**DISPUTE RESOLUTION AND GOVERNING LAW**

This agreement shall be governed by and construed in accordance with [***insert governing law***] law.

Any dispute arising out of or in connection with this agreement, including any disputes regarding the existence, breach, termination or validity thereof, shall be finally settled by arbitration under the Nordic Offshore and Maritime Arbitration Association's ("NOMA") Arbitration Rules in force at the time when such arbitration proceedings are commenced. The arbitral tribunal shall be composed of three arbitrators unless otherwise agreed.

If the aggregate amount of the claim and counterclaim in dispute does not exceed [***insert the amount, if no amount has been inserted, the default amount is USD 250,000***], the arbitration shall be conducted in accordance with the NOMA Fast Track Arbitration Rules in force at the time when arbitration proceedings are commenced. The arbitral tribunal shall in such case be composed of one arbitrator unless otherwise agreed.

During the arbitration, the NOMA Best Practice Guidelines shall be taken into account.

The place of arbitration shall be [***insert city and country***] and the language of the arbitration shall be [***insert Danish, Finnish, Norwegian, Swedish or English***].

A party who seeks an amicable solution and settlement of the dispute may at any time, either prior or subsequent to the commencement of arbitration, initiate mediation according to the NOMA Mediation Rules by submitting to the other party or parties a written request for NOMA Mediation. An agreement to mediate does not preclude a party from initiating arbitration.

**7 AUGUST 2023**