

7. The choice under subparagraph (a) or (b) of paragraph 6 of this article, or both, shall be at the discretion of each member; in all cases, the cash shall be deposited in the Buffer Stock Account. In the case of borrowing under subparagraph (a) of paragraph 6, the value of stock warrants, as a proportion of the value of the total Buffer Stock at the time, shall not exceed those members' proportionate shares of votes in the Council. Members on whose behalf the Council has undertaken commercial borrowing under subparagraph (a) of paragraph 6 shall be responsible for all their respective liabilities arising from such borrowing.

8. The total costs of the 550,000-tonne international Buffer Stock shall be paid from the Buffer Stock Account. Such costs shall include all expenses involved in acquiring and operating the 550,000-tonne international Buffer Stock. In the event that the estimated cost, as given in annex C to this Agreement, cannot fully cover the total cost of acquisition and operations of the Buffer Stock, the Council shall meet and make the necessary arrangements to call up the required contributions to cover such costs according to percentage shares of votes.

## ARTICLE 29

### *Payment of contributions to the Buffer Stock Account*

1. There shall be an initial contribution in cash to the Buffer Stock Account equivalent to 70 million Malaysian ringgits. This contribution shall be apportioned among all members according to their percentage shares of votes taking in consideration paragraph 3 of article 28. The contribution shall be called as soon as the Executive Director has been informed by all members that they are in a position to meet the financial requirements, within 18 months from the date of provisional entry into force of this Agreement. These initial contributions shall be due 45 days after the Executive Director calls for them.

2. The Executive Director may at any time call for contributions provided that the Buffer Stock Manager has certified that the Buffer Stock Account may require such funds in the next four months.

3. When a contribution is called, it shall be due from members within 30 days of the date of notification. If requested by any member or members accounting for 200 votes in the Council, the Council shall meet in special session and may modify or disapprove the call-up based on an assessment of the need for funds to support buffer stock operations in the next three months. If the Council cannot reach a decision, contributions shall be due from members in accordance with the Executive Director's decision.

4. Contributions called up for the normal and the contingency Buffer Stock shall be valued at the lower trigger action price in effect at the time such contributions are called.