

ARTICLE 15

Resolution of Disagreements

1. The two Parties shall make all reasonable efforts to settle through negotiation any disagreement about the interpretation or application of this Agreement.
2. If any disagreement cannot be settled as in the provisions of paragraph 1 of this Article, it shall be submitted, at the request of either Party, for decision to an arbitral tribunal which shall be constituted for each individual case in the following manner:
 - (a) each Party shall appoint an arbitrator no later than sixty days after the date when one Party has notified the other through diplomatic channels of the request for arbitration. The two arbitrators shall agree to appoint a third arbitrator as chairman of the arbitral tribunal, who shall not be a national of either Party, and who shall be appointed no later than thirty days after the date when the Party which was the later to appoint its arbitrator has notified the other Party of the appointment; and
 - (b) if either Party fails to appoint an arbitrator, or if the arbitrators appointed by the Parties do not agree upon a chairman within the respective periods referred to in subparagraph (a) of this paragraph, either Party may request the President of the International Court of Justice to make the necessary appointments. If the President of the International Court of Justice is a national of one Party or is prevented from making the appointments for any other reason, the Vice-President of the International Court of Justice or, if the Vice-President is similarly prevented from acting, the most senior judge of the International Court of Justice who is not prevented may be requested to make the appointments.
3. The decision of the arbitral tribunal, which shall be binding and final on both Parties, shall be by majority vote.
4. Unless the arbitral tribunal decides otherwise:
 - (a) each Party shall bear the cost for its arbitrator, and of its representation before the arbitral tribunal; and
 - (b) the costs of the chairman and other expenses shall be shared equally between the two Parties.