



P.R.I.M.E. FINANCE
Panel of Recognised International Market Experts in Finance

P.R.I.M.E. FINANCE ANNUAL CONFERENCE 2020



**PEACE PALACE,
THE HAGUE, THE NETHERLANDS
3-4 FEBRUARY 2020**



P.R.I.M.E. FINANCE
Panel of Recognised International Market Experts in Finance

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WORDS OF WELCOME

It is a special privilege to welcome you to this Ninth Annual Conference of P.R.I.M.E. Finance. The past year has presented the members of this Foundation with challenges requiring, in order to meet them, significant increase in both range and depth of experience. The Management Board chaired by Robert Pickel and their team, building on the initiatives of Jeffrey Golden and his fellow visionaries who created and continue to help sustain and develop P.R.I.M.E. Finance, have striven to provide for you state of the art discussion of the big questions and also a convivial experience in this centre of the international rule of law.

This two day Annual Meeting, now complemented by the successful one day event in New York, brings together the leaders of our professions, drawn from three related categories of expertise. These embrace: the practical operation of complex financing transactions; outstanding competence in dispute resolution including arbitration, mediation and litigation; and ability to handle the cross-border application of the judicial duty to do right to all manner of people after the laws and usages of the relevant societies.

A glance at the programme shows the nature and immensity of the issues for which P.R.I.M.E. accepts responsibility for tackling. The urgency of global warming, on which in *Urgenda* the Supreme Court of the Netherlands spoke before Christmas; the issues as to benchmarks and Brexit; the problems presented by sovereign immunity with which other major courts have recently and are currently engaged; access to justice requiring management of the many facets of class actions and litigation funding; these are among the topics which, with expert help, we will discuss.

It is because of P.R.I.M.E.'s readiness and ability to engage with the too hard questions that it has attracted present and future leaders of its professions; also the support of The Hague, City of Peace and Justice, whose always thoughtful Deputy Mayor, Saskia Bruines, will address us; and partnership with the Permanent Court of Arbitration. The PCA's Secretary-General, Hugo Siblesz, who recognized P.R.I.M.E.'s provision of international rule of law services to be complementary to those of the historic and respected institution he heads, will also address us.

My thanks for your participation in this Conference and best wishes for your time in The Hague.

Yours sincerely,

H.E. the Hon. Sir David Baragwanath
Chairman, Advisory Board of the P.R.I.M.E Finance Foundation



WORDS OF WELCOME

Dear P.R.I.M.E. Finance Experts and Distinguished Guests,

Welcome to The Hague and to P.R.I.M.E. Finance's Annual Conference! We are delighted that you are here.

This is our Ninth Annual Conference. But in many ways, this conference is a First. It is my first as Chair of the Management Board, which means it is Jeffrey Golden's first as something other than Chair of the Management Board, specifically Founder and Chair Emeritus. And it is the first Annual Conference for our Head of Secretariat, Camilla Macpherson, who joined us this past September.

Perhaps it is your first time attending this conference. Whether this is your first time, ninth time or somewhere in between, I think you will find this year's conference particularly timely and compelling. Our agenda has been tailored to allow us to look back at developments over the past year, but even more importantly, to look forward - months, years and even decades to come. The near-term challenges of Brexit, changes to benchmarks and developments in dispute resolution sit side-by-side with consideration of climate change and sustainable finance.

In the spirit of looking back and looking forward, P.R.I.M.E. Finance has experienced a year of significant change and accomplishments and looks forward to the coming year, one that we believe will be filled with opportunity along with challenges.

The most notable changes are the ones mentioned above: a new group of leaders of the organization that builds on the success achieved by, while continuing to work hand-in-hand with, those who have gone before. A growing list of experts, now numbering around 200, allows us to diversify our expertise and our thinking to address the many aspects of the issues faced by the international financial markets. We continue to provide our expertise to judiciaries around the world to facilitate their understanding of complex financial instruments.

2020 will see the addition of a third conference to our offerings, with Singapore joining The Hague and New York as P.R.I.M.E. Finance conference locations. The Singapore conference is scheduled for 15 September. Watch for more details and please make sure that your colleagues in the region know that P.R.I.M.E. Finance is coming their way!

As we cross the globe to spread the word about P.R.I.M.E. Finance, we will also remain firmly fixed in our home here in The Hague. We are grateful in particular to the Municipality of The Hague and our partner, the Permanent Court of Arbitration, based right here in the Peace Palace. The Municipality and the PCA, together with our experts, are the keys to our success, and we look forward to continuing to work with them in the coming year and beyond.

Without putting too fine a point on it, our aspirations to build on and expand our mission must be funded. Our conferences, with our many attendees and sponsors, for whom we are very grateful, are one source of funding. Our Friends of P.R.I.M.E. initiative is another. We have generous supporters, but we need many more in order for us to realize the opportunities that are increasingly coming our way. We have all benefited from the growth of these markets and the legal issues that arise from them, and P.R.I.M.E. Finance is dedicated to preserving these markets and providing a forum to resolve legal disputes. To do so, we need the financial support of those who have reaped those benefits. That is where Friends of P.R.I.M.E. comes in. There is more information on Friends of P.R.I.M.E. in this brochure. Please give generously.

We are grateful to the support of our conference sponsors, to the involvement of our many speakers and to the hard work of our small, very capable staff. An event like this would not be possible without all of them.

Please enjoy your time at this conference and here in The Hague. I think you will find that the combination of the substance of the conference, the grandeur of the Peace Palace and the beauty of the city of The Hague is hard to beat.

Yours sincerely,

Robert Pickel
Chair of the Management Board
The P.R.I.M.E. Finance Foundation



FRIENDS OF P.R.I.M.E

Dear Conference participants,

We gather every year in The Hague for the two days of our annual conference. That leaves the other 363 days of the year (364 days in this leap year) during which the P.R.I.M.E. Finance staff, Management Board and Advisory Board are pursuing the mission of P.R.I.M.E. Finance.

Over the course of your two days here you will get a clear sense of what has been done and, just as importantly, what remains to be done. Complications from benchmark reform and Brexit are likely to arise while climate and sustainability challenges loom. And, though the timing and severity is impossible to predict, an economic downturn is almost certainly somewhere on the horizon. With all that going on, we believe P.R.I.M.E. Finance is more essential than ever to the global financial system.

You are showing your commitment to P.R.I.M.E. and to its mission by being here, and we are grateful for that commitment. Many of you have long been involved in the global financial markets and are steeped in the legal principles that support and promote those markets. If so, you have no doubt benefited from these markets and want to support their continued growth and vibrancy. Others of you may see opportunities for professional growth through active engagement with these markets and legal principles.

Whichever group you may fall into - seasoned market veteran or active opportunity seeker, or both - please support P.R.I.M.E. Finance financially through our Friends of P.R.I.M.E. initiative. The support you provide will go directly to fulfilling our mission so that, whatever may happen in the years ahead, judges, regulators, lawyers and market participants will, through P.R.I.M.E.'s efforts, be better equipped to deal with the business and legal issues that will no doubt arise.

For your convenience, we have included contribution forms with your materials. One is for contributions in euro to our Dutch foundation; the other is for contributions in dollars to our 501(c)(3) tax-exempt non-profit. Our staff and Boards will be more than happy to assist you and to answer any questions. You can also find the forms on our website at <https://primefinancedisputes.org/page/friends-of-p-r-i-m-e-finance-fund>.

Thank you for joining us in The Hague this year. We look forward to welcoming you into our Friends of P.R.I.M.E. community.

Yours sincerely,

Professor Jeffrey Golden
Chair Emeritus, The P.R.I.M.E. Finance Foundation



P.R.I.M.E. FINANCE ANNUAL CONFERENCE PROGRAMME

Monday 3 February 2020

08:00 – 09:00	Registration
09:00 – 09:45	Opening proceedings
	<p>Welcome and opening remarks by H.E. the Hon. Sir David Baragwanath KNZM, Chair, P.R.I.M.E. Finance Advisory Board; Appellate Judge, former President and Presiding Judge, Special Tribunal for Lebanon; former Judge, Court of Appeal of New Zealand; President, New Zealand Law Commission; Member for New Zealand, the Permanent Court of Arbitration, The Hague; Honorary Professor, University of Waikato (New Zealand); Visiting Professor, University of Northumbria (UK); Overseas Bencher, Inner Temple; Door Tenant, 3 Hare Court Chambers</p> <p>Opening remarks by Saskia Bruines, Deputy Mayor of The Hague</p> <p>Keynote address by Patrick Pearson, Head of Financial Market Infrastructure and Derivatives, European Commission</p>
09:45 – 10:15	P.R.I.M.E. Finance and the Permanent Court of Arbitration
	<p>Hugo Hans Siblesz, P.R.I.M.E. Finance Advisory Board; Secretary-General of the Permanent Court of Arbitration; former Foreign Ministry (Netherlands) diplomat, including positions as Ambassador to France, Monaco and Andorra; Director-General for Political Affairs, Director of the Consular Department of the Dutch Ministry of Foreign Affairs (the Netherlands) and Assistant Legal Adviser</p> <p>Robert G. Pickel, Chair, P.R.I.M.E. Finance Management Board; Affiliate, Rutter Associates LLC (New York); former Chief Executive Officer, Executive Vice Chairman and General Counsel, International Swaps and Derivatives Association (ISDA); P.R.I.M.E. Finance Expert</p>
10:15 – 10:30	Group picture
10:30 – 10:45	Coffee break
10:45 – 12:00	Benchmarking Update
	<p>The transition from LIBOR and other IBORs to alternative rates represents a monumental shift across financial markets worldwide. What are some of the ramifications of benchmark transition? What alternatives are being developed? What are the challenges - and the solutions? This panel will focus on the effects of benchmark transition and some of the implications.</p> <p>Session Chair:</p> <p>Rick Grove, Secretary, P.R.I.M.E. Finance Management Board; Chief Executive Officer and Partner, Rutter Associates LLC (New York); former Fixed Income and Commodity Derivatives Executive, Bank of America and Paribas Capital Markets; former Chief Executive Officer, ISDA; former lawyer, Cravath, Swaine & Moore (New York and London); P.R.I.M.E. Finance Expert</p>



	<p>Speakers:</p> <p>Joseph P. Bauman, Treasurer, P.R.I.M.E. Finance Management Board; Chair, Board of Directors, PRIME Finance Dispute Resolution and Education Foundation (US); Affiliate, Rutter Associates LLC; former Chief Administrative Officer, Athlon Group Holdings Corp; former Chairman, ISDA; P.R.I.M.E. Finance Expert</p> <p>Carolyn Jackson, Partner, Katten Muchin Rosenman UK LLP; former Executive Director and Board Member, ISDA; P.R.I.M.E. Finance Expert</p> <p>Ellen P. Pesch, Partner & Global Co-Head, OTC Derivatives Industry Group, Sidley Austin LLP; P.R.I.M.E. Finance Expert</p> <p>Professor Akihiro Wani, Senior Counselor, Ito and Mitomi (Registered Associated Offices of Morrison and Foerster LLP); Professor, Sophia University Law School; Japan Counsel, ISDA; P.R.I.M.E. Finance Expert</p>
12:00 – 12:45	Brexit and its Impact on Financial Services
	<p>More than three years after the UK’s Brexit referendum, it appears likely that the UK will leave the European Union on 31 January 2020. This very timely update will look at the implications for financial markets.</p> <p>Massimiliano Danusso, Managing Partner London Office and Team Leader of the Capital Markets Focus Team, Bonelli Erede; Solicitor of England & Wales; P.R.I.M.E. Finance Expert</p> <p>Joanna Perkins, Chief Executive, Financial Markets Law Committee (FMLC); P.R.I.M.E. Finance Expert</p> <p>Philip Wood CBE QC (Hon.), former Head, Global Law Intelligence Unit, Special Global Counsel, Allen & Overy LLP; Yorke Distinguished Visiting Fellow, University of Cambridge; former Visiting Professor, International Financial Law, University of Oxford; Visiting Professor, Queen Mary College, University of London; author of nine volumes in the Law and Practice of International Finance series published in 2019; P.R.I.M.E. Finance Expert</p>
12:45 – 13:45	Lunch break
13:45 – 14:15	<p>Keynote address from Lady Arden, Justice of The Supreme Court of the United Kingdom; Member of the Permanent Court of Arbitration; ad hoc UK judge of the European Court of Human Rights in Strasbourg</p> <p>To be introduced by Professor Jeffrey Golden, Founder and Chair Emeritus of the P.R.I.M.E. Finance Foundation; Honorary Fellow and Member of Court, London School of Economics; Joint Head of Chambers, 3 Hare Court; P.R.I.M.E. Finance Expert</p>



14:15 – 17:00	Climate Change and Sustainable Finance
	<p>What is the impact on the financial sector of climate change and sustainable finance? What are the risks and opportunities? Amongst other things, this panel will explore: the UN sustainable development goals; recent regulatory developments; the position of central banks; the impact of bringing Environmental, Social and Governance (ESG) considerations and Sustainable Development Goals (SDGs) into business and public policies; and possibilities for climate change arbitration.</p> <p>Session Chair:</p> <p>Heikki Cantell, General Counsel and Head of Legal Department, Secretary General, Nordic Investment Bank; former General Counsel, Council of Europe Development Bank; former Head of Branch, Heikki Haapaniemi Law Firm (Paris); P.R.I.M.E. Finance Expert</p> <p>Speakers:</p> <p>Georges Affaki C.Arb, FCI Arb, Professor of International Banking Law and Dispute Resolution, University of Paris II; Independent Arbitrator and Avocat à la Cour, Paris; Chairman, ICC Banking Commission Legal Committee; P.R.I.M.E. Finance Expert</p> <p>Ida Levine, Principal, Two Rivers Associates Ltd, London; Policy/Regulation Lead and Board of the UK Impact Investing Institute; former Board Director/Senior Vice President and Senior Counsel, Capital Group - American Funds; former European Counsel, JP Morgan Investment Management; former Partner, Jones Day; P.R.I.M.E. Finance Expert</p> <p>Salahuddin Manzoor, Owner and CEO, Mangrove Markets; former Global Treasurer, Habib Bank Ltd., Karachi; former Head of Business Development, Observatory Capital LLP; former Global Head, Emerging Markets Trading FX, Derivatives and Local Fixed Income Markets, Paribas London; P.R.I.M.E. Finance Expert</p> <p>Professor Dr. René Smits, Professor of the Law of EMU, University of Amsterdam; Consultant on banking regulation; Alternate member of the Administrative Board of Review, European Central Bank; P.R.I.M.E. Finance Expert</p> <p>Habib Motani, Consultant, Clifford Chance LLP, London; P.R.I.M.E. Finance Expert</p> <p>Jonathan Maphosa, Nedbank Group Chief Legal Counsel; former General Counsel for BankservAfrica; P.R.I.M.E. Finance Expert</p> <p>Professor Jaap Winter, Partner, Phyleon Leadership & Governance; Professor of International Company Law at the University of Amsterdam; Professor of Corporate Law, Governance and Behaviour at the Vrije Universiteit Amsterdam; Distinguished Visiting Professor of Corporate Governance at INSEAD in France</p> <p>There will be a coffee break in the middle of this session.</p>



Tuesday 4 February 2020

09:00 – 09:30	P.R.I.M.E. Update
	<p>Robert Pickel, Chair, P.R.I.M.E. Finance Management Board; Affiliate, Rutter Associates LLC (New York); former Chief Executive Officer, Executive Vice Chairman and General Counsel, ISDA; P.R.I.M.E. Finance Expert</p> <p>Kasper Krzemiński, Secretary-General of P.R.I.M.E. Finance; Partner, NautaDutilh</p>
09:30 – 10:30	Arbitration, Financial Services and Banking Disputes: An Update
	<p>Historically, financial institutions tend to prefer litigation in the courts to arbitration. But times may be changing: are financial institutions increasingly making use of arbitration? This panel will consider when financial institutions are most likely to choose arbitration and what more could be done to encourage them.</p> <p>Session Chair:</p> <p>Jonathan Ross, P.R.I.M.E. Finance Management Board; Non-executive Director of The Reserve Bank of New Zealand; P.R.I.M.E. Finance Expert</p> <p>Speakers:</p> <p>Camilla Macpherson, Head of Secretariat, P.R.I.M.E. Finance Ali Malek QC, 3 Verulam Buildings (former Head of Chambers); Bencher of the Honourable Society of Gray’s Inn; Deputy High Court Judge (Commercial Court, London); Arbitrator; former Chairman of COMBAR; P.R.I.M.E. Finance Expert</p> <p>Dr. Mathias Wittinghofer, Partner, Herbert Smith Freehills LLP; Fellow, Chartered Institute of Arbitrators; Member, German Arbitration Institution; Member, Austrian Arbitration Institution; Member, Swiss Arbitration Association; Panellist, Vienna International Arbitration Centre; Panellist, Kuala Lumpur Regional Centre for Arbitration; P.R.I.M.E. Finance Expert</p> <p>Ali Malek, Silk, 3 Verulam Buildings (former Head of Chambers); Bencher of the Honourable Society of Gray’s Inn; Deputy High Court Judge (Commercial Court, London); Arbitrator; former Chairman of COMBAR; P.R.I.M.E. Finance Expert</p>
10:30 – 11:00	Coffee break
11:00 – 12:15	New Challenges in Dispute Resolution: A View from the Bench and from Arbitrators
	<p>This panel will discuss new challenges in dispute resolution, and how decision-makers are dealing with them. Examples include: conflicts; sanctions, money laundering and corruption; and striking a balance between a fair hearing and efficiency.</p> <p>Session Chair:</p> <p>Sir William Blair, P.R.I.M.E. Finance Advisory Board; former High Court (Judge in Charge of the Commercial Court) and Financial List Judge for England and Wales; First President of the Board of Appeal, European Supervisory Authorities; Professor of</p>



	<p>Financial Law and Ethics, Queen Mary University London; Arbitrator, 3 Verulam Buildings (UK); P.R.I.M.E. Finance Expert</p> <p>Speakers:</p> <p>Ndanga Kamau, Independent arbitrator; Founder, Ndanga Kamau Law; Vice President, International Chamber of Commerce (ICC) International Court of Arbitration; President, ICC Africa Commission; Vice Chair, IBA Arbitration Committee</p> <p>Lord Mance, Arbitrator, 7KBW; former Deputy President, UK Supreme Court; Chair, International Law Association; Member, Judicial Integrity Group; former Director, Bar Mutual Indemnity Insurance Fund Ltd; former Chair, Consultative Council of European Judges; P.R.I.M.E. Finance Expert</p> <p>Hon. Elizabeth S. Stong, Judge, United States Bankruptcy Court, Eastern District of New York; Member, Council on Foreign Relations; Member, Council of the American Law Institute; Trustee, Practising Law Institute; Advisory Board Member, American Bar Association (ABA) Center for Innovation; Co-chair, ABA Business Law Section Pro Bono Committee; Co-Chair, New York City Bar Council on the Profession; Advisory Committee Member, Columbia University Committee on Global Thought; P.R.I.M.E. Finance Expert</p>
12:15 – 13:15	Lunch break
13:15 – 14:15	Emerging Themes in Financial Law
	<p>This panel will cover a range of topics including: sovereign immunity in financial law; level playing field issues under the EU Payments Services Directive (PSD2); and EU proposals for a regulation on the law applicable to the assignment of claims.</p> <p>Session Chair:</p> <p>Simon Gleeson, Partner, Clifford Chance LLP; P.R.I.M.E. Finance Expert</p> <p>Speakers:</p> <p>Professor Dr. Pim Rank, Of Counsel, NautaDutilh N.V.; Professor of Financial Law, Leiden University; P.R.I.M.E. Finance Expert</p> <p>Antoine Maffei, Founding Partner, De Pardieu Brocas Maffei A.A.R.P.I.; former Legal Advisor, World Bank; former Chairman of the Capital Markets Forum, IBA; P.R.I.M.E. Finance Expert</p> <p>Dr. Rutsel Martha, Founding Partner of Lindeborg Counsellors at Law, London</p>
14:15 – 15:15	New Trends in Financial Disputes
	<p>This panel will discuss a range of themes including trends in derivatives disputes, EU proposals for collective redress in mass claim actions and the impact on financial institutions and developments of the ISDA clause taxonomy and library.</p> <p>Session Chair:</p> <p>Dr Peter Werner, Senior Counsel, ISDA; P.R.I.M.E. Finance Expert</p>



	<p>Speakers:</p> <p>Akber Dattoo, Founder and CEO, D2 Legal Technology(D2LT)</p> <p>Robin Dicker QC, Barrister, South Square Chambers; P.R.I.M.E. Finance Expert</p> <p>Simon Firth, Partner, Linklaters LLP, London; P.R.I.M.E. Finance Expert</p> <p>Prof. Dr. Thomas Werlen, Managing Partner, Quinn Emanuel Urquhart and Sullivan (Schweiz) GmbH (Zurich); Professor, Finance and Capital Markets Law, University of St. Gallen; former Group General Counsel and Executive Committee Member, Novartis</p>
15:15 – 15:30	Coffee break
15:30 – 16:30	Third Party Funding
	<p>Third party funding is becoming more prevalent and more creative. This panel will consider the latest trends, the process and some of the issues that arise, such as: what it is like to work as a counsel on a case that is funded by third parties; what cases are best suited to third party funding; and what view judges and arbitrators take of funding arrangements.</p> <p>Session Chair:</p> <p>Martin Doe, Senior Legal Counsel, Permanent Court of Arbitration</p> <p>Speakers:</p> <p>Rosemary Ioannou, Regional Managing Director (UK), Vannin Capital</p> <p>Thomas Jones, Managing Director, Legis Finance</p> <p>Kasper Krzemiński, Secretary-General of P.R.I.M.E. Finance, Partner at NautaDutilh</p>
16:30 – 16:45	Closing Remarks
	<p>Professor Jeffrey Golden, Founder and Chair Emeritus of the P.R.I.M.E. Finance Foundation; Honorary Fellow and Member of Court, London School of Economics; Joint Head of Chambers, 3 Hare Court; P.R.I.M.E. Finance Expert</p> <p>Camilla Macpherson, Head of Secretariat, P.R.I.M.E. Finance</p>



TABLE OF CONTENTS

P.R.I.M.E. Finance - About us	16
The P.R.I.M.E. Finance Management Board	17
The P.R.I.M.E. Finance Advisory Board	20
The P.R.I.M.E Finance Secretariat.....	22
Professor Dr.Georges Affaki, C.arb, FCIarb	24
Lady Arden	25
H.E. the Hon. Sir David Baragwanath KNZM	26
Joseph P. Bauman.....	26
Sir William Blair	29
Saskia Bruines.....	28
Heikki Cantell.....	29
Massimiliano Danusso	31
Akber Dato.....	31
Robin Dicker QC.....	32
Martin Doe	34
Simon Firth.....	35
Simon Gleeson.....	36
Professor Jeffrey Golden.....	37
Rick Grove.....	39
Rosemary Ioannou	41
Carolyn Jackson	42
Thomas Jones.....	43
Ndanga Kamau	44
Kasper J. Krzemiński	45
Ida Levine	46
Camilla Macpherson.....	47
Antoine Maffei.....	48
Ali Malek QC.....	49
Lord Mance	50
Salahuddin Manzoor.....	51
Jonathan Maphosa	52
Dr. Rutsel Martha	53



Habib Motani	54
Patrick Pearson.....	55
Joanna Perkins.....	56
Ellen Pesch	57
Robert G. Pickel.....	58
Professor Dr. Pim Rank	59
Jonathan Ross.....	60
Hugo Hans Siblesz	61
Professor Dr. René Smits	62
Hon. Elizabeth S. Stong.....	63
Professor Akihiro Wani	65
Prof. Dr. Thomas Werlen.....	66
Dr. Peter M. Werner.....	68
Professor Jaap Winter	69
Dr. Mathias Wittinghofer	70
Philip R. Wood QC	72





P.R.I.M.E. FINANCE - ABOUT US

General Information

P.R.I.M.E. Finance stands for the Panel of Recognised International Market Experts in Finance, an innovative collaboration launched in January 2012. P.R.I.M.E. Finance was established to help resolve, and to assist judicial systems in the resolution of disputes concerning complex financial transactions. P.R.I.M.E. Finance has the support of key international regulatory bodies and is complementary to on-going financial market regulatory reform processes.

The P.R.I.M.E. Finance Foundation, an independent, not-for-profit organisation based in The Hague, oversees and supports the global role played by its Panel of Experts. P.R.I.M.E. Finance's core activities include:

- (i) dispute resolution services, with arbitrations under the P.R.I.M.E. Finance Rules being administered by the Permanent Court of Arbitration (the PCA);
- (ii) judicial training and education; and
- (iii) maintaining a central database of international precedents and source materials.

Vision

P.R.I.M.E. Finance aims to be a centre of excellence, dedicated to promoting a more sophisticated approach to financial market dispute settlement. P.R.I.M.E. Finance has a particular focus on issues arising in relation to industry standard documentation and relevant comparative law and market practices for derivatives and other complex financial products. We seek to be an easily accessible, centralised, multi-lingual and multi-cultural college of expertise.

Mission

Our mission is to ensure that the requisite expertise is available for the resolution of cases relating to derivatives and other complex financial products, thereby reducing legal uncertainty and systemic risk and fostering stability and confidence in, and a more settled and authoritative body of law for, world finance.

Governance Structure

The P.R.I.M.E. Finance Foundation's Advisory Board is chaired by H.E. the Honourable Sir David Baragwanath KNZM, Appellate Judge and former President of The Special Tribunal for Lebanon, and Overseas Bencher of The Inner Temple. The Management Board is chaired by Robert G. Pickel, Affiliate, Rutter Associates LLC (New York) and former Chief Executive Officer, Executive Vice Chairman and General Counsel, ISDA. P.R.I.M.E. Finance was founded by Professor Jeffrey Golden, Joint Head of Chambers, 3 Hare Court and retired founding partner of Allen & Overy LLP's US Practice. He is now P.R.I.M.E. Finance's Chair Emeritus.

Our Experts

P.R.I.M.E. Finance's great strength lies in the knowledge and training of the group of legal and market experts in its ranks, an offering which currently includes nearly 200 of the most prominent people from the world of finance and financial markets law. Our Panel brings together independent and multi-jurisdictional expertise in relation to complex financial transactions in a way that is unique within the world's financial markets.

Cooperation with Permanent Court of Arbitration

The PCA is the world's oldest arbitral institution, with over a century of experience in administering complex international proceedings. P.R.I.M.E. Finance joined forces with the PCA in 2015, thereby combining the subject matter expertise of its Panel of Experts with the PCA's administrative efficiency. As a result, arbitrations under the P.R.I.M.E. Finance Arbitration Rules are administered by the PCA. While the filing address for notices of arbitration is with the PCA at its Peace Palace headquarters in The Hague, arbitrations may take place anywhere in the world, and may be facilitated by the PCA's host country agreements with a number of its Contracting Parties. In addition, under the UNCITRAL Rules, as adapted for P.R.I.M.E. Finance, the Secretary-General of the PCA may act as appointing authority for P.R.I.M.E. Finance in cases where the parties cannot agree on the appointment of arbitrators. The Secretary-General of the PCA serves on the P.R.I.M.E. Finance Advisory Board.



For more information about P.R.I.M.E. Finance, please visit primefinancedisputes.org. Follow us on LinkedIn at [P.R.I.M.E. Finance Foundation](https://www.linkedin.com/company/primefinance/)



THE P.R.I.M.E. FINANCE MANAGEMENT BOARD



Joseph Bauman (Treasurer), Chair, Board of Directors, PRIME Finance Dispute Resolution and Education Foundation (US); Affiliate, Rutter Associates LLC; former Chief Administrative Officer, Athlon Group Holdings Corp; former Chairman, ISDA.



Deborah Enix-Ross, Senior Advisor to the International Dispute Resolution Group and member of the Diversity Committee, Debevoise & Plimpton LLP; former Chair, American Bar Association (ABA) House of Delegates; former Senior Legal Officer and Head of the External Relations and Information Section, World Intellectual Property Organization (WIPO) Arbitration and Mediation Center.



Duncan Goldie-Morrison, Managing Partner at Bradden Capital Management LLC.; Director and part owner of Orbian Corporation; Director and part owner of Transact Payments Limited; Board Member at Tungsten Network Plc.



Rick Grove (Secretary), Chief Executive Officer and Partner, Rutter Associates LLC (New York); former Fixed Income and Commodity Derivatives Executive, Bank of America and Paribas Capital Markets; former Chief Executive Officer, ISDA; former lawyer, Cravath, Swaine & Moore LLP.



Joanne Kellermann, Chair of the Board of Pension Fund for Care and Welfare PFZW; Founding Member and Director of the Single Resolution Board (SRB), Brussels; former member of the Executive Board of the Central Bank of The Netherlands (DNB); former Partner, NautaDutilh; Member of the Board of Trustees, Utrecht University.



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P.R.I.M.E. FINANCE
Panel of Recognised International Market Experts in Finance



Hon. Judge Elizabeth S. Stong, Judge, United States Bankruptcy Court, Eastern District of New York; Member, Council on Foreign Relations; Member, Council of the American Law Institute; Trustee, Practising Law Institute; Advisory Board Member, American Bar Association (ABA) Center for Innovation; Co-chair, ABA Business Law Section Pro Bono Committee; Co-Chair, New York City Bar Council on the Profession; Advisory Committee Member, Columbia University Committee on Global Thought.





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Professor Sir William Blair, former High Court (Judge in Charge of the Commercial Court) and Financial List Judge for England and Wales; First President of the Board of Appeal, European Supervisory Authorities; Professor of Financial Law and Ethics, Queen Mary University of London; Associate Member at 3VB, London, in the arbitration group.



Dr. Willem Calkoen, retired Partner at NautaDutilh; former Chair of the Section on Business Law of the International Bar Association (The Netherlands).



Professor Jeffrey Golden, Founder and Chair Emeritus of the P.R.I.M.E. Finance Foundation; Honorary Fellow and Member of Court, London School of Economics; Joint Head of Chambers, 3 Hare Court.



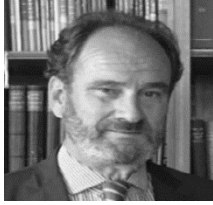
Thomas W. Jasper, Managing Partner at Manursing Partners LLC; Founding Chairman of the International Swaps and Derivatives Association; Risk Hall of Fame member in recognition of his profound contributions to risk management; Director and Audit Chair of Ciner Resources LLC and five Blackstone managed investment companies (USA).



Thierry Porté, Managing Director, J.C. Flowers & Co., LLC; former CEO, Shinsei Bank Ltd (Japan); former President and Branch Manager, Morgan Stanley Japan.



THE P.R.I.M.E. FINANCE ADVISORY BOARD



Hugo Hans Siblesz, Secretary-General of the Permanent Court of Arbitration; former Foreign Ministry (Netherlands) diplomat, including positions as Ambassador to France, Monaco and Andorra; Director-General for Political Affairs, Director of the Consular Department of the Dutch Ministry of Foreign Affairs and Assistant Legal Advisor.



Nout Wellink, former Chairman of the Dutch Central Bank (DNB); former Chairman and President of the Bank for International Settlements (BIS); former Chairman of the Basel Committee on Banking Supervision; former member of the Governing Council of the European Central Bank.





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Camilla Macpherson, Head of Secretariat



Demetra Koelling, Senior Legal Advisor



Sindhu Acharya, Legal Intern



Fanny Ceballosova, Legal Intern



Wa Karlie Gao, Legal Intern



Marijke Michielsen, Legal Intern



Martin Tinelli, Legal Intern





PROFESSOR DR. GEORGES AFFAKI, C.ARB, FCIARB

Professor of International Banking Law and Dispute Resolution, University of Paris II; Independent Arbitrator and Avocat à la Cour, Paris; Chairman, ICC Banking Commission Legal Committee; P.R.I.M.E. Finance Expert



Georges Affaki is a Professor of law at the University of Paris II and an Avocat admitted to practice before the Court of Appeal of Paris, France. He is a Chartered Arbitrator, a member of the ICC International Court of Arbitration and of the ICSID Panels of Arbitrators and Mediators. He has served as chairman, panel and sole arbitrator in investment and in international commercial arbitral proceedings under the rules of the leading institutions.

Prof. Affaki is a Fellow of the Chartered Institute of Arbitrators and a Fellow of the Australian Centre for International Commercial Arbitration (ACICA). He is consistently ranked by Euromoney in the Guide to the World's Leading Experts in Commercial Arbitration and is listed by Chambers both amongst France's Most in Demand Arbitrators and for his expertise in financial regulation and litigation.

He is the Chairman of the ICC France Banking Commission and chairs the Legal Committee of the ICC Banking Commission that he founded. Professor Affaki is a member of the Board of Governors of the UNIDROIT Foundation and a Council member of the ICC Institute. He has led or participated in several law reforms in transition economies. In 2019, Prof. Affaki was nominated Foreign Trade Counselor of France by Ministerial Decree.

Prof. Affaki co-chaired the ICC Task Force on Financial Institutions and International Arbitration. He also chaired the French Arbitration Committee working group on Arbitration in Banking and Financial Matters. He acted as Rapporteur for the International Law Association Resolution on international jurisdiction over foreign bank branches, and chaired a Paris Europlace working group on Islamic Finance which issued a report titled *Applicable Law and Dispute Resolution in Islamic Finance*.

He is the author or editor of several books, including "Trade Finance", ITC Publishing; "Cross-border insolvency and conflicts of jurisdictions", Bruylant; "Increasing Access to Credit – Reforming Secured Transaction Law", ITC Publ.; "The Guide to ICC Uniform Rules for Demand Guarantees" (with Sir Roy Goode), ICC Publ. No. 702; "Jurisdictional Choices" (with Horacio Grigera Naon), ICC Publ. No. 755; and over 80 articles and case notes on international arbitration and litigation, international banking, economic sanctions, cross-border insolvency, and Islamic finance.

Prof. Affaki is fluent in Arabic, English and French. He holds trustee positions in a number of non-profit organisations and is actively engaged in community projects. He was awarded the European Prize for Interdisciplinary Research.

A list of Prof. Affaki's representative arbitrator, counsel and expert appointments are available at www.affaki.fr.



LADY ARDEN

Justice of The Supreme Court, The Right Hon Lady Arden of Heswall DBE



Mary Howarth Arden, Lady Arden of Heswall, became a Justice of The Supreme Court in October 2018. Lady Arden grew up in Liverpool. She read law at Girton College Cambridge and Harvard Law School. Called to the Bar in 1971, she became a Queen's Counsel in 1986 and served as Attorney General of the Duchy of Lancaster between 1991 and 1993. She served on the Court of Appeal of England and Wales from 2000 to 2018.

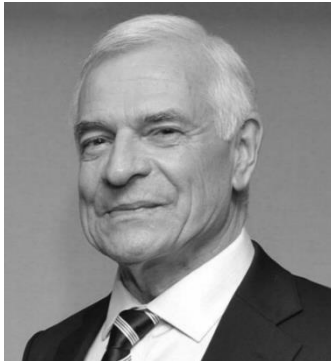
Her judicial career began in 1993 when she was appointed to the High Court of Justice of England and Wales as the first woman judge assigned to the Chancery Division. Alongside her judicial experience, she has written extensively on how the law keeps pace with social change. Her two-volume book *Shaping Tomorrow's Law* was published in 2015. It drew strongly on her knowledge of law reform, which she began to develop while serving as Chairman of the Law Commission of England and Wales from 1996 to 1999.

Between 2005 and September 2018, Lady Arden was Judge in Charge, Head of International Judicial Relations for England and Wales. She organised bilateral exchanges between the senior Judiciary of the UK and the judiciaries of leading national and supranational courts overseas. She became a Member of the Permanent Court of Arbitration in The Hague in 2011, and is an ad hoc UK judge of the European Court of Human Rights in Strasbourg.



H.E. THE HON. SIR DAVID BARAGWANATH KNZM

Chair, P.R.I.M.E. Finance Advisory Board; Appellate Judge, former President and Presiding Judge, Special Tribunal for Lebanon; former Judge, Court of Appeal of New Zealand; President, New Zealand Law Commission; Member for New Zealand, the Permanent Court of Arbitration, The Hague; Honorary Professor, University of Waikato (New Zealand); Visiting Professor, University of Northumbria (UK); Overseas Bencher, Inner Temple; Door Tenant, 3 Hare Court Chambers



Sir David Baragwanath is the former President and current appellate judge of the Special Tribunal for Lebanon created by the Security Council of the United Nations. He is therefore an honorary member unavailable to accept instructions or provide legal services. He is an Overseas Bencher of the Inner Temple and former New Zealand Member of the Permanent Court of Arbitration, The Hague. He graduated LLB from the University of Auckland and BCL 1st class from Balliol College Oxford where he was a Rhodes Scholar. He was a Fulbright Scholar at the University of Virginia, USA. He has had visiting appointments to a number of universities around the world including Wolfson College, Cambridge and Queen Mary, London. He is a Visiting Professor at the University of Northumberland and an Honorary Professor at the University of Waikato, NZ.

As Queen's Counsel in New Zealand he practised broadly, especially in public and commercial law. Representing the Maori people he led in seminal cases in the Court of Appeal which recognised and helped restore indigenous rights in land, forests, fisheries and language, as used in broadcasting. He represented New Zealand universities in proceedings settled by legislative recognition of their status and role. He was briefed by the Solicitor-General in complex criminal fraud. He appeared as leading counsel assisting the Royal Commission of Enquiry into the Mt Erebus air disaster in Antarctica, which resulted in the Human Factors Management Report of events such as Chernobyl, Bhopal, Clapham Junction, King's Cross and other major high technology systems catastrophes. He appeared in that case and others before the Privy Council. He was the Presiding Judge of the Court of Appeal of Samoa for some years and is currently a Member of the Judicial Council and Legal Services Committee, Government of Bermuda.

The reports of the New Zealand Law Commission of Evidence, later codified by legislation, Juries in Criminal Cases, Treaty Making and the Role of Parliament, Crown Liability and Judicial Review, and association with UNCITRAL resulting in legislation on Cross-Border Insolvency and E-Commerce, took place during his presidency of that Commission. His judgments of the Court of Appeal of New Zealand rejected the need for consideration on the variation of a contract, interpreted the Personal Properties Securities Act which did away with floating charges, and developed New Zealand's rejection of tort immunity for local authorities. At the Special Tribunal for Lebanon he has ordered trial for criminal contempt of corporations, and endorsed the existence under customary international law of a crime or terrorism and a right of access to official information. He has written and lectured on a wide range of legal topics, most recently the potential of public international law, the future of international financial disputes and terrorism. He currently chairs the advisory board of P.R.I.M.E. Finance.



JOSEPH P. BAUMAN

P.R.I.M.E. Finance Management Board; Board of Directors, PRIME Finance Dispute Resolution and Education Foundation (US); Affiliate, Rutter Associates LLC; former Chief Administrative Officer, Athilon Group Holdings Corp; former Chairman, ISDA; P.R.I.M.E. Finance Expert



Joseph Bauman has over 40 years' experience in finance and over 30 years' experience in the global derivatives markets. Currently Mr. Bauman is an Affiliate of Rutter Associates LLC, a leading financial risk management consulting firm with expertise in financial risk assessment, valuation, model development, financial market forensics and dispute resolution support. Previously Mr. Bauman was the Chief Administrative Officer of Athilon Structured Investment Advisors LLC, a New York based investment and risk management firm. Before joining Athilon, Mr. Bauman was a co-founder of Primus Guaranty Ltd., and was its Chief Financial Officer from 2000 through 2003. He served on the boards of both Athilon and Primus during their formative years.

Prior to Primus, Mr. Bauman was Managing Director and headed Bank of America's Derivatives Sales and Structuring team for North America, and its International Financial Management team. He has also held business management positions with Citibank's Global Derivatives Group and various positions at Chemical Bank including head of its Global Swaps Group and Asia Regional Treasurer.

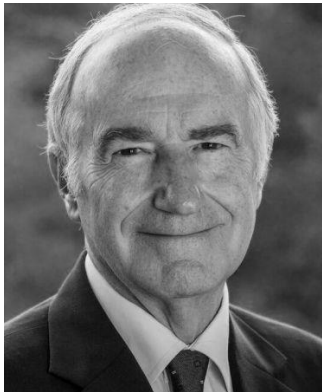
Mr. Bauman is a former Chairman of the International Swaps and Derivatives Association (ISDA) (1993-1994), and member of ISDA's Board of Directors (1989-1999). He was also a Founding Director of the International Association of Financial Engineers. Mr. Bauman has been an active representative for the derivatives industry, speaking in numerous forums including testimony before U.S. Congressional committees, the Financial Accounting Standards Board, and international regulatory bodies. He received his B.A. from Rutgers University and his Master of Public Administration from the Wharton School at the University of Pennsylvania.

Mr. Bauman is a member of the P.R.I.M.E. Finance Panel of Experts.



SIR WILLIAM BLAIR

P.R.I.M.E. Finance Advisory Board; former High Court (Judge in Charge of the Commercial Court) and Financial List Judge for England and Wales; First President of the Board of Appeal, European Supervisory Authorities; Professor of Financial Law and Ethics, Queen Mary University London; Arbitrator, 3 Verulam Buildings (UK); P.R.I.M.E. Finance Expert



Sir William (Bill) Blair is Professor of Financial Law and Ethics at Queen Mary University of London, Centre for Commercial Law Studies, and currently sits as an international arbitrator in ICC, ICSID and LCIA cases. He is a member of the LCIA and is on the Beijing International Arbitration Center's Panel of Arbitrators.

He served as a High Court Judge in England and Wales for nearly ten years and was Judge in Charge of the London Commercial Court from 2016, helping to establish the specialist Financial List and the Standing International Forum of Commercial Courts. He continues to sit occasionally in the Court.

In 2017, Sir William re-joined the leading barristers' Chambers 3 Verulam Buildings, London, in the International Advisory and Dispute Resolution Unit, having previously practised from these chambers as a commercial QC before appointment to the bench.

Member and first President of the Board of Appeal of the European Supervisory Authorities, in 2018 Bill was appointed Chair of the Bank of England's Enforcement Decision Making Committee (EDMC) and was also appointed to the International Commercial Expert Committee of the Supreme People's Court of the People's Republic of China.

He has been sitting as a Judge of the Qatar International Court and as a Deputy Judge of the Court of First Instance of the High Court of Hong Kong SAR, China since 2018.

Bill Blair is a member of London's Financial Markets Law Committee and chairs the Monetary Law Committee of the International Law Association. He is a member of the Expert Working Group on Commercial Dispute Resolution of the Chinese and UK judiciaries, and an expert adviser to the Oxford University OBOR Institute.

Bill graduated from Oxford University, and holds or has held visiting Professorships at the London School of Economics (LSE), Peking University Law School (PKU), East China University of Political Science and Law (ECUPL), is Cheng Yu Tung Visiting Professor, Faculty of Law, University of Hong Kong (HKU), and a Fellow of the Oxford University Commercial Law Centre. He is a member of P.R.I.M.E. Finance's Advisory Board and its Panel of Experts.

In 2018, Bill joined the Ethics Committee of Digital Catapult's AI Machine Intelligence Garage.



SASKIA BRUINES

Deputy Mayor of The Hague



Deputy Mayor Saskia Bruines is The Hague's alderman for the Knowledge Economy, International Affairs, Youth and Education as well as the urban districts Haagse Hout and Loosduinen. She studied Social Geography at the University of Amsterdam and graduated in the history of water management in Holland. Since the 1980s Saskia Bruines has been active as a member of the political party D66 (liberal democrats). She was member of the Amsterdam City council from 1997 until 2006 and alderman from 1999 until 2002. Her main portfolios were Art and Culture, Information and

Communication.

Saskia Bruines previously held various administrative and advisory positions in the Cultural and public sector. From 2012 until she became alderman and deputy mayor of The Hague in February 2017, Saskia Bruines was alderman in Leidschendam-Voorburg. Since 2012 she has covered the portfolios of Education, Child Welfare and Economic Development and Innovation.

Her motives in her political and administrative work can be described as creating chances and opportunities for people and organizations to develop, innovate and create new chances in personal life and in society. Good education, sustainable economic growth using new knowledge and techniques, human rights and an international view are major points of attention in the further growth of The Hague as City of Peace and Justice.



HEIKKI CANTELL

General Counsel and Head of Legal Department, Secretary General, Nordic Investment Bank; former General Counsel, Council of Europe Development Bank; former Head of Branch, Heikki Haapaniemi Law Firm (Paris); P.R.I.M.E. Finance Expert



Heikki Cantell is the General Counsel, Head of Legal Department and Secretary General of the Nordic Investment Bank (2007-). Mr. Cantell has extensive experience in managing all legal aspects of the activities of international financial institutions, having previously served as General Counsel of the Council of Europe Development Bank (CEB) from 1995-2007. Prior to his career as General Counsel, he was Head of the Paris branch of Heikki Haapaniemi Law Firm, and was a legal counsel for the Finnish Cultural Foundation.

Mr. Cantell has a number of professional engagements in addition to his role as General Counsel, including Conseiller du Commerce Extérieur for the Republic of France and Board appointments on two Finnish holding companies. He has been nominated as an arbitrator by the International Chamber of Commerce in international commercial litigations.

Mr. Cantell also lectures widely at universities and conferences and has published articles in legal and commercial publications in France and in Finland.

Mr. Cantell holds a LL.M. (Master of Law) degree from the University of Helsinki and a postgraduate degree in commercial law from the University of Paris II. He has also graduated from the Harvard Business School Advanced Management Program.



MASSIMILIANO DANUSSO

Managing Partner London Office and Team Leader of the Capital Markets Focus Team, Bonelli Erede; Solicitor in England and Wales; P.R.I.M.E. Finance Expert



Massimiliano Danusso is Managing Partner of the London Office of Bonelli Erede, the largest independent law firm in Italy. He has a strong expertise in international capital markets, assisting banks and major clients in a wide range of corporate finance operations, and is also specialised in bond offerings, covered bonds and securitisations.

He is an internationally reputed expert on derivatives, assisting clients in national and international highly complex litigations, both civil and criminal. Among others, he has recently assisted Morgan Stanley in a seminal case before the Italian Corte dei Conti concerning derivative contracts executed between the Bank and the Republic of Italy, notable as it would be the first case where a national Court would put in question the business judgment rule followed by a Treasury to manage its international public debt through the use of derivatives.

Massimiliano is involved in various high profile derivative litigations in Italy and in London concerning the use of derivatives for hedging and speculative purposes.

He is author of several articles on derivatives, on primary national and international publications. The Chambers & Partners and The Legal 500 EMEA international legal directories list Massimiliano as one of the major experts in banking and financial law, securitisations and debt capital markets. He teaches regularly in Italian universities on International Capital Markets Law.

Massimiliano received his SJD in Law from the University of Rome and his JD from the La Sapienza University in Rome. He also graduated from the University of Michigan (LL.M.).



AKBER DATOO

Akber Dattoo, Founder And CEO, D2 Legal Technology (D2LT)



Akber Dattoo is the founder and CEO of D2 Legal Technology (D2LT), an award winning global legal consulting firm advising clients on the use of technology and data to unlock business value through legal change. D2LT operates at the exciting intersection of FinTech and LegalTech. After graduating with first class honours in Computer Science from Cambridge University, Akber began his career as a technologist at the investment bank UBS. Through this, he saw an opportunity for digital transformation across the legal profession and decided to retrain and qualify as a lawyer, working

at magic circle law firm Allen & Overy.

Akber founded D2LT in 2011, where he has overseen its growth during the last eight years, with over a hundred consultants across offices in the UK, Germany, US, Hong Kong and Sydney. He was appointed to the Law Society's Technology and Law Committee in 2016 and is the author of the Wiley textbook, *Legal Data – Banking & Finance*, published in May 2019. Akber was listed as one of the top ten market shapers by the Financial Times at their Intelligent Business Awards 2019, with D2LT winning award for their work with ISDA to create a new legal agreement data standard for the industry.



ROBIN DICKER QC

Barrister, South Square Chambers; P.R.I.M.E. Finance Expert



Robin Dicker is a practising barrister in England specialising in commercial, business and financial law, including banking, commercial litigation, company, corporate restructuring and insolvency, financial services and civil fraud.

He has appeared in numerous substantial and high-profile business and financial law cases at all levels including, in recent years: in the Supreme Court (e.g. *Lehman Brothers*, *BNY Mellon v Lloyds Bank*, *Nortel*, *Eurosail*, *Rubin v Eurofinance*, *Mills v HSBC*), in the Court of Appeal (e.g. *Lehman Brothers*, *Graiseley Properties v Barclays*, *Lomas v Firth Rixson*, *Standard Chartered Bank v CPC*, *McKillen v Maybourne Finance*) and at first instance, including a number of major trials.

He is ranked by Chambers & Partners as a leading QC in six areas, including as a Star Individual for Banking & Finance and for Restructuring & Insolvency, and has been described as one of the most outstanding silks in the market. He is ranked by Legal 500 as a leading QC in five areas. He is listed in the Chambers & Partners UK 100 Bar, as one of the top 100 QCs in England. Robin won the Legal 500 Bar Award for Insolvency Silk of the Year 2016 and was Insolvency and Restructuring Silk of the Year at the Chambers & Partners Bar Awards 2012 and 2009.

Robin Dicker is a Deputy High Court Judge (Chancery and Commercial Court, London) and a Bencher of the Honourable Society of Middle Temple. He is also a member of the Advisory Board of the Masters in Law and Finance course at Oxford, and an occasional lecturer.



MARTIN DOE

Senior Legal Counsel, Permanent Court of Arbitration



Martin Doe Rodriguez serves as Senior Legal Counsel at the Permanent Court of Arbitration (PCA) in The Hague, an intergovernmental organization which administers arbitrations and other dispute resolution proceedings involving various combinations of States, State entities, intergovernmental organizations, and private parties.

He has worked closely with arbitral tribunals in some of the largest and most complex inter-State, investor-State, and commercial cases administered by the PCA spanning the full breadth of public and private international law as well as the full range of commercial industry sectors. He also heads the Latin American practice of the organization. In addition, he assists the PCA Secretary-General in carrying out his roles under the Arbitration Rules of the United Nations Commission for International Trade Law (UNCITRAL), and regularly assists in the diplomatic work of the PCA with its member States and other intergovernmental organizations.

He speaks frequently on international dispute resolution and has lectured at various universities worldwide.



SIMON FIRTH

Partner at Linklaters LLP London; P.R.I.M.E Finance Expert



Simon Firth is one of the leading authorities on the law of derivatives. He is the author of *Firth on Derivatives Law and Practice* (Sweet and Maxwell), which is frequently cited in the courts and has been followed in several important derivatives cases. He has extensive experience in advising about the interpretation of the ISDA Master Agreement and other standard form documentation and many of his opinions have been relied on by the market generally. He joined Linklaters in 1987 and has been a partner since 1996.

Since 2008, he has been the principal legal adviser to the English administrators of the Lehman Brothers companies on their derivatives, repo and stock lending positions. Throughout this period, he has advised extensively about the correct interpretation of the close-out and valuation provisions of the ISDA Master Agreement and has been responsible for reviewing and commenting on the methodologies used by counterparties to determine the settlement amounts payable under that Agreement. He acted for the administrators in *Lomas v JFB Firth Rixson, Inc* [2012] 2 All ER (Comm) 1067, which is now the leading case on the ISDA Master Agreement, and in *Re Lehman Brothers International (Europe) (No.6)* [2014] 2 BCLC 451, which established a number of important principles regarding the interpretation of the close-out provisions. In *Lehman Brothers Finance SA v Sal Oppenheim Jr & Cie KGAA* [2014] EWHC 2627, his views on various other aspects of these provisions were cited with approval by the High Court.

The other areas of his practice include credit derivatives, equity derivatives and regulatory capital structuring work (both transactional and advisory). He also advises about the regulation of financial institutions.

He is a member of the Financial Markets Law Committee, an independent committee of legal experts which is responsible for identifying issues of legal uncertainty in the wholesale financial markets. He is also a Visiting Professor at the University of Law. In 2013, he was ranked by Chambers & Partners as the leading capital markets lawyer in the UK and one of the ten leading UK business lawyers.



SIMON GLEESON

Partner, Clifford Chance; former Partner at Allen & Overy; P.R.I.M.E Finance Expert



Simon's experience includes advising governments, regulators and public bodies as well as banks, investment firms, fund managers and other financial institutions on a wide range of regulatory issues. He is described by all of the major legal directories as one of the world's leading experts in financial services and banking regulation, capital markets and derivatives.

He is one of the lead legal advisors to the main UK banking and financial services industry bodies regarding Brexit.

In addition to his private practice, Simon is heavily engaged in the development of law and policy in finance. He chairs the Institute for International Finance's cross-border resolution committee, and is generally regarded as one of the intellectual leaders in the post-crisis reform of financial regulatory and resolution law, having worked with national and international bodies to develop the "bail-in" concept. He has been called to give evidence to UK and EU parliamentary committees, and has worked closely with other legislators around the world (including G-20 governments). He advised the World Economic Forum on its 2009 Report on The New Global Financial Architecture, and was involved in the establishment of the UK's Banking Standards Board.

Simon has lectured at Harvard, Oxford, Cambridge and Edinburgh Universities, and at King's College London, the LSE and the Centre for Commercial Law Studies at Queen Mary Westfield London. He is currently a visiting Professor at Edinburgh University, a member of the bank resolution project of the Hoover Institution at Stanford University, and has been elected a Visiting Fellow of All Souls College Oxford.



PROFESSOR JEFFREY GOLDEN

Founder and Chair Emeritus of the P.R.I.M.E. Finance Foundation; Honorary Fellow and Member of Court, London School of Economics; Joint Head of Chambers, 3 Hare Court; P.R.I.M.E. Finance Expert



Jeffrey Golden is Founder and Chair Emeritus of The P.R.I.M.E. Finance Foundation in The Hague, and a member of the Foundation's Panel of Recognised International Market Experts in Finance, an Honorary Fellow and Member of Court of the London School of Economics, where he has also been Visiting Professor in the Law Department (2010-2013), and Joint Head of Chambers at 3 Hare Court. He previously retired from international law firm Allen & Overy LLP, which he joined as a partner in 1994 after 15 years with the leading Wall Street practice of Cravath, Swaine & Moore. He was the founding partner of Allen & Overy's US law practice and senior partner in the firm's global derivatives practice and has broad experience of a wide range of capital markets matters, including swaps and derivatives, international securities offerings, US private placements and listings and mergers, acquisitions and joint ventures. He has acted extensively for the International Swaps and Derivatives Association, was a principal author of ISDA's master agreements and has acted as an arbitrator and appeared as an expert witness in several high profile derivatives cases. He is General Editor of the Capital Markets Law Journal (Oxford University Press), and his most recent book (co-edited with Carolyn Lamm), *International Financial Disputes: Arbitration and Mediation*, is published by Oxford University Press.

Jeffrey has served on the ABA's working group on the rule of law and economic development (Chair), the Financial Markets Law Committee's working groups on amicus briefs, emergency powers legislation and *Enron v TXU* (Chair), the Financial Law Panel's working groups on agency dealings by fund managers and other intermediaries and building societies legislation, the Federal Trust's working group on European securities regulation, the European Commission's study group, the City of London joint working group and ISDA task forces on the legal aspects of monetary union and the Financial Stability Board's Market Participants Group for Reforming Interest Rate Benchmarks.

He is former Chair of the Society of English and American Lawyers (SEAL) and of the ABA's Section of International Law, Senior Advisor to its Financial Engineering for Economic Development (FEED) task force and a former Co-Chair of its International Securities and Capital Markets and U.S. Lawyers Practicing Abroad Committees, an elected member of the American Law Institute and a Life Fellow (former Co-Chair, International) of the American Bar Foundation. He has also served on the Steering Committee of the ABA/UNDP International Legal Resource Center, as a member of the ABA House of Delegates, on the ABA Commission on Ethics 20/20 and as Section of International Law Liaison to the ABA Financial Markets Regulatory Reform task force (Chair, Derivatives Working Group).



He studied at Duke University, the London School of Economics and Political Science and Columbia University School of Law, from which he received his J.D. degree with honors in 1978. He is General Editor of the Capital Markets Law Journal (Oxford University Press), a former trustee of the International Bar Association Foundation, a former Chairman of the LSE Alumni Association and a member of the International Advisory Board of the Global Law and Finance Network of Columbia Law School, Oxford University and Frankfurt University, the International Lawyers for Africa (ILFA) Advisory Committee and the European Bank for Reconstruction and Development Local Capital Market Development Legal and Regulatory Assessment Advisory Panel.

Recent awards for Jeffrey Golden, his projects and his law firm teams include selection for the inaugural Arbitration Powerlist 2019 (Legal 500/Legal Business); Best Arbitration Development of the Year 2016 (runner up), Best Published Arbitration Decision of the Year 2015 (runner up) and Best Newcomer 2012 – P.R.I.M.E. Finance (Global Arbitration Review), Derivatives Law Firm of the Year 2009 (RISK), 2008, 2007, 2006, 2005 (Derivatives Week); FT Innovative Lawyers Award 2007 (Financial Times); and Capital Markets Team of the Year 1998 (Legal Business). He has topped the rankings for derivatives lawyers and drawn accolades from all leading law firm directories, including, among others, having been hailed as “Mr. Derivatives” (Chambers) and “legendary” (Legal 500) and credited with having “written the law on derivatives” (Legal 500). In 2016, Jeffrey was elected and subsequently called as an Honorary Master of the Bench at the Honourable Society of Middle Temple, and, in 2019, he was awarded the American Bar Association International Lifetime Achievement Award.



RICK GROVE

P.R.I.M.E. Finance Management Board; Chief Executive Officer and Partner, Rutter Associates LLC (New York); former Fixed Income and Commodity Derivatives Executive, Bank of America and Paribas Capital Markets; former Chief Executive Officer, ISDA; former lawyer, Cravath, Swaine & Moore (New York and London); P.R.I.M.E. Finance Expert



Rick Grove is a Partner and the Chief Executive Officer of Rutter Associates LLC, the New York based financial markets risk management consulting firm. Rutter Associates' consulting practice encompasses a wide range of financial markets risk management and valuation advisory work for financial institutions, corporations and regulators in the Americas, Europe, Asia and the Middle East.

In addition to managing Rutter Associates, Rick's own practice focuses on derivatives and structured credit products. He has acted as a consultant and expert on a variety of disputes being mediated, arbitrated or litigated in New York, London, Hong Kong, Shanghai, Singapore and Taipei.

Rick has spent over 30 years working in the financial markets, as both an investment banker and a lawyer. From 1997 to 2001, he was the CEO of the International Swaps and Derivatives Association (ISDA). Following ISDA and before joining Rutter Associates, Rick was a Managing Director at Bank of America, co-managing the Global Commodity Derivatives Group. Prior to joining ISDA, he worked as a marketer in the fixed income and derivatives businesses at Paribas Capital Markets and headed the Financing Desk and the Fixed Income Syndicate Desk in New York. Rick originally joined Banque Paribas as General Counsel of Paribas Corporation after practicing capital markets, mergers & acquisitions and general corporate law with Cravath, Swaine & Moore in New York and London.

Rick is a member of the panel of experts of P.R.I.M.E. Finance, the financial markets dispute resolution service based in The Hague. He currently serves as Senior Advisor to the American Bar Association's Task Force on Financial Engineering for Economic Development. Rick has served on the CFIC's Global Markets Advisory Council and the World Bank's Financial Markets and Development Conference Advisory Board. He has chaired ISDA's U.S. Regulatory Committee and has testified about the derivatives markets before the U.S. Senate and U.S. House of Representatives. Rick has served on ISDA's panel of experts for credit event determination arbitrations.

Rick has conducted capacity building sessions on the economics of financial markets transactions for Australian Federal Court judges and the judges of the Supreme Courts of New South Wales and Victoria in Sydney and Melbourne, Chilean judges at the Instituto de Estudios Judiciales in Santiago, judges from the Shanghai Financial Court in China, the justices of the Delaware Supreme Court and Delaware Chancery Court, Hong Kong judges at the High Court in Hong



Kong, Romanian judges at the Institutul National al Magistraturii in Bucharest, the justices of the Singapore Supreme Court and Taiwanese judges at the Judges Academy in Taipei. He has taught seminars on derivatives, structured credit products and risk management at Columbia University, Fordham University, New York University, Princeton University, Shanghai University of Political Science and Law, the University of St Andrews, National Taiwan University College of Law, the U.S. CFTC in Washington, Bank of England in London, the Japanese Financial Services Agency in Tokyo, the Practising Law Institute in New York, the Bank of China Institute for International Finance in Beijing, China International Economic and Trade Arbitration Commission (CIETAC) in Beijing, the National Bank of Georgia in Tbilisi, the National Bank of Kazakhstan in Almaty, and for banks and law firms in New York, London, Amsterdam, Brussels, Hong Kong, Singapore, Stockholm, Taipei, Tokyo and Washington.

Rick authored “Valuation in the context of derivatives litigation” in the April 2011 issue of the Oxford University Capital Markets Law Journal and a chapter entitled “Overview of Derivative Products” in *International Financial Disputes: Arbitration and Mediation* (published March 2015 by Oxford University Press).

Rick is a member of the International Institute for Strategic Studies (IISS) in London, the Atlantic Council in Washington, the bar of the State of New York, the American Bar Association’s International Section, the International Advisory Committee of EcoPeace Middle East and the Board of the University of St Andrews American Foundation. As President and a member of the Board of the U.S. Friends of the IISS, Rick has recently hosted briefings for financial markets participants on (1) geopolitical and security issues in East Asia and South East Asia, (2) the conflicts in Syria and Iraq, (3) the role of the United States Dollar in global political and economic affairs and the prospects for the Chinese Renminbi to play a similar role, (4) the conflict between Russia and Ukraine, (5) the Iran nuclear agreement, (6) India’s foreign policy under Prime Minister Modi, (7) China’s role in the global economy, (8) the political, economic and security situation in Afghanistan, (9) the potential for nuclear weapons proliferation in East Asia and (10) the future of the U.S. relationship with Israel.

Rick received his J.D. magna cum laude from Harvard University, where he was an editor of the Harvard International Law Journal, and his A.B. summa cum laude from Princeton University where he was enrolled in the Woodrow Wilson School of Public and International Affairs.



ROSEMARY IOANNOU

Regional Managing Director (UK), Vannin Capital



Rosemary, as part of the Vannin Capital team, has been at the forefront of the development of dispute resolution funding over recent years, both in the UK and globally. She has particular experience funding insolvency claims, competition claims and group actions both in the UK and across the globe.

Rosemary is a solicitor of the Courts of England and Wales. Before joining Vannin, she was a Senior Associate in the Litigation department at Allen & Overy LLP in London, where she trained and qualified. While at Allen; Overy, Rosemary spent time on secondment at the Court of Appeal as Judicial Assistant to Lord Justice Dyson (now Lord Dyson) and at TUI Travel Plc.

Rosemary has extensive experience in a wide range of corporate and financial disputes both in England and internationally, acting for large corporations, banks and other financial institutions. She also has expertise in managing complex cross jurisdictional disputes both as a practicing solicitor and funder. She regularly contributes to articles and presents on a wide range of topics in connection with dispute resolution funding, with a particular focus on the benefits of funding to well capitalised claimants, the global growth of funding and its impact on the dispute resolution landscape and the development of group actions across the world.

Rosemary is an Executive Committee Member of the Russian and CIS Arbitration Network (RCAN) and of RAIIDAR and was recently appointed to the IBA Antritrust Litigation Working Group.



CAROLYN JACKSON

Partner, Katten Muchin Rosenman UK LLP; former Executive Director and Board Member, ISDA; P.R.I.M.E. Finance Expert



Carolyn Jackson is a partner in Katten Muchin Rosenman UK LLP and is dual-qualified (New York/England). She provides regulatory and compliance advice to firms active in the OTC derivatives, futures and securities markets. She advises her clients (regulated as well as unregulated) on cross-border compliance with G20 regulatory reforms, including Dodd-Frank, EMIR, MiFID II, MiFIR, MAR and PRIIPs. Carolyn guides clients in the structuring and offering of complex securities, commodities and derivatives transactions and in complying with securities and commodities laws

and regulations.

Carolyn is adept at addressing EU and US cross-border registration issues for clearing organizations and exchanges as well as asset managers and swap dealers. She is a frequent speaker on topics including commodity derivatives, regulatory reform and swap dealer and investment management regulation.

Prior to joining Katten, Carolyn was the European head of Allen & Overy LLP's US Regulatory Practice. Before becoming a lawyer, Carolyn was the executive director and a board member of the International Swaps and Derivatives Association, Inc. (ISDA). Carolyn spent the first 13 years of her career as a derivatives trader and was part of the original swaps team at the Chase Manhattan Bank, NA. She established the New York derivatives trading desk for Banque Nationale de Paris, and was first vice president and manager of the Banque Indosuez International Capital Markets Group in New York.

Carolyn is Member of the FMLC and the Futures Industry Association, Futures Law and Compliance Division. She is also a recognized practitioner from Chambers Global, Chambers UK and Legal 500 UK.

Carolyn received her JD from the Fordham University School of Law, cum laude (Order of the Coif). She finished her MS at the University of Rochester, Simon Graduate School of Business and graduated from the University of Virginia, cum laude (BA).



THOMAS JONES

Managing Director, Legis Finance



Thomas Jones is a seasoned lawyer whose practice has spanned 4 continents and over 25 countries. Tom is a derivatives, capital markets and structured finance specialist whose work has focused on developing innovative financing structures and solutions to cover a broad range of asset classes. He has advised numerous clients on litigation involving financial transactions and valuation disputes. He spent more than 15 years as a partner at Allen & Overy building successful practices in both London and Hong Kong. As a derivatives and structured finance specialist, Tom has advised clients around the world in how to take, manage and mitigate risk.

Tom has a BA (Honors) from The Ohio State University, a JD (Honors) from the University of Texas Law School, and a MA from Kings College, London.



NDANGA KAMAU

Independent arbitrator; Founder, Ndanga Kamau Law; Vice President, International Chamber of Commerce (ICC) International Court of Arbitration; President, ICC Africa Commission; Vice Chair, IBA Arbitration Committee



Ndanga Kamau specialises in international dispute settlement and public international law. She is the founder of Ndanga Kamau Law, an international law practice based in The Hague, Netherlands.

She advises and represents clients in international disputes and sits as an arbitrator in institutional and ad hoc arbitrations. She also regularly teaches and speaks on international dispute settlement and public international law, and has taught and spoken in Africa, Asia, Australia, Europe, and North America.

Prior to setting up her own practice she worked in international law firms, an arbitral institution, government, and international organisations in Geneva, Houston, London, Mauritius, and Nairobi.

Ndanga is a Vice President of the ICC International Court of Arbitration, President of the ICC Africa Commission, and a Vice Chair of the IBA Arbitration Committee. She is also the Director of Programmes at the African Association of International Law / Association africaine de droit international.

Ndanga has an undergraduate degree in economics from the University of Cape Town in South Africa, postgraduate diplomas in law from City Law School and the Inns of Court School of Law in London, and an LLM in International Dispute Settlement (MIDS) jointly conferred by the University of Geneva Law School and the Graduate Institute, Geneva.

She is Kenyan and speaks English, Dutch, French, Italian, Kikuyu and Kiswahili at varying levels of proficiency.



KASPER J. KRZEMIŃSKI.

Secretary-General, P.R.I.M.E. Finance; Partner, NautaDutilh N.V.



Kasper J. Krzemiński is partner in NautaDutilh's Litigation & Arbitration practice group and co-head of the firm's international arbitration team. He specializes in the resolution of commercial and contractual disputes. Kasper represents his clients in international and domestic arbitration, court litigation and ADR.

Kasper advises and represents Dutch and international clients in a wide range of industries, including finance, energy & natural resources, international trade and construction. His clients include banks and financial institutions, oil & gas majors, energy companies, as well as companies in the shipbuilding, offshore and aviation industries. Kasper is particularly experienced in the area of post-M&A disputes, construction and shipbuilding projects, multi-jurisdictional debt recovery, the enforcement of arbitral awards and foreign money judgments, and discovery proceedings.

Kasper graduated from Erasmus University Rotterdam in 2005. He holds a Masters' degree in Dutch private law and Dutch business law. In 2006, Kasper obtained his LL.M. degree from New York University School of Law. He joined NautaDutilh in the same year. In 2013, Kasper obtained his Doctorate (cum laude) at Erasmus University Rotterdam with a dissertation on repledge of collateral. Kasper became partner in 2017.

Kasper is admitted to both the Rotterdam Bar (2006) and the New York Bar (2007).

Alongside his legal practice, Kasper frequently publishes on topics in the field of arbitration, cross-border litigation and Dutch property law. He is, amongst other things, co-author of the authoritative textbook on Dutch security rights (Asser 3-VI Zekerheidsrechten) and regular contributor to the WPNR Law Review. Kasper has authored various commentaries on cross-border litigation in the Netherlands (including Juris Publishing's Enforcement of Money Judgments & Attachment of Assets) and the Brussel I-bis Regulation (Tekst & Commentaar Burgerlijke Rechtsvordering). In addition, Kasper regularly lectures to fellow legal practitioners, clients and university students. He is lecturer at the Erasmus University Rotterdam School of Law and the Grotius Academy.



IDA LEVINE

Principal, Two Rivers Associates Ltd, London; Board of the Impact Investing Institute; former Board Director/Senior Vice President and Senior Counsel, Capital Group - American Funds; former European Counsel, JP Morgan Investment Management; former Partner, Jones Day; P.R.I.M.E. Finance Expert



Ida Levine is a principal with Two Rivers Associates Ltd, consulting on policy, strategy and governance. She is also Policy/Regulation Lead and on the Board of the UK Impact Investing Institute.

Previously Ida was Board Director, Senior Vice President and Senior Counsel for the Capital Group/American Funds (CG), and also served as Director of European Public Affairs. She is now Senior Adviser to CG.

Before CG, Ida was European Counsel for JP Morgan Investment Management, and sat on its European Management Committee and Global Derivatives Committee.

Prior to this, she was a Partner at the international law firm Jones Day (London and New York) specialising in Corporate, M&A and International Securities Law.

Ida is a Director and Chair of the Operating Oversight Committee of the UK Investor Forum. She is also Chair of the International Securities Regulation Committee of the International Law Association, and on the Policy Advisory Group of Pro Bono Economics.



CAMILLA MACPHERSON

Head of Secretariat, P.R.I.M.E. Finance Foundation; Legal Counsel, Permanent Court of Arbitration



Camilla Macpherson leads the head office of the P.R.I.M.E. Finance Foundation in The Hague.

Camilla previously practised international arbitration and litigation at Allen & Overy LLP in London for nearly 15 years, focusing on complex, high value cross-border disputes, some of them involving complex financial contracts. Her clients included financial institutions, asset managers and hedge funds.

She moved to DLA Piper in 2014 to become Head of Knowledge Management for the litigation and regulatory team, leading a large team of lawyers and support professionals. While at DLA Piper, she began advising extensively on Brexit-related issues and was subsequently appointed DLA Piper's dedicated Brexit Counsel. After moving to the Netherlands in 2017, she returned to Allen & Overy as a consultant.

Camilla is also an experienced writer and presenter and has taught oral advocacy on the University of Leiden's International Dispute Settlement and Advocacy advanced Masters programme.

Camilla has a First class degree in Classics from the University of Oxford and graduated from the College of Law in London with Distinction, receiving the Law Society's prize for outstanding performance.



ANTOINE MAFFEI

Founding Partner, De Pardieu Brocas Maffei A.A.R.P.I.; former Legal Advisor, World Bank; former Chairman of the Capital Markets Forum, IBA; P.R.I.M.E. Finance Expert



Antoine Maffei is “Avocat Honoraire” at the Paris Bar and a founding partner at the law firm De Pardieu Brocas Maffei. He is also a member of the Brussels Bar. He is a doctor at law from the University of Ghent School of Law and graduated from the New York University Law School (Master of Comparative Jurisprudence) in 1970.

From 1970 to 1972 he worked for the New York law firm Dewey Balantine. He joined the World Bank in Washington in 1973 as a legal adviser, where he mainly focused on international project finance. In 1978, Antoine Maffei joined Banque Française du Commerce Extérieur (BFCE), where he spent about 10 years as a senior legal adviser on international legal matters, handling, among other things, aircraft project financing matters and complex international workouts.

Antoine Maffei became a member of the Paris Bar in 1989 and specialized in banking law and regulation as well as syndicated loan facilities. He advises clients in large international project finance transactions and financing of large scale projects, leveraged buyouts, securitization, capital markets and derivative products.

He joined de Pardieu Brocas Maffei in late 1993. He now advises major French and foreign banks in various fields, including asset financing, export financing, trade financing, Euro lending and leasing.

Antoine Maffei has a strong capital markets practice focusing on public and private issues of bonds and complex debt instruments, equity issues, securitization matters, payment and DVP systems, as well as derivatives transactions and related collateral matters.

He was also a member of the UNIDROIT study group on Harmonized Substantive Rules regarding Securities Held with an Intermediary and a member of the drafting committee for the proposed preliminary UNIDROIT draft convention on substantive rules regarding intermediated securities.

He was member of the drafting committee related to The Hague Securities Convention. He also acted also as an expert on the EU Legal Certainty Project and former chairman of the Capital Markets Forum of the International Bar Association.

Antoine Maffei has been appointed as an arbitrator in several ICC-related arbitration cases.



ALI MALEK QC

Silk, 3 Verulam Buildings (former Head of Chambers); Bencher of the Honourable Society of Gray's Inn; Deputy High Court Judge (Commercial Court, London); Arbitrator; former Chairman of COMBAR; P.R.I.M.E. Finance Expert



Ali Malek QC is recognised as one of the leading silks at the Commercial Bar. He is ranked in seven different practice areas in both the Chambers & Partners guide and the Legal 500. Ali has a wide practice with many of his cases having a strong international element and he frequently appears in the leading banking cases. He is the co-author of the leading book *Jack on Documentary Credits* (with David Quest QC) and co-edited the previous edition of *Paget on Banking*. Apart from appearing in court he has a substantial practice in international arbitration (both as an advocate and arbitrator). He sits occasionally as a Deputy Judge in the Commercial Court in London.

Legal directories describe Ali as “one of the strongest commercial advocates at the Bar” and “a commanding presence in court and a superb advocate,” Ali Malek is a silk “at the top of his game,” sources agree. “Punchy” in cross-examination and when speaking to the Bench, he is recognised for his precise insight and his will to win. His practice is extensive, but he particularly excels in banking and fraud cases. “A stylish advocate with incredible judgement,” he is noted for his “very attractive manner in court, which engages the attention of judges.”

Ali Malek was referred to as “the go-to man for the most complex cross-border work” and “deservingly a star at the bar and a gentleman with it” by Legal 500 as well as “a superb leader, unrivalled in his ability to read the bench and present cases appropriately. He maximises the client's prospects” by Chambers and Partners.

Ali Malek has been involved in some notable recent banking cases: *National Bank of Kazakhstan v The Bank of New York Mellon SA/NV* [2017] EWHC 3512 (Comm) (attachment orders; status of branches and central bank immunity), *Otkritie Capital v Threadneedle* [2017] EWCA Civ 274, *Rosserlane Consultants Ltd v Credit Suisse International* [2017] EWCA Civ 91 (implied terms), *Banco Santander Totta v Carris* [2016] EWHC 1267; [2016] 4 WLR 49 (derivatives) and [2016] EWCA Civ 449. [2017] 3 All ER 838, *Starbev v Interbrew Central European Holdings* [2016] EWCA Civ 449 (Comm) (private equity) and *Standard Chartered Bank v Ceylon Petroleum Company* [2011] EWHC 1785 (Com) and [2012] EWCA Civ 1049 (derivatives).



LORD MANCE

Arbitrator, 7KBW; former Deputy President, UK Supreme Court; Chair, International Law Association; Member, Judicial Integrity Group; former Director, Bar Mutual Indemnity Insurance Fund Ltd; former Chair, Consultative Council of European Judges; P.R.I.M.E. Finance Expert



Lord Mance sat from 1993 to 1999 as a Commercial Judge. He was appointed to the Court of Appeal in 1999, and appointed to the House of Lords in 2005 where he spent four years as a Law Lord before becoming a Justice of the Supreme Court on its formation in 2009 and its Deputy President from 2017 until his retirement in 2018.

He has wide-reaching experience of international, commercial and European law, having written many judgments in all these areas as both first instance and appellate levels.

Lord Mance is currently Chair of the International Law Association. He is also a member of the Judicial Integrity Group (responsible for the Bangalore Principles on Judicial Conduct).

At the Bar, he specialised in commercial law including insurance and reinsurance, professional negligence (particularly of accountants, auditors, brokers and lawyers), banking and international trade. He was a founder director of the Bar Mutual Indemnity Insurance Fund Ltd and chaired various Banking Appeals Tribunals. He also sat as an arbitrator.

While on the bench, he sat on the Council of Europe's Consultative Council of European Judges, becoming its first elected chair from 2000 to 2003. In the House of Lords, he chaired a sub-committee of the European Union Select Committee, scrutinising proposals concerning European law and institutions, and contributing to the Committee's report on the Treaty of Lisbon 2009. He also led a group working on domestic enforcement of the OECD Guidelines for Multinational Enterprises, and a delegation reporting on the problem of impunity in relation to violence against women in the Congo.

From 2010 to 2018 he served on the seven-person panel established by article 255 TFEU to report on candidates' suitability to serve as Judge or Advocate-General in the European Court of Justice.

Lord Mance has good German and reasonable French, having worked in both, and reads (but speaks limited) Spanish.



SALAHUDDIN MANZOOR

Owner and CEO, Mangrove Markets; former Global Treasurer, Habib Bank Ltd. Karachi; former Head of Business Development, Observatory Capital LLP; former Global Head, Emerging Markets Trading FX, Derivatives and Local Fixed Income Markets, Paribas London; P.R.I.M.E. Finance Expert



Salahuddin Manzoor is the CEO at Mangrove Markets, a Financial Risk Management Training & Consulting firm based in Karachi, Pakistan. Mangrove Markets' clients include many of the large financial institutions and corporations in Pakistan along with government bodies such as the Securities & Exchange Commission. Salahuddin has also been associated with the Institute of Business Administration - Pakistan's pre-eminent business school - as a Finance Professor teaching Financial Markets & Derivative Products courses to MBA students. Salahuddin is also currently serving as a director on the board of the Pakistan Stock Exchange.

Previously, Salahuddin was Global Treasurer at Habib Bank Ltd (HBL) in Karachi, February 2011 - April 2018. HBL is the largest private bank in Pakistan with assets of US 20 Bn, a network of 1700 local branches and international operations spanning 24 countries including the US, UK, France, Belgium, Singapore and the GCC. Mr. Manzoor's main activities were the management of the Group's global liquidity (\$4 Bn Eq.), interest rate and FX risk, as well as the management of Sales & trading of FX spot & forwards, Options, IRS/CRS, Fixed Income & Equity Trading and Options-based Structured Products.

From January 2009 till December 2010, Mr. Manzoor served as Head of Business Development at Observatory Capital LLP in London. At Observatory, he re-organized and spear-headed the firm's marketing efforts as well as using his own investor contacts in the CEEMEA region for fund-raising. In addition, he met various fund of funds for their due diligence requirements and other fund management firms to evaluate potential JVs. When required, he participated in investment committee meetings.

He started his career at the IFC, World Bank Group in Washington DC, in the Corporate Finance Division. After his MBA from The Wharton School, Salahuddin worked with Chemical Bank (now JP Morgan) and BNP Paribas for 12 years each between 1984 & 2008 in M&A, Derivatives Trading & Structured Products Marketing in NY, London & Singapore.



JONATHAN MAPHOSA

Nedbank Group Chief Legal Counsel; former General Counsel for Bankserv Africa; ; P.R.I.M.E Finance Expert



Jonathan is the Nedbank Group Chief Legal Counsel, where he is responsible for the Nedbank Group legal risk management and strategy, which includes legal oversight of the Nedbank Group insurance division. Prior to joining Nedbank, Jonathan served as General Counsel for BankservAfrica, the largest automated clearing house and payments system operator in Africa.

Over the course of his career, he has led legal teams in varied and specialized industries, predominantly in the banking and financial services sector, where he has been responsible for leading strategic legal projects, both domestically and in the rest of Africa and overseeing the overall legal function for numerous large blue-chip companies.

Jonathan has also held the role of Deputy General Counsel and Head: Monetary and Financial Law Division at the South African Reserve Bank (“SARB”) where he provided general legal advisory relating to payments law, financial markets, international monetary arrangements, securities lending programs, bond trading, investment management agreements, swap agreements in a range of asset classes and custody over the SARB’s suite of global master agreements (i.e. ISDA, GMSLA, GMRA etc.). In addition, his team provided legal advice to the SARB’s wholly owned subsidiaries (namely, the Corporation for Public Deposits, the South African Mint Company and the South African Bank Note Company).

He serves on the board of the Corporate Counsel Association of South Africa (“CCASA”), a position he has held for over 9 years, including as former CCASA President and board Chairman for the period 2014-2016. He was also a board member of the Association of Corporate Counsel (“ACC”) Docket Advisory Board, which is a board tasked with assessing the content, quality of and global reach of a legal publication which reaches over 35000 in-house counsel across 75 countries.

Jonathan was recently appointed member of the Expert Group for the review of the National Payment Systems Act. A number of Jonathan’s articles are published in national and international legal journals, magazines, websites and business media. He has published, as solo author, a book on green tax laws.

Jonathan obtained a Bachelor of Laws degree (LLB) from the University of Kwa-Zulu Natal (Howard College); Certificates in Advanced Corporate & Securities Law (UNISA) and Banking and Financial Markets Law (University of Witwatersrand); Post-Graduate Diplomas in Technology and Crimes (Abo Akademi University, Turku – Finland) and in Drafting and Interpretation of Contracts (University of Johannesburg). Jonathan also holds a Master’s degree from the University of Pretoria (LLM - Tax) and is currently studying towards both a Master of Business Administration (MBA) and a Doctor of Laws (LLD) with Henley Business School and the University of Pretoria respectively.

He is a winner of the ACC Top 10 30-Somethings Award 2014 and the Legal Week African Legal Awards - Africa Legal Counsel of the Year Award 2015. Jonathan is a Fellow of the Mandela Washington Fellowship (2015) – Georgia State University, Atlanta (US).



DR. RUTSEL MARTHA

Founding Partner of Lindeborg Counsellors at Law, London; former General Counsel and Director of Legal Affairs of the United Nations International Fund for Agricultural Development.



Dr Martha is the principal of the London-based public international law firm, Lindeborg Counsellors at Law, a firm specialising in treaty-based dispute resolution. He has over 30 years of experience as a practitioner of public international law, including appointments as the General Counsel and Director of Legal Affairs of the United Nations International Fund for Agricultural Development and INTERPOL, and as a Counsellor in the Legal Department of the International Monetary Fund. Dr Martha has experience handling cases before international courts, arbitral tribunals and international administrative tribunals.

Dr Martha is the author of various publications on the intersection between finance and public international law, including: *The Financial Obligation in International Law* (Oxford University Press, 2015); “International Organizations as sovereign bondholders – An unexplored dimension of the sovereign debt crisis”, 10 *Manchester Journal of International Economic Law* (2013); “International Financial Institutions and Claims of Private Parties: Immunity Obliges” in Hassane Cisse, Daniel D. Bradlow and Benedict Kingsbury (eds), *The World Bank Legal Review, Volume 3: International Financial Institutions and Global Legal Governance* (2012); “International Organizations and the Global Financial Crisis: The status of their Assets in Insolvency and Forced Liquidation Proceedings”, 6 *International Organizations Law Review* (2009); and “Preferred Creditor Status under International Law: The Case of the International Monetary Fund”, 39 *International and Comparative Law Quarterly* (1990).



HABIB MOTANI

Consultant, Clifford Chance LLP London; P.R.I.M.E. Finance Expert



Habib Motani is a consultant in the International Finance Practice of Clifford Chance and is based in its London office.

Habib has specialised in acting for banks and other financial services institutions across a wide product range, including derivatives products, netting, repos and securities lending, payment and settlement systems and capital markets and other credit facilities. He has participated in many financial services industry infrastructure initiatives relating to risk management, sales and trading and derivatives, including standardisation of documents, collateral and, in addition, he has served for 12 years, first as a Member and then as Chair, on the Shia Ismaili Muslim International Conciliation and Arbitration Board. He is also a Member of the Law Advisory Board of University of Ireland, Maynooth.

Habib's recent work includes: significant involvement in market standard derivatives and sales and trading documentation, including for ISDA; extensive experience of structured products, including retail structured products, such as notes, warrants and certificates programmes and securitised derivative issues; corporate equity derivatives and equity financings; and extensive involvement in market consultations and initiatives in relation to netting, collateral, clearing and settlement, disclosure and prospectus requirements.



PATRICK PEARSON

Head, Financial Market Infrastructure and Derivatives at European Commission



Patrick Pearson is Head of Unit of Financial Markets Infrastructure in the European Commission's Financial Stability, Financial Services and Capital Markets Union Directorate General. He previously headed the Resolution and Crisis management teams and was responsible for the Financial Services Action Plan.

Before joining the European Commission in 1987, Patrick Pearson worked for the legal service and the foreign financial market affairs divisions in Dutch Finance Ministry in The Hague.

He has a law degree from Leiden University in the Netherlands.



JOANNA PERKINS

Chief Executive, Financial Markets Law Committee (FMLC); P.R.I.M.E. Finance Expert



Joanna Perkins serves as Chief Executive of the Financial Markets Law Committee (“FMLC”). Before joining the FMLC in 2004, Joanna worked for the Law Commission and managed a project on unfair contract terms. She has held lectureships at Durham University, Paris II (Panthéon-Assas), Université de Paris and Birkbeck College, University of London. She has published articles on, inter alia, financial law, financial markets regulation and the conflict of laws, participating in a number of expert panels on these subjects at the invitation of H.M. Government and the E.U. Commission.

After completing a Doctorate in Law at Oxford University, where she worked as a college lecturer, Joanna was called to the Bar in July 2001. In 2014-2015 she served as a Non-Executive Director of ICE Benchmark Administration Ltd and Chair Person for the Oversight Committee of ICE LIBOR.



ELLEN PESCH

Partner & Global Co-Head, OTC Derivatives Industry Group, Sidley Austin LLP; P.R.I.M.E. Finance Expert



Ellen Pesch is co-leader of the OTC Derivatives industry group at Sidley. Ellen has more than 20 years of experience representing capital market participants with respect to structuring, negotiating and documenting derivatives and structured finance transactions. She has represented clients in a wide variety of derivatives transactions ranging from interest rates, currencies, commodities and credit to total return, inflation, weather, catastrophic and mortality/longevity transactions.

Ellen also has significant experience with the various Dodd-Frank and CFTC regulatory issues as they impact the derivatives market as well as the regulatory issues associated with the intersection of the insurance and derivatives markets.

Ellen is described as a “skilled derivatives attorney” who “understands the transactions from front to back, as well as the documentation.” She has been recognized by clients and fellow lawyers nationally in the field of Capital Markets: Structured Products in Chambers Global (2011–2014), Capital Markets: Derivatives in Chambers Global (2015–2018), Capital Markets: Structured Products in Chambers USA (2011–2014), and in Capital Markets: Derivatives in Chambers USA (2015–2018). Chambers USA notes that Ellen “is appreciated by clients for her ability to ‘come up with real recommendations for how we can tackle issues.’” In addition, Ellen has been recognized in the 16th annual BTI Client Service All-Stars report.

Ellen received her B.A. in accounting and economics from Barat College in Lake Forest, Illinois, her J.D. from the John Marshall Law School in Chicago, Illinois and her LL.M from the DePaul University College of Law in Chicago, Illinois.



ROBERT G. PICKEL

Chair of P.R.I.M.E. Finance Management Board; Affiliate, Rutter Associates LLC (New York); former Chief Executive Officer, Executive Vice Chairman and General Counsel, ISDA; P.R.I.M.E. Finance Expert



Robert G. Pickel is Chair of the Management Board of the P.R.I.M.E. Finance Foundation and has served on the P.R.I.M.E. Finance Foundation Management Board since 2017. In Spring 2016 he was the Lord Woolf P.R.I.M.E. Finance Fellow at The Netherlands Institute for Advanced Studies in the Humanities and the Social Sciences in Wassenaar, The Netherlands.

Robert G. Pickel is an Affiliate at Rutter Associates LLC in New York. Mr. Pickel served as the Chief Executive Officer of the International Swaps and Derivatives Association, Inc. (ISDA) until 2014. During his nearly 17 years with ISDA, he served over ten years as CEO in addition to the positions of executive vice chairman and general counsel.

Currently, Mr. Pickel consults on derivatives related matters, serves as a Non-Executive Director of Tradition SEF, a swap execution facility in the United States, and is a member of the board of Droit Financial Technologies LLC, a provider of pre-trade front office and post-trade compliance solutions for derivatives.

Prior to joining ISDA, Mr. Pickel was assistant general counsel in the Legal Department of Amerada Hess Corporation (now Hess Corporation), an international oil and gas company, from 1991 to 1997. He also worked at the law firm of Cravath, Swaine & Moore in New York and London, where he represented ISDA in a variety of matters.

Mr. Pickel graduated from Williams College and received his law degree from New York University.



PROFESSOR DR. PIM RANK

Of Counsel, NautaDutilh N.V; Professor of Financial Law, Leiden University; P.R.I.M.E. Finance Expert



Dr. Pim Rank is Of Counsel at NautaDutilh and a Professor of Financial Law at Leiden University. He specialises in banking and securities law, with a focus on financial products, derivatives, repos, securities lending, netting and collateral enforceability, set off, custody, clearing and settlement, cash management and regulatory supervision.

Since 1997 Pim Rank has combined the practice of law with academia, from 1997 until September 2012 as a professor of banking and securities law at Radboud University in Nijmegen and since September 2012 as a professor of financial law at Leiden University.

In addition to being a frequent speaker at seminars on banking and securities law, Pim has written widely on money, monetary obligations & payment, derivatives, netting & set off, custody of securities and clearing & settlement. He is also the original author of the ISDA Collateral Opinion for the Netherlands, the ISDA Cleared Opinion for the Netherlands, the ISDA CM Reliance Opinion for the Netherlands, the ISDA Client Reliance Opinion for the Netherlands and the ICMA/ISLA Opinions for the Netherlands.

Pim was a member of the committee advising the Netherlands government on bearer securities, represented the Netherlands in the negotiations on the Hague Convention on the Law Applicable to Securities held with an Intermediary and was a member of the EU Clearing & Settlement Legal Certainty Group. He also advised the Netherlands government on legislation regarding the segregation of derivatives and on the effects of government intervention on netting enforceability. He is a P.R.I.M.E Finance Expert.

In 1996 he obtained a PhD in law from Leiden University, with a thesis on money, monetary obligations and payment. Pim has worked at NautaDutilh since 1991, becoming a partner in 1997 and Of Counsel in 2017.



JONATHAN ROSS

Director of The Reserve Bank of New Zealand; former Partner at Bell Gully (New Zealand);
P.R.I.M.E Finance Expert



Jonathan Ross is a corporate, capital markets and financial services lawyer, and independent director, based in Auckland, New Zealand. He retired as a partner of Bell Gully, one of New Zealand's leading corporate law firms, in February 2011, after 23 years as a partner. Jonathan is admitted to the New Zealand Bar.

In June 2011, Jonathan was appointed as an inaugural member of the P.R.I.M.E. Finance list of experts. In July 2017, he was appointed to the Management Board of P.R.I.M.E. Finance.

Jonathan has broad transactional and advisory experience with a predominantly international focus. He represented a broad range of international and domestic financial institutions. He specialised in in-bound investment and acquisitions, debt and equity capital markets issues and banking and derivatives issues. Jonathan also had a substantial regulatory practice. He also has broad experience of the international project, structured finance, credit and capital markets, securitisation and structuring transactions and investments. He has a particular interest in corporate governance and ethics and risk management issues.

Prior to rejoining Bell Gully in 1986, Jonathan spent two years working in the international finance section of a leading Magic Circle firm in London. Prior to that, he spent three years working in the corporate finance department of a leading Wall Street law firm. Jonathan is admitted to the New York Bar.

Jonathan has an LL.B. (Hons) from Victoria University of Wellington. He also has a B.A. in Economics and Politics and a B.C.L. from Magdalen College, Oxford University, which he attended on a Rhodes Scholarship. He has spoken regularly at international and domestic conferences on corporate governance, ethics, capital markets, netting, derivatives and securitisation issues and has published articles and country-specific chapters in these areas. Together in some cases with other P.R.I.M.E. Finance experts, Jonathan has given presentations on derivatives documentation and practice, recent derivatives cases and regulatory developments on behalf of P.R.I.M.E. Finance (and in some cases on behalf of the International Bar Association) to judges in Santiago de Chile, Singapore (twice), Seoul, Tokyo (twice), Sydney and Melbourne, Taipei (twice) and Shanghai (twice).

Jonathan in 2015 appeared as an expert witness in an equity derivatives case in the Singapore High Court.

Jonathan was formerly a Co-Chair of the International Bar Association's Securities Law Committee. He has been a non-executive director of the Reserve Bank of New Zealand since 2013, and is currently a director of several other listed and non-listed companies in New Zealand.

Various surveys of the world's leading lawyers named Jonathan as one of the world's experts in corporate, banking, capital markets, derivatives, structured finance and securitisation law.



HUGO HANS SIBLESZ

P.R.I.M.E. Finance Advisory Board; Secretary-General of the Permanent Court of Arbitration; former Foreign Ministry (Netherlands) diplomat, including positions as Ambassador to France, Monaco and Andorra; Director-General for Political Affairs, Director of the Consular Department of the Dutch Ministry of Foreign Affairs (the Netherlands) and Assistant Legal Adviser.



Following a career at the Ministry of Foreign Affairs of The Netherlands, Hugo Siblesz was appointed Secretary-General of the Permanent Court of Arbitration by its Administrative Council for a five-year term of office beginning in 2012. In December 2016, the Administrative Council elected him for a second term of office for the period 2017-2022.

As Secretary-General, he is responsible for the overall functioning of the International Bureau of the PCA, which provides registry services and administrative support for arbitration, conciliation, mediation, fact-finding, expert determination and other dispute resolution proceedings. The Secretary-General of the PCA may, upon agreement of the parties, act as Appointing Authority for purposes of appointing one or more members of an arbitral tribunal, ruling on challenges to arbitrators, or deciding on fee arrangements. This role is foreseen in a number of procedural regimes (primarily the UNCITRAL Arbitration Rules), national laws and treaties.

After serving in the Dutch military as a platoon commander, Hugo Siblesz joined the Ministry of Foreign Affairs of The Netherlands in 1973. Following various functions at the UN Department of the Ministry, he joined the Legal Advisor's Office as Assistant Legal Advisor in 1980. In that capacity he had to deal with issues related to international organizations, human rights, the laws of warfare, nuclear energy, disarmament, terrorism, narcotic drugs, outer space and the law of the sea. He also represented The Netherlands in respect of those issues in various bilateral negotiations and multilateral fora (inter alia the European Union, United Nations, International Atomic Energy Agency and International Telecommunications Union). In 1990, he left the Legal Advisor's Office to become Political Counsellor at The Netherlands' Embassy in Paris and subsequently at The Netherlands' Permanent Mission to NATO in Brussels.

In 1994, he was appointed Director of Consular Affairs, and as such was responsible for management, legal and policy issues (e.g. issues related to migration, nationality and visa) related to the Dutch consular network worldwide. In 1998, he was appointed Deputy Director-General for Political Affairs and three years later Director-General for Political Affairs, the principal advisor to the Minister of Foreign Affairs on policy matters. Between 2006 and 2012, he served as Ambassador to France (coaccredited in the Principalities of Monaco and of Andorra).

Mr. Hugo Siblesz has been awarded with Orde van Oranje Nassau (Officier), Légion d'honneur (Officier), Ordre du Mérite (Grand Officier), Kroonorde (Commandeur) and Orden de Isabel la Católica (Encomienda de Número). He speaks Dutch, English, French and German. Furthermore, he has graduated from the Free University Amsterdam (Law Degree).



PROFESSOR DR. RENÉ SMITS

Professor of the Law of EMU, University of Amsterdam; Alternate member of the Administrative Board of Review, European Central Bank; Consultant on banking regulation; P.R.I.M.E. Finance Expert



Professor Dr. René Smits is a consultant on EMU law, EU banking regulation and financial sector legislation and competition law, as well as a part-time professor of the law of the Economic and Monetary Union (EMU) at the University of Amsterdam. He is an Alternate Member of the Administrative Board of Review (ABoR), the independent review panel for the ECB's supervisory decisions, and an assessor in the Belgian Competition Authority's Competition College.

Professor Smits has been the General Counsel of the Netherlands Central Bank, where he worked for 24 years. In 2001, he became Head of the Legal Department of the Netherlands Competition Authority (NMa). He has been Chief Legal Counsel to the Board of NMa (2004-2013) and Compliance Officer (2009-2013). Until March 2014, he was Strategic Legal Counsel, Compliance Officer and Complaints Officer at the Authority for Consumers & Markets, successor to NMa.

Recent academic publications relate to: joint overview of state aid by the European Commission and the ECB during the financial crisis; tax deductibility of antitrust fines; Islamic finance and religion's influence on the law; the joint issue of bonds by Euro Area States; EMU and democratic accountability; bank holding regulation in African jurisdictions; the evolving role of the ECB; review of supervisory acts. Some titles: Sustainable Competition Law Enforcement: Animal Rights – An Essay on Integrating Other Sentient Beings' Interests in the Work of a Competition Authority, *Mundi et Europae Civis Liber Amicorum* Jacques Steenbergen, 2014, 533-542; The crisis response in Europe's Economic and Monetary Union: Overview of legal developments, *Fordham International Law Journal*, Volume 38, No. 4, June 2015; Sustainable Economic and Monetary Union in Europe in turbulent times, ADEMU/PWC Lecture at the European University Institute, Fiesole (FI), 10 October 2016; From subordinated to prominent: the role of the European Commission in EMU; reflections on Euro Area democracy, *Democracy in the EMU in the Aftermath of the Crisis*, eds: Luigi Daniele, Perluigi Simone, Roberto Cisotta, 2017, 51-72; (together with John Taylor) Bank Holding Company Regulation in Kenya, Nigeria and South Africa: A Comparative Inventory and a Call for Pan-African Regulation, *Journal of Banking Regulation*, Volume 18, 2017, 1-36; and at SSRN: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2881819; (together with Concetta Brescia Morra and Andrea Magliari) The Administrative Board of Review of the European Central Bank: experience after two years, *European Business Organization Law Review*, 2017; in Dutch: De Administrative Board of Review van de Europese Centrale Bank: de eerste ervaringen, *Tijdschrift voor Financieel recht* 2018, No. 4; Competences and alignment in an emerging future – After L-Bank: how the Eurosystem and the Single Supervisory Mechanism may develop, ADEMU Working Paper Series No. WP 2017/077, October 2017; A central bank in times of crisis: the ECB's developing role in the EU's currency union in *Research Handbook on Central Banking*, edited by Peter Conti-Brown and Rosa María Lastra, Edward Elgar, 2018, pp. 184-207; African regulatory and monetary developments, sustainable finance, outlook, presentation at the P.R.I.M.E. Finance Annual Conference 2018, 23 January 2018; The invisible core of values in the European integration project, *From the Board* (editorial), *Legal Issues of Economic Integration* 45, no. 3 (2018): 221-228.



HON. ELIZABETH S. STONG

Judge, United States Bankruptcy Court, Eastern District of New York; member, Council on Foreign Relations; member, Council of the American Law Institute; Trustee, Practising Law Institute; Advisory Board Member, American Bar Association (ABA) Center for Innovation; Co-chair, ABA Business Law Section Pro Bono Committee; Co-Chair, New York City Bar Council on the Profession; Advisory Committee member, Columbia University Committee on Global Thought.



Judge Elizabeth S. Stong has served as U.S. Bankruptcy Judge for the Eastern District of New York since 2003. Before entering on duty, she was a litigation partner and associate at Willkie Farr & Gallagher in New York, an associate at Cravath, Swaine & Moore, and law clerk to Hon. A. David Mazzone, U.S. District Judge in the District of Massachusetts.

Judge Stong is a member of the Council on Foreign Relations and the Council and Membership Committee of the American Law Institute. She is also a Trustee and member of the Executive Committee of the Practising Law Institute, a member of the board of P.R.I.M.E. Finance, an international dispute resolution organization that promotes judicial education in complex financial disputes, and a member of the Board of Directors of the Harvard Law School Association of New York City. She is co-chair of the New York Fellows of the American Bar Foundation, serves on the ABA Center for Innovation Advisory Board, represents the ABA's National Conference of Federal Trial Judges in the ABA House of Delegates, and is a member of the Council of the ABA Business Law Section. She serves as co-chair of the New York City Bar Council on the Profession, a member of the New York County Lawyers Association Justice Center Advisory Board, and a board member of the New York Law Institute. She is an adjunct professor at Brooklyn Law School and St. John's University School of Law.

Judge Stong is active in international judicial capacity building and has trained judges on five continents, including in Central Europe, North Africa, the Middle East, and the Arabian Peninsula, as an expert with the World Bank, the International Finance Corporation, and U.S. Department of Commerce Commercial Law Development Program. She has also consulted with the Supreme Court of China and People's High Courts in Beijing and Guangzhou, and has participated in judicial workshops in Cambodia, Brazil, Argentina and Chile. She is an elected member of the European Law Institute and an Adviser to the ELI-UNIDROIT Principles of Transnational Civil Procedure project.

Judge Stong previously served as President of the Harvard Law School Association, chair of the International Judicial Relations Committee of the National Conference of Bankruptcy Judges, Vice President of the Federal Bar Council, Vice President of the Board of Directors of New York City Bar Fund Inc. and the City Bar Justice Center, Chair of the New York City Bar's Alternative Dispute Resolution Committee and Vice Chair of its Judiciary Committee, the Board of Directors



of the International Insolvency Institute, and an officer of the ABA Business Law Section. She was also a member of the board of MFY Legal Services, Inc., one of the largest providers of free civil legal services to low-income residents of New York City, and served on the ABA's Standing Committee on Pro Bono and Public Service, Standing Committee on the American Judicial System, Standing Committee on Continuing Legal Education, Commission on Women in the Profession, and Commission on Homelessness and Poverty.

Judge Stong received the 2017 Judicial Service Award of the Association of Insolvency and Restructuring Advisors, the Brooklyn Bar Association's Freda Nisnewitz Award for Pro Bono Service, the New York Institute of Credit's Hon. Cecelia H. Goetz Award, the ABA Business Law Section's Glass Cutter Award, and the MFY Legal Services Scales of Justice Award, among other recognitions.

Judge Stong received her A.B. *magna cum laude* and her J.D. from Harvard University.



PROFESSOR AKIHIRO WANI

Senior Counsellor, Ito and Mitomi (Registered Associated Offices of Morrison and Foerster LLP); Professor, Sophia University Law School; Japan Counsel, ISDA; P.R.I.M.E. Finance Expert



Akihiro Wani is a senior counselor of Ito & Mitomi (Registered Associated Offices of Morrison & Foerster LLP) in Tokyo. Mr. Wani has nearly 30 years of experience as a capital markets lawyer, acting for major international and domestic financial institutions on financial regulations and cutting-edge derivatives transactions. His experience includes advising on derivatives and structured finance transactions, such as the first public offering of credit-linked securities in Japan and the structuring of a new type of alternative investment fund linked to longevity swaps. He has also advised on the regulatory aspects of financial transactions, such as the establishment of head/branch offices of financial instrument business operators, investment management companies, insurance companies, and other financial institutions, as well as acting on a wide variety of matters involving cross-border financial transactions, and general corporate transactions. He further advises financial institutions on inspections by regulators and in dispute resolution related matters.

Mr. Wani is a counsel for the International Swaps and Derivatives Association (ISDA) in Japan and a founding member of the Financial Law Board sponsored by the Bank of Japan. He served as a member of the Japanese Financial Services Agency (FSA)'s Financial Systems Council. He also serves as the representative director and the chairman of JBA TIBOR Administration and a Financial Policies Monitor for the FSA.

He has been a Professor of Law at Sophia University Law School in Tokyo since 2004.

Prior to joining Ito & Mitomi / Morrison & Foerster LLP in May 2014, he was a founding bengoshi partner at Linklaters in Tokyo, where he served as joint managing partner from 2005 to 2012.

Mr. Wani graduated from The University of Tokyo, with an LL.B in 1975 and an LL.M in 1977. He also holds an LL.M. from Columbia University School of Law (1982). He is admitted to practice law in New York and Japan.



PROF. DR. THOMAS WERLEN

Managing Partner, Quinn Emanuel Urquhart and Sullivan (Schweiz) GmbH (Zurich); Professor, Finance and Capital Markets Law, University of St. Gallen; former Group General Counsel and Executive Committee Member, Novartis; P.R.I.M.E Finance Expert



Prof. Dr. Thomas Werlen is the Managing Partner of the Swiss office of Quinn Emanuel Urquhart & Sullivan. Thomas is recognized as one of the top attorneys in Switzerland reflecting his unique experience at the highest levels in law firms in New York and London, as well as in-house as Group General Counsel and Member of the Executive Committee of global pharma company Novartis. He has been involved as lead counsel in some of the highest profile civil and criminal matters in Switzerland.

Thomas's practice focuses on white collar cases and corporate investigations as well as on complex litigation and arbitration, often involving multiple jurisdictions.

Thomas regularly represents clients in high-stakes white collar matters. For instance, he has been representing a major sports organization in criminal investigations being pursued in the U.S. and Switzerland, as well as several major Swiss banking and financial institutions in matters adverse to Swiss and U.S. authorities in connection with the US Swiss Tax Program or with the fall-out of the "Panama Papers". Thomas is also advising a number of high-profile clients in connection with 1MDB, PDVSA and Lava Jato related criminal and regulatory investigations, including major financial institutions in Switzerland and a large Swiss-based commodities trading company.

In the dispute resolution context, Thomas represents clients from various industries - including the financial industry, the commodity industry, international sports, the industrial & high tech sector and the arts and entertainment industry - in litigation and arbitration proceedings.

In the area of international sports, Thomas has become a well-known name in representing clients in a number of high-profile cases, including in the areas of soccer, boxing, basketball, Formula 1 and Formula E.

Thomas is recognized among the country's top lawyers and has been repeatedly recognized by Switzerland's leading business newspapers as such – including by the Financial Times, Neue Zürcher Zeitung, Bilanz, and Handelszeitung, who described Thomas as "*among Switzerland's foremost litigators*", among "*the select elite of Swiss business lawyers*", and "*highly experienced in cases involving prosecution by both US and Swiss authorities*". Clients praise Thomas for his "*ability in high-stakes negotiations*" and describe him as a "*stellar operator*" and a "*goal-oriented litigator*", who has "*a rapid understanding of complex situations and an excellent network*" (Legal 500).



Prior to joining Quinn Emanuel, Thomas served as Group General Counsel and a member of the Executive Committee for Novartis. Acting in this capacity, he oversaw a global team of over 750 people spread across 140 jurisdictions, covering all areas of litigation affecting a multinational company with a U.S. listing in the heavily regulated pharmaceutical industry. Thomas was awarded the Golden Peacock Global Award for Corporate Governance, named a finalist for “In-House Lawyer of the Year” by *The Lawyer* and a “transformative in-house lawyer” by *The Financial Times*.

Before joining Novartis in 2006, Thomas was a Partner in the U.S. law group at the Allen & Overy London office, covering U.S.-related derivatives, capital markets and M&A transactions for European-based clients. Prior to that, he was associated with Cravath, Swaine & Moore and Davis Polk & Wardwell in New York and London respectively. He was repeatedly named as one of the leading U.S. international capital markets practitioners by various leading magazines.

Thomas holds Lic. iur. and Dr. iur. degrees in law from the University of Zurich and a Master's Degree from Harvard Law School. He has been a member of the Zurich bar since 1991 and a member of the New York bar since 1997. In 2012, the University of St. Gallen appointed him as "Privatdozent" (habilitated lecturer) for finance and capital markets law.

In 2019, the University of St. Gallen appointed Thomas Werlen as Professor for finance and capital markets law. At the University of St. Gallen he lectures on finance, capital markets as well as corporate law and corporate governance. In addition, he also teaches finance and capital markets law in post graduate courses held at the University of Zurich.

In 2013, Thomas began serving on the Appeals Board of the SIX Swiss Exchange AG. Due to his expertise in developing corporate governance and legal strategies across the globe, Thomas regularly appears as a panelist or keynote speaker at international seminars and conferences, features on TV and radio shows and attracts regular press coverage.



DR. PETER M. WERNER

Senior Counsel, ISDA; P.R.I.M.E. Finance Expert



Peter Werner is a Senior Counsel based at ISDA's office in London. Dr. Werner is ISDA's global lead on financial law reform (contract, insolvency and resolution, collateral, conflict of law rules, dispute resolution). He is also ISDA's representative on law reform matters to various international organisations (e.g., UNIDROIT, UNCITRAL, Hague Conference on Private International Law) and runs ISDA's Working Group on Supranationals/IFI. Dr. Werner is also responsible for ISDA's documentation projects in energy and commodities as well as developing products (including Islamic finance). Furthermore, he is responsible for legal and regulatory issues in emerging markets in Central and Eastern Europe, Africa, the Middle East and Latin America.

Before joining ISDA, Dr. Werner worked with the United Nations and, prior to that, as a solicitor/barrister based in Frankfurt. Dr. Werner is qualified in Germany and holds a Ph.D. in international law. Dr Werner served as Vice-chair of the Private International Law Committee of the ABA Section of International Law and is currently Co-chair of the ABA Task Force on Financial Engineering for Economic Development (FEED). He is also a P.R.I.M.E Finance Expert and a member of the editorial board for the Capital Markets Law Journal (Oxford University Press).



PROFESSOR JAAP WINTER

Partner Phyleon Leadership & Governance; Professor of International Company Law at the University of Amsterdam; Professor of Corporate Law, Governance and Behaviour at the Vrije Universiteit Amsterdam; and Distinguished Visiting Professor of Corporate Governance at INSEAD in France



As partner of Phyleon Leadership & Governance, Jaap Winter advises boards of executive and non-executive directors on governance and board leadership.

He was President of The Executive Board of The Vrije Universiteit Amsterdam from December 2013 until December 2017. Before that, he was partner of the Amsterdam based law firm De Brauw Blackstone Westbroek.

Jaap is professor of international company law at the University of Amsterdam, professor of Corporate Law, Governance and Behaviour at the Vrije Universiteit Amsterdam and Distinguished Visiting Professor of Corporate Governance at INSEAD in France.

He was the chairman of the High Level Group of Company Law Experts that advised the EU Commission on Corporate Law and Corporate Governance in the EU in 2001-2002 and he was a member of the Tabaksblat Committee that drafted the Dutch Corporate Governance Code in 2003. Jaap is member of the Supervisory Board of Randstad N.V. and Chairman of the Supervisory Board of the Van Gogh Museum. Jaap received the ICGN Award for exceptional achievement in the field of corporate governance in 2004 and The Gouden Zandloper Life Time Achievement Award in 2019 for his work as a lawyer.



DR. MATHIAS WITTINGHOFER

Partner, Herbert Smith Freehills LLP; Fellow, Chartered Institute of Arbitrators; Member, German Arbitration Institution; Member, Austrian Arbitration Institution; Member, Swiss Arbitration Association; Panellist, Vienna International Arbitration Centre; Panellist, Kuala Lumpur Regional Centre for Arbitration; P.R.I.M.E. Finance Expert



Mathias is double-qualified as a Rechtsanwalt in Germany and a solicitor in England and Wales. He has over 15 years' experience in handling all kinds of commercial litigations and domestic and international arbitrations, with a special focus on disputes relating to capital markets- and post-M&A, as both counsel and arbitrator. In addition, Mathias has been acting, both as counsel and as arbitrator, in joint venture disputes, corporate D&O liability matters and in intellectual property cases, including patents, utility models and designs. Mathias is also representing parties with a view to and advising on follow-on cartel damage claim matters. Mathias' arbitration experience includes serving as an expert on German arbitration law in foreign court proceedings.

Mathias has completed the training required to qualify as a Fachanwalt für Bank- und Kapitalmarktrecht (specialised banking and finance lawyer). He has published several articles on banking and finance law as well as international arbitration, and has spoken extensively on both topics. Mathias is also a lecturer on International Arbitration at the Goethe University in Frankfurt.

In 2012, and again in 2015, Mathias was awarded the prestigious ILO Client Choice Award as Germany's best litigation counsel, based on a survey among more than 2,000 in-house counsels worldwide.

In *Who's Who Legal: Arbitration* (2020) Mathias is recognised as one of the world's leading commercial arbitrators and counsel, stating: "Mathias Wittinghofer is 'an outstanding colleague with a great attitude', effuse peers who distinguish him as 'an insightful counsel who is always very responsive". In the 2017, 2018 and 2019 editions of the book, Mathias was named a global "Future Leader", with the guide stating: "Mathias Wittinghofer impresses with his impeccable legal skills, outstanding character and great judgment". The guide also says: "Mathias Wittinghofer gains recognition as 'an exceptionally good strategist' who impresses with his 'extremely engaged and client-oriented approach'. Sources comment that he has 'a strong presence, especially in banking, finance and corporate disputes".

In *Who's Who Legal: Germany* (2020), Mathias is recognised as one of Germany's highest ranked lawyers in arbitration and litigation. Since 2018, Mathias has been recognised as one of the top "leading lawyers" in the field of arbitration by *Who's Who Legal: Germany*, which stated: "The 'very dynamic' Mathias Wittinghofer is internationally recognised for his 'effective, excellent



counsel and cogent presentation of facts and law' and is "fast and professional"; He 'is distinguished as a "very hardworking" lawyer who excels when it comes to handling corporate liability, joint ventures and IP disputes.' Mathias is recognised as a standout figure in the German litigation space thanks to his expert handling of a range of disputes". The guide also recognised him as a leading lawyer in the area of TMT ("Mathias Wittinghofer is a disputes guru who is recognised for his invaluable counsel on technology-related matters.").

JUVE, the leading German legal directory, lists Mathias as a frequently recommended dispute resolution and litigation expert ("brilliant strategist", "strong counsel in arbitrations", "mastermind"; "rhetorically strong,"). The Legal 500 Germany acknowledges Mathias as a 'very experienced' arbitration specialist. Mathias is also listed by "Best Lawyers Germany" and Handelsblatt as "DEUTSCHLANDS BESTE ANWÄLTE" for his litigation work.



PHILIP R. WOOD QC

Former Head, Global Law Intelligence Unit, Special Global Counsel, Allen & Overy LLP; Yorke Distinguished Visiting Fellow, University of Cambridge; former Visiting Professor, International Financial Law, University of Oxford; former Visiting Professor, Queen Mary University, London; P.R.I.M.E. Finance Expert



Philip Wood is the author of over 20 books, mainly on the law and practice of international finance. He is the author of nine volumes in the Law and Practice of International finance series published in 2019 by Sweet & Maxwell, including a volume covering snapshots of the insolvency laws of all the jurisdictions of the world (321) and another with snapshots of security interests in all the jurisdictions of the world. Other topics include derivatives, financial regulation and other subjects relating to international financial law. He is a specialist in comparative financial law and has published well-known colour-coded maps of world financial law.

He was awarded a CBE and an honorary QC by the Queen for services to English law. He was won other awards, including two lifetime achievement awards.

He has lectured at more than 60 universities world-wide and established the World Universities Comparative Law Programme. He wrote a book for the general reader, *The Fall of the Priests and the Rise of the Lawyers* (Hart, 2016), discussing the philosophy of law.

He was a triple prize winner in the Law Society's Professional Exams prior to qualification. A pop song he composed was performed at the Westminster Central Hall sung by a choir of over 100 and accompanied by the National Symphony Orchestra. He completed his last marathon in 2014 (Paris).

Contact Information

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