

- (b) All such disputes arising between a Signatory and a State or telecommunications entity which has ceased to be a Signatory, or between EUTELSAT and a State or telecommunications entity which has ceased to be a Signatory, and which arise after such State or telecommunications entity ceased to be a Signatory, if not otherwise settled within one year of the time a Signatory or EUTELSAT has notified the other party of its intention to settle such a dispute amicably, may be submitted to arbitration in accordance with Annex B to the Convention provided all the disputants concerned agree. If a State or telecommunications entity ceases to be a Signatory after the start of an arbitration in which it is a disputant, such arbitration shall be continued and concluded.
- (c) All disputes arising in connection with the interpretation or application of agreements or contracts that EUTELSAT has concluded with any Signatory shall be subject to the provisions on the settlement of disputes contained in such agreements and contracts. In the absence of such provisions, such disputes shall be submitted to arbitration in accordance with Annex B to the Convention if not otherwise settled within one year from the time the Signatory or EUTELSAT has notified to the party to the dispute its intention to settle such a dispute amicably.
- (d) If, upon entry into force of the Operating Agreement, any arbitration is in progress under Article 17 of the Provisional Agreement the procedures prescribed by that Article shall continue to be followed for such arbitration until its conclusion, unless all the disputants otherwise agree. If INTERIM EUTELSAT is a party to any such arbitration, EUTELSAT shall replace it as a party.
- tion by the Board of Signatories of its financial status in relation to EUTELSAT at the effective date of its withdrawal and of the proposed terms of settlement under paragraph c) of this Article.
- (b) The notification under paragraph a) of this Article shall include a statement of:
- (i) the amount payable by EUTELSAT to the Signatory, calculated by multiplying the amount determined from a valuation made under paragraph c) of Article 7 of the Operating Agreement on the effective date of its withdrawal by the investment share held by the Signatory on that date;
 - (ii) any amounts to be paid by the Signatory to EUTELSAT under subparagraph e) of Article XVIII of the Convention representing its share of capital contributions for contractual commitments specifically authorized before the receipt by the Director General of the notice of its decision to withdraw or, as the case may be, before the effective date of withdrawal, together with the proposed schedule of payments to meet such contractual commitments and liabilities arising from acts or omissions before such date; and
 - (iii) any other amounts due from the said Signatory to EUTELSAT at the effective date of its withdrawal.
- (c) Subject to payment by the Signatory of any amounts due from it under subparagraphs ii) and iii) of paragraph b) of this Article and taking into account Article 9 of the Operating Agreement, the amount referred to in subparagraphs i) and ii) of paragraph b) of this Article shall be repaid by EUTELSAT to the Signatory over a period consistent with the period over which other Signatories will be repaid their capital contributions, or over such shorter period as the Board of Signatories may consider appropriate. The Board of Signatories shall determine the rate of interest to be paid to or by the Signatory on any amounts which may, from time to time, be owing.
- (d) In its valuation under paragraphs a) and b) of this Article, the Board of Signatories may decide to relieve the Signatory

Article 21

Financial Settlement on Withdrawal

- (a) Within three months after the effective date of withdrawal of a Signatory from EUTELSAT under Article XVIII of the Convention, the Board of Signatories shall notify the Signatory of the valua-