Any dispute, controversy or claim arising out of or relating to the conclusion, interpretation or performance of the present Agreement, or the breach, termination or invalidity thereof, shall be definitively settled by arbitration.

The Parties shall have the arbitration conducted in accordance to the Procedural Rules of CEDIRES, by an arbitral tribunal appointed in accordance to the Procedural Rules of CEDIRES ([www.cedires.be](http://www.cedires.be)).

The arbitral tribunal shall be composed of one arbitrator, except if the Parties, after the dispute has arisen, agree to an arbitral tribunal consisting of three arbitrators.

The place of arbitration shall be Brussels, Belgium.

The language of the arbitration shall be the language of the present Agreement, i.e. English.

The applicable legal rules shall be those of Belgian law.

The parties hereby waive their right to any form of recourse against an award to any court or other competent authority, insofar as such waiver can validly be made under the applicable law.