

ARTICLE XI

Any dispute arising out of the interpretation or application of this Agreement that is not settled by negotiation or as may otherwise be agreed between the Parties shall, on the request of either Party, be submitted to an arbitral tribunal which shall be composed of three arbitrators. Each Party shall designate one arbitrator and the two arbitrators so designated shall elect a third, not a national of either Party, who shall be the Chairman. If within thirty (30) days of the request for arbitration either Party has not designated an arbitrator, the other Party to the dispute may request the President of the International Court of Justice to appoint an arbitrator for the Party which has not designated an arbitrator. If within thirty (30) days of the designation or appointment of arbitrators for both the Parties the third arbitrator has not been elected, either Party may request the President of the International Court of Justice to appoint the third arbitrator. A majority of the members of the arbitral tribunal shall constitute a quorum, and all decisions shall be made by majority vote of all the members of the arbitral tribunal. The arbitral procedure shall be fixed by the tribunal. The decisions of the tribunal shall be binding on both Parties and shall be implemented by them in accordance with the Convention on the Recognition and Enforcement of Foreign Arbitral Awards done at New York on June 10, 1958 (hereinafter referred to as the "Convention"), and all Declarations made in accordance with Article I, paragraph 3 thereof, insofar as both Parties remain parties to the Convention. The remuneration of the arbitrators shall be determined on the same basis as that for ad hoc judges of the International Court of Justice.

ARTICLE XII

- (1) The present Agreement shall enter into force on the date of signature by both Parties.
- (2) This Agreement may be amended at any time with the written consent of the Parties. Any amendments shall enter into force on the date of an exchange of diplomatic notes.
- (3) Annexes A, B, C, D and E are part of this Agreement. They may be amended with the written consent of the Parties.
- (4) This Agreement shall remain in force for a period of ten (10) years. If neither Party has notified the other Party of its intention to terminate the Agreement at least six (6) months prior to the expiry of that period, this Agreement shall continue in force for additional periods of five (5) years each unless, at least six (6) months before the expiration of the then current period, a Party notifies the other Party of its intention to terminate this Agreement.