

- (i) conclude agreements with States or international organizations;
- (ii) contract;
- (iii) acquire and dispose of property; and
- (iv) be a party to legal proceedings.

(b) Each Party shall take such action as is necessary within its jurisdiction for the purpose of making effective in terms of its own law the provisions of this Article.

ARTICLE V

Financial Principles

(a) INTELSAT shall be the owner of the INTELSAT space segment and of all other property acquired by INTELSAT. The financial interest in INTELSAT of each Signatory shall be equal to the amount arrived at by the application of its investment share to the valuation effected pursuant to Article 7 of the Operating Agreement.

(b) Each Signatory shall have an investment share corresponding to its percentage of all utilization of the INTELSAT space segment by all Signatories as determined in accordance with the provisions of the Operating Agreement. However, no Signatory, even if its utilization of the INTELSAT space segment is nil, shall have an investment share less than the minimum established in the Operating Agreement.

(c) Each Signatory shall contribute to the capital requirements of INTELSAT, and shall receive capital repayment and compensation for use of capital in accordance with the provisions of the Operating Agreement.

(d) All users of the INTELSAT space segment shall pay utilization charges determined in accordance with the provisions of this Agreement and the Operating Agreement. The rates of space segment utilization charge for each type of utilization shall be the same for all applicants for space segment capacity for that type of utilization.

(e) The separate satellites and associated facilities referred to in paragraph (e) of Article III of this Agreement may be financed and owned by INTELSAT as part of the INTELSAT space segment upon the unanimous approval of all the Signatories. If such approval is withheld, they shall be separate from the INTELSAT space segment and shall be financed and owned by those requesting them. In this case the financial terms and conditions set by INTELSAT shall be such as to cover fully the costs directly resulting from the design, development, construction and provision of such separate satellites and associated facilities as well as an adequate part of the general and administrative costs of INTELSAT.

ARTICLE VI

Structure of INTELSAT

(a) INTELSAT shall have the following organs:

- (i) the Assembly of Parties;
- (ii) the Meeting of Signatories;
- (iii) the Board of Governors; and
- (iv) an executive organ, responsible to the Board of Governors.

(b) Except to the extent that this Agreement or the Operating Agreement specifically provides otherwise, no organ shall make determinations or otherwise act in such a way as to alter, nullify, delay or in any other manner interfere