

(2) Unless otherwise decided by the Council, Signatories and authorized telecommunications entities shall be responsible for the provision of information to the Organization to enable the Organization to determine all utilization of the INMARSAT space segment and to determine investment shares. The Council shall adopt procedures for submission of the information to the Organization.

(3) The Council shall institute any appropriate sanctions in cases where payments of utilization charges have been in default for four months or longer after the due date.

(4) Interest at a rate to be determined by the Council shall be added to any amount unpaid after the scheduled date for payment determined by the Council.

Article VIII

Revenues

(1) The revenues earned by the Organization shall normally be applied, to the extent that such revenues allow, in the following order of priority, unless the Council decides otherwise:

- (a) To meet operating, maintenance and administrative costs.
- (b) To provide such operating funds as the Council may determine to be necessary.
- (c) To pay to Signatories, in proportion to their respective investment shares, sums representing a repayment of capital in the amount of the provisions for amortization established by the Council and recorded in the accounts of the Organization.
- (d) To pay to a Signatory which has withdrawn from the Organization or whose membership has been terminated, such sums as may be due to it pursuant to Article XIII.
- (e) To pay to Signatories, cumulatively in proportion to their respective investment shares, the available balance towards compensation for use of capital.

(2) In the determination of the rate of compensation for the use of capital of Signatories, the Council shall include an allowance for the risks associated with investment in INMARSAT and, taking into account such allowance, shall fix the rate as close as possible to the cost of money in the world markets.

(3) To the extent that the revenues earned by the Organization are insufficient to meet operating, maintenance and administrative costs of the Organization, the Council may decide to meet the deficiency by using operating funds of the Organization, by overdraft arrangements, by raising a loan, by requiring Signatories to make capital contributions in proportion to their respective current investment shares or by any combination of such measures.

Article IX

Settlement of Accounts

(1) Settlement of accounts between Signatories and the Organization in respect of financial transactions pursuant to Articles III, VI, VII and VIII shall be arranged in such a manner that funds transferred between Signatories and the Organization, as well as funds at the Organization's disposal in excess of the operating funds determined by the Council to be necessary, shall be kept at the lowest practicable level.