

No. 1576

**YUGOSLAVIA
and
UNION OF SOVIET SOCIALIST REPUBLICS**

**Agreement (with annexes) concerning the creation of the
Yugoslav-Soviet Danube Steamship Joint-Stock Com-
pany. Signed at Belgrade, on 4 February 1947**

Official texts: Serbo-Croat and Russian.

Registered by Yugoslavia on 27 November 1951.

**YUGOSLAVIE
et
UNION DES RÉPUBLIQUES SOCIALISTES
SOVIÉTIQUES**

**Accord (avec annexes) relatif à la constitution de la Société
par actions yougoslavo-soviétique de navigation danu-
bienne. Signé à Belgrade, le 4 février 1947**

Textes officiels serbo-croate et russe.

Enregistré par la Yougoslavie le 27 novembre 1951.

[TRANSLATION — TRADUCTION]

No. 1576. AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA AND THE GOVERNMENT OF THE UNION OF SOVIET SOCIALIST REPUBLICS CONCERNING THE CREATION OF THE YUGOSLAV-SOVIET DANUBE STEAMSHIP JOINT-STOCK COMPANY. SIGNED AT BELGRADE, ON 4 FEBRUARY 1947

In implementation of the Economic Co-operation Agreement between the Union of Soviet Socialist Republics and the Federal People's Republic of Yugoslavia signed in Moscow on 8 June 1946, the two Governments have agreed as follows :

Article 1

The Contracting Governments hereby create on a basis of parity the Yugoslav-Soviet Danube Steamship Joint-Stock Company " JUSPAD ".

The seat of the company shall be in Belgrade.

Article 2

The founders of the Company are :

For the Federal People's Republic of Yugoslavia : the Central River Transport Administration (Belgrade).

For the Union of Soviet Socialist Republics : the Soviet Danube State Steamship Company (Ismail).

The Government concerned shall enable the aforesaid organizations to carry out in every respect the provisions of this Agreement.

Accordingly, both Governments mutually guarantee that the said organizations will fulfill the provisions relating to the creation of the Yugoslav-Soviet Danube Steamship Joint-Stock Company and to the investment of capital.

Article 3

The Company is being founded for the purpose of operating river transport on the Danube and its tributaries, utilizing landings and moorings, harbour in-

¹ Came into force on 4 February 1947, as from the date of signature, in accordance with article 16.

stallations and equipment, organizing river and sea transport, and constructing, expanding and operating shipbuilding and ship-repair yards.

The "JUSPAD" Company shall function in accordance with the articles annexed to this agreement (annex No. 1).¹

The articles may be amended and supplemented by the general meeting of shareholders.

Article 4

The capital stock of the Yugoslav-Soviet Danube Steamship Company is fixed at 400,000,000 dinars (four hundred million dinars). Half of this amount shall be owned by Yugoslavia and half by the USSR.

All shares of the Company are registered shares and cannot be transferred without the consent of both Contracting Governments.

Until the capital stock is fully paid up by both Parties, the profits shall be shared in proportion to the capital paid up by each Party.

Each Party may increase its investment according to the development of the Company's operations, by agreement between the Contracting Governments. In such case the parity share of the Yugoslav and Soviet shareholders shall remain unchanged and the principle whereby profits are distributed in proportion to the capital paid up by each Party shall be maintained.

Article 5

The founders of the Company for the USSR shall transfer to the Company in payment of their share of the capital stock, the following :

(a) Equipment and materials for the construction of a shipbuilding and ship repair-yard at Ada Ciganlija and equipment for Danube ports within the time limits and in the quantities fixed in annex No. 2² and funds in the amount of 125,000,000 dinars (one hundred and twenty-five million dinars) to finance the Ada Ciganlija shipyard;

(b) equipment and materials for the construction and repair of vessels to the value of 67,500,000 dinars (sixty-seven million five hundred thousand dinars) to be supplied on request of the Company within five years from the date of signature of this Agreement;

¹ See p. 236 of this volume.

² See p. 254 of this volume.

(c) 7,500,000 dinars (seven million five hundred thousand dinars) in cash, required as working capital of the Company, to be paid not later than fifteen days after the signature of this Agreement.

Article 6

The founders of the Company for Yugoslavia shall transfer to the Company in payment of their share of the capital stock, the following :

(a) Self-propelled and other vessels within the time limits and in the quantities fixed in annex No. 3¹ to the value of 164,750,000 dinars (one hundred and sixty-four million seven hundred and fifty thousand dinars);

(b) The ship repair yard at Novi Sad and the funds invested in the shipyard at Ada Ciganlija representing a total amount of 27,750,000 dinars (twenty-seven million seven hundred and fifty thousand dinars);

(c) 7,500,000 dinars (seven million five hundred thousand dinars) in cash required as working capital of the Company to be paid not later than fifteen days after signature of this Agreement.

Article 7

The preliminary appraisal of the vessels to be transferred to the Company shall be carried out according to annex No 4;² the undertakings, storehouses, buildings, inventories, wharf installations, technical equipment and materials and equipment for the construction of the shipbuilding and ship repair yard and the building of ships shall be carried out by agreement of the founders of the Company on the basis of 1938 prices.

The final appraisal of the assets invested in the Company in accordance with paragraph 1 of this article must be carried out by the founders of the Company within three months from the date of transfer of the assets.

If the final appraisal shows that the share of one Party (Yugoslavia or Soviet as the case may be) exceeds that of the other Party, the latter shall be bound to make up the difference in order to equalize the shares of the two Parties by transferring to the Company within the time limit stipulated in articles 5 and 6 hereof, assets of corresponding value appraised in accordance with paragraph 1 of this article.

Article 8

The Government of the Federal People's Republic of Yugoslavia shall lease to the Company for a period of thirty years the harbour installations, docks, buildings, and similar port properties as set forth in annex No. 5.³

¹ See p. 264 of this volume.

² See p. 270 of this volume.

³ See p. 276 of this volume.

Rent for the harbour installations mentioned in the foregoing paragraph shall be calculated on the basis of the profit-earning capacity of such installations when operated by the Company.

Article 9

The Government of the Federal People's Republic of Yugoslavia undertakes to ensure that the leased harbour installations are maintained in suitable condition for purposes of navigation and operation and shall carry out the necessary repairs at its cost. In case of emergency the Company may, after notifying the Government of the Federal People's Republic of Yugoslavia, carry out in the ports listed in the annex to article 8, the repairs necessary for its functioning, the cost of such work being charged to the lease account.

Article 10

Each Party shall have an equal share in the operation of the Company. The Board of Directors shall consist of eight members, four members for each Party, the Chairman of the Board being one of the members of the Yugoslav Party and the Deputy Chairman one of the members of the Soviet Party.

Executive functions shall be entrusted to the Director General to be appointed by the Soviet Party, and to his deputy, to be appointed by the Yugoslav Party.

Article 11

The Yugoslav-Soviet Steamship Company shall operate in accordance with the laws and regulations of the Federal People's Republic of Yugoslavia and shall enjoy the same rights as any other Yugoslav company.

In the event of disagreement among the Directors of the Company on matters concerning the operation of the Company the final decision shall be taken by the Contracting Governments.

The Contracting Governments shall take the necessary steps to ensure that such disagreements are settled in accordance with their decisions.

Article 12

For foreign payments arising from the Company's transactions for the purchase of vessels, equipment and materials, the Company shall without delay receive from the Yugoslav authorities foreign exchange out of the amounts of foreign exchange derived from the Company's operations.

Article 13

The Government of the Federal People's Republic of Yugoslavia shall ensure that the Company is able to purchase fuel and lubricants in Yugoslavia in the quantities necessary for its operations.

Article 14

The Government of the Union of Soviet Socialist Republics shall accord the most favourable terms to the Company's vessels with respect to harbour dues for entry into Soviet ports.

The Government of the Federal People's Republic of Yugoslavia shall collect no taxes or duties in connexion with an increase of the Company's share capital, nor shall it impose customs duties or other charges on the equipment and materials introduced into Yugoslavia by the Soviet Union as the Soviet share in the Yugoslav-Soviet Danube Steamship Company.

Article 15

The founders of the Company shall sign the company's articles annexed hereto simultaneously with the signing of this Agreement.

The Government of the Federal People's Republic of Yugoslavia shall take all necessary steps to ensure that the articles are registered with the competent institutions of Yugoslavia not later than thirty days after the signing of this Agreement.

Article 16

This Agreement shall enter into force on the date of signature.

The Agreement shall continue in force for thirty years. After the expiry of this period the Government of the Federal People's Republic of Yugoslavia shall have the right to buy the shares of the Soviet Party. If the Government of the Federal People's Republic of Yugoslavia does not buy the shares of the Soviet Union, the Company shall continue to operate until it is wound up by mutual agreement of the two Governments.

DONE in Belgrade on 4 February 1947 in duplicate, in the Serbo-Croat and Russian languages, both texts being equally authentic.

For the Government of the
Federal People's Republic
of Yugoslavia :
(Signed) CEPER

For the Government of the
Union of Soviet Socialist
Republics :
(Signed) YATROVA

ANNEX No. 1

to Article 3 of the Agreement of 1947 between the Governments of the Federal People's Republic of Yugoslavia and the Union of Soviet Socialist Republics concerning the creation of the Yugoslav-Soviet Danube Steamship Joint-Stock Company concluded in 1947

ARTICLES

of the Yugoslav-Soviet Danube Steamship Joint-Stock Company " JUSPAD "

Name of the Company

Article 1

The Central River Transport Administration of the Federal People's Republic of Yugoslavia (Glavna Uprava Rečnog Saobraćaja) and the Soviet Danube State Steamship Company of the Union of Soviet Socialist Republics hereby create a joint-stock company under the name of the Yugoslav-Soviet Danube Steamship Joint-Stock Company " JUSPAD " with headquarters in Belgrade.

Activities of the Company

Article 2

The purposes of the Company are : the operation of river transport on the Danube and its tributaries, the utilization of landings, moorings, harbour installations and equipment, the organization of river and sea transport, the construction, expansion and operation of shipbuilding and ship-repair yards, and shipping, forwarding and commercial agency operations.

In order to achieve the aforementioned purposes, the Company shall have the right, in the Federal People's Republic of Yugoslavia and abroad, to

(a) Manage, operate, acquire as property, receive in concession, construct, let or take on lease and alienate vessels and other means of navigation, undertakings, land, movable and immovable property of all kinds and other properties;

(b) Organize river and sea navigation and carry on passenger and cargo transport in its own vessels or vessels freighted by it between Yugoslav ports, and between Yugoslav and foreign ports and between foreign ports;

(c) Receive for transport cargo of all kinds, issue shipping documents certified by the Company, provide warehousing service for cargo and goods and issue pledge and security certificates and warehouse warrants;

(d) Accept orders for clearance of goods through customs and for payment of taxes and dues thereon; obtain export and import licenses from the authorities;

(e) Conclude various commercial and industrial contracts with private persons and with various state, public and private institutions and enterprises;

(f) Charter space on Yugoslav and foreign vessels on time charter and other terms as it sees fit;

(g) Utilize landings and moorings in ports along the Yugoslav sector of the Danube and utilize other river ports and seaports in Yugoslavia and abroad for loading and unloading;

(h) Rent and operate harbour installations and purchase and hold in its possession items of harbour equipment;

(i) Construct, rent and buy shipbuilding and ship-repairing undertakings, docks, slips and shipyards, and build and repair vessels and floating equipment;

(j) Establish and maintain offices, branches, agencies and warehouses in connexion with the Company's activities;

(k) Take part in other joint-stock companies and enterprises, including foreign ones;

(l) Operate motor transport, tug service and railway rolling stock and possess all means of transport necessary for the Company's activities;

(m) Act as agents for foreign steamship transport companies and enterprises;

(n) Further, to perform all activities relating to the Company's purposes, in the broadest sense.

The general meeting of shareholders shall have the right to extend or alter the scope of the Company's activities.

Duration of the Company

Article 3

The life of the " JUSPAD " Company is fixed at 30 years. After the expiry of this period the Government of the Federal People's Republic of Yugoslavia shall have the right to buy the Soviet shares. If the Government of the Federal People's Republic of Yugoslavia does not buy out the Soviet shares the Company shall continue its activity until it is wound up by mutual agreement of the Contracting Parties.

Capital Stock, Shares, Shareholders

Article 4

The Company's capital stock is fixed at 400,000,000 dinars (four hundred million dinars) and is divided into 800 (eight hundred) shares of a nominal value of 500,000 dinars (five hundred thousand dinars) each.

The Company's shares shall be distributed as follows :

Fifty per cent of the total number of shares or 400 (four hundred) shares representing 200,000,000 dinars (two hundred million dinars) shall be owned by the Board of Directors of the Central River Transport Administration of the Federal People's Republic of Yugoslavia, and 50 per cent of the total number of shares, representing 200,000,000 dinars (two hundred million dinars), shall be owned by the Soviet Danube State Steamship Company of the Union of Soviet Socialist Republics.

The indicated proportion between the shares of the Central River Transport Administration of the Federal People's Republic of Yugoslavia and the Soviet Danube State Steamship Company of the Union of Soviet Socialist Republics shall be maintained throughout the life of the Company.

All shares of the Company shall be registered shares and may not be transferred without the consent of both Contracting Governments.

The capital stock provided for in this article shall be paid up by transferring to the Company vessels, ship-repair yards, equipment and materials, storehouses, parcels of land, buildings, port installations and other property in kind and in cash.

The property invested at the founding of the Company shall be appraised by the founders. Subsequently, when property is handed over as coverage for the Company's shares, the appraisal of such property shall be effected by the Company's Board of Directors and approved by the general meeting of shareholders.

The Company may create reserves and special funds in proportions fixed by the general meeting of shareholders.

The Company's shares shall be issued in the Serbo-Croatian and Russian languages and shall indicate : number, date, company name and seal and dividend coupons.

The shares shall be signed by the Chairman of the Board of Directors, the Deputy-Chairman and the chief accountant of the Company.

The Board of Directors may issue shares in various denominations.

Organization

Article 5

The administrative organs of the Company shall consist of :

- (a) The General Meeting of shareholders;
- (b) The Board of Directors;
- (c) The Director-General and the Deputy Director-General.

The supervisory body shall be the Supervisory Committee.

The Company shall have a seal consisting of the name of the Company " Yugoslav-Soviet Steamship Joint Stock Company" (JUSPAD) in the Serbo-Croatian and Russian languages.

General Meeting of Shareholders

Article 6

The General Meeting of shareholders may be ordinary or extraordinary. Ordinary meetings shall be convened by the Board of Directors every year not later than three months after the end of the business year in order to examine and approve the accounts and balance-sheet for the year ended, and the estimated expenses and plan of operations for the following year, and to elect members to the Board of Directors and the Supervisory Committee.

The ordinary General Meetings shall also discuss and decide upon other questions which are not within the competence of the Board of Directors and questions brought before it by the Board of Directors.

Extraordinary General Meetings shall be convened by the Board of Directors upon its own initiative, or upon the request of shareholders representing altogether at least 50 per cent of the capital stock, or upon the request of the Supervisory Committee.

When a meeting is requested, the matters to be submitted for discussion at the General Meeting must be clearly stated.

The meeting must be called within two weeks following the submission of the request.

Article 7

The ordinary General Meeting shall take decisions in accordance with these articles on all questions relating to the Company's operations but shall have sole competence to

(a) Elect members of the Board of Directors and the Supervisory Committee and fix their emoluments;

(b) Confirm and modify directives to the Board of Directors and the Supervisory Committee;

(c) Examine and approve the accounts and balance-sheet for the past year submitted by the Board of Directors;

(d) Conclude contracts with other companies;

(e) Distribute profits and apportion losses for the past year;

(f) Decide on questions regarding changes in the amount of capital stock, the use of the reserve and special funds and amendments to the Company's articles.

Article 8

The ordinary General Meeting shall be called by written notice to the shareholders thirty days before the date of the meeting stating the place and time of the meeting and the agenda.

Article 9

Reports of the Board of Directors on items scheduled for discussion must be communicated to the shareholders not later than seven days before the General Meeting.

Article 10

Matters to be considered by the meeting shall be submitted to it only through the Board of Directors; accordingly shareholders desiring to submit any proposal to the General Meeting must do so by written request to the Board of Directors not later than ten days before the General Meeting. If the proposal is made by shareholders representing together at least 50 per cent of the capital stock, it must be brought before the first ordinary General Meeting by the Board of Directors together with their conclusions.

Article 11

Each shareholder shall be entitled to participate in person or by proxy in the discussion of questions brought before the General Meeting.

Only shareholders or their proxies may participate in decisions of the General Meeting.

Article 12

Each shareholder attending or duly represented by proxy at the General Meeting shall have the right to vote according to the number of shares he holds; each share of a nominal value of 500,000 (five hundred thousand) dinars entitles the owner to one vote.

An attendance or representation by proxy of shareholders representing at least 75 per cent of the Company's capital stock shall constitute a quorum of the General Meeting.

Decisions taken at the General Meeting shall be binding upon all shareholders whether present or absent.

If the quorum of shareholders herein provided for is not present the General Meeting must be adjourned and reconvened.

If a General Meeting is invalid because of the lack of a quorum as stipulated herein, the second meeting, not later than thirty days after the invalid meeting, shall be deemed valid irrespective of the number of shareholders present, to take decisions on items of the agenda of the first meeting by vote of a majority of at least two-thirds of the shareholders.

A notice complying with the requirements set forth in paragraph 8 must be circulated 8 days before the second General Meeting is called.

Article 13

The General Meeting shall be opened by the Chairman of the Board who shall appoint a Secretary and two tellers. In the absence of the Chairman of the Board the General Meeting shall be opened by the Deputy Chairman. After the meeting is opened the shareholders shall elect, alternately from the Yugoslav and Soviet shareholders, one of themselves as Chairman of the meeting.

All decisions of the General Meeting shall be taken by a vote of a two-thirds majority of all shareholders.

Article 14

Minutes shall be kept of the meeting recording the time and place of the meeting, the shareholders attending and represented by proxy, and the number of shares represented, and containing a summary of the proceedings and individual opinions expressed.

The majority by which decisions are taken shall be recorded in the minutes.

The minutes shall be signed by the Chairman of the General Meeting, the Chairman of the Board of Directors, the Deputy Chairman and the Secretary of the meeting.

Article 15

Shareholders who wish to make any proposal at the ordinary General Meeting shall make written application to the Board of Directors. In such case the Board of Directors must include the proposal in the agenda of the next ordinary General Meeting and mention it in the notice of the meeting.

Board of Directors

Article 16

The Board of Directors shall be elected by the General Meeting for a term of three years and shall consist of eight members, four being elected from among persons nominated by the Yugoslav shareholders and four from among those nominated by the Soviet shareholders.

The Board of Directors shall elect a Chairman from among the members of the Board elected by the General Meeting on the proposal of the Yugoslav shareholders and the Deputy Chairman from among the members elected by the General Meeting on the proposal of the Soviet shareholders.

If a place on the Board of Directors becomes vacant before the expiry of the term an extraordinary General Meeting shall be called in order to fill the vacancy by electing a new member of the Board of Directors for the remainder of the term, nominated by the Yugoslav or Soviet shareholders, as the case may be.

The initial composition of the Board of Directors shall be determined by the founders subject to the provisions hereof.

Article 17

The Board of Directors shall meet when necessary; the meetings of the Board shall be called by the Chairman, or, in his absence, by the Deputy Chairman.

All decisions of the Board shall be subject to the agreement of the Yugoslav and Soviet members of the Board.

Where it is impossible to reach a decision by common agreement, the matter shall be referred to the General Meeting.

Six members of the Board of Directors must be present for a meeting of the Board to be valid.

Minutes of the meeting shall be kept and signed by all the members of the Board present.

A meeting of the Board of Directors must be called upon the request of two of its members.

Article 18

The Board of Directors shall be responsible for the general management of the Company's operation, its function being :

(a) To examine and approve estimates and accounts submitted by the Director-General of the Company;

- (b) To take decisions regarding the purchase, sale and mortgaging of immovable property and the procuring of loans in the name of the Company;
 - (c) To establish tariffs and rates;
 - (d) To prepare matters to be considered and approved by the General Meeting;
 - (e) To draw up the agenda for the General Meeting;
 - (f) To fix the salaries of the Director-General and Deputy Director-General;
 - (g) To keep a register of the shareholders;
 - (h) To maintain contact with the shareholders.
- The Board of Directors shall issue the staff regulations of the Company.

Director-General and Deputy Director-General

Article 19

The Board of Directors shall appoint to the post of Director-General a person proposed by the Soviet members of the Board of Directors and the post of Deputy Director-General a person proposed by the Yugoslav members of the Board of Directors.

The Director-General shall conduct all current business and administer the property and funds of the Company except such operations as in the terms of these articles come within the competence of the General Meeting or of the Board of Directors.

The Director-General shall be authorized to conclude contracts and enter into obligations concerning current business; to buy, lease, mortgage or alienate movable and immovable property of any kind, vessels and other assets of all kinds provided that the purchase, sale and mortgage of immovable property and river craft of the Company and the procuring of loans in the name of the Company shall be subject to prior approval by the Board of Directors; to construct, subject to the approval of the Board of Directors, port facilities and river and land transport facilities; to conduct all current banking and credit operations without exception; to issue authorizations in the name of the Company, for such purposes as maintaining offices, branches and agencies of the Company; to establish rules and regulations for the operation of river craft and for carrying on transport; to engage and dismiss all workers and employees of the Company except supervisory personnel and to fix their remuneration; to institute legal proceedings and to appear in court.

In performing these functions the Director-General shall be governed by directives of the Board of Directors and shall be accountable to the Board.

Article 20

The Deputy Director-General shall assist the Director-General in the performance of his functions and shall perform such functions enumerated in paragraph 19 as are assigned to him by the Director-General.

The Deputy Director-General shall assume the duties of the Director-General when the latter is absent for a prolonged period on account of illness, travel, or other reason.

Supervisory Committee

Article 21

The Supervisory Committee shall be elected by the General Meeting for a term of three years and shall consist of four members, two being elected from among persons nominated by the Yugoslav shareholders and two being elected from among those nominated by the Soviet shareholders.

The Supervisory Committee shall elect its Chairman from among the members of the Yugoslav or the Soviet members of the Committee, in turn.

The remuneration of the members of the Supervisory Committee shall be fixed at the time of their election.

The Supervisory Committee shall audit the annual statements of the Board of Directors, the balance-sheet, the cash account, and the Company's assets and review all operations, bookkeeping and accounts of the Company.

The Supervisory Committee shall submit an opinion concerning the annual statement of accounts drawn up by the Board of Directors and on the proposals for the distribution of profits.

The finding of the Supervisory Committee shall be submitted to the ordinary General Meeting.

All decisions of the Supervisory Committee must be taken with the agreement of the Yugoslav and Soviet members of the Committee.

Signature of Documents

Article 22

The Board of Directors shall have authority to sign all documents in the name of the Company; the Board of Directors may transfer the right to sign in the name of the Company.

The Director-General shall have authority to sign in the name of the Company within the limits stipulated in the relevant paragraphs of these articles. Drafts, cheques and other obligations and documents relating to property and money issued in the name of the Company must bear two signatures.

The right of the first signature shall appertain to the Director-General, the Deputy Director-General or to any other person authorized thereto. The right of the second signature shall appertain to the Chief Accountant, the Deputy Chief Accountant or any other person authorized thereto.

If the right of the first signature is given to a Yugoslav national, the right of the second signature shall be given to a Soviet national.

If the right of the first signature is given to a Soviet national, the right of the second signature shall be given to a Yugoslav national.

All other documents and correspondence shall be signed in the name of the Company by the Director-General of the Company, his Deputy or any other person authorized thereto by the Board of Directors.

The Directors of enterprises and heads of offices and branches of the Company and the Company's representatives may by decision of the Board of Directors be authorized to sign documents individually.

Balance-sheet

Article 23

The business year shall begin on 1 January and end on 31 December of the same year. The first business year shall begin on the day of the Company's registration and end on 31 December 1947.

Detailed accounts of the Company's operations, a balance-sheet and a statement of profits and loss shall be prepared not later than three months after the end of each business year.

The profits of the Company shall be distributed according to the decision of the General Meeting of shareholders in proportion to the capital invested by each Party.

Liquidation of the Company

Article 24

If after the expiry of the period of thirty years the Government of the Federal People's Republic of Yugoslavia does not buy up the Company's shares, the Company shall continue in operation until its liquidation by mutual agreement of the Governments.

In such case the procedure for liquidation of the Company shall be decided upon by the General Meeting and carried out by the Director-General of the Company.

All property of the Company remaining after its liquidation shall be divided among the shareholders proportionately to the number of their shares.

Announcements

Article 25

The Company shall publish its notices in the official publication "Službeni list Federativne Narodne Republike Jugoslavije".

(Signed) CEPER

(Signed) S. YATROVA

ANNEX No. 2

to article 5 of the Agreement of 4 February 1947 between the Government of the Federal People's Republic of Yugoslavia and the Government of the Union of Soviet Socialist Republics concerning the creation of the Yugoslav-Soviet Danube Steamship Joint-Stock Company

LIST OF EQUIPMENT DELIVERED BY THE SOVIET UNION IN PAYMENT OF ITS SHARE IN THE YUGOSLAV-SOVIET DANUBE STEAMSHIP JOINT-STOCK COMPANY

a. Equipment and materials for shipbuilding and ship-repair yard.

<i>Shipyard's Forge</i>	<i>Units</i>
Steel plate straightening machine	1 piece
Shears, metal plate cutting, up to 13 mm.	2 pieces
Shears, metal plate cutting, up to 4 mm.	2 pieces
Steel plate surface cleaning machine	1 piece
Plate bending machine	1 piece
Vertical punch presses	2 pieces
Furnace for heating structural shapes	1 piece
Brake press	1 piece
Machine for bending structural shapes	1 piece
Horizontal angle punching machine	1 piece
Plates for straightening bent angles	2 pieces
Radial drilling machines, diameter 30 mm.	2 pieces
Stationary drills, diameter 32 mm.	2 pieces
Bench drill press, diameter 20 mm.	2 pieces
Riveting press	1 piece
Pneumatic cutting and riveting hammers	40 pieces
Pneumatic drill press	5 pieces
Pneumatic scale remover	2 pieces
Portable welding sets	10 pieces
Rigs for pneumatic riveting	6 pieces
Stationary electric welding sets	15 pieces
Electric welding set connexions	65 pieces

Forge

Pneumatic hammer, 500 kg.	1 piece
Pneumatic hammer, 150 kg.	1 piece
Pneumatic hammer, 50 kg.	1 piece
Blacksmith forge with blower (long flame)	1 piece
Circular blacksmith forge for heating steel plate	1 piece
Blacksmith forges with blowers	4 pieces
Anvil, 200 kg. (with block)	2 pieces
Stationary oxy-acetylene cutting unit	1 piece
Straightening and surface testing plates (with bench)	2 pieces

<i>Metal Working Department</i>	<i>Units</i>
Metal working lathe, 6 m.	2 pieces
Metal working lathe, 4 m.	2 pieces
Metal working lathe, 6 m.	2 pieces
Metal working lathe, 2 m.	10 pieces
Metal working lathe, 1 m.	10 pieces
Metal working lathe without thread cutting attachments	5 pieces
Vertical turret lathe, diameter 3 m.	1 piece
Vertical turret lathe, diameter 1 m.	1 piece
Planer, 4 m. × 1.5 m.	1 piece
Planer, 2 m. × 1.0 m.	1 piece
Planer, 500 mm.	1 piece
Planer, 200 mm.	1 piece
Shaper, 650 mm.	2 pieces
Shaper, 450 mm.	2 pieces
Shaper, 300 mm.	3 pieces
Universal milling machine 500 × 1800 mm.	1 piece
Universal milling machine 272 × 1150 mm.	1 piece
Universal milling machine 225 × 800 mm.	1 piece
Vertical milling machine 250 × 1000 mm.	1 piece
Horizontal milling machine 500 × 1800 mm.	1 piece
Horizontal milling machine 275 × 1150 mm.	1 piece
Horizontal milling machine 225 × 800 mm.	2 pieces
Milling machine for gear cutting, capacity to M-22	1 piece
Bevel gear cutting machine	1 piece
Tool and drill grinder	1 piece
Universal tool grinder	1 piece
Cylindrical turning machine, length 2 m.	1 piece
Cylindrical turning machine, length 1.5 m.	1 piece
Cylindrical turning machine, length 1 m.	2 pieces
Milling machine, planer type, 600 × 1200 mm.	1 piece
Milling machine, planer type, 250 × 750 mm.	1 piece
Internal cylindrical grinding machine	1 piece
Horizontal boring and slotting machine with transversal tool holder, 120 mm.	1 piece
Horizontal boring and slotting machine with transversal tool holder, 60 mm.	1 piece
Screw-cutting machine, capacity 1.5 in.	1 piece
Screw-cutting machine, capacity 2.5 in.	1 piece
Radial drilling machine, capacity 30 mm.	1 piece
Radial drilling machine, capacity 10 mm.	2 pieces
Stationary drill, capacity 30 mm.	2 pieces
Stationary drill, capacity 10 mm.	2 pieces
Bench drill, capacity 10 mm.	2 pieces
Bench drill, capacity 6 mm.	2 pieces
Cutting lathe, diameter 150 mm.	1 piece
Hydraulic saw for cutting metals	2 pieces
Measuring plate with bench	1 piece

<i>Carpentry Shop</i>	<i>Units</i>
Saw-frame, stroke 600 mm.	1 piece
Frame for beams, stroke 400 mm.	1 piece
Circular saw	1 piece
Ordinary circular saw, diameter 600 mm.	1 piece
Floor surfacing machine	1 piece
Ordinary surfacing machine	1 piece
Jointer	1 piece
Circular saw with bench	1 piece
Milling machine, woodworking	1 piece
Band saw	1 piece
Deep hole drilling machine	1 piece
Saw grinder	1 piece
Mortiser	1 piece
Tool grinder	1 piece
Carpenter's vise	30 pieces
Gluing press	1 piece
Wood-steaming unit	1 piece
Electric hand drills	10 pieces
Band saw repair set	1 piece
Sawdust exhauster	1 piece

Locksmith's shop

Stationary drill press, 15 mm.	2 pieces
Stationary drill press, 10 mm.	2 pieces
Bench drill press, 10 mm.	4 pieces
Bench drill press, 6 mm.	4 pieces
Hand-operated punching press	1 piece
Hand-operated shears for cutting iron plate, capacity 4 mm.	1 piece
Hand-operated shears for cutting iron plate, capacity 1 mm.	1 piece
Rotary shears for cutting metal sheets, capacity 2 mm.	1 piece
Electric shears for contour cutting, capacity 2 mm.	1 piece
Edging machine, capacity 2 mm.	1 piece
Beading machine	1 piece
Pneumatic riveting hammer	6 pieces
Double disc grinder	2 pieces

Welding and Pipe-working Shop

Tube expanding machine	1 piece
Tube reducing machine	1 piece
Pressure testing pump with gauge, 500 atmospheres	1 piece
Tube heating furnace	2 pieces
Oxy-acetyline welding set (for simultaneous welding at 15 points)	1 piece
Stationary electric welding set	15 pieces
Double disc grinders	2 pieces
Electric spot-welding units, 10 kw.	2 pieces
Electric spot-welding units, 20 kw.	2 pieces

<i>Tool Room</i>		<i>Units</i>
Pneumatic hammer, 30 kg.		1 piece
Electric furnace with automatic temperature control for carbon steel annealing		1 piece
Electric furnace with automatic temperature control for alloy steel annealing		1 piece
Electric unit for welding cutting tools		1 piece
<i>Assembly</i>		
Stationary drill presses, capacity 20 mm.		4 pieces
Bench drills, capacity 10 mm.		12 pieces
Electric hand drills, capacity 10 mm.		8 pieces
Vises		40 pieces
Double grinders		2 pieces
<i>Foundry</i>		
Cupola furnace with charging device		1 piece
Movable furnaces		2 pieces
Gas generator for drying kiln		1 piece
Form drying kiln		1 piece
Blower for cupola furnace		1 piece
Blower for movable furnaces		1 piece
Moulding machine		1 piece
Pneumatic sand moulding machine		1 piece
Sand blast machine		1 piece
Compressor for sand-blast equipment		1 piece
Double grinder		1 piece
Grinder manually or electrically driven		1 piece
Sand sifter		1 piece
<i>Model Shop</i>		
Woodworking lathe		1 piece
Carpenter's vises		4 pieces
Gluing press		1 pieces
<i>Hoisting Equipment</i>		
Travelling crane, complete, 2.5 tons, 14 m.		3 pieces
Gantry crane, 10 tons, 10 m.		4 pieces
Jib crane, pillar type, 25 tons, 14 m.		1 piece
Travelling crane, portal, 3 tons, 25 m.		2 pieces
<i>Compressed Air Equipment</i>		
Air compressor, capacity 15 cbm p.m.		1 piece
Motor for above compressor with control panel		1 piece
Air connexions		60 pieces

	<i>Units</i>
Main distributors	3 pieces
Pipe line, 3-in. diameter	200 metres
Pipe line, 2.5-in. diameter	2,200 metres
Pipe line, 1.5-in. diameter	600 metres
Compressed air tanks	2 pieces

b. Danube port equipment.

<i>Port</i>	<i>Equipment</i>	<i>Quantity</i>	<i>Length</i>	<i>Capacity</i>	<i>Power</i>
1	2	3	4	5	6
1. Belgrade	Jib crane with swinging hook	1	10 m.	30 tons	Electric
	Semi-portal crane with swinging jib	2	L=12 m. L=16 m.	3.5 tons	Electric
	Portal crane for timber and coal unloading, travelling on rails along the quayside. Length of jib over the water 15 m.	2		3.5 tons	Electric
	Tractor with rubber wheels for shunting railroad cars	1	—	30 HP	Diesel
	Warehouse lifts, platform 2 × 2 m.	3	H=7 m.	1.5 tons	Electric
	Overhead travelling crane for the warehouse	3	6.9 m.	1.5 tons	Electric
	Monorail crane Track length 350 metres	2	350 m.	1.0 tons	Electric
	Truck crane, wheel mounted	2	—	0.5 tons	Diesel
	Crane, Caterpillar truck mounted	4	10-12 m.	1.2 tons	Diesel
	Belt conveyor for unloading sand, coal etc.	4	15-18 m.	—	Electric
	Floating crane	1	L=25 m. H=15 m.	5 tons	Diesel
2. Novi Sad	Revolving travelling crane	1	L=5-6 m. L=15 m.	3-5 tons	Electric
	Conveyor for unloading sand and coal	1	15-18 m.	—	Electric
3. Smederevo	Caterpillar-mounted crane	1	10-12 m.	1-2 tons	Diesel
4. Pančevo	Caterpillar-mounted crane	2	10-12 m.	1-2 tons	Diesel
5. Petrovgrad	Caterpillar-mounted crane	1	10-12 m.	1-2 tons	Diesel
6. Šabac	Caterpillar-mounted crane	1	10-12 m.	1-2 tons	Diesel
7. Sisak	Caterpillar-mounted crane	1	10-12 m.	1-2 tons	Diesel
	Travelling portal crane	1	L=5-6 m. L=16 m.	3-5 tons	Electric
8. B. Brod	Travelling portal slewing crane	1	L=5-6 m. L=16 m.	3-5 tons	Electric
9. Prahovo	Travelling rotary crane	1	L=5-6 m. L=16 m.	3-5 tons	Electric
	Caterpillar-mounted crane	1	10-12 m.	1-2 tons	Diesel

Note: 1. Delivery of the equipment and materials for the construction of the Ada Ciganlija shipyard shall begin three months after signature of the Agreement and shall proceed in accordance with the plan for the completion of the shipyard.

2. Delivery of the river port equipment shall begin three months after signature of the Agreement and shall proceed in accordance with the plan for the development of river ports.

3. The quantity and specifications of the equipment, cranes and machinery shall be adapted to the shipyard construction and port-expansion projects.

(Signed) CEPER

(Signed) YATROVA

ANNEX No. 3

to article 6 of the Agreement of 1947 between the Government of the Federal People's Republic of Yugoslavia and the Government of the Union of Soviet Socialist Republics concerning the creation of the Yugoslav-Soviet Danube Steamship Joint-Stock Company

LIST OF VESSELS TRANSFERRED TO THE
YUGOSLAV-SOVIET DANUBE STEAMSHIP JOINT-STOCK COMPANY BY YUGOSLAVIA

No.	No.		Name		Year of construction	Unit	Power		
	In Service	Under Re-pair	New	Old			In service	Under Re-pair	Remarks
1	2	3	4	5	6	7	8	9	
<i>Self-propelled vessels</i>									
1				Kajmakalan	1913	HR	950		
	1	Slovenija		Kr. Marko	1915	HR		900	
2		Makedonija		Dubrovnik	1913	HR	650		
3				Sumadija	1900	HR	650		
	2	Slavonija		Kr. Zvonimir	1908	HR		500	
4		Zeta		Lovcen	1914	HR	220		
	3			Kumanovo	1870	HR		420	
	4	Kraina		Zadar	1887	HR		120	
5				Banat	1902	HR	150		
	5	Hrvatska		Kr. Djordje	1906	HR		1000	
						Total :	2620	2940	
	6	Romanija		Soko	1921			360	
	7	Babuna			1886			140	
6		Javorina			1946		120		
						Total :	120	500	
		Pobeda		Vojvoda	1938	HR	820		
						Total :	820	500	
						Grand Total :	7000		
<i>Non-self-propelled vessels (tank)</i>									
1		11005			1917	Tons	930		
2		11101			1918	Tons	967		
	1	17401		Komos XIX	1926	Tons		667	
3		16601			1911	Tons	652		
4		16602			1914	Tons	658		
	2	16703		Komos XX	1926	Tons		658	
	3	16801			1916	Tons		765	
5		17001		B.P. I	1940	Tons	695		
6		17101			1905	Tons	642		
	4	17107		Sv—3	1927	Tons		707	
7		17703		Sv—2	1916	Tons	720		
	5	17704		Sv—5	1916	Tons		702	
8		17706		Ab—I	1916	Tons	717		
9		17708			1916	Tons	717		
10		17902			1912	Tons	791		
11		18002			1931	Tons	717		
12		18003			1931	Tons	821		
13		18801		BP—II	1912	Tons	800		
	6	19001		Komos XXIV	1926	Tons		900	
14		19702		B.G. 130	1942	Tons	969		
						Total :	10796	4400	

No.	No.	Name	Year of construc- tion	Unit	Power				
					In ser- vice	Under Re- maris pair			
1	2	3	4	5	6	7	8	9	
<i>Closed Barges</i>									
1	2	21001		1945	Tons	1038			
2	3	21001		1942	Tons	1044			
3	4	21004		1913	Tons	805			
4	5	24502	BL 510	1939	Tons	451			
5	6	24701		1893	Tons	467			
6	7	24702		1858	Tons	467			
7	8	26306		1886	Tons	657			
8	9	26307	Ap : 72	1938	Tons	638			
9	10	26510		1892	Tons	650			
10	1	26518		1894	Tons	651			
	2	26520		1894	Tons		651		
		26525		1891	Tons			651	
11		26594		1885	Tons	655			
12		26544		1896	Tons	646			
13		26545		1896	Tons	655			
14		26547		1896	Tons	650			
15		26550		1886	Tons	647			
16		26551		1897	Tons	651			
17		26555		1897	Tons	655			
	3	26556		1887	Tons		655		
18		26561		1898	Tons	650			
19		26564		1899	Tons	655			
20		26571		1910	Tons	651			
21	4	26579		1894	Tons	649			
		26587		1895	Tons		649		
		26584		1895	Tons		649		
22		26590	BL 172	1895	Tons	649			
23		26598		1895	Tons	649			
24		26606		1914	Tons	659			
	5	26607		1910	Tons		651		
25		26607		1911	Tons	655			
26		26619		1914	Tons	661			
	6	26627		1914	Tons		659		
27		26628		1914	Tons	666			
28		26635		1915	Tons	666			
29		26636		1915	Tons	666			
30		26644		1899	Tons	665			
	7	26649	SBD 605	1895	Tons		659		
		26657		1914	Tons	661			
31		26658		1914	Tons	665			
32		26721		1914	Tons	665			
33		26721		1898	Tons	669			
34		26404	DDSG 65124	1896	Tons	651			
35		26661	BL 650	1897	Tons	658			
36		26703		1900	Tons	671			
37		26706		1902	Tons	673			
38		26709		1905	Tons	653			
39		26711		1915	Tons	678			
40		26713		1915	Tons	678			
41		26722		1898	Tons	669			
	8	26725		1913	Tons		661		
42		26730		1916	Tons	668			
43		26746	DDSG 67262	1897	Tons	678			
44		26758		1923	Tons	678			
45	9	26765		1901	Tons	675			
		26785	MFTR 791	1915	Tons	669			
	10	26787		1926	Tons		674		
	11	26785	Dunay III	1915	Tons		683		
		26783		1903	Tons				

No.	No.	Name	Year of construction	Unit	Power			
					In service	Under Re-pair	Re-marks	
In Service	Under Re-pair	New	Old	5	6	7	8	9
1	2	3	4	5	6	7	8	9
46		26801		1915	Tons	663		
47		26803		1904	Tons	659		
48		26808		1905	Tons	673		
49		27003		1890	Tons	698		
50		27005	Bezdan	1938	Tons	744		
51		27102		1914	Tons	701		
52		27105		1896	Tons	701		
53		27106		1896	Tons	662		
54		27301		1915	Tons	714		
55	12	27303		1915	Tons	714	718	
		27310		1905	Tons	676		
	13	27311		1904	Tons		662	
	14	27312		1904	Tons		665	
		27315		1913	Tons			
56		27320		1913	Tons	682		
57		27324		1904	Tons	670		
58		27322		1909	Tons	669		
59		27324		1909	Tons	682		
60		27333		1911	Tons	661		
	15	27338		1912	Tons		683	
61		27401		1911	Tons	707		
62		27402		1917	Tons	725		
63		27405		1939	Tons	742		
64		27601		1898	Tons	706		
65		27602		1909	Tons	766		
66		27801		1939	Tons	786		
67		27902		1913	Tons	803		
68		28001		1915	Tons	804		
69	16	28102	SBD 774	1926	Tons		812	
		35901	BL 1028	1910	Tons			
70	17	55001	MFTR 427	1926	Tons	608	497	
		26759		1908	Tons	647		
	18	26729		1916	Tons		668	
	19	26562		1899	Tons		650	
	20	6538		1926	Tons		650	

Open Barges

1		45201	Zaprl : 52	1890	Tons	523		
2		45203		1909	Tons	495		
3		45402	Zaprl : 3	1938	Tons	542		
4		45601	SBD 505	1913	Tons	573		
5		45710		1906	Tons	576		
6		46601	SBD 77	1905	Tons	665		
7		46761		1905	Tons	668		
8		46762		1908	Tons	653		
9	1	46765		1908	Tons		646	
10		46767		1913	Tons	653		
11		47203		1896	Tons	681		
12		45602	SBD 510	1911	Tons		564	
13	2	46764		1908	Tons	664		
					Total :	6029	1874	

Note: 1. If a vessel transferred to the Company is found to be unseaworthy or to require extensive repairs an appropriate replacement shall be provided.

The Yugoslav Government shall assume the responsibility in the event of claims by third parties to the ownership of the vessels in question.

If any vessels have to be returned to their previous owners the Government of Yugoslavia shall without delay replace the returned vessels by others of equal value.

2. Yugoslavia shall effect the transfer of the fleet to the Company not later than one month after the signature of the Agreement.

(Signed) CEPER

(Signed) YATROVA

ANNEX No. 4

to Article 7 of the Agreement of 4 February 1947 between the Government of the Federal People's Republic of Yugoslavia and the Government of the Union of Soviet Socialist Republics concerning the creation of the Yugoslav-Soviet Danube Steamship Joint-Stock Company

EVALUATION OF VESSELS TRANSFERRED BY THE YUGOSLAVS TO THE YUGOSLAV-SOVIET DANUBE STEAMSHIP JOINT-STOCK COMPANY IN ACCORDANCE WITH THE "GRENN" FRENCH METHOD OF APPRAISAL

The value of river vessels and tugs transferred to the Company shall be estimated in American dollars at 1938 prices according to the method of calculation set forth below.

(1) The value of a non-self-propelled barge is fixed as the product of the carrying capacity in tons multiplied by the value in U.S.A. dollars of one ton of carrying capacity and by the age factor contained in Table No. 3 with attached diagram.

Accordingly the value of one ton of carrying capacity is :

(a) for decked barges and tankers transformed from ordinary barges — 54.474 U.S.A. dollars;

(b) for undecked barges and pontoons—49.27 U.S.A. dollars;

(c) for special tankers—78.43 U.S.A. dollars.

(2) The value of self-propelled cargo vessels and tankers is fixed as the product of the age factor contained in Table 3 and the sum of the following :

(A) the product of the carrying capacity in tons multiplied by the value of one ton of carrying capacity according to the type of the cargo vessel, in accordance with paragraph 1 under (a), (b) and (c); and

(B) the product of the power of the principal engines multiplied by the value of one horse power of the propulsion machinery, this value being 46 U.S.A. dollars.

(3) The value of tugs is fixed as the product of the horse power of the main engine, multiplied by the value in U.S.A. dollars of one horse power in relation to the power of the main engine according to the attached diagram in Table No. 1, multiplied by the type factor of the tug according to Table No. 2 and by the age factor according to Table No. 3.

(4) The value of passenger vessels is fixed as the product of the value of tugs calculated in accordance with paragraph 3 hereof multiplied by the comfort factor of the passenger accommodations, this factor being 1.3 to 1.5, to be established by agreement between the signing parties.

(5) The value of the river vessels and tugs in need of repair shall be estimated according to the principles set forth above, provided that the cost of the repair work is deducted from the evaluation.

(Signed) CEPER

(Signed) YATROVA

NOTE CONCERNING THE TABLE OF VALUES OF ONE HORSE POWER
FOR SELF-PROPELLING VESSELS

The curve indicates the value of one horse power for single-screw tugs with Diesel engine.

For twin-screw tugs with Diesel engine the values given in the diagram should be increased by four per cent.

For single-screw tugs with steam engine the values given in the diagram should be increased by 12.5 per cent.

For twin-screw tugs with steam engine the values given in the diagram should first be increased by four per cent and the result obtained increased by 12.5 per cent.

For paddlewheel tugs with steam engine the values given in the diagram should be increased by four per cent and the result obtained increased by 25 per cent.

For passenger ships the figures given above for tugs (with single screw and Diesel engine, with twin screws and steam engine or paddlewheel with steam engine) are applicable, the result being increased by 30 to 50 per cent depending upon the degree of comfort of the passenger vessels.

All data given above are expressed in 1938 prices for self-propelled river vessels.

The curve is based on 1938 prices for vessels built in Germany and Hungary.

<i>Horse power</i>	<i>Original price, 1938 Dollar/HP</i>	<i>1938 price plus 15 % dollars/HP</i>
50	398	458
100	356	409
150	327	376
200	302	347
250	282	324
300	268	302
350	248	285
400	237	273
450	228	262
500	221	254

<i>Horse power</i>	<i>Original price, 1938 Dollar/HP</i>	<i>1938 Price plus 15 % dollars/HP</i>
550	214	246
600	209	240
650	204	235
700	198	229
750	195	224
800	191	220
850	187	215
900	184	212
950	181	208
1000	178	205

NOTE TO THE AGE CO-EFFICIENT TABLE

The 25 per cent curve representing the co-efficient of value reduction for sea-going and river vessels according to their age has been calculated by the French "Grenen" method of evaluation.

3.
Age Co-efficient

<i>Term in Years</i>	<i>Age co-efficient</i>	<i>Term in Years</i>	<i>Age co-efficient</i>
0	10000	22	05728
1	09750	23	05585
2	09507	24	05445
3	09269	25	05309
4	09037	26	05176
5	08811	27	05047
6	08591	28	04921
7	08378	30	04678
8	08167	31	04561
9	07963	32	04467
10	07764	33	04336
11	07570	34	04428
12	07381	35	04122
13	07196	36	04019
14	07016	37	03919
15	06841	38	03821
16	06670	39	03725
17	06603	40	03632
18	06340	41	03541
19	06181	42	03542
20	06026	43	03366
21	05875	44	03282

<i>Term in Years</i>	<i>Age co-efficient</i>	<i>Term in Years</i>	<i>Age co-efficient</i>
45	03200	53	02613
46	03120	54	02648
47	03042	55	02484
48	02966	56	02422
49	02892	57	02361
50	02820	58	02302
51	02743	59	02244
52	02680	60	02188

TABLE OF TYPE FACTORS FOR TUGS

<i>Type of Tug</i>	<i>Co-efficient</i>
Single screw tugs with diesel engine	1.00
Twin-screw tugs with diesel engine	1.04
Single-screw tugs with steam engine	1.125
Twin-screw tugs with steam engine	1.17
Tugs with paddle wheels and steam engine	1.30

ANNEX No. 5

to Article 8 of the Agreement of 1947 between the Government of the Federal People's Republic of Yugoslavia and the Government of the Union of Soviet Socialist Republics concerning the creation of the Yugoslav-Soviet Danube Steamship Joint-Stock Company

SCHEDULE OF PORTS AND PORT EQUIPMENT LEASED BY YUGOSLAVIA TO THE
YUGOSLAV-SOVIET DANUBE STEAMSHIP JOINT-STOCK COMPANY

<i>No.</i>	<i>Place</i>	<i>Description</i>	<i>Quantity</i>	<i>Remarks</i>
1	Belgrade	Warehouses	2	932 sq.m
		Cranes	2	3,000/1,500 tons
2	Prahovo	Cranes	2	2,500/4,000 tons
		Quays	length 150 m.	
3	Novi Sad	Landing Pontoon Quay	1 length 100 m.	125 tons

<i>No.</i>	<i>Place</i>	<i>Description</i>	<i>Quantity</i>	<i>Remarks</i>
4	Smederevo	Landing Pontoon Quay	1 length 100 m.	140 tons
5	Pančevo	Quay	length 100 m.	
6	Milanovac	Quay	length 250 m.	
7	Apatin	Quay	length 100 m.	

Note: Yugoslavia shall transfer to the Company the quays, landings, and port equipment not later than one month after the signature of the Agreement.