



P.R.I.M.E. FINANCE

A unique collaboration of experts in law and finance

P.R.I.M.E. Finance Conference

New York 2025



30 October 2025
White & Case LLP



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**WORDS OF WELCOME FROM ROBERT G. PICKEL
CHAIR OF MANAGEMENT BOARD, P.R.I.M.E. FINANCE FOUNDATION**

Dear all,

Welcome to P.R.I.M.E. Finance's 2025 New York conference. This is our fourth New York conference. The first one was held in 2018 in these same facilities at White & Case. Thanks again to White & Case for hosting us and thank you to all our sponsors for their support. We could not do this without all of you.

This conference is being held at a time of uncertainty. Uncertainty in geopolitics. Uncertainty in global finance. Even a time of uncertainty—and change—for P.R.I.M.E. Finance itself.

Our keynote speaker, Ambassador Michael Carpenter, will set the stage for our day of discussions by reflecting on the state of the transatlantic partnership and growing concerns about other global players. The experience he has amassed from his many roles in international diplomacy positions him to identify immediate concerns while taking the long view.

We will have a special fireside chat over lunch when Richard Sandor and Paula DiPerna join us to discuss their new book, *Carbon Hunters: Reflections and Forecasts of Climate Markets in the 21st Century*. Dr. Sandor is a legend in the derivatives industry, and he and Ms. DiPerna will have many stories to tell about how markets develop, in particular those to address commodities and climate.

Our conference will focus on the many twists and turns that we have seen this year that are having effects on the market. The fluctuations are most noticeable in their effects on the global financial markets, the focus of our first panel.

Crypto, like previous financial innovations, is a source of both opportunity and concern. Our second panel focuses on both aspects in a year that has seen fundamental changes in the regulatory framework for this ever-evolving technology.

Sustainability issues, broadly speaking, are facing headwinds with policy changes in several jurisdictions, notably the United States. Our third panel will consider how the continuing pursuit of sustainability goals can occur even as they are buffeted by these headwinds.

Finally, our last panel of the day will bring together current and former judges who often must deal with the aftermath of volatility, the swings of policy changes, and defense of the rule of law.



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We know from experience that fluctuations and volatility in markets often lead to valuation disputes between parties, possible defaults and even insolvencies. While no one wishes these calamities to occur, it is important to be prepared for them. P.R.I.M.E. Finance's efforts to educate and inform judges, policy makers and market participants are important steps to prepare. In the event a dispute is unavoidable, we also offer an alternative to protracted litigation of disputes through our cooperation agreement with the Permanent Court of Arbitration.

I would like to thank all our experts who continue to support P.R.I.M.E. Finance in so many important ways. Most of our speakers today are P.R.I.M.E. Finance experts who have taken time out from their busy schedules to join us. Our expert forums, covering market practice, fintech, sustainability and judicial interests form the backbone of our agenda today. The forums are another way that experts come together to share ideas and debate issues.

This year we have called on our experts to support us financially and many have heeded that call. Likewise, we call on each of you to support us financially by donating to Friends of P.R.I.M.E. Finance fund. A QR code with a link to our donation page is set out below.

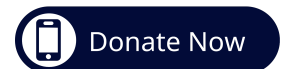
A special thank you to Deannie Yap, our Senior Legal Officer and Manager, who is not here today but who has been instrumental in making this event a success. More generally, she has been central to everything we have been able to accomplish during her more than two years with P.R.I.M.E. Finance. Deannie is finishing up her tenure with us at the end of this month and will be returning to her home country of Singapore. We wish her all the best in her future endeavours and look forward to staying in touch.

Thank you again for joining us today. Please join in the discussion and share your views on the important issues we will address.

Yours sincerely,

Robert Pickel

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





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**P.R.I.M.E. FINANCE NEW YORK CONFERENCE 2025
CONFERENCE PROGRAMME**

**Thursday, 30 October 2025
White & Case LLP**

Ripple Effects or Sea Change?

Implications of an Active Year in the Markets

Tariffs on. Tariffs off. Evolving treatment of cryptocurrency and stablecoins. Tax reform and incentives. Interest rate increases and major currency shifts. Rising fiscal deficits. Inflation. Continued geopolitical upheaval and strife.

These are some of the major developments that have occurred in 2025 which are having, and will continue to have, knock-on effects in the international financial markets. This conference will gather P.R.I.M.E. Finance financial and legal experts and other thought leaders to discuss the implications, both direct and indirect, of these significant changes on fundamental aspects of the international financial and legal environments.

9:30 – 10:00	Registration
10:00 – 10:15	Welcome Remarks
	Bob Pickel , Chair of P.R.I.M.E. Finance Ian Cuillerier , Partner, White & Case LLP
10:15 – 10:45	Keynote Address
	Ambassador Michael Carpenter , Senior Fellow for Transatlantic Affairs at the IISS and leader of the Institute's US Foreign Policy and Transatlantic Affairs research program (Full biography on Page 15).



10:45 – 12:00	Global Markets/ Tariffs and Financial Markets
	This panel will reflect on the increased volatility and uncertainty in global markets that are direct offshoots of changes in economic policy, including higher tariffs, currency fluctuations and rising fiscal deficits. <u>Moderator:</u> Rick Grove is CEO of Rutter Associates, a financial markets consulting firm active in the Americas, Asia and Europe. He has served as CEO of ISDA and worked in sales and trading at Bank of America and Paribas Capital Markets. Rick began his career as a lawyer with Cravath in New York and London. Rick has acted as a consultant and expert on disputes being mediated, arbitrated or litigated in Hong Kong, London, New York, Shanghai, Singapore, Stockholm and Taipei. He is a P.R.I.M.E. Finance Expert and Member of its Advisory Board. <u>Speakers:</u> Eraj Shirvani currently serves as Senior Economic Advisor to United States Senator Jim Justice of West Virginia. Mr. Shirvani recently joined University of North Carolina's Kenan-Flagler School of Business as Professor of the Practice. During his 37 year career at Credit Suisse, Mr. Shirvani held a variety of roles most recently as Chairman — Emerging Markets. In this role, he worked across all divisions to build, maintain, and grow relationships and strategic dialog with key clients, regulators, and sovereign entities. Mr. Shirvani served on the Board of the International Swaps and Derivatives Association (ISDA) for 12 years during the period 2004 to 2016. Franck Risler, Ph.D. is the Leader of FTI Consulting ("FTI") Securities, Commodities and Derivative practice. He assists clients on a wide range of transactional, advisory and contentious matters involving securities, financial and physical commodities and derivative products across asset classes. Dr. Risler combines deep industry expertise and academic rigor. He has traded global markets, built and managed leading trading businesses and advised on high-profile transactions and litigation in global capital markets and commodity industries. Dr. Risler is a member of FTI Global Energy Steering Committee and the firm's Global AI Leadership Committee



	Jacques Sevat is Managing Director Audit/Process Lead Collateral Management at ING Bank. He has worked at ING Bank for almost 40 years. He specializes in Collateral Management and Risk Management within the Operations Domain. He combines this expertise with a strong understanding of legal enforceability and the functioning of legal documentation at times of crisis. Dr. Peter Niculescu is a partner at Capital Market Risk Advisors, a risk management firm providing quantitative consulting services to major financial services companies and institutional investors and litigation support to law firms. Peter specializes in risk management, volatility trading, security and derivative valuations and stress testing. His areas of expertise include swaps, options, variance swaps, structured products, renewable energy certificates, carbon credits, mortgages and derivatives in all asset classes. Prior to joining CMRA, Peter was an Executive Vice President at Fannie Mae where he was responsible for all investments, funding, hedging and capital management. Investments ranged between \$700 billion and \$1,000 billion in size. During the 1990s, Peter was an MD at Goldman Sachs for Fixed Income Research. Peter began his career at Sanford C. Bernstein and Salomon Brothers. Peter has a Ph.D. in Economics from Yale University, is a Chartered Financial Analyst charter-holder and a member of the Economic Club of New York.
12:00 – 12:15	Coffee Break / Group Photo
12:15 - 13:30	Cryptocurrency, Stablecoins and Digital Assets
	Cryptocurrency, stablecoins and additional applications of blockchain technology are increasingly taking center stage in the global financial and legal infrastructure. This panel will provide an overview of important policy changes affecting these areas and will consider how markets will evolve in light of those changes. <u>Moderator:</u> Rebecca Simmons is a partner in Sullivan & Cromwell LLP's Financial Services and Capital Markets Groups, head of its payments practice and co-head of its FinTech practice. Her practice areas include U.S. banking and commodities laws and regulation, payments, technology and outsourcing matters, bankruptcy and commercial law issues, and derivatives regulation.



Speakers:

Akber Datto is the founder and CEO of D2 Legal Technology (D2LT), an award-winning global legal data consulting firm that advises clients on leveraging technology and data to unlock business value through legal innovation. He is both a technologist, with experience in UBS, and a derivatives lawyer, formerly with Allen & Overy. Since 2016, Mr. Datto has served on the Technology and Law Committee of the Law Society of England and Wales, and is now its co-chair. Akber has been the expert on guiding various regulators, including the Philippines SEC, on their Virtual Asset Service Provider Rules, and guided trade associations such as ISDA, ICMA, ISLA and GAFTA, and their members, on digitalisation. He is a Professor at the University of Surrey, where he teaches AI, Financial Services Regulation & FinTech Policy to final year undergraduate law students and master's students in technology. Mr Datto is a P.R.I.M.E. Finance Expert.

Ijeoma Okoli is a Senior Fellow at the Harvard University Kennedy School Mossavar-Rahmani Center for Business and Government and an Adjunct Professor at St. John's University School of Law focusing on digital assets law and policy. Ijeoma is also a strategic advisor to companies building products and services in the blockchain and artificial intelligence sectors on capital raisings, product offerings, restructurings, regulatory gray areas and strategy. She is a co-Director of the Digital Economy Initiative, an independent think tank focused on US and UK digital assets policy.

Rachel Chia is a capital markets and RWA tokenisation specialist with over 25 years' experience in law, structured finance, and digital asset infrastructure. As former CEO of SDAX, Singapore's regulated digital securities exchange, she led regulatory strategy, institutional deal flow, a USD 50 million capital raise, and over USD 2 billion in private credit tokenisation, including the world's first MAS-regulated gold-backed security. A former Clifford Chance, Latham & Watkins, and Bank of America Merrill Lynch professional, she now leads Slay Capital, advising sovereigns, exchanges, and asset owners on RWA frameworks, regulation, and Web3-integrated ecosystems.

Dr. Sharon Brown-Hruska is Founder and Principal of Hruska Economics LLC and an Affiliate of National Economic Research Associates (NERA) in their Securities and Financial Investigations practice. She served as Chief Economist, US State Department; and Commissioner and Acting Chairman, US Commodity Futures Trading Commission (CFTC).



	She is the author of “Crypto Market Surveillance Has Arrived” (with Jordan Milev) and “Recent Trends in Virtual Currency Regulation, Enforcement, and Litigation.” She is Chairman of the Regulatory Oversight Committee of the Board of Directors of FMX Futures, a director at Athena Technology II and a member of the P.R.I.M.E. Finance Management Board; P.R.I.M.E. Finance Expert. Prof. Steven L. Schwarcz is a chaired distinguished professor of law & business at Duke University and has been a partner at two of the world’s leading law firms. He also has served as a distinguished visiting professor at Oxford and other top universities and has been a senior advisor to, or is a fellow of, numerous international organizations of thought-leading experts in law, finance, and insolvency.
13:30 - 14:45	Lunch/ Fireside Chat
	<u>Moderator:</u> Joseph Bauman Treasurer, P.R.I.M.E. Finance; Affiliate, Rutter Associates LLC; former chairman of the International Swaps and Derivatives Association (ISDA). <u>Speakers:</u> Dr. Richard L. Sandor and Paula DiPerna, authors of <i>Carbon Hunters: Reflections And Forecasts Of Climate Markets In The 21st Century</i>. (Full speaker biographies are available on Pages 16 and 17, respectively).
14:45 – 16:00	Sustainability and Capital Markets
	In the face of policies that are less supportive of, or even conflicting with, sustainability goals, markets and the goals of market participants must evolve to address those new policies. This panel will discuss the current state of policymaking in key jurisdictions and the steps that market participants are taking to remain focused on sustainable finance. <u>Moderator:</u> Jeffrey Golden KC (Hon) Founder and Chair Emeritus of the P.R.I.M.E. Finance Foundation; Chair of P.R.I.M.E. Finance Advisory Board; Honorary Fellow and Governor Emeritus, London School of Economics; Member and former Joint Head of Chambers, 3 Hare Court; retired founding partner of Allen & Overy LLP’s US law practice; P.R.I.M.E. Finance Expert.



Speakers:

Annette Nazareth serves as Chair of the Integrity Council for the Voluntary Carbon Market, an independent governance body for the voluntary carbon market that has established international standards for high integrity carbon credits. Annette is also Chair of the Urban Institute, a nonprofit research organization that promotes sound social policy and public debate on national priorities. Annette is a financial services lawyer whose career has spanned both the public and private sector. She served as a Commissioner of the US Securities and Exchange Commission and, earlier in her career, as Director of the SEC's Division of Trading and Markets. More recently, Annette was a partner at Davis Polk & Wardwell, where she headed the firm's Washington, DC office and created and led its Trading and Markets practice in its Financial Institutions group.

Jonathan Gilmour Partner, Head of Derivatives & Structured Products at Travers Smith. Jonathan heads up the derivatives and structured products (DSP) practice at Travers Smith LLP with a specialisation in advising clients on carbon trading, green bonds, and other ESG financial instruments. Navigating the complexities of ESG-related financial products, he works closely with industry bodies to develop policy and regulation in this field. He is actively involved in several key industry bodies: He is a member of the Governance Committee of the UK Voluntary Carbon Market (VCM) Forum and participates in the UK Sustainable Investment & Finance Association's (UKSIF) Green Taxonomy Advisory Working Group and Industry Development Committee. Additionally, he serves on the UK Board of the Global Alliance of Impact Lawyers.

Samallie Kiyingi's career spans four continents in both the public and private sector. She has served as the Global General Counsel for Standard Chartered's Investment Bank and as the General Counsel at the African Export-Import Bank (Afreximbank). Recognized for her contributions to transformational leadership, Samallie has received several prestigious accolades including General Counsel of the Year at the International Financial Law Review Africa Law Awards in 2022 and the Advance Global Australian Award for Professional Services in 2024. Samallie serves on the Management Board of the Panel of Recognized International Markets Experts in Finance (P.R.I.M.E. Finance) in The Hague, on the Board of Trustees at the Global Studies University in Sharjah, UAE, on the board of African Legal Support Facility (ALSF) in Abidjan and on the board of Advance Global Australians, an organization supporting Australian expatriates



	globally. Beyond her work in finance and law, Samallie is a passionate patron of the arts. She is the Co-chair of the Tate Modern's African Art Acquisition Committee and a member of the Zeitz Museum of Contemporary African Art's Global Council. Stephanie Cohn-Rupp has more than 25 years of global impact investing experience. Throughout her career, Stephanie has focused on building scalable, profitable, sustainable investment firms. Stephanie currently serves as Board Chair of the US Sustainable Investment Forum (US SIF) and on different boards in the sustainable finance space, including family offices. Recently, she was CEO and Board Chair of a national sustainable investment firm, Veris Wealth Partners. Prior to this, Stephanie was Managing Director, Partner, and Head of Impact Investing at Tiedemann Advisors where she served clients as a Wealth Advisor and led the development of the impact investing platform and impact client experience. Prior to that, she was CEO of Toniic, a global community of impact investors which she grew tenfold. Previously, Stephanie held globally focused investment roles at Omidyar Network, PlaNet Finance, UBS, and The World Bank and built greenfield microfinance institutions in frontier markets. She is a French-American dual national.
16:00 – 17:15	A View From The Bench
	Market volatility can lead to financial distress, and financial distress may lead to disputes that begin in conference rooms and board rooms, and end up in courtrooms, arbitral forums, and other dispute resolution settings. This panel of sitting and retired judges will reflect on current trends in financial disputes and, more generally, offer their perspectives on the current state of the rule of law. <u>Moderator:</u> Hon. Elizabeth S. Stong United States Bankruptcy Court, Eastern District of New York; P.R.I.M.E. Finance Advisory Board member and Expert; member, Council on Foreign Relations; Second Circuit Governor, National Conference of Bankruptcy Judges; Chair, ABA Rule of Law Institute MENA Council; Advisory Board member, American Bar Association (ABA) Center for Human Rights; Chair, ABA Business Law Section Consumer Bankruptcy Committee; Advisory Council member, Columbia University Committee on Global Thought; Council member emerita, American Law Institute; Trustee emerita, Practising Law Institute



	<u>Speakers:</u> Dr. Camelia Bogdan is an independent international arbitrator, P.R.I.M.E. Finance expert, and Certified Chartered FinTech Professional. A former judge on the Bucharest Court of Appeals, she presided over landmark anti-money laundering and asset recovery cases, securing over €350 million for Romania. Her rulings have been recognized by the European Court of Human Rights. A Fulbright Scholar and LL.M. alumna from GWU in Banking, Finance, Corporations, and Securities law, she advises globally on judicial integrity, financial crime, and cross-border enforcement. Hon. David S. Jones has been a United States Bankruptcy Judge for the Southern District of New York since 2021. He presides over individual and business liquidations and reorganizations, cases under Chapter 15 of the Bankruptcy Code, and adversary proceedings. Previously Judge Jones served as an Assistant United States Attorney in New York for 24 years, at various times heading the government's bankruptcy practice and its civil appellate practice. Hon. Peggy Kuo was appointed U.S. Magistrate Judge in the Eastern District of New York in 2015. She clerked for the Chief Judge of the D.C. Court of Appeals, was an Assistant United States Attorney in the District of Columbia, then trial attorney and Acting Deputy Chief of the Civil Rights Division Criminal Section at the U.S. Department of Justice. She prosecuted war crimes and crimes against humanity at the United Nations International Criminal Tribunal for the former Yugoslavia in The Hague, including mass rape in Bosnia. Thereafter, Judge Kuo was litigation counsel at Wilmer Hale, Chief Hearing Officer at the New York Stock Exchange, and Deputy Commissioner and General Counsel of the New York City Office of Administrative Trials and Hearings. She graduated from Yale University and Harvard Law School.
17:15	End of Conference/ Drinks Reception

Agenda subject to change.



KEYNOTE SPEAKER

Ambassador Michael Carpenter

Ambassador Michael Carpenter is Senior Fellow for Transatlantic Affairs at the IISS and leads the Institute's US Foreign Policy and Transatlantic Affairs research program. Michael served in the Biden administration as Special Assistant to the President and Senior Director for Europe at the National Security Council. He was previously US Ambassador and Permanent Representative to the Organization for Security and Cooperation in Europe (OSCE).

From 2017–21, he was Senior Director and then Managing Director of the Penn Biden Center for Diplomacy and Global Engagement at the University of Pennsylvania. From 2015–17, he served in the US Department of Defense as Deputy Assistant Secretary of Defense for Russia, Ukraine, Eurasia, and Conventional Arms Control. Michael has also worked as a Special Advisor to the Vice President and Director for Russia at the National Security Council. Earlier in his career, he was a Foreign Service Officer with the US State Department, serving in Poland, Slovenia and Barbados, as well as many tours in Washington.

He holds a BA in International Relations from Stanford University, and an MA and PhD in Political Science from the University of California, Berkeley.





FIRESIDE CHAT SPEAKERS

Dr. Richard Sandor

Richard L. Sandor (Ph.D., Dr. sc. h. c.) is internationally recognized as “the father of financial futures” and a pioneer in environmental finance. He founded Environmental Financial Products (EFP), which incubated the Chicago Climate Exchange (CCX), setting the stage for modern carbon markets. As Chairman Emeritus of the American Financial Exchange (AFX)—now part of ICE—he helped launch Ameribor, a key credit-sensitive interest rate benchmark.

Dr. Sandor currently serves as the Aaron Director Lecturer in Law and Economics at the University of Chicago Law School and holds honorary professorships at Fudan University and the University of Hong Kong. In fall 2025, he will teach “The Law and Economics of Natural Resources” at the University of Chicago, accessible to students at the Booth Business School and Harris School of Public Policy.

His groundbreaking work in carbon markets earned him recognition from TIME Magazine as both a “Hero of the Planet” and “Hero of the Environment.” In 2013, France awarded him the Chevalier de la Légion d’Honneur for his achievements in environmental finance and carbon trading.

Dr. Sandor is a Senior Fellow of the Milken Institute and serves on advisory boards for the Center for Financial Stability, the Digital Dollar Project, and the Ronald Coase Centre at the University of Hong Kong. Previously, he served on the boards of major exchanges and corporations, including CME, ICE, and AEP.

An accomplished author, Dr. Sandor has published extensively on finance and environmental innovation. He holds a B.A. from Brooklyn College, a Ph.D. in Economics from the University of Minnesota, and an honorary doctorate from ETH Zurich.





Paula DiPerna

Paula DiPerna is an author, and strategic global environmental and philanthropic policy advisor. She served formerly as EVP for Recruitment and Public Policy for the Chicago Climate Exchange (CCX), as well as President of CCX-International. She also formerly served as President of the Joyce Foundation, a leading philanthropy in the US, as well as a writer and VP for International Affairs for The Cousteau Society, whose principal was oceans explorer, Jacques-Yves Cousteau.

DiPerna's most recent non-fiction book is [Pricing the Priceless: The Financial Transformation to Value the Planet, Solve the Climate Crisis](#), and Protect Our Most Precious Assets, named to the Financial Times "Best Summer Reads: Economics" roster in 2023. Her novel, *The Discoveries of Mrs. Christopher Columbus* has been published in the US, Turkey, Germany and Portugal.

DiPerna is also a columnist for Environment magazine and ESG Review.

Currently, DiPerna serves as Special Advisor to CDP, as well as on the Distinguished Advisory Board of the Integrity Council for the Voluntary Carbon Market (ICVCM).

Ms. DiPerna was named a Visiting Fellow at Civic Exchange, Hong Kong, focused on emerging issues in Asia and a Resident Fellow at the Bellagio Center of the Rockefeller Foundation, to further her writing on environmental finance.

Ms. DiPerna is a member of the Women's Forum of New York, the NY Economic Club, and the Council on Foreign Relations among others.





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

Mission

P.R.I.M.E. Finance is the Panel of Recognised International Market Experts in Finance, an independent, not-for-profit foundation based in The Hague and established in the wake of the 2008 global financial crisis. Its mission is to reduce legal uncertainty and systemic risk by ensuring that the requisite expertise is available to anticipate and address any disputes that may arise in the financial markets. Its goal in doing so is to foster financial market stability and confidence in, and a more settled and authoritative body of law for, world finance.

P.R.I.M.E. Finance's traditional focus has been on issues arising in relation to industry standards (e.g., documentation, market practices, valuations) for derivatives and other complex financial products. Now, with the growing interest in areas such as sustainable finance and financial technology, P.R.I.M.E. Finance also aims to anticipate how disputes may arise in these and other emerging areas of the financial markets and consider how it can best address them.

Activities

P.R.I.M.E. Finance's core activities are:

- I. building capacity in developed and developing countries to better understand capital markets and financial contracts through judicial training and education and outreach to market participants and regulators, working with other organisations that share this focus;
- II. dispute resolution services, including arbitration, mediation and facilitating the engagement of experts to serve as expert witnesses or advisers. Arbitrations under the P.R.I.M.E. Finance Arbitration Rules are administered by the Permanent Court of Arbitration;
- III. providing continuing education through conferences and webinars; and
- IV. maintaining a central database of international precedents and source materials, with the support of LexisNexis.

Vision

P.R.I.M.E. Finance's vision is to be a centre of excellence, dedicated to promoting a more sophisticated approach to financial market dispute resolution.



Our Experts

P.R.I.M.E. Finance's great strength lies in the knowledge and experience of the legal and market experts in its ranks, an offering which currently includes close to 300 of the most prominent individuals from the world of finance and financial markets law. Our Panel is unique in bringing together independent and multi-jurisdictional expertise in relation to complex financial transactions.

Governance Structure

The P.R.I.M.E. Finance Foundation's Advisory Board is chaired by Jeffrey Golden KC (Hon), Founder and Chair Emeritus of the P.R.I.M.E. Finance Foundation.

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.

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 efficiency in administering arbitrations. As a result, arbitrations and mediations under the P.R.I.M.E. Finance Arbitration and Mediation Rules are administered by the PCA, and parties to complex financial transactions have access to an efficient arbitration and mediation mechanism to resolve their disputes. While the filing address for notices of arbitration and mediation 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 P.R.I.M.E. Finance Arbitration and Mediation Rules, the Secretary-General of the PCA acts 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.



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



Joseph Bauman (Treasurer), Chair, PRIME Finance Dispute Resolution and Education Foundation (US); Affiliate, Rutter Associates LLC; former Chairman, ISDA; co-founder and former Chief Financial Officer, Primus Guaranty, Ltd.; former Managing Director, Global Derivatives Group, Bank of America.



Sharon Brown-Hruska, Principal, Hruska Economics LLC; Former Chief Economist, US State Department; Former Managing Director in NERA's Global Securities and Finance and White Collar, Investigations and Enforcement Practices; Former Commissioner and Acting Chairman, US Commodity Futures Trading Commission (CFTC).



Heikki Cantell, General Counsel, Secretary General, and Head of the Legal Department of the Nordic Investment Bank. He has previously been General Counsel of the Council of Europe Development Bank, Head of the Paris branch of Finnish law firm Heikki Haapaniemi, and a Legal Counsel for the Finnish Cultural Foundation. Mr Cantell also has a number of professional engagements, including Conseiller du Commerce Extérieur for France and Board appointments on two Finnish holding companies. He is an arbitrator by the International Chamber of Commerce and a P.R.I.M.E. Finance Expert.



Akber Datoo, founder and CEO of D2 Legal Technology (D2LT). He is both a technologist, with experience in UBS, and a derivatives lawyer, formerly with Allen & Overy. Since 2016, Mr. Datoo has served on the Technology and Law Committee of the Law Society of England and Wales, and is now its co-chair. He is a Professor at the University of Surrey, where he teaches AI, Financial Services Regulation & FinTech Policy. Mr Datoo is a P.R.I.M.E. Finance Expert.



Ijeoma Okoli is a Senior Fellow at Harvard Kennedy School's Mossavar-Rahmani Center for Business and Government, an Adjunct Professor at St. John's University School of Law and a director of The Digital Economy Initiative. She also provides strategic advice to companies in the digital assets and AI sectors on capital raisings, product offerings, regulation and restructurings.



Samallie Kiyangi's career spans four continents in both the public and private sector. She has served as the Global General Counsel for Standard Chartered's Investment Bank and as the General Counsel at the African Export-Import Bank (Afreximbank). Prior to working in development finance, Ms Kiyangi was the Global Head of the Securitisation Regulatory Policy and Advisory Group at Deutsche Bank and also spent time at Clifford Chance and Ashurst. She is currently based in Singapore.



Keith Noyes, Independent Non-executive Director, at OTC Clearing Corporation, a subsidiary of HKEx and Chief Risk and Compliance Officer for Scrypt Digital Trading AG, a leading financial services provider specialising in crypto assets for Web 3 companies and institutions. Prior to this, Keith was the Regional Director, Asia Pacific, International Swaps and Derivatives Association (ISDA) for 12 years from Oct 2007 to May 2019, where he was directly responsible for ISDA's regulatory outreach efforts across the APAC region.



Chudozie Okongwu, Managing Director, Investigations, Disputes and Risk practice, Alix Partners.



Robert G. Pickel (Chair), Director, Droit Financial Technologies; Director, Tradition SEF; Affiliate, Rutter Associates LLC (New York); former Chief Executive Officer, Executive Vice Chair and General Counsel, International Swaps and Derivatives Association (ISDA).



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



Jeffrey Golden KC Hon (Chair), Founder and Chair Emeritus of the P.R.I.M.E. Finance Foundation; Honorary Fellow and Emeritus Governor, London School of Economics; member and former Joint Head of Chambers, 3 Hare Court; retired founding partner of Allen & Overy LLP US law practice.



Professor Sir William Blair, Former 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; International Arbitrator at 3 Verulam Buildings, London.



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



Stephanie Cohn Rupp, CEO of Veris Wealth Partners. Over 20 years of impact investing experience in the US, Europe and Frontier Markets, including serving as Head of Impact Investing at Tiedemann Advisors and as the CEO of Toniic, a global network of impact investors. Recently joined the board of US SIF: The Forum for Sustainable and Responsible Investment.



Marcin Czepelak, is an international lawyer and professor at the Jagiellonian University in Kraków (Poland). He is an expert in international litigation and private international law. From 2017 to 2022 he served as Polish Ambassador to the Kingdom of the Netherlands. In 2022 he was elected as a Secretary-General of the Permanent Court of Arbitration.



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



Duncan Goldie-Morrison, Managing Partner at Bradden Capital Management; Director and part owner of Orbian Corporation; Director and part owner of Transact Payments Limited.



Rick Grove, Chief Chief Executive Officer and Partner, Rutter Associates LLC (New York); President, US Friends of the International Institute for Strategic Studies (IISS-London); International Advisor, EcoPeace Middle East; Director, University of St Andrews American Foundation; former Fixed Income and Commodity Derivatives Executive, Bank of America and Paribas Capital Markets; former Chief Executive Officer, International Swaps and Derivatives Association (ISDA); former lawyer, Cravath, Swaine & Moore (New York and London).



Ida Levine, Principal, Two Rivers Associates Ltd, London; Board and Lead Expert on Policy, Impact Investing Institute; Member, Financial Markets Law Committee; Advisory Board, UCLA Institute for Carbon Management; former Chair, International Securities Regulation Committee of the International Law Association; former Board Director/Senior Vice President and Senior Counsel, Capital Group - American Funds; former European Counsel, JP Morgan Investment Management; former Partner, Jones Day.



Thierry Porté, Vice Chairman and Managing Director, J.C. Flowers & Co, LLC; Trustee, Asia Society; Former CEO, Shinsei Bank Ltd (Japan); Former President and Branch Manager, Morgan Stanley Japan.



Hon. Judge Elizabeth 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 Human Rights; Co-chair, ABA Business Law Section Leadership Development Committee; Council Member, ABA International Law Section Council; Advisory Council Member, Columbia University Committee on Global Thought.

P.R.I.M.E. FINANCE SECRETARIAT

Deannie Yap, Senior Legal Officer/Manager



Deannie Yap is a Singapore-qualified advocate and solicitor who holds an LLB from the Singapore Management University as well as an Advanced LLM in International Dispute Settlement and Arbitration (cum laude) from Leiden University. Deannie spent five years in private legal practice in Singapore dealing with civil and commercial litigation matters prior to joining P.R.I.M.E. Finance as Legal Officer in 2023.



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Joe Bauman

Treasurer and Management Board, P.R.I.M.E. Finance Foundation; Chair and Treasurer of PRIME Finance Dispute Resolution and Education Foundation.

Robert Pickel

Chair of Management Board, P.R.I.M.E. Finance Foundation.





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