

measures that result in loss of income from exports by developing country Parties or the increased costs of imports by developing country Parties.]

30.3 [A [compensation] mechanism shall be established to [assess] [compensate] social and economic losses arising from implementation of the present instrument sustained by [all/Annex III] Parties. The functions of this [compensation] mechanism are as follows:

(a) Analyses and assessments of socio-economic impacts of any proposed response measures on [developing/all] countries, particularly oil exporting developing countries;

[(b) Provision of material, equipment and technologies, on concessional terms, to Annex III countries;]

[(c) Establishment of a compensation fund; and]

(d) Contributions made to this fund by [Annex I Parties] [all Parties in accordance with Article 4.10] shall be replenished biannually. These contributions, [being compulsory upon Annex I Parties,] shall be paid directly to the affected claimant [developing country] Party/Parties.

30.4 Other details of this mechanism should be decided by the Conference of the Parties.]

30.5 Any developing country Party to the Convention shall have a claim against all Annex [I][_] Parties, jointly and severally, for loss of income from export of fossil fuels, fossil fuel products, raw materials other than fossil fuels or finished or semi-finished goods in any given year after adoption of this Protocol by the [Conference of the Parties that is a direct or indirect consequence of the] inclusion in this Protocol of commitments by any or all of such Annex _ Parties for QELROs or for policies and measures, or performance or attempted performance by any or all of such Annex _ Parties of any such commitments. For purposes of this paragraph [1], "loss of income" shall be liberally interpreted. Not in limitation of the foregoing, "loss of income" may be estimated by taking into account estimates of gross revenue [from the aforesaid exports, which reasonably could be expected to have been received] by the claimant in the absence of the inclusion of the aforesaid commitments in this Protocol, less reasonably estimated costs of production and export that likely would have been incurred by the claimant in connection with lost exports.

30.6 A Party to the Convention asserting a claim pursuant to this Article shall submit its claim in writing to any Annex _ Party against whom it makes such claim within six years following the year for which the claim is made.

30.7 Any Annex [I][_] Party liable on a claim made pursuant to this Article shall have a claim for contribution against another Annex [I][_] Party for the portion of the liability that is attributable to the performance or attempted performance by such other Annex [I][_] Party of its commitments referred to in paragraph _.