

representations made by the Signatory or by the Party which designated it, that the Signatory be deemed to have withdrawn from EUTELSAT and that, from the date of the decision, the Operating Agreement shall cease to be in force for that Signatory.

When a Signatory is deemed to have withdrawn from EUTELSAT, the Party which designated that Signatory shall, at the date of withdrawal, itself assume the capacity of a Signatory unless and until it designates a new Signatory or withdraws from EUTELSAT.

(iii) (A) If a Signatory fails to pay any sum for which it is liable in accordance with paragraph a) of Article 4 of the Operating Agreement within three months after the payment has become due, the rights of the Signatory under the Convention and the Operating Agreement shall be automatically suspended. During the period of suspension of the rights of a Signatory under this paragraph, the Signatory shall continue to have all the obligations and liabilities of a Signatory under the Convention and the Operating Agreement.

(B) If within three months after the suspension any sums due remain unpaid, the Board of Signatories, after considering any representations made by the Signatory or the Party which has designated it, may decide that that Signatory be deemed to have withdrawn from EUTELSAT and that, from the date of the decision, the Operating Agreement shall cease to be in force for that Signatory.

When a Signatory is deemed to have withdrawn from EUTELSAT, the party which designated that Signatory shall, at the date of withdrawal, itself assume the capacity of a Signato-

ry unless and until it designates a new Signatory or withdraws from EUTELSAT.

- (c) If for any reason a Party wishes to substitute itself for its designated Signatory or to designate a new Signatory, it shall give written notice to the Depositary. The Convention and the Operating Agreement shall enter into force for the new Signatory and cease to be in force for the former Signatory from the time that the new Signatory assumes all outstanding obligations of the former Signatory and signs the Operating Agreement.
- (d) A Party which has withdrawn or is deemed to have withdrawn from EUTELSAT shall cease to have any right of representation in the Assembly of Parties and shall incur no obligation or responsibility after the effective date of withdrawal, except for liabilities arising from acts or omissions before that date.
- (e) (i) A Signatory which has withdrawn or is deemed to have withdrawn from the Operating Agreement shall cease, as from the effective date of withdrawal, to have any right of representation in the Board of Signatories and shall incur no obligation or responsibility from that date, except its obligation, unless the Board of Signatories decides otherwise, to discharge its due proportion of the capital contributions needed to meet contractual commitments expressly authorized before that date and any liabilities arising from acts or omissions before that date.
- (ii) The financial settlement on the withdrawal of a Signatory from EUTELSAT shall be in accordance with Article 21 of the Operating Agreement.
- (f) Every notification of a withdrawal and every decision effecting a deemed withdrawal shall be communicated at once to all Parties and Signatories by the Depositary or the Director General, as the case may be.
- (g) Nothing in this Article shall deprive a Party or Signatory of any right acquired by it in its capacity as such which is preserved after the effective date of with-