

Article 29***Withdrawal***

(1) Any Party or Signatory may by written notification to the Depositary withdraw voluntarily from the Organization at any time. Once a decision has been made under applicable domestic law that a Signatory may withdraw, notice of the withdrawal shall be given in writing to the Depositary by the Party which has designated the Signatory, and the notification shall signify the acceptance by the Party of the withdrawal. Withdrawal of a Party, in its capacity as such, shall entail the simultaneous withdrawal of any Signatory designated by the Party or of the Party in its capacity as Signatory, as the case may be.

(2) Upon receipt by the Depositary of a notice to withdraw, the Party giving notice and any Signatory which it has designated, or the Signatory in respect of which notice has been given, as the case may be, shall cease to have any rights of representation and any voting rights in any organ of the Organization and shall incur no obligation after the date of such receipt. However, a withdrawing Signatory shall remain responsible, unless otherwise decided by the Council pursuant to Article XIII of the Operating Agreement, for contributing its share of the capital contributions necessary to meet contractual commitments specifically authorized by the Organization before the receipt and liabilities arising from acts or omissions before the receipt. Except with respect to such capital contributions and except with respect to Article 31 of this Convention and Article XVI of the Operating Agreement, withdrawal shall become effective and this Convention and/or the Operating Agreement shall cease to be in force for the Party and/or Signatory three months after the date of receipt by the Depositary of the written notification referred to in paragraph (1).

(3) If a Signatory withdraws, the Party which designated it shall, before the effective date of withdrawal and with effect from that date, designate a new Signatory, assume the capacity of a Signatory in accordance with paragraph (4), or withdraw. If the Party has not acted by the effective date, it shall be considered to have withdrawn as from that date. Any new Signatory shall be responsible for all the outstanding capital contributions of the previous Signatory and for the proportionate share of any capital contributions necessary to meet contractual commitments specifically authorized by the Organization, and liabilities arising from acts or omissions, after the date of receipt of the notice.

(4) If for any reason a Party desires to substitute itself for its designated Signatory or to designate a new Signatory, it shall give written notice to the Depositary. Upon assumption by the new Signatory of all the outstanding obligations, as specified in the last sentence of paragraph (3), of the previously designated Signatory and upon signature of the Operating Agreement, that Agreement shall enter into force for the new Signatory and shall cease to be in force for the previous Signatory.

Article 30***Suspension and Termination***

(1) Not less than one year after the Directorate has received written notice that a Party appears to have failed to comply with any obligation under this Convention, the Assembly, after considering any representations made by the Party, may decide, if it finds that the failure to comply has in fact occurred and that such failure impairs the effective operation of the Organization, that the membership of the Party is terminated. This Convention shall cease to be in force for the Party as from the date of the decision or at such later date as the