

- (b) Notwithstanding the provisions of (a) above, the unanimous agreement of the Board of Governors shall be required for the approval of any amendment modifying:
 - (i) the right to withdraw from the Corporation as provided in Article V, Section 1;
 - (ii) the right to purchase shares of the Corporation as provided in Article II, Section 5; and
 - (iii) the limitation on liability as provided in Article II, Section 6.
- (c) Any proposal to amend this Agreement, whether emanating from a member country or the Board of Executive Directors, shall be communicated to the Chairman of the Board of Governors, who shall bring the proposal before the Board of Governors. When an amendment has been adopted, the Corporation shall so certify in an official communication addressed to all members. Amendments shall enter into force for all members three months after the date of the official communication unless the Board of Governors shall specify a different period.

ARTICLE IX

INTERPRETATION AND ARBITRATION

Section 1. Interpretation

- (a) Any question of interpretation of the provisions of this Agreement arising between any member and the Corporation or between members shall be submitted to the Board of Executive Directors for decision. Members especially affected by the question under consideration shall be entitled to direct representation before the Board of Executive Directors as provided in Article IV, Section 4, paragraph (l).
- (b) In any case where the Board of Executive Directors has given a decision under the above paragraph, any member may require that the question be submitted to the Board of Governors, whose decision shall be final. Pending the decision of the Board of Governors, the Corporation may, insofar as it deems it necessary, act on the basis of the decision of the Board of Executive Directors.