member of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Ahmad Reza Mortezaee Zadeh	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1387
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Hassan Akbari	Chairman of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1387
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Majid Tavkoli	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1387
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Mohammad Sadegh Ashjaee	Directing Manager and Member of the Board	Sherkat Bazargani Talaiyeh Jahan Shayan	Link	1387
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Nasrollah Shadi Nasab	Vice Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1387
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Faraj Ahmadi	Member of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Esmaeel Ashori	Member of the Board	Bonyad Taavon Sepah	link	1385
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Hassan Alizadeh	Vice Chairman of the Board	Sherkat Pashmbafi Bahar Yazd	Link	1385

Sherkat Mojtamee Sanayee Ghazaee Maedeh	Abdollah Salmanian	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1385
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Mohammad Reza Mafiha	Reserve Auditor		Link	1385
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Morteza Seyyed Nassaj	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1385
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Nasrollah Shadi Nasab	Chairman of the Board and Directing Manager	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1385
Sherkat Mojtamee Sanayee Ghazaee Maedeh	Mohammad Reza Nemati	Reserve Auditor		Link	1384
Sherkat Mojtamee Sanayee Shilati Khalij Fars	Hossein Zeynol Abedini	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1389
Sherkat Mojtamee Sanayee Shilati Khalij Fars	Hossein Notghi	Member of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1389
Sherkat Mojtamee Sanayee Shilati Khalij Fars	Abbas Bahadour	Vice Chairman of the Board	Sherkat Khadamati Sater Sabz	Link	1389
Sherkat Mojtamee Sanayee Shilati Khalij Fars	Mansour Heydari	Directing Manager and Member of the Board	Sherkat Mojtame Sanayee Ghazaee Maedeh	Link	1389
Sherkat Mojtamee Sanayee Shilati Khalij Fars	Mehdi Mir Mohammadi	Reserve Auditor		Link	1389
Sherkat Mojtamee Sanayee Shilati Khalij Fars	Nasrollah Beygi	Chairman of the Board	Bonyad Taavon Sepah	Link	1389
Sherkat Mojtamee Sanayee Shilati Khalij Fars	Khalil Ali Asgari	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1382
Sherkat Mojtamee Sanayee Shilati Khalij Fars	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Sherkat Mojtamee Sanayee Shilati Khalij Fars	Majid Didari Khamseh Motlagh	Directing Manager	Sherkat Mojtame Khane Sazi Razmandeh	Link	1382

Sherkat Mojtamee Sanayee Shilati Khalij Fars	Mohammad Ali Astaneh	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Bashir Cherayi	Member of the Board	Sherkat Baharestan Gheshm	Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Hamid Baba Khanian	Member of the Board	Sherkat Baharan Gostar Kish	Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Saeed Olfati	Member of the Board	Sherkat Baharan	Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Ziya Hosseini Taheri	Member of the Board	Sherkat Saberin Kish	Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Abbas Raeesi	Member of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Alireza Rangin Kaman	Member of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Masoud Torkaman	Member of the Board	Sherkat Baharestan Kish	Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Habiboliah Yad Afarin	Reserve Auditor		Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Hossein Pour Hassan	Member of the Board	Sherkat Baharan Gostar Kish	Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Saeed Olfati	Vice Chairman of the Board	Sherkat Baharan	Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Abbas Raeesi	Chairman of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Masoud Ouraee	Member of the Board	Sherkat Baharestan Kish	Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Masoud Torkaman	Directing Manager and Member of the Board	Sherkat Baharestan Kish	Link	1388
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Hossein Pour Hassan	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	link	1386

Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Saeed Olfati	Chairman of the Board		Link	1386
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Alireza Hossein Zadeh	Directing Manager		Link	1386
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Alireza Rangin Kaman	Member of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Esmaeel Rahimi	Reserve Auditor		Link	1384
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Habibollah Yad Afarin	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1384
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Saeed Olfati	Chairman of the Board	Sherkat Jahad Khaneh Sazi	Link	1384
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Seyyed Ali Mir Rafie	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1384
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Ziya Hosseini Taheri	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan Tehran	Link	1384
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Alireza Heydari	Directing Manager		Link	1384
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Mahmoud Afshar	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1384
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Ahmad Rahmani	Directing Manager		Link	1383
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Esmaeel Rahimi	Reserve Auditor		Link	1383
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Habibollah Yad Afarin	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1383
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Hossein Fatahi Far	Director of Finance		Link	1383
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Saeed Olfati	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383

Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Seyyed Ali Mir Rafie	Member of the Board	Bonyad Taavon Sepah	Link	1383
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Alireza Hossein Zadeh	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1383
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Mahmoud Afshar	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1383
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Ahmad Rahmani	Directing Manager		Link	1382
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Hossein Fatahi Far	Director of Finance		Link	1382
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Seyyed Mehdi Mir Mohammadi	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Ali Akbar Zib Arzani	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1382
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Mohsen Norouzi	Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1382
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Mohammad Mehdi Danayi Ahmadi	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1382
Sherkat Mokhaberat o Electroniki Moj Nasr Gostar	Norouz Ali Akbari	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Mokhaberat o Electroniki Moj Sabz Gostar	Asghar Saleh Esfahani	Member of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Mokhaberat o Electroniki Moj Sabz Gostar	Habibollah Yad Afarin	Reserve Auditor		Link	1387
Sherkat Mokhaberat o Electroniki Moj Sabz Gostar	Hossein Pour Hassan	Member of the Board	Sherkat Baharan Gostar Kish	Link	1387

Sherkat Mokhaberat o Electroniki Moj Sabz Gostar	Saeed Olfati	Vice Chairman of the Board	Sherkat Baharan	Link	1387
Sherkat Mokhaberat o Electroniki Moj Sabz Gostar	Abbas Raeesi	Chairman of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1387
Sherkat Mokhaberat o Electroniki Moj Sabz Gostar	Masoud Torkaman	Directing Manager		Link	1387
Sherkat Mokhaberat o Electroniki Moj Sabz Gostar	Mehdi Dehghani	Member of the Board	Sherkat Baharestan Kish	Link	1387
Sherkat Naserin Vahid	Hasanali Tajik	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1391
Sherkat Naserin Vahid	Abbasali Kokalani	Member of the Board	Sherkat Sater Sabz	Link	1391
Sherkat Naserin Vahid	Farshid Khamseh	Reserve Auditor		Link	1391
Sherkat Naserin Vahid	Kazem Mirzaee Kandari	Directing Manager and Member of the Board	sherkat Haml o Naghl Azadegan	Link	1391
Sherkat Naserin Vahid	Masoud Ouree	Chairman of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1391
Sherkat Naserin Vahid	Nasrollah Shadi Nasab	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Naserin Vahid	Hasanali Tajik	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1389
Sherkat Naserin Vahid	Abbasali Kokalani	Member of the Board	Sherkat Sater Sabz	Link	1389
Sherkat Naserin Vahid	Kazem Mirzaee Kandari	Directing Manager and Member of the Board	sherkat Haml o Naghl Azadegan	Link	1389
Sherkat Naserin Vahid	Morteza Mirza Jani Damaneh	Reserve Auditor		Link	1389
Sherkat Naserin Vahid	Masoud Ouree	Chairman of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1389
Sherkat Naserin Vahid	Nasrollah Shadi Nasab	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1389
Sherkat Naserin Vahid	Ahmad Shafi Zadegan	Member of the Board	Sherkat Sater Sabz	Link	1388
Sherkat Naserin Vahid	Seyyed Mahmoud Mir Khalili	Member of the Board	sherkat Haml o Naghl Azadegan	Link	1388

Sherkat Naserin Vahid	Abdollah Kheyrollahi	Directing Manager and Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1388
Sherkat Naserin Vahid	Kazem Mirzaee Kandari	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1388
Sherkat Naserin Vahid	Mohammad Hassan Jafari	Reserve Auditor		Link	1388
Sherkat Naserin Vahid	Mahmoud Mir Khalili	Member of the Board	sherkat Haml o Naghl Azadegan	Link	1388
Sherkat Naserin Vahid	Masoud Ouree	Vice Chairman of the Board	Sherkat Khadmati Tahghighati Sater Sabz	Link	1388
Sherkat Naserin Vahid	Masoud Ouree	Chairman of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1388
Sherkat Naserin Vahid	Masoud Mehrdadi	Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Naserin Vahid	Mansour Sabaghi	Director of Finance		Link	1388
Sherkat Naserin Vahid	Nasrollah Shadi Nasab	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Naserin Vahid	Nasrollah Shadi Nasab	Member of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1388
Sherkat Naserin Vahid	Esmaeel Darvish Zadeh	Member of the Board	Sherkat Kesht o Sanat Shadab Khorasan	Link	1387
Sherkat Naserin Vahid	Seyyed Mahmoud Mir Khalili	Member of the Board	Sherkat Kesht o Sanat Shadab Khorasan	Link	1387
Sherkat Naserin Vahid	Abdollah Kheyrollahi	Directing Manager and Member of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1387
Sherkat Naserin Vahid	Mohammad Hassan Jafari	Reserve Auditor		Link	1387
Sherkat Naserin Vahid	Masoud Ouree	Vice Chairman of the Board	Sherkat Khadamat Tahghighati Sater Sabz	Link	1387

Sherkat Naserin Vahid	Masoud Ouree	Vice Chairman of the Board	Sherkat Khadmati Tahghighati Sater Sabz	Link	1387
Sherkat Naserin Vahid	Masoud Mehrdadi	Chairman of the Board	Moasseseye Bonyad Taavon Sepah	Link	1387
Sherkat Naserin Vahid	Mansour Sabaghi	Director of Finance		Link	1387
Sherkat Naserin Vahid	Nasrollah Shadi Nasab	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1387
Sherkat Naserin Vahid	Esmaeel Darvish Zadeh	Member of the Board	Sherkat Kesht o Sanat Shadab Khorasan	Link	1386
Sherkat Naserin Vahid	Seyyed Hojatollah Ghoreyshi	Member of the Board	Sherkat Khadmati Tahghighati Sater	Link	1386
Sherkat Naserin Vahid	Abdollah Kheyrollahi	Directing Manager		Link	1386
Sherkat Naserin Vahid	Majid Rahbar	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1386
Sherkat Naserin Vahid	Mohammad Reza Nemati	Reserve Auditor		Link	1386
Sherkat Naserin Vahid	Masoud Mehrdadi	Chairman of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Naserin Vahid	Nader Ghasemi	Vice Chairman of the Board	Sherkat Ghazaee Maedeh	Link	1386
Sherkat Naserin Vahid	Esmaeel Darvish Zadeh	Member of the Board	Sherkat Kesht o Sanat Shadab Khorasan	Link	1383
Sherkat Naserin Vahid	Hamid Reza Saneiye Dareh Bidi	Directing Manager and Member of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1383
Sherkat Naserin Vahid	Seyyed Hojatollah Ghoreyshi	Vice Chairman of the Board	Sherkat Khadamati Sater Sabz	Link	1383
Sherkat Naserin Vahid	Mohammad Reza Nemati	Reserve Auditor		Link	1383
Sherkat Naserin Vahid	Masoud Mehrdadi	Chairman of the Board	Bonyad Taavon Sepah	link	1383

Sherkat Naserin Vahid	Mansour Sabaghi Madiseh	Director of Finance		Link	1383
Sherkat Naserin Vahid	Mehdi Lababian	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1383
Sherkat Nasr Dena	Mohammad Tavalayi	Chairman of the Board	Bonyad Taavon Basij	Link	1389
Sherkat Nasr Dena	Mansour Akbari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1389
Sherkat Nasr Dena	Ali Asghar Shahbazi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1389
Sherkat Nasr Dena	Abdolmajid Alighadr	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1389
Sherkat Nasr Dena	Seyed Ahmad Sobhani	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1389
Sherkat Nasr Dena	Ali Mohammad Rasoul Zadeh	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1389
Sherkat Nasr Dena	Mohammad Taghi Zarnousheh Farahani	Vice Chairman of the Board	Moasseseyeh Elmi va Amouzeshi Razmandegan Eslam	Link	1389
Sherkat Navid Bahman	Ebrahim Jafar Radani	Vice Chairman of the Board	Sherkat Kesht o Sanat Shadab Khorasan	Link	1385
Sherkat Navid Bahman	Bahadour Soltani	Member of the Board	Sherkat Ofough Toseeye Saberin	Link	1385
Sherkat Navid Bahman	Seyyed Hossein Tabasi	Member of the Board	Bonyad Taavon Sepah	Link	1385
Sherkat Navid Bahman	Ali Salimi	Directing Manager and Member of the Board	Sherkat Sanayee Ghazaee Maedeh	link	1385
Sherkat Navid Bahman	Mohammad Keshani	Reserve Auditor		Link	1385
Sherkat Navid Bahman	Mohammad Montazer	Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1385

Sherkat Negar Nasr	Eysa Rezaee	Main Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1384
Sherkat Negar Nasr	Naser Salehi Shahraki	Reserve Auditor		Link	1384
Sherkat Negar Nasr	Mohammad Ali Astaneh	Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1384
Sherkat Negar Nasr	Naser Fasih Ramandi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1384
Sherkat Negar Nasr	Farajollah Azdast	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1384
Sherkat Negar Nasr	Seyed Hossein Mortazavi	Directing Manager and Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1384
Sherkat Negar Nasr	Mojtaba Haghani	Vice Chairman of the Board	Bonyad Taavon Basij	Link	1384
Sherkat Noavaran Moj	Abbas Raeesi	Chairman of the Board	Bonyad Taavon Basij	Link	1391
Sherkat Noavaran Moj	Akbar Nazari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1391
Sherkat Noavaran Moj	Ziya Hosseini Taheri	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1391
Sherkat Noavaran Moj	Ghodratollah Moslemi	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1391
Sherkat Noavaran Moj	Hossein Hassan Zadeh	Vice Chairman of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1391
Sherkat Noavaran Moj	Abbas Raeesi	Chairman of the Board	Bonyad Taavon Basij	Link	1389
Sherkat Noavaran Moj	Akbar Nazari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1389
Sherkat Noavaran Moj	Ziya Hosseini Taheri	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1389

Sherkat Noavaran Moj	Hossein Hassan Zadeh	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1389
Sherkat Noavaran Moj	Abbasali Masoumi Ghahareh	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1389
Sherkat Noavaran Moj	Seyed Mojtaba Tayebi Tafreshi	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1389
Sherkat Noavaran Moj	Ghodratollah Moslemi Dineh Sari	Vice Chairman of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1389
Sherkat Noavaran Moj	Abbas Raeesi	Chairman of the Board	Bonyad Taavon Basij	Link	1388
Sherkat Noavaran Moj	Akbar Nazari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1388
Sherkat Noavaran Moj	Mohammad Delbari	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1388
Sherkat Noavaran Moj	Seyed Mojtaba Tayebi Tafreshi	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1388
Sherkat Noavaran Moj	Seyed Abolfazl Mirjafari	Vice Chairman of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1388
Sherkat Noavaran Moj	Naser Salehi Shahraki	Reserve Auditor		Link	1387
Sherkat Noavaran Moj	Abdolrasoul Mahvari	Chairman of the Board	Bonyad Taavon Basij	Link	1387
Sherkat Noavaran Moj	Akbar Nazari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1387
Sherkat Noavaran Moj	Ayoub Motaleb Zadeh	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1387

Sherkat Noavaran Moj	Ghodratollah Moslemi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1387
Sherkat Noavaran Moj	Mohammad Ali Babayee	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1387
Sherkat Noavaran Moj	Seyed Mojtaba Tayebi Tafreshi	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1387
Sherkat Noavaran Moj	Majid Mehdi Jabar	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387
Sherkat Noavaran Moj	Majid Soltani	Chairman of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Noavaran Moj	Akbar Nazari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1386
Sherkat Noavaran Moj	Ayoub Motaleb Zadeh	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1386
Sherkat Noavaran Moj	Ghodratollah Moslemi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	link	1386
Sherkat Noavaran Moj	Seyed Ahmad Sobhani	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1386
Sherkat Noavaran Moj	Seyed Mojtaba Tayebi Tafreshi	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1386
Sherkat Noavaran Moj	Majid Mehdi Jabar	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1386
Sherkat Noavaran Moj	Naser Salehi Shahraki	Reserve Auditor		Link	1385
Sherkat Noavaran Moj	Majid Soltani	Chairman of the Board	Bonyad Taavon Basij	Link	1385

Sherkat Noavaran Moj	Akbar Nazari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1385
Sherkat Noavaran Moj	Ayoub Motaleb Zadeh	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1385
Sherkat Noavaran Moj	Ghodratollah Moslemi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1385
Sherkat Noavaran Moj	Seyed Ahmad Sobhani	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1385
Sherkat Noavaran Moj	Seyed Mojtaba Tayebi Tafreshi	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1385
Sherkat Noavaran Moj	Majid Mehdi Jabar	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1385
Sherkat Noavaran Moj	Naser Salehi Shahraki	Reserve Auditor		Link	1384
Sherkat Noavaran Moj	Majid Soltani	Chairman of the Board	Bonyad Taavon Basij	Link	1384
Sherkat Noavaran Moj	Akbar Nazari	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	link	1384
Sherkat Noavaran Moj	Seyed Nourodin Nouri	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1384
Sherkat Noavaran Moj	Hossein Dehghani	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1384
Sherkat Noavaran Moj	Ali Sheykhi Zadeh	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1384
Sherkat Noavaran Moj	Seyed Mojtaba Tayebi Tafreshi	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1384

Sherkat Noavaran Moj	Akbar Masoumi	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1384
Sherkat Noavaran Moj	Eysa Rezaee	Main Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1383
Sherkat Noavaran Moj	Naser Salehi Shahraki	Reserve Auditor		Link	1383
Sherkat Noavaran Moj	Hamid Asgari	Main Auditor		Link	1382
Sherkat Noavaran Moj	Mansour Abdollah Zadeh	Reserve Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1382
Sherkat Noavaran Moj	Majid Soltani	Chairman of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Noavaran Moj	Behrouz Mohammad Zadeh	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1382
Sherkat Noavaran Moj	Akbar Nazari	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1382
Sherkat Noavaran Moj	Rahim Eslami	Directing Manager and Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Noavaran Moj	Akbar Masoumi	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1382
Sherkat Norolreza Isfahan	Ahmad Reza Sabri	Directing Manager and Member of the Board	Moasseseye Farhangi Khadamati Samen Olaeme	Link	1388
Sherkat Norolreza Isfahan	Seyyed Mohammad Bagher Sadr Pour	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1388
Sherkat Norolreza Isfahan	Ali Azin	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1388
Sherkat Norolreza Isfahan	Farajollah Ahmadi	Reserve Auditor		Link	1388
Sherkat Norolreza Isfahan	Mohammad Heydari	Chairman of the Board	Bonyad Taavon Sepah	Link	1388

Sherkat Norolreza Isfahan	Naser Rahimi	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1388
Sherkat Norolreza Isfahan	Abolfazl Rezaee	Reserve Auditor		Link	1386
Sherkat Norolreza Isfahan	Ahmad Reza Sabri	Directing Manager and Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1386
Sherkat Norolreza Isfahan	Esmaeel Ashori	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1386
Sherkat Norolreza Isfahan	Asghar Saleh Esfahani	Chairman of the Board	Moasseseye Bonyad Taavon Sepah	Link	1386
Sherkat Norolreza Isfahan	Hassan Akbari	Vice Chairman of the Board	Moasseseye Farhangi Khadamati Samen Olaeme	Link	1386
Sherkat Norolreza Isfahan	Hossein Ashori	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	link	1386
Sherkat Norolreza Isfahan	Ahmad Reza Sabri	Directing Manager and Member of the Board	Moasseseye Bonyad Taavon Sepah	Link	1384
Sherkat Norolreza Isfahan	Seyyed Mehdi Mir Mohammadi	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1384
Sherkat Norolreza Isfahan	Abbas Amini	Chairman of the Board	Moasseseye Farhangi Khadamati Samen Olaeme	Link	1384
Sherkat Norolreza Isfahan	Abbas Ghadiri	Reserve Auditor		Link	1384
Sherkat Omran va Toseeye Boushehr	Ebrahim Rajabi	Main Auditor		Link	1386
Sherkat Omran va Toseeye Boushehr	Abdolkarim Shaban Zadeh	Reserve Auditor		Link	1386
Sherkat Omran va Toseeye Boushehr	Rasool Zareyi	Chairman of the Board	Sherkat Taavoni Masraf Karkonan Ostandari Boshehr	Link	1386
Sherkat Omran va Toseeye Boushehr	Mosa Mirzaee	Member of the Board	Bonyad Taavon Basij	Link	1386

Sherkat Omran va Toseeye Boushehr	Siyamak Ahmadi	Directing Manager and Member of the Board	Sazman Hamyari Shahrdarihaye Ostane Boshehr	Link	1386
Sherkat Omran va Toseeye Boushehr	Mohammad Hossein Sheykhani	Vice Chairman of the Board	Sazman Hamyari Shahrdarihaye Ostane Boshehr	Link	1386
Sherkat Omran va Toseeye Boushehr	Ebrahim Rajabi	Main Auditor		Link	1385
Sherkat Omran va Toseeye Boushehr	Seyed Jalil Alavi	Reserve Auditor		Link	1385
Sherkat Omran va Toseeye Boushehr	Ebrahim Safari	Directing Manager and Chairman of the Board	Sazman Hamyari Shahrdarihaye Ostane Boshehr	link	1385
Sherkat Omran va Toseeye Boushehr	Mosa Mirzaee	Member of the Board	Bonyad Taavon Basij	Link	1385
Sherkat Omran va Toseeye Boushehr	Karam Heydari	Member of the Board	Sazman Hamyari Shahrdarihaye Ostane Boshehr	Link	1385
Sherkat Omran va Toseeye Boushehr	Saeed Azad Shahraki	Vice Chairman of the Board	Taavoni Masraf Karkonan Ostandari Boshehr	Link	1385
Sherkat Omrani Behsaz Banagostar	Alireza Mahmoudi	Member of the Board	Goroh Behsaz Faraz Iranian	Link	1389
Sherkat Omrani Behsaz Banagostar	Farajollah Ahmadi	Reserve Auditor		Link	1389
Sherkat Omrani Behsaz Banagostar	Kazem Mehdi Zadeh	Chairman of the Board	Bonyad Taavon Sepah	Link	1389
Sherkat Omrani Behsaz Banagostar	Mohammad Reza Moayed	Directing Manager and Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1389
Sherkat Omrani Behsaz Banagostar	Manochehr Norouz	Vice Chairman of the Board		Link	1389
Sherkat Omrani Behsaz Banagostar	Mehdi Ezzati	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1389
Sherkat Parto Ghadir	Ali Rastgonejad	Administrator		Link	1382

Sherkat Pashmbafi Bahar Yazd	Ebrahim Jafar Radani	Vice Chairman of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1386
Sherkat Pashmbafi Bahar Yazd	Hamid Reza Hemmati	Directing Manager and Member of the Board	Sherkat Ofough Toseeye Saberin	Link	1386
Sherkat Pashmbafi Bahar Yazd	Shahram Moghadassi	Member of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Pashmbafi Bahar Yazd	Mohammad Ghara Khani	Reserve Auditor		Link	1386
Sherkat Pashmbafi Bahar Yazd	Mohammad Montazer	Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1386
Sherkat Pashmbafi Bahar Yazd	Morteza Mahdavi Amjad	Member of the Board	Sherkat Kesht o Sanat Shadab Khorasan	Link	1386
Sherkat Pashmbafi Bahar Yazd	Ebrahim Jafar Radani	Vice Chairman of the Board	Sherkat Khadamati Sanaye Ghazaee Maedeh	Link	1384
Sherkat Pashmbafi Bahar Yazd	Hamid Reza Hemmati	Directing Manager and Member of the Board	Sherkat Ofough Toseeye Saberin	Link	1384
Sherkat Pashmbafi Bahar Yazd	Morteza Mahdavi Amjad	Reserve Auditor		Link	1384
Sherkat Pashmbafi Bahar Yazd	Mehdi Salehi	Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1384
Sherkat Pashmbafi Bahar Yazd	Ebrahim Jafar Radani	Vice Chairman of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1383
Sherkat Pashmbafi Bahar Yazd	Seyyed Naser Rahmati	Member of the Board	Sherkat Kesht o Sanat Shadab Khorasan	Link	1383
Sherkat Pashmbafi Bahar Yazd	Alireza Riyahi	Member of the Board	Bonyad Taavon Sepah	Link	1383
Sherkat Pashmbafi Bahar Yazd	Mehdi Salehi	Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1383
Sherkat Pashmbafi Bahar Yazd	Hashem Imani	Directing Manager and Member of the Board	Sherkat Ofough Toseeye Saberin	Link	1383

Sherkat Pashmshoyi saleh Khorasan	Amir Ostad Hossein	Reserve Auditor		Link	1382
Sherkat Pashmshoyi saleh Khorasan	Javad Bazari	Directing Manager and Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah Mashhad	Link	1382
Sherkat Pashmshoyi saleh Khorasan	Mohammad Javad zadeh	Member and Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Pashmshoyi saleh Khorasan	Nematollah Zarif	Member and Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Ostane Khorasan	Link	1382
Sherkat Payam Avaran Avin	Bahman Khosh Mehri Azad	Vice Chairman of the Board	Sherkat Sater Sabz	Link	1389
Sherkat Payam Avaran Avin	Hassan Kashefi	Member of the Board	Sherkat Naserin Vahid	Link	1389
Sherkat Payam Avaran Avin	Abbas Farsijani	Directing Manager and Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1389
Sherkat Payam Avaran Avin	Morteza Mirza Jani Damaneh	Reserve Auditor		Link	1389
Sherkat Payam Avaran Avin	Masoud Ouree	Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1389
Sherkat Payam Avaran Avin	Nasrollah Shadi Nasab	Member of the Board	Bonyad Taavon Sepah	Link	1389
Sherkat Payam Avaran Novin	Seyyed Mohammad Sammak	Member of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Payam Avaran Novin	Abdolreza Namazi	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1382
Sherkat Payam Avaran Novin	Ali Soltani	Directing Manager	Sherkat Sater Sabz	Link	1382
Sherkat Payam Avaran Novin	Mohammad Ghahremani	Vice Chairman of the Board	Sherkat Naserin Vahid	Link	1382
Sherkat Payam Avaran Novin	Mohammad Hassan Jafari	Reserve Auditor		Link	1382
Sherkat Payam Avaran Novin	Mohammad Reza Toysarkani	Chairman of the Board	Sherkat Kafsh Navid Bahman	Link	1382

Sherkat Payam Tabiat Alborz	Abolfazl Mohamoudi	Reserve Auditor		Link	1391
Sherkat Payam Tabiat Alborz	Hossein Khaleghi Mohammadi	Member of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Payam Tabiat Alborz	Saeed Saadati	Member of the Board	Sherkat Groh Behsaz Faraz Iranian	Link	1391
Sherkat Payam Tabiat Alborz	Seyyed Mehdi Mir Mohammadi	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1391
Sherkat Payam Tabiat Alborz	Seyyed Mehdi Mir Mohammadi	Vice Chairman of the Board	Sherkat Groh Behsaz Faraz Iranian	Link	1391
Sherkat Payam Tabiat Alborz	Abdolreza Ali Bakhshi	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1391
Sherkat Payam Tabiat Alborz	Ali Tavakoli	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1391
Sherkat Payam Tabiat Alborz	Mohammad Hossein Barkhordari	Directing Manager and Member of the Board	Sherkat Khadamat Mali Hafiz Samaneh	Link	1391
Sherkat Payam Tabiat Alborz	Mohammad Hossein Barkhordari	Reserve Auditor		Link	1391
Sherkat Payam Tabiat Alborz	Mohammad Reza Moshref	Member of the Board	Sherkat Khadamat Mali Hafiz Samaneh	Link	1391
Sherkat Payam Tabiat Alborz	Mohammad Ali Samadi	Chairman of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Payam Tabiat Alborz	Morteza Fazllollahi	Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1391
Sherkat Pishrou Eskeleye Hadish	Hamidreza Eslami	Director	Sherkat Naserin Vahid		1391
Sherkat Poshtibani Isar	Morteza Mirzajani Damaneh	Reserve Auditor		Link	1389
Sherkat Poshtibani Isar	Ali Azin	Chairman of the Board	Bonyad Taavon Basij	Link	1389
Sherkat Poshtibani Isar	Mohammad Bagher Sadrpour	Chairman of the Board	Bonyad Taavon Basij	link	1389
Sherkat Poshtibani Isar	Ayoub Motaleb Zadeh	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1389

Sherkat Poshtibani Isar	Jafar Aradaneh	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1389
Sherkat Poshtibani Isar	Gholam Abdolmaleki	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1389
Sherkat Poshtibani Isar	Nasrollah Shadi Nasab	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1389
Sherkat Poshtibani Isar	Mohammad Oloufeh	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1389
Sherkat Poshtibani Isar	Ayoub Motaleb Zadeh	Vice Chairman of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1389
Sherkat Poshtibani Isar	Ali Azin	Vice Chairman of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1389
Sherkat Poshtibani Isar	Ayoub Motaleb Zadeh	Vice Chairman of the Board	Moasseseye Tamin Maskan Basijian	Link	1389
Sherkat Poshtibani Isar	Jafar Aradaneh	Member of the Board	Moasseseye Khadamat Elmi Amozeshi Razmandegan Eslam	Link	1389
Sherkat Poshtibani Isar	Daryoush Reza Pour Ziba	Director of Finance		Link	1389
Sherkat Poshtibani Isar	Mohammad Oloufeh	Directing Manager and Member of the Board	Moasseseye Tamin o Darman Basijian	Link	1389
Sherkat Poshtibani Isar	Morteza Mirza Jani Damaneh	Reserve Auditor		Link	1389
Sherkat Poshtibani Isar	Nasrollah Shadi Nasab	Member of the Board	Moasseseye Farhanhi o Honari Razmandegan Eslam	Link	1389

Sherkat Poshtibani Isar	Mohammad Bagher Sadrpour	Chairman of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Poshtibani Isar	Ayoub Motaleb Zadeh	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1386
Sherkat Poshtibani Isar	Gholam Abdolmaleki	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1386
Sherkat Poshtibani Isar	Daryoush Rezapour Ziba	Director of Finance		Link	1386
Sherkat Poshtibani Isar	Mohammad Oloufeh	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1386
Sherkat Poshtibani Isar	Ali Azin	Vice Chairman of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1386
Sherkat Poshtibani Isar	Mohammad Bagher Sadrpour	Chairman of the Board	Bonyad Taavon Basij	Link	1385
Sherkat Poshtibani Isar	Ayoub Motaleb Zadeh	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1385
Sherkat Poshtibani Isar	Akbar Masoumi	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	link	1385
Sherkat Poshtibani Isar	Mohammad Oloufeh	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1385
Sherkat Poshtibani Isar	Ali Azin	Vice Chairman of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1385
Sherkat Poshtibani Isar	Naser Salehi	Main Auditor		Link	1383
Sherkat Poshtibani Isar	Seyed Mohammad Bagher Sadrpour	Chairman of the Board	Bonyad Taavon Basij	Link	1383
Sherkat Poshtibani Isar	Behrouz Mohammad Zadeh	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1383

Sherkat Poshtibani Isar	Akbar Masoumi	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1383
Sherkat Poshtibani Isar	Seyed Mahmoud Madani	Directing Manager and Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1383
Sherkat Poshtibani Isar	Ali Azin	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1383
Sherkat Poshtibani Isar	Hamid Asgari	Main Auditor		Link	1382
Sherkat Poshtibani Isar	Seyed Mohammad Bagher Sadrpour	Chairman of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Poshtibani Isar	Behrouz Mohammad Zadeh	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1382
Sherkat Poshtibani Isar	Akbar Masoumi	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1382
Sherkat Poshtibani Isar	Ali Azin	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1382
Sherkat Poshtibani Isar	Masood Mehrdadi	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Pouya Aflak Sepehr	Hamid Khodadadi	Reserve Auditor		Link	1389
Sherkat Pouya Aflak Sepehr	Hamid Khodadadi	Reserve Auditor		Link	1388
Sherkat Razmandegan Karbala	Eysa Rezaee	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1387
Sherkat Razmandegan Karbala	Hassan Rafiee	Member of the Board	Sherkat Tadbirgaran Atiyeh Iranian	Link	1387
Sherkat Razmandegan Karbala	Abdollah Hanifeh	Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1387
Sherkat Razmandegan Karbala	Mohammad Akbari	Directing Manager and Member of the Board	Bonyad Taavon Basij	Link	1387

Sherkat Razmandegan Karbala	Mohammad Rahim Golbedani	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387
Sherkat Razmandegan Karbala	Eysa Rezaee	Main Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1384
Sherkat Razmandegan Karbala	Naser Salehi Shahraki	Reserve Auditor		Link	1384
Sherkat Razmandegan Karbala	Jalal Monkarsi	Chairman of the Board	Bonyad Taavon Basij	link	1384
Sherkat Razmandegan Karbala	Javad Nouri	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1384
Sherkat Razmandegan Karbala	Alireza Shahbazi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi	Link	1384
Sherkat Razmandegan Karbala	Mohammad Akbari	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1384
Sherkat Razmandegan Karbala	Mahmoud Kazemi Tabar	Vice Chairman of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1384
Sherkat Razmandegan Karbala	Eysa Rezaee	Main Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1383
Sherkat Razmandegan Karbala	Naser Salehi Shahraki	Reserve Auditor		Link	1383
Sherkat Razmandegan Karbala	Jalal Monkarsi	Chairman of the Board	Bonyad Taavon Basij	link	1383
Sherkat Razmandegan Karbala	Mojtaba Yazdani Taghostani	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1383
Sherkat Razmandegan Karbala	Seyed Abdolali Kimiyayi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi	Link	1383
Sherkat Razmandegan Karbala	Mohammad Akbari	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1383
Sherkat Razmandegan Karbala	Mahmoud Kazemi Tabar	Vice Chairman of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1383

Sherkat Reyl Tarabar Saba	Yaghob Soleymani	Chairman of the Board	Moasseseyeh Bonyad Taavon Basij	Link	1390
Sherkat Reyl Tarabar Saba	Mohammad Soleymani	Member of the Board	Sherkat Beynolmelali Negar Nasr	Link	1390
Sherkat Reyl Tarabar Saba	Reza Ahmadi	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1390
Sherkat Reyl Tarabar Saba	Mohammad Sadegh Khalafi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1390
Sherkat Reyl Tarabar Saba	Mohammad Rivandi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1390
Sherkat Reyl Tarabar Saba	Mohammad Javad Fakhari	Directing Manager and Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1390
Sherkat Reyl Tarabar Saba	Mohammad Javad Pour Saeedi	Vice Chairman of the Board	Sherkat Javan Isar	Link	1390
Sherkat Reyl Tarabar Saba	Gholam Hossein Kololi Dezfouli	Chairman of the Board	Moasseseyeh Bonyad Taavon Basij	Link	1389
Sherkat Reyl Tarabar Saba	Mohammad Javad Pour Saeedi	Member of the Board	Sherkat Javan Isar	Link	1389
Sherkat Reyl Tarabar Saba	Ahmadreza Sabri	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1389
Sherkat Reyl Tarabar Saba	Mohammad Sadegh Khalafi	Directing Manager and Member of the Board	Sherkat Reyl Pardaz Seyr	Link	1389
Sherkat Reyl Tarabar Saba	Yaghob Soleymani	Vice Chairman of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1389
Sherkat Saberin Kish	Hossein Mokarami	Reserve Auditor		Link	1389
Sherkat Saberin Kish	Saeed Olfati	Vice Chairman of the Board	Sherkat Mokhaberat o Electroniky Moj Nasr Gostar	Link	1389

Sherkat Saberin Kish	Mashallah Saheb Abadi	Directing Manager		Link	1389
Sherkat Saberin Kish	Majid Mashhadi	Member of the Board	Sherkat Baharan Gostar Kish	Link	1389
Sherkat Saberin Kish	Masoud Mehrdadi	Chairman of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1389
Sherkat Saberin Kish	Hossein Mokarami	Reserve Auditor		Link	1387
Sherkat Saberin Kish	Saeed Olfati	Member of the Board	Sherkat Moj Gostar	Link	1387
Sherkat Saberin Kish	Mashallah Saheb Abadi	Directing Manager		Link	1387
Sherkat Saberin Kish	Majid Mashhadi Ebrahim	Vice Chairman of the Board	Sherkat Baharan Gostar Kish	Link	1387
Sherkat Saberin Kish	Masoud Mehrdadi	Chairman of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1387
Sherkat Sahami Khas Jahad Khane Sazi Ostan Azarbayjan Gharbi	Hoshour Sheykh Hassani	Reserve Auditor		Link	1383
Sherkat Sahami Khas Tosheye Tejarat	Rasool Naseri Golozani	Administrator		Link	1384
Sherkat Sahami Khas Tosheye Tejarat	Rasool Naseri Golozani	Administrator		Link	1383
Sherkat Sahami Khas Tosheye Tejarat	Hamid Asgar	Main Auditor		Link	1382
Sherkat Sahami Khas Tosheye Tejarat	Masood Abdollah Zadeh	Reserve Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1382
Sherkat Sahami Khas Tosheye Tejarat	Gholam Hossein Montazer	Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1382
Sherkat Sahami Khas Tosheye Tejarat	Rasool Mohammad Zadeh Vijeh	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1382

Sherkat Sahami Khas Tosheye Tejarat	Jalil Vahidi	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1382
Sherkat Sahami Khas Tosheye Tejarat	Rasool Naseri Golozani	Directing Manager and Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Sahami Khas Tosheye Tejarat	Ghanbar Karim Nejad	Vice Chairman of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Sahami Sater Sabz	Abdolreza Namazi	Reserve Auditor		link	1383
Sherkat Sakhtemani Iysargaran Fars	Jabbar Nazari	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan Tehran	link	1383
Sherkat Sakhtemani Iysargaran Fars	Hassan Karimi	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Ostane Khorasan	Link	1383
Sherkat Sakhtemani Iysargaran Fars	Hamid Tale Zadeh Shirazi	Member of the Board	Sherkat Sakhtemani Sheshsad Dastgah	Link	1383
Sherkat Sakhtemani Iysargaran Fars	Mohammad Hagh Negar	Member of the Board	Sherkat Jahad Khaneh Sazi Ostane Guilan	link	1383
Sherkat Sakhtemani Iysargaran Fars	Mehdi Jafar Pisheh	Chairman of the Board	Sherkat Mojtame Khane Sazi Sepahan	link	1383
Sherkat Sakhtemani Iysargaran Fars	Hoshour Sheykh Hassani	Reserve Auditor		Link	1383
Sherkat Sakhtemani Sheshsad Dastgah	Gholamreza Khatib Zadeh	Member of the Board	Sherkat Jahad Khaneh Sazi Ostane Guilan	Link	1385
Sherkat Sakhtemani Sheshsad Dastgah	Mohammad Javaheri	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1385
Sherkat Sakhtemani Sheshsad Dastgah	Mohammad Kazem Hossein Nejad	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Ostane Khorasan	Link	1385

Sherkat Sakhtemani Sheshsad Dastgah	Mehdi Jafar Pisheh	Chairman of the Board	Sherkat Mojtame Khane Sazi Sepahan	Link	1385
Sherkat Sakhtemani Sheshsad Dastgah	Nematollah Zarif Baha Nejad Mousavi	Member of the Board	Sherkat Mojtame Khane Sazi Gil Sokna	Link	1385
Sherkat Sakhtemani Sheshsad Dastgah	Hoshour Sheykh Hassani	Reserve Auditor		Link	1385
Sherkat Sakhtemani Sheshsad Dastgah	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383
Sherkat Sakhtemani Sheshsad Dastgah	Hoshour Sheykh Hassani	Reserve Auditor		Link	1382
Sherkat Sanat Shadab Khorasan	Ahmad Reza Mortezaee Zadeh	Member and Vice Chairman of the Board	Sherkat Khadamati Sater Sabz	Link	1382
Sherkat Sanat Shadab Khorasan	Hossein Ataee Tarshirzi	Reserve Auditor		Link	1382
Sherkat Sanat Shadab Khorasan	Abbas Serajan Dehkord	Member and Chairman of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1382
Sherkat Sanat Shadab Khorasan	Farid Mozafari	Directing Manager		Link	1382
Sherkat Sanat Shadab Khorasan	Keyhan Kavousi Chahak	Member of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1382
Sherkat Sanat Shadab Khorasan	Majid Didari	Member of the Board	Sherkat Navid Bahman	Link	1382
Sherkat Sanat Shadab Khorasan	Mohammad Hossein Bagheri	Director of Finance		Link	1382
Sherkat Sanat Shadab Khorasan	Nematollah Heydari	Member of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Sanayee Ghazaee Maedeh	Khosrou Kashi Chob Masjedi	Reserve Auditor		Link	1386
Sherkat Sanayee Ghazaee Maedeh	Safdar Eshaghi	Vice Chairman of the Board and Directing Manager	Sherkat Naserin Vahid	Link	1386
Sherkat Sanayee Ghazaee Maedeh	Abdollah Salmanian	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1386

Sherkat Sanayee Ghazaee Maedeh	Faraj Ahmadi	Member of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Sanayee Ghazaee Maedeh	Morteza Seyyed Nassaj	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1386
Sherkat Sanayee Ghazaee Maedeh	Nasrollah Shadi Nasab	Chairman of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1386
Sherkat Sanayee Ghazaee Maedeh	Ahmad Mortezaee Zadeh	Vice Chairman of the Board	Sherkat Pashmbafi Bahar Yazd	Link	1382
Sherkat Sanayee Ghazaee Maedeh	Akbar Torkan	Member of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Sanayee Ghazaee Maedeh	Abbas Serajan Dehkord	Directing Manager and Member of the Board	Sherkat Khadamati Sater Sabz	Link	1382
Sherkat Sanayee Ghazaee Maedeh	Mohammad Reza Nemati	Reserve Auditor		Link	1382
Sherkat Sanayee Ghazaee Maedeh	Masoud Ostad Azeem	Member of the Board	Sherkat Kafsh Navid Bahman	Link	1382
Sherkat Sanayee Ghazaee Maedeh	Masoud Mehrdadi	Member and Chairman of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1382
Sherkat Sanayee Madani Sakht Sangan Shargh	Seyyed Mehdi Mir Mohammadi	Chairman of the Board	Moasseseye Bonyad Taavon Sepah	Link	1391
Sherkat Sanayee Madani Sakht Sangan Shargh	Abdolreza Ali Bakhshi	Vice Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1391
Sherkat Sanayee Madani Sakht Sangan Shargh	Majid Golbon	Directing Manager and Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1391
Sherkat Sanayee Madani Sakht Sangan Shargh	Abolfazl Mirchi	Directing Manager and Member of the Board		Link	1386
Sherkat Sanayee Madani Sakht Sangan Shargh	Majid Barzmehri	Chairman of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Sanayee Madani Sakht Sangan Shargh	Mohammad Ali Astaneh	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1386

Sherkat Sanayee Madani Shahab Sang	Alireza Rabiee	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1391
Sherkat Sanayee Madani Shahab Sang	Gholamreza Behrad Far	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1391
Sherkat Sanayee Madani Shahab Sang	Farhad Rooz Khosh	Member of the Board	Sherkat Sarmayeh Gozari Iranian Atlas	Link	1391
Sherkat Sanayee Madani Shahab Sang	Mohammad Heydari	Chairman of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Sanayee Madani Shahab Sang	Mohammad Ghobadi Samani	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1391
Sherkat Sanayee Madani Shahab Sang	Mohammad Hossein Barkhordari	Reserve Auditor		Link	1391
Sherkat Sanayee Madani Shahab Sang	Hossein Khaleghi	Member of the Board	Sherkat Motabar Khanesazi Razmandeh	Link	1388
Sherkat Sanayee Madani Shahab Sang	Alireza Behradfar	Member of the Board	Sherkat Iran Atlas	Link	1388
Sherkat Sanayee Madani Shahab Sang	Alireza Rabiee	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1388
Sherkat Sanayee Madani Shahab Sang	Faraj Ahmadi	Reserve Auditor		Link	1388
Sherkat Sanayee Madani Shahab Sang	Mohammad Heydari	Chairman of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Sanayee Madani Shahab Sang	Mohammad Ghobadi Samani	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1388
Sherkat Sanayee Madani Shahab Sang	Abolfazl Rezaee	Reserve Auditor		Link	1386

Sherkat Sanayee Madani Shahab Sang	Jalal Nakhaee	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1386
Sherkat Sanayee Madani Shahab Sang	Hassan Akbari	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1386
Sherkat Sanayee Madani Shahab Sang	Hassan Akbari	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1386
Sherkat Sanayee Madani Shahab Sang	Reza Pour Ziyaee	Member of the Board	Shorakae Iran Atlas	Link	1386
Sherkat Sanayee Madani Shahab Sang	Abdolnabi Ghobeyshavi	Member of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Sanayee Madani Shahab Sang	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1386
Sherkat Sanayee Madani Shahab Sang	Ali Khan Mohammadi	Vice Chairman of the Board and Directing Manager	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1386
Sherkat Sanayee Madani Shahab Sang	Gholamreza Behrad Far	Member of the Board	Sherkat Iran Atlas	Link	1386
Sherkat Sanayee Madani Shahab Sang	Mohammad Ghobadi Samaneh	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1386
Sherkat Sanayee Madani Shahab Sang	Mohammad Hossein Rostami Ravari	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan Tehran	Link	1386
Sherkat Sanayee Madani Shahab Sang	Mohammad Ali Shayesteh Niya	Chairman of the Board	Bonyad Taavon Sepah	Link	1386
Sherkat Sanayee Madani Shahab Sang	Abdolnabi Ghobeyshavi	Reserve Auditor		Link	1385
Sherkat Sanayee Madani Shahab Sang	Javad Davood Abadi	Reserve Auditor		Link	1384

Sherkat Sanayee Madani Shahab Sang	Amir Ostad Hossein	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383
Sherkat Sanayee Madani Shahab Sang	Javad Davood Abadi	Reserve Auditor		Link	1383
Sherkat Sanayee Madani Shahab Sang	Seyyed Mohammad Kazem Alamalhoda	Member of the Board	Sherkat Iran Atlas	Link	1383
Sherkat Sanayee Madani Shahab Sang	Majid Barzmehri	Directing Manager and Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1383
Sherkat Sanayee Madani Shahab Sang	Mohammad Hossein Mivehchi	Vice Chairman of the Board	Mojtamee Khane Sazi Razmande	Link	1383
Sherkat Sanayee Madani Shahab Sang	Mohammad Ali Astaneh	Chairman of the Board	Bonyad Taavon Sepah	Link	1383
Sherkat Sanayee Madani Shahab Sang	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Sherkat Sanayee Madani Shahab Sang	Seyyed Ahmad Avayi	Member and Chairman of the Board	Moasseseye Bonyad Taavon Sepah	Link	1382
Sherkat Sanayee Madani Shahab Sang	Seyyed Mohammad Kazem Alamalhoda	Member of the Board	Sherkat Iran Atlas	Link	1382
Sherkat Sanayee Madani Shahab Sang	Majid Barzmehri	Directing Manager and Member of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1382
Sherkat Sanayee Madani Shahab Sang	Mohammad Hossein Mivehchi	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1382
Sherkat Sanayee Madani Shahab Sang	Mohammad Ali Astaneh	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Sanayee Madani Shahab Sang	Hedayatollah Fath Nejad	Director of Finance		Link	1382
Sherkat Sanayee o Khadamat Pooshak O Tajhizate Talieye Sabz	Bahadour Mirdar Soltani	Member of the Board	Sherkat Mojtame Sanayee Ghazaee Maedeh	Link	1387

Sherkat Sanayee o Khadamat Pooshak O Tajhizate Talieye Sabz	Javad Rahemi	Member of the Board	Bonyad Taavon Sepah	Link	1387
Sherkat Sanayee o Khadamat Pooshak O Tajhizate Talieye Sabz	Ghassem Hashemi Nejad	Member of the Board	Sherkat Khadamati Sater Sabz	Link	1387
Sherkat Sanayee o Khadamat Pooshak O Tajhizate Talieye Sabz	Mansour Keyniya	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1387
Sherkat Sanayee o Khadamat Pooshak O Tajhizate Talieye Sabz	Nasrollah Shadi Nasab	Member of the Board	Sherkat Naserin Vahid	Link	1387
Sherkat Sanayee o Khadamat Pooshak O Tajhizate Talieye Sabz	Rasoul Kamal	Member of the Board	Bonyad Taavon Sepah	Link	1384
Sherkat Sanayee o Khadamat Pooshak O Tajhizate Talieye Sabz	Seyyed Naser Rahmati	Directing Manager	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1384
Sherkat Sanayee o Khadamat Pooshak O Tajhizate Talieye Sabz	Seyyed Yahya Hosseini	Vice Chairman of the Board	Sherkat Naserin Vahid	link	1384
Sherkat Sanayee o Khadamat Pooshak O Tajhizate Talieye Sabz	Ali Asghar Norouzi	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1384
Sherkat Sanayee o Khadamat Pooshak O Tajhizate Talieye Sabz	Morteza Mahdavi Amjad	Reserve Auditor		Link	1384
Sherkat Sanayee o Khadamat Pooshak O Tajhizate Talieye Sabz	Mehdi Salehi	Chairman of the Board	Sherkat Payam Avaran Avin	Link	1384
Sherkat Sanayee Petroshimi Kermanshah	Seyyed Mohammad Sadegh Masoumi Lari	Member of the Board	Sherkat Petroshimi Shiraz	Link	1388
Sherkat Sanayee Petroshimi Kermanshah	Seyyed Mohammad Sadegh Masoumi Lari	Chairman of the Board		LInk	1388
Sherkat Sanayee Petroshimi Kermanshah	Seyyed Mohammad Sadegh Masoumi Lari	Member of the Board		Link	1388
Sherkat Sanayee Petroshimi Kermanshah	Ali Akbar Ahmadi Dashti	Vice Chairman of the Board	Sherkat Modiriyat Toseeye Sanayee Petroshimi	Link	1388
Sherkat Sanayee Petroshimi Kermanshah	Ali Haji Bagheri	Member of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Sanayee Petroshimi Kermanshah	Mohammad Heydari	Member of the Board	Sherkat Petroshimi Shiraz	Link	1388

Sherkat Sanayee Petroshimi Kermanshah	Mohammad Khayat	Chairman of the Board	Sherkat Modiriyat Toseeye Sanayee Petroshimi	Link	1388
Sherkat Sanayee Petroshimi Kermanshah	Mohammad Reza Morid Shoshtari	Vice Chairman of the Board and Directing Manager	Sherkat Bazargani Petroshimi	Link	1388
Sherkat Sanayee Petroshimi Kermanshah	Mohammad Reza Morid Shoshtari	Vice Chairman of the Board and Directing Manager	Sherkat Sanayee Petroshimi Kermanshah	Link	1388
Sherkat Sanayee Petroshimi Kermanshah	Mohammad Reza Mir Ahmadi	Directing Manager and Member of the Board	Sherkat Bazargani Sanaye Petroshimi	Link	1388
Sherkat Sanayee Petroshimi Kermanshah	Kiyoumars Razmjo	Reserve Member of the Board		Link	1387
Sherkat Sanayee Petroshimi Kermanshah	Mohammad Sadegh Masoumi	Main Auditor		Link	1387
Sherkat Sanayee Petroshimi Kermanshah	Asadollah Rastegar Pour	Vice Chairman of the Board	Sherkat Sanayee Petroshimi Shiraz	Link	1385
Sherkat Sanayee Petroshimi Kermanshah	Asghar Saleh	Member of the Board	Bonyad Taavon Sepah	link	1385
Sherkat Sanayee Petroshimi Kermanshah	Seyyed Mohammad Sadegh Masoumi Lari	Member of the Board	Sahamdaran Mardomi	Link	1385
Sherkat Sanayee Petroshimi Kermanshah	Abbasali Dehdashti Nejad	Reserve Auditor		link	1385
Sherkat Sanayee Petroshimi Kermanshah	Mohammad Khayat	Chairman of the Board	Sherkat Modiriyat Toseeye Sanayee Petroshimi	link	1385
Sherkat Sanayee Petroshimi Kermanshah	Mohammad Reza Morid Shoshtari	Directing Manager and Member of the Board	Sherkat Bazargani Petroshimi Iran	Link	1385
Sherkat Sanayee Shilati Khalij Fars	Hassan Ghayouri Zadeh	Vice Chairman of the Board	Sherkat Mohandesi Ofough Toseeye Saberin	Link	1386
Sherkat Sanayee Shilati Khalij Fars	Abdolnabi Ghobeyshavi	Member of the Board	Bonyad Taavon Sepah	Link	1386

Sherkat Sanayee Shilati Khalij Fars	Abdollah Salmanian	Directing Manager and Member of the Board	Sherkat Sanayee Ghazaee Maedeh	Link	1386
Sherkat Sanayee Shilati Khalij Fars	Ali Khalil Savad Kouhi	Reserve Auditor		Link	1386
Sherkat Sanayee Shilati Khalij Fars	Mohammad Reza Mafiha	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1386
Sherkat Sanayee Shilati Khalij Fars	Nasrollah Shadi Nasab	Chairman of the Board	Sherkat Khadamati Sater Sabz	Link	1386
Sherkat Sarmayeh Gozari Iran Atlas Kish	Javad Masoumi	Member of the Board	Sherkat Sarmayeh Gozari Danayan Pars	Link	1391
Sherkat Sarmayeh Gozari Iran Atlas Kish	Sadrollah Chamak	Member of the Board	Ansar Bank	Link	1391
Sherkat Sarmayeh Gozari Iran Atlas Kish	Sadrollah Chamak	Vice Chairman of the Board	Anasar Bank	Link	1391
Sherkat Sarmayeh Gozari Iran Atlas Kish	Abdolreza Namazi	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1391
Sherkat Sarmayeh Gozari Iran Atlas Kish	Farhad Rooz Khosh	Vice Chairman of the Board	Sherkat Sarmayeh Gozari Danayan Pars	Link	1391
Sherkat Sarmayeh Gozari Iran Atlas Kish	Mohammad Nejat	Directing Manager and Member of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Sarmayeh Gozari Iran Atlas Kish	Mohammad Reza Fahmi	Chairman of the Board	Sherkat Iranian Atlas	Link	1391
Sherkat Sarmayeh Gozari Iran Atlas Kish	Morteza Sharifi	Reserve Auditor		Link	1391
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Naser Salehi Shahraki	Reserve Auditor		Link	1387
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Naser Salehi Shahraki	Reserve Auditor		Link	1386
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Ahmad Shafizadeh	Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1386
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Kiyah Marz Ghorchian	Member of the Board	Sherkat Ayandeh Negar	Link	1386

Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Abolfazl Banan	Member of the Board	Sherkat Sazandegi Ansar	Link	1386
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Gholam Hossein Taghi Nataj	Member of the Board	Sherkat Yademan Basij	Link	1386
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Eysa Rezaee	Vice Chairman of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Naser Salehi Shahraki	Reserve Auditor		Link	1385
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Ahmad Shafizadeh	Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	link	1385
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Ahmad Shafizadeh	Chairman of the Board		link	1385
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Eysa Rezaee	Member of the Board	Bonyad Taavon Basij	Link	1385
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Behrouz Omid Ali	Member of the Board	Sherkat Sazandegi Ansar	Link	1385
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Kiyah Marz Ghorchian	Directing Manager and Member of the Board	Sherkat Khadamat Mali Hasib Tous	Link	1385
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Kiyah Marz Ghorchian	Directing Manager and Member of the Board		Link	1385
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Gholam Hossein Taghi Nataj	Vice Chairman of the Board	Sherkat Yademan Basij	Link	1385
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Kiyah Marz Ghorchian	Vice Chairman of the Board	Sherkat Yademan Basij	Link	1385
Sherkat Sarmayehgozari Mehr Eghtesad Iranian	Gholam Hossein Taghi Nataj Malek Shahi	Vice Chairman of the Board		Link	1385
Sherkat Sarmayehgozari Tadbirgaran Atiyeh Iranian	Ali Asghar Bahramian	Reserve Auditor		Link	1386
Sherkat Sarmayehgozari Tadbirgaran Atiyeh Iranian	Eysa Rezaee	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1386

Sherkat Sarmayehgozari Tadbirgaran Atiyeh Iranian	Kiyah Marz Ghorchian	Directing Manager and Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1386
Sherkat Sarmayehgozari Tadbirgaran Atiyeh Iranian	Mohammad Ebrahim Forouzandeh	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1386
Sherkat Sarmayehgozari Tejarat va Toseeyeh Eghtesadi Iranian	Eysa Rezaee	Member of the Board	Bonyad Taavon Basij	Link	1385
Sherkat Sarmayehgozari Tejarat va Toseeyeh Eghtesadi Iranian	Kiyah Marz Ghorchian	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1385
Sherkat Sarmayehgozari Tejarat va Toseeyeh Eghtesadi Iranian	Behrouz Omid Ali	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1385
Sherkat Sarmayehgozari Tejarat va Toseeyeh Eghtesadi Iranian	Gholam Hossein Taghi Nataj Malek Shahi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1385
Sherkat Sarmayehgozari Tejarat va Toseeyeh Eghtesadi Iranian	Ahmad Shafizadeh	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1385
Sherkat Sarmayehgozari Tejarat va Toseeyeh Eghtesadi Iranian	Naser Salehi Shahraki	Reserve Auditor		Link	1383
Sherkat Sarmayehgozari Tejarat va Toseeyeh Eghtesadi Iranian	Ahmad Shafizadeh	Chairman of the Board	Bonyad Taavon Basij	Link	1383
Sherkat Sarmayehgozari Tejarat va Toseeyeh Eghtesadi Iranian	Hossein Amir Moayed	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1383
Sherkat Sarmayehgozari Tejarat va Toseeyeh Eghtesadi Iranian	Habibollah Borbor	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1383
Sherkat Sarmayehgozari Tejarat va Toseeyeh Eghtesadi Iranian	Akbar Masoumi	Directing Manager and Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1383

Sherkat Sarmayehgozari Tejarat va Toseeyeh Eghtesadi Iranian	Mahmoud Rahnama	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1383
Sherkat Sarmayehgozari va Toseeyeh Eghtesadi Iranian	Ahmad Shafizadeh	Chairman of the Board	Bonyad Taavon Basij	Link	1383
Sherkat Sarmayehgozari va Toseeyeh Eghtesadi Iranian	Hamidreza Najaf Pour	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1383
Sherkat Sarmayehgozari va Toseeyeh Eghtesadi Iranian	Behrouz Omid Ali	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1383
Sherkat Sarmayehgozari va Toseeyeh Eghtesadi Iranian	Seyed Ahmad Amir Hosseini	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi	Link	1383
Sherkat Sarmayehgozari va Toseeyeh Eghtesadi Iranian	Gholam Reza Najmi	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1383
Sherkat Sarmayehgozari va Toseeyeh Eghtesadi Iranian	Hossein Amir Moayed	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1383
Sherkat Sarmayehgozari va Toseeyeh Eghtesadi Iranian	Mahmoud Rahnama	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1383
Sherkat Sazandegi Ansar	Firouz Sadeghi Nejad	Chairman of the Board	Sherkat Sarmayeh Gozari Tadbirgaran Atiyeh Iranian	link	1388
Sherkat Sazandegi Ansar	Javad Ansari	Member of the Board	Bonyad Taavon Basij	Link	1388
Sherkat Sazandegi Ansar	Majid Roustaee	Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1388
Sherkat Sazandegi Ansar	Asgar Akbari Lalimi	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1388
Sherkat Sazandegi Ansar	Akbar Masoumi	Vice Chairman of the Board and Directing Manager	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1388

Sherkat Sazandegi Ansar	Akbar Masoumi	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1387
Sherkat Sazandegi Ansar	Javad Ansari	Member of the Board	Bonyad Taavon Basij	Link	1387
Sherkat Sazandegi Ansar	Mohammad Saber Bagheriyan	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387
Sherkat Sazandegi Ansar	Hossein Azineh	Directing Manager and Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1387
Sherkat Sazandegi Ansar	Firouz Sedghi Nejad	Vice Chairman of the Board		Link	1387
Sherkat Sazandegi Ansar	Ali Asghar Bahramian	Reserve Auditor		Link	1386
Sherkat Sazandegi Ansar	Eysa Rezaee	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1386
Sherkat Sazandegi Ansar	Firouz Sedghi Nejad	Member of the Board	Sherkat Tadbirgaran Atiyeh Iranian	Link	1386
Sherkat Sazandegi Ansar	Mohammad Ali Dehghan	Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1386
Sherkat Sazandegi Ansar	Kiyah Marz Ghorchian	Directing Manager and Member of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Sazandegi Ansar	Mohammad Ebrahim Forouzandeh	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1386
Sherkat Sazandegi Ansar	Seyed Hossein Tabasi	Main Auditor		Link	1385
Sherkat Sazandegi Ansar	Naser Salehi Shahraki	Reserve Auditor		Link	1385
Sherkat Sazandegi Ansar	Ahmad Shafizadeh	Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1385
Sherkat Sazandegi Ansar	Eysa Rezaee	Member of the Board	Sherkat Khadamat Mali va Hesabrasi Hasib Tous	Link	1385

Sherkat Sazandegi Ansar	Mohammad Ali Dehghan	Member of the Board	Sherkat Yademan Basij	Link	1385
Sherkat Sazandegi Ansar	Seyed Hadi Hosseinifar	Directing Manager and Member of the Board	Bonyad Taavon Basij	Link	1385
Sherkat Sazandegi Ansar	Mohammad Ebrahim Forouzandeh	Vice Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1385
Sherkat Sazandegi Ansar	Hamid Asgari	Reserve Auditor		Link	1384
Sherkat Sazandegi Ansar	Saeed Baktash	Chairman of the Board	Bonyad Taavon Basij	Link	1384
Sherkat Sazandegi Ansar	Seyed Mehdi Hashemi	Chairman of the Board	Bonyad Taavon Basij	Link	1384
Sherkat Sazandegi Ansar	Behnam Jenabi	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1384
Sherkat Sazandegi Ansar	Hamid Jalayer	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1384
Sherkat Sazandegi Ansar	Rostam Ghasemi	Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1384
Sherkat Sazandegi Ansar	Mohammad Ebrahim Forouzandeh	Member of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1384
Sherkat Sazandegi Ansar	Saeed Baktash	Directing Manager and Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1384
Sherkat Sazandegi Ansar	Seyed Hadi Hosseinifar	Directing Manager and Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1384
Sherkat Sazandegi Ansar	Seyed Javad Shahr Abadi	Vice Chairman of the Board	Moasseseyeh Tamin Darman Basijian	Link	1384
Sherkat Sazandegi Ansar	Akbar Masoumi	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1384
Sherkat Sazandegi Ansar	Eysa Rezaee	Main Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1383
Sherkat Sazandegi Ansar	Hamid Asgari	Main Auditor		Link	1383

Sherkat Sazandegi Ansar	Naser Salehi Shahraki	Reserve Auditor		Link	1383
Sherkat Sazandegi Ansar	Ahmad Shafizadeh	Chairman of the Board	Bonyad Taavon Basij	Link	1383
Sherkat Sazandegi Ansar	Seyed Mehdi Hashemi	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1383
Sherkat Sazandegi Ansar	Alireza Khayat Adineh	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1383
Sherkat Sazandegi Ansar	Saeed Baktash	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1383
Sherkat Sazandegi Ansar	Akbar Masoumi	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1383
Sherkat Sazehaye Pish Sakhte Sabouk	Ataollah Pour Baghaee	Reserve Auditor		Link	1385
Sherkat Sazehaye Pish Sakhte Sabouk	Ataollah Pour Baghaee	Reserve Auditor		Link	1384
Sherkat Sazehaye Pish Sakhte Sabouk	Hoshour Sheykh Hassani	Reserve Auditor		Link	1383
Sherkat Sazehaye Pish Sakhte Sabouk	Hoshour Sheykh Hassani	Reserve Auditor	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Setareh Shargh	Ehsanollah Ghasem Ghomi	Directing Manager and Member of the Board		Link	1382
Sherkat Setareh Shargh	Amir Ostad Hossein	Member of the Board		Link	1382
Sherkat Setareh Shargh	Seyyed Mohammad Sammak	Reserve Auditor		Link	1382
Sherkat Setareh Shargh	Ali Haj Bagheri	Member of the Board		Link	1382
Sherkat Setareh Shargh	Mohammad Ali Astaneh	Chairman of the Board		Link	1382
Sherkat Setareh Shargh	Mahmoud Rahnama	Vice Chairman of the Board		Link	1382
Sherkat Shahriyar Mahestan	Asghar Saleh Esfahani	Chairman of the Board	Bonyad Taavon Sepah	link	1387

Sherkat Shahriyar Mahestan	Hamid Reza Fartook Zadeh	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1387
Sherkat Shahriyar Mahestan	Seyyed Jalal Sadeghi Sharif	Member of the Board	Sherkat Sarmayeh Gozari Danayan Pars	Link	1387
Sherkat Shahriyar Mahestan	Mohammad Reza Modares Khiyabani	Directing Manager and Member of the Board	Sherkat Bazargani Talaiyeh Jahan Shayan	Link	1387
Sherkat Shahriyar Mahestan	Masoud Mehrdadi	Vice Chairman of the Board		Link	1387
Sherkat Siyahat Kamal	Mohsen Torabi	Administrator	Bonyad Taavon Basij	Link	1391
Sherkat Taavoni Anboh Sazi Omran Zafarkar	Seyyed Sirous Hassani	Reserve Auditor		Link	1386
Sherkat Taavoni Anboh Sazi Omran Zafarkar	Hoshour Sheykh Hassani	Reserve Auditor		Link	1386
Sherkat Taavoni Anboh Sazi Omran Zafarkar	Seyyed Javad mahmoudi	Directing Manager and Vice Chariman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1384
Sherkat Taavoni Anboh Sazi Omran Zafarkar	Samad Shapouri	Reserve Member of the Board		Link	1384
Sherkat Taavoni Anboh Sazi Omran Zafarkar	Ghassem Haj Mohammad Hossein	Member and Secretary of the Board	Sherkat Beinolmelali Ferdous Kish	Link	1384
Sherkat Taavoni Anboh Sazi Omran Zafarkar	Mohammad Rasoul Langari	Chairman of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1384
Sherkat Taavoni Anboh Sazi Omran Zafarkar	Hoshour Sheykh Hassani	Reserve Auditor		Link	1384
Sherkat Taavoni Dehyaran Abadgar Pooya Sabalan Ardebil	Roghayeh Shaker Anzabi	Main Auditor		Link	1390
Sherkat Taavoni Dehyaran Abadgar Pooya Sabalan Ardebil	Khalil Mahmoudi	Reserve Auditor		Link	1390
Sherkat Taavoni Dehyaran Abadgar Pooya Sabalan Ardebil	Asghar Jafari Khajeh Beiagh	Chairman of the Board		Link	1390

Sherkat Taavoni Dehyaran Abadgar Pooya Sabalan Ardebil	Abasalt Haghighi	Reserve Member of the Board		Link	1390
Sherkat Taavoni Dehyaran Abadgar Pooya Sabalan Ardebil	Mohammad Yousef Zadeh	Secretary of the Board		Link	1390
Sherkat Taavoni Dehyaran Abadgar Pooya Sabalan Ardebil	Abolfazl Yousefi Taghi Dizaj	Vice Chairman of the Board and Directing Manager		Link	1390
Sherkat Taavoni Maskan Bonyad Taavon Basij	Majid Mohammadi	Chairman of the Board		Link	1382
Sherkat Taavoni Maskan Bonyad Taavon Basij	Behnam Manavi	Directing Manager		Link	1382
Sherkat Taavoni Maskan Bonyad Taavon Basij	Mehrdad Mohammadi	Secretary		Link	1382
Sherkat Taavoni Maskan Bonyad Taavon Basij	Mohammad Rahim Golbedani	Vice Chairman of the Board		Link	1382
Sherkat Taavoni Maskan Bonyad Taavon Basij Kermanshah	Naser Siranvandi	Main Auditor		Link	1389
Sherkat Taavoni Maskan Bonyad Taavon Basij Kermanshah	Mohammad Enrahim Shoja	Reserve Auditor		Link	1389
Sherkat Taavoni Maskan Bonyad Taavon Basij Kermanshah	Khaled Farahmand	Chairman of the Board		Link	1389
Sherkat Taavoni Maskan Bonyad Taavon Basij Kermanshah	Mehrdad Mohammadi	Reserve Member of the Board		Link	1389
Sherkat Taavoni Maskan Bonyad Taavon Basij Kermanshah	Ali Sadeghi	Secretary of the Board		Link	1389
Sherkat Taavoni Maskan Bonyad Taavon Basij Kermanshah	Behnam Manavi	Vice Chairman of the Board and Directing Manager		Link	1389
Sherkat Taavoni Maskan Bonyad Taavon Fars	Hamid Abbasnejad Haghighi	Main Auditor		Link	1383
Sherkat Taavoni Maskan Bonyad Taavon Fars	Mohammad Hadi Hosseini	Reserve Auditor		Link	1383
Sherkat Taavoni Maskan Bonyad Taavon Fars	Habib Elmi Jafarloo	Chairman of the Board		Link	1383

Sherkat Taavoni Maskan Bonyad Taavon Fars	Ali Yousefi	Reserve Member of the Board		Link	1383
Sherkat Taavoni Maskan Bonyad Taavon Fars	Mohammad Hossein Mehrzad	Reserve Member of the Board		Link	1383
Sherkat Taavoni Maskan Bonyad Taavon Fars	Mohammad Hossein Fatemi	Member of the Board		Link	1383
Sherkat Taavoni Maskan Bonyad Taavon Fars	Keramatollah Ahmadi	Directing Manager and Member of the Board		Link	1383
Sherkat Taavoni Maskan Bonyad Taavon Fars	Seyed Hassan Zandavi	Secretary and Main Member of the Board		Link	1383
Sherkat Taavoni Maskan Bonyad Taavon Fars	Alireza Senf	Vice Chairman of the Board		Link	1383
Sherkat Taavoni Maskan Karkonan 24 Besat	Hossein Yeganeh	Reserve Member of the Board		Link	1389
Sherkat Taavoni Maskan Karkonan 24 Besat	Hamid Zaree Rooz Bahani	Vice Chairman of the Board		Link	1389
Sherkat Taavoni Maskan Karkonan 24 Besat	Rohollah Godarzi	Reserve Member of the Board		Link	1389
Sherkat Taavoni Maskan Karkonan 24 Besat	Ali Koliyayi	Member of the Board		Link	1389
Sherkat Taavoni Maskan Karkonan 24 Besat	Mohammad Biranvand	Member of the Board		Link	1389
Sherkat Taavoni Maskan Karkonan 24 Besat	Mohammad Heydari	Chairman of the Board		Link	1389
Sherkat Taavoni Maskan Karkonan 24 Besat	Morteza Zohreiy	Directing Manager and Member of the Board		Link	1389
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Basij Ostane Ghom	Khalil Mirzaee	Main Auditor		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Basij Ostane Ghom	Mehdi Sarmadi	Main Auditor		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Basij Ostane Ghom	Abbas Ali Akbari	Reserve Auditor		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Basij Ostane Ghom	Mohammad Delbari	Chairman of the Board		Link	1386

Sherkat Taavoni Maskan Karkonan Bonyad Taavon Basij Ostane Ghom	Davood Nemati	Reserve Member of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Basij Ostane Ghom	Seyed Hadi Tabatabayee	Reserve Member of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Basij Ostane Ghom	Seyed Ali Seyed Ebrahimi	Member of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Basij Ostane Ghom	Ali Bayati	Directing Manager and Member of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Basij Ostane Ghom	Alireza Karimi	Secretary of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Basij Ostane Ghom	Mehdi Yousefian	Vice Chairman of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Sepah Ostane Ghom	Amir Hossein Ataee	Main Auditor		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Sepah Ostane Ghom	Amir Hossein Sadeghi	Member of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Sepah Ostane Ghom	Taghi Heydar Zadeh	Chairman of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Sepah Ostane Ghom	Hojat Shakouri	Reserve Member of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Sepah Ostane Ghom	Reza Lotfi Taheri	Directing Manager and Member of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Sepah Ostane Ghom	Ali Oveysi	Reserve Auditor		Link	1386
Sherkat Taavoni Maskan Karkonan Bonyad Taavon Sepah Ostane Ghom	Mohammad Reza Shakeri	Vice Chairman of the Board		Link	1386

Sherkat Taavoni Maskan Karkonan Bonyad Taavon Sepah Ostane Ghom	Mohammad Nejat Mohammadi	Secretary of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Padafand Havayi Boshehr	Amir Godarzi	Main Auditor		Link	1388
Sherkat Taavoni Maskan Karkonan Padafand Havayi Boshehr	Mehdi Hassan Zadeh	Reserve Auditor		Link	1388
Sherkat Taavoni Maskan Karkonan Padafand Havayi Boshehr	Mohammad Hossein Abarshi	Chairman of the Board		Link	1388
Sherkat Taavoni Maskan Karkonan Padafand Havayi Boshehr	Sadegh Karimi	Reserve Member of the Board		Link	1388
Sherkat Taavoni Maskan Karkonan Padafand Havayi Boshehr	Jalal Bakhtiyari	Secretary of the Board and Directing Manager	Bonyad Taavon Sepah	Link	1388
Sherkat Taavoni Maskan Karkonan Padafand Havayi Boshehr	Seyfollah Seyfi	Vice Chairman of the Board	Sherkat Toseeye Maaden Pahne Tehran	link	1388
Sherkat Taavoni Maskan Karkonan Sepah	Yahya Ghiyasvand	Main Auditor		Link	1386
Sherkat Taavoni Maskan Karkonan Sepah	Mohammadreza Barati	Reserve Auditor		Link	1386
Sherkat Taavoni Maskan Karkonan Sepah	Shahriyar mahmoudi	Chairman of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Sepah	Behzad Soltangholi	Reserve Member of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Sepah	Yazdan Bayat	Directing Manager and Vice Chairman of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Sepah	Seyed Ali Mousavi	Secretary and Member of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Sepah	Behzad Soltangholi	Reserve Member of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Sepah	Seyyed Ali Mousavi	Secretary and Member of the Board		Link	1386

Sherkat Taavoni Maskan Karkonan Sepah	Shahriyar Mahmoudi	Chairman of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Sepah	Mohammad Reza Barati	Reserve Auditor		Link	1386
Sherkat Taavoni Maskan Karkonan Sepah	Yahya Ghiyasvand	Main Auditor		Link	1386
Sherkat Taavoni Maskan Karkonan Sepah	Yazdan Bayat	Directing Manager and Vice Chairman of the Board		Link	1386
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran	Seyyed Ali Mousavi	Directing Manager and Member of the Board		Link	1389
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran	Shahriyar Mahmoudi	Chairman of the Board		Link	1389
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran	Mohsen Sarouee	Reserve Member of the Board		Link	1389
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran	Mosa Narenji	Reserve Member of the Board		Link	1389
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran	Yahya Ghiyasvand	Reserve Auditor		Link	1389
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran	Yazdan Bayat	Vice Chairman of the Board		Link	1389
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran	Yahya Ghiyasvand	Main Auditor	Moasseseye Hesabrasi Bonyad Taavon Sepah	Link	1388
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran Ostane Chahar Mahal o Bakhtiyari	Hossein Amini	Reserve Auditor		Link	1384
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran Ostane Chahar Mahal o Bakhtiyari	Daryoush Ghasem Pour	Reserve Member of the Board		Link	1384
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran Ostane Chahar Mahal o Bakhtiyari	Seyyed Assadollah Mousavi	Main Auditor		Link	1384

Sherkat Taavoni Maskan Karkonan Sepah Pasdaran Ostane Chahar Mahal o Bakhtiyari	Abbas Peykar	Directing Manager		Link	1384
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran Ostane Chahar Mahal o Bakhtiyari	Ali Norouzi	Vice Chairman of the Board		Link	1384
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran Ostane Chahar Mahal o Bakhtiyari	Alireza Habibi	Secretary of the Board		Link	1384
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran Ostane Chahar Mahal o Bakhtiyari	Faribourz Shafiee	Member of the Board		Link	1384
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran Ostane Chahar Mahal o Bakhtiyari	Mohammad Kiyani	Chairman of the Board		Link	1384
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran Ostane Chahar Mahal o Bakhtiyari	Mohammad Ali Ghaedi	Member of the Board		Link	1384
Sherkat Taavoni Maskan Karkonan Sepah Pasdaran Ostane Chahar Mahal o Bakhtiyari	Hoshang Fooladi	Reserve Member of the Board		Link	1384
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Abolfazl Parvaresh	Main Auditor		Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Hamidreza Rahimi	Main Auditor		Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Nader Khotaee Sadegh	Main Auditor		Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Ahmad Salimi	Reserve Auditor		Link	1390

Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Kambiz Yektaee	Reserve Auditor		Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Homayoun Barkhordari	Chairman of the Board		Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Abolfazl farmahini Farahani	Reserve Member of the Board		Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Seyed Abolreza Hosseini	Reserve Member of the Board		Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Mohammad Hassan Validad	Reserve Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Esmaeel Shahr Ayini	Member of the Board	Sherkat Samen olaemmeh Kish	Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Amir Abbas Mahdavi Rostami	Member of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Ali Asghar Rahmani	Member of the Board	Moasseseye Gharzolhasane Mehr Basijian	Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Alireza Raeesi	Member of the Board	Sherkar Bazargani Ayandeh Negar Mehr	Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Mohsen Heydari	Member of the Board	Bonyad Taavon Basije Sepah	Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Mohammad Chegini	Member of the Board	Sherkat Tadbirgaran Atiyeh Iranian	Link	1390

Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Mohammad Hassan Validad	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Mohammad Hossein Hatami	Member of the Board	Sherkat Mohandesi Amad Behine Saz	Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Ghadir Vosough Mohebi	Directing Manager	Sherkat Naserin Vahid	Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Reza Karimi	Secretary of the Board	Bonyad Taavon Sepah	Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha OstaneTehran	Hamid Arjangi	Vice Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha Tehran	Amir Abbas Mahdavi Rostami	Chairman of the Board and Directing Manager		Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha Tehran	Seyed Abolreza Hosseini	Reserve Member of the Board		Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha Tehran	Mohammad Hossein Validad	Reserve Member of the Board		Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha Tehran	Alireza Raeesi	Member of the Board		Link	1390
Sherkat taavoni Maskan Karkonane gharargahe Padafand Havayi Khatak olanbiya Aha Tehran	Mohammad Chegini	Vice Chairman of the Board	Sherkat Toseeye Maaden Pahne Tehran	Link	1390

Sherkat Taavoni Maskan Karkonane Moavente Mohandesiye Defaee va Padafand Gheyre Amel Gharargah Khatam olanbiya Aha	Ali Asghar Sheykh	Main Auditor		Link	1391
Sherkat Taavoni Maskan Karkonane Moavente Mohandesiye Defaee va Padafand Gheyre Amel Gharargah Khatam olanbiya Aha	Ahmad Ghaemi	Reserve Auditor		Link	1391
Sherkat Taavoni Maskan Karkonane Moavente Mohandesiye Defaee va Padafand Gheyre Amel Gharargah Khatam olanbiya Aha	Seyed Abolreza Hosseini	Chairman of the Board		Link	1391
Sherkat Taavoni Maskan Karkonane Moavente Mohandesiye Defaee va Padafand Gheyre Amel Gharargah Khatam olanbiya Aha	Mohammad Ali Houshmand	Reserve Member of the Board	Sherkat Khadamat Mosaferat Hvayi o Gardeshgari daz Zahedan	Link	1391
Sherkat Taavoni Maskan Karkonane Moavente Mohandesiye Defaee va Padafand Gheyre Amel Gharargah Khatam olanbiya Aha	Naser Godarzi	Reserve Member of the Board	Moasseseye Farhangi Khadamati Samen Olaeme	Link	1391
Sherkat Taavoni Maskan Karkonane Moavente Mohandesiye Defaee va Padafand Gheyre Amel Gharargah Khatam olanbiya Aha	Behrouz Salehi	Member of the Board		Link	1391

Sherkat Taavoni Maskan Karkonane Moavente Mohandesiye Defaee va Padafand Gheyre Amel Gharargah Khatam olanbiya Aha	Jafar Hemayat Khah	Member of the Board		Link	1391
Sherkat Taavoni Maskan Karkonane Moavente Mohandesiye Defaee va Padafand Gheyre Amel Gharargah Khatam olanbiya Aha	Hassan Ahmadi Khah	Directing Manager	Sherkat Goroh Talieye Sabz Jahan	Link	1391
Sherkat Taavoni Maskan Karkonane Moavente Mohandesiye Defaee va Padafand Gheyre Amel Gharargah Khatam olanbiya Aha	Mohammad Gomar	Secretary of the Board	Sherkat Goroh Talieye Sabz Jahan	Link	1391
Sherkat Taavoni Maskan Karkonane Moavente Mohandesiye Defaee va Padafand Gheyre Amel Gharargah Khatam olanbiya Aha	Ahmad Ali Nazari Nejad Kiyashi	Vice Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1391
Sherkat Taavoni Maskan Mehr Etemad Kerman	Javad Amini Zadeh	Member of the Board		Link	1387
Sherkat Taavoni Maskan Mehr Etemad Kerman	Habibollah Dashti Kahnouee	Chairman of the Board		Link	1387
Sherkat Taavoni Maskan Mehr Etemad Kerman	Hossein Arab Pour Dahouyi	Vice Chairman of the Board		Link	1387
Sherkat Taavoni Maskan Mehr Etemad Kerman	Rohollah Sheykh Asadi	Secretary of the Board		Link	1387
Sherkat Taavoni Maskan Mehr Etemad Kerman	Taleb Shamsolddini Motlagh	Main Auditor		Link	1387
Sherkat Taavoni Maskan Mehr Etemad Kerman	Karim Ghaderi	Reserve Auditor		Link	1387
Sherkat Taavoni Maskan Mehr Etemad Kerman	Mohsen Khadem Nematollahi	Member of the Board		Link	1387

Sherkat Taavoni Maskan Mehr Etemad Kerman	Mehdi Alizadeh	Directing Manager		Link	1387
Sherkat Taavoni Maskan Mehr Karkonan Bonyad Taavon Basij	Abdollah Kordi	Main Auditor		Link	1386
Sherkat Taavoni Maskan Mehr Karkonan Bonyad Taavon Basij	Ehsan Khaje Dargi	Reserve Auditor		Link	1386
Sherkat Taavoni Maskan Mehr Karkonan Bonyad Taavon Basij	Mehdi Shahraki	Chairman of the Board		Link	1386
Sherkat Taavoni Maskan Mehr Karkonan Bonyad Taavon Basij	Mohammadreza Kikha Moghadami	Secretary of the Board		Link	1386
Sherkat Taavoni Maskan Mehr Karkonan Bonyad Taavon Basij	Naser Shahraki	Vice Chairman of the Board and Directing Manager		Link	1386
Sherkat Taavoni Maskan Razmandegan Daryadel Khalij Fars	Ahmad Karimi Ghale Ghazi	Directing Manager and Member of the Board		Link	1389
Sherkat Taavoni Maskan Razmandegan Daryadel Khalij Fars	Bahman Bahmani	Chairman of the Board		Link	1389
Sherkat Taavoni Maskan Razmandegan Daryadel Khalij Fars	Ali Khane Farda	Member of the Board		Link	1389
Sherkat Taavoni Maskan Razmandegan Daryadel Khalij Fars	Koroush Norouzi	Vice Chairman of the Board		Link	1389
Sherkat Taavoni Maskan Razmandegan Daryadel Khalij Fars	Mojtaba Salari	Secretary of the Board		Link	1389
Sherkat Taavoni Maskan Razmandegan Daryadel Khalij Fars	Mohammad Mohammadi	Member of the Board		Link	1389
Sherkat Taavoni Maskan Razmandegan Daryadel Khalij Fars	Morteza Ghanbari	Member of the Board		Link	1389
Sherkat Taavoni Maskan Sazane Farda Ostane Sistan o Balochestan	Abolfazl Behzad Mehr	Member of the Board		Link	1389
Sherkat Taavoni Maskan Sazane Farda Ostane Sistan o Balochestan	Abolghasem Koul Zadeh	Main Auditor		Link	1389
Sherkat Taavoni Maskan Sazane Farda Ostane Sistan o Balochestan	Ahmad Heydari	Member of the Board		Link	1389

Sherkat Taavoni Maskan Sazane Farda Ostane Sistan o Balochestan	Hamid Reza Tavakoli	Chairman of the Board		Link	1389
Sherkat Taavoni Maskan Sazane Farda Ostane Sistan o Balochestan	Gholamreza Sarabi	Directing Manager		Link	1389
Sherkat Taavoni Maskan Sazane Farda Ostane Sistan o Balochestan	Mojtaba Mir Shekar	Member of the Board		Link	1389
Sherkat Taavoni Maskan Sazane Farda Ostane Sistan o Balochestan	Mohammad Souri	Member of the Board		Link	1389
Sherkat Taavoni Maskan Sazane Farda Ostane Sistan o Balochestan	Mohammad Sayyadi	Vice Chairman of the Board		Link	1389
Sherkat Taavoni Maskan Sazane Farda Ostane Sistan o Balochestan	Morteza Lotfi	Main Auditor		Link	1389
Sherkat Taavoni Maskan Sazane Farda Ostane Sistan o Balochestan	Mehdi Sar Golzehi	Secretary of the Board		Link	1389
Sherkat Taavoni Maskan Sazane Farda Ostane Sistan o Balochestan	Mehdi Ghafari	Reserve Auditor		link	1389
Sherkat Taavoni Maskan Sazane Farda Ostane Sistan o Balochestan	Mahdyar Gholam Zadeh Sancholi	Main Auditor		Link	1389
Sherkat Taavoni Maskan Sepah	Hassan Ranjbar	Reserve Auditor		Link	1387
Sherkat Taavoni Maskan Sepah	Hossein Otadi	Directing Manager and Member of the Board		Link	1387
Sherkat Taavoni Maskan Sepah	Hamid Bolbol Sharifloo	Reserve Member of the Board		Link	1387
Sherkat Taavoni Maskan Sepah	Kamal Nouri Zadegan	Chairman of the Board		Link	1387
Sherkat Taavoni Maskan Sepah	Majid Salimi	Vice Chairman of the Board		Link	1387
Sherkat Taavoni Maskan Shomare seye Pasdaran Kermanshah	Borzou Pilvayeh	Reserve Auditor		Link	1387
Sherkat Taavoni Maskan Shomare seye Pasdaran Kermanshah	Hojat Rahimi Niyakan	Chairman of the Board		Link	1387
Sherkat Taavoni Maskan Shomare seye Pasdaran Kermanshah	Seyyed Rasoul Haji Pour	Directing Manager		Link	1387
Sherkat Taavoni Maskan Shomare seye Pasdaran Kermanshah	Abdolrahim Amani	Vice Chairman of the Board		Link	1387

Sherkat Taavoni Maskan Shomare seye Pasdaran Kermanshah	Mashallah Baba Khani	Secretary of the Board		Link	1387
Sherkat Taavoni Maskan Shomare seye Pasdaran Kermanshah	Yahya Ghiyasvand	Main Auditor	Bonyad Taavon Sepah	Link	1387
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Abolfazl Dorani Pour	Secretary of the Board		Link	1391
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Hossein Padid	Vice Chairman of the Board		Link	1391
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Seyyed Hossein Jafari	Directing Manager		Link	1391
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Abbasali Nik	Member of the Board		Link	1391
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Ali Ramezani	Main Auditor		Link	1391
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Mohammad Reza Tamandi	Reserve Auditor		Link	1391
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Mahmoud Kamal	Chairman of the Board		Link	1391
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Abolfazl Dorani Pour	Secretary of the Board		Link	1389
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Hossein Padid	Vice Chairman of the Board		Link	1389
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Seyyed Hossein Jafari	Directing Manager		Link	1389

Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Abbasali Nik	Member of the Board		Link	1389
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Ali Ramezani	Main Auditor		Link	1389
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Mohammad Reza Tamandi	Reserve Auditor		Link	1389
Sherkat Taavoni Tolidi Toziiye Tavanmand Sazi Nirohaye Mosalah Khorasan Jonobi	Mahmoud Kamal	Chairman of the Board		Link	1389
Sherkat Tehran Gostaresh	Babak Larti	Directing Manager and Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1391
Sherkat Tehran Gostaresh	Javad Zare Pour	Member of the Board	Sherkat Toseeye Maaden Pahne Tehran	Link	1391
Sherkat Tehran Gostaresh	Hamid Jalyer Sarnaghi	Vice Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1391
Sherkat Tehran Gostaresh	Ebadollah Abdollahi	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1391
Sherkat Tehran Gostaresh	Abdolnabi Ghobeyshavi	Member of the Board	Bonyad Taavon Sepah	Link	1391
Sherkat Tehran Gostaresh	Mohammad Hossein Barkhordari	Reserve Auditor		Link	1391
Sherkat Tehran Gostaresh	Ebrahim Moharam Zadeh	Member of the Board	Sherkat Toseeye Maaden Pahne Tehran	Link	1389
Sherkat Tehran Gostaresh	Esmaeel Asadollah Zadeh Aghdam	Directing Manager and Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1389
Sherkat Tehran Gostaresh	Seyyed Mohammad Taheri	Vice Chairman of the Board	Sherkat Khadamat Refahi Laleh	Link	1389

Sherkat Tehran Gostaresh	Ebadollah Abdollahi	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1389
Sherkat Tehran Gostaresh	Abdolnabi Ghobeyshavi	Member of the Board	Bonyad Taavon Sepah	Link	1389
Sherkat Tehran Gostaresh	Majid Golbon	Reserve Auditor		Link	1389
Sherkat Tehran Gostaresh	Davood Reza Badeloo	Directing Manager and Member of the Board	Sherkat Khadamat Refahi Laleh	Link	1388
Sherkat Tehran Gostaresh	Abdolreza Namazi	Member of the Board	Sherkat Toseeye Maaden Pahne Tehran	Link	1388
Sherkat Tehran Gostaresh	Faraj Ahmadi	Reserve Auditor		Link	1388
Sherkat Tehran Gostaresh	Mehdi Heydari	Member of the Board	Bonyad Taavon Sepah	Link	1388
Sherkat Tehran Gostaresh	Mehdi Salehi	Chairman of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1388
Sherkat Tehran Gostaresh	Hoshang Allah Dadi	Vice Chairman of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1388
Sherkat Tejarat va Toseeyeh Eghtesadi Iranian	Hamid Asgari	Main Auditor		Link	1383
Sherkat Tejarat va Toseeyeh Eghtesadi Iranian	Ahmad Shafizadeh	Chairman of the Board	Bonyad Taavon Basij	Link	1383
Sherkat Tejarat va Toseeyeh Eghtesadi Iranian	Mohammad Sandani Kashani	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1383
Sherkat Tejarat va Toseeyeh Eghtesadi Iranian	Mojtaba Haghani	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi	Link	1383
Sherkat Tejarat va Toseeyeh Eghtesadi Iranian	Hossein Amir Moayed	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1383
Sherkat Tejarat va Toseeyeh Eghtesadi Iranian	Akbar Masoumi	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1383

Sherkat Tejari Sanati Ofough Eghtesad Jonob	Abbas Argon	Reserve Auditor		Link	1387
Sherkat Tejari Sanati Ofough Eghtesad Jonob	Eysa Rezaee	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1387
Sherkat Tejari Sanati Ofough Eghtesad Jonob	Koroush Shafaf	Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1387
Sherkat Tejari Sanati Ofough Eghtesad Jonob	Mohammad Ali Dehghan	Vice Chairman of the Board		Link	1387
Sherkat Tolidi Shisheh Imen Miral	Esfandiyar Garshasbi	Reserve Auditor		Link	1387
Sherkat Tolidi Shisheh Imen Miral	Hamidreza Shafigh	Directing Manager and Member of the Board	Sherkat Sarmayeh Gozari Tadbirgaran Atiyeh Iranian	Link	1387
Sherkat Tolidi Shisheh Imen Miral	Jamshid Asgar Zadeh	Reserve Member of the Board		Link	1386
Sherkat Tolidi Shisheh Imen Miral	Mohammad Ali Dehghan	Reserve Member of the Board		Link	1386
Sherkat Tolidi Shisheh Imen Miral	Mohammad Ali Shayesteh Niya	Member of the Board	Astane Hazrat Abdolazeem	Link	1386
Sherkat Tolidi Shisheh Imen Miral	Hamidreza Shafigh	Member of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Tolidi Shisheh Imen Miral	Ali Ansari	Member of the Board	Sazman Eghtesadi Kousar	Link	1386
Sherkat Tolidi Shisheh Imen Miral	Eysa Rezaee	Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1386
Sherkat Tolidi Shisheh Imen Miral	Kiyah Marz Ghorchian	Member of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1386
Sherkat Tolidi Shisheh Imen Miral	Hamidreza Shafigh	Directing Manager and Member of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Toseeye Maaden Pahneye Tehran	Akbar Ranjdideh	Member of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1389

Sherkat Toseeye Maaden Pahneye Tehran	Hassan Pelarak	Vice Chairman of the Board	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1389
Sherkat Toseeye Maaden Pahneye Tehran	Seyyed Ali Ghodsi	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1389
Sherkat Toseeye Maaden Pahneye Tehran	Mohammad Reza Valad Khani	Financial Vice Chancellor		Link	1389
Sherkat Toseeye Maaden Pahneye Tehran	Masoud Mehrdadi	Chairman of the Board	Moasseseye Bonyad Taavon Sepah	Link	1389
Sherkat Toseeye Maaden Pahneye Tehran	Mehdi Salehi	Directing Manager and Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1389
Sherkat Toseeye Maaden Pahneye Tehran	Hoshang Allah Dadi	Reserve Auditor		Link	1389
Sherkat Toseeye Maaden Pahneye Tehran	Hassan Pelarak	Vice Chairman of the Board		Link	1387
Sherkat Toseeye Maaden Pahneye Tehran	Seyyed Ahmad Ali Ghodsi	Member of the Board		Link	1387
Sherkat Toseeye Maaden Pahneye Tehran	Abdolreza Namazi	Member of the Board		Link	1387
Sherkat Toseeye Maaden Pahneye Tehran	Masoud Mehrdadi	Chairman of the Board	Moasseseye Bonyad Taavon Sepah	Link	1387
Sherkat Toseeye Maaden Pahneye Tehran	Mehdi Salehi	Directing Manager and Member of the Board		Link	1387
Sherkat Toseeye Maaden Pahneye Tehran	Hoshang Allah Dadi	Reserve Auditor		Link	1387
Sherkat Toseeye Maaden Pahneye Tehran	Asghar Sabouri	Chairman of the Board	Bonyad Taavon Sepah	Link	1382
Sherkat Toseeye Maaden Pahneye Tehran	Amir Ostad Hossein	Reserve Auditor		Link	1382
Sherkat Toseeye Maaden Pahneye Tehran	Seyyed Mohammad Sammak	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1382

Sherkat Toseeye Maaden Pahneye Tehran	Ali Khan Mohammadi	Directing Manager	Sherkat Khaneh Sazi Razmandegan Tehran	Link	1382
Sherkat Toseeye Maaden Pahneye Tehran	Enayat Asghari Zadeh	Vice Chairman of the Board	Sherkat Mojtame Khane Sazi Razmandeh	Link	1382
Sherkat Toseeye Maaden Pahneye Tehran	Mohammad Rasoul Langari	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1382
Sherkat Tosheh Tejarat Dar Hale Tasfiyeh	Gholam Hossein Kololi Dezfouli	Administrator	Bonyad Taavon Basij	Link	1388
Sherkat Triko Setareh Shargh	Asghar Sabouri	Chairman of the Board	Bonyad Taavon Sepah	Link	1383
Sherkat Triko Setareh Shargh	Amir Ostad Hossein	Reserve Member		Link	1383
Sherkat Triko Setareh Shargh	Amir Hossein Abbasi	Vice Chairman of the Board	Moasseseye Pasandaz o Gharzolhasane Ansar Olmojahedin	Link	1383
Sherkat Triko Setareh Shargh	Javad Davood Abadi	Reserve Auditor		Link	1383
Sherkat Triko Setareh Shargh	Seyyed Hamid Adabi	Member of the Board	Sherkat Jahad Khaneh Sazi Razmandegan	Link	1383
Sherkat Triko Setareh Shargh	Ali Asghar Sorayi Niya	Member of the Board	Sherkat Sanayee Madani Shahab Sang	Link	1383
Sherkat Triko Setareh Shargh	Mahmoud Rahnama	Member of the Board	Sherkat Kesht o Sanat Ferdous	Link	1383
Sherkat Triko Setareh Shargh	Mahmoud Memar Nejadiayn	Directing Manager and Member of the Board	Sherkat Bazargani O Sanaty Iran Atlas	Link	1383
Sherkat Vahdat Mobin	Mohammad Ali Dehghan	Reserve Auditor		Link	1387
Sherkat Vahdat Mobin	Ahad Ali Bakhshi	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1387

Sherkat Vahdat Mobin	Gholam Reza Shah Karami	Member of the Board	Bonyad Taavon Basij	Link	1387
Sherkat Vahdat Mobin	Abbas Argon	Member of the Board	Sherkat Tadbirgaran Atiyeh Iranian	Link	1387
Sherkat Vahdat Mobin	Ali Mirzaee	Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1387
Sherkat Vahdat Mobin	Abbas Argon	Member of the Board	Sherkat Sarmayeh Gozari Tadbirgaran Atiyeh Iranian	Link	1387
Sherkat Vahdat Mobin	Ahmad Ali Bakhshi	Member of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1387
Sherkat Vahdat Mobin	Mahmoud Hemat Abadi	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387
Sherkat Vahdat Mobin	Ali Mirzaee	Directing Manager	Sherkat Tadbirgaran Atiyeh Iranian	Link	1387
Sherkat Vahdat Mobin	Mahmoud Hemat Abadi	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1387
Sherkat Vahdat Mobin	Ali Asghar Bahramian	Reserve Auditor		Link	1386
Sherkat Vahdat Mobin	Eysa Rezaee	Chairman of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1386
Sherkat Vahdat Mobin	Gholam Reza Shah Karami	Member of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Vahdat Mobin	Mahmoud Hemat Abadi	Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1386
Sherkat Vahdat Mobin	Reza Mosaee	Member of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1386

Sherkat Vahdat Mobin	Seyed Hossein Mortazavi	Vice Chairman of the Board and Directing Manager	Sherkat Tadbirgaran Atiyeh Iranian	Link	1386
Sherkat Vahdat Mobin	Naser Salehi Shahraki	Reserve Auditor		Link	1384
Sherkat Yadavaran Golestan	Abdolali Kalandi	Administrator		Link	1383
Sherkat Yadavaran Golestan	Gholam Reza Kokalani	Administrator		Link	1382
Sherkat Yademan Basij	Asghar Geranmaye pour	Chairman of the Board	Bonyad Taavon Basij	Link	1386
Sherkat Yademan Basij	Eysa Rezaee	Member of the Board	Sherkat Sarmayeh Gozari Mehr Eghtesad Iranian	Link	1386
Sherkat Yademan Basij	Abolfazl Banan	Directing Manager and Member of the Board	Sherkat Khadamat Bazargani Ayandeh Negar Mehr	Link	1386
Sherkat Yademan Basij	Mojtaba Haghani	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Mehr Basijian	Link	1386
Sherkat Yademan Basij	Seyed Hossein Tabasi	Main Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	link	1385
Sherkat Yademan Basij	Naser Salehi Shahraki	Reserve Auditor		Link	1385
Sherkat Yademan Basij	Asghar Geranmaye pour	Chairman of the Board	Bonyad Taavon Basij	Link	1385
Sherkat Yademan Basij	Abolfazl Banan	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1385
Sherkat Yademan Basij	Akbar Masoumi	Vice Chairman of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1385
Sherkat Yademan Basij	Eysa Rezaee	Main Auditor	Sherkat Hesabrai Kousar Bonyad Taavon Basij	Link	1384
Sherkat Yademan Basij	Naser Salehi Shahraki	Reserve Auditor		Link	1384
Sherkat Yademan Basij	Naser Salehi Shahraki	Reserve Auditor		Link	1383

Sherkat Yademan Basij	Ali Shamshiri	Chairman of the Board	Bonyad Taavon Basij	Link	1382
Sherkat Yademan Basij	Mojtaba Haghani	Member of the Board	Moasseseyeh Tamin Aghlam Masrafi Basijian	Link	1382
Sherkat Yademan Basij	Akbar Masoumi	Member of the Board	Moasseseyeh Tamin Maskan Basijian	Link	1382
Sherkat Yademan Basij	Hossein Eydi	Member of the Board	Moasseseyeh Khadamat Elmi Amouzeshi Razmandegan Eslam	Link	1382
Sherkat Yademan Basij	Ali Komeyli	Member of the Board	Moasseseyeh Farhangi Honari Razmandegan Eslam	Link	1382
Sherkat Yademan Basij	Abolfazl Banan	Directing Manager and Member of the Board	Moasseseyeh Tamin Darman Basijian	Link	1382
Sherkat Yademan Basij	Asghar Geranmaye pour	Vice Chairman of the Board	Moasseseyeh Gharzolhasaneh Basijian	Link	1382
Sherkat Yademan Golestan	Ali Asghar Bahramian	Reserve Auditor		Link	1387
Sherkat Zobe Roye Isfahan	Zhila azimi	Chairman of the Board	Sherkat Amir	Link	1384
Sherkat Zobe Roye Isfahan	Seyyed Ali Emam Jomeh Zadeh	Chairman of the Board	Sherkat Arasteh Madan	Link	1384
Sherkat Zobe Roye Isfahan	Abdolnaser Ahmadian Mazrae Yazdi	Reserve Auditor		Link	1384
Sherkat Zobe Roye Isfahan	Mohammad Tabatabaee	Directing Manager		Link	1384
Sherkat Zobe Roye Isfahan	Mohammad Ali Mohammad Shah	Member of the Board	Bonyad Taavon Sepah	Link	1384
Sherkat Zobe Roye Isfahan	Zhila azimi	Vice Chairman of the Board	Goroh Sanati o Madani Amir	link	1383
Sherkat Zobe Roye Isfahan	Seyyed Ali Emam Jomeh Zadeh	Chairman of the Board		link	1383
Sherkat Zobe Roye Isfahan	Mohammad Tabatabaee	Directing Manager		Link	1383

Sherkat Zobe Roye Isfahan	Mohammad Ali Mohammad Shah	Member of the Board	Bonyad Taavon Sepah	link	1383
Sherkat Zobe Roye Isfahan	Seyyed Ali Emam Jomeh Zadeh	Chairman of the Board		Link	1382
Sherkat Zobe Roye Isfahan	Mohammad Nik Pour	Directing Manager and Member of the Board	Goroh Sanati Amir	Link	1382
Sherkat Zobe Roye Isfahan	Mohammad Ali Mohammad Shah	Vice Chairman of the Board	Bonyad Taavon Sepah	Link	1382
Taavoni Maskan karkonan Moasseseyeh Tamin Aghlam Masrafi Basijian Shahrestan Rasht	Alireza Hossein Zadeh	Main Auditor		Link	1387
Taavoni Maskan karkonan Moasseseyeh Tamin Aghlam Masrafi Basijian Shahrestan Rasht	Mohebali Nasiri Zadeh	Reserve Auditor		Link	1387
Taavoni Maskan karkonan Moasseseyeh Tamin Aghlam Masrafi Basijian Shahrestan Rasht	Gholam Hossein Zamiri	Chairman of the Board		Link	1387
Taavoni Maskan karkonan Moasseseyeh Tamin Aghlam Masrafi Basijian Shahrestan Rasht	Shahram Rezaee	Reserve Member of the Board		Link	1387
Taavoni Maskan karkonan Moasseseyeh Tamin Aghlam Masrafi Basijian Shahrestan Rasht	Amir Amouyi Mobaraki	Secretary of the Board and Directing Manager		Link	1387
Taavoni Maskan karkonan Moasseseyeh Tamin Aghlam Masrafi Basijian Shahrestan Rasht	Masood Pak Nemat	Vice Chairman of the Board		Link	1387
Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Javad Rezaee Hache Soo	Reserve Auditor		Link	1386
Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Hassan Salamat Bakhsh	Main Auditor		Link	1386
Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Hassan Yaghoubloo	Member of the Board		Link	1386
Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Hossein Beyrami	Member of the Board		Link	1386

Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Rahim Faezi	Directing Manager and Member of the Board		Link	1386
Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Samad Mola Ali Abbasian	Member of the Board		Link	1386
Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Adel Madadi Jamal Abadi	Secretary of the Board		Link	1386
Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Arabali Pour Hosseini Gholanji	Vice Chairman of the Board		Link	1386
Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Ali Asghar Ahmadi Norouz Abad	Member of the Board		link	1386
Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Majid Yaghoti	Main Auditor		Link	1386
Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Nobakht Janati Zadeh	Member of the Board		Link	1386
Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Youssef Beheshti	Reserve Auditor		Link	1386
Taavoni Maskan Mehr Karkonan Sepah Pasdaran Oromiyeh	Mosa Esmaeeli Holasar	Chairman of the Board		Link	1386

Exhibit B: Companies Owned by the IRGC Cooperative Foundation, Basij Cooperative Foundation, and/or the Armed Services Pension Fund listed in Tehran Stock Exchange Market

as of April 23, 2015

Name	Source for Ownership structure	Value (Billion Rial)	Value (US$) ($1= 33200 Rial)	U.S. sanctions (if applicable)
Telecommunication company of Iran	link	123033.14	3,705,817,590	
Sherkat Ertebatat Sayyar Iran	link	102084.00	3,074,819,277	
Ghadir Investment	link	95544.00	2,877,831,325	Sanctioned by U.S. Tresaury, 06/04/2013
Parsian Oil & Gas Development Company	link	91440.00	2,754,216,867	
Pardis Petrochemical Company	link	48816.00	1,470,361,446	
Ansar Bank	Link	23480.00	707,228,916	Sanctioned by U.S. Treasury, 12/21/2010
Shiraz Petrochemical Co	link	17982.60	541,644,578	
Tabriz Oil Refinery	link	16608.89	500,267,651	
Kermanshah Petrochemical Industries	link	13123.33	395,281,024	
Bahman Group	link	11894.22	358,259,639	
Calcimin	link	5392.00	162,409,639	
International Construction Development Company	link	4767.00	143,584,337	
Iran Tractor Manufacturing	link	4454.10	134,159,639	
Motogen	link	4181.06	125,935,482	
Bahman Investment	link	3886.52	117,063,855	
Iran Zinc Mines Development company	link	3852.66	116,044,096	
Tidewater Middle East	Link	2949.83	88,850,361	Sanctioned by U.S. Tresaury, 6/23/2011
Sepahan Cement	link	2381.40	71,728,916	

Urban Development Tousgostar	link	1948.73	58,696,536	
Dashtestan Cement Industries	link	1894.45	57,061,807	
Shargh Cement	link	1320.23	39,765,904	
Kurdisatn Cement	link	1191.02	35,874,217	
Manufacturer of Diesel and Gas Engines	link	579.09	17,442,410	
Iran Tractor Foundry Company	link	502.04	15,121,717	
National Iranian Lead & Zinc	link	375.13	11,299,096	
Faravari Mavad Madani Iran	link	329.88	9,936,145	
Iran Casting Industries	link	299.55	9,022,590	
Total Value:			**17,599,725,060**	

Testimony on 'The Iran Nuclear Deal and Its Impact on Terrorism Financing' before the Committee on Financial Services Task Force to Investigate Terrorism Financing, U.S. House of Representatives 22 July 2015

Olli Heinonen
Senior Fellow
Belfer Center for Science and International Affairs
Harvard Kennedy School of Government

Thank you Chairman Fitzpatrick, Ranking Member Lynch, and members of this Task Force for the opportunity to discuss a crucial issue before us – the Iran nuclear deal.

In my testimony, I will focus on the verification aspects of the Joint Comprehensive Plan of Action (JCPOA) concluded in Vienna on 14 July 2015 between P5+1 (China, France, Germany, the Russian Federation, the United Kingdom and the United States) with the Islamic Republic of Iran.[1] In my remarks, I am mindful that the JCPOA's reference to the Road Map agreed between the International Atomic Energy Agency (IAEA) and Iran that is publicly available does not contain its confidential attachments[2].

Under the JCPOA, Iran will retain a sizable nuclear program with its supporting nuclear infrastructure. In technical terms, Iran has not changed its nuclear course. It will maintain substantial uranium enrichment capacity, and is permitted to expand it after 10 years without having technical or economical needs to do so. In addition, implementation of the Additional Protocol (AP) remains provisional until the time when the IAEA has reached a "broader conclusion" on the peaceful nature of Iran's nuclear program. This contradicts current

[1] Joint Comprehensive Plan of Action, Vienna, 14 July 2015. http://eeas.europa.eu/statements-eeas/docs/iran_agreement/iran_joint-comprehensive-plan-of-action_en.pdf

[2] Road-map for the Clarification of Past and Present Outstanding Issues regarding Iran's Nuclear Program, IAEA, GOV/INF/2015/14, 14 July 2015.

safeguards practices. Such conclusions have only been drawn by the IAEA when an AP is in force and ratified. This is not a matter to easily dismiss as we need to be mindful of potential complications down the road should Iran seek to leverage, pull back, or dilute some of its obligations at some point in time under its 'provisional' status.

Verification in Iran involves concurrent implementation of: the NPT Safeguards Agreement, implementation of the Additional Protocol, additional transparency undertakings by Iran agreed in the JCPOA, and the IAEA-Iran Road Map - all of which have differing commitments that complement one another. The sum of these parts is to block all pathways for Iran to get a bomb. Our assessments should focus on whether the verification provisions measure up to this goal, and look at the JCPOA's strengths, limitations, and challenges that it could face. We also need to ask ourselves what measures are in place that will prevent slippage or account for changing circumstances.

In my previous testimonies to Congress[3] [4], I have shared my views on the IAEA's verification capabilities and made suggestions for essential undertakings required by Iran[5]. I will therefore limit myself here to a few salient points.

We should acknowledge the JCPOA has, from a verification point of view, strong points but also faces vulnerabilities, depending on which areas are being addressed. With additional access to Iran's nuclear facilities, introduction of modern monitoring tools, and monitoring measures in place to track nuclear material from cradle to grave (mines to their end-use), the IAEA will be able to detect and report in a timely manner any substantial diversion of declared nuclear material at

[3] Testimony of Olli Heinonen on 'Verifying Iran's Nuclear Compliance', before the United States House of Representatives Committee on Foreign Affairs, 10 June 2014.
[4] Testimony of Olli Heinonen, "Iran: Status of P-5+1", before the United States Senate Committee on Foreign Relations on 29 July 2014.
[5] Testimony of Olli Heinonen on the "Implementation of the Iran Nuclear Deal" before the United States House of Representatives The Subcommittee on the Middle East and North Africa and the Subcommittee on Terrorism, Nonproliferation and Trade on 28 January 2014.

declared facilities using the full repertoire of its interim and short notice inspections, and design information verification visits combined with complementary access rights. These measures will also provide a high level of confidence that larger declared facilities such as enrichment installations in Natanz and Fordow and uranium conversion facilities are not used to process undeclared materials.

At the same time, we know that nuclear proliferation cases of the past have opted not to divert declared nuclear material, but used undeclared material mainly at undeclared facilities. To this end the JCPOA could have included stronger provisions, some of which I address below in more detail.

Expanded Declaration

It is unclear from the Vienna Agreement how extensive the demand is for Iran's submission of its full declaration of its nuclear program. The current Agreement's language before us essentially relies on information provided pursuant to the provisions of the safeguards agreement (or basic safeguards undertaking), but information to be provided by Iran through its transparency undertakings is worded in more vague terms. In 2003, as a part of the agreement between the EU3 and Iran[6], Iran's undertaking was much more substantive: "the Islamic Republic of Iran ha[d] decided to provide a full picture of its nuclear activities, with a view to removing any ambiguities and doubts about the exclusively peaceful character of these activities and commencing a new phase of confidence and co-operation in this field at the international level." To reiterate a point I have made elsewhere, a complete declaration of all Iran's nuclear activities including past ones – e.g. status of equipment and materials from dismantled installations - would be important to set a credible baseline for monitoring and verification. This is particularly significant since Iran's nuclear program has been subject to several changes and has grown substantially since Iran stopped its provisional AP implementation at the end of 2005[7], and reduced its cooperation with the IAEA.

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[6] Implementation of the NPT Safeguards Agreement in the Islamic Republic of Iran, IAEA, GOV/2003/75, 10 November 2003.

[7] Iran signed the Additional Protocol in December 2003, and started then its provisional implementation.

Access to Undeclared and Suspected Sites

To enforce the IAEA's requests to have access to suspected sites, undeclared sites, or to remove ambiguities, the JCPOA provides for a dispute settlement mechanism, should Iran refuse to cooperate or challenges the IAEA's request. The fact that there is a process that allows for a majority-vote to force an Iranian compliance is not insignificant, but this does not mean it will be plain sailing. And considerable concerns arise. One example is the mechanism by which information and evidence is provided that would protect source intelligence and methods regarding Iran. Arguably, not all the fine print of intelligence is always shared even amongst the P5+1 themselves. Also, what happens when a situation arises when 'evidence' provided does not meet the standards of all of the P5+1 members? In other words, the bar will be set substantially high to begin with, that may not allow for 'grey' areas where intelligence may not be foolproof but sufficient suspicion remain nonetheless. There could well be answers to these questions. But these should be evaluated and a thorough understanding made on the various scenarios the Administration has envisaged and its path to ensure that access will be gained.

Timeliness of access has always been an important concept. The model comprehensive safeguards agreement in 1972 includes a provision that, "if the Board, upon report of the Director General, decides that an action by the State is essential and urgent in order to ensure verification that *nuclear material* subject to safeguards under the Agreement is not diverted to nuclear weapons or other nuclear explosive devices, the Board shall be able to call upon the State to take the required action without delay, irrespective of whether procedures for the settlement of a dispute have been invoked".[8]

In terms of settlement time, the JCPOA's 24 days do not cover credibly all plausible scenarios. It is clear that a facility of sizable scale cannot simply be erased in three weeks without leaving traces. But the likely scenarios involved here would be small scale, which could be critical in

[8] The text of the Agreement between Iran and the Agency for the Application of Safeguards in connection with the Treaty on the Non-Proliferation of Nuclear Weapons, IAEA, INFCIRC/214, 13 December 1974.

the weapon manufacturing process such as the manufacturing of uranium components for a nuclear weapon. Are situations where access is provided but limitations imposed (e.g. limited environmental sampling) accounted for? How has the administration accounted for access if Iran agrees to some, but not all of the access requests? The point is to understand that as straightforward as it may sound to ensure entry to suspect sites, there are issues that can complicate the process.

Time for 'scrubbing' takes on special salience in nuclear-related developments without nuclear material present. Some of the past concealment events carried out by Iran in 2003 left no traces to be detected through environmental sampling. Working on the expectation of possible exposure, it is also prudent to assume that Iran will take all the precaution necessary to minimize its exposure or will otherwise find ways to complicate the IAEA getting answers, well within the 24 days. The psychological deterrence factor of 'snap inspections' provided for under the Additional Protocol is also certainly mitigated under circumstances of a longer timeline. A 24-day adjudicated timeline reduces detection probabilities exactly where the system is weakest: detecting undeclared facilities and materials.

Manufacturing of Centrifuges

In some cases, the IAEA will face greater challenges that come with associated risks. Although excess centrifuges together with dismantled supporting infrastructure at Natanz and Fordow are placed under continuous monitoring by the IAEA, the provisions of the JCPOA allow for an account of Iran's *declared* centrifuge inventory. We also know that with Iran's long nuclear history, there will be some past equipment and skills from older manufacturing workshops that would be harder to account for. The current JCPOA arrangements do not appear to deal with past sites and workshops, which could still be potentially used for the production of centrifuge rotors and bellows.

Procurement Channel

Under the JCPOA, its Joint Commission will create a Procurement Working Group to ensure that all of Iran's procurement will be legitimate. More clarification is needed here. For instance, though Iran is

required to submit dual use equipment under Additional Protocol requirements, the text suggests that the responsibility is for the State(s) seeking to engage with these transfers to submit a proposal to the Working Group. While potentially creating an additional barrier to control procurement, such arrangements will not work well with states that do not have well-enforced or lax export controls systems. With the onus placed on other states, Iran's role could be absolved in cases of disputes.

IAEA[9] assurances on the overall absence of undeclared centrifuges and other sensitive uranium enrichment equipment will also not come easy. Many other elements will need to be factored in. For instance, key dual use manufacturing equipment such as flow forming and filament winding machines, and raw materials like maraging steel, high strength aluminum and carbon fiber are used elsewhere in Iran, particularly by the military industries. A dedicated procurement channel will follow new acquisition of those commodities. However, the original inventories and historical stock of such materials remain unknown, which reduces the probability of catching undeclared production of centrifuges.

Possible Military Dimensions

Under the "Roadmap for Clarification of Past and Present Outstanding Issues" agreed between the IAEA and the Islamic Republic, Iran will address issues of concern relating to its nuclear program raised in the Annex to the IAEA report of 8 November 2011 (GOV/2011/65). Iran is expected to provide its answers by 15 October 2015, and the Director General will provide an assessment by 15 December 2015. Then, "The E3+3 will submit a resolution to the IAEA Board of Governors for taking necessary action, with a view to closing the issue, without prejudice to the competence of the Board of Governors."

It is however unlikely that deliberation will end on the PMD issues. To begin with, the text refers to only the issues raised in the IAEA report of November 2011. Mr. Amano has stated on several occasions that there is information that some activities have continued in recent years that may not be identical to those in the 2011 report. Sample analysis,

[9] The IAEA will also monitor declared centrifuges not yet installed and installations declared manufacturing them.

verifying information, and seeking additional clarification is a time-consuming process. The road map also does not specify the kind of inspection and verification activities the IAEA will conduct after receiving the first statements from Iran. This leaves room for flexibility and interpretation – for better or worse – for the IAEA's next steps moving forward.

One of the biggest challenges facing PMD concerns are some of the items related to nuclear weapon design listed in Annex I of the JCPOA, which are extremely difficult to verify given their non-nuclear nature and lack of easy signature to spot. Items include, inter alia, designing, developing, acquiring, or using computer models to simulate nuclear explosive devices; and designing, developing, fabricating, acquiring, or using multi-point explosive detonation systems suitable for a nuclear explosive device.

IAEA Resources

As envisioned in the JCPOA, the IAEA will need to designate additional inspectors. Given the magnitude of the various tasks at hand, additional skills sets and expertise are required. These include, inter alia, expertise on centrifuge manufacturing and R&D, uranium and plutonium metallurgy and weaponization. While IAEA rules do not allow experts or consultants to be designated as safeguards inspectors, the JCPOA should expect that the IAEA exercise its ability to call in the required experts, particularly in dealing with proliferation sensitive areas.

IAEA Reporting

The JCPOA foresees regular reporting by the Director General to its Board of Governors and to the UN Security Council. The JCPOA also emphasizes the need to maintain the confidentiality of information. Over the years, Iran has repeatedly complained that IAEA reports include too much detailed information.[10] It is essential that the IAEA report its findings in detail so that its member states can make their own independent judgment on the progress of the implementation of

[10] Communication dated 16 June 2015 received from the Permanent Mission of the Islamic Republic of Iran to the Agency regarding the Report of the Director General on the Implementation of Safeguards in Iran, IAEA, INFCIRC/885, 25 June 2015.

the JCPOA and Iran's compliance with its undertakings. For instance, recent IAEA reports have not disclosed any information on Iran's uranium inventories or production numbers. Likewise, meaningful information was short on the Agency's reports on its inspection visit to Iran's uranium mines and milling facilities. Given the scrutiny that will be generated on Iran's implementation of the JCPOA, it is timely for the IAEA to give due consideration to reverting to its past practice of issuing more detailed Board reports.

Broader Conclusion

It will likely take many years before the IAEA can draw the so-called broader conclusion that *all* nuclear material and activities, not just declared ones in Iran, have been place under IAEA safeguards.

Verifying Iran's large and complex nuclear infrastructure with a history of concealment is going to be long and hard. Challenges are likely to emerge especially over the medium to longer term of the lifetime of the deal as sanctions fall away or additional inconsistences come to light. The IAEA stands ready to receive an increase in funds, equipment and personnel to fulfill its task. These are essential, but the most important asset is to have the right people to do the job. The durability of verifications work is also keeping up the vigilance in the medium to longer haul as Iran continues with a large nuclear infrastructure and continues to improve its skill sets on nuclear R&D.

I thank this committee for the privilege of testifying and look forward to your questions.

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Written Testimony of Richard Nephew
before the Task Force to Investigate Terrorism Financing on
"The Iran Nuclear Deal and its Impact on Terrorism Financing"
July 22, 2015 at 4:15 p.m.

Thank you, Chairman Fitzpatrick, Ranking Member Lynch, and other members of this Task Force for inviting me to speak here today. It is a privilege and an honor to speak to you in my first testimony before Congress. I am also grateful for the opportunity to speak on a subject to which I have devoted nearly twelve years of my professional life, as a civil servant at the Department of Energy, Department of State, and National Security Council. In my current position at the Center on Global Energy Policy at Columbia, I have continued my study of the use of sanctions for foreign policy reasons, with Iran as the centerpiece.

I would like to begin by extending my personal gratitude to the members of the U.S. negotiating team, all of whom set aside personal commitments large and small in the pursuit of the agreement reached in Vienna on July 14. Regardless of how one evaluates this deal, one cannot contest that the people who worked so hard and diligently to conclude it did so with anything other than the intention of addressing a profound threat to U.S. national security. These men and women, many of whom I can call friends, are dedicated to stopping Iran from acquiring a nuclear weapon. Some of them have pursued this goal for decades. We are all most fortunate that this country produces diplomats, civil servants, and experts like these.

I would like to offer here my evaluation of the Iran nuclear deal as a general matter and then delve into its impact on terrorism financing. In doing so, I will describe what the deal itself has achieved, the consequences of this achievement, and the alternatives that would be facing us absent the deal. I come to the conclusion that, compared to the most realistic alternatives, this deal is a very good one.

The agreement reached last week will prevent Iran from having a credible opportunity to produce weapons-grade nuclear material for use in a bomb for at least 10 years and likely beyond that. It does this through a combination of restrictions and monitoring that will ensure Iran faces a long path to weapons-acquisition, which can be detected almost as soon as it begins. In this respect, President Obama and his successors will have the time they need to evaluate Iranian compliance with the agreement, and to take any necessary decisions to address Iranian deficiencies.

This includes the use of military force. President Obama has not taken this off of the table through this deal, nor would any President. Instead, President Obama has ensured that if such a decision is ever needed, it can be undertaken with greater time and clarity as to Iranian intentions.

Setting the context

To some degree, Iran has been at the precipice of a nuclear weapons capability since it first began operating centrifuges at the underground Natanz plant in 2007. Both Presidents Bush and Obama have had to consider regularly whether the Iranian nuclear program was getting out of hand, growing too large to be addressed through diplomacy.

In my opinion, we were reaching just such a dangerous crossroads in 2013. Iran's nuclear program had grown to involve over 20,000 installed centrifuges, nearly 7,000 kilograms of up-to-5% enriched uranium gas (enough for multiple weapons), nearly 200 kilograms of up-to-20% enriched uranium

gas (nearly enough for one weapon), and a reactor at Arak that was nearly finished. Moreover, Iranian cooperation with inspectors at the International Atomic Energy Agency (IAEA) was stagnant, with access granted to confirm only that declared nuclear material was where it ought to be. While important, outstanding questions about Iran's past nuclear program remained unaddressed and with little prospect of answers or access forthcoming.

At the same time, sanctions were beginning to run out of steam. International oil prices were over $100 a barrel and prospects for taking away further Iranian oil revenues were slim. Despite aggressive diplomatic efforts, including at the Presidential level, we were getting fewer returns on our demands for oil reductions. Iran was the worse for our sanctions, suffering a GDP contraction of 6.6% between 2012-2013 according to the World Bank.[1] Unemployment was high, as was inflation. But, still, Iran was continuing to expand its nuclear program and engage in all manner of destabilizing activities in the region.

This was leading to calls both within the United States and from our partners to consider military action. The problem was that no one could articulate a theory of such action that would be decisive in stopping Iran from ever getting a nuclear weapon without involving regime change.

Faced with this situation, the United States decided to test the proposition that newly-elected President Rouhani was committed to fulfilling his campaign promise to seek removal of sanctions and a new relationship with the international community. Talks began in secret to see if a first step arrangement could be concluded that would, if not step back from the brink of military confrontation or an Iranian nuclear weapon, at least hold us at the lip. Such an arrangement would require -- and did elicit in the end -- major nuclear concessions from the Iranians. They would be forced to halt their progress, something they had sworn never to do, and even roll the program back in key respects. Sanctions relief would need to be part of it, in order to to create incentives to keep Iran negotiating for a final deal. It had to promise Iran a return on its investment but not make a final deal meaningless.

The result was the Joint Plan of Action (JPOA), a much derided document at the time of its announcement but one that I think even critics would grudgingly agree has served these purposes well.

Iran made clear during the negotiations on the JPOA that they would not be able to accept it as a permanent arrangement; the sanctions still in place were too severe and political pressure would prove toxic for Rouhani if talks went on too long. So, they wanted to complete the deal faster. Unfortunately, a similar desire to speed up the negotiations also emerged from the United States and some of our partners, despite the fact that Iran gave up much in its nuclear program for a modest amount of relief. This was the first time, but not the last, that opponents of the deal in the United States and Iran share a common view. Unfortunately, a similar desire to speed up the negotiations on a comprehensive deal emerged from the United States and some of our partners, despite the fact that -- for a modest amount of relief -- Iran gave up much. It was the first time, but not the last, that opponents of a deal in both the United States and Iran were in full agreement.

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[1] World Bank data, downloaded on July 20, 2015, and available at: http://data.worldbank.org/country/iran-islamic-republic?

As a direct consequence, deadlines were established that Iran sought to use as leverage against the United States. Iran came to believe that the deadlines put in place were more important for U.S. negotiators than for themselves, leading to inevitable delays in Iranian decision-making and extended talks.

Still, the United States did not rush into a deal. Had it done so, talks would not have been extended first in July 2014, then in November, and then multiple times at the end of June and into July 2015. Instead, the U.S. negotiators demonstrated time and again that, as Secretary Kerry said, "we will not rush and we will not be rushed."

In the end, the Administration successfully demonstrated to Iran that, if it wished to conclude a nuclear deal, then it would have to make a number of concessions on issues that no less an authority than the Supreme Leader had established as redlines. Admittedly, this did not surprise me. Iranian negotiating style often involves brinksmanship and some degree of exaggeration. It is only through testing and prodding such redlines that the real limits of Iran's negotiating room could be established. For this reason, key redlines -- like the requirement that immediate sanctions relief be furnished before any nuclear changes could be implemented or that R&D continue without restriction or even that Iran would require 190,000 centrifuges in the near term -- were broken by Iran in the final deal.

Evaluating the nuclear aspects of the deal

The result of these negotiations is a deal that, in my view, satisfies U.S. national security objectives. I define these as being:

1. Lengthening the time that Iran would need to produce enough nuclear material for one nuclear weapon; and,
2. Ensuring that, during this time, any such attempt could be quickly detected, such that the entire length of the breakout time is available for response.

With respect to the first objective, the deal manifestly delivers.

The deal negotiated by the P5+1 will create a one year or longer breakout timeline for Iran's declared nuclear program for the first ten years of the implementation phase of the deal. And, that's just for uranium; for plutonium, the breakout timeline is far longer, potentially measurable in decades. Why?

With respect to uranium, the deal restricts Iran's installed centrifuges to just over 6,000 IR-1 type machines for 10 years. Iran will be able to do some small scale enrichment using advanced machines at the end of this time period, but in numbers far too modest to contribute to breakout. This limitation will also hold back the progress of Iran's enrichment program. One does not go immediately from small scale enrichment on small numbers of centrifuges to installing and operating thousands of machines. Iran will have to spend time perfecting these machines and it is unreasonable to expect that they will achieve perfection in a few months of work. Iran has spent nearly twenty years working on the IR-1 centrifuge, 1970s technology that it bought outright, and only managed to operate this centrifuge at roughly half of its design capacity.

Iran will also be limited to solely 300 kilograms of 3.67 percent U-235 in any form for 15 years. This restriction alone would hold Iran back from quick breakout because 60-70 percent of the work required for a bomb is in the initial period of enrichment from natural levels to ~4 percent.

But, combined with the centrifuge limits, Iran will be a year away for at least 10 years --until 2025 -- and anywhere from 6-12 months away for another 5 years beyond that. It is also important to note that, during this time, inspectors will have continuous, online enrichment monitoring of Iran's centrifuges. So, if a move to breakout were to take place, it could be detected almost immediately through a system of sophisticated, secure sensors.

After that, it is true that breakout probably will narrow. But, only with respect to the declared uranium path. For plutonium, the breakout timeline is multiple years long and will not shrink for a considerable length of time. The Arak reactor's modification will render it incapable of producing such plutonium, essentially permanently because of difficulty of modifying the reactor core of a once-operated reactor. Iran's agreement to not engage in reprocessing R&D, to construct a reprocessing facility, or to construct a reactor capable of producing weapons-grade plutonium in useful quantities will last until 2030. But the impact of this decision will go farther: having been stymied in this work for so long, it is unreasonable to expect a rapid improvement in Iran's capabilities or physical capacity. Judging by how long Iran has been building the Arak reactor (i.e., since 2007), it is reasonable to argue that it would be 2035 at least before Iran could have another such reactor, let alone spent fuel reprocessing capabilities.

Breakout is not the sole measure of a deal. But, compared to the status quo -- 2-3 months to breakout for uranium, with 1-2 weapons worth of plutonium being produced per year at Arak -- we are far better off with the deal than without it.

The deal also offers much by way of timely detection. Daily access to Iran's most sensitive nuclear sites remains possible. But, continuous monitoring -- including through use of sophisticated new safeguards technology -- may make this unnecessary. The right to utilize advanced monitoring technology is perhaps one of the most important if unsung elements of the deal, reducing cost and labor burdens while also dealing with problems of immediate access that would have constantly raised questions as to whether Iran was cheating at any particular moment.

Beyond the declared facilities, there is an impressive array of monitoring provisions with respect to all of the key aspects of the nuclear fuel cycle. From uranium production through centrifuge manufacturing, the IAEA will have the right to monitor what Iran is doing to ensure that it cannot be diverted to a covert path. Similarly, Iran will be forced to utilize a procurement channel that enables the United States to have a vote on what Iran can procure and end use verification by exporters and, in some cases, the IAEA. Some of these provisions lapse at the ten year mark but others -- including the important provisions on centrifuge manufacturing and uranium production -- continue for 20 and 25 years respectively. This means that the world will have visibility into Iran's nuclear program beyond the international norm, even enhanced by the Additional protocol, until 2040. And, of course, the access Iran is required to provide under its Comprehensive Safeguards Arrangement and Additional Protocol will continue so long as Iran is adhering to those treaties; a decision to withdraw from either would, naturally, trigger an international response.

Some may argue that the time available to the President is far less than promised, seeing as there is now a dispute resolution process that participants are obliged to observe if there are difficulties with

JCPOA implementation. This process could take perhaps as long as 80 days. But, within a 1 year breakout time, that is still enough time to seek new diplomatic action, based on the reapplication of pressure via the snap-back mechanisms that would be triggered at the end of that process as well as additional sanctions.

Moreover, we must bear in mind that any contingency that requires less time than 80 days is also probably not one that sanctions would have addressed in any event. Exposure of an ongoing, near-breakout and covert Iranian nuclear weapons program would prompt consideration of military options more than sanctions, and I personally believe that use of force would be the best course of action in this instance. At the same time, more modest actions prompting snap-back also would be less likely to shrink the breakout time by any discernable degree. Discovery that Iran has 100 more kilograms of 3.67% enriched uranium would be a problem. But, it would not shorten breakout below the snap-back threshold.

In my view, therefore, any discussion of snap-back and the dispute process needs to be based on a thorough evaluation of likely scenarios and responses. Doing so results in different expectations for the risk created by any particular Iranian violation.

After the sunset

Even some skeptics may agree that, within a 10-15 year band of time, the deal may work as designed. However, this is distinct from the concerns that exist about what would happen after the deal's main restrictions end in 2030. Some, most notably Prime Minister Netanyahu, have alleged that it is in this fashion that the deal paves the way to an Iranian nuclear weapon.

I disagree. First, the argument against sunset presupposes that there is either no point in time in which Iran could be trusted with a nuclear program -- or, anyway, the Islamic Republic of Iran -- or that negotiations could possibly have delivered a sunset far longer than what is in the deal. Having experienced these talks personally, I can vouch for the fact that there was no scenario in which Iran would accept voluntarily the absence of a serious nuclear program for decades. If the Iranian negotiators had delivered such a deal, people -- including important people in the security services -- would be right to ask why Iran endured sanctions for as long as it did. Moreover, Iran has become an advocate for the entire non-nuclear world in its defense of a nuclear program including enrichment. Expecting Iran to back away from that role, even in return for sanctions relief, went beyond what negotiations could achieve.

Some would argue in response that this does not mean that sunset of 10 years is acceptable. Certainly, I too would have preferred a multi-decade long set of restrictions. But, it is legitimate to question why that would be necessary as well as to ask how many years would be enough to build confidence. Given that, taken in combination, the restrictions and access provisions extend in some respects for 15-25 years, it is reasonable to argue that sunset will be a prolonged affair.

During this time period, of course, the United States is also free to abrogate the agreement and to declare that Iran's nuclear program, at the time, remains a concern. Successful execution of this step will require effective diplomacy and the right context at the time. But, it is achievable if a future President decides that no other options would work. And, of course, a future President could also decide that Iran's nuclear program must be met with force.

But what about sanctions?

The other major complaint about the nuclear deal is that it provides Iran with far too much sanctions relief and that the practical effect of increasing trade with Iran will render snap-back ineffective.

First, on the issue of scale, it is a blunt reality that Iran was not going to accept major restrictions on its nuclear program and invasive monitoring on the cheap. No one in the United States government would disagree that Iran should take these steps without compensation, seeing as it is Iran that stands in violation of its international obligations. But, in the real world, this is not a sustainable argument. Just as Iran could not scrap its nuclear program to make a deal work, Iran could also not accept nuclear steps being taken without reciprocation. De-escalation of the nuclear program required de-escalation of sanctions.

Faced with this reality, the Administration did the right thing in leveraging sanctions relief for maximum, early nuclear steps. Instead of debating whether one sanction was worth 10 centrifuges, the Administration cut Iran a deal: in exchange for big nuclear steps, big sanctions relief could be given. Iran is now under every incentive to take the steps required of it as soon as possible (and, arguably, would be even now removing centrifuges if the Iran Nuclear Agreement Review Act had not been passed, mandating the present 60 day review period). The United States insisted, and Iran agreed, that no such sanctions relief could be enacted until the IAEA verifies that Iran has done its part. As a result, we will be able to see -- and have the IAEA report -- that Iran has done everything required of it before any relief flows.

But, the sanctions relief provided by the United States does not equate with unilateral sanctions disarmament. The United States retains a number of sanctions authorities that will continue to damage Iran's ability to engage in terrorism financing, as well as to exact consequences for violations of Iranian human rights and other destabilizing activities. This includes the all-too-important tool of secondary sanctions through the Comprehensive Iran Sanctions, Accountability and Divestment Act or CISADA. With this tool, the United States will still be able to pressure banks and companies against doing business with the IRGC, Qods Force, Qassem Solemani, and Iran's military and missile forces. The EU and UN decisions to remove some of these entities from their own sanctions list is therefore important to Iran mainly as a symbolic step; practically, these entities and individuals will find their international business activities stymied due to the centrality of the United States in global finance until they correct their own behavior in the eyes of the United States.

Moreover, the United States will retain its ability to impose sanctions on entities and individuals trading with Iran in conventional arms and ballistic missiles, even after UN restrictions in this regard lapse in 5 and 8 years respectively. The UN's provisions were important in terms of setting international approval and backstopping for U.S. unilateral efforts. But, they were conditioned, even as early as 2006 and 2007, on Iran's failure to fulfill its nuclear obligations. Even the earliest UNSC resolutions laid out a package in which these sanctions would be terminated when Iran satisfied the P5+1 and IAEA on the nuclear issue. Further, it is the consequence of U.S. sanctions on these targets that can best deter bad behavior. Similarly, international export controls governing transfers of these types will remain fully in force.

Second, on the issue of snap-back, Iran's growing international economic integration will cut both ways. Certainly, it is possible that the politics around future Iran sanctions will be prejudicial to

rapid snap-back. However, the structure of the dispute process gives even just one country the right to insist that the UNSC consider whatever matter is in question with respect to compliance with the deal. And, the deal structures the snapback of UNSC sanctions such that the P5 veto power only works to end sanctions relief. In other words, though the process may need to be navigated, in the end, even acting alone, the United States can bring existing UNSC sanctions back into operation.

As noted, this could come with political costs. Many skeptics point to these costs as likely meaning that no such snapback would ever be triggered. But, many of these same skeptics also argue that it is theoretically possible to end the deal now and keep international partners moving forward with the imposition of sanctions. This is out of joint with reality and practical experience. Simply put, international reaction to U.S. actions now or in the future will always depend on the context and narrative. If the rationale for doing so is credible and the context demands action, then chances for success will always be higher.

Additionally, Iran too would have much to lose if snapback were to be triggered. Iran's leaders would therefore have to carefully evaluate the costs and benefits of any course of action that threatens the integrity of the nuclear deal. These costs will grow as Iran's economy recovers and grows. Explaining to Iran's people why a civil nuclear program has gone out of alignment with any practical needs, prompting reversion of sanctions, would prove a difficult conversation for Tehran, maybe as difficult a conversation as the conversation the United States would need to have with partners about the imperative of reapplying sanctions.

Putting these issues aside, there is the matter of what Iran will do with the money. I believe that fears that Iran will take all of the proceeds of sanctions relief, including the $100-150 billion in restricted assets held abroad, and plow them into terrorism and other bad acts are overblown.

It is certainly true that Iran will continue to support terrorism and activities that we oppose throughout the region. No level of sanctions could stop them from doing so. This is a government that has, after all, funded and armed radical elements since the fall of the Shah of Iran in 1979, through the Iran-Iraq War, and after the intensification of crippling sanctions in 2010. Tehran continued to invest in the Assad regime, despite the
immediate loss of over a quarter of its 2012 oil revenues from sanctions imposed in December 2011, and $60 billion in potential revenues from that point forward. Likewise, Iran has assisted Shiite militants in Iraq, the Taliban in Afghanistan, and is now supporting the Houthis in Yemen, despite major economic crisis at home.

But Iran's population as well as its leaders know how much money is at stake, and how it can be used. It is implausible that, after the Supreme Leader allowed Rouhani to be elected president in 2013 on a platform pledging economic recovery — in part, through promises of sanctions relief — either man would support initiatives that leave the Iranian population in the cold in order to protect foreign groups and leaders like Assad. To do so would be to risk the very instability and threat to the regime that the Iranian government has sought to prevent by seeking sanctions relief through this deal.

Since the international community intensified sanctions against Iran in 2010, Iran has only grown more desperate. For example, the country's oil sector now needs anywhere from $50 to $100 billion in investment to improve production, a point that Iranian officials, including Oil Minister Bijan Namdar Zanganeh, have emphasized repeatedly over the past two years. External investment was

cut off by sanctions, and Iran has not had the spare capital to maintain, much less improve, its facilities. Nor has it enjoyed access to new technologies that could enhance oil field productivity.

Oil is, of course, only one part of Iran's economy, which includes struggling industries like automobile and domestic manufacturing. To avoid an overdependence on global oil markets, Iran has also made it state policy to build a diversified export economy. Given the prevailing low global oil prices, Iran is likely to continue trying to strengthen other sectors to maximize its growth potential and limit its vulnerability to an uncertain market.

Lest observers assume that Iran would have turned its entire economy into a terrorism-financing machine if only it had the money, consider the fact that the most intensive sanctions on the country are only 3 years old. Before January 2012, oil sales were bringing in nearly $88 billion a year, money that Tehran largely spent as any government would: on domestic and foreign-policy priorities — not solely to back anti Western interests.

As with the effort to wean its economy off oil, Iran has also sought to reduce costly subsidies on everything from food, to housing, to energy, in order to improve the economy's efficiency, reduce waste, and spur competitiveness. But sanctions targeting Iranian oil revenues hampered that effort, as the country lacked the hard currency — and political will — to forge ahead with subsidy reform, at least until Rouhani's election. It is now struggling to complete this project, one that sanctions relief would undoubtedly boost by providing Iran with fresh revenue and reducing its citizens' dependence on government handouts. This is particularly important for Rouhani, who will be looking to shore up domestic support in the run-up to parliamentary elections in February 2016 and to win reelection in 2017.

But beyond this, any rosy expectations for Iran's economy must be tempered by the reality that oil, still its primary economic driver, is worth less today than in years past and is predicted to stay that way for the foreseeable future. Iran simply won't have as much money coming in on an annual basis, due to global economic conditions, until the rest of its economy picks up speed. Even if Tehran had wanted to spend $100 billion on nefarious side projects a few years ago (and let's be clear: given $100 billion was more than the entire annual oil export revenue for Iran at the time, even when prices were high, this would hardly be credible), it makes even less sense today.

Consequently, it is much more likely that only a portion of the liberated $100 billion and any future revenues will go to support Tehran's regional adventurism. No one knows how much, but experts have made some educated guesses, suggesting that the regime has spent anywhere from $3.5 to $20 billion a year in Syria, figures that pale in comparison to annual military spending by the United States and the Gulf Cooperation Council.[2]

In any event, even if Iran does wish to sink all of its newfound relief into terrorism, it will have to deal with residual U.S. and international sanctions inhibiting it. As mentioned earlier, this includes sanctions that preserve the secondary application of U.S. sanctions on foreign businesses and banks. But, beyond this, since 9/11, the international banking system has adopted new standards and helped create intergovernmental groups like the Financial Action Task Force to crack down on money laundering and terrorism financing. Banks monitor their business far more aggressively now

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[2] Stockholm International Peach Research Institute, "SIPRI Military Expenditures Database," http://www.sipri.org/research/armaments/milex/milex_database.

than ever before to detect and prevent such activities, in part by using the best practices and guidelines developed by FATF. Banks are also under greater scrutiny by their national regulators — and, in fact, by the U.S. Treasury Department — to keep their systems from being used by terrorists and their financiers for illicit acts.

Moreover, if need be, Washington and its partners can always augment sanctions to deal with specific Iranian threats, such as Iran's conventional arms market. These could be modeled on an existing authority, like sanctions covering the manufacture, shipping, and financing of weapons of mass destruction. Rather than completely abandoning sanctions as part of the nuclear deal, the United States could use them as an effective deterrent in this regional context. Care, however, will have to be taken to avoid giving Iran a pretext to argue that the United States is undermining the very sanctions relief that made a nuclear deal possible in the first place.

In sum, I believe that the United States has tools to combat Iranian regional adventurism beyond sanctions, and that it does not need to jettison the nuclear deal to preserve sanctions. Regardless of the conflicting views of the nuclear deal itself, there is near-universal agreement that it will benefit Iran economically. And there is a convincing body of information and analysis to support the position of President Barack Obama's administration that Tehran will use sanctions relief to generate economic stability at home. If the LA Times is to believed, this is a conclusion that CIA has itself reached.

Conclusion

I believe that the nuclear deal reached by the United States, its P5+1 partners, and Iran is a good deal. It is not a perfect deal. There are things that, in a perfect world, would be changed, starting with the fact that -- ideally -- Iran would not be permitted to engage in enrichment, reprocessing or heavy water activities in perpetuity. And, such an Iran would also be forced to change into a better actor in the region and beyond.

But, we do not have the luxury of that world. Instead, we face two options. We can either accept the deal that has been negotiated. Or, we can turn our backs on it. To do so is to go in an ill-defined alternative scenario. Some argue that in this scenario, sanctions can be intensified in order to achieve a better deal. Still others argue that military action could be undertaken. But, each of these courses of action would require taking significant risks that either they would not be successful and, in the attempt, that we would lose the support of the international community. An Iran strategy based on "going it alone" is not a recipe for success.

Moreover, while pursuing such an alternative, Iran would either wait expectantly for the sucker punch to be delivered that would complete the job of undoing global support for U.S. efforts, or march forward on its nuclear program, beginning the operations of thousands of new centrifuges and constructing the Arak reactor in its original, bomb-factory design.

For, at this point, there is no magical middle ground to be occupied. If the United States rejects the deal now, it will not be possible to negotiate a new one and certainly not before Iran undertakes a potentially dramatic expansion of its nuclear program. This is because of both the politics that will be associated with doing so in Iran -- whose leaders would convincingly argue "if the United States is not going to fulfill this deal, what is to say they would fulfill a future one?" -- and because the JPOA would collapse at the same time as the Joint Comprehensive Plan of Action. Some argue that

Iran could continue to observe its JPOA commitments and so could the United States. But, U.S. law now makes that impossible. Under the terms of the Iran Nuclear Agreement Review Act (INARA), if a joint resolution of disapproval is passed by Congress, the JPOA can no longer be observed by the United States as a legal matter. The law states that the President is no longer permitted to provide relief from sanctions established by Congressional action. So, waivers could not be extended under the statutory authorities in place.

As such, the Executive Branch would have to restart efforts to reduce Iranian oil exports -- paused under the JPOA -- and impose sanctions for the movement of Central Bank of Iran funds. It is inconceivable that, even if Iran wished to keep the JPOA afloat, Iran would accept U.S. efforts to reduce Iran's oil exports by holding steady on the nuclear program. So, even if new laws are not adopted by Congress or the Executive Branch, U.S. sanctions under the JPOA would again be active and in need of enforcement.

Would international partners join us in this effort? It is highly doubtful. And, as such, the United States would be brought into confrontation with key trading partners.

So, Congress must make the choice that it asserted was essential in the passage of INARA and decide if the alternative to the JCPOA is worth it. Leadership and vision from Congress, as the President has shown in pursuing this deal, is now needed. I urge Congress to make the right choice, and to support this deal.

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Chairman Fitzpatrick, Ranking Member Lynch, it is my honor to testify before this task force. I am here today to discuss my experiences combating Iranian-sponsored terrorism as a private litigator. Though the efforts of my firm on behalf of victims of Iranian terrorism are certainly relevant to the current nuclear deal with Iran, I have neither the technical nor the foreign policy experience to evaluate the quality of that agreement. Rather, on behalf of my clients I would like to present this Task Force with my experiences gleaned from 20 years of reconstructing terrorist attacks in federal court. These experiences may help the task force understand the impact of the nuclear agreement on terrorism finance. I would also like to propose a few ways in which the U.S. government can combat Iranian terrorism and compensate its victims, regardless of what kind of nuclear deal is reached.

Since the early 1990s, I have represented victims of Iranian-sponsored terrorism in federal court. Over my career, my clients have won over $17 billion in judgments against Iran, Sudan, Syria and Libya for their support of international terrorism. These victories were made possible by the support of ten consecutive Congresses. In 1996, Congress passed the Flatow Amendment[1] which granted U.S. citizens the ability to seek monetary damages against state sponsors of terrorism, such as Iran. Congress has consistently demonstrated strong support for private antiterrorism litigation through several subsequent amendments, and the passage of the Terrorism Risk Insurance Act,[2] which includes a powerful tool for enforcing judgments against state sponsors of terrorism.

[1] Flatow Amendment, Pub. L. No. 104-208 § 589, 110 Stat. 3009–172 (1996) (codified at 28 U.S.C. § 1605 (Supp. 2002)).
[2] Terrorism Risk Insurance Act of 2002 ("TRIA"), Pub. L. No. 107–297, 116 Stat. 2322 (2002) (codified at 28 U.S.C. § 1610 note).

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In several cases proceeding under this statutory framework, my firm has provided federal judges with sufficient evidence to prove that Iran has sponsored the murder of hundreds of U.S. citizens. While collecting this evidence, I gained considerable insight into how Iran conducts its foreign policy through financing terrorism and proxy militia groups. Additionally, given the decades of experience my firm has in enforcing federal court judgments against Iran, we and several collaborating firms are the leading private-sector experts on detecting Iranian money launderers and attaching hidden Iranian assets. At this committee's request, I am pleased to share my experiences and discuss how I expect Iran will allocate the estimated $100 billion in overseas assets that will become unfrozen should the current nuclear deal come into effect.

Moreover, given the close relationship between our work and the regulatory functions of OFAC (U.S. Department of Treasury's Office of Foreign Asset Control), my clients have made several requests for assistance from various administrative agencies to—among other things—enforce financial sanctions against institutions actively laundering money for Iran. In one recent instance, OFAC ignored my clients' (and a federal judge's) request; in another recent instance DOJ promised action and then began a study instead. While I have credited and will always credit OFAC and DOJ for the heroic antiterrorism activities that they have carried out, these agencies' recent failures to use every antiterrorism tool legally available to them not only denies justice to my clients, it ultimately encourages Iran to sponsor further terrorism.

I. Iran Accomplishes its Foreign Policy Objectives through Proxy War on the United States

First, no one will be surprised to hear that Iran is virtually certain to spend a portion of whatever money is released to it by sponsoring the murder of United States citizens. Though I lack the expertise to determine whether those deaths are a fair price to pay for a nuclear deal,

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there is ample evidence that this is a cost we will suffer. Indeed, Iran's Supreme Leader Ali Khamenei has reiterated that Iran's support for Syria, Hezbollah and Hamas will not change as a result of the nuclear deal. As Iran lacks the force projection capabilities of the United States, it conducts its foreign policy through training, financing and supplying proxy groups such as Hezbollah, which in turn fight Iran's overseas wars. For example, I represent the families of three U.S. soldiers who in 2007 were abducted from the Provincial Joint Command Center (PJCC) in Karbala, Iraq by Iranian trained and financed militants, then shot to death while handcuffed in the back of their abductors' SUVs. These soldiers, who received posthumous prisoner-of-war medals, were extrajudicially executed while under POW status by members of an Iranian-trained and directed terrorist cell. The story of these murdered prisoners of war perfectly captures Iran's toxic brand of foreign policy.

Iran viewed the U.S. invasion of Iraq as an opportunity to gain influence over its neighbor and former enemy by sponsoring proxy paramilitary cells to operate in Iraq. These cells are known as "Special Groups." The Iranian Revolutionary Guard Corps' Quds Force is responsible for the training, direction and maintenance of these groups. According to the April 30, 2008 U.S. Department of State Report on State Sponsors of Terrorism:[3]

> Despite its pledge to support the stabilization of Iraq, Iranian authorities continued to provide lethal support, including weapons, training, funding, and guidance, to some Iraqi militant groups that target Coalition and Iraqi security forces and Iraqi civilians.

Specifically, the State Department reported that the IRGC-Quds Force:

> continued to provide Iraqi militants with Iranian-produced advanced rockets, sniper rifles, automatic weapons, mortars that have killed thousands of Coalition and Iraqi Forces, and explosively formed projectiles (EFPs) that have a higher lethality rate than

[3] DEP'T OF STATE, STATE SPONSORS OF TERRORISM OVERVIEW (Apr. 30, 2008), available at http://www.state.gov/j/ct/rls/crt/2007/103711.htm.

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> other types of improvised explosive devices (IEDs), and are specially designed to defeat armored vehicles used by Coalition Forces."[4]

Additionally, in an April 2008 statement to the Senate Committee on the Armed Forces,[5] the U.S. Commander of the Coalition Forces in Iraq echoed this sentiment noting that "Iran has fueled the violence [in Iraq] in a particularly damaging way, through its lethal support to these Special Groups." Though reports on fatalities from Iranian EFPs vary, at his Joint Chiefs of Staff Chair confirmation hearing, Gen. Joseph Dunford estimated that Iranian activity in Iraq has resulted in the deaths of at least 500 U.S. servicemen.[6]

When United States forces arrested several Iranian agents operating covertly in Iraq in an effort to deter these activities, Iran retaliated by carrying out the attack on the Karbala PJCC. In this attack, one U.S. soldier was killed in combat, while four others were abducted and executed. According to a 2012 Treasury press release,[7] the local commander of the Karbala attack was Ali-Mussa Daqduq, an Iranian-trained Hezbollah commander tasked by Iran with creating Iraqi "Special Groups." The local militants who carried out the attack were members of the Khazali Network, an Iraqi "Special Group," commanded by Qais and Laith Khazali.

The subsequent detention of Daqduq and Qais Khazali, and evidence obtained at the scene of their arrest removed all doubt that Iran had organized this attack. According to Gen. Petraeus, the interrogation of Daqduq and Khazali "revealed that Iran provided the network

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[4] *Id.*
[5] *The Situation in Iraq and Progress Made by the Government of Iraq in Meeting Benchmarks and Achieving Reconciliation: Hearings Before the S. Comm. on the Armed Services*, 110th Cong. 7–20 (statement of Gen. David H. Petraeus, USA, Commander, Multi-National Force–Iraq) Report to Congress on the Situation in Iraq (April 8, 9, and 10, 2008), available at http://www.gpo.gov/fdsys/pkg/CHRG-110shrg45666/html/CHRG-110shrg45666.htm.
[6] Andrew deGrandpre and Andrew Tilghman, *Iran Linked to Deaths of 500 U.S. Troops in Iraq. Afghanistan*, MIL. TIMES (July 15, 2015), http://www.militarytimes.com/story/military/capitol-hill/2015/07/14/iran-linked-to-deaths-of-500-us-troops-in-iraq-afghanistan/30131097/.
[7] Press Release, U.S. Dep't. of the Treasury, Treasury Designates Hizballah Commander Responsible for American Deaths in Iraq (Nov. 19, 2012), http://www.treasury.gov/press-center/press-releases/Pages/tg1775.aspx.

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substantial funding, training on Iranian soil, advanced explosive munitions and technologies as well as arms and ammunition, and in some cases advice and even a degree of direction." Gen. Petraeus added that "there's no question, again, that Iranian financing is taking place through the Quds force of the Iranian Republican Guards Corps."[8] Shockingly, both Daqduq and Khazali were turned over to the Iraqi government, which released both of them.

According to a July 2007 statement by Brig. Gen. Kevin J. Bergner, Iran provided between $750,000 and $3,000,000 per year in funding to Iraqi Special Groups. Considering that this was during the height of financial sanctions against Iran, and appeared not to include the cost of training and arming these groups, I expect these numbers to rise once they regain access to billions of dollars in frozen assets.

The Karbala attack is just one example of Iran pursuing its foreign policy objectives by sponsoring terrorist attacks on U.S. citizens. When Iran opposed the presence of Western peacekeepers in Lebanon, it sponsored and directed the 1983 Beirut Barracks Bombing. In this attack on a U.S. Marine barracks, Hezbollah detonated the largest non-nuclear bomb in history, killing 241 unarmed U.S. servicemen. We represent the Beirut Marines and their families, and established Iran's role in financing and directing this attack in the U.S. District Court for the District of Columbia.[9] In 2004 Iran erected a monument to the martyred truck bomb driver, which depicts U.S. troops picking up dead bodies.

Similarly, when Iran opposed the Oslo Peace Process it sponsored bus bombings in Israel on routes known to be frequented by young, American tourists. The Oslo I Accord was signed in 1993, and Oslo II in 1995. My firm established in federal court that Iran sponsored the separate

[8] Sgt. Sara Wood, *Petraeus: Interrogations Reveal Iranian Influence in Iraq*, DOD NEWS, Apr. 26, 2007, http://www.defense.gov/news/newsarticle.aspx?id=32963.
[9] *Peterson v. Islamic Republic of Iran*, 264 F. Supp. 2d 46 (D.D.C. 2003).

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attacks that killed U.S. citizens Alisa Flatow in 1995, and Sara Duker and Matthew Eisenfeld in 1996, as a means of disrupting the Israeli-Palestinian peace process.[10] Secretary Kerry has publicly stated that he intends to pursue further negotiations between Israel and the Palestinian Authority. If history is any indication, Iran will view whatever success Secretary Kerry enjoys in the peace process as a threat and therefore sponsor further attacks on Americans in Israel to disrupt the negotiations. Because of Iran's perverse influence, the more successful Secretary Kerry is, the more dangerous Israel will become for Americans. Furthermore, this deadly dynamic will seriously threaten the stability of whatever U.S.-Iran nuclear deal ultimately emerges from the various reviews underway.

Since the 1980s Iran has accomplished its foreign policy objectives—and undermined those of the U.S. by sponsoring the murders of U.S. citizens abroad. Providing additional funding to a state that is actively waging proxy warfare against the United States will certainly lead to the death of Americans. The last time the United States released billions of dollars of frozen assets to Iran was in accordance with the 1981 Algiers Accords. Iran spent the next 33 months creating and then building up Hezbollah as a proxy army, which included the financing and construction of the largest non-nuclear explosive device ever constructed, and then using that weapon to kill 241 unarmed U.S. Marines in Beirut, Lebanon in 1983. Again, I take no position, nor claim any expertise, on whether or not this is a cost we should bear in order to obtain a nuclear deal with Iran. I, on behalf of my clients, merely wish to ensure that this cost is taken into account by our policy makers.

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[10] *Flatow v. Islamic Republic of Iran*, 999 F. Supp. 1 (D.D.C. 1998); *Eisenfeld v. Islamic Republic of Iran*, 172 F. Supp. 2d 1 (D.D.C. 2000).

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II. Iran Continues to Launder Money through the United States in Violation of U.S. Financial Sanctions

Clearstream, SA, an international financial institution based in Luxembourg and owned by the Deutsche Börse Group of Germany, has been investing Iranian government funds in New York in violation of U.S. law. According to a 2014 settlement between Clearstream and the Department of the Treasury's Office of Foreign Asset Control ("OFAC"), Clearstream was found to have illegally carried out financial services for the Iranian Central Bank. OFAC found that the apparent violations "were reckless and constitute[d] an egregious case" of money laundering.[11] Clearstream had reportedly told OFAC that it no longer conducts business with the Iranian Central Bank.

Under what is referred to as a "friendly subpoena" from my clients, OFAC shared the location of nearly $2 billion dollars in Iranian bonds held on Clearstream's books and maintained in an account with Citibank with the victims of the 1983 Beirut Barracks Bombing. Based on their judgment against Iran, my clients obtained a turnover order for those bonds from the U.S. District Court for the Southern District of New York, which was upheld by the U.S. Court of Appeals for the Second Circuit. Clearstream and Citibank both settled the case after losing at the district court, but Bank Markazi, Iran's central bank, continued the appeal and lost. Bank Markazi has now raised a frivolous constitutional challenge to a U.S. antiterrorism statute at the U.S. Supreme Court. After receiving Bank Markazi's petition for review, the Supreme Court invited the Solicitor General to comment on the constitutionality of this important antiterrorism statute. That was in April. The Solicitor General failed to respond before the end of the Supreme Court's session, leaving my clients in indefinite stasis, continuing into next year.

[11] Press Release, U.S. Dep't of the Treasury, Treasury Department Reaches Landmark $152 Million Settlement with Clearstream Banking, S.A. (Jan. 23, 2014), http://www.treasury.gov/press-center/press-releases/Pages/jl2264.aspx.

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While I understand that the Solicitor General is busy, getting compensation for the families of unarmed marines killed in an Iranian terrorist attack more than 30 years ago should be a top priority.

Additionally, the victims of the 1983 Beirut Barracks Bombing and their families, approximately 1,350 U.S. citizens, have filed a second suit against Clearstream in federal court in New York. These Marines and their families discovered that between 2008 and 2012, Clearstream intentionally processed through its New York account at JPMorgan Chase more than 60 U.S.-dollar transactions totaling $1.67 billion. These transactions consisted of interest and principal redemption payments on the same bonds, owned by Iran, that were the subject of Clearstream's 2008 settlement with OFAC. Despite that settlement, Clearstream never reported these transactions to OFAC, and JPMorgan only reported them after we filed suit against them. Clearstream has admitted that it made these payments for the sole benefit of the Central Bank of Iran. However, Clearstream argued in Court that it can skirt the prohibitions of U.S. sanctions by an internal Clearstream book entry: "[t]he only transfer to Luxembourg is the book entry, and it is not a transfer. It is just a simultaneous book entry."

Clearstream conceded in federal court that the bond payments owned by Iran were transferred from New York to Luxembourg by an internal "simultaneous book entry" to avoid the prohibitions on the provision of services to the Iranian government contained in the Iranian Transactions and Sanctions Regulations ("ITSRs") and Executive Order 13599 (Blocking Property of the Government of Iran and Iranian Financial Institutions).[12] On December 9, 2014

[12] *Peterson v. Islamic Republic of Iran*, Case No. 13-9195, DE 166 at 4-5 (Feb. 20, 2015) ("The parties do not contest that the Remaining Assets exist in approximately the amount alleged, that Bank Markazi is the Central Bank of Iran, that it was also the beneficial owner of the Remaining Bonds and is now the beneficial owner of the Remaining Assets.")

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the District Court publicly requested OFAC's views on whether Clearstream's positions exposed a "hole" in U.S. sanctions against Iran, but OFAC has not responded.[13] In the Administration's silence, the District Court adopted Clearstream's fiction that $1.67 Billion dollars of Iran's money was transferred from New York to Luxembourg despite the prohibitions in the ITSRs and Executive Order 13599, stating that plaintiffs "have no private right of action for a violation of this Executive Order."[14]

Clearstream's transfer by book entry appears to be nothing more than the world's largest "electronic hawala" banking operation. In the past, OFAC prosecuted small grocers for their use of hawala practices to support terrorists, but in this case OFAC has remained silent. Under Clearstream's interpretation of OFAC's regulations, a financial institution with a substantial presence in the U.S is free to provide services to the Iranian government (or any other sanctioned entity) by processing funds transfers for such entities as long as that financial institution adopts the fiction of maintaining its account records exclusively outside the United States. If true, this position would allow Iran, or any other sanctioned entity, to bypass all financial sanctions imposed by Congress and the President.

My firm also represents a number of victims of the simultaneous 1998 Al Qaeda bombings of the U.S. Embassies in Nairobi, Kenya and Da es Salaam, Tanzania. These individuals were Kenyan or Tanzanian national employees of the U.S. government who helped run the Embassies. On behalf of these U.S. government employees and their family members, my firm proved that Iran and Sudan were jointly responsible for the attack, and won a judgment in federal court.[15] Based in part upon the testimony of my clients, DOJ pressured BNP Paribas

[13] *Peterson v. Islamic Republic of Iran*, Case No. 13-9195, DE 160 (Dec. 09, 2014).
[14] *Peterson v. Islamic Republic of Iran*, Case No. 13-9195, DE 166 at 15 (Feb. 20, 2015)
[15] *Amduso v. Republic of Sudan*, 826 F. Supp. 2d 128 (D.D.C. 2011)

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SA, a French Bank and money launderer for Sudan and Iran, to pay a $9 billion settlement for violating U.S. sanctions by laundering countless billions of dollars for Sudan and Iran prior to the bombings and for many years after. When asked by the sentencing judge what they would do with the money, DOJ attorneys responded that they would "remit" some of the funds to victims of crimes. When we contacted DOJ, we received similar assurances.

On the day of BNP Paribas' sentencing, my clients filled the back of the courtroom, waiting to hear what kind of remission program DOJ would implement. Instead, they listened to DOJ attorneys explain why they would receive nothing until after the government conducted a study of indefinite scope and duration. Under the DOJ study, any party, of any nationality, anywhere in the world, can submit an application to a DOJ website[16] if they believe they have been harmed by Sudan, Iran or Cuba. An Iranian baker living in Iran who had his bakery seized, or any of the millions of victims of Sudanese genocide have just as much right to submit a claim as my clients, employees of the U.S. government killed or injured in that service. Meanwhile, we wait indefinitely as the DOJ conducts its study. At least twenty five victims of the embassy bombing have passed away since we filed this lawsuit. Some of these individuals died from survivable illnesses or injuries because they could not afford to treat them. Further delay is simply unacceptable. Nonetheless, DOJ explicitly stated to us that the study will take "many years."

DOJ would likely argue that regardless of whether or not we get justice for government employees killed in the line of duty, they have still taken money away from Iran's money launderers. This is true, but misses the point. Private antiterrorism litigation is a powerful tool

[16]http://www.usvbnpp.com/.

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for rooting out hidden assets. As mentioned above, my firm and co-counsel found $1.67 billion dollars in Iranian assets that Clearstream never reported to OFAC. Additionally, information garnered on behalf of my clients, the Flatows, led to the DOJ's investigation of the Iranian puppet organization, the Alavi Foundation. Through the efforts of private litigants, Iran's ownership of the Manhattan skyscraper at 650 Fifth Avenue was discovered, among other assets. Even DOJ's victory in the BNP Paribas case relied in part upon the testimony of my clients. In other words, encouraging private litigation, which is the cornerstone Congressional purpose underlying the numerous amendments enacted during the course of ten successive Congresses, is in the interest of the United States. Thus, disregarding the needs of private antiterrorism litigants is shortsighted, as it discourages one of the government's most active and effective sources of information on hidden Iranian assets.

Certainly, OFAC and the Department of Justice deserve credit for the wide variety of enforcement proceedings they have carried out against sanctions violators. However, various administrative agencies have made recent decisions that raise concerns about their continuing willingness to carry out their legal obligations to enforce antiterrorism sanctions against Iran after nuclear sanctions are removed:

- OFAC's allowing a gaping loophole in U.S. sanctions to persist after at least $1.67 billion dollars of Iranian money is publicly funneled through it.
- The Solicitor General's silence as Iran's central bank raises constitutional challenges to U.S. antiterrorism statutes before the Supreme Court.
- The DOJ's decision to renege on its promise to remit laundered money to the victims of the Iran and Sudan-sponsored East Africa Embassy Bombings.

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This Task Force could strengthen antiterrorism sanctions against Iran and help obtain justice for the victims of Iranian terrorism by encouraging OFAC, DOJ and the Solicitor General to take swift action on these issues. Indeed, the Task Force should think of terror victim compensation as a form of targeted sanction against Iran. By cooperating with private litigants, these agencies can increase the cost of terrorism for Iran and its money launderers, thereby decreasing the likelihood that Iran will spend any of its nuclear deal windfall on terrorism.

III. In Our Experience, Iran has Not Conducted Itself as a Reliable Negotiating Party

A few years ago, my firm reached a settlement agreement with Iran on behalf of my clients, the Flatows, Dukers and Eisenfelds. As mentioned above, these families all had children killed in Iran-sponsored bus bombings in the late 1990s meant to interfere with the Oslo Peace Accords. While conducting enforcement of their judgments in Italy, the Italian government arranged for mediation between my clients and Iran through a professional diplomat from a moderate Arab state. Through this process the final terms of a settlement were reached; my clients agreed to sign releases in exchange for a lump sum payment to be made by wire transfer. While our European co-counsel carried the executed releases to this moderate Arab state and met with the designated intermediary as planned, Iran never showed up and never made the wire transfer. Iran had negotiated with us for months and then abandoned our final agreement without any stated reason, or any communication at all. I am not a diplomat by training, and my interactions with the Iranian government are obviously limited, but this experience has left me with the impression that Iran's word is not to be trusted. I lack the expertise to determine whether the current nuclear deal has enforcement mechanisms sufficient to the task of dealing with Iran's duplicity. Nor do I have any information regarding the likelihood of Iran honoring

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the current nuclear deal. However, I hope that our policy makers are not operating under the assumption that Iran has necessarily negotiated this agreement in good faith.

Moreover, it appears that the nuclear agreement has already has an adverse effect on my firm's discussions with the Assad family in Syria. Until recently, my firm was engaged in negotiation with the Maklouf side of the Assad family (the Assad regime's business managers headed by President Bashar al-Assad's maternal uncle) on behalf of the families of two beheading victims. As the nuclear negotiations with Iran progressed, Maklouf became increasingly recalcitrant, knowing that the Assad regime would receive an infusion of cash when Iran regained access to its overseas assets. Syria is under no pressure to negotiate with my clients because it now has substantially less financial incentive to pursue normalization of relations with the United States. Syria seems not to care that my firm is seizing their assets hidden across the United States—we recently collected more than $80 million dollars in Syrian assets hidden in Chicago—because Iran will provide them with financial support.

In contrast, in 2008 Libya settled the claims of all U.S. victims of Libyan terrorism, including a great number of my clients, through the U.S. Libya Claims Settlement Agreement, an executive agreement. Before that agreement normalized diplomatic relations between the U.S. and Libya, my firm had been in active negotiations with the Qaddafi regime while applying financial pressure through enforcement actions in U.S. federal courts. Indeed, it was arguably pressure from private antiterrorism litigants that motivated Libya to normalize relations with the U.S. To give the State Department credit where it is due, they stepped up and closed that deal, settling all antiterrorism litigation against Libya.

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IV. Conclusion

Again, this statement is meant only to inform the Task Force of my experiences in litigating against and negotiating with Iran. I offer no opinion on, nor have expertise to evaluate, the current nuclear deal with Iran. Rather, I suggest various ways in which administrative agencies could support the victims of Iranian terrorism so as to mitigate the inevitable human cost of increasing funding to Iran.

In preparing these remarks I spoke with my client, Stephen Flatow, the father of Alisa Flatow. Alisa was killed at age 20 in a 1995 Iranian-sponsored bus bombing in Israel meant to disrupt the Oslo Peace Process. Stephen and I have spent recent decades taking money away from Iran under the theory that increasing the cost of financing terrorism will discourage Iran from killing Americans. There is no question that returning frozen assets to Iran will increase Iran's capacity to carry out terrorism against American targets. Stephen wished me to convey to you his hope that our policy makers consider the human cost of any deal with Iran. While policy makers must often weigh terrible consequences in the pursuit of a greater good, we hope that the lives of American terrorism victims, past and future, are given proper consideration.

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July 22, 2015

Respectfully submitted,

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MEMORANDUM July 20, 2015

To: House Financial Services Committee
Attention: Joe Pinder

From: Jennifer K. Elsea, Legislative Attorney, 7-5466

Subject: **Terrorism Judgments Against Iran**

This memorandum responds to your request for information about outstanding terrorism judgments against Iran resulting from lawsuits brought under the Foreign Sovereign Immunities Act (FSIA) exception for designated state sponsors of terrorism, currently codified at 28 U.S.C. 1605A. CRS gathered this information from publicly available information in the Westlaw and PACER databases. Some of the judgments may also include prejudgment interest. Post-judgment interest is not calculated. The "Compensation Received" column includes payments made to judgment creditors under Section 2002 of the Victims of Trafficking and Violence Protection Action of 2000 (VTVPA, P.L. 106-386), as amended. In a small number of cases where judgment creditors obtained compensation under that statute, creditors relinquished their right to pursue satisfaction of punitive damages. The "Compensation Received" column may also include amounts recovered through the attachment of available blocked assets; however, such data is not easily accessible. CRS data regarding the total amount of outstanding judgments is therefore incomplete. Based on available information, $43.5 billion remains outstanding. For background on the state-sponsored terrorism exception to the FSIA, see CRS Report RL31258, *Suits Against Terrorist States by Victims of Terrorism*, by Jennifer K. Elsea.

Total Awards against Iran

under the Terrorism Exception to the FSIA

Case Name	Compensatory Award	Punitive Award	Total Award	Compensation Received
Acosta v. Iran (assassination)	$50,172,000.00	$300,000,000.00	$350,172,000.00	$0.00
Amduso v. Sudan, Iran (Nairobi Embassy bombing)	$877,939,215.61	$877,939,215.61	$1,755,878,431.22	$0.00
Anderson v. Iran (Beirut hostage)	$41,240,000.00	$300,000,000.00	$341,240,000.00	$47,315,791.80
Anderson, E v. Iran (Marine barracks bombing)	$7,500,000.00	$25,800,000.00	$33,300,000.00	$0.00
Bakhtiar v. Iran (assassination of dissident)	$12,000,000.00	$0.00	$12,000,000.00	$0.00
Beer v. Iran (bus bombing)	$13,000,000.00	$0.00	$13,000,000.00	$0.00
Beer II v. Iran (bus bombing)	$0.00	$300,000,000.00	$300,000,000.00	$0.00

Case Name	Compensatory Award	Punitive Award	Total Award	Compensation Received
Belkin v. Iran (bombing)	$10,380,558.00	$0.00	$10,380,558.00	$0.00
Bennett v. Iran (bombing in Israel)	$12,904,548.00	$0.00	$12,904,548.00	$0.00
Ben-Rafael v. Iran (embassy bombing)	$62,441,839.00	$0.00	$62,441,839.00	$0.00
Blais v. Iran (Khobar Towers)	$28,801,792.00	$0.00	$28,801,792.00	$0.00
Bodoff v. Iran (bus bombing)	$16,988,300.00	$300,000,000.00	$316,988,300.00	$0.00
Brewer v. Iran (Beirut Embassy Annex bombing 1984)	$9,500,000.00	$300,000,000.00	$309,500,000.00	$0.00
Brown, Estate of v. Iran (Marine barracks bombing)	$183,281,294.00	$630,487,651.00	$813,768,945.00	$0.00
Campuzano v. Iran (suicide bombing in Israel)	$112,463,608.00	$300,000,000.00	$412,463,608.00	$0.00
Cicippio v. Iran (hostages in Beirut)	$65,000,000.00	$0.00	$65,000,000.00	$73,260,501.72
Cicippio-Puleo v. Iran (hostage taking in Lebanon)	$91,000,000.00	$0.00	$91,000,000.00	$0.00
Cronin v. Iran (Beirut hostage)	$1,200,000.00	$300,000,000.00	$301,200,000.00	$0.00
Dammarell v. Iran (bombing of US Embassy in Beirut)	$316,919,657.00	$0.00	$316,919,657.00	$0.00
Davis v. Iran (Marine barracks bombing)	$486,918,005.00	$1,674,997,937.00	$2,161,915,942.00	$0.00
Dodge v. Iran (kidnapping of university president in Beirut)	$5,670,000.00	$0.00	$5,670,000.00	$0.00
Eisenfeld v. Iran (bus bombing)	$27,161,002.00	$300,000,000.00	$327,161,002.00	$27,365,288.83
Elahi v. Iran (assassination of opposition group leader)	$11,740,035.00	$300,000,000.00	$311,740,035.00	$2,342,729.89
Estate of Bayani v. Iran (execution)	$66,331,500.00	$400,000,000.00	$466,331,500.00	$0.00
Estate of Bland v. Iran (Marine barracks bombing)	$227,805,908.00	$955,652,324.00	$1,183,458,232.00	$0.00
Estate of Botvin ex rel. Ellis v. Iran (suicide bombing at Israeli mall)	$1,704,457.00	$0.00	$1,704,457.00	$0.00
Estate of Heiser v. Iran (Khobar Towers bombing)	$291,089,966.00	$300,000,000.00	$591,089,966.00	$613,587.38
Estate of John Doe v. Iran (Beirut Embassy bombing)	$8,111,899,100.00	$299,999,998.08	$8,411,899,098.08	$0.00
Fain v. Iran (Marine barracks bombing)	$15,268,703.00	$52,524,338.00	$67,793,041.00	$0.00
Flanagan v. Iran, Sudan, Syria (Cole bombing)	$18,750,000.00	$56,250,000.00	$75,000,000.00	$0.00
Flatow v. Iran (bus bombing)	$22,500,000.00	$225,000,000.00	$247,500,000.00	$26,002,690.15
Goldberg-Botvin v. Iran (Jerusalem bombing)	$10,000,000.00	$30,890,000.00	$40,890,000.00	$0.00
Greenbaum v. Iran (suicide bombing in Israel)	$19,879,023.00	$0.00	$19,879,023.00	$0.00
Haim v. Iran (bus bombing)	$16,000,000.00	$0.00	$16,000,000.00	$0.00
Haim II v. Iran (bus bombing Gaza)	$0.00	$300,000,000.00	$300,000,000.00	$0.00
Hegna v. Iran (Airline Hijacking)	$42,000,000.00	$333,000,000.00	$375,000,000.00	$8,387,121.10
Higgins v. Iran (Beirut hostage-taking)	$55,431,937.00	$300,000,000.00	$355,431,937.00	$57,086,233.16
Holland v. Iran (Marine barracks bombing)	$25,241,486.00	$0.00	$25,241,486.00	$0.00

Case Name	Compensatory Award	Punitive Award	Total Award	Compensation Received
In re Terrorist Attacks on September 11, 2001 (sovereign defendants) v. Iran (9/11)	$1,362,277,884.00	$4,686,235,921.00	$6,048,513,805.00	$0.00
Jacobsen, E. v. Iran (hostage-taking in Lebanon)	$6,400,000.00	$0.00	$6,400,000.00	$0.00
Jenco v. Iran (Beirut hostage-taking)	$14,640,000.00	$300,000,000.00	$314,640,000.00	$14,865,685.76
Kapar v. Iran (Hijacking)	$13,500,000.00	$0.00	$13,500,000.00	$0.00
Kerr v. Iran (assassination in Beirut)	$33,025,296.00	$0.00	$33,025,296.00	$0.00
Kilburn v. Iran, Libya (Hostage-taking in Beirut, Lebanon)	$11,030,000.00	$0.00	$11,030,000.00	$0.00
Kirschenbaum, D. v. Iran (suicide bombing in Israel)	$0.00	$300,000,000.00	$300,000,000.00	$0.00
Leibovitch v. Iran (gunmen attack)	$32,000,000.00	$35,000,000.00	$67,000,000.00	$0.00
Levin v. Iran (Lebanon kidnapping)	$28,807,719.00	$0.00	$28,807,719.00	$3,304,071.55
Moradi v. Iran (Torture in Iranian prison)	$10,168,000	$10,168,000	$20,336,000	$0.00
Mousa v. Iran (suicide bombing)	$12,000,000.00	$120,000,000.00	$132,000,000.00	$2,394,606.04
Murphy v. Iran (Marine barracks)	$31,865,570.00	$61,302,571.60	$93,168,141.60	$0.00
Mwila v. Sudan, Iran (Nairobi Embassy)	$233,757,712.49	$185,994,928.00	$419,752,640.49	$0.00
Nikbin v. Iran (torture (assault and battery))	$2,600,000.00	$0.00	$2,600,000.00	$0.00
O'Brien v. Iran (Marine barracks Bombing)	$10,050,000.00	$34,572,000.00	$44,622,000.00	$0.00
Onsongo v. Sudan, Iran (Nairobi Embassy bombing)	$43,500,000.00	$99,553,289.10	$143,053,289.10	$0.00
Opati v. Sudan, Iran (Embassy bombing)	$1,581,716,936.50	$1,581,716,936.50	$3,163,433,873.00	$0.00
Oveissi v. Iran (Paris assassination of dissident)	$7,500,000.00	$300,000,000.00	$307,500,000.00	$0.00
Owens v. Iran, Sudan (Kenya Embassy Bombing)	$283,809,867.00	$338,491,262.50	$622,301,129.50	$0.00
Peterson v. Iran (Marine barracks)	$2,656,944,877.00	$0.00	$2,656,944,877.00	$0.00
Polhill v. Iran (Beirut hostage-taking)	$31,500,000.00	$300,000,000.00	$331,500,000.00	$35,041,877.36
Prevatt v. Iran (Marine barracks bombing)	$2,500,000.00	$0.00	$2,500,000.00	$0.00
Rafii v. Iran (assasination of dissident)	$5,000,000.00	$300,000,000.00	$305,000,000.00	$0.00
Reed, T. v. Iran (Beirut kidnapping)	$4,535,000.00	$0.00	$4,535,000.00	$0.00
Regier v. Iran (hostage-taking)	$5,321,520.00	$0.00	$5,321,520.00	$0.00
Rimkus v. Iran (Khobar Towers bombing)	$5,000,000.00	$5,150,000.00	$10,150,000.00	$0.00
Roth v. Iran (Jerusalem bombing (Hamas))	$18,691,019.00	$112,500,000.00	$131,191,019.00	$0.00
Salazar v. Iran (embassy bombing Beirut)	$18,297,000.00	$0.00	$18,297,000.00	$0.00
Sisso v. Iran (bus bombing)	$5,000,000.00	$0.00	$5,000,000.00	$0.00
Spencer v. Iran (Marine barracks bombing)	$102,161,376.00	$351,435,133.44	$453,596,509.44	$0.00

Case Name	Compensatory Award	Punitive Award	Total Award	Compensation Received
Steen v. Iran (Beirut hostage-taking)	$42,750,000.00	$300,000,000.00	$342,750,000.00	$0.00
Stern v. Iran (suicide bombing attack)	$13,000,000.00	$300,000,000.00	$313,000,000.00	$0.00
Stethem v. Iran (hijacking TWA 847)	$29,204,665.00	$300,000,000.00	$329,204,665.00	$21,579,737.64
Surette v. Iran (CIA chief kidnapping in Beirut)	$18,961,284.00	$300,000,000.00	$318,961,284.00	$0.00
Sutherland v. Iran (Beirut kidnapping)	$53,400,000.00	$300,000,000.00	$353,400,000.00	$56,084,467.27
Taylor v. Iran (Marine barracks bombing)	$148,000,000.00	$509,120,000.00	$657,120,000.00	$0.00
Tracy v. Iran (hostage-taking in Lebanon)	$18,509,000.00	$0.00	$18,509,000.00	$0.00
Turner v. Iran (hostage-taking in Lebanon)	$27,310,000.00	$300,000,000.00	$327,310,000.00	$0.00
Valencia v. Iran (Khobar Towers bombing)	$15,500,000.00	$15,965,000.00	$31,465,000.00	$0.00
Valore v. Iran (Marine barracks)	$290,291,092.00	$1,000,000,000.00	$1,290,291,092.00	$0.00
Wachsman v. Iran (Oct. 1994 abduction and murder)	$25,040,289.00	$0.00	$25,040,289.00	$0.00
Wagner v. Iran (Suicide bombing of US Embassy in Beirut)	$16,281,245.00	$300,000,000.00	$316,281,245.00	$18,032,569.00
Wamai v. Sudan, Iran (Nairobi Embassy bombing)	$1,783,052,244.79	$1,783,052,244.79	$3,566,104,489.58	$0.00
Weinstein v. Iran (bus bombing)	$33,248,164.00	$150,000,000.00	$183,248,164.00	$6,634,687.87
Weir v. Iran (hostage in Lebanon)	$11,450,000.00	$300,000,000.00	$311,450,000.00	$0.00
Welch v. Iran (Beirut Embassy bombing)	$32,698,304.00	$0.00	$32,698,304.00	$0.00
Wultz v. Iran, Syria (suicide bombing in Tel Aviv)	$32,068,634.00	$300,000,000.00	$332,068,634.00	$0.00
TOTALS	$20,532,488,632.39	$24,442,798,750.62	$44,975,287,383.01	$225,911,056.75*

Source: CRS

* In some cases, creditors have relinquished their right to pursue satisfaction of punitive damages. This figure does not include relinquished amounts; however, these amounts are reflected in the sum of outstanding debt given on page 1.



SWIFT

General Terms and Conditions

The *SWIFT General Terms and Conditions* constitute the main set of SWIFT standard terms and conditions for the provision and the use of SWIFT services and products. They apply each time the electronic form or contract executed by the customer refers to the *SWIFT General Terms and Conditions*. This document is for customers that need information about the contractual framework for the provision and the use of SWIFT services and products.

03 July 2015

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Preface

Purpose of this document

The *SWIFT General Terms and Conditions* constitute the main set of SWIFT standard terms and conditions for the provision and the use of SWIFT services and products. They apply each time the electronic form or contract executed by the customer refers to the *SWIFT General Terms and Conditions*.

In particular, the *SWIFT General Terms and Conditions* provide information about the conditions of use of the SWIFT services and products, the rights and obligations of the parties, including the duration and the conditions to terminate, their liability, the claim process, and applicable law and jurisdiction.

Intended audience

This document is for the following audience:

- customers that need information about the contractual framework for the provision and the use of SWIFT services and products

Related documentation

- *BIC Policy*
- *Pricing and Invoicing – Price List for SWIFT Messaging and Solutions*
- *Pricing and Invoicing - Ordering, Invoicing, and Payment*
- *Shared Infrastructure Policy*
- *Shared Infrastructure Programme Terms and Conditions*
- *SWIFT By-laws*
- *Corporate Rules*
- *SWIFT Customer Testing Policy*
- *SWIFT Data Retrieval Policy*
- *SWIFT Glossary*
- *SWIFT Partner Programme Terms and Conditions*
- *SWIFT Personal Data Protection Policy*
- *SWIFT's Privacy Statement*
- *SWIFTNet and Alliance Release Policy*
- *SWIFT Certified Interface Programme Overview*
- *SWIFT Service Descriptions*

Significant changes

This new version of the *SWIFT General Terms and Conditions* addresses comments that SWIFT has received from customers on the previous version. It also further clarifies the applicable contractual framework in light of recent developments and the latest changes to SWIFT's offering and documentation.

What's new?

The wording of the *SWIFT General Terms and Conditions* has been reviewed with the purpose to respond to customer comments and to reflect new services and products offered by SWIFT and other SWIFT group entities.

More specifically, changes include:

- The right for SWIFT users and, as the case may be, other customers to use SWIFT services and products to access or use services and products offered by other SWIFT Group entities as further specified in clauses 3, 6 and 9
- The availability of some SWIFT services and products to customers other than SWIFT users, SWIFT partners and service bureaux as further defined in clause 3
- The confirmation in new clause 4.3.4 that SWIFT has controls in place designed to provide adequate assurance regarding the security of customer data
- Further clarifications in clause 5.2 about customers' data security obligations
- The conditions to conduct performance and vulnerability testing, as set out in new clause 5.3 and related new explanatory comment
- The express confirmation in clause 8 that charges and fees, as well as invoicing and payment terms and conditions, may change at any time upon reasonable prior notice to the customer
- Limited re-wording and restructuring of clause 9 on liability to enhance clarity
- The incorporation by reference in clause 10.3 of the conditions specified in the SWIFT Corporate Rules for continued use of the SWIFT services and products in case of insolvency, bankruptcy, liquidation and other similar circumstances
- The review of the obligations of confidentiality set out in clause 12 to reflect standard practice (for example, the express obligation to protect confidential information using the same standard as employed to safeguard the recipient's own information of like kind but in no event less than a reasonable standard of care). Clause 12 has also been updated to confirm that SWIFT may share confidential information of the customer with SWIFT's licensors, service providers, or vendors (typically, to investigate and resolve an operational problem).
- The confirmation in clause 14.1.2 that, except for an assignment or transfer to another entity within the SWIFT group, SWIFT shall not assign, transfer or otherwise dispose of all or part of its rights or obligations under the SWIFT Contractual Documentation without the customer's prior written consent
- The confirmation in clause 14.1.3 that use of a service bureau is subject to the *Shared Infrastructure Policy*
- The amendment of clause 15.1 to confirm that claims relating to messages or files (allegedly) sent or received using SWIFT services and products must be submitted within the period of time during which relevant messages or files can be retrieved as specified in the SWIFT Contractual Documentation

In conclusion, this new version of the *SWIFT General Terms and Conditions* illustrates SWIFT's approach, as a co-operative, to individual customer requests for changes to the *SWIFT General Terms and Conditions*. Rather than executing ad hoc amendments with individual customers, SWIFT prefers to provide all necessary clarifications and to confirm acceptable changes in a new version of *SWIFT General Terms and Conditions* for the benefit of all customers.

SWIFT-defined terms

In the context of SWIFT documentation, certain terms have a specific meaning. These terms are called SWIFT-defined terms (for example, customer or user). The definitions of SWIFT-defined terms appear in the *SWIFT Glossary*.

Effective Date

Effective as of 3 July 2015, this new version of the *SWIFT General Terms and Conditions* terminates and replaces the previous version of the *SWIFT General Terms and Conditions* dated 1 January 2013.

About SWIFT and SWIFT Contractual Documentation

SWIFT governance and community

SWIFT is a member-owned cooperative through which the financial world conducts its business operations. More than 10,800 financial institutions and corporations in over 200 countries use SWIFT every day to exchange millions of standardised financial messages.

SWIFT's role is two-fold. SWIFT provides the proprietary communications platform, products and services that allow customers to connect and exchange financial information. SWIFT also acts as the catalyst that brings the financial community together to work collaboratively to shape market practice, define standards and consider solutions to issues of mutual interest.

SWIFT does not hold funds nor does it manage accounts on behalf of customers, nor does it store financial information on an on-going basis.

SWIFT is a cooperative society under Belgian law. SWIFT has its headquarters in Belgium.

SWIFT is owned and controlled by more than 2,000 banks and other financial institutions worldwide that are SWIFT shareholders. The shareholders elect a Board of 25 directors, which governs SWIFT and oversees its management.

As a cooperative, SWIFT's corporate rules are designed to ensure that SWIFT users have an important role determining its strategic priorities and direction. In particular, SWIFT regularly consults SWIFT users through national groups or other channels such as ad hoc working groups (typically, on usership or operational matters, or for the development of standards). SWIFT users provide feedback to SWIFT directly, or through their national groups or SWIFT directors.

As a cooperative serving SWIFT users worldwide, SWIFT is committed to its neutrality. As explained in more detail below, SWIFT services and products are available to duly registered customers under a common contractual framework. The eligibility criteria for becoming a customer and the permitted use of SWIFT services and products may vary depending on the category of customers.

For more information about the SWIFT governance and community, see the *Corporate Rules*.

Becoming a SWIFT customer

Except as otherwise expressly permitted in the SWIFT Contractual Documentation or other applicable contractual documentation of other SWIFT group entities, SWIFT provides services and products to duly registered SWIFT users, SWIFT partners, and service bureaux only.

SWIFT users are granted direct access to the SWIFT messaging services and send and receive messages or files over SWIFT in their own name. To join SWIFT and become a SWIFT user, the applicant organisation must execute a *SWIFT Undertaking*. The *Corporate Rules* govern the SWIFT usership and, if a SWIFT user is eligible to become a shareholder of SWIFT, the *SWIFT By-laws* apply. More information is available at www.swift.com > Ordering > Join SWIFT.

Service bureaux provide shared infrastructure services to SWIFT users in the context of the Shared Infrastructure Programme. Service bureaux register with SWIFT under the *Shared Infrastructure Programme Terms and Conditions.*

SWIFT partners provide services or applications for use by SWIFT users in connection with their use of SWIFT services and products. SWIFT partners register with SWIFT under the *SWIFT Partner Programme Terms and Conditions*.

The SWIFT Contractual Documentation may expressly permit other customers (for example, customers of other SWIFT group entities or customers of specific SWIFT services and products

such as Sanctions Testing) to use SWIFT services and products. These customers must register with SWIFT by executing the specific registration form applicable to them.

A common contractual framework to order and use SWIFT services and products

SWIFT offers SWIFT services and products to all customers on a common contractual basis.

This is a key element of SWIFT's co-operative nature. It ensures, for example, that the sender and receiver of a SWIFT message are treated equally in all material respects.

SWIFT reviews customer requests to change SWIFT terms and conditions in keeping with SWIFT's co-operative nature. Rather than executing ad hoc amendments with individual customers, SWIFT prefers to include acceptable changes in the next version of its standard terms and conditions for all customers.

These *SWIFT General Terms and Conditions* constitute the main set of SWIFT standard terms and conditions for the provision and use of SWIFT services and products. They apply each time the electronic form or contract executed by the customer refers to the *SWIFT General Terms and Conditions*.

The *SWIFT General Terms and Conditions* apply to most SWIFT services and products, including:

- Messaging (for example, FIN, InterAct, FileAct, or WebAccess/Browse)
- Solutions (for example, Cash Reporting or SCORE)
- Applications (for example, Accord, Trade Services Utility, or SWIFT's VAN Solution for T2S)
- Public Key Infrastructure (PKI)
- access to the secure IP network (for example, the Alliance Connect products)
- software (for example, SWIFTNet Link, the Alliance portfolio, or Alliance Messaging Hub)
- Business Intelligence products (for example, Watch Analytics, Watch Insights, or Compliance Analytics)
- Compliance Services (for example, Sanctions Screening, Sanctions Testing, or the KYC Registry)
- Support services

The *SWIFT General Terms and Conditions* include by reference (without limitation):

- SWIFT policies, such as the *SWIFT Personal Data Protection Policy*, the *SWIFT Data Retrieval Policy*, the *Shared Infrastructure Policy*, the *SWIFT Customer Testing Policy*, and the *BIC Policy*
- SWIFT service descriptions
- SWIFT pricing and invoicing documentation (for example, the Price List for SWIFT Messaging and Solutions)

Other useful SWIFT documentation

SWIFT appoints an external security auditor to review on a calendar year basis the then current control policies and controls, both manual and computer-based, related to SWIFT's core messaging services (that is, FIN and SWIFTNet messaging services).

At the date of publication of these General Terms and Conditions, such review is made in accordance with the International Standard for Assurance Engagements (ISAE) 3402 established by the International Auditing and Assurance Standards Board (IAASB). ISAE 3402 is the new international standard enabling service providers, such as SWIFT, to give independent, third-party assurance on their processes and controls to their customers.

The ISAE 3402 report covers both controls placed in operation and tests of operating effectiveness, as specified in the standard.

Where to find SWIFT contractual documentation

Customers can find the latest version of the *SWIFT General Terms and Conditions* and other SWIFT standard terms and conditions, SWIFT policies, and SWIFT pricing and invoicing documentation at www.swift.com > About SWIFT > Legal > SWIFT Contracts. SWIFT service descriptions are available at www.swift.com > Support > Find help > Documentation (User Handbook).

General Terms and Conditions

1 Interpretation

1.1 Unless inconsistent with the context, the following reading conventions apply in these *General Terms and Conditions*:

a) Terms that are capitalised in the text have the specific meaning set out in these *General Terms and Conditions*. Terms that are highlighted in grey in the text have the specific meaning set out in the *SWIFT Glossary*.

b) A reference to a document or form refers to the latest version in force.

c) A reference to a person includes any other person for which he is responsible, including his employees, directors, agents, and subcontractors.

1.2 General principles or words are not given any restrictive meaning when they are illustrated with examples.

1.3 The following order of precedence applies within the SWIFT Contractual Documentation:

a) the electronic form or contract executed by the customer to subscribe to SWIFT services and products

b) the SWIFT standard terms and conditions (such as these *General Terms and Conditions*)

c) the SWIFT policies

d) the service descriptions

e) any other service documentation included by reference in the SWIFT Contractual Documentation

If any document expressly provides that another document amends or supplements it, that other document prevails.

1.4 These *General Terms and Conditions* constitute a legal agreement between SWIFT and its customers. However, they do not govern any contractual arrangements directly between customers, including those set out in the SWIFT Contractual Documentation (for example, the binding provisions of the rulebook of a Solution).

2 SWIFT Contractual Documentation

2.1 Each party accepts the validity of an electronic signature or electronic data, and confirms that it has the same force and legal effect as if in writing or paper based.

2.2 The customer acknowledges and agrees that SWIFT may amend or supplement the SWIFT Contractual Documentation at any time upon notice to the customer (typically, by updating the relevant document(s) in the SWIFT User Handbook Online available on www.swift.com).

The customer must ensure that it always refers to the latest SWIFT Contractual Documentation and other service documentation in effect, and that it is aware of the latest available information relating to SWIFT services and products. In particular, customers must regularly consult the following:

a) the SWIFT contracts section (**www.swift.com** > About SWIFT > Legal > SWIFT contracts)

b) the SWIFT User Handbook Online (www.swift.com > Support > Find help > Documentation (User Handbook))

c) the Support section (www.swift.com > Support)

To assist customers, SWIFT publishes various newsletters. These typically inform customers by e-mail about the latest news, changes, known issues and solutions, and frequently asked questions. SWIFT notifies changes to these *General Terms and Conditions* through the SWIFT User Handbook newsletter. SWIFT encourages customers to subscribe to all relevant newsletters (available at www.swift.com > Support > Stay up-to-date > Newsletters).

2.3 Only the English version of the SWIFT Contractual Documentation as published by SWIFT (typically, in the *SWIFT User Handbook*) is valid.

3 Conditions of Use for SWIFT Services and Products

3.1 Except as otherwise expressly permitted in the SWIFT Contractual Documentation or other applicable contractual documentation of other SWIFT group entities, the customer must be a registered SWIFT user, SWIFT partner, or service bureau in order to subscribe to and use SWIFT services and products. No subscription to SWIFT services and products will be effective until finally accepted by SWIFT.

3.2 SWIFT may set out additional conditions of use for SWIFT services and products in the SWIFT Contractual Documentation or, as the case may be, other applicable contractual documentation of other SWIFT group entities.

For example, SWIFT partners and service bureaux may access messaging services, solutions, and applications in their own name for testing or demo purposes only.

The customer must refer to the SWIFT Contractual Documentation or, as the case may be, other applicable contractual documentation of other SWIFT group entities, and check which services and products are available to it, and in which environment.

4 SWIFT Role and Responsibilities

4.1 Provide SWIFT services and products

4.1.1 SWIFT provides SWIFT services and products and complies with any applicable service levels in all material respects as set out in the relevant service description.

4.1.2 When SWIFT is responsible for shipment, SWIFT accepts responsibility for loss or damage until delivery at the address designated by the customer and agreed by SWIFT.

4.1.3 When the customer is responsible for downloading SWIFT services, products, or documentation, SWIFT's obligation to make these available to the customer is fulfilled by making them available on the relevant site in a downloadable format.

4.1.4 When SWIFT is responsible for implementation or activation, SWIFT will use all commercially reasonable efforts to complete such implementation or activation by the date confirmed to the customer, or any other date agreed with the customer.

4.1.5 When SWIFT provides SWIFT services and products through the internet, SWIFT cannot be held responsible for problems due to or arising in connection with the internet channels used by the customer.

4.2 Suspension and Change

4.2.1 The customer acknowledges and agrees that SWIFT may suspend or change SWIFT services and products, in whole or in part, at any time, giving as much advance notice as reasonable (typically, as per the *SWIFTNet and Alliance Release Policy* and during announced downtime windows), in any of the following events:

a) to perform or allow maintenance, or to upgrade or otherwise change SWIFT services and products

b) to prevent or mitigate any adverse effect on the security, reliability, or resilience of SWIFT services and products

c) to comply with any law, decree, regulation, order or any other act or intervention of a regulatory, governmental, legislative or judicial authority, including a court or arbitral tribunal

d) if the customer (or the service administrator of a Closed User Group in which the customer participates) has committed a material breach or persistent breaches (whether of the same or of different provisions)

SWIFT informs the customer about changes to SWIFT services and products (typically, in the SWIFT Release Timeline, a release or patch letter, or an update of the SWIFT Contractual Documentation).

This clause 4.2.1 applies without prejudice to any other rights or remedies of SWIFT (typically, termination rights pursuant to clause 10).

4.2.2 SWIFT limits any suspension of, or changes to, SWIFT services and products pursuant to clause 4.2.1 as reasonably practicable in the circumstances. SWIFT typically schedules maintenance, upgrade, and change activities during allowable downtime windows (ADW) as published at www.swift.com > Support > Operational status > Allowable Downtime Windows schedule.

4.3 SWIFT Responsibilities

4.3.1 SWIFT provides SWIFT services and products using care and skill consistent with good industry practice.

4.3.2 SWIFT provides SWIFT services and products using competent personnel with appropriate experience.

4.3.3 Unless SWIFT notifies the customer otherwise, and provided SWIFT is permitted and in a position to do so using commercially reasonable efforts, SWIFT warrants that it is not aware of any bona fide claim that the possession or use of SWIFT services and products by the customer, as permitted under the SWIFT Contractual Documentation, infringes the intellectual property rights of any third party.

4.3.4 SWIFT has controls in place that are designed to provide adequate assurance regarding the security of its messaging services. Its corporate security policy and standards are based on principles of ISO/IEC 27002:2005 (Code of Practice for Information-Security Management). SWIFT's service commitments regarding data obtained from customers as part of their use of SWIFT services and products, which include security commitments in terms of confidentiality, integrity, and availability of such data, are as described in the SWIFT Contractual Documentation.

5 Customer Role and Responsibilities

5.1 General Obligations

5.1.1 The customer must comply with all obligations and other mandatory instructions applicable to it in connection with its use of SWIFT services and products, as set out in the SWIFT Contractual Documentation or otherwise notified by SWIFT to the customer.

In particular, the customer is responsible for providing and maintaining current, accurate and complete information and authorised representatives as may be required by SWIFT from time to time in connection with the provision or use of SWIFT services and products. When designating authorised representatives, the customer shall ensure these persons are and remain aware of and able to perform their role and responsibilities, including any changes to such roles and responsibilities.

5.1.2 The customer is responsible for complying with all operating requirements for its use of SWIFT services and products. As applicable, the customer must use a qualified interface. More information about qualified interfaces is available in the SWIFT Certified Interface Programme Overview.

5.1.3 The customer must use only the releases or patches of SWIFT services and products that SWIFT currently supports, as specified in the SWIFT Release Timeline or as otherwise notified by SWIFT (for example, in a release or patch letter).

Consequently, the customer must subscribe to applicable maintenance services and, when using software, install all new releases or patches and remove preceding releases or patches, by no later than the date specified in the SWIFT Release Timeline or otherwise notified by SWIFT (for example, in a release or patch letter). Failure to do so may lead to termination of the affected SWIFT services and products (for example, see clause 10.7).

5.2 Data Security

The customer is responsible at all times for maintaining the confidentiality, integrity, and availability of traffic, message, and configuration data on its SWIFT systems, and on that segment of its connectivity for which SWIFT is not responsible under the SWIFT Contractual Documentation.

In particular, the customer must ensure the following:

a) It implements appropriate management principles to ensure (i) only authorised users are created and remain on customer systems; (ii) users are granted physical or logical access to SWIFT services and products on a need-to-know or need-to-have basis only; (iii) all messages or files sent over SWIFT have been duly authorised; (iv) networks, systems, applications are fully segregated based on their criticality; (v) cyber defence controls are implemented.

b) It implements appropriate and regularly re-assessed controls to avoid that malicious code is exchanged through SWIFT services and products (typically, the scanning of messages sent or received with state-of-the-art and up-to-date virus and malware scanning software) and to avoid that any components or infrastructure used by the customer for the purpose of using SWIFT services and products be used for malicious purposes or cyber-attacks.

c) It operates backup procedures and handles backup media according to security practices no less secure than those applied to its production systems and connectivity.

d) Subject to clause 5.1.3, it installs and uses only that third-party software and equipment that is necessary to access and use SWIFT services and products, and it complies at all times with all proper instructions and recommendations regarding their use (typically, the timely installation of all critical updates and patches).

The customer must also ensure that its operational environment has been configured for increased resilience in order to minimise any downtime in the event of a failure of its primary systems or connection. The customer will, in particular, comply with the latest principles for increased resilience issued by SWIFT.

5.3 Testing

Customers must not conduct any performance or vulnerability tests on or through SWIFT services and products unless expressly permitted in the *SWIFT Customer Testing Policy*.

If customers believe they have identified a potential performance or vulnerability threat, they must immediately inform SWIFT thereof and treat all related information, data or materials as SWIFT confidential information.

5.4 Industry Practice, Applicable Laws, and Regulations

The customer is responsible for its use of SWIFT services and products, including any data transmitted through SWIFT.

In using SWIFT services and products and conducting its business, the customer must always exercise due diligence and reasonable judgment, and must comply with good industry practice and all relevant laws, regulations, or third-party rights, even if this restricts its usage entitlement under SWIFT's governance.

Without prejudice to the generality of the foregoing, the customer must:

a) perform due diligence and apply adequate know-your-customer principles to its counterparts. To avoid any doubt, SWIFT 's eligibility criteria and definitions of user categories have not been designed, and must not be relied upon, for these purposes

b) ensure not to use, or try to use, SWIFT services and products for illegal, illicit or fraudulent purposes, and refrain from any practices that might create confusion about the purposes for which SWIFT services and products are used (typically, practices that would not permit a clear identification of or would misrepresent the parties effectively involved in a transaction or the nature of the transaction)

c) use BICs and message standards as prescribed in the applicable documentation

d) seek all necessary or advisable consents and authorisations and enter into all necessary contractual arrangements in order to ensure that no laws, regulations, or third-party rights are violated (including laws and regulations regarding banking, money transmission, securities, money laundering, terrorist financing, economic sanctions, anti-bribery and corruption, competition, outsourcing and data transmission)

e) comply with all relevant laws and regulations regarding the export, re-export, import, and use of any products, software, technology, or materials (including cryptographic technology and materials) comprised in or relating to the provision and the use of SWIFT services and products

6 Software Licence

6.1 When the SWIFT services and products are or include software, SWIFT grants to the customer a non-exclusive, non-transferable and time-limited right to use the software for the specific purposes set out in the SWIFT Contractual Documentation (typically, to access and use SWIFT messaging or other services) or, as the case may be, other applicable contractual documentation of other SWIFT group entities and in accordance with the applicable licence terms set out in this clause 6 and elsewhere in the SWIFT Contractual Documentation or, as the case may be, other applicable contractual documentation of other SWIFT group entities.

6.2 Except to the extent expressly permitted under SWIFT Contractual Documentation, the customer must not, nor authorise others to:

a) modify, enhance, or otherwise change the software, or prepare derivative works based upon the software

b) translate, decompile, disassemble, reverse-engineer, or otherwise re-create the software or determine its source code (except to the extent expressly permitted by applicable law)

c) rent, lease, sell, sub-license, distribute to, or allow access to, or otherwise provide or transfer the software to third parties (except to the extent expressly permitted in clause 14.1.1)

d) merge all or any part of the software with another program

e) reproduce the software (except to the extent necessary for back-up or disaster recovery purposes)

f) remove, alter, or cancel from view any copyright or other notices of proprietary rights, marks, or legends appearing on the physical medium or contained in the software. The customer will reproduce and include the same on any permitted copy.

6.3 If the customer reports to SWIFT within ninety (90) days after delivery that the software does not perform in all material respects in accordance with the relevant service description, SWIFT will use all commercially reasonable efforts to implement a remedy within a reasonable time period.

If SWIFT is unable to remedy the problem, SWIFT will refund all charges and fees paid in respect of the software, and the SWIFT Contractual Documentation for the software will automatically terminate.

This clause 6.3 states the sole and exclusive rights and remedies of the customer, if the customer reports a problem with software within ninety (90) days after delivery.

6.4 Unless otherwise contracted with SWIFT, the installation of software is the exclusive responsibility of the customer. The customer must only install software at the site(s) and those systems permitted under the relevant SWIFT Contractual Documentation. A change of site must be notified by the customer to, and agreed with, SWIFT.

6.5 The customer acknowledges that software may include third-party software, as documented at the time of installation, in the relevant service description or other SWIFT Contractual Documentation.

Installation and use of such embedded third-party software may be subject to the customer agreeing to additional licence terms imposed by the third-party licensor, as notified by SWIFT to the customer (for example, through "on-screen", "pop-up", "click wrap" or "installation notices" terms and conditions).

If the customer objects to such third-party licence terms, it may, as its sole and exclusive right and remedy, terminate (without any liability or charge) the [illegible] for the affected software in accordance with clause 10.5.

6.6 Without prejudice to clause 5.1.2, SWIFT may supply accompanying third-party software for use in conjunction with SWIFT services and products, as documented in the relevant service description or other SWIFT Contractual Documentation. Unlike embedded third-party software, such accompanying software is not part of SWIFT services and products. SWIFT disclaims any responsibility for the installation or use of such accompanying software. The customer may install and use such accompanying software, in its discretion and at its own risk, only upon condition that it has obtained and accepted all applicable licences.

7 Intellectual Property Rights Indemnification

7.1 Any and all rights (including title, ownership rights, database rights, and any other intellectual property rights) in SWIFT services and products, and documentation or other materials developed or supplied in connection with them, including any associated processes or any derivative works, are and will remain the sole and exclusive property of SWIFT or its licensors.

No rights are granted by SWIFT in respect of SWIFT services and products other than those expressly granted under the SWIFT Contractual Documentation.

7.2 If a third party makes a bona fide claim that the possession or use of any SWIFT services and products by the customer as permitted under the SWIFT Contractual Documentation infringes its intellectual property rights, SWIFT will defend the customer against that claim and indemnify the [illegible] by paying:

a) any reasonable legal fees incurred by the customer until control over the defence and settlement of any such claim has been handed over to SWIFT

b) any damages that a court or arbitral tribunal effectively awards, in a final and binding decision, against the customer if any such claim is upheld provided that the customer :

a) notifies SWIFT promptly in writing of any such claim

b) does nothing to jeopardise or prejudice SWIFT's defence and settlement of any such claim

c) promptly hands over to SWIFT control over the defence and settlement of any such claim.

7.3 If any of the SWIFT services and products, in whole or in part, is held to constitute an infringement of intellectual property rights of third parties, or their provision or use is enjoined or prevented, in whole or in part, by a court or arbitral tribunal order, SWIFT may, in its discretion and at its expense, achieve one of the following alternatives:

a) procure for the customer the right to continue using the affected SWIFT services and products

b) modify, replace, or amend the affected SWIFT services and products so that they no longer constitute an infringement. In this case, the customer will substitute such version of the SWIFT services and products at the earliest opportunity after it has been made available.

If SWIFT does not secure either option, then SWIFT will refund any one-time charge(s) paid for the affected SWIFT services and products, and the [illegible] for the affected SWIFT services and products will automatically terminate.

7.4 This clause 7 states the sole and exclusive rights and remedies of the customer concerning the infringement of rights of third parties, allegations of infringement, or breach of clause 4.3.3. Any right or remedy of the customer under this clause 7 is subject to clause 9.

8 Charges and Fees

The customer must pay to SWIFT all then current charges and fees applicable to it for the provision or use of SWIFT services and products.

These charges and fees, and related invoicing and payment terms and conditions, are as notified by SWIFT to the customer through SWIFT standard pricing documentation (typically, the *Pricing and Invoicing – Price List for SWIFT Messaging and Solutions) or otherwise (for* example, a specific quotation for the customer or a statement in a SWIFT invoice).

For the avoidance of doubt, and unless SWIFT has expressly agreed otherwise in writing with the customer, charges and fees, and related invoicing and payment terms and conditions, may change at any time upon reasonable prior notice to the customer (typically, through an update of the SWIFT standard pricing documentation or otherwise such as a new specific quotation for the customer or a statement in a SWIFT invoice).

9 Liability

9.1 SWIFT Liability

9.1.1 SWIFT accepts liability (if any) to the customer only for negligence, wilful default, or fraud, or under the indemnity in clause 7.2, and always subject to clauses 9.1, 9.3, 9.4 and 9.5 and other relevant provisions for specific SWIFT services and products (if any) set out elsewhere in the SWIFT Contractual Documentation.

The provisions governing SWIFT's liability in the SWIFT Contractual Documentation (typically, the limitation and exclusions of SWIFT's liability) apply whether the customer claims in contract, tort, or otherwise.

The limitation and exclusions of SWIFT's liability set out in in the SWIFT Contractual Documentation do not apply in case of fraud, wilful default or, more generally, to the extent not permitted under applicable law.

9.1.2 Except as otherwise provided in clause 9.1.4 and to the extent not expressly provided otherwise elsewhere in the SWIFT Contractual Documentation (typically, in the relevant service description), any liability of SWIFT is subject to the following limitations:

a) SWIFT's total cumulative and aggregate liability for claims notified to SWIFT in accordance with clauses 13 and 15 in any one calendar year will not exceed the maximum amount per claims category as specified below:

(i) for claims about damage to, or loss of, tangible property, SWIFT's total cumulative and aggregate liability to all customers (on a collective basis) for all such claims notified in any one calendar year will not exceed 5 million Euro

(ii) for claims about the provision or use of SWIFT services and products in a non-pilot live environment, and claims relating to clause 4.3.3 or 7, SWIFT's total cumulative and aggregate liability to all customers (on a collective basis) for all such claims notified in any one calendar year will not exceed 50 million Euro

(iii) for any other claims, SWIFT's total cumulative and aggregate liability to all customers (on a collective basis) for all such claims notified to SWIFT in any one calendar year will not exceed 1 million Euro

For the purpose of this clause 9.1.2.a, and if a claim is followed by one or more claims that relate to the same event or series of connected events, these claims shall be treated as one claim, notified on the date the first claim was notified.

b) SWIFT will have no obligation to pay any compensation in respect of any claim until:

(i) SWIFT has accepted its liability and the amount of the compensation; or

(ii) a court order, judgment or an arbitral award has been rendered in respect of SWIFT's liability that can no longer be challenged and that is final and binding upon the parties (each of (i) and (ii) being referred to in this clause 9.1.2 as an "Established Claim"),

it being understood that SWIFT will only pay compensation within 90 days following the date that each and every claim in the same claims category notified to SWIFT in a particular calendar year has become an Established Claim or has been dismissed in a court order, judgment or an arbitral award that can no longer be challenged and that is final and binding upon all parties concerned.

c) If the total value of all Established Claims resulting from claims notified to SWIFT in the same calendar year and in the same claims category (as such categories are listed in clause 9.1.2.a), exceeds any applicable maximum amount set out in clause 9.1.2.a, then the amount of each such claim shall be reduced proportionately by:

(i) calculating the value of each such Established Claim as a percentage of the total amount of all Established Claims in that calendar year and in that claims category; and then

(ii) for each such claim, applying the percentage referred to in (i) to the applicable maximum amount set out in clause 9.1.2.a.

9.1.3 Except as otherwise provided in clause 9.1.4 and to the extent not expressly provided otherwise elsewhere in the SWIFT Contractual Documentation (typically, in the relevant service description), SWIFT's liability is subject to the following exclusions:

a) Even if SWIFT has been advised of their possibility, SWIFT excludes any liability for:

(i) any loss or damage the occurrence or extent of which is unforeseeable

(ii) any loss of business or profit, revenue, anticipated savings, contracts, loss or corruption of data, loss of use, loss of goodwill, interruption of business, or other similar pecuniary loss howsoever arising (whether direct or indirect)

(iii) any indirect, special, or consequential loss or damage of any kind

b) SWIFT is not obliged to perform or has no liability to the extent resulting from the provision or use of services or products not supplied by SWIFT, or in the circumstances set out in clause 9.3.d or 9.4.

c) SWIFT's total cumulative and aggregate liability to all customers (on a collective basis) for any one event or series of connected events, whether arising under the SWIFT Contractual Documentation or any other contractual arrangements between the customer and SWIFT or any other SWIFT group entity, shall in no event exceed any liability defined pursuant to this clause 9.

9.1.4 The limitations and exclusions of SWIFT's liability in clauses 9.1.2 and 9.1.3 do not apply to any liability for death or personal injury.

9.1.5 This clause 9.1 applies before as well as after any termination of the contractual arrangements between SWIFT and the customer, and is also for the benefit of any other SWIFT group entities (whether their liability is in contract, tort, or otherwise) that, for the purpose of this clause 9.1 and for the application of the limitations and exclusions of liability provided therein, shall be treated as one entity with respect to any liability in connection with the provision and use of the SWIFT services and products. Also, any compensation paid by a SWIFT group entity will be deducted from any liability of any other SWIFT group entity for the same event or series of connected events and, as the case may be, refunded.

9.2 Customer Liability

Except if and to the extent caused by an act or omission of SWIFT, the customer will hold SWIFT harmless and will indemnify and keep SWIFT indemnified from and against any and all actions, liabilities, claims, fines, demands, losses, damages, proceedings, costs, or expenses (including reasonable legal fees, costs, and expenses) suffered or incurred by SWIFT in connection with any claim (including any claim made by another customer) related to or in connection with the customer's possession or use of SWIFT products and services.

9.3 General Principles Governing the Liability of Each Party

a) Each party will use all commercially reasonable efforts to limit any loss or damage.

b) Neither party may recover more than once for the same loss (including under insurance coverage).

c) No undue enrichment will ever accrue to any party.

d) Neither party is obliged to perform or will have any liability for any act, fault or omission by that party to the extent resulting from any act, fault or omission of the other party (typically, a failure by that other party, or one of its sub-contractors or agents, to act in accordance with the SWIFT Contractual Documentation), or of a third party for which it is not responsible.

9.4 Force Majeure

For the purposes of this clause 9.4, force majeure event means any event or circumstance, or combination of events or circumstances, which is beyond the reasonable control of, and is not attributable to, the affected party (the "Affected Party") resulting in the Affected Party being prevented from performing or being delayed in the performance of any of its obligations under the SWIFT Contractual Documentation. Without prejudice to the generality of the foregoing, a force majeure event may include those events or circumstances listed in the Explanatory Comments to these *SWIFT General Terms and Conditions* provided always such events or circumstances are beyond the reasonable control of, and are not attributable to the Affected Party.

Subject to the Affected Party notifying the other party in writing, as soon as possible upon becoming aware of a force majeure event, of the force majeure event causing delay or non-performance and the likely duration of the delay or non-performance, and provided the Affected Party uses all commercially reasonable efforts to limit the effect of that delay or non-performance on the other party, the performance of the Affected Party's obligations, to the extent affected by the force majeure event, and the performance by the other party of its obligations directly related thereto shall be suspended during the period that the force majeure event persists and neither party shall be liable to the other party for such delay or non-performance.

If performance is not resumed within 60 days after that notice, either party may terminate the affected SWIFT Contractual Documentation immediately by written notice to the other party.

9.5 No Warranties

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS EXPRESSLY PROVIDED FOR IN THESE *GENERAL TERMS AND CONDITIONS* OR ELSEWHERE IN THE SWIFT CONTRACTUAL DOCUMENTATION, SWIFT MAKES NO REPRESENTATION OR WARRANTY (I) AS TO THE CONDITION, QUALITY, PERFORMANCE, NON-INFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF ANY SWIFT SERVICES AND PRODUCTS; OR (II) THAT THE USE OF SWIFT SERVICES AND PRODUCTS WILL BE UNINTERRUPTED OR ERROR-FREE.

9.6 Liability of SWIFT Licensors, Service Providers, or Vendors

Except to the extent SWIFT's licensors, service providers, or vendors may otherwise agree with the customer directly, SWIFT's licensors, service providers, or vendors are not liable to the customer for any loss or damage of any kind in connection with the provision or use of SWIFT services and products, whether arising in contract, tort, or otherwise.

10 Duration and Termination

10.1 Indefinite Term

Unless expressly provided otherwise in the SWIFT Contractual Documentation, SWIFT provides SWIFT services and products to the customer for an indefinite period.

10.2 Termination for Convenience

Each party has the right to terminate the SWIFT Contractual Documentation for the provision of any or all SWIFT services and products. To do so, the requesting party must inform the other party by written notice 3 months in advance or, for the termination of a service administration agreement governing a market infrastructure or a Member-Administered Closed User Group, 12 months in advance.

If the customer terminates its participation in a market infrastructure or a Member-Administered Closed User Group, the customer must also notify the service administrator of the Closed User Group of its intention to terminate.

10.3 Termination for Cause

Each party has the right to terminate the SWIFT Contractual Documentation for the provision of any or all SWIFT services and products immediately upon written notice to the other party in the following events:

a) The other party committed a material breach of its obligations and such breach is incapable of remedy, or persistent breaches (whether of the same or of different provisions).

b) The other party committed a material breach of its obligations and such breach is not remedied within 30 days after notice of the breach has been given in writing to the other party.

c) The other party becomes insolvent or generally fails to pay, or admits its inability to pay, all or a substantial part of its debts as they become due, or applies for or is granted a moratorium except, in the case of the customer, if and to the extent that the customer is permitted to continue use of the SWIFT services and products in chapter 3 of the *SWIFT Corporate Rules*.

d) A receiver, manager, administrator, liquidator, or other similar officer or practitioner is appointed over the whole or any substantial part of the other party's business or assets, or any steps are undertaken to that effect (typically, it becomes the subject of a bankruptcy, insolvency, or other similar proceeding) except, in the case of the customer, if and to the extent that the customer is permitted to continue use of the SWIFT services and products in chapter 3 of the *SWIFT Corporate Rules*.

SWIFT also has the right to terminate the SWIFT Contractual Documentation for the provision of any or all SWIFT services and products immediately upon written notice to the customer in the circumstances set out in clause 4.2.1.b or 4.2.1.c, or pursuant to clause 6.3 or 7.3.

10.4 Termination by the Service Administrator

The participation of the customer in a market infrastructure or Member-Administered Closed User Group will automatically and immediately terminate if the service administrator requests SWIFT:

a) to withdraw the customer from the market infrastructure or Member-Administered Closed User Group

b) to terminate the market infrastructure or Member-Administered Closed User Group.

10.5 Termination for Change or New Third-Party Licence Terms

If the customer objects to a change to the SWIFT services and products, to the SWIFT Contractual Documentation, or to new third-party licence terms governing the use of third-party software embedded in software, the customer may, as its sole and exclusive right and remedy, terminate (without any liability or charge) the SWIFT Contractual Documentation for the affected SWIFT services and products upon written notice to SWIFT. The customer must serve such notice within 1 month of the date on which the customer becomes aware (or should reasonably have become aware) of such change or new licence terms.

10.6 Termination for Loss of Customer Status

If the customer loses its status of SWIFT user, SWIFT partner, service bureau or other registered customer (as the case may be) for any reason, then the SWIFT Contractual Documentation for the provision of all SWIFT services and products automatically and immediately terminates.

10.7 Termination for failure to subscribe or renew maintenance

If the customer must subscribe to maintenance services to keep SWIFT services and products (typically, software) up-to-date as per clause 5.1.3, failure to timely subscribe to, or renew, these maintenance services will automatically and immediately terminate the SWIFT Contractual Documentation for the affected SWIFT services and products.

10.8 Consequences of Termination

Termination of the SWIFT Contractual Documentation for any reason will:

a) not relieve any party from any obligations under the SWIFT Contractual Documentation which may have arisen prior to termination or which expressly or by implication become effective or continue to be effective on or after such termination

b) be without prejudice to any other rights or remedies any party may have in respect of the termination (typically, any right for SWIFT to terminate the SWIFT usership and shareholding (if any) of a SWIFT user under the *Corporate Rules* or *SWIFT By-laws*).

Upon termination of the SWIFT Contractual Documentation for SWIFT services and products, and without prejudice to any other right or remedy of SWIFT, the customer must cease its use of the terminated SWIFT services and products and, at SWIFT's direction, promptly return or destroy all related materials (including any software) supplied by or for SWIFT in connection with the terminated SWIFT services and products.

The foregoing does not apply to the extent that the customer (i) has the right to retain such materials pursuant to the terminated SWIFT Contractual Documentation or other contractual arrangements with SWIFT or (ii) is required by law or regulation to retain such materials.

11 Personal Data Protection

SWIFT processes personal data (as defined in the *SWIFT Personal Data Protection Policy)* collected:

a) by SWIFT for purposes relating to the provision of SWIFT services and products or relating to SWIFT governance (for example, contact details of customer employees or security officers)

b) by the customer and supplied to SWIFT as part of the customer's use of SWIFT services and products (for example, personal data contained in messages or files that the customer sends, or in PKI certificates that the customer requests SWIFT to issue).

The rights and obligations of the parties in each case are set out in the *SWIFT Personal Data Protection Policy*, such as any notification obligation SWIFT may have in case of unauthorised disclosure of personal data contained in messages or files.

12 Confidentiality

12.1 Customer Obligations of Confidentiality

The customer must keep in confidence all information, data or materials accessed or obtained in connection with the provision of SWIFT services and products.

The customer must only use such information, data or materials as reasonably necessary to use SWIFT services and products in accordance with the SWIFT Contractual Documentation. The customer shall ensure the protection, confidentiality and security of such information, data or materials using the same standard it employs to safeguard its own information, data or materials of like kind, but in no event less than a reasonable standard of care.

The customer must only disclose such information, data or materials to its employees, agents, subcontractors, or professional advisors (or those persons of its affiliated entities) on a "need-to-know" basis. Any other use or disclosure requires SWIFT's prior written consent (which will not be unreasonably withheld or delayed).

In each case, the customer must inform the recipient of the confidential nature of such information, data or materials, and ensure that the recipient is bound by an obligation of confidence no less restrictive than this clause 12.1. The customer remains responsible for the use of information, data or materials by any such persons.

These confidentiality obligations will survive termination of the SWIFT Contractual Documentation.

These confidentiality obligations do not apply to information, data or materials that the customer can demonstrate:

a) were in the public domain (other than through a breach by the customer of its obligations)

b) were lawfully received free of any obligations of confidentiality from a third party who, in the customer's reasonable opinion, did not owe a duty of confidentiality in respect of such information, data or materials

c) were developed independently by the customer without reference to such information, data or materials

d) were required by law or regulation to be disclosed, in which case the customer shall, unless prevented to do so by confidentiality or other requirements under applicable law, inform SWIFT thereof with as much advance notice as possible.

12.2 SWIFT Obligations of Confidentiality

The obligations of confidentiality in clause 12.1 apply mutatis mutandis to SWIFT in respect of all information, data or materials accessed or obtained by SWIFT from the customer in connection with the provision of SWIFT services and products, save to the extent varied by this clause 12.2 or other SWIFT Contractual Documentation including the *SWIFT Data Retrieval Policy* and *SWIFT's Privacy Statement*.

In particular, SWIFT will only use such information, data or materials for purposes relating to the promotion, deployment, provision, security, or support of SWIFT services and products or related services and products of service bureaux or SWIFT partners; SWIFT governance; accounting and records keeping; or customer relationship management.

For these purposes, SWIFT may also share such information, data or materials within the SWIFT group, or with service bureaux and SWIFT partners or SWIFT's licensors, service providers, or vendors (including their respective employees, agents, subcontractors or professional advisors) provided that any such third party complies with obligations of confidence no less restrictive than this clause 12.2.

Furthermore, the customer acknowledges and agrees that SWIFT may disclose the information, data, or materials of the customer to affiliated entities of the customer. For the purposes of this provision, these affiliated entities are those other entities which are registered within the same group of SWIFT users as the customer for the purposes of SWIFT traffic aggregation (for more information about traffic aggregation, refer to the Pricing and Invoicing – Price List for SWIFT Messaging and Solutions).

More information about the protection of personal data is set out in clause 11.

13 Notices

13.1 Except when expressly provided otherwise in the SWIFT Contractual Documentation, all notices from one party to the other will be in English and in writing, whether in paper form (typically, post or courier with acknowledgement of receipt) or in electronic form (typically, e-mail, SWIFT e-form, SWIFT e-invoice, statement on SWIFT's websites or in a SWIFT release or patch letter, newsletter or magazine, installation notice for SWIFT services and products, or facsimile transmission).

When sent to the other party, such notices will be considered correct and valid if they are sent to the latest contact details (if any) notified by the other party for such matters pursuant to the provisions of this clause 13.1, or the latest registered or principal office so communicated by the other party.

13.2 Wherever applicable and notwithstanding clause 13.1, the customer must notify SWIFT in electronic form through www.swift.com of its intention to terminate the SWIFT Contractual Documentation for the provision or use of the SWIFT services and products.

Notices relating to the termination of the SWIFT services and products by SWIFT, or by the customer but which cannot be served in electronic form through www.swift.com, and notices by either party which relate to any claims procedure must be served in either of the following manners:

- by email, facsimile transmission, mail, or courier, with evidence of delivery such as a reply by the recipient or a signed or stamped dated receipt
- by MT 999

The address for service of any such notices will be as follows:

- customer: its registered or principal office, or any other correct and valid address pursuant to clause 13.1
- SWIFT: its registered office and marked for the attention of End-to-End Ordering or, in the case of a claim made pursuant to clause 15, of the General Counsel.

13.3 All notices served in accordance with this clause 13 will be deemed effective upon their publication for or, if sent to the other party, delivery to the intended recipient.

14 Miscellaneous

14.1 Assignment and Sub-Contracting

14.1.1 The right for the customer to access or use SWIFT services and products is personal. The customer must not assign, transfer or otherwise dispose of all or part of its rights or obligations under the SWIFT Contractual Documentation without SWIFT's prior written consent.

The customer may delegate or sub-contract to a third party the exercise of its rights or the performance of its obligations under the SWIFT Contractual Documentation provided that SWIFT may refuse at its discretion any sub-contracting or delegation of the financial obligations of the customer.

14.1.2 Except in respect of an assignment or transfer to another entity within the SWIFT group which shall be effective upon written notice to the customer, SWIFT must not assign, transfer or otherwise dispose of all or part of its rights or obligations under the SWIFT Contractual Documentation without the customer's prior written consent

Subject to any restrictions set out in the *SWIFT Personal Data Protection Policy*, SWIFT may delegate or sub-contract the exercise of its rights or the performance of its obligations.

14.1.3 If either party delegates or sub-contracts to a third party the exercise of its rights or the performance of its obligations, it does so at its own risk and must ensure that the scope of rights granted to any such third party does not exceed those contracted with the other party. The party that delegates or sub-contracts to a third party the exercise of its rights or the performance of its obligations also remains fully responsible to the other party for the performance and observance by any such third party of any obligations applicable to it.

Without prejudice to the generality of the foregoing, use of a service bureau is subject to the *Shared Infrastructure Policy*.

14.2 Assistance

14.2.1 Each party will give the other party such assistance as is reasonably required to ensure the smooth performance of the SWIFT Contractual Documentation.

14.2.2 In case of problems relating to SWIFT services and products (in particular, problems that can affect the confidentiality, integrity, or availability of SWIFT services and products), the customer must:

a) notify the SWIFT Customer Support Centre promptly of the problem

b) assist SWIFT in identifying, investigating, and resolving the problem

c) promptly correct the problem if it is the customer's responsibility to do so, and notify SWIFT when it has been resolved

d) respond correctly and promptly to any actions requested, recovery or fallback procedures initiated, or directions given by SWIFT to mitigate or resolve the problem, and revert to normal operation conditions when the problem is resolved.

14.2.3 Upon prior reasonable written request from SWIFT, the customer will provide any information, data and other assistance regarding the possession and use by the customer of SWIFT services and products (such as the number of copies of software in its possession and their use, or compliance by the customer with security obligations).

The customer acknowledges and agrees that SWIFT may require that the internal auditors of the customer confirm, in writing, the accuracy and completeness of any information or data supplied by the customer pursuant to this clause 14.2.3.

14.3 Severability

If any part of the SWIFT Contractual Documentation is found to be invalid, unlawful, or unenforceable, then such part will be severed from the remainder which will continue to be valid and enforceable to the fullest extent permitted by law.

14.4 No Waiver

Subject to clause 15, no delay or failure by any party to exercise any of its rights or remedies under the SWIFT Contractual Documentation will operate as a waiver of such rights or remedies.

14.5 No Agency

The relationship between SWIFT and the customer is not that of agent and principal, and neither party has the authority to bind the other to any obligations.

14.6 Entire Agreement

The SWIFT Contractual Documentation contains the entire agreement and understanding between SWIFT and the customer relating to the provision and the use of the SWIFT services and products. It supersedes and cancels all prior negotiations, representations, proposals, statements, agreements and undertakings, written or oral, relating to the provision or the use of SWIFT services and products.

14.7 Amendments

Subject to clauses 2.2 and 13, no amendment or modification to the SWIFT Contractual Documentation will be effective unless it is in writing and signed by duly authorised representatives of the relevant parties.

15 Dispute Resolution

15.1 Time Limit

To make a valid claim, the customer must submit its claim to SWIFT within the following time limits:

a) for claims about SWIFT invoices: within 30 days of the date of the invoice

b) for claims relating to messages or files (allegedly) sent or received using SWIFT services and products for the period time during which messages or files can be retrieved as specified in the SWIFT Contractual Documentation

c) for any other claims: within 6 months of the date on which the claiming customer becomes aware (or should reasonably have become aware) of the event giving rise to the claim.

15.2 Conciliation

The parties will use all commercially reasonable efforts to resolve at a business level any disputes arising out of or in connection with the provision of SWIFT services and products within 1 month.

15.3 Claims Procedure

If the business representatives of the parties fail to reach agreement pursuant to clause 15.2, then the customer agrees that any outstanding dispute will be finally settled according to the following claims procedure:

a) If the matter relates to the provision or use of SWIFT messaging services, solutions, or applications in a live environment, the specific *Claims Procedure for Problems in a Live Environment* applies.

b) For any other matter, the customer agrees to submit to the exclusive jurisdiction of the competent court in Brussels (Belgium) or, if the claim exceeds 100,000 Euro, to arbitration. In case of arbitration, the arbitral tribunal will be constituted under the Rules of Conciliation and Arbitration of the International Chamber of Commerce (ICC) and, to the extent permitted under said Rules, the provisions governing arbitration in the *Claims Procedure for Problems in a Live Environment* will apply.

16 Applicable Law

These *General Terms and Conditions* are governed by and construed in accordance with Belgian law (without giving effect to any conflict of law provision that would cause the application of other laws).

Explanatory Comments

These explanatory comments are included for information and illustrative purposes. While designed to provide useful information about certain provisions of the *SWIFT General Terms and Conditions*, nothing in these explanatory comments shall be interpreted or construed as granting any rights or imposing any obligations in addition to those set out in the commented provisions of the *SWIFT General Terms and Conditions*.

Testing (clause 5.3)

SWIFT conducts regular tests to probe the availability, integrity and confidentiality of SWIFT services and products. SWIFT typically reports on such tests through SWIFT's third-party assurance framework such as SWIFT's ISAE 3402 type 2 report.

SWIFT understands that, beyond SWIFT's tests, customers may also wish to conduct certain performance or vulnerability tests on or through SWIFT services and products.

Because such tests might adversely affect SWIFT's operations or be indistinguishable from real threats, customers must not conduct any such test unless expressly permitted in the *SWIFT Customer Testing Policy*. This applies to (without limitation) stress tests, throughput tests, intrusion tests or penetration tests.

Non-transferable right to use software (clause 6.1)

As per clause 6.1, the customer is not permitted to freely transfer or otherwise assign its right to use software to a third party, even if it is another SWIFT user, service bureau, SWIFT partner, or any other customer. Any such transfer or assignment requires SWIFT's prior express written consent, and may be subject to a specific transfer fee.

SWIFT liability – caps and claims reduction (clause 9.1.2)

As per clause 9.1.2, SWIFT's total aggregate liability to any and all customers for any and all claims notified to SWIFT in any one calendar year will not exceed specific maximum amounts depending on the category of claim.

If the total value of all claims notified to SWIFT in the same calendar year and in the same claims category exceeds any applicable maximum amount, then the amount of each such claim shall be reduced proportionately.

The example below illustrates how this reduction applies.

If, in the same calendar year, customer A gives notice to SWIFT of a 4 million Euro claim for damage to or loss of tangible property, and customer B gives notice to SWIFT of a 6 million Euro claim for damage to or loss of tangible property, then the total amount of the claims to SWIFT in that calendar year will exceed the annual liability cap of 5 million Euro. Assume that SWIFT fully accepts liability for both claims. Because customer A filed a claim for 4 million Euro (that is, 40% of the total 10 million Euro amount or 4/10), customer A's claim shall be reduced to 2 million Euro (that is, 40% of the 5 million Euro cap). Likewise, customer B's claim is 60% of the total claim (that is, 60% of the total 10 million Euro amount or 6/10), customer B's claim shall be reduced to 3 million Euro (that is, 60% of the 5 million Euro cap).

Force Majeure (clause 9.4)

A force majeure event may include (without limitation) the following:

- An act or intervention of a public authority or court (including any codes of conduct, instructions, guidelines, decisions or rules issued by such public authority or court), or any changes in laws;

- Interruption or unavailability of power supplies, telecommunications networks, telecommunications services or IT-systems;
- Sabotage, terrorism or threats of such acts;
- Fire, flood, atmospheric disturbance, lightning, storm, hurricane, cyclone, typhoon, tornado, earthquake, landslide, perils of the sea, soil erosion, subsidence, washout, drought, exceptionally heavy snow or rain, ice or other acts of God;
- Acts of war or hostilities (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, military or usurped power, embargo, revolution, riot, insurrection, civil disturbance or civil war or rebellion;
- Strikes, lock-outs, or other industrial action or labour disputes (including, without limitation, strikes, lock-outs, or other industrial action or labour disputes that are limited to an enterprise or business unit of the relevant party or any company within its group);
- Epidemic, famine, quarantine or plague;
- An act, event or circumstance which primarily affects a person other than the parties and which prevents or delays a party's performance under any SWIFT Contractual Documentation provided that such act, event or circumstance is of a kind of character that, if it had happened to such party, it would have fallen within the definition of a force majeure event in clause 9.4 of the *SWIFT General Terms and Conditions*.

Personal Use (clause 14.1)

As per clause 14.1, the right for the customer to access or use SWIFT services and products is personal.

For example, the customer must not permit its BIC to be used to identify a third party (including another customer), or allow a third party to access or use SWIFT services and products except if that third party is acting under its responsibility (typically, as a sub-contractor or agent of the customer).

In other words, the customer may not permit a third party (including another customer) to impersonate the customer in its use of SWIFT services and products, and the customer may not disclaim any responsibility and liability for the use of its BIC and SWIFT services and products.

Outsourcing by customer (clauses 14.1.1 and 14.1.3)

One example of the type of delegation or sub-contracting that could be covered by clauses 14.1 and 14.3 would be the "outsourcing" by a customer of the installation, operation and maintenance of its SWIFT interface.

For more information about SWIFT's policy with regard to shared infrastructure providers (that is, service bureaux), see the Shared Infrastructure Policy).

Legal Notices

S.W.I.F.T. SCRL ("SWIFT"), Avenue Adèle 1, 1310 La Hulpe, Belgium.

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Translations

The English version of SWIFT documentation is the only official and binding version.

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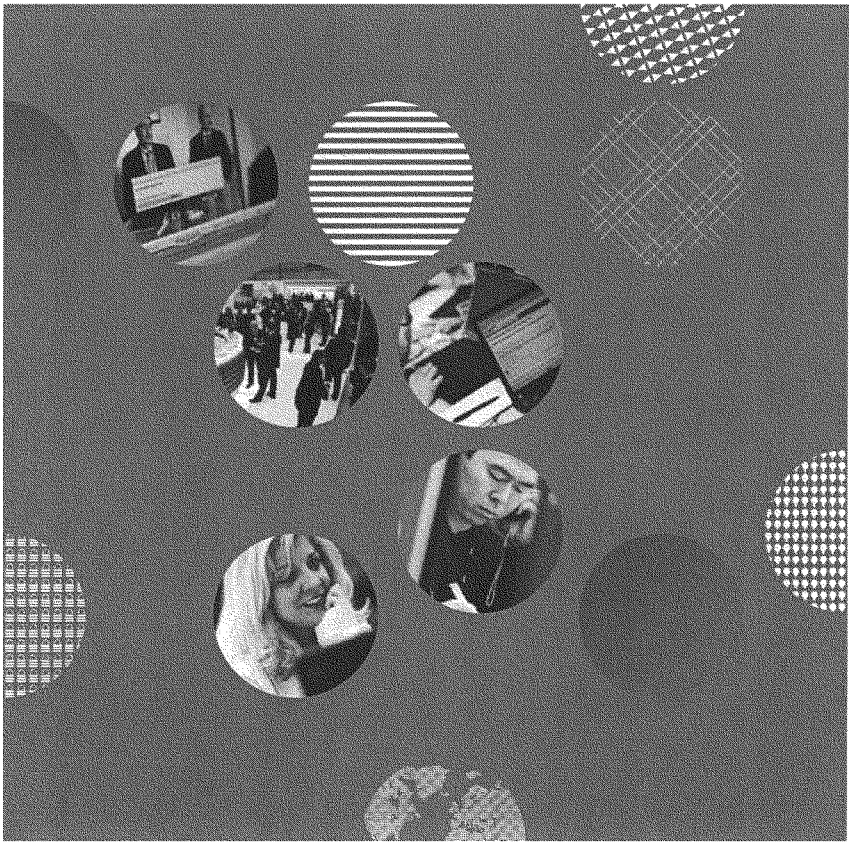
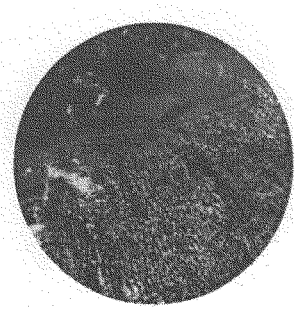
SWIFT By-laws – *June 2013*







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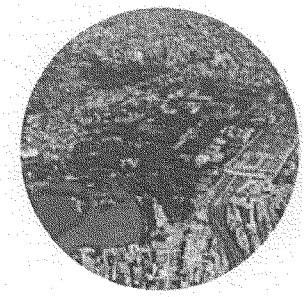
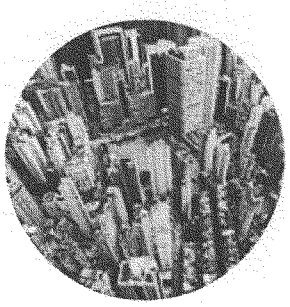
incorporated in Brussels,
Belgium on 3 May 1973



amended by General Meeting
on 1 April 1975
13 April 1977
12 April 1978
9 April 1980
11 April 1984
10 April 1985
9 April 1986
10 June 1987
14 June 1989
12 June 1991
9 June 1993
12 June 1996
10 June 1998
9 June 1999
13 June 2001
11 June 2003
9 June 2004
11 June 2008
10 June 2009
14 June 2012
and 13 June 2013



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Name, Registered Office, Object and Duration

Article 1

The Company has the form of a limited liability cooperative company (société coopérative à responsabilité limitée). The name of the Company is "Society for Worldwide Interbank Financial Telecommunication". The Company may use the abbreviation S.W.I.F.T. SCRL.

Article 2

The Registered Office of the Company is located at Avenue Adèle 1, B-1310 La Hulpe, Belgium. By decision of the Board of Directors, the Registered Office of the Company may be transferred to another address in Belgium, except if such transfer involves a change in the language of these By-laws pursuant to the applicable language regulations. In such case, the transfer of the registered office must be decided by the General Meeting. The Company may establish subsidiaries, branches or agencies in Belgium or in any other nation.

Article 3

The object of the Company is for the collective benefit of the Shareholders of the Company, the study, creation, utilisation and operation of the means necessary for the telecommunication, transmission and routing of private, confidential and proprietary financial messages.

The Company may take such steps as may be necessary, useful or conducive to its object, including the creation of subsidiaries in Belgium or abroad. The Company may provide data processing products and/or services in relation to its object, subject to approval of the Board of Directors. Moreover, the Company may enter into partnership or any joint arrangement, union of interest or cooperation with any company or firm carrying out or proposing to carry out any activities within the object or similar objects of the Company, even by way of guaranty, subject to approval of the Board of Directors.

Article 4

The Company is incorporated for an unlimited term.

Capital and Shares

Article 5

The registered capital of the Company is partly fixed and partly variable. It is represented by a variable number of shares with a nominal value of 125 euro each. The fixed part of the registered capital of the Company amounts to 625,000 euro. Any amount of the registered capital above this amount shall constitute variable capital.

Shares that are not fully paid up at the time of their subscription in the framework of a capital increase will be paid up at a time and in an amount determined by the Board of Directors.

Article 6

The name and identity details of each Shareholder of the Company and the number of its shares as well as any other details legally required shall be entered in the share register of the Company. The share register is kept at the Registered Office of the Company. The ownership of the shares shall be established by an entry in the share register, an excerpt of which shall qualify as a certificate of shareholding. No other document certifying the ownership of shares is issued by the Company.

Liability

Article 7

The liability of the Shareholders towards third parties is limited to their obligation to pay up their shares in the capital of the Company.

Admission

Article 8

Any organisation may be permitted to make use of the services of the Company ("Users"), provided that it complies with the eligibility criteria set forth by the General Meeting of the Company and detailed in a separate document describing SWIFT's main corporate rules and procedures (the "Corporate Rules")

Any organisation may be considered for admission as a Shareholder of the Company ("Shareholder") which, in the opinion of the Board of Directors, i) is involved in the same type of business as the other Shareholders, and ii) is involved in financial message transmission.

Following the approval of the Board of Directors, the admission as Shareholder is effective as of its entry in the Company share register.

Any organisation which is eligible to become a Shareholder of the Company under the second paragraph but which is subject to obstacles resulting from statutory limitations or regulations preventing such organisation from acquiring shares itself, may propose a related organisation (which holds shares in or whose shares are held by the eligible organisation) for admission as Shareholder, provided that such organisation is eligible to make use of SWIFT services. Shares in the capital of the Company shall be allocated in proportion to the annual financial contribution paid to the Company for the network-based services by the eligible organisation.

The procedures and the Board approval process related to the admission as a Shareholder or as a User are detailed in the SWIFT Corporate Rules.

National Member Group

Article 9

The National Member Group consists of the Shareholders within the same nation, acting through a duly authorised representative.

The National Member Group acts as the representative of the local community of Shareholders towards SWIFT. It presents to the Board of Directors, the candidates for directorship proposed by the Shareholders from such nation, in line with the profile defined by the Board.

The National Member Group plays also the role of consultation body and is consulted from time to time by SWIFT on specific topics, including on local practices and regulations.

Shareholding

Article 10

Unless otherwise provided herein, the number of shares held by a Shareholder in the capital of the Company shall be proportional to the annual financial contribution paid to the Company by such Shareholder for the network-based services provided to it by the Company.

The shares shall be (re-)allocated by the Board of Directors in accordance with the provisions set forth below. Each Shareholder shall transfer or acquire the number of shares determined by the Board of Directors with a view to implementing such (re-)allocation.

a. Each organisation admitted as a Shareholder shall initially be allocated one share. To this effect, such organisation shall subscribe to an increase of the variable capital at a subscription price determined by the Board of Directors as consideration for the issuance of such share.

b. An organisation that complies with the eligibility criteria of a Shareholder may decide at the time of application not to acquire any share and not to become a Shareholder. Nevertheless, such organisation must participate in subsequent (re-)allocations of shares in view of determining whether it must acquire shares. In that respect, in case the annual financial contribution paid by such organisation for its network-based services gives an entitlement to five or more SWIFT shares at the next share re-allocation, the organisation must become a Shareholder and must acquire the allocated shares.

c. (Re-)allocation of shares shall be determined by the Board of Directors at least every three years.

d. Each Shareholder shall be notified of the number of shares (re-)allocated to it in writing at least thirty days prior to the relevant General Meeting.

e. A Shareholder having notified its decision to resign as a Shareholder may not participate in any subsequent (re-)allocation of shares.

f. The annual financial contribution paid to the Company by a "sub-member" (as defined here-below) for the network-based services of the Company shall be added to the financial contribution of the Shareholder concerned for the purpose of calculating the number of shares to be (re-)allocated to such shareholder.

g. If a Shareholder is an organisation as defined under the fourth paragraph of Article 8, its shares in the capital of the Company shall be (re-)allocated in proportion to the annual financial contribution paid to the Company by the organisation which is eligible.

h. Any taxes resulting from the (re-)allocation of shares shall be borne by the Shareholder concerned.

i. No Shareholder may own less than one share.

"Sub-member" means any organisation, that is more than 50 percent directly or 100 percent indirectly owned by a Shareholder and that meets the criteria set forth in the second paragraph of Article 8. A Sub-Member must be under the full management control of the Shareholder.

Notwithstanding the first paragraph of this Article, the principle of proportionality shall temporarily be suspended with respect to any new shares issued in consideration for the increase of the variable share capital of the Company until the next (re-)allocation of shares. Such increase shall only take place if Shareholders representing a majority of the existing share capital subscribe to the increase of the variable share capital or if a new Shareholder is admitted.

Article 11

The Board of Directors shall have every power to carry out the formalities relating to the entry of share ownership in the share register of the Company in the name of, and on behalf of, the Shareholder.

Article 12

(Re-)allocation and transfer of shares shall be effected at the value of the shares as derived from the latest published consolidated financial statements. Any payment with respect to the (re-)allocation and transfer of shares shall be effected through the Company.

Article 13

Any transfer of shares is null and void except if such transfer occurs in the framework of the (re-)allocation of shares as provided in Article 10 above or pursuant to a merger, acquisition, restructuring, demerger, split-off, or any other similar legal procedure involving the transferring Shareholder, subject in each case to the transferee meeting the eligibility criteria and conditions for admission as a Shareholder.

Article 14

a. The Shareholders agree that, since the Company is a co-operative Company, it expects the Shareholders to actively support and contribute to the use of the services of the Company.

b. The Shareholders also agree that it is their responsibility to see that the Company is expanded as required, and that its activities are actively monitored and periodically reviewed to ensure that the maximum benefit continues to accrue to the combined shareholding.

c. The Shareholders undertake to satisfy and ensure continued compliance with the eligibility criteria and conditions for admission as set forth in the By-laws and the Corporate Rules.

d. The Shareholders undertake to notify the Board of Directors in writing (i) of any change concerning their status in the Company including in respect of their compliance with the eligibility criteria and conditions for admission; and (ii) of their inability to honour their obligations as Shareholders.

Loss of Shareholding Status

Article 15

a. Shareholding is lost if a Shareholder resigns, is expelled, is declared bankrupt, or goes into liquidation for reasons other than restructuring.

b. Any Shareholder may resign from the Company provided that it gives notice in writing to the Board of Directors within the first six months of the current financial year as defined in Article 36. The resignation of a Shareholder shall be effective at the end of that year.

c. The Board of Directors may expel a Shareholder from the Company if it establishes in its opinion that such Shareholder:

   — does not observe the By-laws of the Company and/or the Corporate Rules or any undertaking towards the Company;

   — makes any arrangement or composition with or concerning its creditors;

   — is subject to regulations impacting its shareholding in the Company;

   — commits an act of negligence which may be prejudicial to the interest of the Company;

   — is not an active SWIFT User as per the Corporate Rules;

   or

   — ceases to fulfil any of the eligibility criteria and conditions for admission set forth in these By-laws and/or Corporate Rules, provided that the Board of Directors informs the Shareholder in writing of the reasons underlying its decision and that the relevant mandatory provisions under Belgian law are complied with.

d. In case of loss of shareholding, as mentioned under (a), (b), and (c) above, the value of the shares of the Shareholder concerned shall be repaid by the Company to the Shareholder and such loss of shareholding shall result in a reduction of the variable part of the registered capital.

e. In the event of resignation, expulsion or any other loss of shareholding, the Shareholder concerned may not demand the winding up of the Company, nor lay an attachment on the property of the Company nor have the Company's property put under seal.

The procedures related to the loss of shareholding status are defined by the Board and detailed in the Corporate Rules.

Board of Directors

Article 16

The Directors are appointed by the General Meeting for a term of three years. The Directors shall hold office until immediately after the Annual General Meeting of the year during which their term expires unless terminated earlier if a share (re-)allocation causes the nation or group of nations which proposed the relevant director(s) for appointment to cease to meet the criteria in a), b) or c) below as applicable at the time of the proposal. Directors are eligible for reappointment.

The number of Directors may not exceed twenty-five.

The Directors are proposed for appointment by the Annual General Meeting in the following manner:

All nations are ranked in decreasing order based on the number of shares in the Company owned by all Shareholders from the same nation.

a. All Shareholders from each of the first six ranked nations in terms of number of shares in the Company may collectively propose to the General Meeting two Directors for appointment. In case two or more nations would own an equal number of shares, which would result in an increase of the number of nations above six, the Board shall identify by drawing by lots which nation(s) will qualify under b) below.

b. All Shareholders from each of the next ten ranked nations in terms of number of shares in the Company may collectively propose to the General Meeting one Director for appointment. In case two or more nations own an equal number of shares, which would result in an increase of the number of nations above ten, the Board shall identify by drawing by lots which nation(s) will qualify under c) below.

c. All Shareholders of a nation which does not qualify under a) or b) above may collectively together with all Shareholders of one or more other nations also not qualifying under a) and b) propose for appointment by the General Meeting one Director provided that no Shareholder may participate in more than one such group of nations at any time. The number of Directors proposed for appointment is limited to three. In case the number of Directors proposed by the groups of nations exceeds three, the Board of Directors shall retain the proposals supported by the largest group of nations in terms of shares represented. In case two or more nations own an equal number of shares, which would result in an increase of the number of such groups of nations, the Board shall identify by drawing by lots the eligible groups of nations.

d. Each proposal must be notified, by the National Member Group if any, to the Board of Directors in writing at least forty (40) days prior to the Annual General Meeting.

e. In case the appointment of a proposed Director is rejected by the General Meeting, a second General Meeting shall be held within thirty (30) days. At least fourteen (14) days prior to such second General Meeting, a new Director shall be proposed for appointment by the Shareholders of the same nation or group of nations for appointment by the second General Meeting. If such new proposed Director is rejected by the second General Meeting, no Director will be appointed for this office for the entire duration of the three-year term.

All Shareholders from a nation who have not proposed a candidate for a Director, or whose proposal was rejected according to the rules set forth under c), may collectively support the proposal for appointment of a Director who is already proposed by the Shareholders of another nation.

If a Director retires, resigns or is incapacitated in the opinion of the Shareholders who proposed him /her for appointment, or becomes disqualified under the terms of Article 17 or is dismissed or suspended in accordance with Article 18, the Board of Directors shall fill the vacated office by appointing a person thereto for the outstanding term. This Director shall be proposed for appointment by the Shareholders of the same nation or group of nations which initially proposed the terminating Director for appointment.

Article 17

A Director must be an employee of a Shareholder or of an organisation deemed related to a Shareholder by the Board of Directors. Only a physical person may be appointed as a Director.

Article 18
A Director may be dismissed or suspended from his/her office by the General Meeting with a vote of at least seventy five percent (75%) of the shares represented in person or by proxy.

Article 19
The Board of Directors shall appoint a Chairman and a Deputy Chairman from among its members. Prior to the appointment of the Chairman and Deputy Chairman, the most senior Director present in terms of directorship shall fulfil the role of Chairman.

The Board of Directors shall appoint a Board Secretary who need not be a director and who shall have the powers set forth in these By-laws and the Corporate Rules as well as any other powers determined by the Board of Directors.

Article 20
The Board of Directors shall meet at least four times annually, and at such other times as notified by the Chairman, or requested in writing to the Chairman by at least three Directors.

If the Chairman is absent or is incapacitated, the Deputy Chairman will fulfil his/her role.

The Directors shall be given notice in writing at least fourteen (14) days prior to any meeting. This requirement may be waived in cases of urgency.

A convening notice shall be validly given when sent by mail, courier or by any other electronic means of communication.

Meetings shall be held at the Company's headquarters, or at another place, in Belgium or abroad, as indicated in the notice convening the meeting. Board Meetings may also be held by conference call, video conference or any electronic means of communication.

In the case of emergency or when justified by the corporate interest, the Board meeting may be held by unanimous written resolution.

Article 21
The quorum necessary for the meetings of the Board of Directors to validly deliberate shall be at least sixty (60) percent of its members in office, of which quorum at least fifty (50) percent must be present in person.

Any Director unable to attend a meeting of the Board of Directors may, by means of a proxy transmitted by mail, courier or by any other secure electronic means of communication, appoint another Director to vote on his/her behalf, provided that the Chairman of the meeting is informed before the meeting of any such appointment and of the name of the proxy.

No Director may appoint a proxy for more than two consecutive meetings.

No proxy-holder may represent more than one Director at any meeting.

Article 22
Each Director has one vote. Each resolution of the board of directors is adopted by a simple majority of the votes.

Article 23
Minutes shall be kept of all meetings of the Board of Directors. These minutes shall contain the names of the Directors or their proxy-holder present and all resolutions and proceedings, including the results of voting. Proxies are attached to the minutes. The minutes shall be executed by the Chairman and the Board Secretary. Extracts and copies of minutes are valid when signed by the Chairman or the Board Secretary.

Powers

Article 24

The Board of Directors has the widest powers with respect to acts of disposition or administration provided that the Board of Directors acts within the framework of the By-laws.

The Board of Directors shall execute the resolutions of the General Meeting and represent the Company towards Shareholders and third parties.

The Board of Directors may enter into any type of contract, including compositions and Treaties of Arbitration, buy, sell, exchange or rent movable and immovable property, lend or borrow moneys, accept or admit mortgages or other collaterals to the benefit of the Company or of third parties, discharge, renounce any right, privilege, legal proceedings or formalities even without payment or take legal actions as a plaintiff or a defendant.

The Board of Directors shall, within the limits defined by the General Meeting, define the service usage conditions applicable to each category of Users.

The Board of Directors shall approve the Budget on an annual basis.

The Board of Directors has the power to make any amendment to the Corporate Rules other than amendments relating to matters for which the General Meeting is competent in accordance with these By-laws.

Article 25

The Board of Directors may establish special committees and may delegate specific powers to one or more special attorneys-in-fact who need not be Directors.

The Company has an audit committee, whose composition and terms of reference are defined by the Board of Directors.

The Board of Directors may delegate the day-to-day management of the Company to one or more persons who need not be Directors. The person appointed for the day-to-day management may delegate his/her power to special attorneys.

Company Representation

Article 26

The Company is validly represented towards third parties by two Directors acting jointly. Within the scope of daily management, any person in whom these powers have been vested also validly represents the Company. Within the scope of their specific powers, the Company is also validly represented by special attorneys.

Directors' Remuneration

Article 27

The Company shall not remunerate the members of the Board of Directors. However, the Company shall pay all expenses properly incurred by the Directors for the purpose of attending meetings of the Board of Directors or any committee of the Directors or General Meetings or in connection with the business of the Company.

Statutory Auditors

Article 28
The General Meeting shall appoint one or more statutory auditors from among the members of the Belgian Institute of Certified Auditors (the Belgian *Institut des Réviseurs d'Entreprises*). Statutory auditors are appointed for a renewable term of three (3) years. The remuneration of the auditors for the duration of the entire mandate is determined by the General Meeting at the time of their appointment.

General Meeting

Notification – Meeting

Article 29
The Annual General Meeting of the Company shall be held on the second Thursday of June at 11.00 at such place as indicated in the notice. If this day is a bank holiday, the meeting shall take place on the following working day and at the same time.

General Meetings may be held by conference call, video conference or by any electronic means as authorised and provided by Belgian law.

Shareholders may participate, deliberate and, subject to the provisions of the second paragraph of Article 33, ask questions remotely by electronic means to the General Meetings, to the extent that it is further defined and technically organised by the Board of Directors in accordance with Belgian law. The Board of Directors shall ensure that, when arranging remote participation in the General Meeting, the company is able, through the system used, to control the identity and capacity as Shareholder of each person participating.

Article 30
A special or extraordinary meeting shall be called by the Board of Directors when required by the corporate interest of the Company. These General Meetings shall be held at such place as indicated in the notice.

A special or extraordinary General Meeting shall be called by the Board of Directors at the request of at least three Directors or of the Shareholders holding at least twenty (20) percent of the shares.

Article 31
At least thirty days' notice shall be given in writing to the Shareholders, specifying the place, day and hour of the General Meeting and its agenda.

At the request of at least three Shareholders or one Director, one or more items shall be added by the Board of Directors to the agenda of any General Meeting.

Such a request shall be made in writing at the latest twenty-one (21) days before the date of the meeting.

The Board of Directors shall immediately notify all Shareholders of the above.

A notice shall be validly given when sent by mail, courier or made available by any other secure electronic means of communication.

Quorum and Majority Requirements

Article 32

A General Meeting shall be deemed to be properly constituted when at least fifty (50) percent of the shares are represented in person or by proxy.

If this quorum is not present in person or by proxy, a second General Meeting shall be called as soon as possible with at least thirty (30) days' notice to the Shareholders, for which meeting no quorum shall be required.

Each share gives right to one vote, and resolutions shall be taken by majority of the votes cast, unless otherwise provided in these By-laws.

However, if Shareholders of a nation present in person hold and/or represent by proxy more than twenty (20) percent of the total shares represented at the meeting, the right of such Shareholders to vote shall be limited to twenty (20) percent by reducing the relative votes in proportion to the number of shares of each of the Shareholders concerned. Fractions of votes shall be disregarded.

Any resolution with respect to the modification of the By-laws, the approval of each category of organisation as User, the criteria of eligibility of Shareholders and Users, the winding up of the Company or its merger with any other Company, shall only be enacted in a General Meeting at which at least seventy-five (75) percent of the total shares are represented, in person or by proxy. Enactment of any such resolution requires at least seventy-five (75) percent of the votes cast.

The corporate purpose of the Company may only be modified by a General Meeting at which at least seventy-five (75) percent of the total shares are represented, in person or by proxy, and with a majority of eighty (80) percent of the votes cast.

If a quorum requirement as set forth above is not met at a General Meeting, a second General Meeting shall be called as soon as possible, with at least thirty (30) days' notice in writing to the Shareholders sent by mail, courier or made available by any other secure means of communication.

The second General Meeting may decide without any quorum. However, the same majority requirement of votes as provided in the preceding paragraphs applies to such second General Meeting.

Article 33

Any Shareholder of the Company may, by means of a proxy transmitted by mail, courier or other secure electronic means of communication, authorise such person as it thinks fit to act as its representative at any General Meeting of the Company, and the person so authorised shall be entitled to exercise all powers on behalf of the Shareholder whom it represents.

Any Shareholder has the right to ask questions to the Directors or statutory auditors at the General Meeting or in writing prior to such meeting. Questions must be sent in writing to the Company no later than seven (7) days before the date of the General Meeting to the address mentioned on the convening notice.

Article 34

The Chairman or in his/her absence the Deputy Chairman of the Board of Directors, or in the absence of both, a Director designated from among the Directors shall chair the General Meeting. The Chairman of the General Meeting appoints a secretary and two vote tellers.

Article 35
The minutes of the General Meeting shall be executed by the Chairman and the secretary of the General Meeting and shall be made available to the Shareholders by mail, courier, or any form of electronic communication means. Extracts and copies of minutes are valid when signed by the Chairman or by the Board Secretary.

Balance Sheet and Allocation of Results

Article 36
The financial year of the Company shall commence on 1 January and end on 31 December.

At the end of each financial year, the Board of Directors draws up the inventory and prepares the annual accounts of the Company and the annual report in accordance with the law. These documents shall be signed by two directors of the Company and will be made available to the Shareholders together with the report of statutory auditors and the agenda at the latest thirty (30) days prior to the Annual General Meeting.

Article 37
The Annual General Meeting decides on the approval of the annual accounts and the allocation of the financial results. If there is a net profit for the financial year, the General Meeting shall allocate at least five (5) percent thereof to the legal reserve required by law provided that no such allocation is required when the legal reserve amounts to at least ten (10) percent of the capital. The Annual General Meeting votes on the allocation of the balance of the profits.

Following approval of the annual accounts, the Annual General Meeting decides on the release of liability of the statutory auditors and the Board of Directors for the exercise of their mandate for the previous financial year.

Winding Up

Article 38
In case of the winding up of the Company, the General Meeting shall determine the method of liquidation, appoint one or more liquidators and determine their powers and remuneration.

In accordance with the provisions of the Companies Code, the liquidators only take up their mandate after confirmation of the competent Commercial Court of their appointment by the General Meeting.

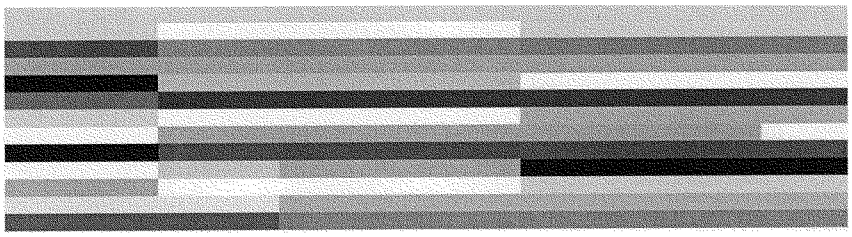
After settlement of all debts and charges owed by the Company, any remaining positive balance shall be divided among the Shareholders in proportion to their shares.

Applicable Law and Arbitration

Article 41
All relations between the Company and each Shareholder shall be governed by Belgian Law.

Any dispute arising in connection with these By-laws, failing amicable settlement shall be finally settled under the rules of conciliation and arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with these rules.

Such proceedings shall be conducted in Brussels and in the English language.



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