



P.R.I.M.E. FINANCE

Panel of Recognised International Market Experts in Finance

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First Edition - 16 January 2012

ANNEX A

Model arbitration clause for contracts

Option 1 (including an express option for mediation)

*Any dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or invalidity thereof, shall be submitted to mediation in accordance with the P.R.I.M.E. Finance Mediation Rules. Any mediation shall take place in **[town & country]** and be administered by P.R.I.M.E. Finance.*

Subject to Articles 18 and 19 of the P.R.I.M.E. Finance Mediation Rules, a party may commence arbitration proceedings administered by P.R.I.M.E. Finance in accordance with the P.R.I.M.E. Finance Arbitration Rules:

- (a) *The number of arbitrators shall be **[one or three]**, and **[this/these]** arbitrators shall be selected from P.R.I.M.E. Finance's list of approved arbitrators.*
- (b) **[Where there will be three arbitrators]** *Each party shall appoint one arbitrator from P.R.I.M.E. Finance's list of approved arbitrators, and the Chairman shall be selected in line with article 9(1) of the P.R.I.M.E. Finance Arbitration Rules.*
- (c) *Where necessary, the Secretary-General of the Permanent Court of Arbitration shall act as the appointing authority, and shall appoint from P.R.I.M.E. Finance's list of approved arbitrators, to which list the parties herewith agree as the basis for the appointment of the arbitrators.*
- (d) *The place of arbitration shall be **[town & country]**;*
- (e) *The language to be used in the arbitral proceedings shall be **[...]**; and*

[Optional]

- (f) *The Emergency Arbitration Rules as set out in ANNEX C to the P.R.I.M.E. Finance Arbitration Rules shall not apply.*
- (g) *The Referee Arbitration Rules as set out in ANNEX D to the P.R.I.M.E. Finance Arbitration Rules shall apply.**

* Please note that this option is only open in cases where the place of arbitration is located in The Netherlands.



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- (h) *The administrative costs of P.R.I.M.E. Finance shall be calculated in accordance with article 3 of Annex E to the P.R.I.M.E. Finance Arbitration Rules.*

Option 2 (not including an express option for mediation)

Any dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or invalidity thereof, shall be resolved by arbitration administered by P.R.I.M.E. Finance in accordance with the P.R.I.M.E. Finance Arbitration Rules.

- (a) *The number of arbitrators shall be **[one or three]**, and **[this/these]** arbitrators shall be selected from P.R.I.M.E. Finance's list of approved arbitrators.*
- (b) **[Where there will be three arbitrators]** *Each party shall appoint one arbitrator from P.R.I.M.E. Finance's list of approved arbitrators, and the Chairman shall be selected in line with article 9(1) of the P.R.I.M.E. Finance Arbitration Rules.*
- (c) *Where necessary, the Secretary-General of the Permanent Court of Arbitration shall act as the appointing authority, and shall appoint from P.R.I.M.E. Finance's list of approved arbitrators, to which list the parties herewith agree as the basis for the appointment of the arbitrators.*
- (d) *The place of arbitration shall be **[town & country]**;*
- (e) *The language to be used in the arbitral proceedings shall be **[...]**; and*

[Optional]

- (f) *The Emergency Arbitration Rules as set out in ANNEX C to the P.R.I.M.E. Finance Arbitration Rules shall not apply.*
- (g) *The Referee Arbitration Rules as set out in ANNEX D to the P.R.I.M.E. Finance Arbitration Rules shall apply.**
- (h) *The administrative costs of P.R.I.M.E. Finance shall be calculated in accordance with article 3 of Annex E to the P.R.I.M.E. Finance Arbitration Rules.*

* Please note that this option is only open in cases where the place of arbitration is located in The Netherlands.



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Possible waiver statement

Note. If the parties wish to exclude recourse against the arbitral award that may be available under the applicable law, they may consider adding a provision to that effect as suggested below, considering, however, that the effectiveness and conditions of such an exclusion depend on the applicable law.

Waiver

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.