

ARTICLE 14

Ratification, Duration and Termination

1. Each Party shall notify the other of the completion of the procedures it requires for the entry into force of this Agreement.
2. This Agreement shall enter into force on the date the later of these notifications is received.
3. This Agreement shall remain in force for a period of forty (40) years and it shall be automatically renewable for periods of twenty (20) years. A Party that does not wish to renew this Agreement shall notify the other Party by giving six months' written notice.
4. Either Party shall have the right to terminate this Agreement prior to its expiration on one year's written notice to the other Party. A Party giving notice of termination shall provide the reasons for seeking such termination. Both Parties consider it extremely unlikely that actions would be taken by either Party which would cause the other Party to terminate this Agreement. If a Party seeking termination cites a violation of the Agreement as the reason for notice for seeking termination, Parties shall consider whether the action was caused inadvertently or otherwise and whether the violation could be considered as material. The Party seeking termination has the right to cease further cooperation under this Agreement if it determines that a mutually acceptable resolution of outstanding issues has not been possible or cannot be achieved through consultations.
5. The Agreement shall terminate one year from the date of the written notice, unless the notice has been withdrawn by the providing Party in writing prior to the date of termination.