

ARTICLE 13

Settlement of Disputes

Any dispute arising out of the implementation or interpretation of this Agreement which is not settled by negotiation or by other means shall, at the request of either Party, be submitted to an arbitral tribunal 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 Chair. If within 30 days of the request for arbitration either Party has not designated an arbitrator, the other Party to the dispute may request that the President of the International Court of Justice appoint an arbitrator for the Party which has not designated an arbitrator. If within 30 days of the designation or appointment of arbitrators for both the Parties the third arbitrator has not been elected, either Party may request that the President of the International Court of Justice appoint the third arbitrator. An appointment by the President of the International Court of Justice shall be binding on the Parties. 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 arbitration rules of the United Nations Commission on International Trade Law shall govern the arbitration, except as may be jointly modified in writing by the Parties. The decisions of the tribunal shall be binding on both Parties and shall be implemented by them. The remuneration of the arbitrators shall be determined on the same basis as that for ad hoc judges of the International Court of Justice. The arbitral panel is authorized to make only non-monetary awards. The arbitral panel's decision-making powers are limited to findings of non-compliance or denials of allegations of non-compliance and to ordering compliance. The Parties shall ensure that any decision or award issued by an arbitral tribunal is consistent with a joint decision of the Parties which declares their agreed interpretation of a provision of this Agreement.

ARTICLE 14

Annex

The Annex to this Agreement forms an integral part of this Agreement.