

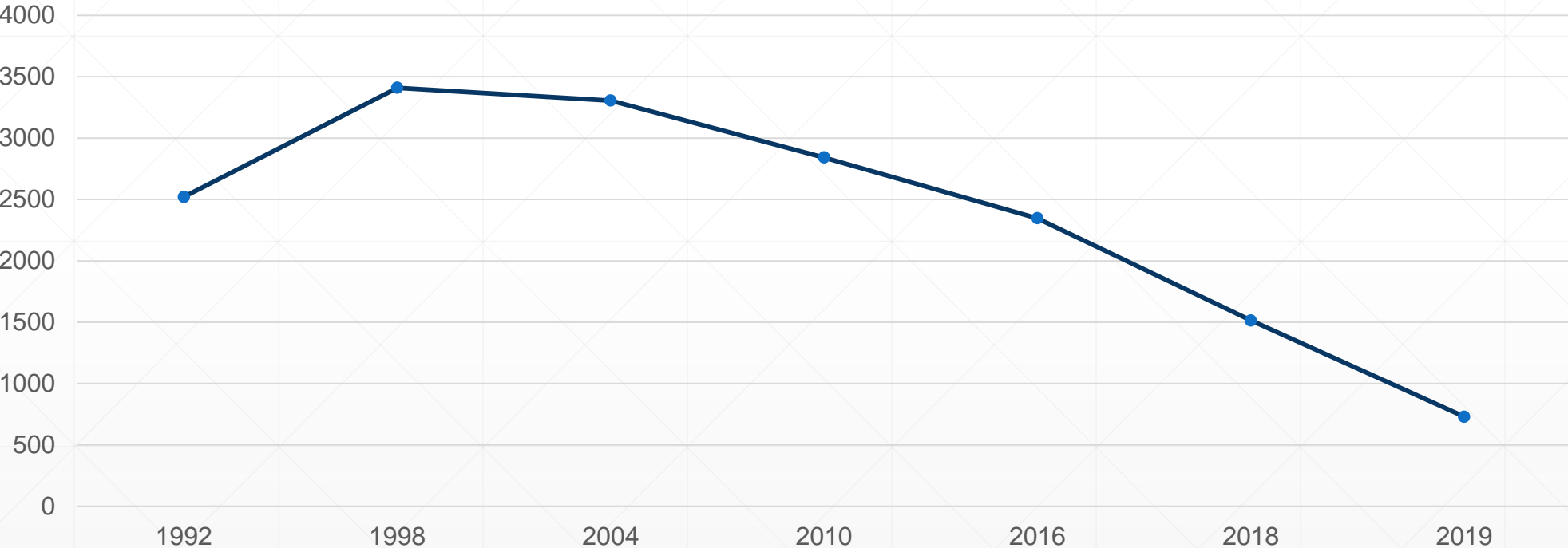


OIL Pollution: Report on Venezuela

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OIL PRODUCTION NUMBERS

Thousand Barrels per Day



CONVENTIONS

CLC 69

- Ratified and denounced

Fund 71

- Ratified and denounced

Protocol 1992

- Ratified in 1999

Protocol 1992, Convention of the Fund

- Ratified in 1999

Supplementary Fund 2003

- Not ratified
-

1997 - ANNUS HORRIBILIS



Nissos Amorgos

February 27th 1997
Lake Maracaibo 25.000 T



Nissos Amorgos

Features:

- Tried by a small Town Criminal Court
- Master detained for significant time
- Variety of concurrent claims by the State and individuals
- Significant disrespect to the underlined purpose of the CLC Fund system
- Learning on the go with consequential negative repercussions
- Years of litigation (over 20 years)
- Total paid USD 24.397.612



Plate Princess

May 27th 1997

Lake Maracaibo 8.000 ballast waste barrels



Plate Princess

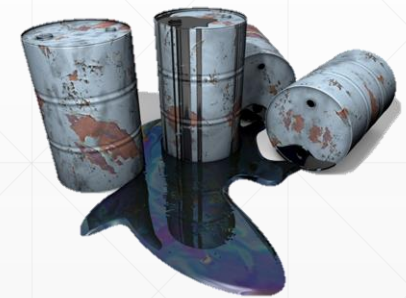
Features:

- Tried by a small Town a Criminal Court
- Out of scale inflated and false claims
- Long trials in violation of the rights of the Ship owner and the Fund
- Judgements for approximately USD 60 millions



CONCLUSIONS

- 1992 System Ratified
- Supplementary Fund of 2003 pending
- Institutionalization of the claim as a form of business for specific groups, including economic and legal groups
- Claims with exaggerated and out of scale concepts
- Fundamental need for specialized Courts, centralized and with high technical knowledge and understanding of the system, to try cases



CLYDE & Co

THANK YOU

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