

ARTICLE 42

Settlement of accounts

1. The Council shall determine any settlement of accounts which it finds equitable with a Member which has withdrawn from this Agreement or which has been excluded from the Organization, or has otherwise ceased to be a party to this Agreement. The Organization shall retain any amounts already paid by such Member. Such Member shall be bound to pay any amounts due from it to the Organization.

2. Upon termination of this Agreement, any Member referred to in paragraph 1 of this article shall not be entitled to any share of the proceeds of the liquidation or the other assets of the Organization; nor shall it be burdened with any part of the deficit, if any, of the Organization.

ARTICLE 43

Amendment

1. The Council may, by special vote, recommend to the Members an amendment of this Agreement. The Council may fix a time after which each Member shall notify the depositary of its acceptance of the amendment. The amendment shall become effective 100 days after the depositary has received notifications of acceptance from Members holding at least 850 of the total votes of exporting Members and representing at least three quarters of those Members and from Members holding at least 800 of the total votes of importing Members and representing at least three quarters of those Members, or on such later date as the Council may have determined by special vote. The Council may fix a time within which each Member shall notify the depositary of its acceptance of the amendment and, if the amendment has not become effective by such time, it shall be considered withdrawn. The Council shall provide the depositary with the information necessary to determine whether the notifications of acceptance received are sufficient to make the amendment effective.

2. Any Member on behalf of which notification of acceptance of an amendment has not been made by the date on which such amendment becomes effective shall as of that date cease to be a party to this Agreement, unless such Member has satisfied the Council that acceptance could not be secured in time owing to difficulties in completing its constitutional procedures and the Council decides to extend for such Member the period fixed for acceptance. Such Member shall not be bound by the amendment before it has notified its acceptance thereof.

ARTICLE 44

Duration, extension and termination

1. This Agreement shall remain in force until 31 December 1986, unless extended under paragraph 2 of this article or terminated earlier under paragraph 3 of this article.

2. The Council may, by special vote, extend this Agreement further on a year-to-year basis. Any Member which does not accept any such extension of this Agreement shall so inform the Council and shall cease to be a party to this Agreement from the beginning of the period of extension.