

2. Each Contracting Party shall contribute to the annual budget. Contributions shall be paid in the currency of the state in which the Secretariat is located in accordance with the respective laws and regulations of each Contracting Party.

3. The Council shall consider at its annual meeting the failure of any Contracting Party to discharge its financial obligations under this Convention. A Contracting Party that fails to pay its contributions for two consecutive years shall not, during the period of its default, have the right to participate in the taking of decisions in the Council unless the Council decides otherwise.

Article X

Working and Official Language

The working and official language of the Council shall be English.

Article XI

Privileges and Immunities

1. The Organization shall enjoy such legal personality and capacity as may be agreed between the Organization and the Contracting Party in whose territory the Secretariat is located.

2. The Organization, its officers and employees, together with delegates to the Council, shall enjoy such privileges and immunities, necessary for the fulfillment of their functions, as may be agreed between the Organization and the Contracting Party in whose territory the Secretariat is located.

Article XII

No Prejudice to Existing Rights

1. Nothing in this Convention, nor activities of the Organization taking place pursuant to it, shall prejudice or in any way affect:

- (a) the sovereignty, sovereign rights and jurisdiction of a Contracting Party under international law over its territorial sea, 200 nautical mile zone, or continental shelf, including its jurisdiction over marine scientific research;