

## **ARBITRATION CLAUSE 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 rules of arbitration procedure adopted by the Nordic Offshore and Maritime Arbitration Association ("Nordic Arbitration") in force at the time when such arbitration proceedings are commenced. Nordic Arbitration's 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, Norwegian, Swedish or English].

The arbitration tribunal shall be composed of three (3) arbitrators.