

4. If within the periods specified in paragraph 3 of this Article the necessary appointments have not been made, either Contracting Party may, in the absence of any other agreement, invite the President of the International Court of Justice to make the necessary appointments. If the President is a national of either Contracting Party or is otherwise prevented from discharging the said function, the Vice-President shall be invited to make the necessary appointments. If the Vice-President is a national of either Contracting Party or is prevented from discharging the said function, the Member of the International Court of Justice next in seniority, who is not a national of either Contracting Party, shall be invited to make the necessary appointments.

5. The arbitral tribunal shall determine its own procedure. The arbitral tribunal shall reach its decision by a majority of votes. Such decision shall be binding on both Contracting Parties. Unless otherwise agreed, the decision of the arbitral tribunal shall be rendered within six months of the appointment of the Chairman in accordance with paragraph 3 or 4 of this Article.

6. Each Contracting Party shall bear the costs of its own member of the arbitral tribunal and its representation in the arbitral proceedings; the costs related to the Chairman and any remaining costs shall be borne equally by the Contracting Parties. The arbitral tribunal may, however, in its decision direct that a higher proportion of costs be borne by one of the two Contracting Parties, and this award shall be binding on both Contracting Parties.

ARTICLE XIII

Other International Agreements

When a matter is covered both by the provisions of this Agreement and any other international agreement to which both Contracting Parties are bound, subject to paragraph 8 of Article IX (General Exceptions), nothing in this Agreement shall prevent an investor of one Contracting Party that has investments in the territory of the other Contracting Party from benefiting from the most favourable regime.

ARTICLE XIV

Application

This Agreement shall apply to any investment made by an investor of one Contracting Party in the territory of the other Contracting Party on or after 1 January 1955.