

ΕΦΗΜΕΡΙΣ ΤΗΣ ΚΥΒΕΡΝΗΣΕΩΣ

ΤΟΥ ΒΑΣΙΛΕΙΟΥ ΤΗΣ ΕΛΛΑΔΟΣ

ΕΝ ΑΘΗΝΑΙΣ
ΤΗΣ 30 ΝΟΕΜΒΡΙΟΥ 1971

ΤΕΥΧΟΣ ΠΡΩΤΟΝ

ΑΡΙΘΜΟΣ ΦΥΛΛΟΥ
244

ΝΟΜΟΘΕΤΙΚΟΝ ΔΙΑΤΑΓΜΑ ΥΠ' ΑΡΙΘ. 983

Περὶ κυρώσεως τῆς ἀπὸ 23 Μαρτίου 1971 συμβάσεως μεταξὺ ἀφ' ἐνδὸς τοῦ Ἐλληνικοῦ Δημοσίου καὶ ἀφ' ἐτέρου τῆς ἐν Ἀγίῳ Φραγκίσκῳ – Καλιφορνίας τῶν ΗΠΑ ἐδρευούσης ἔταιρειας CHEVRON OIL EXPLORATION COMPANY OF GREECE μετὰ τῶν συνημμένων ταὐτὴν σχεδίου καὶ πίνακος, περὶ παραχωρήσεως εἰς τὴν ἔταιρειαν ταύτην τοῦ δικαιώματος ἐρεύνης καὶ ἐκμεταλλεύσεως ὑδρογονανθράκων εἰς τὴν θαλασσίαν περιοχὴν τοῦ Νοτιοδυτικοῦ Αἰγαίου Πελάγους.

**ΚΩΝΣΤΑΝΤΙΝΟΣ
ΒΑΣΙΛΕΥΣ ΤΩΝ ΕΛΛΗΝΩΝ**

Προτάσει τοῦ Ἡμετέρου Υπουργικοῦ Συμβουλίου, ἀπεφασίσαμεν καὶ διατάσσομεν :

"Αρθρον 1.

Κυροῦται καὶ κτᾶται ἰσχὺν νόμου ἡ μεταξὺ τοῦ Ἐλληνικοῦ Δημοσίου καὶ τῆς ἐν Ἀγίῳ Φραγκίσκῳ – Καλιφορνίας τῶν ΗΠΑ ἐδρευούσης ἔταιρειας ὑπὸ τὴν ἐπωνυμίαν CHEVRON OIL EXPLORATION COMPANY OF GREECE, ὑπογραφεῖσα ἐν Ἀθήναις τῇ 23 Μαρτίου 1971 Σύμβασις, περὶ παραχωρήσεως εἰς τὴν ὡς ἄνω ἔταιρειαν τοῦ δικαιώματος ἐρεύνης καὶ ἐκμεταλλεύσεως ὑδρογονανθράκων εἰς θαλασσίαν περιοχὴν τοῦ Νοτιοδυτικοῦ Αἰγαίου Πελάγους, ὡς αὕτη λεπτομερῶς περιγράφεται καὶ ἐμφανεῖται διὰ τοῦ ἀρθρου 1 τῆς κυρουμένης Συμβάσεως καὶ τῷ ἐπισυναπτομένῳ ταύτῃ σχεδιαγράμματι ὡς «Σχέδιον Α'» ἐξ ἀρθρων 38 καὶ πίνακος ὑπὸ τίτλου «Πίναξ Β', Κόστος-

"Εξοδα-Βάρη», ἃς τὸ κείμενον ἔν τε τῇ Ἑλληνικῇ καὶ τῇ Ἀγγλικῇ γλώσσῃ παρατίθεται.

"Αρθρον 2.

· Ή ἴσχὺς τοῦ παρόντος ἀρχεται ἀπὸ τῆς δημοσιεύσεως του διὰ τῆς Ἐφημερίδος τῆς Κυβερνήσεως.

· Εν Ἀθήναις τῇ 30 Σεπτεμβρίου 1971

· Εν Ὁνδραῖς τοῦ Βασιλέως
Ο ΑΝΤΙΒΑΣΙΛΕΥΣ
ΓΕΩΡΓΙΟΣ ΖΩΙΤΑΚΗΣ

ΤΟ ΥΠΟΥΡΓΙΚΟΝ ΣΥΜΒΟΥΛΙΟΝ

Ο ΠΡΩΘΥΠΟΥΡΓΟΣ

Γ. ΠΑΠΑΔΟΠΟΥΛΟΣ

ΟΙ ΑΝΤΙΠΡΟΕΔΡΟΙ

ΣΤΥΛ. ΠΑΤΤΑΚΟΣ

ΝΙΚΟΛΑΟΣ ΜΑΚΑΡΕΖΟΣ

ΤΑ ΜΕΛΗ

ΙΩΑΝ. ΑΓΑΘΑΓΓΕΛΟΥ, ΑΔΑΜ. ΑΝΔΡΟΤΤΣΟΠΟΤΛΟΣ, ΝΙΚ. ΕΦΕΣΙΟΣ, ΓΕΩΡΓ. ΠΕΖΟΠΟΤΛΟΣ, ΙΩΑΝ. ΣΤΑΤΡΟΠΟΤΛΟΣ, ΙΩΑΝ. ΚΟΤΑΗΣ, ΑΓΓΕΛ. ΤΣΟΤΚΑΛΑΣ, ΚΩΝΣΤ. ΠΑΝΑΓΙΩΤΑΚΗΣ, ΓΕΡΑΣ. ΦΡΑΓΚΑΤΟΣ, ΑΝΤΩΝ. ΜΠΕΡΝΑΡΗΣ, ΚΩΝΣΤ. ΠΑΠΑΔΗΜΗΤΡΙΟΥ, ΟΡΕΣΤ. ΓΙΑΚΑΣ, ΣΠΥΡ. ΒΕΛΛΙΑΝΙΤΗΣ.

· Εθεωρήθη καὶ ἐιέθη ἡ μεγάλη τοῦ Κράτους σφραγίς.

· Εν Ἀθήναις τῇ 2 Νοεμβρίου 1971

Ο ΕΠΙ ΤΗΣ ΔΙΚΑΙΟΣΥΝΗΣ ΥΠΟΥΡΓΟΣ
ΑΓΓΕΛΟΣ ΤΣΟΥΚΑΛΑΣ

Σ Γ Μ Β Α Σ Ι Σ

Περὶ παραχωρήσεως δικαιώματος ἀναζητήσεως καὶ ἔκμεταλλεύσεως Ὅδρογονανθράκων εἰς Θαλασσίαν περιοχὴν Νοτιοδυτικοῦ Αἰγαίου Πελάγους.

ΠΡΟΟΙΜΙΟΝ

Δοθέντος διτὶ, κατόπιν τῶν ἀπὸ 16 Σεπτεμβρίου 1970 καὶ 20 Φεβρουαρίου 1971 ἐπιστολῶν τῶν 'Εταιρειῶν CHEVRON OVERSEAS PETROLEUM INC. καὶ CHEVRON OIL EXPLORATION COMPANY OF GREECE, ἀντιστοίχως, ἀμφοτέρων θυγατρικῶν 'Εταιρειῶν τῆς STANDARD OIL COMPANY OF CALIFORNIA, πρὸς τὸ Ὅπουργεῖον Βιομηχανίας τοῦ Βασιλείου τῆς 'Ελλάδος, προκαταρκτικὰ διαπραγματεύσεις ἔλαβον χώραν ἐν Ἀθήναις, μεταξὺ ἐκτροσώπων τοῦ 'Ελληνικοῦ Δημοσίου καὶ τῆς ἐκ τῶν ὡς ἀνω 'Εταιρειῶν CHEVRON OVERSEAS PETROLEUM INC., σχετικῶς μὲ τὴν δυνατότητα παραχωρήσεως παρὰ τοῦ 'Ελληνικοῦ Δημοσίου δικαιωμάτων ἐρεύνης καὶ ἔκμεταλλεύσεως ὑδρογονανθράκων, καὶ

Δοθέντος διτὶ διὰ τῶν ἀνωτέρω διαπραγματεύσεων ἐτέθησαν οἱ βασικοὶ δροὶ συνυμβολογιθησομένης συμβάσεως ἀπ' εὐθείας μεταξὺ τοῦ 'Ελληνικοῦ Δημοσίου καὶ τῆς ρηθείσης 'Εταιρείας CHEVRON OIL EXPLORATION COMPANY OF GREECE βάσει τῶν διατάξεων τοῦ ἀρθροῦ 5 τοῦ Νόμου 3948/1959 «περὶ ἀναζητήσεως, ἐρεύνης καὶ ἔκμεταλλεύσεως ὑδρογονανθράκων» καὶ κυρωθησομένης διὰ Νόμου, καὶ

Δοθέντος διτὶ ἡ 'Εταιρεία CHEVRON OIL EXPLORATION COMPANY OF GREECE, 'Εταιρεία νομίμως συσταθεῖσα καὶ λειτουργοῦσα βάσει τῶν Νόμων τῆς Πολιτείας Ντελαουαρίου (DELAWARE) τῶν 'Ηνωμένων Πολιτειῶν τῆς Ἀμερικῆς, καὶ ἐδρεύουσα ἐν τῇ πόλει Ἀγίου Φραγκίσκου τῆς Πολιτείας τῆς Καλιφορνίας τῶν 'Ηνωμένων Πολιτειῶν τῆς Ἀμερικῆς, ἀνήκει ἐξ ὀλοκλήρου εἰς τὴν 'Εταιρείαν STANDARD OIL COMPANY OF CALIFORNIA, ἐδρεύουσαν ὥσπερτως εἰς τὴν πόλιν τοῦ Ἀγίου Φραγκίσκου τῆς Πολιτείας τῆς Καλιφορνίας τῶν 'Ηνωμένων Πολιτειῶν τῆς Ἀμερικῆς.

Διὰ ταῦτα

Μεταξὺ :

1. Τοῦ Βασιλείου τῆς 'Ελλάδος, ἀποκαλουμένου ἐν τοῖς ἐφεζῆς τὸ «'Ελληνικὸν Δημόσιον», νομίμως ἐκπροσωπουμένου ὑπὸ τοῦ Ὅπουργοῦ Βιομηχανίας Κωνσταντίνου Κυπραίου, καὶ

2. Τῆς 'Εταιρείας CHEVRON OIL EXPLORATION COMPANY OF GREECE, ἀποκαλουμένης ἐν τοῖς ἐφεζῆς ἡ «'Εταιρεία» ἡ ἡ «Μισθώτρια» ἀντιπροσωπευομένης ὑπὸ τοῦ εἰδικοῦ ἐκπροσώπου αὐτῆς EDWIN RUSSELL LOWRY, ἐνεργοῦντος βάσει εἰδικοῦ πληρεξουσίου χορηγηθέντος αὐτῷ ὑπὸ τῆς 'Εταιρείας ὑπὸ ἡμερομηνίαν 19 Φεβρουαρίου 1971, ὡδε ἐπισυναπτομένου ἐν πρωτοτύψῳ καὶ ἐπισήμῳ μεταφράσει.

Ἡ παρούσα Σύμβασις κατηρτίσθη μετὰ σύμφωνον γνώμην τοῦ Συμβουλίου Μεταλλείων, ὑπὸ τοὺς κατωτέρω δρούς καὶ συμφωνίας :

"Αρθρον 1.

'Αρχικὴ 'Ερευνητικὴ Περιοχὴ

Πρὸς τὸν σκοπὸν διεξαγωγῆς ἐρευνητικῶν ἔργων καὶ ἔργων ἔκμεταλλεύσεως ὑδρογονανθράκων, τὸ 'Ελληνικὸν Δημόσιον παραχωρεῖ διὰ τῆς παρούσης εἰς τὴν 'Εταιρείαν Θαλασσίαν περιοχὴν ἔξαιρέσει ἀπασῶν τῶν ἐν αὐτῇ νήσων καὶ νησίδων, ἔκτασεως περίπου 5.900 τετραγωνικῶν χιλιομέτρων προσδιοριζομένην καθ' ὅρια δι' ἔρυθρᾶς γραμμῆς ἐν τῷ ἐπισυναπτομένῳ τῷ παρούσῃ συμβάσει ὑπὸ ἀριθ. 71 χάρτῃ, ὑπὸ κλίμακα 1 : 500.000 τῆς 'Γραμμῆς Υπηρεσίας τοῦ E.N. εἰς Γεωγραφικὸν Πλάτος 38° 00' 00'' Β ἐκδοθέντος τὸ ἔτος 1953 καὶ τροποποιηθέντος μέχρι καὶ τοῦ ἔτους 1970, ἀποκαλουμένου τοῦ λοιποῦ ἐν τῇ παρούσῃ συμβάσει ΣΧΕΔΙΟΝ «A», ὅπερ ὑπογράφεται ὑπὸ ἀμφοτέρων τῶν συμβαλλομένων μερῶν καὶ ἀποτελεῖ ἀναπόσπαστον μέρος τῆς παρούσης συμβάσεως.

'Η ἐν λόγῳ περιοχὴ διέζεται διὰ πολυγωνικῆς γραμμῆς μεταξὺ τῶν κάτωθι σημείων :

'Απὸ σημεῖον Α ἔχον γεωγραφικὸν πλάτος 37° 57' 15'' Β καὶ γεωγραφικὸν μῆκος 24° 30' 00'' Α, ἐκεῖθεν εἰς σημεῖον Β ἔχον γεωγραφικὸν πλάτος 37° 56' 00'' Β καὶ γεωγραφικὸν μῆκος 24° 30' 00'' Α, ἐκεῖθεν εἰς σημεῖον Γ ἔχον γεωγραφικὸν πλάτος 37° 56' 00'' Β καὶ γεωγραφικὸν μῆκος 24° 37' 00'' Α, ἐκεῖθεν εἰς σημεῖον Δ ἔχον γεωγραφικὸν πλάτος 37° 41' 00'' Β, καὶ γεωγραφικὸν μῆκος 24° 37' 00'' Α, ἐκεῖθεν εἰς σημεῖον Ε ἔχον γεωγραφικὸν πλάτος 37° 41' 00'' Β καὶ γεωγραφικὸν μῆκος 24° 29' 00'' Α, ἐκεῖθεν εἰς σημεῖον Ζ ἔχον γεωγραφικὸν πλάτος 37° 30' 00'' Β καὶ γεωγραφικὸν μῆκος 24° 29' 00'' Α' ἐκεῖθεν εἰς σημεῖον Η ἔχον γεωγραφικὸν πλάτος 37° 30' 00'' Β καὶ γεωγραφικὸν μῆκος 24° 13' 00'' Α, ἐκεῖθεν εἰς σημεῖον Κ ἔχον γεωγραφικὸν πλάτος 37° 24' 00'' Β καὶ γεωγραφικὸν μῆκος 24° 03' 00'' Α, ἐκεῖθεν εἰς σημεῖον Λ ἔχον γεωγραφικὸν πλάτος 37° 24' 00'' Β καὶ γεωγραφικὸν μῆκος 23° 48' 00'' Α, ἐκεῖθεν εἰς σημεῖον Μ ἔχον γεωγραφικὸν πλάτος 37° 25' 00'' Β καὶ γεωγραφικὸν μῆκος 23° 48' 00'' Α, ἐκεῖθεν εἰς σημεῖον Ν ἔχον γεωγραφικὸν πλάτος 37° 25' 00'' Β καὶ γεωγραφικὸν μῆκος 23° 30' 00'' Α, ἐκεῖθεν εἰς σημεῖον Ξ ἔχον γεωγραφικὸν πλάτος 37° 25' 20'' Β καὶ γεωγραφικὸν μῆκος 23° 30' 00'' Α, ἐκεῖθεν ἀκολουθοῦντες τὴν δριογραμμὴν αἰγαίαλοῦ καὶ παραλίας τῆς νήσου Εύβοίας μέχρι τοῦ ἀρχικοῦ σημείου Α ἔχοντος γεωγραφικὸν πλάτος 37° 57' 15'' Β καὶ γεωγραφικὸν μῆκος 24° 30' 00'' Α.

"Αρθρον 2.

Δικαίωμα ἀνανεώσεως καὶ περιορισμῶν τῆς 'Αρχικῆς 'Ερευνητικῆς Περιοχῆς

1. 'Η ὡς ἀνωτέρω πρὸς ἐρευναν ἔκτασις δίδεται εἰς τὴν 'Εταιρείαν διὰ περίοδον τριῶν (3) ἐτῶν ἀπὸ τῆς ἡμερομηνίας ἰσχύος τῆς παρούσης Συμβάσεως.

2. 'Ενα τούλαχιστον μῆνα πρὸ τοῦ τέλους τοῦ τρίτου ἔτους, ἡ 'Εταιρεία θὰ γνωστοποιήσῃ εἰς τὸ 'Ελληνικὸν Δημόσιον τοὺς χώρους οὓς ἐπέλεξε νὰ ἐπιστρέψῃ κατὰ τὸ τέλος τοῦ τρίτου ἔτους. Οἱ ἐπιστρεφόμενοι οὗτως χῶροι θὰ ἔχουν ἔκτασιν ἵσην πρὸς τὰ 25 % τούλαχιστον τοῦ ἀρχικοῦ πρὸς ἐρευναν χώρου.

3. 'Εφ' δοσον ἡ 'Εταιρεία ἔχει ἐκπληρώσει τὰς εἰς ἐπενδύσεις καὶ ἐργασίας ὑποχρεώσεις τῆς κατὰ τὴν ἀνωτέρω τριετίαν, ὡς ἐν ἀρθροῖς 3 καὶ 4 τῆς παρούσης συμβάσεως διέζεται, καὶ προέβη εἰς τὰς ἐν τῇ ἀνωτέρω παρ. 2 ὑποχρεώσεις τῆς ἐπιστροφῆς, δι' εἰς τὴν 'Εταιρείαν παραμένων χώρος κρατεῖται παρ' αὐτῆς κατὰ πλῆρες δικαίωμα δι' ἐτέρων περίοδον 2 ἐτῶν (περίοδος ἀνανεώσεως ἀπὸ τοῦ τέλους τοῦ 3ου μέχρι τῆς λήξεως τοῦ 5ου ἔτους ἀπὸ τῆς ἰσχύος τῆς παρούσης Συμβάσεως).

4. 'Ἐὰν δὲν ἀνευρέθησαν ὑπὸ τῆς 'Εταιρείας ὑδρογονάνθρακες εἰς ποσότητας ἐξασφαλίζουσας εἰς τὴν 'Εταιρείαν οἰκονομικῶς συμφέρουσαν, κατὰ τὴν γνώμην τῆς, ἐκμετάλλευσιν καὶ δὲν ὑπεβλήθη ὡς ἐκ τούτου παρὰ τῆς 'Εταιρείας αἴτησις παραχωρητηρίου, συμφώνως τῷ ἀριθμῷ 5 παρ. 1 πρὸ τῆς παρούσης τοῦ πέμπτου ἔτους ἡ τῆς τυχὸν αὐτοδικαίας παρατάσεως τούτου, κατὰ τὰ ἐν ἀριθμῷ 21 παράγρ. 8 β) τῆς παρούσης Συμβάσεως σχετικῶς διέζεται, πᾶς χώρος κατέχομενος παρὰ τῆς 'Εταιρείας κατὰ τὸν χρόνον ἐκεῖνον βάσει τῆς παρούσης Συμβάσεως, θὰ ἐπιστρέψεται εἰς τὸν 'Ελληνικὸν Δημόσιον καὶ ἡ παρούσα συμφώνια θὰ θεωρῆται λήξασσα.

5. 'Ἐὰν καθ' οἰανδήποτε στιγμὴν κατὰ τὰ πρῶτα πέντε ἔτη ἰσχύος τῆς παρούσης συμβάσεως ἡ τῆς τυχὸν αὐτοδικαίας παρατάσεως αὐτῆς κατὰ τὰ ἐν ἀριθμῷ 21 παρ. 8 β) σχετικῶς διέζεται, ἡ 'Εταιρεία ἀνακαλύψῃ ὑδρογονάνθρα-

καὶ εἰς οἰονδήποτε σημεῖον τῆς τότε κατεχομένης παρ' αὐτῆς ἐρευνητικῆς περιοχῆς εἰς ποσθταὶς ἔξασφαλίζουσας, κατὰ τὴν κρίσιν τῆς Ἐταιρείας, τὴν δυνατότητα οἰκονομικῶς συμφερούσης εἰς ταύτην ἐκμεταλλεύσεως καὶ αὐτῇ ἐπιλέξῃ παραχώρησιν πρὸς ἐκμετάλλευσιν κατὰ τὰ ἐν ἀρθρῷ 5 παρ. 1 καὶ 2 ὁρίζομενα, τότε:

α) "Ἐνα μῆνα πρὸ τοῦ τέλους τοῦ 5ου ἔτους ἀπὸ τῆς ἡμερομηνίας ἰσχύος τῆς παρούσης συμβάσεως ἡ τῆς τυχὸν αὐτοδικαίας παρατάσεως αὐτῆς κατὰ τὰ ἐν ἀρθρῷ 21 παραγρ. 8 β) τῆς παρούσης Συμβάσεως σχετικῶς ὁρίζομενα, ἡ Ἐταιρεία θὰ ἀνακοινώσῃ εἰς τὸ Ἐλληνικὸν Δημόσιον τὰς περιοχὰς τὰς ὅποιας ἐπέλεξε νὰ ἐπιστρέψῃ κατὰ τὸ τέλος τοῦ πέμπτου ἔτους ἰσχύος τῆς παρούσης συμβάσεως ἡ τῆς τυχὸν ὡς ἄνω παρατάσεως αὐτῆς. Αἱ περιοχαὶ αἱ ὅποιαι θὰ ἐπιστραφῶν θὰ είναι: 50 % τούλαχιστον τῆς ἀρχικῆς περιοχῆς.

β) Ἡ Ἐταιρεία θὰ δικαιοῦται μετὰ τὸ πέρας τοῦ πέμπτου ἔτους ἀπὸ τῆς ἡμερομηνίας ἰσχύος τῆς παρούσης Συμβάσεως νὰ διατηρῇ καθ' ὅλην τὴν διάρκειαν τῆς ἰσχύος τῆς ὡς ἄνω παραχωρήσεως πρὸς ἐκμετάλλευσιν, ἀπάσας τὰς ἐρευνητέας περιοχάς, δὲς ἔχει ἡ Ἐταιρεία μετὰ τὰς ἐπιλεγείσας πρὸς ἐπιστροφὴν περιοχὰς κατὰ τὰ ἐν τῷ ἀνωτέρῳ ἐδαφῷ α) ὁρίζομενα. Ὡς ἐκ τούτου εἰς ἦν περίπτωσιν ἀνευρέθησαν ὑδρογονάνθρακες καὶ ἐπελέγησαν ἐντὸς τῆς ἀρχικῆς ἐρευνητέας περιοχῆς, ὡς αὐτῇ θὰ ἔχῃ τυχὸν περιορισθῆ, κατὰ τὰ ἐν παρ. 2 τοῦ παρόντος ἀρθρου σχετικῶς ὁρίζομενα, καὶ ὑπὸ τοὺς προβλεπομένους ἐν ἀρχῇ τῆς παρούσης παραγράφου δρους, τὸ σύνολον τῶν ἐρευνητικῶν χώρων οὓς δύναται νὰ κατέχῃ ἡ Ἐταιρεία, βάσει τῆς παρούσης παρ. 5, θὰ ἴσοῦται πρὸς τὰ 25 % τοῦ συνόλου τῆς ἐκτάσεως τοῦ ἀρχικοῦ ἐρευνητικοῦ χώρου, μεῖνον τῶν τυχὸν ἐπιστραφέντων ἔκουσιῶν, πρὸ τῆς παρελεύσεως τῶν 5 ἑτῶν, χώρων, ἀπὸ τῆς ἡμερομηνίας ἰσχύος τῆς παρούσης Συμβάσεως, καὶ μεῖον τῶν περιοχῶν διὰ τὰς ὅποιας ἡ Ἐταιρεία θὰ κατέχῃ κατὰ τὴν λῆξιν τοῦ 5ου ἔτους καὶ τῆς τυχὸν αὐτοδικαίας κατὰ τὰ ἄνω παρατάσεως αὐτοῦ, παραχωρήσεως πρὸς ἐκμετάλλευσιν.

6. Ἡ ἐπιλογὴ τῶν ἐπιστρεφομένων χώρων κατὰ τὰς παρ. 2 καὶ 5, ὡς ἄνω, θὰ γίνεται κατὰ τὴν ἀπόλυτον κρίσιν τῆς Ἐταιρείας, αἱ δὲ ἐπιστρεφόμεναι ἐκτάσεις δύνανται νὰ ἀποτελῶνται ἀπὸ πλείονας τοῦ ἐνὸς μὴ συνεχομένους χώρους, ὑπὸ τὸν δρὸν διὰ ἕκαστος τῶν ἐπιστρεφομένων κεχωρισμένων χώρων δὲν θὰ είναι μικρότερος τῶν 50 τετραγωνικῶν χλιομέτρων.

"Οσάκις ἡ Ἐταιρεία ἐπιλέγει τοὺς ἐπιστρεφομένους χώρους θὰ ὑποβάλῃ συγχρόνως ἀκριβῆ περιγραφὴν καὶ σχεδιαγράμματα ὑπὸ κλίμακα 1 : 10.000 ἐμφαίνοντα τὰς ἐπιστρεφομένας καὶ παραχωρασμένας περιοχάς.

Τὰ δρια τῶν κατὰ τὰς διαιτάξεις τοῦ παρόντος ἀρθρου ἐπιστρεφομένων καὶ παραχωρασμένων χώρων, θὰ προσδιορίζωνται διὰ συντεταγμένων, ἀναφερομένων εἰς τὸ Ἐθνικὸν τριγωνομετρικὸν δίκτυον ἡ διὰ γεωγραφικῶν συντεταγμένων.

7. Ἐπιφυλασσομένων τῶν ὑπὸ τῶν προγονούμενων παραγράφων τοῦ παρόντος ἀρθρου ὁρίζομένων, ἔαν δὲν ἥθελον ἀνευρεθῆ ὑπὸ τῆς Ἐταιρείας ὑδρογονάνθρακες εἰς ποσότητας ἔξασφαλίζουσας εἰς αὐτὴν οἰκονομικῶς συμφέρουσαν, κατὰ τὴν γνώμην της, ἐκμετάλλευσιν καὶ ὡς ἐκ τούτου δὲν ὑπεβλήθη παρ' αὐτῆς πρὸ τῆς παρόδου τοῦ πέμπτου ἔτους ἀπὸ τῆς ἡμερομηνίας ἰσχύος τῆς παρούσης συμβάσεως ἡ τῆς τυχὸν αὐτοδικαίας παρατάσεως αὐτῆς κατὰ τὰ ἐν ἀρθρῷ 21 παρ. 8 β) τῆς παρούσης ὁρίζομενα, αἴτησις παραχωρητήριου, συμφώνως τῷ ἀρθρῷ 5 παρ. 1 τῆς παρούσης, ἡ παρούσα συμφωνία θὰ δύναται κατὰ τὴν κρίσιν τῆς Ἐταιρείας, νὰ θεωρῆται ἰσχύουσα καὶ ἡ Ἐταιρεία νὰ δικαιοῦται καὶ μετὰ τὸ πέρας τοῦ πέμπτου ἔτους ἀπὸ τῆς ἡμερομηνίας ἰσχύος τῆς παρούσης συμβάσεως ἡ τοῦ πέρατος τῆς αὐτοδικαίας παρατάσεως αὐτῆς, νὰ διατηρῇ ἐπὶ μίαν εἰσέτι τριετίαν, ἀρχομένην ἀπὸ τῆς λήξεως τοῦ πέμπτου ἔτους ἡ τῆς τυχὸν αὐτοδικαίας παρατάσεως, ἐκ τῶν κατεχομένων παρ' αὐτῆς κατὰ τὸν χρόνον ἔκεινον χώρων, βάσει τῆς παρούσης συμβάσεως, ἐρευνητέας ἡ ἐρευνητικῶν περιοχῶν, ἐπὶ σκοπῷ διεξαγωγῆς ἐρευνητικῶν ἐργασιῶν καὶ ἐργασιῶν ἐκμετάλλευσεως ὑδρογονάνθρακων, ἡ ἐκτασις τῆς ὅποιας ἡ τῶν ὅποιων ἐν οὐδεμιᾷ περιπτώσει θὰ δύναται νὰ ὑπερβαίνῃ τὸ 25 % τοῦ

συνόλου τῆς ἐκτάσεως τοῦ ἀρχικοῦ ἐρευνητικοῦ χώρου, ἐφ' δον: (α) Ἡ Ἐταιρεία θὰ ἔχῃ ἐκπληρώσει ἀπάσας τὰς μέχρι τοῦ τέλους τοῦ πέμπτου ἔτους ἀπὸ τῆς ἡμερομηνίας τῆς ἰσχύος τῆς παρούσης συμβάσεως ἡ τῆς τυχὸν αὐτοδικαίας παρατάσεως αὐτῆς εἰς ἐπενδύσεις καὶ ἐργασίας ὑποχρεώσεις τῆς, ὡς αὗται ἐν ἀρθροῖς 3 καὶ 4 τῆς παρούσης συμβάσεως ὁρίζονται, (β) Ἡ Ἐταιρεία θὰ ἔχῃ ἡδη καταστῆ, δυνάμει ἐτέρας ἡ ἐτέρων μετὰ τοῦ Ἑλληνικοῦ Δημοσίου, παρομοίου περιεχομένου τῆς παρούσης, συμβάσεων, ὑποχρεώσεων ταύτοχρόνως μετὰ τῆς παρούσης, μισθώτρια ἐπιλεγείσης παρ' αὐτῆς περιοχῆς ἡ περιοχῶν κατὰ τοὺς δρους τῆς ἡ τῶν συμβάσεων τούτων καὶ (γ) Ἡ Ἐταιρεία ἥθελεν ἀσκήσει τὸ κατὰ τὰ ἄνω δικαιώματα, διὰ δηλώσεως τῆς, ὑποβαλλομένης εἰς τὸ Ὑπουργεῖον Βιομηχανίας, τὸ βραδύτερον ἐντὸς τοῦ τελευταίου μηνὸς τῆς τυχὸν αὐτοδικαίας παρατάσεως αὐτῆς κατὰ τὰ ἐν ἀρθρῷ 21 παρ. 8 β) τῆς παρούσης συμβάσεως ὁρίζομενα.

‘Ἡ Ἐταιρεία ὑποχρεούται δύως ἐπενδύση εἰς ἐρευνητικάς ἐργασίας ἐντὸς τῆς ὑπὸ ταύτης διατηρηθομένης ἐρευνητικῆς περιοχῆς ἡ περιοχῶν καὶ καθ' ὅλην τὴν διάρκειαν τῶν τριῶν ἑτῶν, τὰ ὑπὸ τοῦ ἀρθρου 3 παραγρ. 2α ὁρίζομενα ποσὰ, ὑδξημένα κατὰ ποσοστὸν 50 %, ὑπὸ τὴν προϋπόθεσιν διὰ εἰς ἦν περίπτωσιν ἡ Ἐταιρεία κατὰ τὸ χρονίδον τοῦτο διάστημα τῶν τριῶν ἑτῶν ἥθελεν ἀνακαλύψει ὑδρογονάνθρακας εἰς οἰονδήποτε σημεῖον τῆς κατεχομένης παρ' αὐτῆς ἐρευνητικῆς περιοχῆς ἡ περιοχῶν εἰς ποσότητας ἔξασφαλίζουσας κατὰ τὴν κρίσιν τῆς Ἐταιρείας, τὴν δυνατότητα οἰκονομικῶν συμφερούσης εἰς ταύτην ἐκμεταλλεύσεως καὶ αὐτῇ ἐπιλέξη της παραχώρησιν πρὸς ἐκμετάλλευσιν ἐντὸς τῆς τυχὸν αὐτοδικαίας κατὰ τὰ ἄνω δικαιώματος διατηρήσεως καθ' ὅλην τὴν διάρκειαν τῆς παραχωρήσεως ἐκμεταλλεύσεως, δλων τῶν ὑπὸ ταύτης κατὰ τὸν χρόνον ἔκεινον κατεχομένων περιοχῶν, ὑποχρεούμενή δπως ἐπενδύση ἐφεξῆς καὶ ἐν τῇ περιπτώσει ταύτη, τὰ ὑπὸ τοῦ ἀρθρου 3 παραγρ. 2α ὁρίζομενα ποσά, τὰν δύμως τῆς κατὰ τὸ ἀνωτέρῳ προσακείσεως.

·Ἀρθρον 3.

·Τυποχρεώσεις ·Ἐπενδύσεως τῆς Ἐταιρείας

1. Κατὰ τὰ πρῶτα πέντε ἔτη ἀπὸ τῆς ἰσχύος τῆς παρούσης Συμβάσεως ἡ Ἐταιρεία ὑποχρεούται νὰ ἐπενδύσῃ τὰ ἀκόλουθα ποσὰ πρὸς διενέργειαν τῶν ἐρευνητικῶν ἐργασιῶν τῶν προβλεπομένων ὑπὸ τῆς παρούσης Συμβάσεως, καὶ συμφώνως πρὸς τὸ ἀκόλουθον πρόγραμμα :

Δολλ. ΗΠΑ

1ον ἔτος : Θαλασσία σεισμικὴ ἐρευνα ἀναγνωρίσεως (διὰ τῆς μεθόδου DIGITAL) καὶ οἰονδήποτε ἄλλοι τύποι γεωλογικῶν καὶ γεωφυσικῶν ἐργασιῶν, ἀπαιτούμενοι δι' ἐκτέλεσιν προγράμματος ἀναγνωρίσεων, πρὸς καθορισμὸν πάχους στρωμάτων, ἀσυμφωνιῶν, καὶ γενικοῦ μεγέθους καὶ θέσεως τῶν κυριωτέρων τεκτονικῶν ἀνωμαλιῶν 150.000

2ον ἔτος : Θαλασσία σεισμικὴ ἐρευνα (διὰ τῆς μεθόδου DIGITAL) καὶ ἔτεροι τύποι γεωφυσικῶν ἀναγνωρίσεων καὶ γεωλογικῶν μελετῶν οἱ ὅποιοι θὰ ἥτο δυνατὸν νὰ ἀπαιτηθοῦν πρὸς συμπλήρωσιν προγενεστέρων ἐργασιῶν διὰ τὸν καθορισμὸν τῶν πλέον ἐλπιδοφόρων περιοχῶν διὰ γεωτρητικὴν ἐρευναν... 200.000

3ον ἔτος : Γεώτρησις ἐνὸς βαθέος ἐρευνητικοῦ φρέατος (ώς ἐν παραγράφῳ 7 τοῦ ἀρθρου 4 περιγράφεται) καὶ διενέργεια τῶν ὑπὸ τῆς Ἐταιρείας θεωρουμένων ως ἀπαραίτητων σεισμικῶν καὶ γεωλογικῶν ἐρευνῶν 1.000.000

Εἰς μεταφορὰν 1.350.000

παρεμβαίνη ἀντιτίθηται ἡ ζητῇ ἀπὸ τὸ Ἑλληνικὸν Δημόσιον τροποποίησιν ἢ καθ' οἰονδήποτε τρόπον μεταβολὴν τῶν δρῶν τῶν συμβάσεων τοῦ Δημοσίου τῶν σχετικῶν μὲ τὴν προμήθειαν ἀργοῦ πετρελαίου ἡ πετρελαιοειδῶν προϊόντων ἡ μὲ τὴν ὕδρυσιν Διὺλιστηρίων ἐν τῇ Χώρᾳ τῶν συναρφεισῶν μέχρι τῆς ἡμερομηνίας τῆς παρούσης συμβάσεως ἡ τοιούτων συμβάσεων ἀς τὸ Ἑλληνικὸν Δημόσιον τυχὸν θὰ συνάψῃ εἰς τὸ μέλλον πρὸ τῆς ἡμερομηνίας καθ' ἥν ἡ Ἐταιρεία θὰ ἀναγγείλῃ εἰς τὸ Ἑλληνικὸν Δημόσιον διὰ ἀνεκάλυψε καταλλήλον ἀργὸν πετρελαίου εἰς ἐμπορευσίμους ποσότητας ἡ μετὰ τὴν τοιαύτην ἡμερομηνίαν ἐφ' ὅσον τὸ Ἑλληνικὸν Δημόσιον θέλει προβλέψει τὴν χρησιμοποίησιν ὑπὸ Ἑλληνικῶν Διὺλιστηρίων τῶν ποσοτήτων ἀργοῦ πετρελαίου παραχθέντος καὶ παραδοθέντος εἰς τὸ Ἑλληνικὸν Δημόσιον μέχρι τοῦ ἀνωτάτου ὄριου τῶν ὑποχρεώσεων τῶν ὄριζομένων εἰς τὴν παρούσαν παράγραφον 6.

7. Ἐφ' ὅσον ὑπάρξουν καὶ ἔτεροι παραγωγοὶ καταλλήλοι ἀργοῦ πετρελαίου ἐν Ἑλλάδι, ὅποτεδήποτε διαρκούσης τῆς ἴσχυός τῆς παρούσης συμβάσεως, ἡ ὑποχρέωσις τῆς Ἐταιρείας νὰ ἐφοδιάζῃ καὶ ἡ ὑποχρέωσις τοῦ Ἑλληνικοῦ Δημοσίου νὰ δέχηται κατὰ προτεραιότητα τὴν ἀγοράν τοῦ ὑπὸ τῆς Ἐταιρείας ἐν Ἑλλάδι παραγομένου καταλλήλου ἀργοῦ πετρελαίου, θὰ περιορίζεται εἰς τὸ ποσοστὸν συμμετοχῆς τῆς παραγωγῆς τῆς Ἐταιρείας ἐν σχέσει πρὸς τὸ σύνολον τῆς παραγωγῆς καταλλήλου ἀργοῦ πετρελαίου ἐν Ἑλλάδι παρ' ὅλων τῶν παραγωγῶν.

8. Ἐὰν τὸ Ἑλληνικὸν Δημόσιον δηλώσῃ πρὸς τὴν Ἐταιρείαν μετ' ἀποδεικτικῶν στοιχείων, διὰ τὸ ὑπὸ τῆς Ἐταιρείας παραγόμενον ἀργὸν πετρελαίου εἶναι ἀκαταλλήλον πρὸς χρησιμοποίησιν εἰς τὸ Ἑλληνικὸν Κρατικὸν Διὺλιστηρίον ἡ τὰ λοιπὰ πρὸ τῆς ἀνακαλύψεως, Διὺλιστηρία, ἡ ὑποχρέωσις ἐν τῇ περιπτώσει ταύτη τοῦ Ἑλληνικοῦ Δημοσίου νὰ ἔξασφαλίζῃ προτεραιότητα ἀγορᾶς ἔγχωρίου ἀργοῦ πετρελαίου ὑπὸ τοῦ Ἑλληνικοῦ Κρατικοῦ Διὺλιστηρίου καὶ τῶν πρὸ τῆς ἀνακαλύψεως Διὺλιστηρίων, καὶ ἡ ὑποχρέωσις τῆς Ἐταιρείας, δηποτε προμηθεύῃ εἰς τὰ ἐν λόγῳ Διὺλιστηρία ἔγχωριον ἀργὸν πετρελαίου, θὰ ἀποτελέσουν τὸ ἀντικείμενον ἀμοιβαίας ἵκανοποιητικῆς ρυθμίσεως διὰ τῆς ὑπὸ τῆς Ἀνακαλύψεως τοῦ εἰς τὴν ὡς ἀνω παράγρ. 1 τεθέντος πρωταρχικοῦ σκοποῦ. Ἐὰν δὲν καταστῇ δυνατὴ ἡ ἐπίτευξις τοιαύτης ἀμοιβαίας ἵκανοποιητικῆς ρυθμίσεως, τότε, αἱ ἀνωτέρω ἀναφερόμεναι ἀμοιβαῖαι ὑποχρεώσεις τοῦ Ἑλληνικοῦ Δημοσίου καὶ τῆς Ἐταιρείας θὰ τερματισθῶν μέχρις οὐ τὸ ρηθὲν ἀργὸν πετρελαίου ἡ ἔτερον ἀργὸν πετρελαίου, παραχθόσμενον ὑπὸ τῆς Ἐταιρείας ἐν Ἑλλάδι, καταστῇ καταλλήλον πρὸς χρῆσιν ὑπὸ τοῦ Ἑλληνικοῦ Κρατικοῦ Διὺλιστηρίου καὶ τῶν λοιπῶν Διὺλιστηρίων, ὑπὸ τὴν προϋπόθεσιν δμῶς, διὰ τὸ Ἑλληνικὸν Δημόσιον συμφωνεῖ νὰ καλέσῃ τὸ Ἑλληνικὸν Κρατικὸν Διὺλιστηρίον καὶ τὰ λοιπὰ ἐν Ἑλλάδι ὑπάρχοντα Διὺλιστηρία, δηποτε ἀγοράζουν τὸ τοιοῦτον ἀκαταλλήλον ἀργὸν πετρελαίου, καθ' ἥν ἔκτασιν δμῶς θὰ δύναται τοῦτο νὰ χρησιμοποιηθῇ εἰς τὰ Διὺλιστηρία καὶ ὑπὸ τὴν περαιτέρω προϋπόθεσιν διὰ τὴν τοιαύτη χρησιμοποίησις δὲν θέλει καταλήξει εἰς οἰανδήποτε ταλαιπωρίαν τῶν ρηθέν των Διὺλιστηρίων. Ἐπιπροσθέτως, τὸ Ἑλληνικὸν Δημόσιον συμφωνεῖ δηποτε ἐπεκτείνῃ τὴν πληρστέραν συνεργασίαν του, ὑπὸ μορφὴν προωθήσεως τῆς χρησιμοποίησεως τοῦ τοιούτου ἀκαταλλήλου ἀργοῦ πετρελαίου ὡς ὑποκαταστάτου καυσίμου βιομηχανιῶν ἐν Ἑλλάδι.

9. α) Πρὶν ἡ ἡ Ἐταιρεία καταστῇ ἔξαγωγεὺς ἀργοῦ πετρελαίου, ἡ τιμὴ εἰς ἥν θὰ ὑποχρεοῦται τὸ Ἑλληνικὸν Κρατικὸν Διὺλιστηρίον καὶ οἰονδήποτε ἔτερον ἐν Ἑλλάδι ὑπάρχον, Διὺλιστηρίον, νὰ ἀγοράζῃ ἀργὸν πετρελαίου παραγόμενον παρὰ τῆς Ἐταιρείας ἐν Ἑλλάδι, θὰ καθορίζεται εἰς τοὺς ἀποθηκευτικοὺς χώρους τοῦ ἐργοταξίου τῆς Ἐταιρείας, ἡ δὲ τιμὴ αὐτῇ θὰ εἶναι ὁ κατὰ τὴν διάρκειαν τοῦ ἀφαρμοστέου ἡμερολογιακοῦ μηνὸς ἀριθμητικὸς μέσος δρος τῆς δεδηλωμένης τιμῆς, ἡ τιμῶν, ὡς αὗται παρουσιάζονται εἰς τὸ PLATTS OILGRAM ἡ ἀλλα παρόμοια

δημοσιεύματα, τοῦ ἀργοῦ πετρελαίου εἰς Σιδῶνα καὶ Τρίπολιν τοῦ Λιβάνου, BANIAΣ τῆς Συρίας καὶ τῆς Λιβύης, ἀφοῦ γίνουν αἱ συνήθεις διορθώσεις δι' εἰδικὸν βάρος, ποιότητα καὶ γεωγραφικὴν θέσιν.

β) "Οταν ἡ Ἐταιρεία καταστῇ ἔξαγωγεὺς ἀργοῦ πετρελαίου καὶ καθορίσῃ ἐν Ἑλλάδι δεδηλωμένην (POSTED) τιμὴν εἰς τοὺς ἀποθηκευτικοὺς χώρους τοῦ ἐργοταξίου τῆς, ἡ τιμὴ εἰς ἥν τὸ Ἑλληνικὸν Κρατικὸν Διὺλιστηρίον διὲλιστηρίον καὶ ἀλλα ἐν Ἑλλάδι ὑπάρχοντα Διὺλιστηρία ὑποχρεοῦνται νὰ ἀγοράζουν ἀργὸν πετρελαίου, θὰ ἀποκαλῆται δεδηλωμένη (POSTED) τιμὴ. Εἰς τὴν τοιαύτην δεδηλωμένην τιμὴν θὰ λαμβάνωνται ὑπὸ δψιν αἱ εἰς τὴν περιοχὴν τῆς Μεσογειακῆς ἀγορᾶς ἐπικρατοῦσαι κατὰ τὸν χρόνον ἐκεῖνον γενικαὶ συνθήκαι, ἀφοῦ ληφθοῦν ὑπὸ δψιν τὰ ποιοτικὰ χαρακτηριστικὰ καὶ ἡ τοποθεσία τοῦ ἔξαγομένου ἀργοῦ πετρελαίου.

10. Αἱ πληρωμαὶ τοῦ Ἑλληνικοῦ Δημοσίου πρὸς τὴν Ἐταιρείαν ποσῶν δρειλομένων διὰ προμηθευθέντας ὑδρογονάνθρακας, θὰ γίνωνται ἐντὸς ἔξηκοντα (60) ἡμερῶν ἀπὸ τῆς ἡμερομηνίας τῆς ὑπὸ αὐτῆς παρουσιάσεως τοῦ σχετικοῦ λογαριασμοῦ. Ἐὰν ἡ Ἐταιρεία δὲν εἰσπράξῃ τὸ πληρωτέον ποσὸν ἐντὸς ἔξηκοντα ἡμερῶν ἀπὸ τῆς, ὑπὸ τοῦ Ἑλληνικοῦ Δημοσίου, λήψεως τοῦ σχετικοῦ λογαριασμοῦ, ἡ Ἐταιρεία δύναται, ἀνευ ληφθοῦν ὑπὸ δψιν τοιαύτα ποσὰ ἀλλα ποσά, τὰ ὅποια ἀλλως θὰ ὠφειλεν ἡ Ἐταιρεία νὰ καταβάλῃ εἰς τὸ Ἑλληνικὸν Δημόσιον.

11. Ἐὰν ἡ Ἐταιρεία ἔχῃ εἰς τὴν ὑδιοκτησίαν τῆς καὶ ἐκμεταλλεύεται ἐν Ἑλλάδι οἰουσδήποτε σωληναγωγούς διὰ τὴν μεταφορὰν ἀργοῦ πετρελαίου ἡ καὶ ἀγωγοὺς ἀερίων, τὸ Ἑλληνικὸν Δημόσιον δύναται νὰ ζητήσῃ ἀπὸ τὴν Ἐταιρείαν νὰ μεταφέρῃ τὸ ὑπὸ αὐτοῦ ἀγορασθὲν ἔξ αὐτῆς ἀργὸν πετρελαίου ἡ καὶ φυσικὸν ἀερίων, μέσω τῶν τοιούτων ἀγωγῶν ἀργοῦ πετρελαίου, ἡ ἀγωγῶν ἀερίων, εἴτε μέχρι τοῦ ἀκραίου ἀποθηκευτικοῦ του χώρου, εἴτε μέχρις οἰουσδήποτε σημείου κειμένου ἐπὶ τῆς πρὸς αὐτὸν ἀγούσης ὁδοῦ. Ἡ μεταφορὰ θὰ ἔκτεληται ὑπὸ τῆς Ἐταιρείας εἰς τιμὴν κόστους πλέον 10 τοὺς ἑκατόν. Ἡ παροῦσα παραγραφος 11 δὲν θὰ ἐρμηνεύεται ως ὑποχρέωσις τῆς Ἐταιρείας νὰ κατασκευάσῃ οἰουσδήποτε σωληναγωγούς ἀργοῦ πετρελαίου ἡ ἀγωγοὺς ἀερίων ἡ οἰασδήποτε ἔγκαταστάσεις μεταφορᾶς ἐπὶ πλέον τῶν δσων θὰ ἔχῃ ἀνὰ πᾶσαν στιγμὴν εἰς τὴν ὑδιοκτησίαν τῆς ἡ καὶ ὑπὸ ἐκμετάλλευσιν οὔτε νὰ ἀνεγείρῃ οἰασδήποτε προσθέτους ἔγκαταστάσεις σχετικὰς πρὸς τοιούτους σωληναγωγούς ἡ ἀλλας ἔγκαταστάσεις μεταφορᾶς, ἔκτος ἐάν εἰς τὸ μέλλον ἐπέλθῃ ἀμοιβαίως ἵκανοποιητικὴ συμφωνία πρὸς τοῦτο μεταξὺ τοῦ Ἑλληνικοῦ Δημοσίου καὶ τῆς Ἐταιρείας.

12. Πρὸς τὸν σκοπὸν τοῦ κατὰ τὰς διατάξεις τοῦ παρόντος ἀρθροῦ καθορισμοῦ τῆς εἰς δραχμὰς τιμῆς τοῦ ἀργοῦ πετρελαίου, αἱ ἐφαρμοστέαι τιμαι διεθνοῦς ἀγορᾶς καὶ αἱ δαπάναι μεταφορᾶς, ἐφ' ὅσον διετυπώθησαν εἰς ἔξωτερικὸν συνάλλαγμα, θὰ μετατρέπωνται κατὰ τὰ ἐν παραγρ. 8 τοῦ ἀρθρου 13 ὁρίζομενα εἰς τὸ ἰσότιμον τῶν εἰς δραχμὰς μὲ τὸν μηνιαῖον μέσον δρον τῶν ἡμερησίων τιμῶν συναλλάγματος, εἰς τὰς δροὶς ἡ Ἐταιρεία δικαιοῦται νὰ ἀγοράζῃ ξένον συνάλλαγμα διὰ δραχμῶν κατὰ τὴν διάρκειαν τοῦ ἀντιστοίχου ἡμερολογιακοῦ μηνός.

"Αρθρον 13.

Συνάλλαγμα ἔξωτερικοῦ

1. Ἐφ' ὅσον ἡ Ἐταιρεία δὲν θὰ πραγματοποιῇ ἔσοδα ἐκ τῆς πωλήσεως οἰδρογονανθράκων κατὰ τὸ ἀρθρον 12, αἱ ἐργασίαι, κατὰ τὴν παρούσαν σύμβασιν, θὰ χρηματοδοτοῦνται ἀποκλειστικῶς ὑπὸ τῆς Ἐταιρείας διὰ τῶν εἰς τὸ ξένον συνάλλαγμα κεφαλαίων τῆς καὶ κατὰ τὸν ἀκόλουθον τρόπον:

α) Διὰ τῆς μετατροπῆς εἰς δραχμὰς (GREEK CURRENCY) μέσω Τραπεζῶν ἡ προσώπων ἐπισήμων ἔξουσιοδημόνων νὰ ἐνεργοῦν πράξεις εἰς Ἑλληνικὰς δραχμὰς καὶ ξένον συνάλλαγμα δολαρίων Η.Π.Α. ἡ ξένου συναλλάγματος ἐλευθέρως μετατρεψίμου εἰς δολαρία Η.Π.Α.

γῶν καὶ ἐπιβαρύνσεων εἰσαγωγῶν, τότε ἡ τιμὴ συναλλάγματος εἰς τὴν δόπιαν ἡ Ἐταιρεία θὰ δύναται νὰ ἀγοράζῃ καὶ νὰ πωλῇ ξένον συνάλλαγμα, δὲν θὰ εἶναι ἐπίσης διλγώτερον εὐνοϊκὴ ἀπὸ τὸν σταθμιζόμενον μέσον δροῦ (WEIGHTED AVERAGE) τῶν πραγματικῶν (EFFECTIVE) τιμῶν συναλλάγματος νομίμως πραγματοποιουμένων ὑπὸ ἄλλων ἐπιχειρήσεων ἢ ξεχωριστῶν μεταλλευμάτων ἢ Ἑλλάδος.

Τοιοῦτος σταθμιζόμενος μέσος δρος (WEIGHTED AVERAGE), θὰ υπολογίζηται ἀνευ καθυστερήσεως, καὶ ἐν ἀνάγκῃ ἐπὶ προσωρινῆς βάσεως, καὶ ἡ τιμὴ θὰ κρατήται δόσον τὸ δυνατὸν τρέχουσα χρησιμοποιουμένων ὧς βάσεων τῶν τελευταίων ὑπαρχουσῶν ἐμπορικῶν στατιστικῶν ἡ ἐν ἀνάγκῃ προσωρινῶν υπολογισμῶν διὰ τὴν ἀξίαν ξεχωριστῆς κατηγορίας μεταλλευμάτων.

9. Πρὸς τὸν σκοπὸν τῆς τηρήσεως τῶν βιβλίων καὶ λογαριασμῶν ἀτινα ἡ Ἐταιρεία τυχὸν τηρεῖ εἰς Ἑλληνικὸν νόμισμα, ἡ Ἐταιρεία διὰ τὴν καταχώρησιν μόνον εἰς τὰ λογιστικὰ βιβλία τῆς, θὰ μετατρέπῃ ἀπάσας τὰς δαπάνας, ἐπιβαρύνσεις καὶ υποχρεώσεις τῆς, ὡς καὶ τὰ εἰς ξένου συνάλλαγμα ἔσοδά τῆς τὰ προερχόμενα ἐκ πωλήσεων εἰς τὸ ξεχωρικὸν καὶ ἢξ ἄλλων πηγῶν εἰς τὴν εἰς δραχμὰς ἴσοτιμίαν των, ἐπὶ τῇ βάσει τῆς τιμῆς τοῦ ξένου συναλλάγματος, ὡς καθορίζεται αὐτῇ ἐν τῇ προηγουμένῃ παραγράφῳ 8 τοῦ παρόντος ἀρθρου, εἰς ἥν ἡ Ἐταιρεία δικαιοῦται νὰ ἀγοράζῃ δραχμὰς διὰ ξένου συναλλάγματος τὴν ἡμέραν καθ' ἥν ἔκαστη πρᾶξις καταχωρεῖται νομίμως εἰς τὰ βιβλία τῆς Ἐταιρείας.

10. Εάν καὶ ὄπόταν ἡ Τράπεζα τῆς Ἑλλάδος ἐγκαταλείψῃ τὴν πολιτικὴν καθορισμοῦ τιμῶν ἀγορᾶς καὶ πωλήσεως δολλαρίων H.P.A. αἱ τιμαὶ συναλλάγματος τῶν δολλαρίων H.P.A., ὡς καθορίζονται ἐν παραγράφῳ 12 τοῦ ἀρθρου 12 ὡς καὶ ἐν τῇ προηγουμένῃ παραγράφῳ 9 τοῦ παρόντος ἀρθρου, θὰ πιστοποιοῦνται ὑπὸ ἀνεγνωρισμένης Ἑλληνικῆς ἢ ξένης Τραπέζης τῆς ἐγκρίσεως τοῦ Ἑλληνικοῦ Δημοσίου καὶ τῆς Ἐταιρείας. Αἱ ἐφαρμοστέαι τιμαὶ αἱ πιστοποιούμεναι ὑπὸ τῆς Τραπέζης ταύτης θὰ εἶναι αἱ τῆς ἀγορᾶς καὶ πωλήσεως συναλλάγματος διὰ δολλάρια H.P.A. ὡς καθορίζονται εἰς τὴν παράγραφον 8 τοῦ παρόντος ἀρθρου, αἱ νομίμως ἐπιτευκτέαι ἐν Ἀθήναις ἢ Νέα Υόρκη κατὰ τὸ τέλος τῆς ἐργασίου ημέρας διὰ τὴν ὄποιαν ζητεῖται τοιαύτη πιστοποίησις. Πιστοποιήσεις τιμῶν συναλλάγματος δι᾽ ἄλλα ξένα νομίσματα θὰ χορηγοῦνται κατόπιν αἰτήσεως ἔκαστου τῶν συμβαλλομένων μερῶν, μέσω Ἑλληνικῶν ἢ ξένων Τραπέζων ἀμοιβαίων ἀποδεκτῶν ὑπὸ τοῦ Ἑλληνικοῦ Δημοσίου καὶ τῆς Ἐταιρείας.

Άρθρον 14.

Λοιπαὶ υποχρεώσεις τῆς Ἐταιρείας

1. Η Ἐταιρεία υποχρεοῦται νὰ κρατῇ ἀκριβῆ στοιχεῖα ἀπασῶν τῶν ἐργασιῶν τῆς, ἐρευνητικῶν γεωτρήσεων, παραγωγῆς μεταφορᾶς καὶ πωλήσεων.

2. Η Ἐταιρεία θὰ υποβάλῃ εἰς τετραπλοῦν εἰς τὸ Υπουργεῖον Βιομηχανίας τριμηνιαίας καὶ ἔτησίας ἔκθεσεis καλυπτούσας ἀπάσας τὰς ἐργασίας τῆς ἐρεύνης καὶ ἔκμεττλευσεως ἀρκούντως λεπτομερεῖς.

Ἐπεξηγηματικὸν ὑλικὸν ὡς π.γ. πυρῆνες γεωτρήσεων, ἀπολιθώματα, δείγματα πετρωμάτων, δείγματα ἀργοῦ πετρελαίου καὶ ὄρετος κ.λ.π. θὰ τηροῦνται ὑπὸ τῆς Ἐταιρείας εἰς τοὺς ἰδίους αὐτῆς χώρους συμφωνουμένου διτι ἀρμόδιους ἔξουσιοδοτημένους ἀντιπρόσωποι τοῦ Ἑλληνικοῦ Δημοσίου θὰ δικαιοῦνται νὰ ἐπιθεωροῦν τὸ ἐπεξηγηματικὸν τοῦτο ὑλικόν. Εάν τὸ Ἑλληνικὸν Δημοσίον ἐπιθυμῇ νὰ λαμβάνῃ τοιοῦτον ἐπεξηγηματικὸν ὑλικόν, δι' ἵδιαν αὐτοῦ χρῆσιν, ἡ Ἐταιρεία θὰ συμμορφοῦται πρὸς τὸ αἰτήμα τοῦτο, ἐφ' ὃσον ἡ τοιαύτη συμμόρφωσις δὲν δημιουργεῖ προσθέτους ἀσυνήθεις δαπάνας διὰ τὴν Ἐταιρείαν καὶ δὲν καθυστερεῖ ἡ ἐμποδίζει τὰς ἐργασίας τῆς καθ' οἰονδήποτε τρόπον.

3. Πρὸς τὸν σκοπὸν ἔξυπηρετήσεως τοῦ τοπικοῦ καὶ γεωτρήσεως τῆς Χώρας συσχετισμοῦ ὑπὸ τῶν ἐπιστημο-

νικῶν ἡ Τηρησιῶν τοῦ Ἑλληνικοῦ Δημοσίου τῶν στοιχείων καὶ πληροφοριῶν ἀποκτωμένων ὑπὸ τῶν διαφόρων κατόχων ἐρευνητικῶν περιοχῶν καὶ παραχωρήσεων καθ' δλην τὴν Ἑλλάδα, ἡ Ἐταιρεία υποχρεοῦται νὰ ὑποβάλῃ εἰς τὸ Ἑλληνικὸν Δημοσίον εἰς τετραπλοῦν πλήρη ἐπιστημονικὰ στοιχεῖα καὶ δεδομένα, προκύπτοντα κατὰ τὴν διάρκειαν τῶν ἐργασιῶν τῆς, περιλαμβανομένων πληροφοριῶν καὶ ἐρμηνειῶν παρὰ τῆς Ἐταιρείας καὶ τῶν ἐργολάβων, ὑπὸ τὴν προϋπόθεσιν ἐν τούτοις διτι ἀπασιὶ αἱ ἀτομικαὶ πληροφορίαι τῆς Ἐταιρείας ὡς καὶ τῆς STANDARD OIL COMPANY OF CALIFORNIA καὶ τῶν ὑπὸ αὐτῆς ἐλεγχούμενων καὶ συνεργαζούμενων Ἐταιρειῶν καὶ οἰαδήποτε συμπεράσματα καὶ ἐρμηνεῖαι κτώμεναι ὑπὸ τῶν ὑπαλλήλων τῶν ἐν λόγῳ Ἐταιρειῶν ἐκ τῆς μελέτης τῶν πραγματικῶν στοιχείων, θὰ ἀνακοινοῦνται εἰς τὸ Ἑλληνικὸν Δημοσίον μόνον κατὰ τὴν κρίσιν τῆς Ἐταιρείας.

Διὰ τῶν λέξεων πλήρη ἐπιστημονικὰ στοιχεῖα καὶ δεδομένα νοοῦνται τὰ κάτωθι :

α) Διὰ τὴν σεισμικὴν ἐρεύνην :

(1) Πλήρης σειρὰ σεισμικῶν τομῶν χρόνου (SEISMIC TIME SECTIONS) δι' δλα τὰ μετρηθέντα σεισμικὰ προφίλ (SEISMIC PROFILES).

(2) Πλήρης στοιχεῖα τῶν μετρηθέσων προσδιορισμοῦ ταχυτήτων διὰ τῆς μεθόδου διαθλάσεως (VELOCITY DETERMINATION BY REFRACTION METHOD).

(3) Πλήρης σειρὰ δλων τῶν συνταχθέντων, ίδιαιτέρως δι' ἔκαστον συνεχῆ δρίζοντα χαρτῶν ισοχρόνων καμπυλῶν (MAPS OF ISOCHRONES FOR EACH CONTINUOUS OR PHANTOM HORIZON).

(4) Τεχνικαὶ ἔκθεσεις περὶ τῶν ἐπὶ τόπου τῶν ἐργῶν χρησιμοποιηθεισῶν μεθόδων.

β) Διὰ τὴν γεωτρητικὴν ἐρεύνην :

(1) Εθδομαδιαῖον δελτίον προόδου γεωτρητικῆς ἐργασίας.

(2) Στρωματογραφικαὶ καὶ λιθολογικαὶ τομαὶ τῶν γεωτρήσεων (STRATIGRAPHICAL AND LITHOLOGICAL LOG OF DRILL - HOLES).

(3) Συνεχῆς σειρὰ δειγμάτων τῶν γεωτρήσεων (CUTTINGS).

γ) Διὰ τὰς ἐντὸς τῶν γεωτρήσεων μετρήσεις : SCHLUMBERGER (THE DIFFERENT LOGGINGS).

Τὰ ἀντίγραφα τῶν ἐγγραφῶν (COPIES OF RECORDINGS) διὰ τὰς ἀκολούθους μετρήσεις ἐντὸς τῶν γεωτρήσεων.

(1) Εγγραφὴ ἡλεκτρικῆς εἰδικῆς ἀντιστάσεως (ELECTRICAL RESISTIVITY LOGGING).

(2) Εγγραφὴ ἡλεκτρικοῦ φυσικοῦ δυναμικοῦ (SELF-POTENTIAL LOGGING).

(3) Εγγραφὴ ἀκτίνων γάμα καὶ νετρονίων (GAMA RAY AND NEUTRON LOGGING).

(4) Εγγραφὴ ταχύτητος σεισμικῶν κυμάτων (VELOCITY LOGGING).

(5) Εγγραφὴ LATEROLOG - MICROLATEROLOG.

(6) Εγγραφὴ κλίσεως καὶ παρατάξεως στρωμάτων (DIPSTRIKE LOGGING).

Ἐπὶ πλέον τῶν ὡς ἄνω στοιχείων ἡ Ἐταιρεία υποχρεοῦται διποισ διατάξεων μετρηθεῖσαν τοῦ χρόνου τῆς προστοποιηθεισῶν μεθόδων μετρηθεῖσης της τοιαύτης γεωτρήσεων καὶ φωτογεωλογικῶν χαρτῶν.

4. Η Ἐταιρεία θὰ γνωστοποιῇ εἰς τὸ Υπουργεῖον Βιομηχανίας πᾶσαν τοποθεσίαν ἐπιλεγεῖσαν ὑπὸ αὐτῆς δι' οἰαδήποτε φρέατα, τὴν ἔναρξιν καὶ συμπλήρωσιν τῶν ἐργασιῶν γεωτρήσεως ἡ καὶ διακοπὴν αὐτῶν ὡς καὶ τὰ τῆς ἀνακαλύψεως ὑδρογονανθράκων.

Ἡ υποχρέωσις αὐτῇ εἶναι πρόσθετος τῆς ὡς ἄνω ἐν παραγράφῳ 2 υποχρέωσεως ὑποβολῆς τριμηνιαίων καὶ ἔτησίων καταστάσεων.

5. Οἰκονομικαὶ ἔκθεσεις τῆς Ἐταιρείας θὰ υποβάλλωνται ὑπὸ τῆς Ἐταιρείας εἰς τὸ Υπουργεῖον Βιομηχανίας ἐντὸς τριῶν μηνῶν ἀπὸ τοῦ τέλους ἐκάστης διαχειριστικῆς περιόδου.

Τό 'Υπουργείον Βιομηχανίας' και διλλαι εξουσιοδοτημένη Υπηρεσία θά δικαιούνται νά έπιθεωρούν, κατά λογικά χρονικά διαστήματα, μετά προηγουμένην είδοποίησιν, τάς έπισημους καταστάσεις και βιβλία τῆς 'Εταιρείας, κατά τρόπον δόμας μή παρακωλύοντα τάς έργασίας τῆς 'Εταιρείας, πρός τόν σκοπόν τῆς βεβαιώσεως τῆς άκριβείας τῶν έγγραφῶν.

6. 'Εξουσιοδοτημένοι άντιπρόσωποι τοῦ 'Υπουργείου Βιομηχανίας και ειδικώτερον τῶν έπιστημονικῶν και τεχνικῶν Υπηρεσιῶν τοῦ 'Ελληνικοῦ Δημοσίου θά δικαιούνται νά έπισκεπτωνται και παρακολουθοῦν τάς έπιστημονικὰς και τεχνικὰς έργασίας τῆς 'Εταιρείας πρός τόν σκοπόν δόμας λαμβάνωσι γνῶσιν τῶν λεπτομερειῶν τῆς προόδου τούτων. Αἱ έπισκεψεις αυται θά λαμβάνουν χώραν κατά τρόπον ὡστε νά μή παρακωλύονται οἱ τρέχουσι έργασίαι τῆς 'Εταιρείας.

7. Εξαιρέσει γενικῶν ἀριθμῶν, ἀναφερομένων εἰς τό συνοικίκον βάθος εἰς μέτρα τῶν γεωτρήσεων, τόν ἀριθμὸν τῶν φρεάτων και τὴν συνοικίκην παραγωγὴν κατά περιοχὴν, τό 'Ελληνικὸν Δημόσιον ἀναλαμβάνει τήν ὑποχρέωσιν νά θεωρῇ πᾶσαν πληροφορίαν, στοιχεῖα, ἐκθέσεις και ὑλικὸν διαβιβαζόμενα ὑπὸ τῆς 'Εταιρείας ὡς ἐμπιστευτικά, ἐκτὸς ἐάν ή 'Εταιρεία εἰδοποιήσῃ εἰδικῶς και ἐγγράφως τό 'Ελληνικὸν Δημόσιον, ἐν σχέσει πρὸς ὀρισμένην τινὰ πληροφορίαν, διτι ἀπαλλάσσει τούτο τῆς ὑποχρεώσεως ταῦτης.

8. Κατ' ἔξαίρεσιν τοῦ κανόνος τούτου, τό 'Ελληνικὸν Δημόσιον θά ἔχῃ τό δικαιώματα νά γνωστοποιῇ εἰς τρίτα πρόσωπα πρός τόν σκοπὸν έπιστημονικῆς δημοσιεύσεως των ἢ ἑτέρους σκοπούς, τὰ έπιστημονικὰ τεχνικὰ στοιχεῖα και πληροφορίας, παρεχομένας πρός τούτο ὑπὸ τῆς 'Εταιρείας, τρίτα (3) ἔτη μετά τῆς λῆξην τῶν δικαιωμάτων τῆς 'Εταιρείας, ἐν σχέσει πρὸς ὀρισμένην ἐρευνητικὴν περιοχὴν η παραχώρησιν εἰς ἡν ἀναφέρονται τὰ στοιχεῖα ταῦτα η ἀμέσως μετὰ τῆς λῆξης τῆς παρούσης συμβάσεως. Η 'Εταιρεία δὲν θὰ ἀνήγηται ἀδικαιολογήτως εἰς τό 'Ελληνικὸν Δημόσιον τῆς ἔγκρισίν της διὰ τήν δημοσιεύσιν η τήν γνωστοποίησιν εἰς τρίτα πρόσωπα, πρός τόν σκοπὸν δημοσιεύσεως η ἄλλως, και ἐνώριτερον τῶν ἐν τῇ προηγουμένῃ φράσει καθοριζόμενων χρονικῶν ὅρίων, ειδικῶν τμημάτων ἐκ τῶν παρὰ τῆς 'Εταιρείας δοθεισῶν πληροφοριῶν, ἐάν κατὰ τήν κρίσιν τῆς 'Εταιρείας τούτο δύναται νά γίνῃ ἀγενή ζημιάς τῶν συμφερόντων αὐτῆς:

"Αρθρον 15.

Κατάληψις ἐδάφους-Δουλεῖαι διόδου-Δικαιώματα
χρησιμοποιήσεως ὑδάτων και οίκοδομικῶν ὑλικῶν

1. Η 'Εταιρεία θὰ ἔχῃ τό δικαιώματα νά παραλαμβάνῃ και χρησιμοποιῇ ἀνευ ἀποζημιώσεως τίνος και κατόπιν ἔγκρισεως τοῦ 'Ελληνικοῦ Δημοσίου, ἐδάφη ὡς και ὑπόγεια και ἐπιφανειακὰ ὑδάτα και λατομικοὺς χώρους, ἐφ' δυον δὲν εἶναι μεμισθωμένα, ἀναγκαῖα διὰ τήν διεκπεραίωσιν τῶν ἐκ τῆς συμβάσεως ταῦτης ἐργασιῶν, ἐφ' δυον ταῦτα ἀνήκουσι κατὰ κυριότητα εἰς τό 'Ελληνικὸν Δημόσιον. Εάν οι ἀναγκαιοῦντες χῶροι ἀνήκωσιν εἰς ἴδιωτας η ἔτερα νομικὰ πρόσωπα, η κατάληψις τούτων θὰ πραγματοποιήται βάσει τῶν κειμένων νόμων.

2. 'Επιφυλασσομένων τῶν ἀνωτέρω, αἱ τυχὸν ἀναγκαιοῦσαι διὰ τὰς ἐρεύνας και ἐκμετάλλευσιν ἀπαλλοτρώσεις ξένων ἰδιοκτησιῶν, περιλαμβανομένων και γαιῶν περικλειουσῶν ὑπόγεια ὑδάτα, ἐπιφανειακὰ ὑδάτα η πηγάς, θὰ ἐνεργῶνται ὑπὲρ τοῦ Δημοσίου μερίμνη και δαπάνας τῆς 'Εταιρείας. Αἱ περὶ προστασίας τῆς ἰδιοκτησίας ὡς και περὶ ἀπαλλοτριώσεως ὑπὲρ τῶν ἀναγκῶν ἐκμετάλλευσεως μεταλλείων διατάξεις τοῦ Μεταλλευτικοῦ Κώδικος, ὡς και αἱ λοιποὶ διατάξεις τῶν περὶ μεταλλείων Νόμων και ἔτερων δυτικῶν περιοχῶν τῶν προκειμένων εἰς τὰς ὑπὸ τῆς παρούσης συμβάσεως διατάξεις τοῦ Νόμου 3948/1959 περὶ ὑδρογονανθράκων.

3. Τό 'Ελληνικὸν Δημόσιον, οἱ Δῆμοι και Κοινότητες, ὡς και οἱ ιδιοκτῆται η κάτοχοι ἀγροτικῶν η ἀστικῶν ἀκινήτων

ὑποχρεοῦνται νά ἐπιτρέπωσι τήν διέλευσιν ὑπογείων σωληνώσεων διὰ τήν μεταφοράν ὑδρογονανθράκων η, δηον η ὑπόγειος τοποθέτησις δὲν εἶναι ἐφικτη η σκόπιμος, τήν ἐπὶ τῆς ἐπιφανείας τοποθέτησις τῶν ἐν λόγῳ σωληνώσεων. Προσέτι, οἱ αὐτοὶ ὡς ἀνω ὑποχρεοῦνται νά ἀνέχωνται πᾶσαν ἐν γένει ἀναγκαίαν ἐργασίαν, διὰ τήν κατασκευήν, χρῆσιν, συντήρησιν η ἐπισκευήν τῶν σωληνώσεων τούτων. 'Εφ' δυον ἐκ τῆς ἀσκήσεως τῶν ὡς ἀνω δικαιωμάτων τῆς 'Εταιρείας βλάπτεται η ιδιοκτησία η τό δικαιώματα Δήμων, Κοινοτήτων, ίδιωτῶν, φυσικῶν η νομικῶν προσώπων, ἐξαιρέσει τῆς ιδιοκτησίας και τῶν δικαιωμάτων τοῦ 'Ελληνικοῦ Δημοσίου, καταβάλλεται αὐτοῖς παρὰ τῆς 'Εταιρείας ἀποζημιώσεις, καθοριζόμενη κατὰ τὰς περὶ ἀναγκαστικῆς ἀπαλλοτριώσεως διὰ τήν ἐκμετάλλευσιν μεταλλείων, ισχυούσας ἑκάστοτε διατάξεις. Δι' ἀναγκαστικῆς ἀπαλλοτριώσεως δύνανται νά συνιστῶνται κατὰ τὰς ισχυούσας διατάξεις δουλεῖαι ὑπὲρ τοῦ 'Ελληνικοῦ Δημοσίου πρὸς χρῆσιν τῆς 'Εταιρείας, τῆς σχετικῆς ἀποζημιώσεως καταβαλλομένης ὑπὸ τούτης.

'Η 'Εταιρεία δικαιούνται προσέτι νά ποιῆται χρῆσιν, τηροῦσα τὰς οίκειας διατάξεις τοῦ A.N. 1540/1938 ἀρθρον 12 και τοῦ A.N. 2344/1940 περὶ αἴγιαλού και παραλίας και παντὸς ἑτέρου δυναμένου νά τύχῃ ἐφαρμογῆς Νόμου, χώρων ἐντὸς ζωῶν λιμένων, προκυμαιῶν και δρυμῶν ἀναγκαιούντων διὰ τήν ἀπρόσκοπτον φορτοεκφόρωσιν υλικῶν και ὑδρογονανθράκων και τήν σχετικήν ἀποθήκευσιν τούτων, ὡς και τήν δημιουργίαν τῶν ἀναγκαίων πρὸς τούτο ἐγκαταστάσεων, τόσον ἐπὶ τῶν προβλητῶν προκυμαιῶν και δρυμῶν, δυον και ἐντὸς τῆς θαλάσσης, κατόπιν ἀδείας τοῦ 'Αρχηγείου Ναυτικοῦ τήν δύοις δὲν θὰ δύναται νά ἀρνηθῇ δνει σοβαροῦ λόγου.

4. Καθυστερήσεις εἰς τὰς ἐργασίας τῆς 'Εταιρείας και τήν ἐκπλήρωσιν τῶν ὑποχρεώσεων τῆς βάσει τῆς παρούσης συμβάσεως, ὄφειλόμεναι εἰς ἔλλειψιν ἀπαραίτητου διὰ τὰς ἐργασίας ἐνεργείας η ἀδείας οἰασδήποτε Κρατικῆς 'Αρχῆς η τρίτου, μή δυναμένης νά ἀρθῇ δι' ἐπιμελοῦς και προσηκούσης ἐνεργείας ἐκ μέρους τῆς 'Εταιρείας, θὰ θεωρῆται ἀνωτέρα βία, συνεπιφέρουσα και ἀπάσας τὰς συνεπείας τῆς ἀνωτέρας βίας.

"Αρθρον 16.

Χρησιμοποιήσεις 'Εργολάβων

1. Διὰ τήν διεξαγωγὴν ἐργασιῶν τῆς 'Εταιρείας συμφώνων πρὸς τήν παρούσαν σύμβασιν περιλαμβανομένων και τῶν γεωφυσικῶν ἐρευνῶν και γεωτρήσεων, η 'Εταιρεία θὰ ἔχῃ τό δικαιώματα νά χρησιμοποιῇ ἐργολάβους και ὑπεργολάβους.

2. Τό πλήρες κείμενον δλων τῶν συμβάσεων τῶν συνομολογουμένων μετὰ τῶν ἐργολάβων και ὑπεργολάβων, περὶ ὃν η προηγουμένη παράγραφος 1, θὰ ἀνακοινοῦνται ὑπὸ τῆς 'Εταιρείας πρὸς τό 'Ελληνικὸν Δημόσιον.

3. Αἱ διατάξεις τῶν ἀρθρων 11 και 17 τῆς παρούσης συμβάσεως θὰ ἐφαρμόζωνται ἐπὶ τῆς 'Εταιρείας και ἐπὶ τῶν ὡς ἀνω ἐργολάβων και ὑπεργολάβων και τό ἀλλοδαπὸν προσωπικὸν αὐτῶν. Αἱ διατάξεις τοῦ ἀρθρου 13 τῆς παρούσης συμβάσεως θὰ ἐφαρμόζωνται μόνον ἐπὶ τῆς 'Εταιρείας και ἐπὶ ἀλλοδαπὸν ἐργολάβων και ὑπεργολάβων.

4. Αἱ ἀμοιβαὶ αἱ καταβάλλομεναι εἰς τοὺς ἐργολάβους και ὑπεργολάβους ὑπὸ τῆς 'Εταιρείας, κατὰ τήν διάρκειαν οίασδήποτε διαχειριστικῆς περιόδου, θὰ θεωροῦνται ὡς ἐπενδύσεις τῆς 'Εταιρείας συμφώνως πρὸς τά ἐν ἀρθρῷ 3 τῆς παρούσης συμβάσεως ὁρίζομενα.

5. 'Η ἐκτελεσθεῖσα ὑπὸ τῶν ἐργολάβων και ὑπεργολάβων τῆς 'Εταιρείας ἐργασία θὰ θεωρῆται ὡς ἐργασία ἐκτελεσθεῖσα ὑπὸ τῆς 'Εταιρείας κατὰ τήν ἔννοιαν τῶν ἀρθρων 4 και 6 τῆς παρούσης συμβάσεως. 'Η 'Εταιρεία ύπεχει οὐχ ἡττον και εἰς τήν περίπτωσιν ταύτην ἀπάσας τὰς ἐκ τῆς παρούσης συμβάσεως εύθύνας.

"Αρθρον 17.

'Απασχόλησις 'Ελληνικοῦ και Ξένου Προσωπικοῦ

1. 'Η 'Εταιρεία θὰ ἔχῃ τό δικαιώματα νά χρησιμοποιῇ διὰ τὰς ἐργασίας τῆς ἐν 'Ελλάδι, διεισδύνοντα τεχνικὸν πρόσωπον, εἴτε πρόσκειται περὶ

ραγγάφω 1 ἁδ. α), β) και γ) καθορίζόμενα, ἀπασαί, αἱ πραγματοποιηθεῖσαι συμφώνως τῆς παρούση συμβάσει ἐπενδύσεις, διαπάναι καὶ ἔξιδα τῆς Ἐταιρείας καθὼς καὶ τὰ πραγματοποιηθεῖσαι ἕσοδα, θά ψευδοῦνται ὡς τοιαῦτα τοῦ ἐκδοχέως, συμφώνως τῆς παρούση συμβάσει, συμπεριλαμβανομένων τῶν ὑποχρεώσεων ἐπενδύσεως καὶ φορολογίας.

Αρθρον 24.

Ἐφαρμοστέοι Νόμοι

1. Ἡ Ἑλληνικὴ Κυβέρνησις ἑγγῦαται εἰς τὴν Ἐταιρείαν ὅτι οὐδεὶς γενικὸς η εἰδικὸς Νόμος, η οἰονδήποτε διοικητικὸν μέτρον θέλει λύσει η καθ' οἰονδήποτε τρόπον τροποποιήσει τὴν παροῦσαν σύμβασιν ἄνευ εἰδικῆς πρὸς τοῦτο συγκαταθέσεως τῆς Ἐταιρείας.

2. Ἡ Ἐταιρεία καὶ αἱ ἐργασίαι τῆς καὶ η περιουσία τῆς ἐν Ἑλλάδι διέπονται ὑπὸ τῶν ἑκάστοτε ἰσχυόντων Ἑλληνικῶν Νόμων καὶ Κανονισμῶν, πάντως ὅμως μόνον μέχρι τοῦ σημείου καθ' δὲν εὑρίσκονται εἰς σύγκρουσιν πρὸς τοὺς δρους καὶ συμφωνίας τῆς παρούσης συμβάσεως.

3. Ἐν περιπτώσει τοιαύτης συγκρούσεως, παρούσης η μελλοντικῆς, θὰ κατισχύουν οἱ δροι καὶ συμφωνίας τῆς παρούσης συμβάσεως, αἱ δὲ διατάξεις τῶν ὡς ἁνω Νόμων καὶ Κανονισμῶν αἱ συγκρούσμεναι μὲ τὸν δρους καὶ συμφωνίας τῆς παρούσης συμβάσεως, δὲν θὰ ἔχουν ἵσχυν δύον ἀφορᾶ τὴν Ἐταιρείαν, τὰς ἐργασίας τῆς καὶ τὴν ἐν Ἑλλάδι περιουσίαν αὐτῆς.

Αρθρον 25.

Ἀνωτέρα Βία

1. Παράλειψις τῆς Ἐταιρείας δύος ἑκπληρώσης οἰονδήποτε τῶν ἐκ τῆς παρούσης συμβάσεως ὑποχρεώσεών τῆς δὲν θὰ παρέχῃ τὸ δικαιώματα εἰς ἕγερσιν οἰασδήποτε ἀπαιτήσεως καὶ δὲν θὰ θεωρῆται παραβάσις τῆς παρούσης συμβάσεως, ἐφ' δόσον η ὡς ἁνω παράλειψις διφέλεται εἰς ἀνωτέρων βίαν. Ὁ δρος οὐδος θὰ περιλαμβάνῃ, ἀλλ' οὐχὶ περιοριστικῶς, πράξεις τοῦ ἔχθρου, ἀποκλεισμούς, θεομηνίας, ἐπιδημίας, σεισμούς, πυρκαϊάς, ἔκρήεις, πλημμύρας, τυχαῖα γεγονότα, ἐπαναστάσεις, πόλεμον, ἐμφυλίους ταραχῶν, ἐξεγέρσεις, στάσεις, ἀπεργίας, οἰονδήποτε κυβερνητικήν πράξιν η πράξεις οἰοασδήποτε Ἑλληνικῆς Ἀρχῆς η ἔνεντη Κυβερνήσεως καὶ πάσταν ἑτέρων ἀπρόβλεπτον περίπτωσιν η ἔνέργειαν, διαφεύγουσαν τὸν ἑλεγχον τῆς Ἐταιρείας. Ἔφ' δόσον συνεπεία τοιαύτης, ἀνωτέρως βίας καθυστερεῖται η συμμόρφωσις τῆς Ἐταιρείας πρὸς τὰς ἐκ τῆς παρούσης συμβάσεως ὑποχρεώσεις τῆς η η ἀσκησις τῶν ἐκ ταύτης δικαιωμάτων της, ὁ χρόνος τῆς διαρκείας τῆς τοιαύτης καθυστερήσεως θὰ προστίθεται εἰς τὰς προθεσμίας τὰς προβλεπομένας διὰ τῆς παρούσης συμβάσεως διὰ τὴν συμμόρφωσιν πρὸς ὑποχρεώσεις η ἀσκησιν δικαιωμάτων.

2. Εὰν η ρηθεῖσα κατάστασις ἀνωτέρως βίας διφειλομένη εἰς μίαν η πλείονας αἰτίας, συνεχίσῃ πέραν τοῦ ἐνὸς συναπτοῦ ἐτούς, η Ἐταιρεία θὰ δικαιοῦται νὰ παραιτηθῇ ἑγγράφως, ἐπ' ὀφελείᾳ τοῦ Ἑλληνικοῦ Δημοσίου ἀπάντων τῶν δικαιωμάτων τῆς καὶ ἀπασῶν τῶν ὑποχρεώσεών τῆς ἐκ τῆς παρούσης συμβάσεως, ἐπὶ τῇ τοιαύτῃ δὲ ἑγγράφῳ ἀπαιτήσει, η παρούσα σύμβασις θὰ λύεται. Ἐπὶ τῇ τοιαύτῃ παραιτήσει η Ἐταιρεία θὰ ἀπαλλάσσεται πασῶν τῶν ὑποχρεώσεών τῆς πάσης φύσεως ἔναντι τοῦ Ἑλληνικοῦ Δημοσίου ἐκ τῆς παρούσης συμβάσεως, τὸ δὲ Ἑλληνικὸν Δημόσιον, ὡς καὶ η Ἐταιρεία δὲν θὰ διατηροῦν οἰασδήποτε ἔναντι ἀλλήλων ἀπαιτήσεις διὰ τὴν μὴ ἐκπληρώσιν οἰοασδήποτε τῶν δρων τῆς παρούσης συμβάσεως παρ' ἔκατέρου τῶν συμβαλλομένων μερῶν καὶ θὰ παράσχουν ἀμοιβαίως πλήρη καὶ ἀνεπιφύλακτον ἑγγραφὸν ἀπάλλαγήν.

Αρθρον 26.

Διαιτησία

1. Εξαιρέσει τῶν ἐν παραγγάφῳ 2 τοῦ παρόντος ἁρθρου δι-
ριζομένων, πάσα μεταξὺ τοῦ Ἑλληνικοῦ Δημοσίου καὶ τῆς Ἐταιρείας διαφωνία ἀνακύπτουσα ἐσχέσει μὲ τὴν παροῦσαν σύμβασιν θὰ λύεται διὰ διαιτησίας κατὰ τὰ ἐν ἁρθρῳ 28 τοῦ Νόμου 3948/1959 «περὶ ἀναζητήσεως, ἔρευνης καὶ ἐκμεταλλεύσεως ὑγρῶν καὶ ἀερίων ὑδρογονανθράκων» σχετικῶς δι-
ριζομένων.

2. Προκειμένου, διμως περὶ ἐπιβολῆς τῆς ποινῆς τῆς ἐκπτώσεως ὡς ἐν ἁρθρῳ 21 διένεται, η ἀμφισβητήσεων ἀφορωσῶν διαφοράν, διένεξιν η διαφωνίαν, ὡς πρὸς τὴν ἔρμηνεαν καὶ ἐφαρμογὴν τῶν δρων τῆς συμβάσεως αἰτίνες δύνανται νὰ συνεπάγωνται τὴν ποινὴν τῆς ἐκπτώσεως, ὡς καὶ προκειμένου γενικῶς περὶ περιπτώσεων ἀναφερομένων εἰς τὰ ἁρθρα 3, 4, 6, 12 καὶ 13, η διαιτησία θὰ διεξάγεται κατὰ τὸν ἀκόλουθον τρόπον.

Τὸ ἐπιθυμοῦν τὴν διαιτησίαν μέρος, δι' ἔγγραφου ἀπευθυνομένου καὶ κοινοποιουμένου πρὸς τὸ ἔτερον θὰ γνωστοστοποιηθῇ αὐτῷ τὴν τοιαύτην του ἐπιθυμίαν, θὰ καθορίζῃ ἀκριβῶς τὰ θέματα τῆς διαφορᾶς, διένεξεως, η διαφωνίας, θὰ διέλγῃ τὸν διαιτητὴν αὐτοῦ, καὶ θὰ καλῇ τὸ ἔτερον μέρος διορίσῃ τὸν δευτερον διαιτητὴν. Ἐντὸς εἰκοσιν (20) ἡ μερῶν ἀπὸ τῆς λήψεως τῆς τοιαύτης κοινοποιητῆς, τὸ ἔτερον μέρος θὰ γνωστοποιηθῇ ἑγγράφως πρὸς τὸ αἰτησάμενον τὴν διαιτησίαν μέρος τὸν διαιτητὴν αὐτοῦ. Πάρελθούσης ἀπράκτου τῆς προθεσμίας ταύτης, ὁ δευτερος διαιτητῆς διορίζεται ὑπὸ τοῦ Προέδρου τοῦ Διεθνοῦ Δικαστηρίου τῆς Χάρης, ἐπὶ τῇ αἰτήσει τοῦ ἐπιστεύοντος τὴν διαιτησίαν μέρους Οἱ οὔτω διορισθέντες διαιτηταὶ ὑποχρεοῦνται, ἐντὸς εἰκοσιν (20) ἡ μερῶν ἀπὸ τῆς κοινοποιήσεως τοῦ διορισμοῦ τοῦ δευτέρου διαιτητοῦ, διώς ἐκλέξωσι κοινὴ συμφωνία τὸν τρίτον διαιτητήν, διτις θὰ εἰναι δο Πρόεδρος τοῦ Διαιτητικοῦ Δικαστηρίου. Μὴ συμφωνούντων τῶν διαιτητῶν ὡς πρὸς τὴν ἑκλογὴν τοῦ τρίτου διαιτητοῦ ἡ παρελθούσης ἀπράκτου τῆς πρὸς διορισμὸν αὐτοῦ, προθεσμίας, τοῦτον διορίζεται ο Πρόεδρος τοῦ Διεθνοῦ Δικαστηρίου τῆς Χάρης ἐπὶ τῇ αἰτήσει τῶν διαιτητῶν ἡ ἔκατέρου ἐξ αὐτῶν.

Οἱ διαιτηταὶ διφείλουσι νὰ ἑκδῶσωσι τὴν ἀπόφασίν των ἐντὸς προθεσμίας δύο (2) μηνῶν ἀπὸ τῆς κοινοποιήσεως πρὸς τὸν τρίτον διαιτητὴν τοῦ διορισμοῦ του. Ἡ προθεσμία αὕτη δύναται νὰ παραταθῇ κοινὴ συμφωνία τοῦ Ἑλληνικοῦ Δημοσίου καὶ τῆς Ἐταιρείας. Οἱ διαιτηταὶ δὲν δεσμεύονται ὑπὸ οἰοασδήποτε δικονομικῶν κανόνων ἐν τῇ διεξαγωγῇ τῆς διαιτησίας. Δικαιοῦνται νὰ ἔξετάζωσι μάρτυρας, ἐνεργῶσιν αὐτοψίας, διατάσσοσι πραγματογνωμούσας καὶ λαμβάνοσιν ὑπὸ δύψιν οἰοασδήποτε ἀπρόδειτηα στοιχεῖα.

Ἐν περιπτώσει ἀρνήσεως η κωλύματος τινὸς ἐκ τῶν διαιτητῶν δύος συνεχίσῃ τὴν διαιτησίαν, ἀντικαθίσταται οὐτος βάσει τῆς τηρηθείσης διὰ τὸν διορισμὸν τοῦ διαιδικαστίας. Εἰς τὴν περίπτωσιν ταύτην ἡ προθεσμία πρὸς ἔκδοσιν τῆς διαιτησίας ἀποφάσεως ἀναστέλλεται διὰ τὸ χρονικὸν διάστημα ἀπὸ τῆς ἐκδηλώσεως τοῦ κωλύματος η τῆς ἀρνήσεως, βεβαιουμένης διὰ πράξεως ὑπογραφομένης ὑπὸ τῶν μὴ κωλυμένων διαιτητῶν, μέχρι τῆς ἀντικαταστάσεως τοῦ κωλυμένου η ἀρνουμένου νὰ συνεχίσῃ τὴν διαιτησίαν διαιτητοῦ.

Ἡ ἀρνήσεις τινὸς τῶν διαιτητῶν δύος συνεχίσῃ τὴν διαιτητικὴν ἀπόφασιν δὲν ματαιοῖ τὴν διαιτησίαν.

Ἡ ἀπόφασις τῶν διαιτητῶν εἰναι οριστική, τελεσίδικος καὶ ἀμετάλλητος μὴ ὑποκειμένη εἰς οὐδὲν τακτικὸν ἢ ἔκτακτον ἔνδικον μέσον.

Τὰ ἔξοδα τῆς διαιτησίας καὶ η συνήθης ἀποζημίωσις τῶν διαιτητῶν, καθορίζομένων ὑπὸ τῆς διαιτητικῆς ἀποφάσεως, βαρύνουσι τὸν ἡττώμενον ἐν τῇ διαιδικαστίᾳ διάδικον.

Αρθρον 27.

Χρῆσις Ἰδιοκτησίας τοῦ Ἑλληνικοῦ Δημοσίου

Καθ' ην ἔκτασιν η Ἐταιρεία θὰ χρησιμοποιῇ συνεχῶς ἴδιοκτησίαν, κινητὴν η ἀκίνητον, τοῦ Ἑλληνικοῦ Δημοσίου : α) εἴτε συνεπείᾳ ἀπαλλοτριώσεως κατὰ τὰ ἐν ἁρθρῳ 15 διριζομένα,

β) εἴτε βάσει τῶν ἑτέρων διαιτήσεων τοῦ ἁρθρου 15,
γ) εἴτε βάσει οἰοασδήποτε συμφωνίας μεταξὺ τοῦ Ἑλληνικοῦ Δημοσίου καὶ τῆς Ἐταιρείας, συναπτομένη κατὰ τὴν διάρκειαν τῶν ἐργασιῶν τῆς Ἐταιρείας, η Ἐταιρεία ἀναλαμβάνει τὴν ὑποχρέωσιν νὰ ἐπιμελῆται τῆς ἴδιοκτησίας ταύτης, ὡς ἔαν ήτο η ἴδια ἴδιοκτητὴρια αὐτῆς καὶ νὰ προστατεύῃ τὰ συμφέροντα τοῦ Ἑλληνικοῦ Δημοσίου ἐν σχέσει πρὸς ταύτην ἔναντι ἀπαιτήσεως οἰοασδήποτε τρίτου.

"Αρθρον 28.

Εύθυνη Ελληνικού Δημοσίου ἐπὶ ὑπάρξεως
Δικαιωμάτων ἐπὶ τῶν παραχωρουμένων περιοχῶν

Τὸ Ελληνικὸν Δημόσιον δῆλοι διὰ τοῦ παρόντος διὰ οὐδὲν ἔτερον νόμιμον δικαίωμα ἡ ἀπάτησις ὑφίσταται ἀναφερόμενον εἰς τὰ ἐρευνητικὰ δικαιώματα ἑκμεταλλεύσεως ὑδρογονανθράκων ἐντὸς τῆς ἀρχικῆς ἐρευνητικῆς περιοχῆς, ὡς ὅρίζεται ἐν ἄρθρῳ 1, ἐὰν δὲ ἥθελε ἀξιωθῇ τοιοῦτον δικαίωμα, τὸ Ελληνικὸν Δημόσιον ἀναλαμβάνει τὴν ὑποχρέωσιν νὰ προστατεύῃ τὰ διὰ τῆς παρούσης συμβάσεως παραχωρούμενα εἰς τὴν Ἐταιρείαν δικαιώματα καὶ νὰ ὑπεράσπισῃ τὰ συμφέροντα τῆς Ἐταιρείας ἔναντι τοιούτων ἀποιτήσεων. Ἐὰν ἐν τούτοις οἰοσδήποτε τρίτος ἥθελεν ἐπιτιμῆς διεκδικήσει δικαιώματα τὶς κατὰ τῆς Ἐταιρείας, ἡ ἥθελεν ἀναγνωρισθῆ δριστικῶς καὶ τελεστίκως οἰονδήποτε τοιοῦτον δικαίωμα δὶς ἀποφάσεως. Ελληνικοῦ Δικαστηρίου, ἡ Ἐταιρεία θὰ ἔχῃ τὸ δικαίωμα νὰ καταγγείλῃ τὴν παρούσαν σύμβασιν ἀπαλλασσομένην οἰασδήποτε βάσει ταύτης ὑποχρεώσεως της, τὸ δὲ Ελληνικὸν Δημόσιον θὰ ὑποχρεεῖται νὰ ἀποζημιώσῃ τὴν Ἐταιρείαν διὰ πᾶν ποσὸν δαπανηθὲν παρ' αὐτῆς βάσει τῆς παρούσης συμβάσεως μέχρι τῆς τοιαύτης λύσεως.

"Αρθρον 29.

Διάθεσις εἰς τὴν ἀγοράν (MARKETING) καὶ Διύλισις ·
Διάθεσις εἰς τὴν ἀγοράν :

1. Ἐὰν δύψετε, διαρκούσης τῆς ἴσχυός της παρούσης συμβάσεως, ἡ Ἐταιρεία ἐπιθυμῇ νὰ ἀποκτήσῃ δικαιώματα πωλήσεως καὶ διανομῆς πετρελαιοιειδῶν ἐν Ελλάδι, παραγομένων παρ' αὐτῆς ἐν Ελλάδι, τὸ Ελληνικὸν Δημόσιον, ἐπὶ τῇ σχετικῇ αἵτηση τῆς Ἐταιρείας, ὑποχρεοῦται νὰ χορηγήσῃ αὐτῇ τὸ ρήθεν δικαίωμα ὑπὸ δρους οὐχὶ διλγάτερον εὐνοϊκοὺς τῶν χορηγηθέντων ἡ χορηγηθησομένων ὑπὸ τοῦ Ελληνικοῦ Δημόσιου μέχρι τῆς ἡμερομηνίας τῆς ἀναίσιεως εἰς οἰονδήποτε τρίτον, φυσικὸν ἡ νομικὸν πρόσωπον κεκτημένον τὸ δικαίωμα ἐρεύνης ἡ καὶ παραγωγῆς πετρελαιοιειδῶν ἐν Ελλάδι.

Διύλισις :

2. α) Ἐὰν καθ' οἰονδήποτε στιγμὴν κατὰ τὴν διάρκειαν τῆς ἴσχυός της παρούσης συμβάσεως ἡ ὑπὸ τῆς Ἐταιρείας παραγωγὴ ἐγχωρίου ἀργοῦ πετρελαίου φθάσῃ εἰς ἐπίπεδον ὑπερβαίνον τὰς ποσότητας τὰς ὄποιας ἡ Ἐταιρεία ἔχει τὴν ὑποχρέωσιν νὰ προμηθεύῃ συμφώνως τῷ ἄρθρῳ 12 παρ'. 3 τῆς παρούσης συμβάσεως, αὐτῇ θὰ κέκτηται ὡσαύτως τὸ δικαίωμα νὰ κατασκευάσῃ καὶ ἑκμεταλλεύθῃ διϋλιστηρίον, ήνα διϋλιζη ἐν αὐτῷ τὸ διτέρο δικαιοῦται νὰ ἔξαγῃ ἀργὸν πετρέλαιον, καὶ νὰ ἔξαγῃ τὰ ἐπιτρέποντα πετρελαιοιειδῆ προϊόντα.

β) Ἐὰν δύποτε διαρκούσης τῆς ἴσχυός της παρούσης συμβάσεως τὰ ὑπάρχοντα ἐγχωρία διϋλιστηρία, τὰ ἐφοδιάζοντα διὰ προϊόντων τὴν κατανάλωσιν τῆς ἐγχωρίου ἀγορᾶς ὡς καὶ ἐγχωρικαὶ διϋλιστηρία προβλεπόμενα νὰ λειτουργήσουν βάσει συμβάσεων μεταξὺ τοῦ Ελληνικοῦ Δημόσιου καὶ οἰονδήποτε ἄλλου ἀναδόχου ὑπογραφεισῶν πρὸ τῆς ἐμπορικῶν ἐκμεταλλεύσιμου ἀνακαλύψεως παρὰ τῆς Ἐταιρείας ἐγχωρίου ἀργοῦ πετρελαίου, δὲν καλύπτουν τὸ σύνολον τῶν εἰς προϊόντα ὑπάρχων τῆς ἐγχωρίου ἀγορᾶς ἐκ τῆς ἰδίας αὐτῶν δυναμικότητος, τὸ Ελληνικὸν Δημόσιον, ὑπὸ τὴν προϋπόθεσιν διὰ τὴς Ἐταιρείας δύναται νὰ προμηθεύῃ ἐπαρκὲς πρὸς τοῦτο ἐγχωρίου ἀργὸν πετρελαίου θὰ δίδῃ, καθ' ὑπέρβασιν τῶν κατὰ τὴν παράγρ. 3 τοῦ ἄρθρου 12 ὑποχρεώσεων αὐτῆς δικαιώματα προτεραιότητος εἰς τὴν Ἐταιρείαν ἔναντι ὅλων τῶν ἄλλων ἐγχωρίων διϋλιστηρίων, νὰ καλύπτῃ πάσας τὰς τοιαύτας καθ' ὑπέρβασιν ὑπάρχους τῆς ἐσωτερικῆς ἀγορᾶς εἴτε : (1) ἐκ τῆς παραχωρῆς παντὸς διϋλιστηρίου τὸ δοποῖον θὰ ἔχῃ προγραμμένως κατασκευάσει ἡ Ἐταιρεία διὰ τὴν ἔξαγωγὴν προϊόντων περὶ ὃν τὸ ἀδάφιον α) τῆς παρούσης παραγράφου 2 η : (2) ἐφ' διὸ δέν θὰ ἔχῃ κατασκευασθῆ τοιοῦτον διϋλιστηρίου ἐκ τῆς παραχωρῆς νέου διϋλιστηρίου τὸ δοποῖον τὸ Ελληνικὸν Δημόσιον θὰ ἐπιτρέψῃ εἰς τὴν Ἐταιρείαν νὰ κατασκευάσῃ τόσον πρὸς τὸν σκοπὸν τῆς καὶ πάσης τῶν εἰς προϊόντα ἀναγκῶν τῆς ἐγχωρίου ἀγορᾶς, διὸ καὶ πρὸς τὸν σκοπὸν τῆς ἔξαγωγῆς πάσης παραχωρῆς τοῦ διϋλιστηρίου πέραν τῶν τοιούτων εἰς προϊόντα ἀναγκῶν τῆς ἐγχωρίου ἀγορᾶς.

γ) Συμφωνεῖται, ἐν τούτοις, διὰ τὰ κατὰ τὰς διατάξεις τοῦ ἔδαφου β) τῆς παραγράφου 2 τοῦ παρόντος ἄρθρου 29 δικαιώματα τῆς Ἐταιρείας, θὰ γενηθοῦν μόνον : 1) ἐφ' διὸ διὸ δικαιέσθε τῆς Ἐταιρείας θὰ εἶναι ἡ πρώτη ἀνακαλύψασα καὶ παράγουσα ἀργὸν πετρελαιοίν τὸν Ἀλλάδη, η, 2) ἐὰν δὲ ἡ Ἐταιρεία ἀνακαλύψῃ καὶ παράγῃ ἀργὸν πετρελαιοίν τὸν Ἀλλάδη, χωρὶς διμώς νὰ εἶναι ἡ πρώτη τοῦτο πράξασα, καὶ ἐὰν ἓκεῖνοι οἰτινες ἡσαν οἱ πρώτοι, ἀπαρηθοῦν δὲ παρατηθοῦν παντὸς τυχὸν δικαιώματος τῶν πρὸς κατασκευὴν διϋλιστηρίου.

δ) Ἐν περιπτώσει καθ' ἡν δὲ ἡ Ἐταιρεία ἔχει τὸ δικαίωμα νὰ κατασκευάσῃ ἡ χρησιμοποιήσῃ διϋλιστηρίου κατὰ τὰς διατάξεις τοῦ ὡς ἀναδόχου β) τῆς παραγράφου 2, τὸ Ελληνικὸν Δημόσιον ἀναλαμβάνει τὴν ὑποχρέωσιν νὰ ἐπιτρέψῃ τὴν τοιαύτην κατασκευὴν ἡ χρησιμοποίησην ὑπὸ δρους καὶ συμφωνίας ἀμοιβαίως συνομολογηθησομένους κατὰ τὴν στιγμὴν καθ' ἡν δὲ γενηθῆ τὸ δικαίωμα, ὑπὸ τὴν προϋπόθεσιν ἐν τούτοις, διὰ οἱ τοιοῦτοι δροὶ καὶ συμφωνίαι δὲν θὰ εἶναι διὰ τὴν Ἐταιρείαν διληγάτερον εύνοικοι ἀπὸ τοὺς παραχωρήθεντας εἰς ἔτερα ἐν Ελλάδι Διϋλιστηρία ἐξαιρουμένου τοῦ Ελληνικοῦ Κρατικοῦ Διϋλιστηρίου.

ε) Ἡ Ἐταιρεία θὰ ἔχῃ τὸ δικαίωμα ὅπως, ἀφοῦ ἀρχίσῃ νὰ ἐφοδιάζῃ τὴν ἐσωτερικὴν κατανάλωσιν διὰ προϊόντων ἐκ κατασκευασθέντος διϋλιστηρίου ἡ ἔξι ὑπάρχοντας τοιούτου χρησιμοποιουμένου κατὰ τὰς διατάξεις τοῦ ὡς ἀναδόχου β) τῆς παραγράφου 2, δίδῃ ἀπόλυτον προτεραιότητα εἰς τὰς ἀναλόγους πρὸς τὴν δυναμικότητά του ἀνάγκας τοῦ τοιούτου Διϋλιστηρίου καλύπτουσα ταύτας ἐκ τῆς ἰδίας αὐτῆς παραγωγῆς ἐγχωρίου ἀργοῦ πετρελαίου (1) καθ' δὲ χρονικὸν διάστημα τὰ ἐκ τοῦ τοιούτου Διϋλιστηρίου προϊόντα διατίθενται πρὸς κάλυψιν τῶν ἐγχωρίων εἰς προϊόντα ἀναγκῶν τοῦ Ελληνικοῦ Κράτους καὶ (2) ὑπὸ τὸν δρόνον διὰ τὴν διοίσιδην ἀντῆς Διϋλιστηρίου παραχωρῆσιν τῆς τοιαύτης προτεραιότητος πρὸς κάλυψιν τῶν ἀναγκῶν του.

στ) Οὐδὲν τῶν ἐν ἀδάφῳ β) τῆς παραγράφου 2 τοῦ παρόντος ἄρθρου 29 δροζομένων, ἡ πᾶσα ἀλλὴ ἐν τῇ παρούσῃ συμβάσει διάταξις θὰ ἐρμηνεύεται ὡς θέτουσα οἰονδήποτε περιορισμὸν ἐπὶ τοῦ τοῦ δικαιώματος τῆς Ἐταιρείας ἡ τῶν συγγενῶν αὐτῆς Ἐταιρειῶν, ἡ τῶν ὑπὸ αὐτῆς ἰδρυθεισῶν Ἐταιρειῶν νὰ ζητήσουν δικαιώματα ἰδρυσεως ἡ συμμετοχῆς εἰς τὴν ἰδρυσιν Διϋλιστηρίων ἐν Ελλάδι εἰς πάντα χρόνον.

ζ) Ο εἰς τὸ κείμενον τῆς παρούσης συμβάσεως δρός « Ελληνικὸν Κρατικὸν Διϋλιστηρίου » θὰ ὑπονοῇ τὸ Κρατικῆς ἵδιοκτησίας Διϋλιστηρίου, ἐστω καὶ ἀν τοῦτο ἐξεχωρήθη ἡ μελλοντικῶς εἰς τρίτον.

3. "Απαντά τὰ κατὰ τὸ παρὸν ἄρθρον δικαιώματα τῆς Ἐταιρείας θὰ ἀσκοῦνται εἰτε ὑπὸ αὐτῆς ἡ ὑπὸ συγγενούς ὑπὸ αὐτῆς ἰδρυθεισῶν Ἐταιρειῶν, ὡς ὅρίζεται ἐν ἄρθρῳ 23 τῆς παρούσης συμβάσεως.

"Αρθρον 30.

·Ἐγγύησις

1. Ἡ Ἐταιρεία ὑποχρεοῦται νὰ παραδώσῃ εἰς τὸ Ελληνικὸν Δημόσιον (Γενικὴν Διεύθυνσιν Μεταλλείων τοῦ Υπουργείου Βιομηχανίας), ἐντὸς δέκα πέντε (15) ἡμερῶν ἀπὸ τῆς ὑποχρεωφῆς τῆς παρούσης συμβάσεως ἐγγυητικὴν ἐπιστολὴν ἀνεγνωρισμένης Τραπέζης ἐν Ελλάδι, διὰ ποσὸν δολαρίων Η.Π.Α. 300.000. Ἡ ἐγγυητικὴ αὕτη ἐπιστολὴ θὰ καλύπτῃ τὴν καλήν ἐκτέλεσιν τῆς παρούσης συμβάσεως καὶ ἀπάσας τὰς ὑποχρεώσεις τῆς Ἐταιρείας τὰς ληξιπροθέσμους οἰκονομικὰς ὑποχρεώσεις αὐτῆς πρὸς τὸ Ελληνικὸν Δημόσιον διὰ περιόδου πέντε ἐτῶν ἀπὸ τῆς ἡμέρας ἴσχυός της Συμβάσεως, ἡ δὲ Ἐταιρεία θὰ ὑποχρεοῦται, ἀνευ ἑτέρας εἰδοποιήσεως, νὰ ἀνανεώνῃ ἀνὰ πενταετίαν τούλαχιστον τὴν ἐγγύησιν ταύτην κατὰ τὴν διάρκειαν διοικήσουσα περιόδου ἴσχυός της συμβάσεως καὶ μέχρι λήξεως ἡ λύσεως ταύτης. Ἐὰν δὲ νέα ἐγγυητικὴ ἐπιστολὴ τοῦ αὐτοῦ ποσοῦ δὲν παραδοθῇ εἰς τὸ Ελληνικὸν Δημόσιον ὑπὸ ἀνεγνωρισμένης Τραπέζης ἐν Ελλάδι τέσσαρας (4) μῆνας τούλαχιστον πρὸ τῆς ἐκπνοῆς τῆς ἴσχυούσης ἐγγυητικῆς ἐπιστολῆς, ἡ παρούσα σύμβασις θὰ λήγῃ κατὰ τὴν ἡμερομηνίαν λήξεως τῆς ἴσχυούσης ἐγγυητικῆς ἐ-

πιστολής. Τὸ ἀνωτέρω ποσὸν θὰ δύναται νὰ εἰσπραχθῇ ἐν δλω ἥ, ἐν μέρει διὰ ποσὰ δριστικῶς πληρωτέα παρὰ τῆς Ἐταιρείας, κατὰ τοὺς δρους τῆς παρούσης Συμβάσεως, ἀλλὰ μόνον ἐνα μῆγα ἀφ' ἡς ταῦτα κατέστησαν δριστικῶς πληρωτέα. Ἐὰν τὰ ποσὰ ταῦτα δὲν ἔχουν καταστῆ δριστικῶς πληρωτέα δύσ μῆνας πρὸ τῆς λήξεως τῆς ἐγγυήσεως, ταῦτα δύνανται νὰ εἰσπραχθῶσι καὶ πρὸ τῆς δριστικοποιήσεως των διὰ τῆς εἰσπράσεως τῆς ἐγγυήσεως, ἐκτὸς ἐάν ἡ μισθώτρια Ἐταιρεία παράσχῃ ἐγγυητικὴν ἐπιστολὴν καλύπτουσαν τὸ ἀξιούμενον ποσόν.

Ἐὰν δι’ οἰονδήποτε λόγον τὸ ἀρχικὸν ποσὸν τῆς ἐγγυήσεως ἥθελε καταστῆ κατώτερον τῶν δολλαρίων Η.Π.Α. 300.000, ἡ Ἐταιρεία ὑποχρεοῦται νὰ συμπληροῦ ταύτην, μέχρι τοῦ ἀρχικοῦ ποσοῦ; ἐντὸς τριῶν (3) μηνῶν ἀπὸ τῆς ἡμερομηνίας κατὰ τὴν δόπιαν αὐτῆ κατέστη μικροτέρα τῶν δολλαρίων Η.Π.Α 300.000 ἐπὶ τῇ ποινῇ τῇ προβλεπομένῃ, ὑπὸ τοῦ ἐδαφίου δ) τῆς παραγράφου 3 τοῦ ἀρθροῦ 21.

Ἡ ἀνωτέρω ἐγγύησις ἔξακολουθεῖ ὑφισταμένη ὑπὸ τοὺς αὐτοὺς ὡς ἄνω δρους καὶ ἐν περιπτώσει καθ' ἥν ἥθελε λάβει χώραν ἐκχώρησις; κατ' ἐφαρμογὴν τοῦ ἀρθροῦ 23 παρ. 1 ἐδάφ. α) καὶ β) τῆς παρούσης συμβάσεως.

2. Ἡ μὴ ἐμπρόθεσμος παράδοσις τῆς ἐν παραγράφῳ 1 τοῦ παρόντος ἀρθροῦ ἀρχικῆς ἐγγυητικῆς ἐπιστολῆς καθιστᾷ ἀνίσχυρον τὴν παρούσαν σύμβασιν, ἡτις καὶ θὰ θεωρῆται ὡς οὐδέποτε γενομένη.

“Ἀρθρον 31.

‘Απαλλαγὴ ἀπὸ τελῶν χαρτοσήμου

Ἡ παρούσα σύμβασις, ὡς καὶ αἱ κατὰ τὸ ἀρθρον 23 αὐτῆς μεταβιβάσεις, ἀπαλλάσσονται δυνάμει τοῦ ἀρθροῦ 27 τοῦ Νόμου 3948/1959 τῶν τελῶν χαρτοσήμου καὶ πάσης φύσεως εἰσφορῶν, δικαιωμάτων καὶ λοιπῶν ἐπιβαρύνσεων ὑπὲρ τοῦ Δημοσίου καὶ τρίτων.

“Ἀρθρον 32.

‘Αρχὴ ἰσχύος τῆς παρούσης

1. Ἡ παρούσα σύμβασις τελεῖ ὑπὸ τὴν αἵρεσιν τῆς ἐγκαίρου καταθέσεως τῆς ἐν ἀρθρῷ 30 ἐγγυήσεως καὶ τῆς κυρώσεως αὐτῆς ὑπὸ τῆς Νομοθετικῆς Ἑξουσίας μεθ' ἥν καὶ ἀπὸ τῆς ἐνάρξεως τῆς ἰσχύος τοῦ κυροῦντος ταύτην Νόμου ἔρχεται ἡ ἰσχὺς τῆς παρούσης συμβάσεως καὶ αἱ ἐκ ταύτης σημέπειαι.

2. Ἐὰν ἡ παρούσα σύμβασις ἥθελε κυρωθῆ μὲ τροποποιήσεις ἡ Ἐταιρεία δὲν θὰ δεσμεύηται ὑπὸ ταύτης καὶ θὰ ἔχῃ τὸ δικαίωμα νὰ ἀποστῇ διοσχερῶς ἐκ τῆς συμβάσεως ταύτης. Ὑποχρεοῦται δμως αὐτῇ νὰ δηλώσῃ ἐγγράφως, ὅτι δὲν ἀποδέχεται τὰς τροποποιήσεις ἐντὸς τριάκοντα ἡμερῶν ἀπὸ τῆς εἰς τὴν Ἐφημερίδα τῆς Κυβερνήσεως δημοσιεύσεως τοῦ Νόμου τοῦ κυρώσαντος τὴν σύμβασιν ὡς ἐτροποποιήθη.

Ἐν περιπτώσει καθ' ἥν τοιαύτη ἀποδοχὴ δὲν ὑπεβλήθη ἐμπρόθεσμως ἡ Ἐταιρεία θεωρεῖται ἀποδεχθεῖσα τὰς τοιαύτας τροποποιήσεις.

3. Εἰς περίπτωσιν τροποποιήσεως ὑπὸ τῆς Νομοθετικῆς Ἑξουσίας τῶν ὁρῶν τῆς παρούσης συμβάσεως καὶ παρελεύσεως ἀπράκτου τῆς κατὰ τὴν προηγουμένην παραγράφου τοῦ παρόντος ἀρθροῦ τριακονθημέρου προθεσμίας, ἡ ἰσχὺς τῆς συμβάσεως ἔρχεται ἀπὸ τῆς λήξεως τῆς ὡς ἀνωτέρω τριακονθημέρου προθεσμίας.

“Ἀρθρον 33.

Κοινοποιήσεις

Πᾶσα κοινοποίησις τοῦ Ἐλληνικοῦ Δημοσίου πρὸς τὴν Ἐταιρείαν καὶ ἀντιστρόφως, βάσει τῆς παρούσης συμβάσεως, ἵνα ἡ ἐγκυρος δέον νὰ γίνηται ἐπὶ ἀποδείξει ἡ διὰ συστημένου ταχυδρομείου ἐπὶ ἀποδείξει καὶ νὰ ἀπευθύνεται:

α) Διὰ τὰς κοινοποιήσεις τῆς Ἐταιρείας, πρὸς τὸ Ἐλληνικὸν Δημόσιον:

Εἰς Ὑπουργεῖον Βιομηχανίας
Γενικὴν Διεύθυνσιν Μεταλλείων
'Αθηναί - Ἐλλάς

β) Διὰ τὰς κοινοποιήσεις τοῦ Ἐλληνικοῦ Δημοσίου πρὸς τὴν Ἐταιρείαν CHEVRON OIL EXPLORATION COMPANY OF GREECE φροντίδι τοῦ Ἰωάννου Ζέπου, Δικηγόρου, δόδος 'Ιπποκράτους 7, 'Αθηνῶν, 143, δοτις δρίζεται ἀντικλητος τῆς Ἐταιρείας ἐν Ἐλλάδι.

Ἐν ἀνακλήσει τοῦ ὡς ἄνω ἀντικλήτου ἡ Ἐταιρεία ὑποχρεοῦται νὰ γνωστοποιήσῃ τὴν τοιαύτην ἀνάκλησιν καὶ τὸ δόμοματεπώνυμον καὶ τὴν διεύθυνσιν τοῦ νέου ἀντικλήτου δοτις δέον νὰ είναι κάτοικος Ἀθηνῶν, μέχρι δὲ τῆς τοιαύτης γνωστοποιήσεως ἐγκύρως γίνονται αἱ κοινοποιήσεις πρὸς τὸν ἀνωτέρω ἀντικλητον.

“Ἀρθρον 34.

‘Επιστολὴ τεχνικῆς καὶ οἰκονομικῆς βοηθείας

‘Η CHEVRON OIL EXPLORATION COMPANY OF GREECE δηλοῖ, δτι ὁ κύριος μέτοχος ταύτης, οὗτος ἡ STANDARD OIL COMPANY OF CALIFORNIA, κατὰ πρωτοβουλίαν τῆς δόπιας ὀργανώθη, ἔλαβε πλήρη γνῶσιν τῶν δρῶν τῆς παρούσης συμβάσεως.

Δι’ ἴδαιτέρας ἐπιστολῆς ἀπευθυνομένης πρὸς τὸ Ἐλληνικὸν Δημόσιον, συμφώνως πρὸς σχέδιον αὐτῆς ἀπὸ κοινοῦ καταρτισθὲν παρὰ τοῦ Ἐλληνικοῦ Δημοσίου καὶ τῆς Ἐταιρείας καὶ μονογραφηθέντος σήμερον παρὰ τούτων, ἡ STANDARD OIL COMPANY OF CALIFORNIA, ἀναλαμβάνει τὴν ὑποχρέωσιν κατὰ τὰς λεπτομερεῖς δηλώσεις τῆς τὰς περιεχομένας εἰς τὴν παρούσης συμβάσεως διὰ -Νόμου, παράσημη καθ' δλην τὴν διάρκειαν τῆς ἰσχύος τῆς παρούσης συμβάσεως εἰς τὴν CHEVRON OIL EXPLORATION COMPANY OF GREECE, ἡ ἐν περιπτώσει μεταβιβάσεως εἰς τὸ κατὰ τὰ ἐν ἀρθρῳ 23 παρ. 1 ἐδάφια α) καὶ β) τῆς παρούσης συμβάσεως καθοριζόμενον πρόσωπον πρὸς δ ἡ μεταβιβάσις, πᾶσαν ἀναγκαῖαν τεχνικὴν καὶ οἰκονομικὴν βοήθειαν πρὸς πραγματοποίησιν τῶν σκοπῶν τῆς παρούσης συμβάσεως, καὶ τὴν ἐκπλήρωσιν τῶν ἐκ ταύτης ἔναντι τοῦ Ἐλληνικοῦ Δημοσίου ὑποχρεώσεών της, κατὰ τὰ εἰδικωτέρον, ἐν τῷ ὡς ἄνω σχεδίῳ τῆς ἐπιστολῆς ἐκτιθέμενα.

‘Η ἐν τῇ παρούσῃ συμβαλλομένη CHEVRON OIL EXPLORATION COMPANY OF GREECE, ἀναλαμβάνει τὴν ὑποχρέωσιν δῶς παραδώσῃ πρὸς τὸ Ἐλληνικὸν Δημόσιον (Ὑπουργεῖον Βιομηχανίας, Γενικὴν Διεύθυνσιν Μεταλλείων) τὴν ἐπιστολὴν ταύτην ἐντὸς δέκα πέντε ἡμέρων ἀπὸ τῆς παρούσης συμβάσεως. Ἐν παρόδῳ τῆς προθεσμίας ταύτης ἀπράκτου, ἡ παρούσα σύμβασις θὰ θεωρῆται ὡς ἄκυρος μὴ οὖσα καὶ ὡς οὐδέποτε ὑπογραφεῖσα.

“Ἀρθρον 35.

‘Εφαρμογὴ τοῦ Ν.Δ. 2687/1953

Τὸ Ἐλληνικὸν Δημόσιον θὰ παράσημη πρὸ τῆς ἐνάρξεως, ἐν πάσῃ περιπτώσει, τῶν ἐν ἀρθρῳ 4 τῆς παρούσης συμβάσεως προβλεπομένων ἔργων, τὴν ὑπὸ τοῦ Ν.Δ. 2687/1953 «περὶ ἐπενδύσεως καὶ προστασίας Κεφαλαίων Ἐξωτερικοῦ» προβλεπομένην προστασίαν διὰ τὰ ἐκ τοῦ ἐξωτερικοῦ εἰσαχθήσόμενα πάστης φύσεως καὶ μορφῆς κεφαλαίων, τὰ χρήσιμα ἡ ἀναγκαῖα διὰ τὴν ἐκτέλεσιν τῶν ὑπὸ τῆς παρούσης συμβάσεως καθοριζόμενων σκοπῶν καὶ κατὰ τὴν ὑπὸ αὐτοῦ ὁριζόμενην διαδικασίαν.

“Ἀρθρον 36.

Καταβολὴ εἰς τὸ Ἐλληνικὸν Δημόσιον

Πᾶσα ἀπαίτησις διὰ χρηματικὰς καταβολὰς τοῦ Ἐλληνικοῦ Δημοσίου κατὰ τῆς Ἐταιρείας κατὰ τοὺς δρους τῆς παρούσης συμβάσεως, ἐφ' δόσον περὶ ταύτης δὲν προβλέπεται ἄλλως ἐν αὐτῇ, εἶναι πληρωτέα ἐντὸς ἐνὸς μηνὸς ἀπὸ τῆς σχετικῆς περὶ τούτου προσκλήσεως τοῦ Ἐλληνικοῦ Δημοσίου πρὸς τὴν Ἐταιρείαν.

Τυχὸν προσφυγὴ τῆς Ἐταιρείας εἰς διαιτησίαν, ἐντὸς τοῦ ὡς ἄνω μηνός, κατὰ τὰς διατάξεις τοῦ ἀρθροῦ 26 τῆς παρούσης, ἀναστέλλει τὴν ὑποχρέωσιν τῆς καταβολῆς καθ' δλην τὴν διάρκειαν τῆς διεξαγωγῆς ταύτης καὶ ἐπὶ ἔνα

μηνα ἀπὸ τῆς κοινοποιήσεως πρὸς τὴν Ἐταιρείαν τῆς σχετικῆς ὁριστικῆς διαιτητικῆς ἀποφάσεως.

"Αρθρον 37.

Καλὴ Ἐκτέλεσις Συμβάσεως

1. Αἱ σχέσεις μεταξὺ τῶν συμβαλλομένων μερῶν δέοντας διέπωνται ὑπὸ πνεύματος ἀρμονικῆς συνεργασίας καθ' δλην τὴν διάρκειαν ἐκτελέσεως τῆς παρούσης συμβάσεως. Τὰ συμβαλλόμενα μέρη ρητῶς συμφωνοῦν, ὅτι αἱ διαιτάξεις τῆς παρούσης συμβάσεως θὰ διέπουν τὰ δικαιώματα καὶ τὰς ὑποχρεώσεις αὐτῶν κατὰ τὰς ἔργασίας ἀναζητήσεως καὶ ἐκμεταλλεύσεως ὑδρογονανθράκων εἰς τὴν ἐν τῷ ἀνωτέρῳ δρόμῳ 1 περιγραφομένην θαλασσίαν περιοχήν, ὅτι ἡ παροῦσα σύμβασις ἐνσωματώνει τὴν πλήρη συμφωνίαν αὐτῶν καὶ ὅτι δὲν ὑφίστανται ἕτεραι γραπταὶ ἢ προφορικαὶ συμφωνίαι πέραν τῶν δρων τῆς παρούσης συμβάσεως.

2. Τὰ συμβαλλόμενα μέρη συμφωνοῦν περαιτέρω ὅτι θὰ παραμείνουν ἀμετάβλητοι αἱ διαιτάξεις τῆς παρούσης συμβάσεως, μὴ δυνάμεναι νὰ τροποποιηθῶσι, συμπληρώθωσιν ἢ ἀντικατασταθῶσιν εἰμὴ κατόπιν ἀμοιβαίας συμ-

φωνίας αὐτῶν, συναφθησομένης ἐγγράφως καὶ ὑπογραφομένης ὑπὸ τῶν νομίμων ἐκπροσώπων τῶν συμβαλλομένων μερῶν.

"Αρθρον 38.

Ἐγκυρότης Κειμένων

Ἡ παροῦσα σύμβασις συνετάγῃ εἰς τὴν Ἐλληνικὴν καὶ Ἀγγλικὴν γλῶσσαν ἀμφότερα δὲ τὰ κείμενα θεωροῦνται ἵσης ἰσχύος.

Εἰς πίστωσιν τὸ Ἐλληνικὸν Δημόσιον καὶ ἡ Ἐταιρεία ὑπέγραψαν ἐπὶ τῆς μιᾶς σελίδος μόνον ἐκάστου φύλλου τὴν παροῦσαν σύμβασιν.

Ἐν Ἀθήναις τῇ 23 Μαρτίου 1971

Οἱ Συμβαλλόμενοι

Διὰ τὸ Ἐλληνικὸν Δημόσιον
EXPLORATION COMPANY OF GREECE
K. ΚΥΠΡΑΙΟΣ
"Υπουργὸς Βιομηχανίας
EDWIN RUSSELL LOWRY
Εἰδικὸς ἐκπρόσωπος

GENERAL OVERSEAS PETROLEUM INC.
(ΣΥΝΔΙΚΑΤΙΚΩΝ ΕΙΛΑΙΩΝ)

Επί Σύνδικος της Εταιρίας

ΟΙ ΣΥΜΒΑΤΟΜΕΝΟΙ

ΕΠΙΤΡΟΠΗ ΣΥΝΔΙΚΑΤΙΚΩΝ ΕΙΛΑΙΩΝ

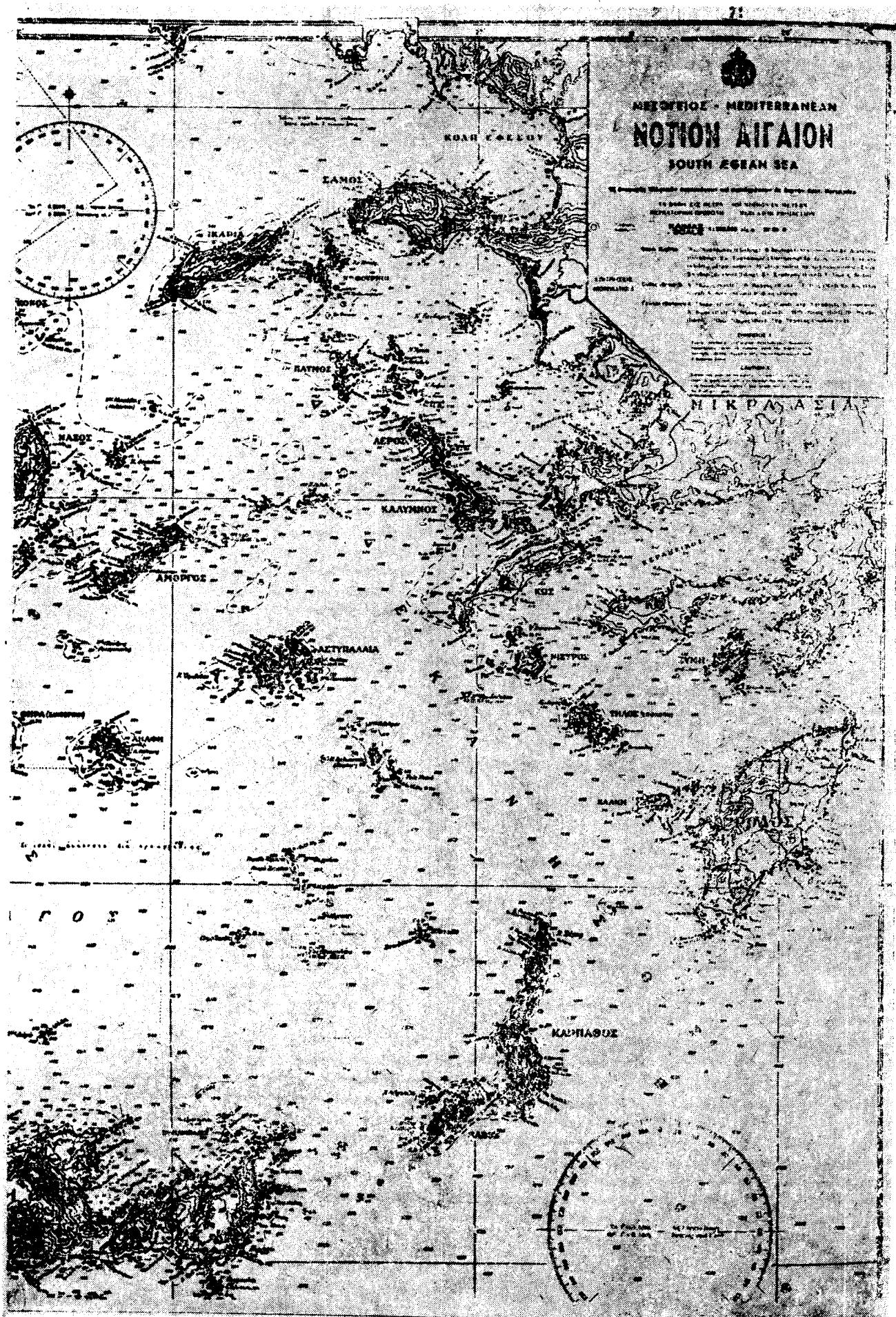
Η. ΜΗΤΡΑΚΟΣ
ΠΟΛΙΤΙΚΟΣ

ΕΠΙΤΡΟΠΗ ΣΥΝΔΙΚΑΤΙΚΩΝ ΕΙΛΑΙΩΝ

E. REPPENBERG
E. K. LOVRI
ΕΠΙΤΡΟΠΗ ΣΥΝΔΙΚΑΤΙΚΩΝ ΕΙΛΑΙΩΝ

ΕΠΙ ΒΙΑΣ

ΚΡΗΤΙΚΟΝ ΠΕΛΑ



AGREEMENT

For the exploration for and Development of Hydrocarbons in the area of the South-Western Aegean Sea.

PREAMBLE

WHEREAS, pursuant to letters dated September 16, 1970 and February 20, 1971 of CHEVRON OVERSEAS PETROLEUM INC. and CHEVRON OIL EXPLORATION COMPANY OF GREECE, respectively, both subsidiary Companies of STANDARD OIL COMPANY OF CALIFORNIA, to the Ministry of Industry of the Kingdom of Greece, preliminary discussions were held in Athens, between representatives of the GREEK STATE and CHEVRON OVERSEAS PETROLEUM INC., regarding the possibility of the GREEK STATE granting exploration and development rights for hydrocarbons, and.

WHEREAS, by said negotiations the basic principles were established for the conclusion of a direct Agreement between the GREEK STATE and said CHEVRON OIL EXPLORATION COMPANY OF GREECE, pursuant to the provisions of Article 5 of Law 3948/1959, «Re : Research, exploration and exploitation of hydrocarbons» such Agreement to be ratified by Law, and

WHEREAS, CHEVRON OIL EXPLORATION COMPANY OF GREECE, being a corporation duly established and operating in accordance with the laws of the State of Delaware of the United States of America, and having its principal offices in the city of San Francisco of the State of California of the United States of America, is wholly owned by STANDARD OIL COMPANY OF CALIFORNIA, with principal offices also in the city of San Francisco of the State of California of the United States of America.

Now therefore

Between :

1. The Kingdom of Greece, hereinafter referred to as the «Greek State» lawfully represented by the Minister of Industry, Mr. Constantine Kypreos, and

2. CHEVRON OIL EXPLORATION COMPANY OF GREECE, hereinafter referred to as the «Corporation» or the «dessee», represented by its special attorney EDWIN RUSSELL LOWRY, acting by virtue of a special Power of Attorney granted to him by the Corporation on February 19, 1971 attached hereto in the original and in an official translation.

The present Agreement has been concluded, following the concurring opinion of the Board of Mines, under the following terms and conditions :

Article 1.

Original Exploration Area

For the purpose of carrying out the work of exploration for and development of hydrocarbons, the Greek State concedes hereby to the Corporation a sea area, with the exception of all islands and islets therein located, of about 5.900 square kilometers, the boundaries of which are delineated in red on Chart No 71, scale 1 : 500.000 at Lat. 38° 00' 00" N, attached to the present Agreement and hereinafter referred to as SCHE-DULE «A», published in 1953 by the Hydrographic Service of the Greek Navy and amended up to and including 1970, signed by both contracting parties and constituting an integral part of the present Agreement.

The said area is defined by a polygonal line joining the following points :

From point A at latitude 37° 57' 15" N and longitude 24° 30' 00" E, thence to point B at latitude 37° 56' 00"

N and longitude 24° 30' 00" E, thence to point Γ at latitude 37° 56' 00" N and longitude 24° 37' 00" E, thence to point Δ at latitude 37° 41' 00" N and longitude 24° 37' 00" E, thence to point Ε at latitude 37° 41' 00" N and longitude 24° 29' 00" E, thence to point Ζ at latitude 37° 30' 00" N and longitude 24° 29' 00" E, thence to point Η at latitude 37° 30' 00" N and longitude 24° 13' 00" E, thence to point Θ at latitude 37° 34' 00" N and longitude 24° 13' 00" E thence to point I at latitude 37° 34' 00" N and longitude 24° 03' 00" E, thence to point K at latitude 37° 24' 00" N and longitude 24° 03' 00" E, thence to point Α at latitude 37° 24' 00" N and longitude 23° 48' 00" E, thence to point M at latitude 37° 25' 00" N and longitude 23° 48' 00" E, thence to point N at latitude 37° 25' 00" N and longitude 23° 30' 00" E, thence to point Σ at latitude 37° 25' 00" N and longitude 23° 30' 00" E, thence along the shoreline and beach of the Prefectures of Argolis, Korinthia and Attica up to point Ο at latitude 38° 07' 30" N and longitude 24° 03' 30" E, thence to point ΙΙ at latitude 38° 07' 30" N and longitude 24° 12' 55" E, thence following the south shoreline of Euboea Island up to the starting point A, at latitude 37° 57' 15" N and longitude 24° 30' 00" E.

Article 2.

Right to Renewal and Reductions
of the original Exploration area

1. The original exploration area is granted to the Corporation for a period of three (3) years from the effective date of this Agreement.

2. At least one month before the end of the third year the Corporation shall notify the Greek State of the areas which it has selected to surrender at the end of the third year. The areas to be so surrendered shall measure at least 25 per cent of the area of the original exploration area.

3. Provided the Corporation has carried out its investment and working obligations during the first three years as specified in Articles 3 and 4 of this Agreement and provided it has carried out the surrenders specified under item 2 above, the areas retained by the Corporation shall be held by it in full right for another period of two years (renewal period from the end of the third through the end of the fifth year from the effective date of this Agreement).

4. Provided before the end of the fifth year or of the automatic extension thereof, if any, as provided for in Article 21 item 8 b) of this Agreement, no discovery of hydrocarbons, in quantities which, in the Corporation's opinion, would ensure an economic exploitation, has been made by the Corporation and provided the Corporation has therefore, not applied for a development concession as stated in Article 5, item 1, any areas held by the Corporation under this Agreement at that time shall be surrendered to the Greek State and the present Agreement shall be terminated.

5. If at any time during the first five years from the effective date of this Agreement or the automatic extension thereof, if any, as provided for in Article 21 item 8 b) of this Agreement, the Corporation makes a discovery of hydrocarbons at any point of the then held by it exploration area in quantities which, in the Corporation's opinion, would ensure the possibility of an economic operation for it and Corporation selects a development concession, as per Article 5, items 1 and 2, then :

a) One (1) month before the end of the fifth year from the effective date of this Agreement or of the

automatic extension thereof, if any, as provided for in Article 21 item 8 b) of this Agreement, the Corporation shall notify the Greek State of the areas which it has selected to surrender at the end of the fifth year from the effective date of this Agreement or of its automatic extension, if any, as above stated. The areas to be so surrendered shall measure at least 50 per cent of the original area.

b) The Corporation shall have the right, after the end of the fifth year from the effective date of this Agreement, to hold for the duration of the said development concession, all exploration areas still held by the Corporation after the areas selected as provided for in sub-item a) above, have been surrendered. Therefore, if discoveries of hydrocarbons are made and concessions selected in the original exploration area as same may have been reduced as provided for in item 2 of this Article and, under the conditions foreseen at the beginning of this item, then the total of the exploration areas which the Corporation shall have the right to hold by virtue of this item 5 shall be equal to 25 per cent of the total area of the original exploration area minus the areas, if any, voluntarily surrendered by the Corporation before the end of the fifth year from the effective date of this Agreement, and minus the areas of the development concessions held by the Corporation at the end of the fifth year, and of the automatic, if any, extension thereof as aforesated.

6. The choice of the areas to be surrendered under the stipulations of items 2 and 5 above, shall be made by the Corporation solely in its own judgment and the areas surrendered may be in several non-continuous blocks, provided, however, that each surrendered block measures not less than fifty square kilometers.

Each time that the Corporation makes its choice of the areas to be surrendered it shall submit at the same time an accurate description and map Scale 1 : 10.000 showing the location of the areas surrendered and the areas retained.

The Greek National Triangulation system or geographical coordinates will be used to define the areas to be surrendered and to be retained.

7. Notwithstanding the provisions of the preceding items of this Article, if the Corporation shall not have made a discovery of hydrocarbons in quantities which, in the Corporation's opinion, would ensure the possibility of an economic operation for it, and therefore, it did not apply for a development concession as per Article 5, item 1 hereof, prior to the expiration of the fifth year from the effective date of this Agreement or the automatic extension thereof as provided for in Article 21, item 8 b) hereof, this Agreement shall, in the Corporation's option be deemed to be in full force and effect. The Corporation shall further have the right, after the end of the fifth year from the effective date of this Agreement or the expiration of the automatic extension thereof, if any, to retain for a further three-year period commencing from the expiration of the fifth year or the automatic expiration thereof, if any, out of the areas held by the Corporation at that time under this Agreement, such exploration area or areas, for the purpose of carrying out exploration and development work for hydrocarbons, the size of which area or areas shall in no case exceed 25 % of the total size of the initial exploration area, provided, however, that : (a) the Corporation shall have fulfilled all its investment and work obligations up to the end of the fifth year from the effective date of this Agreement or the automatic extension thereof, if any, as such obligations are determined in Articles 3 and 4 hereof

(b) the Corporation, under other similar Agreement or Agreements, signed with the Greek State simultaneously with this Agreement, shall have already become the lessee, pursuant to the terms of such Agreement or Agreements, of an area or areas selected by the Corporation, and (c) the Corporation shall have exercised its rights, as stated above, by a statement submitted to the Ministry of Industry within the last month of the fifth year at the latest from the effective date of this Agreement or within the last month of the automatic extension thereof, if any, in accordance with the provisions of Article 21, item 8 b) of this Agreement.

The Corporation shall be obligated to invest in exploration work within the exploration area or areas retained by it throughout the three-year term, the amounts determined by Article 3, item 2 a), increased by 50 %, provided, however, that if the Corporation shall make a discovery of hydrocarbons within said three-year term in any part of the exploration area or areas retained by it, in quantities which, in the Corporation's opinion would ensure the possibility of an economic operation for it and select a development concession pursuant to the provisions of items 1 and 2 of Article 5, then the Corporation shall have the right to retain throughout the term of the development concession all the areas held at that time, being obligated from that time on to invest in such case the amounts determined by item 2 a) of Article 3, without, however, the premium referred to above.

Article 3

Investment obligations of the Corporation

1. During the first five years from the effective date of this Agreement, the Corporation shall be obliged to invest the following amounts for, carrying out the exploration operations under this Agreement and according to the following program :

U.S.Dollars

1st Year : Digital marine seismic survey, plus any other type of geological and geophysical work, required in performing reconnaissance work, to determine the thickness of sections, unconformities and general size and location of principal structural anomalies	150.000
2nd Year : Digital marine seismic survey plus any other type of geophysical and geological surveys, which might be required to complement previous work necessary in determining a suitable drilling site.....	200.000
3rd Year : Drilling of a deep exploratory well (as provided for in item 7 of article 4) and carrying out seismic and geological surveys as the Corporation considers desirable	1.000.000
4th Year : Drilling of a deep exploratory well and carrying out of such geophysical and geological work as the Corporation considers desirable	1.200.000
5th Year : Drilling of two deep exploratory wells and carrying out of such geophysical and geological work as the Corporation considers desirable	2.300.000
Total US dollars	4.850.000

(Four million eight hundred and fifty thousand US dollars).

2. If the Corporation retains any exploration areas after the end of the fifth year, as stipulated in Article

2, item 5, it shall be obligated to invest the following amounts in exploration work in the exploration areas retained by it after the end of the fifth year from the effective date of this Agreement:

	U.S. Dollars per sq. km.
a) For the whole period of the 1st three years	900
b) For the whole period of the 3 following years	1.500
c) For the whole period of the 3 following years	2.250
d) Every 3 years after the end of the 9th year, (after the end of the 14th year from the effective date of this Agreement)	3.000

3. a) Any amounts invested by the Corporation in its exploration and development operations under this Agreement during the initial three-year period and the following renewal periods as mentioned under item 3 of Article 2, in excess of its investment obligations for each of these years shall be credited against the investment obligations of the following year or years.

Any amounts invested by the Corporation in its exploration operations under this Agreement, during any one of the periods of three years, mentioned in item 2 of this Article, in excess of the specifically mentioned investments for the corresponding time period, shall be credited against the obligatory investments for exploration of the following period or periods of three years each.

b) If by the end of the year of any of the first three years mentioned in item 1 of this Article or of any one of the periods mentioned in item 2 of this Article, in this latter case during its development operations, the Corporation has failed to invest the above mentioned obligatory amounts, under this Agreement, which shall include any credits as provided for in a) above, the Corporation shall pay in cash to the Greek State the difference between the obligatory amount for that year or period and the amount actually invested during the same year or period. These payments shall be effected not later than three months after the end of the corresponding year or period, and such payments shall be deemed to constitute complete compliance by the Corporation with its investment obligation for the corresponding year or period.

c) If by the end of either the 4th or 5th years of the exploratory operations mentioned in item 1 of this Article, the Corporation has failed to invest the obligatory amounts referred to in this item, corresponding to each of the said years, including the credits, if any, provided for in sub-item a) above, although the Corporation shall have performed its contractual obligations corresponding to each of the said years, then Corporation is entitled to spend the difference between the obligatory amount corresponding to each of the said years and the amount actually spent for this year, in the drilling of an additional exploratory well (in addition to those four provided for by item 1 hereof), which must be completed before the end of the 5th year of the exploration operations. Providing a prior agreement will be reached with the Greek State, the above difference may be invested by the Corporation in total or in part, in the performance of complementary seismic and geophysical surveys and reconnaissance.

If by the end of the 5th year or its extension, if any, as provided for in item 8 of Article 21 hereof, of the exploration operations referred to in item 1 of this Article, the above mentioned difference has not been invested in total or in part, as set forth in this sub-item c), then the balance thereof, remaining still

uninvested shall be paid in cash by the Corporation to the Greek State. This payment shall be effected not later than three months after the end of the 5th year or its extension, if any, as provided for in Article 21, item 8, and such payment shall be deemed to constitute complete compliance by the Corporation with its investment obligations of the 4th and 5th years of the period of its exploration operations.

4. a) The obligatory investment amounts mentioned in this Article shall include any expenditures, whether incurred inside or outside Greece, of whatever nature, that are paid or owed by the Corporation in and for the performance of its operations under this Agreement, including but not limited to organization expenses, general administrative and overhead expenses, fees for services performed by contractors and any third parties, purchases or lease of machinery and supplies, including any spare parts therefor, and materials and supplies (except as set forth in sub-item c) below) provided however, that organization, administrative and general expenses may not be credited against the investment obligations set forth in this article in an amount exceeding 10 per cent of said obligations as mentioned in item 1 of the present Article for the respective periods.

b) For the purpose of item 4, sub-item a) only: Organization expenses shall be taken to be all expenses incurred in connection with the formation of the Corporation and the negotiation of this Agreement prior to the date of its ratification by Law.

Administrative expenses shall be taken to be all expenses by the City of San Francisco office of the Corporation and expenses charged or incurred by the parent company and/or subsidiaries or affiliates of the parent company for technical and administrative advice and managerial aid in order to carry out the purpose of this Agreement.

General expenses shall be taken to include:

(1) Rent of managerial and administrative offices in Greece and all such expenses as are connected with the maintenance of said offices, such as light, heating, telephone, etc.

(2) Purchase of furniture and equipment for said offices and any expenses connected with the installation of said offices.

(3) Purchase, maintenance and expenses for operation of passenger cars in Greece, for the use of the General Manager and of the administrative staff.

(4) Travel expenses of foreign managerial and administrative personnel.

(5) Expenses connected with trips abroad of managerial and administrative personnel for business.

(6) Representation expenses of the entire personnel in Greece.

c) If at any time the Corporation purchases drilling rigs for the purpose of carrying out deep exploration and development wells in accordance with details agreed by this Agreement capable of reaching the depth defined in Article 4, item 4, the Corporation shall have the right to credit against the investment obligations mentioned in this Article not more than 20 per cent of the purchase price (including cost of transportation to Greece) not to exceed normal rental for this type of rig per calendar year, beginning with the calendar year when the rig is used for the first time in Greece until such time as the total purchase price is so credited.

d) If, on the contrary, drilling operations are carried out by a contractor or by a rig rented to the Corporation by one of its affiliates or by a third party, then the entire fees of the contractor or the entire rent will

be credited against the investment obligations mentioned in this Article whenever payments to the contractor, to the affiliate or to a third party are made.

Article 4.

Working Obligations-Exploration

1. The Corporation shall have to start geological or geophysical work on its exploration area not later than six months after the effective date of this Agreement and all the exploration area shall be surveyed in detail by means of geological and/or geophysical methods during the first two years after the effective date of this Agreement, for the primary purpose of enabling the Corporation to determine the best possible locations for the drilling of exploration wells.

2. Subject to the provisions of item 1 of Article 3 hereof, the drilling of one deep exploration well shall be started and completed within 36 months at the latest from effective date of this Agreement.

3. During the period from the end of the second to the end of the fifth year, the Corporation shall drill such deep exploration wells as are provided for in item 1 of Article 3.

4. The above mentioned exploration wells shall be drilled by means of a rig capable of reaching a depth of at least 3.000 meters, unless seismic information shows the sedimentary formations to be drilled, require a rig with a greater capability.

5. The location of the above mentioned exploration wells shall be selected by the Corporation in its own judgement.

6. The exploration wells completed in excess of the minimum number in one year shall be credited against the working obligations of the following year or years.

7. A deep exploration well shall mean a well of a depth of not less than 1.800 meters measured from the rig's rotary table provided, however, that for the purposes of this Article the following wells shall be deemed to be deep exploration wells.

a) Any exploration well in which a discovery of hydrocarbons is made at any depth of less than 1.800 meters in quantities which in the Corporation's opinion would ensure an economically profitable operation for the Corporation and provided the Corporation makes the notification foreseen in Article 5, item 1) of this Agreement on the basis of this discovery.

b) Any exploration well in which the crystalline or granite basement is encountered at any depth between 750 and 1.800 meters. If, however, the crystalline or granite basement is encountered at any depth before the well has reached 750 meters, such exploration well shall not be deemed to be a deep exploration well, and in this case the Corporation shall have to drill one additional well, which shall have to be drilled to a depth of 1.800 meters, or until discovery of hydrocarbons, as under a) above, or until the crystalline or granite basement is encountered in it at any depth, or until the circumstances arise which are foreseen under c) below, whichever of these three events occurs first.

c) Any exploration well with respect to which the Greek State and the Corporation agree that further drilling is not justified. If this agreement is reached before the well has reached the depth of 750 meters, then such exploration well shall not be deemed to be a deep exploration well and the Corporation shall have to drill one additional well to a depth of 1.800 meters, or until discovery of hydrocarbons in it, as under a) above, or until the crystalline or granite basement is encountered in it at any depth, or until the Greek State and the Corporation agree that further drilling of this well is

not justified, whichever of these three events occurs first.

In the cases foreseen under b) and c) above, the meterage drilled in the original well added to the meterage of the replacement well shall not be less than 1.800 meters. If the condition provided for in the preceding sentence is not complied with within the established time limits, the Corporation shall be obligated to pay to the Greek State an amount of U. S. dollars 350 for each meter by which the total added meterage of the original and of the replacement well falls short of 1.800 meters. Upon payment of this amount the original and the replacement well taken together shall be deemed to be one deep exploration well under the terms of this Article.

8. If the Corporation wishes to discontinue the drilling of any one of its exploration wells at any depth, without having discovered hydrocarbons in it, and to abandon said well, the Corporation shall have the right to do so in its own free judgement, under reservation of the replacement through another well as stipulated in this Article. However, if in this case the Greek State has serious technical reasons to believe that hydrocarbons could be discovered in this well at a greater depth, then the Greek State shall have the right to request the Corporation to continue the drilling of this well, provided this request is made to the Corporation before the rig is removed from the location and provided further that the Greek State shall not have the right to request that this well be drilled beyond the depth capability of the rig.

The Corporation shall have to comply with the above request of the Greek State, provided, however, that:

a) This additional drilling shall be carried out at the expense of the Greek State, which shall reimburse the Corporation for all the expenses incurred for such drilling, according to the same rate the Corporation had been paying, including a charge for depreciation of all the machinery and equipment used for such drilling at the rates foreseen in the attached hereto Schedule B and an overhead of 10 per cent. Such reimbursements shall be made on a monthly basis and not later than thirty days after the presentation by the Corporation of a monthly bill.

b) The Greek State shall assume all risks connected with this additional drilling and full responsibility for all damages suffered by the Corporation or by third parties as a result of same, except in the case of gross negligence on the part of the Corporation.

c) Should this additional drilling cause any delays in the fulfillment by the Corporation of its working obligations under this Article, such delays will be added to the period during which any of these obligations are required to be performed.

d) In case hydrocarbons are discovered in the above mentioned well during this additional drilling in quantities which in the Corporation's opinion would ensure an economically profitable operation for the Corporation, then the Corporation shall have the right to apply for and receive a Development Concession with respect to this discovery as stipulated in Article 5 of this Agreement, it being understood, however, that in this latter case the Corporation shall have to pay to the Greek State thirty days after the Corporation notifies the declaration an amount which shall be equal to the double of all the amounts charged by the Corporation to the Greek State for this additional drilling (plus interest at the rate of 10 per cent per annum), all of which amounts so paid shall be included as expenditures of the Corporation in satisfaction of its obligations under Article 3.

Article 5.**Right of the Corporation
to receive development concessions**

Number and duration of same.

1. If during any time when the Corporation holds exploration areas under this Agreement a discovery of hydrocarbons in quantities which in the Corporation's opinion would ensure an economically profitable operation for the Corporation (commercial production), is made in an exploration well drilled in any such exploration area, the Corporation, after having submitted satisfactory proof of such discovery to the Greek State, shall have the right to select an area, referred to throughout this Agreement as «Concession» or «Development Concession» with the discovery well located within it, under the terms of items 2), 3) and 4) of this Article and in accordance with the procedure for notifying the declaration foreseen in Article 11 of Law 3948/1959.

2. From the moment of notification to the Ministry of Industry in conformity with Article 11 of Law 3948/1959, of the selected area, the Corporation becomes automatically Lessee of the so selected area or areas.

3. The maximum area of each development concession shall in principle be fifty square kilometers of any shape determined by the Corporation. However, if the Corporation can prove to the Greek State that the probable area of the producing field exceeds fifty square kilometers, then the Corporation shall have the right to a development concession measuring more than fifty square kilometers, but in no case more than one hundred square kilometers.

4. The number of development concessions which the Corporation is entitled to select and hold in full right by virtue of this Agreement is unlimited and each new well capable of producing hydrocarbons, drilled by the Corporation in any of its exploration areas, but outside its development concessions, shall entitle the Corporation to select and hold a new development concession under the conditions set forth in this Article.

5. The duration of the lease of each development concession of the Corporation shall be twenty eight (28) years from the date of the notification of the declaration.

Provided the Corporation has complied with its obligations under this Agreement applicable to each development concession under consideration, this period of twenty eight (28) years shall be automatically extended for another ten years under the applicable terms of this Agreement, provided however that any amendment of the Law 3948/1959 applicable to the exploitation of hydrocarbons generally shall be applicable to the so extended concession or concessions, except that no change in Law 3948/1959 shall have the effect of altering the period of the ten years extension.

Article 6.**Development and production obligations
of the Corporation**

1. As soon as, in accordance with Article 5 of this Agreement, the Corporation notifies the declaration for the areas selected by it foreseen in Article 11 of Law 3948/1959, it shall proceed diligently with the drilling of delineation and development wells, using such spacing of the wells as, in the opinion of the Corporation's technicians and in accordance with international technical standards, is best suited to ensure the maximum economic ultimate recovery.

2. Notwithstanding the provisions of item 3) below, the Corporation shall carry out continuous producing operations in a workman-like manner in accordance with the internationally recognized rules of good oil field exploitation and always with a view to ensure the economic ultimate recovery.

3. However, at no time shall the Corporation be obliged by the Greek State to produce hydrocarbons from its installations existing at any given time at a rate which according to international oil field practice:

- a) is technically unsound; or
- b) is detrimental to the scope of maximum economic ultimate recovery; or
- c) is uneconomic, i.e., does not ensure a profit to the Corporation from its operations.

4. In case the Greek State finds that the development drilling and producing operations of the Corporation do not comply with the principles set forth in items 1), 2) and 3) above, the Greek State shall give notice in writing to the Corporation for initiating compliance within one month from such notification. It is, of course, understood that if the Corporation has objections to such suggestions, it may refer to Arbitration in accordance with Article 26 of this Agreement pending which the Corporation shall not be obligated to initiate compliance as above mentioned.

Article 7.**Authorized operations
of the Corporation and restrictions**

1. The Corporation shall have the right to carry out geological, geophysical and any other exploration operations for the purpose of discovering hydrocarbons by any method and to carry out reconnaissance geological drilling and deep exploration drilling for the same purpose within the exploration area and development concessions at any time held by the Corporation under this Agreement.

2. The Corporation shall have the right to develop the reserves of hydrocarbons discovered by it, to drill development wells and to produce hydrocarbons discovered by it.

3. The Corporation shall have the right to store the hydrocarbons produced by it, to submit them to preliminary treatment (such as separation of water and bottom sediments, desulphurization, separation of natural gasoline from natural gases) and to transport them.

4. The Corporation shall be the owner of all the hydrocarbons produced by it and shall have the right freely to dispose of them either by selling on the domestic market or by exporting them, however within the limitations set forth in Articles 9 and 12 of this Agreement.

5. For the exercising of the rights enumerated in this Article, and for complying with its obligations under this Agreement the Corporation shall have the right after complying with the existing legal formalities to build or cause to be built and/or operate and/or rent from third parties storage tanks, field gathering lines and trunk pipelines for gas and crude oil, separators, plants for the primary treatment of the hydrocarbons produced by it, as for example gasoline separation plants, desulphurization plants, etc. branch railway lines, storage and loading facilities at railway stations and in the Greek ports, housing facilities for its employees and workmen, warehouses, mechanical shops, telephone and radio communication facilities, and all other installations necessary for the efficient carrying out of its o-

perations under this Agreement. Such installations may be built and or operated by the Corporation only to the extent that in the Corporation's judgement the existing installations owned by the Greek State or any Governmental agency are not sufficient and proper for the Corporation's purposes or when their use is uneconomic for the Corporation.

6. The Corporation shall also have the right exclusively for the fulfilment of its operations under this Agreement to reclaim lands or create islands within the exploration areas at any time held by it under this Agreement, provided permission to do so is obtained from the Naval Command which permission shall not be withheld without any serious reason.

7. Upon the Corporation's request, submitted timely each time, the Greek State shall render all lawful assistance to the Corporation in obtaining the permits and authorizations from any and all competent authorities, including the military authorities, necessary to reach the objectives described in the preceding items. Should the lack of or delay in obtaining the said permits and authorizations render impossible or necessarily delay the carrying out of any of the Corporation's obligations under this Agreement, such non-performance or any delay in the performance by the Corporation of its obligations under this Agreement resulting therefrom shall not constitute a transgression of the terms of this Agreement and shall be treated as a case of «force majeure» under Article 25 of this Agreement.

8. During the performance of seismic measurements in the sea, the Corporation undertakes the obligation to cause explosions through compressed air-guns or by use of another method applied to eliminate destruction of marine life. Only in exceptional cases when above methods do not produce satisfactory results will the use of explosive material be allowed.

9. Geophysical research, drilling and exploitation of oil discovered under seawaters shall take place under the following conditions:

a) An Admiralty representative shall be permitted to follow all such research, the Corporation giving him adequate advance notice for this purpose.

b) Operations should not cause substantial transformations of beaches and sea bottoms of the area.

c) Navigation in the area defined in Article 1 should not be unfavorably affected, and special care shall be taken to avoid any damage to undersea cables in the area.

d) Operations in alignments of Radio Sea Lights etc. shall be prohibited, and any floating means to be eventually used should comply with the rules for avoiding collision at sea and all installations and other such objects in the sea shall be illuminated as regulations require.

e) For any matters of a navigation nature it is necessary to furnish in time to the Department of Hydrography of the Greek Navy the required information in order to issue the relevant announcements and instructions to seafarers.

f) The Corporation shall be obliged to submit the following to the Directorate of Harbor Police, Ministry of Mercantile Marine:

(1) Full details of all floating equipment and advance notice to the nearest Harbor Authority of their sailing schedules;

(2) A table giving full details of foreign and local staff it intends to engage and advance notice to the nearest Harbor Authority of any change.

(3) The Technical characteristics of its telecommunications equipment.

g) In the event that any object of archaeological value and of antiquities in general shall be discovered in the course of research, the Corporation shall be obliged to suspend all its operations in the area concerned and to notify urgently the appropriate Antiquities Service so that the latter may take all necessary measures for the protection of such antiquities.

h) Operations can be prohibited or discontinued indefinitely should such action be considered necessary for reasons of National Security, and the installations in use shall be removed from the area until such time as the reasons causing discontinuation of operations will have disappeared, without any obligation for indemnity on the part of the State, provided, however, that any such interruption or discontinuance of operations shall be considered to have been caused by «force majeure» under Article 25 of this Agreement.

Article 8.

Stremmatikos Payment

The Corporation is obligated to pay to the Greek State a stremmatikos of 1.000 Drachmae per annum per square kilometer of the area of all development concessions at any time held by the Corporation under this Agreement. The payment of this stremmatikos will start from the moment the Corporation becomes the lessee of a concession.

Article 9.

Royalties

1. The Corporation shall pay to the Greek State a royalty of fourteen per cent (14%) on all hydrocarbons (crude oil, natural gas and natural gasoline) produced and measured by it as per item 3) of this Article in the course of its operations under this Agreement, freed from water and foreign substances.

The quantities of produced hydrocarbons used by the Corporation for its own operations for fuel, or for the purpose of repressuring, or unavoidable losses in the course of the operation (principally gas flared) shall not be subject to the payment of royalty.

2. The royalty on crude oil and natural gass shall be paid in cash unless the Greek State elects to take these royalties in kind as hereinafter provided. Two months before the beginning of each calendar semester the Greek State shall notify the Corporation in writing whether it desires to take all or part of its royalties for crude oil and/or natural gas in kind during the ensuing semester. Once the Greek State has notified its choice to the Corporation no change in the manner of collecting the royalties shall be made up to the end of the ensuing calendar semester, unless a mutually satisfactory written agreement is arrived at between the Greek State and the Corporation on this subject.

The royalty on natural gasoline shall always be paid in cash.

3. The quantities of hydrocarbons subject to royalty shall be measured at the field storage tanks for crude oil, at well-head for natural gas, and at the separation plants for natural gasoline. The Corporation shall be obligated to install for this purpose adequate measuring devices complying with the standards usually adopted in international oil field practice.

4. The royalty in kind on crude oil shall be taken delivery of by the Greek State at the field storage tanks of the Corporation within forty days from the end of each month to which the royalty payment applies, unless another arrangement is arrived at by mutual written agreement between the Greek State and the Corporation, and the Corporation shall be obligated

to store at the sole risk of the Greek State, except that the Corporation will be responsible for any loss or damage resulting from its negligence, the royalty crude oil to be delivered to the Greek State in its field storage tanks free of charge during this period of forty days. In case the Greek State does not take delivery of its royalty crude oil within the above specified period, the Corporation shall have the choice of either freely disposing of it, in which case the royalty on crude oil shall be paid in cash or of continuing to store it for the account of the Greek State against an appropriate storage charge, which shall amount to the actual storage cost plus 10 per cent.

5. Title to crude oil and/or natural gas delivered to the Greek State as royalty shall pass at the point where the delivery thereof is effected.

6. Should the Corporation own and operate in Greece any trunk pipelines for the transportation of crude oil and natural gas the Greek State may request the Corporation to transport the quantities belonging to the State by means of these pipelines either to their terminal or to any other point located on these pipelines. This transportation shall be carried out by the Corporation at cost, plus 10 per cent.

The present item shall not be interpreted as an obligation of the Corporation to build any pipelines or any transportation facilities in addition to those which it owns or operates, nor to erect any additional installations with respect to such pipelines or other transportation facilities unless another agreement is arrived at between the Greek State and the Corporation for this purpose.

7. Prior to the time when the Corporation becomes an exporter of indigenous crude oil and establishes a posted price in Greece, the amount of cash to be paid to the Greek State as royalty shall be calculated applying the price paid by the Greek State Refinery or other refineries existing in Greece for crude oil purchased by them from the Corporation, as such is specified in Article 12, item 9a).

From the time the Corporation becomes an exporter of indigenous crude oil and establishes a posted price in Greece, the amount of cash to be paid to the Greek State as royalty on crude oil by it in Greece shall be calculated applying said posted price, as such is specified in Article 22, item 9b)

8. The value of the royalty on natural gasoline shall be calculated on the actual revenue realized by the Corporation during the month to which the royalty payment applies, minus manufacturing costs and transportation expenses from the field storage tanks to the point of delivery.

9. The value of the royalty on natural gas subject to royalty shall be calculated, if paid in cash, on the actual sales revenue realized by the Corporation per cubic meter of gas sold during the month to which the royalty payment applies, minus treating costs and transportation expenses from wellhead to the point of delivery.

10. All royalties in cash shall be payable every six months in January and July of each year.

Article 10.

Taxes

1. The Corporation shall be subject to the income tax for limited stock corporations at a fixed rate of 50 per cent on the net profits derived from its operations during a business period and determined as set forth in item 7) of this Article, whatever the rate in force from time to time for other corporations may be. From the amount of income tax for a business period computed in accordance with this Article there shall

be subtracted the amount of the royalties paid during the business period either in cash or in kind pursuant to Article 9 of this Agreement and, from the time the Corporation has net income from the concession, the amounts of Stremmatikos payment pursuant to Article 8 of this Agreement in order to arrive at the net amount of income tax to be paid by the Corporation in respect of the business period. It is agreed that the royalties provided for by Article 9 of this Agreement are to be paid on any production of hydrocarbons whether the Corporation's operations result in a net profit or loss. It is further agreed that the royalty and tax rates set forth in Articles 9 and 10 of this Agreement shall remain unchanged for the duration of this Agreement and that the subtraction of the royalties from the income tax will remain unchanged during this Agreement, and the Corporation in consideration of such undertakings agrees and declares that during this Agreement or any time afterwards shall not intend to raise any objection or dispute as to the rate of 50 per cent on the net profits as provided herein above, and it will accept in all cases the contractual effectiveness and validity of this clause.

2. The net amount of the income tax determined under item 1) above is entitled to credit under Law 2548/1953 ratifying the Convention of February 20, 1950 between the United States of America and the Kingdom of Greece for the avoidance of double taxation. Taxes which may be paid in the United States by the Corporation during the currency of the above mentioned Convention between the United States of America and the Kingdom of Greece or after its termination, shall not affect the tax on the Corporation's net profits payable to the Greek State in accordance with item 1) above.

3. Excepting the mining surface fee (Stremmatikos) provided for in Article 8 of this Agreement, the royalties provided for in article 9 of this Agreement and the tax on its net profits provided for in item 1) of this Article, the Corporation, its property, operations and rights, its income from operations under this Agreement, as well as any machinery, spare parts, accessories, tools and materials of any kind imported from abroad for carrying out of the Corporation's operations under this Agreement (with the exception of fuel of any kind) as well as the hydrocarbons produced by the Corporation under this Agreement (with the exception of refined products of any kind), shall be exempted from all taxes, whether direct or indirect or of whatsoever kind or nature, duties, fees, withholdings, fiscal stamps or contributions or any other special assessments, whether levied regularly or which might be levied occasionally for special purposes, in favor of the Greek State, or any Greek authority or legal entity, and, in general, of any third party, except of contributions clearly for services or rights (retributory contributions) of any kind and for employers' insurance contributions to insurance funds and organizations.

This Agreement, as well as any other agreement or contract pursuant thereto which might be signed for the acquisition of the exploration and development rights on hydrocarbons within the areas described in Article 1 of this Agreement or related to purposes of this Agreement are exempt from taxes, duties, stamp duties, contributions, fees and withholdings in favor of the Greek State, or any Greek authority or legal entity, and, in general, of any, third party.

The provisions of any laws of the Greek State regarding the minimum fees that shall be paid to lawyers shall not be applicable to lawyers who perform services in connection with this Agreement.

Fees of notaries, in force from time to time for the preparation of any agreement related to the purposes of this Agreement and the fees (from time to time in force) of salaried or nonsalaried recorders for possible recording of such agreements and of the present Agreement may not in each case exceed 10.000. Drachmae.

4. Foreign shareholders of the Corporation, provided they are domiciled or reside abroad, are exempted as regards their income from the Corporation, from all taxes, regular or extraordinary or levied for special purposes, duties, withholdings, contributions or other exactions in favor of the Greek State, or any Greek authority or legal entity, or any third party, by reason of their capacity as shareholders of the Corporation.

5. All costs, expenses and charges incurred by the Corporation whether inside or outside Greece in connection with its organization and operations under this Agreement prior to the business period during which for the first time it derives gross receipts from the sales of hydrocarbons derived from its operations under this Agreement shall be totalled and amortized by it over a period of not greater than ten business periods beginning with the first business period during which it derives gross receipts as above described.

6. Should the Corporation show a net loss from its operations during a business period after it has obtained its first development concession, this loss shall be carried forward by the Corporation and consolidated with the financial results from its operations, whether profit or loss, of the following business period or periods.

Such result, if it shows a loss, shall again be carried forward by the Corporation and consolidated with the financial results of the next business period or periods. This consolidation shall be repeated until a net profit is shown or the present Agreement is terminated. The Corporation shall not have any claims against the Greek State for losses sustained as a result of its operations under this Agreement.

7. The term «net profits» of the Corporation as used in this Article shall mean in respect of each business period the profits shown after deducting from the gross receipts of the Corporation derived from its operation under this Agreement all costs, expenses and charges incurred by it in its operations under this Agreement whether incurred inside or outside Greece.

The costs, expenses and charges referred to in the preceding sentence and in item 5) of this Article shall include but not be limited to, those set forth in Schedule B of this Agreement and shall be permitted as deductions irrespective of restrictions in force or to be imposed relative to the deduction thereof. The expenses outside of Greece after the commencement of commercial production, as in a) and b) hereinbelow, are not to exceed 10 per cent of the total yearly expenditures of the Corporation inside of Greece :

a) Expenditures included in item 1 b) of Schedule B which are incurred outside of Greece.

b) Expenditures for services under item 1 a) of Schedule B and sales expenses under item 1 d) of Schedule B which are performed for the Corporation outside of Greece by other companies which are controlled directly or indirectly by STANDARD OIL COMPANY OF CALIFORNIA or any of its affiliated companies.

The above costs, expenses and charges shall not include, however, the royalties provided for in Article 9 of this Agreement. Gross receipts shall include the actual receipts from sale of produced hydrocarbons. The price for crude oil sold for export shall be that actually charged FOB sea terminal. Gross receipts for domestic sales of crude oil shall be the actual receipts.

The determination of the gross receipts and the costs, expenses and charges shall be in accordance with accounting practices and principles as generally accepted in the international petroleum industry.

In case royalties are paid in kind during the business period pursuant to Article 9 of this Agreement, the value of said royalties as determined pursuant to said Article 9 shall be added to the gross receipts of the Corporation in computing «net profits» under this Article.

Schedule B is attached to this Agreement which, being duly signed by the parties hereto, shows the items of cost, expenses, charges and other expenditures of the Corporation under this item.

8. a) The Corporation shall close its balance sheet within two months from the end of each business period, which period will be of one calendar year's duration.

b) The auditing of the books of the Corporation will be made in accordance with Greek laws.

c) The Corporation must pay the total tax amount assessed on the basis of its declaration within three months from the submission of such declaration.

d) The provisions in force from time to time regarding the assessment of tax against the tax on income of the current business period have no application in this case, the obligations deriving from Article 9 of the present Agreement for the monthly or semi-annual payments of amounts foreseen by the above provisions remaining, however, in force, and the Corporation being only obliged to pay each year the income tax on the profits of the preceding business period.

e) The provisions of legislation from time to time in force regarding additional taxes for inexact declarations have no application in this instance, provided the differences arisen as regards the tax due do not result from alterations of the business period's results due to the fault of the Corporation, but are due to a mistake or to a different interpretation by the Corporation of the provisions applicable in this instance.

f) The remaining provisions of legislation in force from time to time regarding tax on the income of legal entities, regulating the procedures for submission of tax declarations of income, for the notification of the invitation for administrative settlement of the dispute, for the notification of the audit sheets, for the opposition against such audit sheets as well as for appeals against the relative decisions and the assessment of tax are applicable in this instance.

g) It is understood that the provisions of Article 21 of the present Agreement do not apply to any transgression of obligations of the Corporation under this Article.

Article 11.

Import and Export of Machinery, Equipment and Materials

1. The Corporation shall have the right to import from abroad and to use for its operations under this Agreement all machinery and equipment, including any spare parts thereof, and of any materials of whatever nature, which in the judgment of the Corporation are necessary and best suited for the carrying out of its operations. The present Agreement is in lieu of any necessary license required in each instance for the importation into Greece of such machinery, equipment, spare parts and other materials.

2. The machinery, equipment, spare parts and materials of any kind whatsoever mentioned under 1) above, except fuels and lubricants, but including vehicles, marine vessels and platforms, whether selfmoving or not, upon which machinery, instruments, cranes, or any other kind of accessories necessary for the opera-

tions of the Corporation are fixed, as well as the relative tractors, and finally, jeeps or equivalent vehicles of whatever kind not exceeding six at the beginning of operations and then one for each calendar year, shall be exempt from import duties and all other taxes, charges, fees and stamp duties, as well as from taxes levied on behalf of third parties upon importation.

3. The Corporation shall be free to export at any time all the machinery, equipment and materials, including spare parts, and any kind of marine vessels and platforms or vehicles imported by it into Greece in accordance with items 1) and 2) of this Article, except as otherwise provided in Article 22 of this Agreement and such exports shall not be subject to any special authorization or license in each instance nor to the payment of any export and customs duties or any other taxes, charges, fees and stamp duties.

4. Should the Corporation sell or otherwise dispose of the objects imported by it under the terms of this Article, without reexporting them from Greece, it shall be responsible for paying such customs duties and other taxes, charges, fees and stamp duties in accordance with the legislation then in force, which may be applicable in this case. However, this responsibility shall not apply if the sale is made to the Greek State or to another Company or contractor entitled to the same exemptions as the Corporation under the provisions of this Article.

Article 12.

Domestic Consumption and Exports

1. The Greek State and the Corporation agree that the primary objective of this Agreement is to supply indigenous hydrocarbons to the domestic market so as to cover its needs and to relieve the Greek national economy from the necessity of using foreign exchange for the importation of hydrocarbons into Greece.

2. «Suitable crude oil» as used in this Article 12 shall mean crude oil which does not contain unique technical characteristics or differs substantially as regards its gravity or quality from the crude oil required by the Greek State Refinery or prediscovery refineries, which would substantially increase the operating costs of said refinery or prediscovery refineries in order to produce the pattern of products required by the Greek State, thereby creating an economic hardship for it or them or the addition of major installations would be required in order to process said crude oil.

3. After the Corporation has commenced the commercial production as defined in Article 5, item 1) of this Agreement of crude oil in Greece, the Corporation shall have the obligation to supply indigenous crude oil, to the extent the Corporation has sufficient suitable indigenous crude oil therefor, to the Greek State Refinery and any other refinery existing and operating in Greece as well as to such other refineries as shall come into operation in consequence of agreements between the Greek State and any other contractor that shall be signed before the discovery by the Corporation of commercially exploitable indigenous crude oil with the amount of crude oil which each such refinery may require, from time to time, for the manufacture of petroleum products which each such refinery has the right or obligation to supply for domestic consumption.

The supply of crude oil to such refineries shall be scheduled sufficiently in advance to permit production, delivery and refinery operations to be in a normal and efficient manner. The obligation to supply and to accept such crude oil shall be subject to normal «force majeure» provisions.

4. a) The Corporation shall have the right at any time to export any production that is in excess of the amounts which the Corporation has the obligation to supply under item 3 of this Article freely in any manner and by any means and under any conditions determined by it without any special license but under normal commercial practice in each instance and without paying any export duties or other taxes, duties and charges and to retain the proceeds of such exports abroad as stated in detail in Article 13. In exercising this right the Corporation shall endeavor to export quantities of crude oil produced by it in excess of those stipulated under item 3 above, provided that suitable markets for such quantities are available to the Corporation. The Corporation will notify the Greek State in writing when such markets are not available to it, at which time the Greek State may arrange to purchase or to be purchased the excess crude at posted price provided mutually satisfactory terms and conditions including duration of such purchase arrangements are agreed upon by the Corporation and the Greek State, however, within the limitations of Article 6, item 3.

b) In the event the Corporation exports indigenous crude oil during a calendar quarter at prices which are lower than the prices paid by the Greek State Refinery and the other domestic refineries pursuant to item 9 b) of this Article, the Corporation shall make available to the Greek State during the same calendar quarter an equal quantity of indigenous crude oil at the average of the net prices realized on such sales during such quarter by the Corporation, provided : (1) that the Greek State makes such crude available to one more of the domestic refineries for manufacture into petroleum products to be sold in the domestic market, and (2) that the quantity of crude oil furnished to the Greek State hereunder shall be in partial fulfilment of, and not in addition to the Corporation's crude oil supply obligations set forth in item 3 of this Article. The Greek State may make such indigenous crude oil available to one or more of the domestic refineries upon terms and conditions of its choosing. To the extent that the Greek State transfers its right to such crude oil to one or more domestic refineries, the respective obligations of the Corporation and the refineries to supply and purchase indigenous crude oil shall be reduced in each case by the amount of crude oil so transferred to each refinery by the Greek State.

5. In order that the Corporation may comply with its obligations as set forth in item 3 of this Article, to supply indigenous crude oil to the Greek State Refinery and other domestic refineries existing at the time of initial commercial discovery, the Greek State obligates itself to ensure that the crude oil produced by the Corporation in Greece, provided such crude is suitable within the meaning of this Article 12, item 2, will be given priority of purchase by all such refineries over crude oil imported from abroad. With respect to the imported crude oil which the Corporation's indigenous crude oil will displace, the Corporation or its affiliates through any contracts which may provide it or them with the right to import crude oil, will thereafter continue to be entitled to supply the Greek State Refinery and other domestic refineries with imported crude oil in an amount equal to at least the same percentage of total quantities of crude oil imported into Greece as it did at the time of the initial commercial discovery. The Corporation shall have no obligation to produce and supply indigenous crude oil in compliance with item 3 of this Article, in excess of the quantities which will be purchased thereunder.

6. In order to fulfil at the earliest possible time the

primary objective of this Agreement, as stated in item 1 of this Article, the Greek State further agrees :

a) That from and after the effective date of this Agreement and at all times during the validity of the presently existing crude supply contracts and any extensions or substitutions thereof, every possible effort shall be made within the limitations of said contracts to ensure the priority of purchase at the earliest possible time by the Greek State Refinery of any suitable indigenous crude oil produced by the Corporation up to the total throughput of said refinery.

b) That from and after the effective date of this Agreement the Greek State shall exercise every effort to ensure, insofar as existing contractual obligations shall permit, that all new contractual obligations for the supply of crude oil or products and all extensions, renewals, or substitutions of either presently existing or future crude oil or product supply contracts shall contain every reasonable and lawful provision which is within the power of the Greek State to permit the utilization of the amounts of indigenous crude oil as defined in item 3 of this Article in Greek refineries at the earliest possible time after commercial crude oil production begins. However, the provisions of item 6 b) will not apply to product supply contracts that are for periods of one year or less which are signed prior to the commencement of production of crude oil in commercial quantities.

c) If, despite exercising its best efforts, the Greek State is prevented from achieving the objective foreseen in item 5 and item 6, paragraphs a) and b) of this Article, the Greek State shall nevertheless be obligated to ensure that the Greek State Refinery and the other domestic refineries purchase an amount of suitable indigenous crude oil produced by the Corporation equal to at least thirty per cent of the throughput of the Greek State Refinery.

d) Notwithstanding what is stated above in this item 6, the Corporation shall not possess any right either legal or by any way arising out of the terms of this Agreement to interfere, oppose, or ask the Greek State to modify or change in any manner the terms of the Agreement regarding the supply of crude oil or products or the establishment of refineries in Greece which the Greek State has concluded up to the date of this Agreement or will probably conclude in the future prior to the date when the Corporation notifies the Greek State that it has discovered suitable crude oil in commercial quantities or subsequent to such date, so long as the Greek State provides for utilization in Greek refineries of the amounts of such crude oil produced and delivered to the Greek State up to maximum of the obligations defined in this item 6.

7. Should there be any other producers of suitable crude oil in Greece at any time during the validity of this Agreement, then the Corporation's obligation to supply and the Greek State's obligation referring to the priority of purchase of the suitable crude oil produced by the Corporation in Greece shall be limited to the percentage the production of the Corporation bears to the total production of suitable crude oil in Greece by all producers.

8. If the Greek State notifies the Corporation with supporting data that the indigenous crude oil produced by the Corporation is unsuitable for use in the Greek State Refinery or the other prediscovery refineries, then the obligation of the Greek State to ensure that the indigenous oil is given priority of purchase by the Greek State Refinery and prediscovery refineries and the obligation of the Corporation to supply

said refineries with indigenous crude oil, would both be contingent upon a mutually satisfactory arrangement whereby the primary objective set out in item 1 above would be achieved. If no such mutually satisfactory arrangement can be achieved, then the respective obligations of the Greek State and the Corporation, as stated above, shall come to an end until such time as such crude oil or other crude oil produced in Greece by the Corporation becomes suitable for use in the Greek State Refinery and other refineries, provided, however, that the Greek State Refinery agrees that it will cause the Greek State and other refineries existing in Greece to purchase such unsuitable oil to the extent that it can be utilized in the refineries, provided that in this case the operation of said refineries does not result in any hardship for them. In addition, the Greek State agrees to extend its fullest co-operation in promoting the use of such unsuitable crude oil as a fuel substitute in industries in Greece.

9. a) Before the Corporation becomes an exporter of crude oil, the price at which the Greek State Refinery and any other refineries existing in Greece shall be obligated to purchase crude oil produced by the Corporation in Greece, shall be set at the field storage tanks of the Corporation, and said price shall be the arithmetic average, over the applicable calendar month, of the posted price or prices, as defined in Platt's Oilgram or other similar publications of crude oil at Sidon and Tripoli, Lebanon : Banias, Syria, and of Libya, after making the usual corrections for specific gravity and quality and geographical location.

b) At the time the Corporation becomes an exporter of crude oil and the Corporation establishes in Greece a posted price at its field storage tanks, the price at which the Greek State Refinery and other refineries existing in Greece are obligated to purchase crude oil shall be said posted price. Such posted price shall take into account general market conditions prevailing in the Mediterranean area at that time after considering the quality characteristics and location of crude oil being exported.

10. Payment by the Greek State to the Corporation for amounts due for hydrocarbons supplied shall be made within sixty days from the date of presentation by the Corporation of a bill therefor. If payment is not received by the Corporation within sixty days after the Greek State's receipt of the bill therefor, the Corporation may without prejudice to any rights it may have by law, offset such amounts receivable against amounts which the Corporation would otherwise be required to pay the Greek State.

11. Should the Corporation own and operate in Greece any trunk pipelines for the transportation of crude oil and/or any gas lines, the Greek State may request the Corporation to transport the crude oil and/or natural gas bought by it from the Corporation by means of these trunk crude oil and/or gas lines either to their terminal or to any other point located on their route. The transportation shall be carried out by the Corporation at cost plus 10 per cent.

The present item 11 shall not be interpreted as an obligation of the Corporation to build any crude oil or gas pipelines or any transportation facilities in addition to those which it shall at any moment own and/or operate, nor to erect any additional installations with respect to such pipelines or other transportation facilities, unless a mutually satisfactory agreement is arrived at between the Greek State and the Corporation to this effect in the future.

12. In order to determine the Drachma price of crude oil in accordance with the provisions of this

Article, the applicable world market prices and transportation charges, if denominated in foreign currency, shall be converted into Drachma equivalent at any monthly average of the daily rates of exchange, as defined in item 8 or Article 13, at which the Corporation is entitled to purchase foreign currency with Drachma during the respective calendar month.

Article 13

Foreign Exchange

1. As long as the Corporation does not derive any revenues from the sale of hydrocarbons under Article 12, operations under this Agreement shall be financed by the Corporation exclusively out of its foreign currency funds in the following manner:

a) By converting into Greek currency, through the banks and agents officially authorized to deal in Greek currency and foreign exchange, U.S. dollars or foreign currency freely convertible to U.S. dollars, in such amounts as will be sufficient to cover the Corporation's cash operating expenses in Greek currency, including any payments to the Greek State and third parties.

b) By directly purchasing and/or hiring abroad with its foreign currency funds, and importing to and/or using in Greece freely and without any restrictions, such machinery, equipment, materials and services of any nature whatsoever, as will be required by the Corporation for its operation under this Agreement.

2. Once production commences, the Corporation shall be entitled to meet its cash operating expenses in Greece, including payments to the Greek State in the form of stremmatikos, royalties and taxes, out of the Drachmae revenue, obtained by the Corporation from the sales on the domestic market under the terms of Article 12. When the Corporation's Drachmae revenues exceed its cash operating requirements in Greek currency, the Corporation shall be permitted to remit abroad such Drachmae surplus funds derived from the local sale of hydrocarbons. Such remittances shall be made by the conversion of Greek currency into U.S. dollars and/or, after agreement with the Bank of Greece, into some other currency convertible into U.S. dollars. However, the Corporation shall also, and alternatively, be permitted to retain such Drachmae surplus funds in Greece and to invest such funds in interest-bearing deposits or securities or any other form of investment not barred to foreigners by the general laws of Greece. The provisions of the Greek legislation from time to time in force regarding the blocking of claims of persons permanently residing abroad and executable in Greece, and the blocking of shares, bonds and other assets, are not applicable in these cases. Investments in the stock of companies shall be subject to the approval of the Greek State, which approval, however, shall not be withheld except for reasons of undue financial risk involved in said investments.

3. a) The Corporation shall also have the right to retain abroad, and freely to dispose of, all currency proceeds that are surplus to the Corporation's cash operating requirements in Greek currency, including but not limited to the proceeds from the issuance of stock, any form of loans and other advances, foreign currency revenues obtained from export sales of hydrocarbons under the terms of Article 12 or from other sources, as well as Drachmae surplus funds remitted from Greece under the provisions of this Article.

b) Conversely, should Drachmae revenue from the local sale of hydrocarbons be insufficient to cover the Corporation's cash operating requirements in Greek currency, then the Corporation shall exchange for Greek

currency, through banks or agents officially authorized to deal in Greek currency and foreign exchange, U.S. dollars or foreign currency freely convertible into U.S. dollars in amounts sufficient to meet its cash operating requirements in Greek currency.

c) Notwithstanding the provision of the preceding sub-item b) of this item 3), the Greek State will permit the Corporation to make remittance to Greece in currencies not freely convertible to U.S. dollars provided:

(1) Said currencies have been obtained through the sale of hydrocarbons exported from Greece.

(2) The Corporation is unable to maintain or increase its volume of export sales, if it insists on payment in U.S. dollars or other currencies freely convertible into U.S. dollars.

(3) The Greek State in its own judgment considers the use of said currencies economically feasible under its then existing international trade and payment arrangements.

4. It is also agreed that the retention of currency proceeds abroad under the provisions of this Article shall enable the Corporation to cover fully all its foreign currency expenses under this Agreement including the purchase and/or hiring of such machinery, equipment, materials and services of any nature whatsoever, as will be required by the Corporation for its operations under this Agreement.

5. For the purpose of this Agreement, Drachmae revenues surplus to the Corporation's cash operating requirements in Greek currency and Drachmae surplus funds shall mean all Drachmae funds not needed to cover the Corporation's cash obligations due and payable within the ensuing 30 day period in Greek currency or local operating expenses, stremmatikos, tax and royalty payments and other local currency obligations.

6. The Bank of Greece, through banks or agents officially authorized to deal in Greek currency and foreign exchange, shall make available the amount of U.S. dollars or other currencies convertible into U.S. dollars required by the Corporation to remit Drachmae surplus funds from Greece. Such foreign exchange will be made available promptly and without any delay whenever the funds are applied for, upon the attestation by the Corporation that the proposed conversion represents a remittance of funds surplus to the Corporation's cash operating requirements for the ensuing 30 day period in Greek currency. However, the Corporation shall undertake to furnish the Bank or its authorized agents with such weekly and monthly statements as may be required by the Bank of Greece or its agents to confirm that the remittances of funds effected by the Corporation in the period under review represent remittances of Drachmae surplus funds under the terms of this Agreement.

7. In case the Corporation liquidates in Greece any of its movable or immovable assets, either imported from abroad or acquired in Greece, the Bank of Greece, through banks or agents officially authorized to deal in Greek currency and foreign exchange, will make available promptly and without delay to the Corporation an amount in U.S. dollars corresponding to the amount in Drachmae obtained by means of such liquidation.

8. a) For the purpose of carrying out its operations under this Agreement, the Corporation shall be permitted to buy and sell foreign currency through any bank or agent officially authorized to deal in Greek currency and foreign exchange and at a rate of exchange not less favorable to the Corporation than the effective rate generally available to other firms on day of the trans-

saction. In determining such rate of exchange, account shall be taken of all such exchange premiums, surcharges, discounts, exchange taxes and brokerage fees of any kind whatsoever, as the Greek State might authorize or impose and which effectively are a part of the cost to firms, as the case may be, of buying or of selling foreign currency.

b) Provided further : in the event the Greek State should ever adopt a system of multiple rates of exchange or of multiple export premiums and import surcharges, then the rate of exchange at which the Corporation shall be permitted to buy and sell foreign currency shall also not be less favorable than the weighted average of the effective rates of exchange lawfully realized by other enterprises on the exports of minerals from Greece. Such applicable weighted average shall be calculated without any delay and, if necessary on a provisional basis, and its value shall be kept as current as possible, using as weights the latest available trade statistics or if necessary, provisional estimates for the export value of each class of minerals.

9. For the purpose of such books and accounts as the Corporation may maintain in Greek currency, the Corporation shall on its books of accounts only, convert all of its foreign currency expenses, charges and obligations, as well as its foreign currency revenues from export sales and other sources, to their Drachmae equivalent at the rate of exchange, as defined in the preceding item 8) of this Article, at which the Corporation is entitled to purchase Drachmae with foreign currency on the day in which each transaction is lawfully recorded on the Corporation's books.

10. If and when the Bank of Greece should abandon its policy of fixing the buying and selling rates for U.S. dollars, the rates of exchange for U.S. dollars as specified under item 12) of Article 12 and under the preceding item 9) of this Article, shall be certified by a recognized Greek or foreign bank approved by the Greek State and the Corporation. The applicable rates to be certified by that bank shall be the buying and selling rates for U.S. dollars, as defined in item 8) of this Article, which are lawfully available in either Athens or New York on the close of business of the day for which such certification is required. Certification of rates of exchange for other foreign currencies shall be arranged, at the request of either party to this Agreement through such Greek or foreign banks as are mutually acceptable to the Greek State and the Corporation.

Article 14.

Other obligations of the Corporation

1. The Corporation shall be obligated to keep accurate records of all its exploration, drilling, producing, transportation and sales operations.

2. The Corporation shall submit to the Ministry of Industry quarterly and annual statements covering its exploration and development operations in adequate details in quadruplicate.

Supporting material, such as drilling cores, fossils, samples of the formations, samples of crude oil and water etc., shall be kept by the Corporation in its own premises, it being understood that authorized representatives of the Greek State shall have the right to inspect this supporting material. Should the Greek State desire to obtain such supporting material for its own use, the Corporation shall comply with such request, but only to the extent that this compliance does not create an additional unusual expense for the Corporation and does not delay or hinder its operations in any manner whatsoever.

3. In the interest of a regional and nation-wide correlation by the Scientific Service of the Greek State of data and information obtained by the various holders of exploration areas and concessions throughout Greece, the Corporation shall supply to the Greek State in quadruplicate all scientific data collected during its operations including data and interpretations from the Corporation's contractors, provided, however, all proprietary information of the Corporation as well as of STANDARD OIL COMPANY OF CALIFORNIA and its subsidiaries and affiliates, and any conclusions and interpretations arrived at by employees of these corporations through the study of the factual data, shall be communicated to the Greek State solely at the discretion of the Corporation.

The words «all scientific data» are meant to include the following :

a) For the Seismic Research :

(1) Complete series of seismic record section displays for all seismic profiles measured.

(2) Complete results of velocity determinations by refraction method.

(3) Complete series of all maps prepared specifically for maps of iso-chrones or iso-depths for each continuous or phantom horizon.

(4) Technical report on field methods employed.

b) For the drilling exploration :

(1) Weekly progress bulletin covering drilling operations.

(2) Stratigraphical and lithological log of the drill-holes,

(3) Continuous series of cutting.

c) For the measurements within the drilled area: Schlumberger (the different loggings).

Copies of recordings for the following measurements within the drilled area :

(1) Electrical resistivity logging.

(2) Self-potential logging.

(3) Gamma Ray and neutron logging.

(4) Speed of seismic waves (velocity logging).

(5) Laterolog-Microlaterolog

(6) Dip strike logging.

In addition to the above mentioned documents the Company is obligated to submit to the Ministry of Industry copies in quadruplicate of obtained geological and photogeological charts.

4. The Corporation shall advise the Ministry of Industry of any location chosen by it for the drilling of any wells, of the commencement and completion of any drilling operation and of their interruption and of the discovery of any hydrocarbons.

This obligation is in addition to the obligation of supplying quarterly and annual reports mentioned under item 2 above.

5. Financial reports of the Corporation shall be submitted by the Corporation to the Ministry of Industry within three months after the end of each business period.

The Ministry of Industry and other authorized services shall have the right to inspect at reasonable intervals and upon reasonable notice the official records and books of the Corporation in order to ascertain the accuracy of the entries, however in such a manner that the operations of the Corporation are not hindered.

6. Authorized representatives of the Ministry of Industry and especially of the scientific and technical services of the Greek State shall have the right to visit and observe the scientific activities and technical operations of the Corporation in order to be kept informed and to know the detail on the progress of same.

These visits shall be carried out in such a manner that the current operations of the Corporation are not hindered.

7. With the exception of generalized figures on the meterage drilled, the number of wells and the total production of hydrocarbons per field, all data, information, reports and material submitted by the Corporation to the Greek State shall be treated by it as confidential, unless the Corporation advises the Greek State in writing with respect to any specific information that it relieves the Greek State from its obligation.

8. As an exception to the above rule, the Greek State shall have the right to communicate to third parties for purposes of scientific publications or other purposes, the scientific or technical data and information supplied to it by the Corporation three years after the termination of the Corporation's rights with respect to any specific exploration area or concession to which this information applies or immediately upon termination of this Agreement. The Corporation shall not unreasonably withhold its consent concerning requests of the Greek State to publish or communicate to third Parties for publication or otherwise, earlier than stipulated in the preceding sentence, specific parts of the information supplied to it by the Corporation, if, in the Corporation's opinion, this may be done without harming its interests.

Article 15.

Occupation of land-Right of way-Right to use water and building materials

1. The Corporation shall have the right to occupy and use without any indemnity, and after approval by the Greek State, land as well as underground and surface water, and quarry sites, if they are not leased, which are necessary for carrying out of the operation under this Agreement as long as they belong to the Greek State. In case the necessary lands belong to private persons or other legal entities, their occupancy will be effected on the basis of existing legislation.

2. Under reservation of the above, expropriations of property belonging to third parties, necessary to carry out exploration and exploitation, including also land having underground or surface water or springs, will be carried out in favor of the State at the expense and care of the Corporation. The provisions of the Mining Code relating to the protection of property and to expropriations for the needs of the exploitation of mines, as well as the remaining provisions of laws relating to mines and the other applicable general or special laws, are also applicable in the present case by analogy, as long as they do not conflict with the provisions of the present Agreement and those of law 3948/1959 re: hydrocarbons.

3. The Greek State, municipalities and communities as well as owners or possessors of rural or urban immovable properties are obliged to grant the right of way for underground pipelines, for the transportation of hydrocarbons, or in case such underground installation is not possible or opportune, for the installation of such pipelines on the surface. Furthermore, the above mentioned are obliged to accept any necessary work for the construction, use, maintenance, or repair of the above pipelines. In case, through the exercise of the above rights by the Corporation, the property or rights of municipalities, communities, private persons, physical or legal entities, with the exception of the property or rights of the Greek State, are impaired an indemnity will be paid by the Corporation to them, which is to be determined in accordance with the provisions from time to time in force for the compulsory expropriation

for the exploitation of mines. By means of compulsory expropriation it shall be possible to create servitudes in favor of the Greek State in accordance with existing provisions, for the use of the Corporation, the indemnity having to be paid by the Corporation.

The Corporation has furthermore the right to use, in compliance with the relative provisions of Article 12 of Law 1540/1938, of Law 2344/1940 regarding sea and shores, and of any other applicable laws, locations in port zones, on shores and in bays necessary for the unhindered loading and unloading of materials and hydrocarbon and their storing as well as to create installation necessary for such purposes on piers, quays and bays as well as in the sea after obtaining the approval of the Naval Command, which shall not be withheld without any serious reason.

4. Any delay in the operations of the Corporation and in the fulfilment of its obligations under this Agreement which is due to lack of any action or permit of any public authority or third party indispensable for the operations and which cannot be remedied through due diligence or appropriate action by the Corporation, will be considered as «force majeure» entailing also the consequences of «force majeure».

Article 16.

Use of Contractors

1. For carrying out the Corporation's operations under this Agreement, including the carrying out of geophysical surveys and drillings, the Corporation shall have the right to engage the services of Contractors and Sub-contractors.

2. The full text of all contracts concluded with Contractors and Sub-contractors, as per item 1), shall be communicated by the Corporation to the Greek State.

3. The provisions of Article 11 and 17 of the present Agreement shall apply to the Corporation and to the above mentioned contractors, sub-contractors and their foreign personnel. The provisions of Article 13 of the present Agreement will apply only to the Corporation and to foreign Contractors and Sub-contractors.

4. The fees paid to the Contractors and Sub-contractors by the Corporation during any business period shall qualify as investment of the Corporation in the meaning of Article 3 of this Agreement.

5. The work carried out by the Contractors and Sub-contractors of the Corporation shall qualify as work carried out by the Corporation in the meaning of Articles 4 and 6 of this Agreement. Notwithstanding the above, in this case too, the Corporation shall be subject to all responsibilities arising under this Agreement.

Article 17.

Employment of Greek and Foreign Personnel

1. The Corporation shall have the right to employ for its operations in Greece such managerial, technical and specialized administrative personnel, whether Greek or foreign nationals, as it deems necessary for the conduct of its operations.

2. Upon application by the Corporation the State is obligated to approve permits for entry into Greece and permits for staying, working and travelling in Greece for the Corporation's foreign personnel mentioned under Item 1) above, except if there are serious reasons to the contrary affecting public security, a circumstance which also applies to employed persons of Greek nationality. Such non-approval of these permits in accordance with the foregoing shall be made known in due time to the Management of the Corporation in Greece.

3. The foreign employees of the Corporation shall be subject to the payment of Greek Income Tax six (6) months after the issue of their Greek residence and work permits, but only on the salary which shall be paid to them by the Corporation for services rendered in Greece. The salary to be taxed, whether paid in Greece in Drachmae or abroad in foreign currency, shall be that shown as an expense in the Corporation's books. In addition, these employees shall be entitled to the benefits of Law 2548/1953 ratifying the Convention between the United States of America and the Kingdom of Greece for the avoidance of double taxation. Such residence of a foreign employee in Greece shall begin on the day he is granted the regular residence and working permits. Absences from Greece of more than fifteen consecutive days at a time shall be added to the six month period in establishing the date on which a foreign employee shall be liable to the payment of Greek Income Tax. The foreign employees of the Corporation shall pay all other Greek taxes in accordance with legislation from time to time in force.

4. The Corporation shall be obligated to employ Greek nationals in all jobs not requiring specialized technical or administrative skill. With respect to jobs requiring specialized skill, it shall be the policy of the Corporation to employ as many Greek nationals as may be available from time to time and as the Corporation in its discretion shall deem practicable for the carrying out of its operations under this Agreement.

5. With respect to labor accidents which may occur during the operations under this Agreement, the Corporation is liable under the provisions of the Penal and Civil Laws of Greece, without having the right of recourse to arbitration in accordance with Article 26 of this Agreement. Also the Corporation must comply with the Regulations of Mining Operations in force in Greece during drilling operations.

6. The Corporation shall be obligated beginning with the year following the year of the first discovery of hydrocarbons, as per Article 5, items 1) and 2), to accept for training each year two candidates selected one by the geological and the other by the technical services of the Greek State, it being understood that :

a) All expenses of the trainees will be paid by the Greek State.

b) The training program shall be concentrated on practical work, the details of which shall be established each time by the Corporation on the basis of general indications by the Greek State with the scope of giving the trainee the possibility to gain practical experience in the various phases of exploration for and development of hydrocarbons.

c) The training period for each trainee shall normally be six months, but, unless another mutually satisfactory agreement is reached between the Greek State and the Corporation, it shall in no case be more than twelve months.

d) The person of the candidate for the position of trainee selected by the Greek State shall be subject to approval by the Corporation, which may refuse such approval if in the Corporation's opinion this candidate is unsuitable for carrying out his assignment. The Corporation shall also have the right to request the Greek State to recall a trainee already approved by the Corporation, for the same reason as above. However, in both the above mentioned cases the Greek State shall have the right to immediately nominate a substitute.

Article 18

Books of the Corporation

Books of account and associated records of the Cor-

poration in Greece shall be kept by the Corporation in the Greek language and if the Corporation so desires also in the English language, and in accordance with the generally accepted principles and rules of accounting practice and in accordance with the Code of Greek Tax Data.

The Corporation is permitted to show its expenditures and its investments in U.S. dollars and to keep its books of account and issue its financial statements in this same currency. The Corporation's tax returns to the Greek authorities shall be denominated in Drachmae, using the rule for conversion of foreign currency amounts set forth in items 8) end 9) of Article 13.

Article 19

Managerial and Administrative Freedom

The Corporation shall have full, unrestricted and complete managerial and administrative freedom in the conduct of its operations and activities during the duration of this Agreement. The Corporation shall have complete freedom to determine and to carry out in its own free judgment its investment policy, as well as its financial and operating programs, except as specifically otherwise provided for in this Agreement. The Greek State, however, at any time during business hours and through its competent supervisory authorities reserves the right to inspect the operation installations, books and records of the Corporation's operations in Greece in order to ascertain the expenses related thereto.

Article 20

Surrender

1. At any time during the validity of this Agreement the Corporation shall have the right to surrender voluntarily to the Greek State all or any part of any or all exploration areas at that time held by the Corporation, provided, however, that if only a part of an exploration area is surrendered such part shall measure not less than fifty square kilometers.

2. At any time during the validity of this Agreement the Corporation shall have the right to surrender voluntarily to the Greek State any or all of the development concessions held by it at that time.

3. As from the date on which any voluntary surrender is effected under items 1) and 2) above, all the rights and obligations of the Corporation relating to a surrendered exploration area (or part thereof) or to a surrendered development concession shall terminate, provided, however, the Corporation shall have fulfilled all the obligations relating to the surrendered exploration area (or part thereof) or to the surrendered development concession, accrued up to the date of the surrender and provided also the Corporation shall have fulfilled the investment obligations relating to the surrendered development concession as stipulated under Article 3 of this Agreement to the end of any of the years mentioned in said Article 3, during which the surrender occurs.

Article 21

Fines and Forfeiture

Termination of Agreement by Expiration

Fines :

1. As a penalty for the transgression of any of the terms of this Agreement and for the non-compliance with the Corporation's obligations under it, except as otherwise provided for in this Agreement, the Greek State may, thirty days after having given a written warning to the Corporation, at any time during the validity of this Agreement, impose fines on the Cor-

ration, which shall range from U.S. dollars 1.000 to U.S. dollars 5.000 for each transgression, provided, however, that in case of repetition of the same transgression after the Corporation has received written warning from the Greek State, the fine for such repeated transgression may go up to U.S. dollars 10.000 and provided further that in the cases specified here below a) to f) the fine may reach up to U.S. dollars 300.000; these cases are limited to the following :

- a) Non-compliance with the investment obligations as stipulated in Article 3.
- b) Non-compliance with the working obligations as stipulated in Article 4.
- c) Non-compliance with the arbitration award rendered in pursuance of the stipulations of item 4) Article 6.
- d) Failure to pay assessed royalties as stipulated in Article 9.
- e) Failure to supply the needs of the domestic market as prescribed under Article 12.
- f) Non-compliance with the prescriptions of Article 23 regarding transfers.

2. The imposition of a fine as per item 1) shall be notified immediately in writing to the Corporation and the fine shall be payable by the Corporation within thirty days from such notification provided, however, that the Corporation has not initiated procedures for remedying the transgression or non-compliance before the expiration of said period of thirty days and has not continued same without delays and interruptions in order to eliminate the transgression or the non-compliance, or did not have recourse to arbitration under Article 26 within the said period except in the case of a transgression as per sub-item c) of item 1) of this Article. Any such recourse to arbitration shall suspend the effectiveness of the fine for the duration of the arbitration proceedings. Should the award of the Arbitration Court be against the Corporation, the Corporation shall have thirty days after notification of the final award within which to comply therewith and compliance by the Corporation within this period shall render the imposition of this fine null and void.

Forfeiture

3. The Greek State shall have the right, thirty days after having given a written warning to the Corporation, to declare the Corporation forfeited from its rights under this Agreement in the following cases :

- a) Non compliance with the investment obligations as stipulated in Article 3.
- b) Non-compliance with any of the final awards rendered by the Arbitration Court foreseen in Article 26.
- c) Non-compliance with the prescriptions of Article 23 regarding transfers.
- d) Failure to re-instate the guarantee in the original amount of U.S. dollars 300,000 (three hundred thousand) three months after this guarantee becomes less than U.S. dollars 300,000 (three hundred thousand) for any reason whatsoever due to the fault or negligence of the Corporation at any time during the validity of this Agreement.

4. The forfeiture, as per item 3) above, may apply to all the rights of the Corporation under this Agreement, or only specific exploration areas or concessions at that time held by the Corporation, depending on the fact as to whether the non-compliance or the default of the Corporation applies to the entire Agreement or to a specific exploration area or concession. In case of total forfeiture the Agreement shall terminate as of the effective date thereof.

5. The decision of the Greek State to declare that the Corporation shall forfeit any or all of its rights

under this Agreement shall be notified immediately to the Corporation, and the forfeiture becomes effective ninety days after such notification, provided, however, that the Corporation has not initiated procedures for remedying the non-compliance or the default before the expiration of said period of ninety days, has not continued these procedures without delays and interruptions, or did not have recourse to arbitration under Article 26 within the said period, except in case of non-compliance within the time limits specified by the Arbitration Court as per sub-item b) of item 3) of this Article 21. Any such recourse to arbitration shall suspend the effectiveness of the forfeiture for the duration of the arbitration proceedings. Should the award of the Arbitration Court be against the Corporation, the Corporation shall have thirty days after notification of the final award within which to comply therewith and compliance by the Corporation within this period shall render the declaration of forfeiture null and void.

6. The prior concurring opinion of the Council of Mines is required for the imposition by the Minister of Industry of any fine on the Corporation or for the declaration of any forfeiture by the Corporation of its rights under this Agreement, and a certified copy of this opinion shall be sent to the Corporation together with the notification mentioned in items 2) and 5) of this Article.

7. The notifications under items 2) and 5) of this Article must be given as soon as possible and no more than two months from the date on which the transgression or non-compliance becomes known to the Greek State.

Expiration

8. a) Termination of this Agreement by expiration shall take place when the periods of validity of all exploration rights and development concessions at any time held by the Corporation under this Agreement and all extensions of such periods of validity have expired.

b) Notwithstanding the stipulations of the preceding subitem a) if the Corporation during the fifth (5th) year from the effective date of this Agreement (the second year of the renewal period referred to in item 3) of Article 2 of this Agreement) has started drilling operations of an additional exploratory well (in excess of the four wells provided for by item 1) of Article 3 hereof) and such operations are still pending at the end of the said 5th year, the validity of this Agreement shall be automatically extended until the date of completion of the said operations and of the drilling of a deep well, in the sense of item 7 of Article 4 hereof, or until the date of expiration of six months from the end of the said 5th year, whichever of these shall be the earlier.

9. In case of termination of this Agreement either by expiration (item 8 above) or by forfeiture (items 3), 4) and 5) above) or by surrender (Article 20), the Greek State shall not be entitled to any claim for damages or any other indemnity by reason of such termination (it being understood, however, that except in the case of total forfeiture, all obligations of the Corporation accrued up to the date of such termination shall have to be complied with by the Corporation, including the applicable obligations mentioned under item 3) of Article 20).

Article 22.

Disposal of Corporation's Property

1. At the termination of the rights of the Corporation on any exploration area, or part thereof, or on

any development concession, for any of the reasons mentioned in Article 20 and Article 21 of this Agreement, all the wells drilled by the Corporation on the exploration area, or part thereof, or on the development concessions, with respect to which the Corporation's rights have terminated, whether productive of hydrocarbons or not, with the wellheads and the casing existing in these wells, shall be turned over to the Greek State by the Corporation free of charge.

All the non-productive wells must be properly plugged by and at the expense of the Corporation and any potable water-bearing horizons must be properly shut off in the same manner. The producing wells shall be handed over to the Greek State in full working order, it being understood, however that the Corporation shall have the right to remove all producing, gathering, storage and preliminary treatment installations and equipment, to the extent that this can be done without damaging or endangering the wells.

2. Except as provided in item 1) of this Article, the Corporation shall have the right freely to dispose in any manner whatsoever of all its movable and immovable property and of any other rights of any nature during the entire period of validity of this Agreement and upon termination or expiration of same for any reason whatsoever, whether this movable or immovable property or other right is located within or outside the exploration areas and/or development concessions of the Corporation.

3. However, should the Corporation desire to sell its movable or immovable property and any other rights of any nature located within an exploration area or development concession, with respect to which the Corporation's rights have terminated, the Greek State shall have the preferential right to acquire all or any part of such movable and/or immovable property and of such rights at their fair market value.

4. During the last five years of the validity of each of the development concessions held by the Corporation under this Agreement no sales of immovable property belonging to the Corporation and located within such development concession shall be permitted without the prior written approval of the Greek State. In case such approval is not given such immovable property shall become the property of the Greek State free of charge upon expiration of the validity of such development concession.

5. If at any time during the validity of the present Agreement or upon termination of same the Corporation disposes of its movable or immovable property by sale then, if the proceeds of such sale exceed the value of the property sold, as same is shown on the books of the Corporation on the date of sale (depreciation having been calculated at the rates fixed in Schedule B attached hereto) the difference shall be: either added to the gross receipts of the Corporation derived from the sale of hydrocarbons during the business period, in which the sale of this property was effected, and treated as a gross receipt for purposes of taxation under the provisions of Article 10 of this Agreement; or deducted from the total of costs, expenses and charges, mentioned in item 5) of Article 10 of this Agreement, if this sale of property is made prior to the business period during which the Corporation derives for the first time gross receipts from the sale of hydrocarbons.

If, on the contrary, the proceeds of such sale of property fall short of the book value of the property sold, then the difference shall either be allowed as a deduction from the gross receipts of the Corporation for the business period during which the sale took place,

as specifically stated in item 1) sub-item h) of Schedule B, attached hereto, or added to the costs, expenses and charges mentioned under item 5) of Article 10 of this Agreement.

6. Should the Corporation still have any kind of assets resulting from this Agreement (whether movable or immovable) in Greece or elsewhere, two years after the termination of this Agreement, such assets shall be liquidated by the Corporation and the proceeds of such liquidation shall be divided equally between the Greek State and the Corporation, it being understood that the Corporation's share in this liquidation shall not be subject to any taxes whether direct or indirect or of whatsoever kind or nature, duties, fees, withholdings and/or contributions, or any other special assessments, whether levied regularly or which might be levied occasionally for special purposes, in favor of the Greek State, or any Greek authority or legal entity and, in general, of any third party.

7. All amounts in Drachmae obtained by the Corporation through the free disposal of its movable and immovable property and of any rights of any nature, located in Greece, in pursuance of item 2) of this Article, shall be convertible into U.S. dollars at the rate and under the conditions stipulated in Article 13.

Article 23

Transfers

1. The Corporation shall have the right to assign in whole or in part this Agreement and to transfer under conditions freely agreed by it any rights granted to it under this Agreement:

a) to another Corporation controlled by the assignor, or

b) to another Corporation controlled by STANDARD OIL COMPANY OF CALIFORNIA.

c) to any other third party, in this case, however, only upon the written approval of the Minister of Industry, which approval, given in the Minister's free judgment shall be limited to the person, whether physical or juridical, of the assignee.

2. The Minister of Industry may, however, disallow the transfers foreseen under item 1, sub-items a) and b) of this Article for reasons of national security.

3. In case of transfers as per item 1, sub-items a) and b) above, the Corporation shall be held responsible towards the Greek State, jointly and severally with the assignee, for the fulfilment of the terms and conditions set forth in the present Agreement.

4. In case of transfers as per item 1), sub-items a), b) and c) above, all the carried out investments of the Company, conformable to the present Agreement, charges and expenses as well as the carried out revenues will be considered as the assignee's, according to the present Agreement, including the investment obligations and the taxing.

Article 24.

Applicable Laws

1. The Greek State guarantees to the Corporation that no general or special law, or any administrative measure, shall terminate or in any manner amend this Agreement, unless specially agreed to by the Corporation.

2. The Corporation and its operations and property in Greece shall be subject to all Greek Laws and Regulations from time to time in force to the extent that they are not in conflict with the terms and provisions of this Agreement.

3. Should such a conflict exist, either today or in the future, the terms and conditions of this Agreement shall prevail and the stipulations of the above mentioned Laws and Regulations which are in conflict with the terms and provisions of this Agreement shall have no effect as far as the Corporation and its operations and property in Greece are concerned.

Article 25 Force Majeure

1. Failure by the Corporation to carry out any of its obligations under this Agreement shall not give rise to any claim and shall not be deemed to be a transgression of this Agreement if such failure is due to «force majeure». This expression shall include but not be limited to acts of God, epidemics, earthquakes, fires, explosions, floods, casual occurrences, war, revolution, civil commotions, insurrections, riots, strikes, acts of public enemy, blockades, any act of the Greek State or of any Greek authority or of any foreign Government and any other unforeseen act or circumstance beyond the control of the Corporation. If by reason of such force majeure the compliance of the Corporation with its obligations or the enjoyment of its rights under this Agreement is delayed, the period of such delay shall be added to the periods fixed in this Agreement for such compliance or such enjoyment.

2. Should the status of force majeure due to one or more causes continue for more than one continuous year, the Corporation shall have the right to surrender to the Greek State in writing all its rights and obligations under this Agreement and upon such written surrender this Agreement shall terminate. Upon such surrender the Corporation shall be relieved from all its obligations of whatever nature vis-a-vis the Greek State under this Agreement, and the Greek State as well as the Corporation shall not have any claims against each other for the non-fulfilment of any of the terms of this Agreement by either party and will deliver to each other complete and unrestricted written release.

Article 26 Arbitration

1) Except as stated under item 2) of this Article, any controversy arising between the Greek State and the Corporation with respect to this Agreement shall be settled by arbitration in accordance with the provisions of Article 28 of Law 3948/1959 (re : reconnaissance, exploration and exploitation of liquid and gaseous hydrocarbons).

2) However, in the case of imposition of the penalty of forfeiture as determined in Article 21, or of controversies concerning differences, disputes or disagreements as regards the interpretation and implementation of the provisions of this Agreement which entail the penalty of forfeiture, as well as generally in cases covered by Articles 3, 4, 6, 12 and 13, the arbitration is carried out in the following manner : The party desiring arbitration shall give the other party written notice of its desire specifying the questions forming the object of the difference, dispute or disagreement and naming the arbitrator appointed by it and shall invite the other party to appoint a second arbitrator. Within twenty days from receipt of such notice, the other party shall give the party desiring arbitration written notice naming the arbitrator appointed by it. If the second party fails to act within the above time limit, the second arbitrator is appointed by the President of the International Court of Justice at the Hague at the

request of the party desiring arbitration. The arbitrators so appointed shall within twenty days from the communication of the appointment of the second arbitrator, select by common agreement a third arbitrator, who will be the Chairman of the Arbitration Court. In the event that the arbitrators do not agree on the selection of the third arbitrator or fail to select him within the above time limit, the third arbitrator shall be appointed by the President of International Court of Justice at the Hague on the request of the arbitrators or either of them. The arbitrators shall render their award within two months from the notification to the third arbitrator of his appointment. The above time limit may be extended by common agreement of the Greek State and the Corporation. The arbitrators are not bound by any rules of procedure in carrying out the arbitration. They have the right to examine witnesses, carry out inspections, obtain the testimony of expert witnesses and take into consideration any evidence.

Should any of the arbitrators refuse to continue the arbitration or be prevented from it, he shall be replaced in accordance with the procedure which has been followed for his appointment. In this case the time limit for the issue of the award shall be suspended during the period from the date on which the refusal or the impediment became apparent, which date will be confirmed by deed signed by the remaining arbitrators, until the replacement of the arbitrator who refuses to continue the arbitration or is prevented from it.

Refusal of any of the arbitrators to sign the award does not cancel the arbitration.

The decision of the arbitrators is definite, final and irrevocable and is not subject to any regular or extraordinary means of appeal.

The expenses of the arbitration and the customary fees of the arbitrators as determined by the award shall be borne by the defeated party.

Article 27

Use of State Owned Property

To the extent that the Corporation shall be using in a continuous manner any property whether movable or immovable belonging to the State :

a) either as a result of the expropriation procedure foreseen in Article 15 of this Agreement, or

b) on the basis of the other stipulations of the said Article 15, or

c) by virtue of any kind of contractual arrangements between the Greek State and the Corporation to be concluded during the course of the Corporation's operations, the Corporation shall be obligated to take care of this property as if it were its owner and safeguard the interests of the Greek State with regard to such property against the claims of any third parties.

Article 28

Responsibility of the Greek State for the Existence of Rights on the Areas Conceded

The Greek State declares hereby that no other valid rights or claims exist referring to the exploration and development of hydrocarbons within the original exploration area as defined in said Article 1. Should any such claims be brought forward the Greek State shall be obligated to safeguard the rights granted to the Corporation under this Agreement and to protect the interests of the Corporation against any such claims. If, however, a third party would successfully assert a right against the Corporation or if such right would be recognized definitely and finally by decision of a

Greek Court, the Corporation shall have the right to terminate this Agreement liberating itself from all and any of obligations assumed under this Agreement and the Greek State shall have to reimburse to the Corporation all the amounts spent by the Corporation under this Agreement up to the date of said termination.

Article 29.

Marketing and Refining

Marketing

1. If at any time throughout the validity of the present Agreement the Corporation desires to acquire the right to sell and distribute in Greece, petroleum products produced by it in Greece, the Greek State upon the Corporation's relevant application, shall be obliged to grant to it such right under terms and conditions not less favorable than those granted or to be granted by the Greek State, until the date of application, to any natural or juridical person engaged in petroleum exploration and/or production in Greece.

Refining

2. a) If at any time during the validity of this Agreement the production of indigenous crude oil by the Corporation reaches a level in excess of the amounts which the Corporation has the obligation to supply under item 3, Article 12 of this Agreement, it shall also have the right to construct and operate a refinery to refine therein the crude oil which it has the right to export and to export the petroleum products obtained from this crude.

b) If at any time during the validity of this Agreement the existing domestic refineries as well as domestic refineries that shall come into operation in consequence of agreements between the Greek State and any other Contractor that shall be signed before the discovery by the Corporation of commercially exploitable crude oil, which are supplying products for domestic market consumption are not supplying the total product requirements of the domestic market out of their refinery capacity, the Greek State shall, provided sufficient indigenous crude therefor can be supplied by the Corporation in excess of its obligations under Article 12, item 3, give the Corporation a priority right over all other domestic refineries to meet any such excess domestic market requirements either : 1) out of the production of any refinery which the Corporation may previously have constructed for the export of products pursuant to paragraph a) of this item 2, or 2) if no such refinery has been constructed, out of the production of a new refinery which the Greek State shall permit the Corporation to construct both for the purpose of supplying such domestic product requirements and for the purpose of exporting any refinery production in excess of such domestic product requirements.

c) It is however, understood that the Corporation's rights as set forth in this Article 29, item 2 b) shall only arise : (1) if the Corporation shall be the first discoverer and producer of crude oil in Greece, or (2) if the Corporation discovers and produces crude oil in Greece, but is not the first to do so, and if those who have done so relinquish or waive any rights they might have to construct a refinery.

d) In the event the Corporation has the right to construct or utilize a refinery under the provision of item 2 b) above, the Greek State undertakes to permit such construction or utilization under terms and conditions which shall be mutually agreed upon at the time the right arises, provided, however, that such terms and conditions shall not be less favorable to the Corporation than those accorded to other refineries in Greece with the exception of the Greek State Refinery.

e) The Corporation shall have the right, after it commences furnishing products for domestic consumption from a refinery constructed or an existing refinery utilized under the provisions of item 2 b) above, to give first priority to the capacity requirements of such refinery out of its indigenous crude production : (1) so long as the products from such refinery are made available to supply the domestic product requirements of the Greek State, and (2) provided that the Corporation continues to carry out to the extent of its ability any obligation it may have under item 3 of Article 12 after giving such priority to the requirements of its own refinery.

f) Nothing in Article 29, item 2 b) or any other provision of this Agreement shall be construed to place any limitation upon the right of the Corporation or its parent companies or any of their affiliated companies to apply for the right to establish or participate in the establishment of a refinery in Greece at any time.

g) Throughout the present Agreement the term «Greek State Refinery» shall mean the refinery existing at present and owned by the Greek State, even if assigned in the future to a third party.

3. All rights of the Corporation under this Article shall be exercised either by the Corporation itself or by a related or affiliated company or companies, as defined in Article 22 of this Agreement.

Article 30

Guarantee

1. The Corporation is obliged to deliver to the Greek State (General Directorate of Mines of the Ministry of Industry) within fifteen days from the signing of this Agreement a letter of guarantee of a recognized Bank in Greece for an amount of U.S. Dollars 300,000. This letter of guarantee shall cover the good performance of the present Agreement and all the obligations of the Corporation and all its outstanding financial obligations towards the Greek State for a period of five years from the effective date of the Agreement and the Corporation, without any notice, shall be obligated to renew at least every five years said guarantee during the entire period of the validity of this Agreement and until it shall expire or be terminated. Unless a new letter of guarantee for the same amount is furnished the Greek State by a recognized Bank in Greece at least four months prior to expiration of the valid letter of guarantee, this Agreement will expire at the date of expiration of the valid letter of guarantee. The above mentioned amount can be cashed in whole or in part for amounts which have become finally payable by the Corporation in accordance with the terms of this Agreement, provided one month at least has lapsed from the date on which such amounts have become payable. If these amounts have not become finally payable two months before the expiration of the Guarantee they may be collected before their finalization by encashment of the Guarantee, unless the concessionaire Corporation furnishes a letter of guarantee covering the amount sought.

In case for any reason whatsoever the original amount of the above guarantee becomes less than U.S. Dollars 300,000, the Corporation shall have to re-instate the guarantee in its original amount at the latest within three months from the date on which it becomes less than U.S. Dollars 300,000 under the penalty stipulated in sub-item d), item 3, Article 21. Such guarantee will remain in force under the above mentioned conditions even in case that a transfer takes place in accordance with Article 23, item 1, sub-item a) and b), of this Agreement.

2. The non-timely delivery of the initial letter of guarantee foreseen in item 1 of this Article renders the present Agreement null and void and will be considered as not having been executed.

Article 31.

Exemption from Stamp Duties

The present Agreement and transfers in accordance with Article 23, of this Agreement, are exempt by virtue of Article 27 of Law 3948/1959, from stamp duties and contributions, fees and remaining charges of whatever nature in favor of the Greek State and of any third party.

Article 32

Effective Date of Agreement

1. The present Agreement is subject to the timely deposition of the guarantee referred to in Article 30 and its ratification by the legislative authority, after which and following the effective date of the Law ratifying it, its effect and consequences commence.

2. If this Agreement is ratified with modifications the Corporation shall not be bound by it and shall have the right to completely withdraw from this Agreement. However, the Corporation is obligated to declare its non-acceptance of such modifications in writing within thirty days from the publication of the Law ratifying this Agreement with modifications in the Government Gazette.

In case such non-acceptance is not submitted in time the Corporation is considered as having accepted such modifications.

3. In case of modification by the legislative authority of the provisions of this Agreement and in case the thirty days limit of the preceding item of this Article has lapsed without action by the Corporation, the effect of this Agreement commences after the expiration of the above thirty day time limit.

Article 33.

Communications

Any communication of the Greek State to the Corporation and vice versa on the basis of the present Agreement shall only be valid if it is given against receipt or sent through registered letter against receipt and is addressed to :

a) for communications of the Corporation to the Greek State to :

Ministry of Industry
General Directorate of Mines
Athens, Greece

b) for communications of the Greek State to CHEVRON OIL EXPLORATION COMPANY OF GREECE to :

John D. Zepos,
7, Hippocratous Street
Athens, 143, Greece

who is appointed Process Agent (Antiklitos) of the Corporation in Greece.

In case of revocation of the afore-mentioned Agent, the Corporation must notify such revocation and the full name and address of the new Agent for the service of notice, who must be a resident of Athens; until such time notices are validly served on the above-mentioned agent.

Article 34

Letter of technical and financial assistance

CHEVRON OIL EXPLORATION COMPANY OF GREECE declares that its principal shareholder, STANDARD OIL COMPANY OF CALIFORNIA, through the initiative of which it has been organized, has taken full cognizance of the terms of the present Agreement.

BY means of a separate letter addressed to the Greek State in accordance with the draft of this letter prepared by the Greek State and the Corporation and initiated today by them, STANDARD OIL COMPANY OF CALIFORNIA, in accordance with detailed statements included in such letter, undertakes the obligation, provided the present Agreement is ratified by Law, to give for the duration of the present Agreement CHEVRON OIL EXPLORATION COMPANY OF GREECE or in case of transfer, to the transferee mentioned in Article 23, item 1), sub-items a) and b) of this Agreement all necessary technical and financial assistance for the fulfilment of the purposes of the present Agreement and the keeping of its obligations deriving therefrom towards the Greek State as stated more specifically in the above draft letter.

The party to this Agreement CHEVRON OIL EXPLORATION COMPANY OF GREECE undertakes the obligation to deliver this letter to the Greek State (Ministry of Industry, General Directorate of Mines) within fifteen days from the date of signature of the present Agreement. In case such limit is not observed, the present Agreement shall be null and void and shall be considered as not having been executed.

Article 35

Protection of Investment Under Legislative Decree 2687/1953

The Greek State shall grant to the Corporation, in any case before the beginning of the work provided for in Article 4 of this Agreement, the protection provided for by virtue of Legislative Decree 2687/1953 re : protection and investment of foreign capital for the capital of any nature and form that will be imported from abroad, necessary or useful for the implementation of the objectives of this Agreement, in accordance with the procedure foreseen in same.

Article 36

Cash Payments to the Greek State

Any claim for cash payment of the Greek State against the Corporation in accordance with the provisions of the present Agreement, as long as there is no provision to the contrary in the present Agreement, is payable within one month from the notice relating thereto from the Greek State to the Corporation. Possible recourse of the Corporation to arbitration within the above month in accordance with the provisions of Article 26 of the present Agreement suspends the obligation to make the payment during the entire duration of the arbitration procedure and during one month from the notification to the Corporation of the final award relating thereto.

Article 37.

Good Execution of Agreement

1. The relationship between the two parties shall be such as to foster and maintain a harmonious spirit of cooperation at all times during the term of this Agreement.

The parties expressly agree that the provisions of this Agreement shall govern the rights and obligations

of the parties in carrying out the exploration and exploitation of hydrocarbon deposits in the sea area as defined in Article 1 hereof and that this Agreement embodies the entire understanding of the parties hereto and that there are no further agreements or understandings written or oral than the conditions of this Agreement and annexes thereto.

2. The parties hereto further agree that no provisions of this Agreement shall be amended, supplemented, or replaced except by mutual agreement between the parties confirmed in writing and signed by the lawful representatives of the contracting parties.

Article 38

Valid Texts

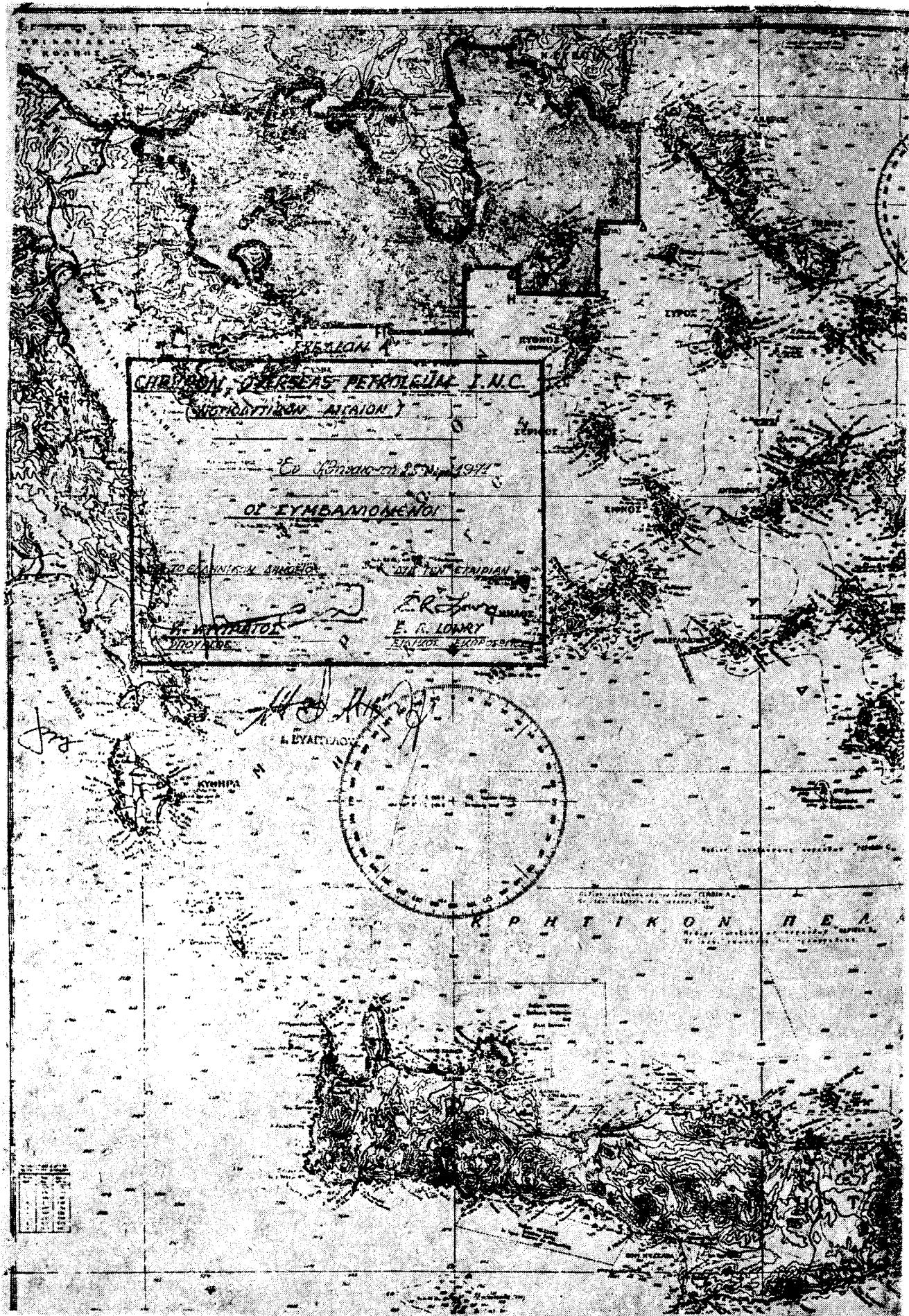
The present Agreement has been executed in the Greek and English languages and both texts shall be deemed to have equal force.

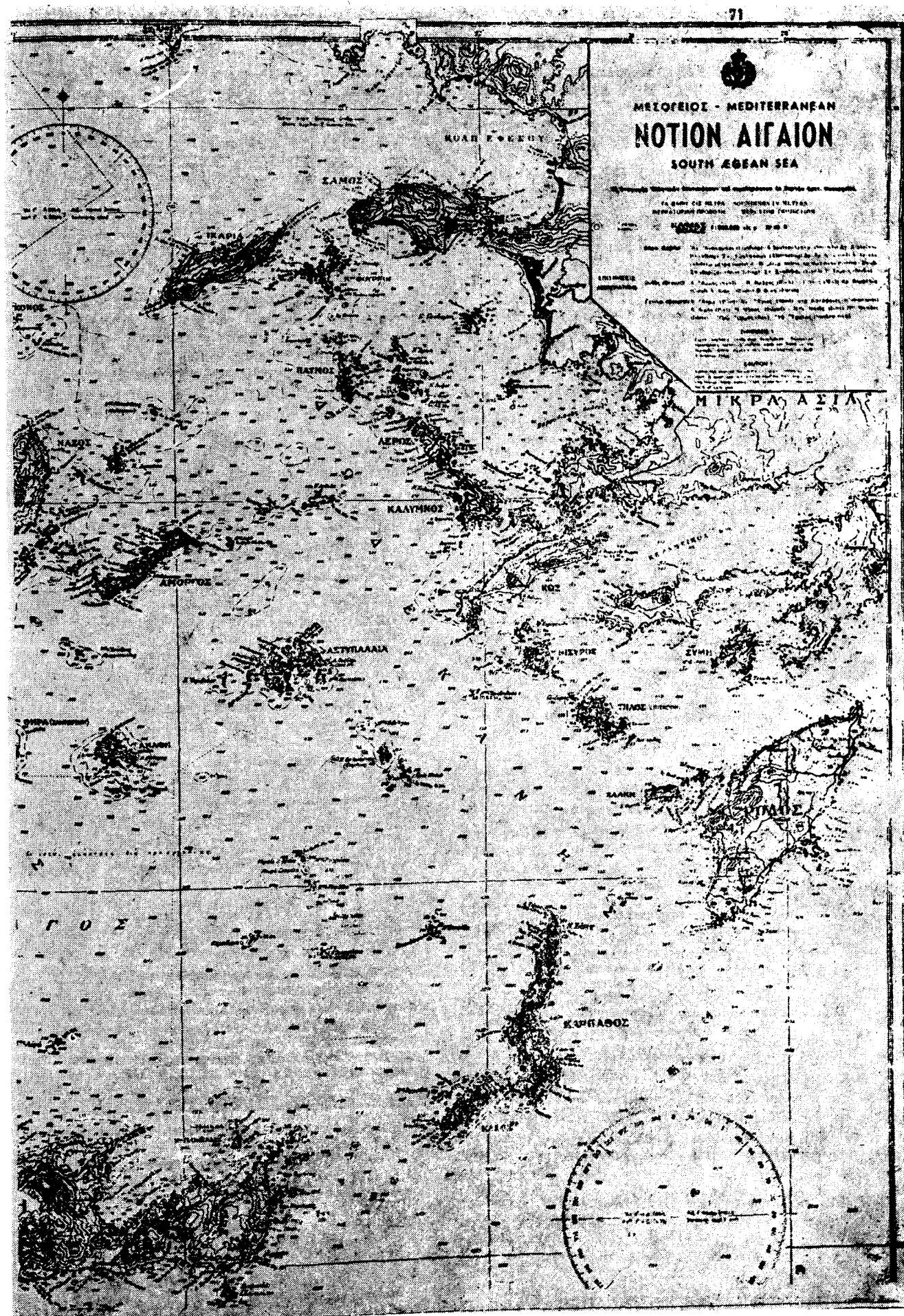
In witness whereof the Greek State and the Corporation have signed this Agreement, typed on one side only of sheets.

Athens 23rd March 1971

For the Greek State For Chevron Oil Exploration
C. KYPREOS Company of Greece
Minister of Industry

EDWIN RUSSELL LOWRY
Special Attorney





SCHEDULE B'

Costs, Expenses and Charges

1. The items of costs, expenses and charges referred to in Item 7 of Article 10 of the present Agreement to which this is attached are as follows :

a) The cost of goods purchased or services rendered.
 b) Administrative, overhead and establishment expenses, including contributions, patent costs, licensing fees and research charges.
 c) An allowance for amortization of physical assets (e.g. purchase of drill) of 20 per cent per annum and allowance for amortization of 33.1/3 per cent per annum of expenditures that do not result in the acquisition or creation of physical assets (e.g. expenditure for the drilling of wells, expenditures for geophysical research). Amortization for buildings in big towns is limited to a percentage of 5 per cent per annum and that for pipelines for the transportation of hydrocarbons to 10 per cent per annum. Any more favorable amortization percentages or other taxation incentives in force, or to be imposed or granted in the future, will not be applicable in this case, except if these apply to similar enterprises.

d) Allowance for expenses on sale of hydrocarbons including brokerage and selling services expenses.

e) Losses from damage to or destruction or loss of property used, produced, manufactured, or sold, and not compensated for by insurance or otherwise, including losses arising from bad debts, claims for damages and differences in rates of exchange in converting currencies.

f) Interest on indebtedness to be limited to two thirds (2/3) of all interest paid on all amounts of loans and other financing by the parent company or affiliated companies and/or any third parties, with interest rates to be reasonable and in conformity with normal international monetary standard conditions.

g) Remuneration and rewards for services by others whether :

(1) Accrued or paid directly to them, or
 (2) Accrued or paid to others for their benefit through insurance, pension or other plans;

h) The remaining unrecovered costs of property disposed of or by sale, surrender, abandonment or otherwise, including the unrecovered costs of drilling wells non-productive of hydrocarbons in commercial quantities.

i) Rents or other payments to others for or in connection with the use of any property belonging to others, such as land, building, machinery, equipment etc. (or in connection with their use) amortization as foreseen by item 4), of the present Schedule B.

j) Net losses from operations, as permitted by item 6) of Article 10 of the Agreement.

k) The Stremmatikos payment provided for in Article 8 of this Agreement, during those periods prior to the first period in which net income is realized by the concessionaire.

l) Exploration expenses and intangible drilling expenses, (as defined in item 3 of this Schedule) that are elected to be deducted currently, as permitted by item 2 of this Schedule.

m) All other ordinary and necessary business expenses that may be permitted by the Laws of the Greek State prevailing from time to time in connection with the taxation of the net profits of limited stock corporations.

2. Exploration expenses and intangible drilling expenses, both of which terms are defined in item 3 of this Schedule that are incurred after the Corporation has obtained its first development concession, may be deducted in the business period during which they are incurred, or they may be capitalized and amortized as provided in item 4 of this Schedule. The election to deduct or to capitalize may be made annually by the Corporation for each business period during which they have been incurred.

3. For the purpose of this Schedule B only the term «exploration expenses» shall mean all expenditures for discovering a deposit of hydrocarbons and for determining its size or expenditures related thereto. The term shall not include expenditures for materials used in buildings at well sites, or installations or buildings at well sites, or drilling equipment, gathering and production lines, casings, tankage, motors, boilers, machinery and the like. On the contrary, the term shall include expenditures incurred for preliminary investigations and surveys, whether ground, aerial or marine, all expenditures for geological and geophysical work, and all other expenditures incurred in determining the location and extent of a deposit of hydrocarbons.

The term «intangible drilling expenses» shall mean all expenditures for labor, fuel, repairs, maintenance, handling of supplies and materials which are for or incidental to drilling, cleaning, deepening or completing wells or preparation therefor. The term shall not include such expenditures for materials used in buildings at well sites or other installations, or drilling equipment, gathering and production lines, casing, tankage, motors, boilers, machinery and the like.

On the contrary, the term shall include such expenditures for drilling, dynamiting and cleaning of wells, clearing, draining and levelling of land, road building, measurements or surveys preparatory to drilling, and erection of rigs and tankage, construction of pipelines and other installations required in the preparation or drilling of wells producing hydrocarbons.

4. Should the Corporation elect to capitalize any exploration expenses or intangible drilling expenses pursuant to the provisions of item 2 of this Schedule, the expenses selected to be capitalized shall be amortized by the Corporation over a period of not less than three business periods beginning with the business period in which such expenses are incurred.

Athens, 23rd March 1971

The Contracting parties

For the Greek State For Chevron Oil Exploration Company of Greece

C. KYPREOS
Minister of Industry

ED WIN RUSSELL LOWRY
Special Attorney