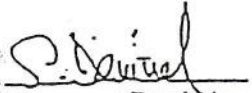
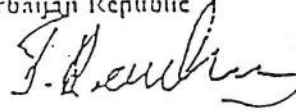


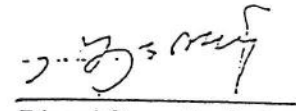
For and on behalf of the
Republic of Turkey

For and on behalf of the
Azerbaijan Republic

For and on behalf of
Georgia


Süleyman Demirel
President

Heydar Aliyev
President


Eduard Shevardnadze
President

AGREEMENT

Among
The Republic of Turkey, the Azerbaijan Republic and Georgia

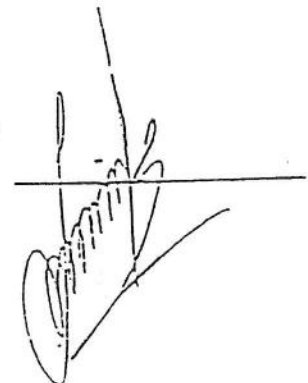

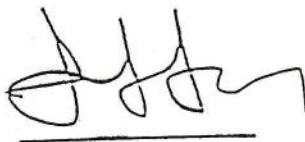
Relating to the
Transportation of Petroleum Via the Territories of
The Azerbaijan Republic, Georgia and The Republic of Turkey
Through the
Baku-Tbilisi-Ceyhan Main Export Pipeline

AGREED AND EXECUTED this 18th day of November, 1999 at Istanbul, Republic of
Turkey in four (4) originals in the English language.

FOR
THE REPUBLIC
OF TURKEY

FOR
THE AZERBAIJAN
REPUBLIC

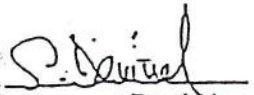
FOR
GEORGIA



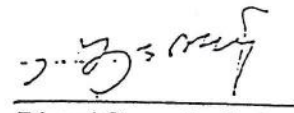
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