

EXHIBIT I

AGREEMENT REGARDING THE DISTRIBUTION OF THE DAWES ANNUITIES SIGNED AT PARIS, JANUARY 14, 1925

*Agreement regarding the distribution of the Dawes annuities<sup>1</sup> (14th January 1925)*

FINAL PROTOCOL

The representatives of the Governments of Belgium, France, Great Britain, the United States of America, Italy, Japan, Brazil, Greece, Poland, Portugal, Roumania, Serb-Croat-Slovene State, Czechoslovakia, assembled at Paris from the 7th to the 14th January 1925 with a view to settling as between their respective Governments questions which arise out of the distribution of the receipts already entered, or to be entered, in the accounts of the Reparation Commission, in particular after the 1st January 1923 to 1st September 1924, and also in the first years of the application of the Dawes Plan which formed the subject of the Agreements concluded in London on 31st August 1924,

Have agreed on the provisions contained in the Agreement of today's date of which a copy is attached to the present Protocol.

Done at Paris, 14th January 1925.

CLEMENTEL.  
G. THEUNIS.  
WINSTON S. CHURCHILL.  
MYRON T. HERRICK.  
FRANK B. KELLOGG.  
JAMES A. LOGAN JR.  
ALBERTO DE' STEFANI.  
K. ISHII.  
L. M. DE SOUZA DANTAS.  
EM. J. TSOUDEROS.  
J. MROZOWSKI.  
J. KARSNICKI.  
ANTONIO DA FONSECA.  
VINTILA BRATIANO.  
N. TITULESCU.  
STOYADINOVITCH.  
STEFAN OSUSKY.

AGREEMENT

The Governments of Belgium, France, Great Britain, Italy, Japan, the United States of America, Brazil, Greece, Poland, Portugal, Roumania, the Serb-Croat-Slovene State and Czechoslovakia, respectively represented by the undersigned, have agreed as follows.

<sup>1</sup> The formal amendments detailed in the Protocol of January 22nd 1925 attached to the authentic text of the Agreement of January 14th 1925 have been incorporated in the text of the present edition.