

(c) The amounts referred to in subparagraph (b) (i) and (b) (ii) of this Article shall be repaid by INTELSAT to the Signatory over a period of time consistent with the period over which other Signatories will be repaid their capital contributions, or over such lesser period as the Board of Governors may consider appropriate. The Board of Governors shall determine the rate of interest to be paid to or by the Signatory in respect of any amounts which may, from time to time, be outstanding for settlement.

(d) In its evaluation pursuant to subparagraph (b) (ii) of this Article, the Board of Governors may decide to relieve the Signatory in whole or in part of its responsibility for contributing its share of the capital contributions necessary to meet both contractual commitments specifically authorized and liabilities arising from acts or omissions prior to the receipt of notice of withdrawal or, as the case may be, prior to the effective date of withdrawal of the Signatory pursuant to Article XVI of the Agreement.

(e) Except as may be decided by the Board of Governors pursuant to paragraph (d) of this Article, no provision of this Article shall:

(i) relieve a Signatory referred to in paragraph (a) of this Article of its share of any non-contractual obligations of INTELSAT arising from acts or omissions in the implementation of the Agreement and the Operating Agreement prior to the receipt of notice of its decision to withdraw or, as the case may be, prior to the effective date of its withdrawal; or

(ii) deprive such a Signatory of any rights acquired by it, in its capacity as such, which would otherwise continue after the effective date of its withdrawal, and for which the Signatory has not already been compensated pursuant to the provisions of this Article.

ARTICLE 22

Amendments

(a) Any Signatory, the Assembly of Parties or the Board of Governors may propose amendments to this Operating Agreement. Proposed amendments shall be submitted to the executive organ, which shall distribute them promptly to all Parties and Signatories.

(b) The Meeting of Signatories shall consider each proposed amendment at its first ordinary meeting following its distribution by the executive organ, or at an earlier extraordinary meeting convened in accordance with the provisions of Article VIII of the Agreement, provided that the proposed amendment has been distributed by the executive organ at least ninety days before the opening date of the meeting. The Meeting of Signatories shall consider any views and recommendations which it receives from the Assembly of Parties or the Board of Governors with respect to a proposed amendment.

(c) The Meeting of Signatories shall take decisions on each proposed amendment in accordance with the provisions relating to quorum and voting contained in Article VIII of the Agreement. It may modify any proposed amendment, distributed in accordance with paragraph (b) of this Article, and may also take decisions on any amendment not so distributed but directly consequential to a proposed or modified amendment.

(d) An amendment which has been approved by the Meeting of Signatories shall enter into force in accordance with paragraph (e) of this Article after the