

Assembly may determine. An extraordinary session of the Assembly may be convened for this purpose. The termination shall entail the simultaneous withdrawal of any Signatory designated by the Party or of the Party in its capacity as Signatory, as the case may be. The Operating Agreement shall cease to be in force for the Signatory on the date on which this Convention ceases to be in force for the Party concerned, except with respect to capital contributions necessary to meet contractual commitments specifically authorized by the Organization before the termination and liabilities arising from acts or omissions before the termination, and except with respect to Article 31 of this Convention and Article XVI of the Operating Agreement.

(2) If any Signatory, in its capacity as such, fails to comply with any obligation under this Convention or the Operating Agreement, other than obligations under Article III(1) of the Operating Agreement and the failure has not been remedied within three months after the Signatory has been notified in writing of a resolution of the Council taking note of the failure to comply, the Council, after considering any representations made by the Signatory and, if applicable, the Party concerned may suspend the rights of the Signatory. If, after an additional three months and after consideration of any representations made by the Signatory and, if applicable, the Party, the Council finds that the failure to comply has not been remedied, the Assembly may decide on the recommendation of the Council that the membership of the Signatory is terminated. Upon the date of such decision, the termination shall become effective and the Operating Agreement shall cease to be in force for that Signatory.

(3) If any Signatory fails to pay any amount due from it pursuant to Article III(1) of the Operating Agreement within four months after the payment has become due, the rights of the Signatory under this Convention and the Operating Agreement shall be automatically suspended. If within three months after the suspension the Signatory has not paid all sums due or the Party which has designated it has not made a substitution pursuant to Article 29(4), the Council, after considering any representations made by the Signatory or by the Party which has designated it, may decide that the membership of the Signatory is terminated. From the date of such decision, the Operating Agreement shall cease to be in force for the Signatory.

(4) During the period of suspension of the rights of a Signatory pursuant to paragraphs (2) or (3), the Signatory shall continue to have all the obligations of a Signatory under this Convention and the Operating Agreement.

(5) A Signatory shall incur no obligation after termination, except that it shall be responsible for contributing its share of the capital contributions necessary to meet contractual commitments specifically authorized before the termination and liabilities arising from acts or omissions before the termination, and except with respect to Article 31 of this Convention and Article XVI of the Operating Agreement.

(6) If the membership of a Signatory is terminated, the Party which designated it shall, within three months from the date of the termination and with effect from that date, designate a new Signatory, assume the capacity of a Signatory in accordance with Article 29(4), or withdraw. If the Party has not acted by the end of that period, it shall be considered to have withdrawn as from the date of termination, and this Convention shall cease to be in force for the Party as from that date.

(7) Whenever this Convention has ceased to be in force for a Party, settlement between the Organization and any Signatory designated by that Party or that Party in its capacity as Signatory, shall be accomplished as provided in Article XIII of the Operating Agreement.