

- (4) No State shall become a Party to this Convention until it has signed, or the entity it has designated, has signed the Operating Agreement.
- (5) Reservations cannot be made to this Convention or the Operating Agreement.

Article 33

Entry into Force

- (1) This Convention shall enter into force sixty days after the date on which States representing 95 per cent of the initial investment shares have become Parties to the Convention.
- (2) Notwithstanding paragraph (1), if the Convention has not entered into force within thirty-six months after the date it was opened for signature, it shall not enter into force.
- (3) For a State which deposits an instrument of ratification, acceptance, approval or accession after the date on which the Convention has entered into force, the ratification, acceptance, approval or accession shall take effect on the date of deposit.

Article 34

Amendments

- (1) Amendments to this Convention may be proposed by any Party. Proposed amendments shall be submitted to the Directorate, which shall inform the other Parties and Signatories. Three months' notice is required before consideration of an amendment by the Council, which shall submit its views to the Assembly within a period of six months from the date of circulation of the amendment. The Assembly shall consider the amendment not earlier than six months thereafter, taking into account any views expressed by the Council. This period may, in any particular case, be reduced by the Assembly by a substantive decision.
- (2) If adopted by the Assembly, the amendment shall enter into force one hundred and twenty days after the Depositary has received notices of acceptance from two-thirds of those States which at the time of adoption by the Assembly were Parties and represented at least two-thirds of the total investment shares. Upon entry into force, the amendment shall become binding upon all Parties and Signatories, including those which have not accepted it.