

4. In the event that the Buffer Stock Account is unable to settle the payment in cash due under subparagraph (a), (b) or (c) of paragraph 3 of this article without either undermining the viability of the Buffer Stock Account or leading to a call-up of additional contributions from members to cover such refunds, payment shall be deferred until the requisite amount of natural rubber in the Buffer Stock can be sold at or above the upper intervention price. In the event that, before the end of the one-year period specified in article 64, the Council informs a withdrawing member that payment will have to be deferred in accordance with this paragraph, the period of one year between notification of intention to withdraw and the actual withdrawal may, if the withdrawing member so wishes, be extended until such time as the Council informs that member that payment of its share can be effected within 60 days.

5. A member which has received an appropriate refund under this article shall not be entitled to any share of the proceeds of liquidation of the Organization. Nor shall such a member be liable for any deficit incurred by the Organization after such refund has been made.

ARTICLE 67

Duration, extension and termination

1. This Agreement shall remain in force for a period of five years after its entry into force, unless extended under paragraph 2, 3 or 4 of this article or terminated under paragraph 5 or 6 thereof.

2. Before the expiry of the five-year period referred to in paragraph 1 of this article, the Council may, by special vote, decide to extend this Agreement for a period not exceeding two years and/or to renegotiate it. The Council shall notify the depositary of any such decisions.

3. If, before the expiry of the five-year period referred to in paragraph 1 of this article, negotiations for a new agreement to replace this Agreement have not yet been concluded, the Council may, by special vote, extend this Agreement for a period not exceeding two years. The Council shall notify the depositary of any such extension.

4. If, before the expiry of the five-year period referred to in paragraph 1 of this article, a new agreement to replace this Agreement has been negotiated but has not yet entered into force either definitively or provisionally, the Council may, by special vote, extend this Agreement until the provisional or definitive entry into force of the new agreement, provided that this extension shall not exceed two years. The Council shall notify the depositary of any such extension.

5. If a new international natural rubber agreement is negotiated and enters into force during any period of extension of this Agreement pursuant to paragraph 2, 3 or 4 of this article, this Agreement, as extended, shall terminate upon the entry into force of the new agreement.