

- (iii) specialized telecommunications services, other than for military purposes; provided that the efficient and economic operation of the EUTELSAT Space Segment is not unfavourably affected in any way.
- (g) EUTELSAT may undertake any research and experimentation in fields directly connected with its purposes.
- (e) All users of the EUTELSAT Space Segment shall pay utilization charges determined in accordance with the provisions of the Convention and the Operating Agreement.
 - (i) The rates of utilization charge for each type of utilization shall be the same for all public or private telecommunications entities in territories under the jurisdiction of Parties, which apply for space segment capacity for that type of utilization.
 - (ii) For public or private telecommunications entities authorized to utilize the EUTELSAT Space Segment under Article 16 of the Operating Agreement for territories which are not under the jurisdiction of a Party, the Board of Signatories may determine rates of utilization charge different from those referred to in subparagraph i) above, but the same rate shall be applied to these entities for the same type of utilization.

Article IV *Legal Personality*

- (a) EUTELSAT shall have legal personality.
- (b) EUTELSAT shall enjoy the full capacity necessary for the exercise of its functions and the achievement of its purposes, and may in particular:
 - (i) enter into contracts;
 - (ii) acquire, lease, hold and dispose of movable and immovable property;
 - (iii) be a party to legal proceedings;
 - (iv) conclude agreements with States or international organizations.

Article V *Financial Principles*

- (a) EUTELSAT shall own or lease the EUTELSAT Space Segment and shall own all other property acquired by EUTELSAT. The Signatories shall be responsible for financing EUTELSAT.
- (b) EUTELSAT shall operate on a sound economic and financial basis having regard to accepted commercial principles.
- (c) Each Signatory shall have a financial interest in EUTELSAT in proportion to its investment share and this shall correspond to its percentage of all utilization of the EUTELSAT Space Segment by all Signatories as determined under the Operating Agreement. However, no Signatory, even if its utilization of the EUTELSAT Space Segment is nil, shall have an investment share less than the minimum investment share specified in the Operating Agreement.
- (d) Each Signatory shall contribute to the capital requirements of EUTELSAT and shall receive capital repayment and compensation for use of capital in accordance with the Operating Agreement.

Article VI *Structure of EUTELSAT*

- (a) EUTELSAT shall have the following organs:
 - (i) the Assembly of Parties;
 - (ii) the Board of Signatories;
 - (iii) an executive organ, headed by a Director General.
- (b) Each organ shall act within the limits of the powers that are conferred upon it by