

40. EFFECTIVE DATE

This Agreement shall become effective and shall be binding for each Party as of the day of signing of this Agreement by each Party (the "Effective Date").

In witness whereof, the Parties hereto have executed this Agreement in four (4) originals in English and Croatian language. Each Party shall retain two (2) originals of the Agreement.

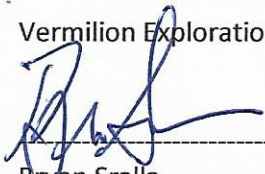
Government of the Republic of Croatia



Tomislav Panenić



Vermilion Exploration Zagreb LLC



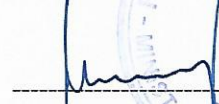
Bryan Sralla
**Vermilion Zagreb
Exploration d.o.o.
Zagreb**

40. DATUM STUPANJA NA SNAGU

Ovaj Ugovor stupa na snagu i obvezujući je za svaku Stranu nakon što ga svaka Strana potpiše (Datum stupanja na snagu).

U potvrdu navedenog, Strane su zaključile ovaj Ugovor u četiri (4) izvornika na engleskom i hrvatskom jeziku. Svaka Strana zadržava dva (2) izvornika Ugovora.

Vlada Republike Hrvatske



Tomislav Panenić



Vermilion Exploration Zagreb d.o.o.



Bryan Sralla
**Vermilion Zagreb
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Zagreb**

B. Daniel 