

STICHTING P.R.I.M.E. FINANCE DISPUTES CENTER (“P.R.I.M.E. Finance”)

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Management Board composition as of June 30, 2024

Robert Pickel, Chairman
Rick Grove, Secretary
Joseph Bauman, Treasurer
Sharon Brown-Hruska
Deborah Enix-Ross
Ida Levine
Chudozie Okongwu
Jonathan Ross

Head of Secretariat

Camilla Macpherson

Remuneration policy

The Head of Secretariat may receive an annual bonus at the discretion of the Management Board. Management Board members receive no compensation.

Goal of P.R.I.M.E. Finance

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. Through this community of legal and financial Experts, we facilitate the exchange of ideas that enables us to pursue our mission of promoting certainty and reducing risk in the global financial markets. We seek to anticipate where and when contractual disputes may arise and to develop solutions to address them. Our goal is to foster greater financial market stability and increased confidence in global finance.

P.R.I.M.E. Finance seeks to achieve its goal by, among other things, (a) building capacity in developed and developing countries to better understand capital markets and financial contracts through judicial training and law reform initiatives, working with other organisations that share this focus; (b) offering dispute resolution services, including arbitration and mediation, with arbitrations under the P.R.I.M.E. Finance Arbitration Rules being administered by the Permanent

Court of Arbitration; (c) providing continuing education through conferences and webinars; and (d) creating, in collaboration with LexisNexis, content relevant to financial market disputes.

P.R.I.M.E. Finance was the 2020 recipient of the Halsbury Award for the Rule of Law in recognition of the value of its judicial training program.

The 2023 financial statements of P.R.I.M.E. Finance can be found on our [website](#). The work and financial resources of P.R.I.M.E. Finance have been directed at achieving the goals enumerated above.

2023 Annual Report and Management Plan

See the P.R.I.M.E. Finance Annual Report 2023, which can be downloaded [here](#).

2023 Financial Statements

The 2023 financial statements of P.R.I.M.E. Finance are available on our [website](#). Supplementing the 2023 financial statements is the following information:

1. Use of funds

As described further below, P.R.I.M.E. Finance conferences and seminars are largely self-funding. The major non-conference and seminar expense incurred by P.R.I.M.E. Finance in 2023 was for the salary and benefits of P.R.I.M.E. Finance's Head of Secretariat and Legal Officer. Other major categories of expense include accounting services, technology costs related to website maintenance and webinars, and other general operating support costs.

2. Source of funds

Funds employed by P.R.I.M.E. Finance are derived from three main sources.

a) P.R.I.M.E. Finance conferences and webinars

P.R.I.M.E. Finance conferences are anticipated to produce positive net revenue over the full cost of each event, although timing of related receipts and payments may carry over from year to year. In 2023, P.R.I.M.E. Finance held in-person conferences in The Hague and Singapore, with attendance from an international audience.

b) Contributions from the Panel of Experts and other donors

Unrestricted voluntary contributions are provided to P.R.I.M.E. Finance by members of the Panel of Experts and others supportive of P.R.I.M.E. Finance's goals. Since its inception P.R.I.M.E. Finance and its affiliate, the PRIME Finance Dispute Resolution and Education Foundation ("PRIME DREF"), has received over €150,000 in individual contributions, including over €20,000 in 2023.

c) Contributions from PRIME DREF

PRIME DREF was established in 2017 as a not-for-profit non-consolidated affiliate of P.R.I.M.E. Finance. It shares the same educational objectives as P.R.I.M.E. Finance. Contributions by U.S. taxpayers to PRIME DREF may be treated as taxable deductions by the contributors for U.S. income tax purposes. In addition, PRIME DREF may receive payment for various educational and related services consistent with P.R.I.M.E. Finance's mission.

Under a Services Agreement between P.R.I.M.E. Finance and PRIME DREF, P.R.I.M.E. Finance may receive payments from PRIME DREF for the direct and indirect expenses incurred by P.R.I.M.E. Finance in the pursuit of the two entity's common objectives.

As PRIME DREF has no staff of its own, P.R.I.M.E. Finance provides programmatic and administrative support for PRIME DREF and is reimbursed periodically for the costs it incurs. In 2023, PRIME DREF paid P.R.I.M.E. Finance €19,388 for support it received from P.R.I.M.E. Finance.