

ARTICLE XTERMS OF PAYMENTS

1. Subject to the laws and regulations in force in Canada and Ukraine, all payments in respect of trade between the two countries shall be made on terms mutually agreed upon by the persons party to the commercial contracts governing that trade.
2. Neither Party shall require or encourage persons subject to their jurisdiction to engage in barter or countertrade transactions as a condition of bilateral trade between Canada and Ukraine.

ARTICLE XITRADE-RELATED FINANCE

The Parties shall endeavour to enhance the relationship between Export Development Corporation of Canada, or its successor or successors, and the National Bank of Ukraine, or its successor or successors, especially in relation to financing trade in capital goods, services, and commodities based on reasonable assessments of commercial risk and, where appropriate, based on sovereign risk guarantees.

ARTICLE XIILAW APPLICABLE TO CONTRACTS AND
SETTLEMENT OF COMMERCIAL DISPUTES

1. Neither Party shall interfere with the freedom of persons subject to its jurisdiction to agree with persons of the other Party on the choice of law to govern the conclusion and performance of contracts between them.
2. Persons of Canada, on the one hand, and persons of Ukraine, on the other hand, may agree to settle disputes arising out of commercial transactions by arbitration. Such persons, involved in disputes arising out of individual commercial transactions may agree to arbitration in accordance with the Arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL), adopted in 1976.