

Section IV. THE ARBITRATION COMMISSION

Article 24. The Arbitration Commission shall consist of four judges who shall be designated by the States, with the exception of the Presiding Judge. Nominated by the judges from among their number, the Presiding Judge shall be appointed by the current President of the Conference.

The country of which the judge designated to the presidency is a national shall nominate another judge for appointment. The four judges shall be selected from among persons offering full guarantees of independence and impartiality, and possessing the qualifications required in their respective countries for appointment to high judicial offices. They shall be appointed for a renewable four-year term.

The Commission shall meet as necessary when convened by its President. The Commission shall take decisions by an absolute majority.

The Commission shall appoint its Registrar and determine his mandate.

Article 25. The Arbitration Commission shall ensure compliance with the law in interpreting and applying this Convention.

Article 26. The Commission shall be competent to rule on any dispute between member States under this Convention.

Article 27. The Commission's decisions shall have executory and binding force.

Article 28. The Commission shall establish its rules of procedure, which shall be subject to approval by the Council.

Article 29. The member States undertake not to submit any dispute relating to the interpretation or application of this Convention to any means of settlement other than that provided for herein.

Article 30. The statute of the Commission shall be established under a separate protocol.

PART III. THE BUDGET

Article 31. The Community's budget shall be prepared by the Executive Secretary, approved by the Council of Ministers and the State Commissioner and put into effect by the Conference of Heads of State.

Article 32. The budget shall be financed by member States' contributions, in accordance with the procedures laid down by the Conference of Heads of State on the recommendation of the Council.

Member States undertake to pay their respective contributions regularly and on time.

PART IV. JURIDICAL PERSONALITY

Article 33. The Community shall possess juridical personality. It shall have the capacity to:

- (a) Contract;
- (b) Acquire and dispose of movable and immovable property essential to the attainment of its objectives;