Section 3—Classification of Members

(a) Original Members shall be classified in one of three categories: I, II or III as set forth in Schedule I to this Agreement. Non-original Members shall be classified by the Governing Council, by a two-thirds majority of the total number of votes, with the concurrence of such Members, at the time of the approval of their membership.

(b) The classification of a Member may be altered by the Governing Council, by a two-thirds majority of the total number of votes, with the concurrence of that Member.

Section 4—Limitation of liability

No Member shall be liable, by reason of its membership, for acts or obligations of the Fund.

ARTICLE 4

Resources

Section 1—Resources of the Fund

The resources of the Fund shall consist of:

(i) initial contributions;

(ii) additional contributions;

(iii) special contributions from non-member States and from other sources;

(iv) funds derived from operations or otherwise accruing to the Fund.

Section 2—Initial contributions

(a) Each original Member in category I or II shall, and any original Member in category III may, contribute to the initial resources of the Fund the amount expressed in the currency specified in the instrument of ratification, acceptance, approval or accession deposited by that State pursuant to Section 1 (b) of Article 13.

(b) Each non-original Member in category I or II shall, and any non-original Member in category III may, contribute to the initial resources of the Fund an amount agreed between the Governing Council and that Member at the time of the approval of its membership.

(c) The initial contribution of each Member shall be due and payable in the forms set forth in Section 5 (b) and (c) of this Article, either in a single sum or, at the option of the Member, in three equal annual instalments. The single sum or the first annual instalment shall be due on the thirtieth day after this Agreement enters into force with respect to that Member; any second and third instalments shall be due on the first and on the second anniversary of the date on which the first instalment was due.