

- (21) The fees and expenses of members of the arbitration board are set in accordance with the *International Centre for Settlement of Investment Disputes* (ICSID) Schedule of Fees for arbitrators, as in effect on the date on which the arbitration proceedings begin, and are borne equally by the Contracting States. Any fees for language translation are also borne equally by the Contracting States. Any other costs are borne by the Contracting State that incurs them.

If the above proposal is acceptable to your Government, I further propose that this Note, which is authentic in English and in French, and your reply Note reflecting such acceptance shall constitute an agreement between our two Governments which shall enter into force and have effect on the date of the second note by which our two Governments notify each other that they have completed their internal procedure required to bring into force this Note.

The provisions of paragraphs 6 and 7 of Article 23 (Mutual Agreement Procedure) of the Convention shall have effect from the date of entry into force of this Note where those provisions are applied to cases that come under consideration by the competent authority after that date.

For cases that are under consideration at the date of entry into force of this Note, paragraphs 6 and 7 of Article 23 (Mutual Agreement Procedure) of the Convention shall have effect from the date of entry into force of this Note, but for these cases the beginning of the three year period described in paragraph 6 of Article 23 (Mutual Agreement Procedure) of the Convention shall be the later of the date of entry into force of this Note or the date on which the information necessary to undertake substantive consideration for a mutual agreement has been received by the competent authorities of both Contracting States.

Please accept, Excellency, the assurance of my highest consideration.”

I am pleased to inform you that the Government of the United Kingdom of Great Britain and Northern Ireland accepts the proposal set forth in your Note. The Government of the United Kingdom of Great Britain and Northern Ireland further agrees that your Note, which is authentic in English and in French, together with this reply, shall constitute an Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of Canada, which shall enter into force and have effect on the date of the second note by which our two Governments notify each other that they have completed their internal procedure required to bring into force this Note.

Accept, Excellency, the renewed assurances of my highest consideration.

David Gauke MP

Financial Secretary to the Treasury

United Kingdom of Great Britain and Northern Ireland