CHAPTER 337
WEST INDIES SHIPPING CORPORATION ACT

• Act • Subsidiary Legislation •

ACT

Act No. 45 of 1980

ARRANGEMENT OF SECTIONS

1. Short title.
2. Interpretation.
3. Incorporation of the West Indies Shipping Corporation.
4. Transfer to and vesting in the Corporation of property vested in former Corporation.
5. Certain provisions of Agreement to have force of law.
6. Power of Minister to amend the Schedule.

Schedule Agreement Establishing a West Indies Shipping Corporation

---

CHAPTER 337
WEST INDIES SHIPPING CORPORATION ACT

An Act to give legal effect to certain provisions of the Agreement establishing a West Indies Shipping Corporation, made between the Governments of Grenada, Antigua, Barbados, Belize, Dominica, Guyana, Jamaica, Montserrat, Saint Kitts/ Nevis/Anguilla, Saint Lucia, Saint Vincent and Trinidad and Tobago on the 3rd October, 1975.

[Act No. 45 of 1980.]

[30*th April*, 1976.]

1. Short title

This Act may be cited as the West Indies Shipping Corporation Act.

2. Interpretation

In this Act—

"Agreement" means the Agreement the text of which is set out in the Schedule;

"Corporation" means the West Indies Shipping Corporation established by the Agreement;

"former Corporation" means the West Indies Shipping Corporation established by the West Indies Shipping Corporation Act, 1961, enacted by the Parliament of the former West Indies Federation and continued in force by the West Indies (Dissolution and Interim Commissioner) Order in Council, 1962, and by enactments of the Governments that are parties to the Agreement;

"Minister" means the Minister responsible for finance.

3. Incorporation of the West Indies Shipping Corporation

(1) The Corporation is hereby declared to be a body corporate constituted in accordance with the Agreement.

(2) The Corporation shall have perpetual succession with power to enter into contracts, to sue and be sued in its corporate name, to acquire, hold, lease and dispose of all kinds of property movable or immovable and, subject to the provisions of the Agreement, to do and perform such acts and things as a body corporate may do and perform.

4. Transfer to and vesting in the Corporation of property vested in former Corporation

(1) All property, rights, liabilities, obligations and privileges which immediately before the 30th April, 1976, were vested in the former Corporation shall thereupon, by virtue of this Act and without further assurance, be transferred to and vest in the Corporation.

(2) On the transfer of property mentioned in subsection (1) the Corporation—

(*a*) may exercise and enforce all the rights, powers and privileges which immediately before the 30th April, 1976, were vested in the former Corporation in respect of all its property; and

(*b*) shall be subject to all the liabilities and obligations to which the former Corporation was subject immediately before the 30th April, 1976.

(3) Any legal proceedings pending immediately before the 30th April, 1976, by or against the former Corporation in relation to its property may be continued thereupon and thereafter by or against the Corporation as party to the proceedings in place of the former Corporation.

5. Certain provisions of Agreement to have force of law

Articles 31, 34, 35 and 36 of the Agreement shall have the force of law.

6. Power of Minister to amend the Schedule

(1) Where the Secretary-General of the Caribbean Community notifies the Government of the entry into force of any amendment to the Agreement in accordance with paragraph 3 of Article 37 thereof, the Minister may, by Order, amend the Schedule for the purpose of carrying out that amendment.

(2) An Order made under this section may contain such consequential, supplemental or ancillary provisions as appear to the Minister to be necessary or expedient for the purpose of giving effect to the said amendment and, without prejudice to the generality of the foregoing, may contain provisions amending the references in this Act to specific provisions of the Agreement.

(3) Where the Schedule is amended pursuant to this section, references in this Act and in any other written law or instrument to the Agreement shall, unless the context otherwise requires, be construed as a reference to the Agreement as so amended.

(4) In subsection (1), "Caribbean Community" means that which was established by the treaty done at Chaguaramas on the 4th July, 1973.

Schedule

WEST INDIES SHIPPING CORPORATION ACT

Agreement Establishing a West Indies Shipping Corporation

[Sections 2 and 6.]

PREAMBLE

The Participating Governments;

Conscious of the need to maintain and improve the shipping service between and beyond the Member States of the Caribbean Community;

Mindful of the Resolution adopted by the Fourth Heads of Government Conference that the Commonwealth Caribbean Countries should endeavour to maintain and improve regional carriers to facilitate the movement of persons, goods and services within the Region;

Have agreed as follows.

CHAPTER I

The Corporation

ARTICLE 1

Establishment of Corporation

1. By this Agreement a West Indies Shipping Corporation (hereinafter referred to as "The Corporation") is established having the functions, membership and powers hereinafter specified.

2. The Corporation shall be the successor to the West Indies Shipping Corporation established by the West Indies Shipping Corporation Act, 1961, enacted by the Parliament of the former West Indies Federation and continued in force by certain other enactments of the participating Governments or the United Kingdom (hereinafter referred to as the former Corporation).

ARTICLE 2

Functions

1. The Corporation shall establish, operate and maintain an orderly, adequate, regular and efficient intra-regional merchant shipping service to and from participating States.

2. The Corporation may operate and maintain merchant shipping services to non-participating States within and outside the Caribbean Region.

ARTICLE 3

Membership

1. Membership in the Corporation shall be open to—

(*a*) the Countries listed in the Annex to this Agreement;

(*b*) all new and Associate Members of the Caribbean Community.

2. The countries listed in the Annex, the Governments of which sign this Agreement in accordance with paragraph 1 of Article 42 and ratify the said Agreement in accordance with paragraph 2 of Article 43 shall become Members of the Corporation (hereinafter referred to as Member Countries).

3. Countries admitted as new or Associate Members to the Caribbean Community by the Conference may become Member Countries of the Corporation in accordance with Article 46.

CHAPTER II

Capital and Other Resources

ARTICLE 4

Authorised Capital

1. The authorised capital of the Corporation shall be fifty million dollars in the currency of Trinidad and Tobago. The authorised capital shall be divided into shares of one hundred dollars each in the said currency, which will be available for subscription only to Member Countries in accordance with the provisions of Article 6.

2. The authorised capital may be increased by the Standing Committee on the recommendation of the Board of Directors.

3. The admission of a new Member Country shall entail an increase in the subscribed capital corresponding to the capital brought in by the new Member Country.

ARTICLE 5

Subscription of Shares

1. The Standing Committee shall determine—

(*a*) the amount of the issued share capital of the Corporation; and

(*b*) the number of shares to be subscribed for by each Member Country in the initial issue of share capital.

2. In the initial issue of share capital a number of shares equivalent in value to the interest of the Member Countries specified in paragraph 1 of the Annex in the assets of the former Corporation, which have been transferred to the Corporation, shall be issued to every such Member Country. The value of such interest shall be determined as at the date of the entry into force of this Agreement. Where a Member Country is in default of any financial obligations to the former Corporation, the Corporation shall have a lien on any shares issued by it to that Member Country in respect of the value of the interest of that Member Country in the assets of the former Corporation.

3. In the case of any subsequent issue of share capital, other than through an admission of a new Member Country, each Member Country shall have the right to subscribe, on such terms and conditions as the Standing Committee determines in consultation with the Board of Directors, to a proportion of the increase of shares equivalent to the proportion which its shares previously subscribed bears to the total subscribed shares immediately before such increase. No Member Country shall be obligated to subscribe to any part of such increase in capital.

4. Where a Member Country to which shares are allotted, pursuant to paragraph 3, fails, within the period of time set by the Standing Committee, to take up those shares, or part thereof, such shares or such part thereof shall be offered to the other Member Countries in the proportion equivalent to the proportion which each Member Country's shares previously subscribed bears to the total subscribed shares.

5. All shares shall be issued at par value, unless the Board of Directors with approval of the Standing Committee decides otherwise.

6. Liability of Member Countries on shares shall be limited to the unpaid portion of their issue price.

7. Except as provided in paragraph 6, no Member Country shall be liable, by reason only of its membership, for obligations of the Corporation.

ARTICLE 6

Payment of Subscription

1. The initial issue of share capital, other than the number of shares to be issued to certain Member Countries under paragraph 2 of Article 5, shall be subscribed and paid for by each Member Country specified in the Annex in such instalments extending over such period of time as the Board of Directors with the approval of the Standing Committee may determine.

2. Notwithstanding paragraph 1, the Board of Directors may with the approval of the Standing Committee invite Member Countries to pay up any instalments although the date for their payment is not due in order to enable the Corporation to meet its obligations.

3. Any subsequent issue of share capital may be subscribed and paid for by Member Countries by such instalments and within such period of time as the Board of Directors after consultation with the Member Countries who are subscribers to the subsequent issue may determine.

4. The Corporation shall determine the place for any payments under this Article, provided that until the inaugural meeting of the Board of Directors the payment of the first instalment referred to in paragraph 1 of this Article shall be made to the Government of Trinidad and Tobago as trustees of the Corporation.

ARTICLE 7

Special Fund

1. A Special Fund to be known as the Shipping Finance Fund is hereby established into which the Corporation shall receive contributions from the Member Countries.

2. Subject to the provisions of paragraph 3 of Article 10 the Special Fund shall be used to make provision for the deficit of the Corporation as shown on the income statement.

3. Contributions to the Special Fund shall be made by the Member Countries in the proportion that their subscribed share capital bears to the total subscribed share capital.

ARTICLE 8

Transfer of Shares

Subject to paragraph 2 of Article 5, shares shall not be pledged or encumbered in any manner whatsoever. Shares are transferable only to another Member Country.

ARTICLE 9

Capital Resources

1. The resources of the Corporation shall consist of—

(*a*) ordinary capital resources;

(*b*) loan capital resources; and

(*c*) the Special Fund.

2. In this Article—

"loan capital resources" means funds borrowed by the Corporation for the purposes of meeting any of its obligations or discharging any of its functions;

"ordinary capital resources" includes—

(*a*) issued capital of the Corporation allotted pursuant to Article 5;

(*b*) income derived from investments made from the aforementioned funds; and

(*c*) any other funds or income received by the Corporation (other than payments into the Special Fund and loan capital resources).

CHAPTER III

Operating Principles

ARTICLE 10

Estimates of Revenue and Expenditure and Dividends

1. The Board of Directors shall, at such time before the beginning of the financial year as the Standing Committee may direct, submit to the Standing Committee—

(*a*) a programme of the shipping services including capital expenditure which the Corporation proposes to provide during that year and of the other activities in which the Corporation proposes to engage during that year; and

(*b*) an estimate of the revenue to be received by the Corporation during that year and of the expenditure to be incurred by them on revenue account during that year.

2. Every programme and estimate so submitted shall contain such information as the Standing Committee may direct.

3. The Corporation shall conduct its operations in such a manner as to enable it to cover its operating expenses (including interest and depreciation) and amortisation of loan stock, to the greatest extent possible, from its rate-revenue earnings.

4. The Board of Directors, in any one financial year, may increase the freight rates applied by the Corporation by an amount not exceeding fifteen per cent without the approval of the Standing Committee. Any increase of freight rates above fifteen per cent during such period shall be submitted by the Board of Directors to the Standing Committee for its approval.

5. The Standing Committee may, in approving the estimates of the Corporation, determine and authorise the extent to which the expenditure may exceed the approved estimates.

6. The Board of Directors shall submit to the Standing Committee for its approval each year a revised programme of capital expenditure applicable to the following five-year period.

7. The Board of Directors may recommend, and the Standing Committee may thereupon declare, dividends out of the net profits of the Corporation.

8. In this Article—

"expenditure", in relation to any estimate, includes any sum thereby proposed to be set aside or allocated for any purpose, other than a sum which would fall to be charged to capital account;

"revenue" does not include any payment into the Special Fund made by the Member Countries under this Agreement.

ARTICLE 11

Reports

1. The Corporation shall within six months of the end of each financial year transmit to the Standing Committee for approval an annual report containing an audited statement of its accounts and shall forward such report to Member Countries when approved.

2. The Corporation may publish such other reports as it deems desirable in the carrying out of its purpose and functions. Such reports shall be transmitted to the Standing Committee.

3. The accounts of the Corporation shall be audited by Auditors approved by the Standing Committee.

CHAPTER IV

General Powers

ARTICLE 12

Borrowing and Issue of Stock

1. The Corporation may with the consent of the Standing Committee or in accordance with the terms of any general authority given by the Standing Committee, borrow by way of overdraft or otherwise, such sums as the Corporation may require for meeting its obligations or discharging its functions.

2. Subject to the provisions of this Agreement, the Corporation may, upon such terms and conditions as the Standing Committee may approve, borrow money by the issue of stock for all or any of the following purposes, that is to say—

(*a*) the provision of working capital;

(*b*) the promotion of other undertakings relating to shipping services and the acquisition of such other undertakings, or of shares in such other undertakings, and the making of loans to and the fulfilment of guarantees given for the benefit of such other undertakings;

(*c*) the redemption of any stock which the Corporation is required or entitled to redeem; and

(*d*) any other expenditure properly chargeable to capital account, including the repayment of any money borrowed under paragraph 1 for any of the purposes mentioned in the preceding subparagraphs of this paragraph.

3. The Corporation may create and issue stock required for the purpose of exercising its powers under this Article.

4. In this Article, "stock" means loan stock.

ARTICLE 13

Guarantee of Loans

Any Member Country or group of Member Countries may agree jointly or severally to guarantee any borrowing by the Corporation authorised under Article 12 on such terms and conditions as the Standing Committee may approve.

CHAPTER V

Organisation and Management

ARTICLE 14

Structure

The Corporation shall have a Board of Directors, a General Manager and such other officers and staff as may be considered necessary by the Corporation.

ARTICLE 15

Board of Directors

Composition

1. (*a*) Initially the Board of Directors shall not exceed ten Members of whom—

One shall be appointed by Barbados;

One shall be appointed by Guyana;

Three shall be appointed by Jamaica;

Four shall be appointed by Trinidad and Tobago;

One shall be appointed jointly by—

Antigua
Dominica
Grenada

Montserrat

St. Kitts-Nevis-Anguilla

St. Lucia

St. Vincent

(*b*) Each Member Country or Group of Member Countries represented on the Board of Directors shall be entitled to appoint an alternate for each of its Directors on the Board of Directors.

2. When other Countries become Members, the Standing Committee may determine the number of Directors of the Corporation. The Standing Committee may also determine from time to time the number of Directors who may represent any Member Country or Member Countries in terms of the shareholding of Member Countries.

3. Each Member Country or group of Member Countries entitled to make appointments to the Board of Directors shall inform the Standing Committee of their appointments as soon as possible after this Agreement enters into force.

4. Subsequent appointments to the Board of Directors shall be communicated to the Standing Committee by Member Countries or a group of Member Countries as soon as possible after such appointments are made.

5. Each Director and alternate shall hold office for a period of three years but shall be eligible for re-appointment.

6. The Standing Committee shall appoint from the Directors a Chairperson, and a Vice- Chairperson who shall preside in the absence of the Chairperson. Both the Chairperson and Vice-Chairperson shall hold office for three years. Both shall be eligible for re-appointment.

7. The Chairperson, Vice-Chairperson and other Directors may be paid such remuneration, if any, and such reasonable allowances for attending meetings as may be approved by the Standing Committee.

8. A Member Country or group of Member Countries represented by a Director may at any time revoke the appointment of that Director and appoint another person in his or her stead. The Member Country or group of Member Countries concerned shall promptly notify the Standing Committee of such revocation and of the new appointment.

ARTICLE 16

Powers

The Board of Directors shall be responsible for the direction of the general operations of the Corporation and for this purpose shall, in addition to the powers assigned to it by this Agreement, exercise all the powers delegated to it by the Standing Committee.

ARTICLE 17

Voting

1. In voting at meetings of the Board of Directors, each Director including the Chairperson or Vice-Chairperson when presiding shall be entitled to cast one vote. No alternate may vote except in the absence of his or her principal.

2. All decisions of the Board of Directors shall be by a simple majority of all the Members of the Board of Directors.

ARTICLE 18

Procedure

1. The business of the Board of Directors shall normally be transacted at the principal office of the Corporation and the Board of Directors shall meet as often as the business of the Corporation requires.

2. A simple majority of all the Directors shall constitute a quorum for any meeting of the Board of Directors.

3. Subject to paragraphs 1 and 2 of this Article, the Board shall settle its own Rules of Procedure.

ARTICLE 19

The General Manager

1. The Board of Directors shall appoint a General Manager of the Corporation upon such terms and conditions as the Board sees fit.

2. The General Manager shall be Chief Executive Officer of the Corporation and shall conduct, under the direction of the Board of Directors, the current business of the Corporation. He or she shall be responsible for the organisation, appointment and dismissal of the officers and staff subject to the general control of the Board of Directors.

ARTICLE 20

Office of the Corporation

1. The principal office of the Corporation shall be located in such Member Country as the Standing Committee may determine.

2. The Corporation may establish agencies or branch offices elsewhere.

ARTICLE 21

Registration and Nationality of Ships

Ships owned by the Corporation shall be registered in such country or countries as the Standing Committee may direct.

CHAPTER VI

Withdrawal and Suspension of Members

ARTICLE 22

Withdrawal

1. A Member Country may withdraw from this Agreement at any time by delivering a written notice to the Depositary who shall promptly notify the other Member Countries.

2. Withdrawal of a Member Country shall become effective on the date specified in its notice but in no event shall such a date be less than twelve months after the date that the notice has been received by the Depositary. At any time before the withdrawal becomes effective, the Member Country may notify the Depositary in writing of the cancellation of its withdrawal notice.

3. Withdrawal from the Agreement shall be construed as having the effect of non-participation in the Standing Committee whenever it is exercising functions under this Agreement.

4. Withdrawal of a Member Country from Membership or Associate Membership of the Treaty Establishing the Caribbean Community shall be deemed to be withdrawal from this Agreement with effect from the expiration of the time limited by the provisions of that Treaty.

5. A Member Country which has given notice of its withdrawal from this Agreement undertakes to honour any financial obligations duly assumed during its Membership of the Corporation.

ARTICLE 23

Suspension of Membership

1. If a Member Country fails to fulfil any of its financial obligations to the Corporation, the Corporation may request the Secretary-General to serve notice in writing on the Member Country concerned, calling on such Member Country to discharge those obligations within three months of the date on which the notice was received by the Member Country.

2. Where the Member Country concerned fails to discharge those obligations within the prescribed period, it shall be automatically suspended unless the Standing Committee decides otherwise.

3. The Member Country so suspended shall automatically cease to be a Member of the Corporation one year from the date of its suspension or such longer period from that date as the Standing Committee may determine, unless the Standing Committee, during such period, decides to restore the Member Country to good standing on the fulfilment of its obligation.

4. While under suspension, a Member Country shall not be entitled to exercise any rights under this Agreement except the right of withdrawal but shall remain responsible for all financial obligations assumed by it up to the time of suspension or during the time of suspension if that Member Country is restored to good standing under paragraph 3 of this Article.

ARTICLE 24

Settlement of Accounts

1. After the date on which a Member Country ceases to be a Member of the Corporation, that former Member shall remain liable for its direct financial obligations to the Corporation that were incurred before that date and for any other liability so incurred in respect of any loans or guarantees made or given in respect of the Corporation but shall not incur liabilities with respect to loans and guarantees entered into thereafter by the Corporation or share either in the income or expenses of the Corporation.

2. At the time a Member Country ceases to be a Member of the Corporation, the Corporation shall arrange for the transfer of such Member's shares as a part of the settlement of accounts with such Member in accordance with the provisions of this Article. Such shares shall be offered in the first instance to other Member Countries in the proportion which each Member Country's shares subscribed bears to the total subscribed immediately before the offer. For this purpose, the purchase price of the shares shall be the value shown by the books of the Corporation, less ten per cent, on the date of the cessation of Membership.

3. If the Corporation is dissolved pursuant to Article 25 within six months of the date upon which the Membership of any Member Country ceases, all rights of the Member Country concerned shall be determined in accordance with the provisions of Articles 25 to 27. That Member Country shall be considered as still a Member of the Corporation for the purposes of such Articles but shall have no voting rights.

ARTICLE 25

Termination of Operations

1. The Standing Committee may decide to dissolve the operations of the Corporation.

2. After such decision, the Corporation shall forthwith cease all activities, except those incidental to the orderly realisation, conservation and preservation of its assets and settlement of its obligations.

ARTICLE 26

Liability of Members and Payment of Claims

In the event of the dissolution of the Corporation—

(*a*) the liability of all Member Countries for unpaid contributions to the Special Fund shall continue;

(*b*) the payment of claims shall be made in accordance with the law applicable to liquidation in force in the Member Country in which the Corporation has its principal office.

ARTICLE 27

Distribution of Assets

1. The distribution of assets shall be made in accordance with the general law applicable to corporate bodies of the Member Country in which the Corporation has its principal office, provided that within classes of creditors there shall be no preference but that a distribution shall be made *pari passu.* The foregoing proviso shall have effect notwithstanding the laws of the host country on this matter.

2. Any Member Country receiving assets distributed pursuant to this Article shall enjoy the same rights with respect to such assets as the Corporation enjoyed before their distribution.

CHAPTER VII

Status, Immunities, Exemptions and Privileges

ARTICLE 28

Purpose of Chapter

To enable the Corporation effectively to fulfil its purposes and carry out the functions entrusted to it, the status, immunities, exemptions and privileges set forth in this Chapter shall be accorded to the Corporation in the Territory of each Member Country.

ARTICLE 29

Legal Status

1. The Corporation shall possess full juridical personality and, in particular, full capacity—

(*a*) to contract;

(*b*) to acquire and dispose of immovable and movable property; and

(*c*) to institute legal proceedings.

2. The Corporation may co-operate with national or international organisations or other entities and may seek all appropriate contacts with a view to co-operation with shipping institutions of the countries to which its operations extend.

3. Member Countries undertake to enact the legislation necessary to ensure that—

(*a*) all land and other property of every kind whatsoever including things in action vested immediately before the entry into force of this Agreement in the former Corporation and transferred to and vested in the Corporation;

(*b*) all the rights, privileges and advantages and all the liabilities and obligations which, immediately before the entry into force of this Agreement, the former Corporation (in relation to the matters referred to in subparagraph (*a*) of this paragraph) was entitled or subject to, are

conferred on, or assumed by, the Corporation for the purposes of this Agreement;

(*c*) legal proceedings pending immediately before the entry into force of this Agreement by or against the former Corporation (in relation to matters mentioned in subparagraph (*a*) of this paragraph) may be continued on or after that day by or against the Corporation as the party to the proceedings instead of the former Corporation;

(*d*) the former Corporation is dissolved.

ARTICLE 30

Legal Process

Actions may be brought against the Corporation in a court of competent jurisdiction in the territory of a Member Country in which the Corporation has its principal or a branch office or in the territory of a Member or non-Member Country where it has appointed an agent for the purpose of accepting service or notice of process.

ARTICLE 31

Immunity of Assets

Property and assets of the Corporation wheresoever located and by whomsoever held shall be immune from requisition, confiscation and expropriation by any Member Country.

ARTICLE 32

Freedom of Assets from Restrictions

To the extent necessary to enable the Corporation effectively to carry out its functions and purposes each Member Country undertakes not to withhold such permission as may be necessary under its respective laws in relation to the transfer of assets including funds of the Corporation.

ARTICLE 33

Privilege for Communications

Official communications of the Corporation shall be accorded by each Member Country treatment not less favourable than that it accords to the official communications of any other Member Country.

ARTICLE 34

Immunities and Privileges of the Corporation Personnel

1. All Members of the Standing Committee, Directors, the General Manager, Officials and Employees of and experts performing missions in connection with the Corporation—

(*a*) shall be immune from legal process with respect to acts performed by them in their official capacity;

(*b*) where they are not local citizens or nationals, shall be accorded such immunities from immigration restrictions, alien registration requirements and national service obligations, and such facilities as regards exchange regulations, as are not less favourable than those accorded by the Member Countries concerned to the representatives, officials and employees of comparable rank by any other Member Country;

(*c*) shall be given repatriation facilities in time of international crises which are not less favourable than those accorded by the Member Countries concerned to the representatives, officials and employees of comparable rank by any other Member Country.

2. Member Countries may limit the immunity conferred by this Article to exclude from its application any civil action arising out of accidents involving motor vehicles belonging to the Corporation or operated on its behalf or from traffic offences committed by the drivers of such motor vehicles. The limitation shall not be enforced until three months after notification of it to the Corporation.

ARTICLE 35

Exemption from Taxation

1. The Corporation, its assets, property, income and, its operations and transactions, shall be exempt from all direct taxation and from all customs duties and other internal taxes on goods imported for its official use.

2. Notwithstanding the provisions of paragraph 1 of this Article, the Corporation shall not claim exemption from taxes which are not more than charges for public utility services.

3. Articles imported under an exemption from customs duties as provided by paragraph 1 of this Article shall not be sold in the territory of the Member Country which granted the exemption except under conditions agreed with the Member Country.

ARTICLE 36

Waiver of Immunities, Exemption and Privileges

1. The immunities, exemptions and privileges provided in this Chapter are granted in the interest of the Corporation. The Board of Directors may waive to such extent and upon such conditions as it may determine, the immunities, exemptions and privileges provided in this Chapter in cases where such action would, in its opinion, be appropriate in the best interests of the Corporation.

2. The General Manager shall have the right and duty to waive any immunity, exemption or privilege in respect of any officer or employee of, or any expert performing a mission for, the Corporation where, in his or her opinion, the immunity, exemption or privilege would impede the course of justice and can be waived without prejudice to the interest of the Corporation.

3. In similar circumstances and under the same conditions, the Board of Directors shall have the right and duty to waive any immunity, exemption or privilege in respect of the General Manager.

CHAPTER VIII

Amendments, Interpretation, Arbitration

ARTICLE 37

Amendments

1. This Agreement may be amended by the Member Countries and any such amendment shall be open for signature and ratification in the manner provided for by Articles 42 and 43.

2. Any proposal to amend this Agreement whether emanating from a Member Country or from the Standing Committee, shall be communicated to the Secretary-General and copied to all other Member Countries.

3. Any such amendment shall come into force upon receipt of the last instrument of ratification by the Secretary-General who shall notify all the Member States of the date of entry into force of each amendment.

ARTICLE 38

Interpretation and Application

1. In this Agreement unless the context otherwise requires—

"Corporation" means the West Indies Shipping Corporation established by Article 1;

"dollar" means the dollar in the currency in the territory where the Corporation has its principal office;

"financial year" means January 1 to December 31, unless the Standing Committee otherwise determine;

"Member Country" means any State or territory which signs and ratifies or accedes to this Agreement;

"Secretary-General" means the Secretary-General of the Caribbean Community established by the Treaty done at Chaguaramas on 4th July, 1973;

"Standing Committee" means the Standing Committee of Ministers responsible for Transport established and designated as an Institution of the Caribbean Community by the decision of the Heads of Government Conference of the Caribbean Community.

2. Any question of interpretation or application of the provisions of the Agreement not otherwise expressly provided for shall be submitted to the Standing Committee for a decision.

ARTICLE 39

Arbitration

1. If a dispute should arise between the Corporation and a Country which ceases to be a Member, or between the Corporation and any Member Country after a decision to dissolve the Corporation, such dispute shall be submitted to arbitration by a tribunal of three arbitrators by either Party to the dispute. Each Party shall appoint one arbitrator, and the two arbitrators so appointed shall appoint the third who shall be Chairperson. If within thirty days of the request for arbitration either Party has not appointed an arbitrator or if within fifteen days after the appointment of two arbitrators the third arbitrator has not been appointed, either Party may request the Secretary-General to appoint an arbitrator. The procedure of the arbitrator shall be fixed by the arbitrators. However, the third arbitrator shall be empowered to settle all questions of procedure in any case of disagreement with respect thereto.

2. A majority vote of the arbitrators shall be sufficient to reach a decision which shall be final and binding upon the parties.

ARTICLE 40

Undertaking as to Financial Obligations to Former Corporation

Each Member Country undertakes to pay to the Corporation within one year of the date of the entry into force of this Agreement, a sum equal to the total amount due and owing by it to the former Corporation immediately before that date.

CHAPTER IX

Final Provisions

ARTICLE 41

Implementation

Each Member Country shall take the necessary action to make effective the provisions of this Agreement and enact such legislation as may be necessary to discharge its obligation under it.

ARTICLE 42

Signature and Deposit

1. This Agreement shall be lodged with the Secretary-General (in this Chapter referred to as the Depositary) and shall remain open until the 30th November, 1975, for signature by the Countries listed in the Annex to this Agreement.

2. The Secretary-General shall transmit certified copies of this Agreement to all the signatories and other countries which become Members of the Corporation.

ARTICLE 43

Ratification

1. This Agreement shall be subject to ratification by the signatories.

2. Instruments of ratification shall be deposited with the Depository who shall notify the other signatories of each deposit and the date thereof.

ARTICLE 44

Entry into Force

The Agreement shall enter into force upon the deposit of Instruments of Ratification by four or more countries mentioned in paragraph 1 of the Annex which have subscribed to at least ninety per cent of the initial issue of share capital in accordance with Article 5.

ARTICLE 45

Saving

The vote of a representative of any country on the Standing Committee that is not a Member Country shall not be counted.

ARTICLE 46

Accession

After the 30th November, 1975, a country may become a Member of the Corporation (provided that country is a Member or Associate Member of the Caribbean Community) by accession to this Agreement on such terms as the Standing Committee shall determine. Any such country shall deposit, on or before a date appointed by the Standing Committee, an Instrument of Accession with the Depositary who shall notify such deposit and the date thereof to the Corporation and the parties to this Agreement. Upon such deposit, the Country shall become a Member of the Corporation on the appointed date.

ARTICLE 47

Inaugural Meeting

1. As soon as possible after this Agreement enters into force the Secretary-General shall call a special meeting of the Standing Committee for the purpose of appointing the Chairperson and Vice-Chairperson of the Board of Directors of the Corporation, and such other matters as may be necessary for the carrying of this Agreement into effect.

2. Within three weeks of the appointment of the Chairperson and Vice-Chairperson, the Chairperson shall call the inaugural Meeting of the Board of Directors.

Done at Georgetown, this 3rd day of October, one thousand nine hundred and seventy-five in a single copy which shall be deposited with the Secretary-General of the Caribbean Community who shall transmit copies to all the signatories and other countries which become Members of the Corporation.

ANNEX

Membership

Membership of the Corporation shall be open to—

1. (i) Antigua;

(ii) Barbados;

(iii) Dominica;

(iv) Grenada;

(v) Guyana;

(vi) Jamaica;

(vii) Montserrat;

(viii) St. Kitts-Nevis-Anguilla;

(ix) St. Lucia;

(x) St. Vincent; and

(xi) Trinidad and Tobago.

2. Belize.

CHAPTER 337
WEST INDIES SHIPPING CORPORATION ACT

SUBSIDIARY LEGISLATION

No Subsidiary Legislation