

ARTICLE III

The insuring Agency shall assert no greater rights than those conceded to the investor under the laws of Costa Rica with respect to any interest transferred or succeeded to as provided for in Article I. Nevertheless, the Government of Canada, in the exercise of its sovereignty reserves the right to lodge a claim in the case of denial of justice or any other matter of state responsibility as defined under international law.

ARTICLE IV

Should the Insuring Agency acquire, under investment insurance contracts, amounts and credits of lawful currency of the Government of Costa Rica, the Government of Costa Rica shall accord to those funds treatment no different to that which it would accord if such funds were to remain with the investor, and such funds shall be freely available to the Government of Canada to meet its expenditures in the national territory of Costa Rica.

ARTICLE V

This Agreement shall apply only with respect to insured investments in projects or activities which are permitted by the Government of Costa Rica.

ARTICLE VI

- (a) Differences between the two Governments concerning the interpretation and application of the provisions of this Agreement or any claim in connection with the investments insured in accordance with this Agreement, against either of the two Governments, which, in the opinion of the other, present a question of public international law, shall be settled, insofar as possible, through negotiations between the two Governments. If such differences cannot be resolved within a period of three months following the request for such negotiations, they shall be submitted, at the request of either Government, to an ad hoc tribunal for settlement, in accordance with the applicable principles and rules of public international law.
- (b) The arbitral tribunal shall consist of three members and shall be established as follows: each Government shall appoint one arbitrator; a third member, who shall act as Chairman, shall be appointed by the other two members. The Chairman shall not be a national of either country. The arbitrators shall be appointed within the two months and the Chairman within the three months following the date of receipt of either Government's request for arbitration.
- (c) If the foregoing time limits are not met, either Government may, in the absence of any other agreement, request the President of the International Court of Justice to make the necessary appointment or appointments and both Governments agree to be bound by it or them.