



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

# **P.R.I.M.E. FINANCE LONDON CONFERENCE 2022**



**ALLEN & OVERY LLP,  
ONE BISHOPS SQUARE, LONDON  
E1 6AD**

**28 MARCH 2022**



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

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## WORDS OF WELCOME

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

Welcome to P.R.I.M.E. Finance's first London conference. And welcome back, to our first in-person conference since we last gathered in The Hague in early February 2020. We are delighted that you have joined us for what I know will be an interesting and timely discussion of important issues affecting the financial markets.

All of you have faced unique challenges over the course of the past two-plus years, and that is no less true of P.R.I.M.E. Finance. We generate awareness of the P.R.I.M.E. Finance mission by bringing together, at gatherings like this, our experts and others focused on dispute resolution in financial markets. We have done so on many occasions in The Hague and, in 2018 and 2019, in New York. We also receive energy and support from those gatherings, which sustains us throughout the year.

Our foremost challenge these past two years has been to further our mission without the ability to come together as we have today. Early in the pandemic a core group of our Management and Advisory Boards, working with our Head of Secretariat, developed our PRIMETIME offering of virtual sessions. Those sessions, which totaled 19 (including a three-session Asia "virtual conference"), have covered topics from the many issues arising out of the pandemic to Brexit to LIBOR reform. The return of in-person events does not mean the end of PRIMETIME, as we plan to periodically offer virtual sessions on topical interests as well as conversations with those of our experts who might rightly be called "legends."

We have also engaged our experts more directly by creating fora to discuss issues in the areas of sustainable finance, judicial interest, fintech and market practice. The discussions and deliberations of those fora have formed the backbone of the agenda for today's conference. We thank all of our experts who are participating in these fora, in particular the four chairs, for their efforts to assist P.R.I.M.E. Finance in anticipating the challenges that lie ahead in the financial markets and dispute resolution.

Over the course of the past year we have also been working with the International Finance Corporation (a member of the World Bank Group) on a major project to create an assessment framework that will help determine gaps in countries' legal and regulatory framework for derivatives. We truly value this engagement and also view it as a model for future efforts by P.R.I.M.E. Finance to further its mission "to reduce legal uncertainty and systemic risk, and to foster stability and confidence in, and a more settled and authoritative body of law for, world finance."



As we focus on these new opportunities and challenges, we also build on what has gone before. We continue to add experts to our impressive list, which now totals nearly 250. We have restarted our award-winning judicial training efforts, presenting three sessions over two days to a group of judges in The Bahamas and other Caribbean countries. We have also revised and re-launched our market-leading Arbitration Rules, targeted at disputes in the financial markets, with many experts offering their support and experience to the process. We now move to the promotional phase. Finally, we have strengthened our connection with the Permanent Court of Arbitration in The Hague, a critical relationship for P.R.I.M.E. Finance.

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I urge you to consider translating your being here today into support for us as a Friend of P.R.I.M.E. As a non-profit (both in The Netherlands and in the U.S. through an affiliated entity), we are highly dependent on the support of individual contributors to pursue our mission and to realize the opportunities that are increasingly coming our way. To do so, we need your financial support. There is more information on Friends of P.R.I.M.E. in your conference materials. 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 and very capable staff: Camilla Macpherson, our Head of Secretariat, and Basmah Zaidi, our Legal Officer. An event like this would not be possible without all of them.

I hope you enjoy our sessions today. Thank you for joining us.

Yours sincerely,

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





## P.R.I.M.E. FINANCE LONDON CONFERENCE PROGRAMME

8:00 – 9:00	<b>Registration and Breakfast sponsored by 3 Verulam Buildings</b>
9:00 – 9:45	<b>Opening proceedings</b>
	<p><b>Opening remarks from Robert G. Pickel</b> 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> <p><b>Welcome from Emma Dwyer</b> Partner in Allen &amp; Overy's derivatives and structured finance team in London and member of The Markets Innovation Group, advising on a broad range of issues relating to derivatives and structured finance transactions. Emma has worked closely with industry bodies including ISDA, FIA Europe and SiFMA AMG on numerous OTC derivatives regulatory initiatives.</p> <p><b>Introduction of Keynote Speaker by Jeffrey Golden QC Hon</b> 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><b>Keynote Speaker Sir Edward Murray</b> The Honourable Mr Justice Murray was formerly a partner at Allen &amp; Overy LLP, where he co-founded the firm's global derivatives practice in 1991. In 2009 he was appointed a Recorder of the Crown Court, and in 2013 he was authorised to sit part-time in the Chancery Division of the High Court of England and Wales as a Deputy High Court Judge. In October 2018 he was appointed a full-time High Court Judge and assigned to the Queen's Bench Division. In November 2021 he was appointed a Presiding Judge of the South Eastern Circuit of England and Wales.</p>
9:45 – 10:45	<b>Building a Better Mousetrap - or Financial Court: Lessons from the Past, Present, and Future of the Financial List</b>
	<p>In this moderated conversation among esteemed members of the judiciary, the panel will address the goals, progress, and experience of financial courts in dispute resolution, and in particular, the Financial List. The panel will also address current topics including pandemic measures and reflections, and current procedural and substantive topics of note.</p>



**Moderator:**

**Hon. Elizabeth S. Stong Judge**, 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; Council member, 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.

**Simon Gleeson** Partner, Clifford Chance, specialising in banking and financial markets law and regulation, clearing, settlement and derivatives. He chairs the Institute for International Finance's cross-border resolution committee and advised the World Economic Forum on its 2009 Report on The New Global Financial Architecture. He was also involved in the establishment of the UK's Banking Standards Board. Visiting Professor at Queen Mary University and a member of the bank resolution project of the Hoover Institution at Stanford University. He has been appointed as a Deputy High Court Judge. He is also a P.R.I.M.E. Finance Expert.

**The Rt Hon Sir David Richards** Arbitrator (One Essex Court) since 2021, Lord Justice of Appeal (Judge of the Court of Appeal of England and Wales) 2015-21, High Court Judge (Chancery Division) (and judge of the Financial List) 2003-15, barrister in private practice (QC 1992-2003) specialising in company law, corporate insolvency and financial law 1976-2003. Co-chair of the judicial committee (2012-19) and a director (2015-19) of the International Insolvency Institute.

**Sir Bernard Rix** is a full-time arbitrator at Twenty Essex accepting appointments under all major institutional and ad-hoc rules in seats across the globe. He has accepted appointments as an arbitrator and mediator in a wide variety of settings, including oil and gas, shipping, insurance, sale of goods, and share purchase transactions. He has acted as an expert witness, mock arbitrator and special master in the US federal courts as well as sitting as a member of the Singapore International Commercial Court and Cayman Islands Court of Appeal. Sir Bernard retired in 2013 as a Lord Justice of Appeal of England & Wales with 20 years' experience in the Commercial Court and the Court of Appeal. In addition, Sir Bernard is Professor at the Centre for Commercial Law Studies at Queen Mary and an honorary fellow of the British Institute of International and Comparative Law. Sir Bernard has been a director of the London Philharmonic Orchestra and has participated in a performance of Der Rosenkavalier at the ENO.

**Lord Justice Snowden** specialised in corporate, corporate insolvency and financial services litigation at the Chancery and Commercial Bar, including, among others acting for HSBC in the bank charges litigation and representing the US arm of Lehman Brothers in many of the cases brought in this country after its collapse in 2008. After appointment to the High Court Bench in 2015 he was appointed to the Financial List. He decided a large number of the leading international insolvency and restructuring cases, together with cases involving financial markets and derivative instruments such as LBF v Tschira on the ISDA Master Agreement. He was appointed to the Court of Appeal in October 2021.



10:45 – 11:15	<b>Coffee break sponsored by 3 Verulam Buildings</b>
11:15 – 12:15	<p><b>Market Practices: Impact of Geopolitical Tension</b></p> <p>The Russian invasion of Ukraine, while first and foremost a horrific humanitarian disaster, has enormous implications for financial markets, financial contracts, and financial market dispute settlement. Moreover, geopolitical tensions are rising elsewhere in the world and these tensions also could erupt into war or other types of heightened conflict, such as cyberwarfare, economic warfare or “grey zone” attacks with similar implications. This panel will discuss:</p> <ul style="list-style-type: none"> <li>• Possible scenarios that could result from the continuing Russian attack on Ukraine.</li> <li>• The potential for other geopolitical tensions to escalate.</li> <li>• The disruptive impact that war or other forms of heightened conflict, including responses to conflict such as sanctions, have on the financial markets.</li> <li>• The impact that heightened conflict and financial market disruption have on financial market contracts, including issues of force majeure, default, and impossibility of performance.</li> <li>• The implications of heightened conflict and financial market disruption for the settlement of financial market disputes.</li> </ul> <p><b>Moderator:</b></p> <p><b>Rick Grove</b> 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 &amp; Moore (New York and London); P.R.I.M.E. Finance Expert.</p> <p><b>Speakers:</b></p> <p><b>Robert Ward</b> Japan Chair and Director of Geo-economics and Strategy at the International Institute for Strategic Studies (IISS), and former head of The Economist Intelligence Unit. Leads the Institute’s Geo-economics, Geopolitics and Strategy research programme, which focuses on a range of issues including global economic governance, rules and standards setting, and how economic coercion impacts policy at a national and corporate level. Prior to joining the IISS, Robert was editorial director at The Economist Intelligence Unit and a member of the EIU’s executive committee.</p> <p><b>Simon Firth</b> Partner of Linklaters LLP, having joined the firm as a trainee in 1987, and one of the leading authorities on the law of derivatives. He is the author of Firth on Derivatives Law and Practice, the leading textbook on English derivatives law, which is frequently cited in the courts and has been followed in several important derivatives cases. He was the principal legal adviser to the English administrators of the Lehman Brothers companies on their derivatives, repo and stock lending positions and was one of</p>



	<p>the main draftsmen of the recently published 2021 ISDA Interest Rate Definitions. He is a Director of the Financial Markets Law Committee and a Visiting Professor at the University of Law. He is also a member of the P.R.I.M.E. Finance Panel of Experts.</p> <p><b>Keith Noyes</b> Independent non-executive Director at OTC Clearing Corporation, a subsidiary of HKEx, and Chief Risk and Compliance Officer for Covario AG, a digital asset prime brokerage. Keith was the Asia Pacific Regional Director of ISDA from 2007-2019, based in Hong Kong. He set up Merrill Lynch's equity derivatives desk in Hong Kong in 1992 and has worked in finance in for over 30 years in Asia. He studied Chinese Economic Reform at Beijing University on a Dartmouth Reynolds International Scholarship in 1986-87. He is also a P.R.I.M.E. Finance Expert.</p>
	<p style="text-align: center;"><b>Introduction to the P.R.I.M.E. Finance Arbitration Rules</b></p>
	<p>The P.R.I.M.E. Finance Arbitration Rules were relaunched in 2021. This session will review key features of the process envisaged by the Rules.</p> <p><b>Moderator:</b></p> <p><b>Camilla Macpherson</b> DipCIArb Head of Secretariat, P.R.I.M.E. Finance; guest lecturer on the University of Leiden's International Dispute Settlement and Advocacy advanced master's programme; and member of the International Committee of the Law Society of England and Wales.</p> <p><b>Speakers:</b></p> <p><b>Kasper Krzeminski</b> Secretary-General of P.R.I.M.E. Finance; Partner and Co-head of International Arbitration practice at NautaDutilh; Professor of Enforcement and Attachment Law at the University of Amsterdam.</p> <p><b>Loukas Mistelis</b> Partner, International Arbitration, Clyde &amp; Co LLP; Director, QMUL-UNIDROIT Institute of Transnational Commercial Law and Clive M Schmitthoff Professor of Transnational Commercial Law and Arbitration, Queen Mary University of London; P.R.I.M.E. Finance Expert.</p>
1:00 – 2:00	<p style="text-align: center;"><b>Lunch break sponsored by Jones Day</b></p>





2:00 – 3:15	Sustainable Finance: Questions and Answers
	<p>Sustainable finance, broadly speaking, addresses the growing focus on environmental, social and governance (ESG) considerations in making investment decisions. This panel will consider new risks and opportunities, the implications for fiduciary duties and disputes on the horizon. It will be presented in a question-and-answer format and offer a range of perspectives on the issues.</p> <p><b>Moderator:</b></p> <p><b>Ida Levine</b>, Principal, Two Rivers Associates Ltd, London; Board and Lead Expert on Policy, Impact Investing Institute; Member, Financial Markets Law Committee (founded by the Bank of England); Advisory Board, UCLA institute for Carbon Management; Chair, 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; Management Board of P.R.I.M.E. Finance Foundation and P.R.I.M.E Finance Expert.</p> <p><b>Speakers:</b></p> <p><b>Claude Brown</b>, Partner in the Financial Industry and ESG Groups of Reed Smith, European Committee member of the International Energy Credit Officers Association. Former board director of the Weather Risk Managers Association. Former Head of non-Yen Fixed Income and Derivatives at Taiyo Kobe International. Member of the Financial Market Law Committee; P.R.I.M.E. Finance Expert.</p> <p><b>Heikki Cantell</b>, 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><b>Emma Dwyer</b>, Partner in Allen &amp; Overy's derivatives and structured finance team in London and member of The Markets Innovation Group, advising on a broad range of issues relating to derivatives and structured finance transactions. Emma has worked closely with industry bodies including ISDA, FIA Europe and SIFMA AMG on numerous OTC derivatives regulatory initiatives.</p> <p><b>Jonathan Maphosa</b>, Managing Partner - Maphosa Attorneys. Prior positions held by Jonathan include, amongst others, serving as Deputy General Counsel and Head: Monetary and Financial Law Division of the South African Reserve Bank where he provided specialised legal advisory relating to payments law, financial markets and international monetary arrangements. He is the former Nedbank Group Chief Legal Counsel and General Counsel for BankservAfrica, the largest automated clearing house and payments system operator in Africa. P.R.I.M.E. Finance Expert.</p>



3:15 – 3:45	<b>Coffee Break sponsored by 3 Verulam Buildings</b>
3:45 – 4:45	<b>Financial technology: critical dispute issues in this emerging sector</b>
	<p>Developments in financial technology are occurring at an accelerating pace. Digital assets are already being used to replace or supplement traditional financial instruments, and developments such as digital currencies and the growth of decentralised finance will change the landscape further. This panel will focus on issues raised by the use of these new technologies and will consider the types of disputes to which they could give rise. It will also discuss some of the legal complexities around digital assets such as their classification, how they are provided for under master trading agreements, their delivery, their use as security, and the ability to recover and enforce against them.</p> <p><b>Moderator:</b></p> <p><b>David Geen</b>, Senior Technical Advisor in the Legal Directorate of the Bank of England. His role includes co-ordinating the Directorate's coverage of FinTech issues and overseeing its support for benchmark transition. He was previously the Bank's Deputy General Counsel for Central Banking and prior to that held various divisional management positions within the Legal Directorate. He is also former General Counsel, ISDA, former Head/Co-head of derivatives team, Legal Department, Goldman Sachs London and former Partner, Baker &amp; McKenzie, London; P.R.I.M.E. Finance Expert.</p> <p><b>Speakers:</b></p> <p><b>Akber Datto</b>, Founder and CEO, D2 Legal Technology (D2LT); technologist (ex-UBS Front Office Fixed Income Derivatives IT) and derivatives lawyer (ex-Allen &amp; Overy); chair of the Law Society of England &amp; Wales Digital Assets and Smart Contracts Subcommittee, Associate Professor Law &amp; Technology at the University of Surrey and P.R.I.M.E. Finance Expert.</p> <p><b>Simon Gleeson</b>, Partner, Clifford Chance, specialising in banking and financial markets law and regulation, clearing, settlement and derivatives. He chairs the Institute for International Finance's cross-border resolution committee and advised the World Economic Forum on its 2009 Report on The New Global Financial Architecture. He was also involved in the establishment of the UK's Banking Standards Board. Visiting Professor at Queen Mary University and a member of the bank resolution project of the Hoover Institution at Stanford University. He has been appointed as a Deputy High Court Judge. He is also a P.R.I.M.E. Finance Expert.</p> <p><b>Harriet Territt</b>, Partner, Jones Day. Harriet has over 20 years of experience in resolving significant financial disputes and regulatory issues with a particular focus on the cutting</p>



	edge of financial technology. Increasingly, Harriet advises on liability, risk, and governance issues arising out of the fintech revolution including blockchain, digital assets, AI in financial services, payments, alternative finance arrangements, and consumer facing products. P.R.I.M.E. Finance Expert.
4:45 – 5:00	<b>Closing Remarks</b>
5:00 – 7:00	<b>Cocktail reception sponsored by 3 Hare Court</b>

*Agenda subject to change.*





## KEYNOTE SPEAKER

### Sir Edward Murray

The Honourable Mr. Justice Murray (Sir Edward Murray) is a graduate of Trinity College Dublin and of Harvard Law School. He was formerly a partner in the international law firm Allen & Overy LLP, where he co-founded the firm's global derivatives practice in 1991.

Sir Edward Murray was for many years a senior external legal adviser to the International Swaps and Derivatives Association, Inc. (ISDA), and chaired its Financial Law Reform Committee from 1999 to 2018. From 2005 to 2013 he was a member of the UK's Financial Markets Law Committee and an active member of a number of its working groups, some of which he chaired. He was a member of the P.R.I.M.E. Finance panel of experts from 2012 to 2018. Before his full-time judicial appointment, he was a Visiting Professor in the Centre for Commercial Law Studies at Queen Mary University of London and a Visiting Lecturer at Université Panthéon-Assas (Paris 2).

In 2009 Sir Edward Murray was appointed a Recorder of the Crown Court (part-time criminal court judge), and in 2013 he was authorised to sit part-time in the Chancery Division of the High Court of England and Wales as a Deputy High Court Judge. In October 2018 he was appointed a full-time High Court Judge and assigned to the Queen's Bench Division. In November 2021 he was appointed a Presiding Judge of the South Eastern Circuit of England and Wales.





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



**Joseph Bauman (Treasurer)**, Chair, PRIME Finance Dispute Resolution and Education Foundation (US); Affiliate, Rutter Associates LLC; Independent Director, Copley Fund, Inc.; former Chief Administrative Officer, Athilon Group Holdings Corp.; former Chairman, ISDA.



**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).



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



**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, 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; Chair, 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.



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



**Robert G. Pickel (Chair)**, Affiliate, Rutter Associates LLC (New York); Lord Woolf P.R.I.M.E. Finance Fellow, Netherlands Institute for Advanced Studies, Spring 2016; former Chief Executive Officer, Executive Vice Chair and General Counsel, International Swaps and Derivatives Association (ISDA); Director, Droit Financial Technologies; Director, Tradition SEF.



**Professor Pim Rank**, Professor of Financial Law, Leiden University; Of Counsel, NautaDutilh N.V.



**Jonathan Ross**, Non-Executive Director of The Reserve Bank of New Zealand; former Partner at Bell Gully (New Zealand).



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



**H.E. Hon. Sir David Baragwanath**, Appellate Judge of the Special Tribunal for Lebanon; former President and Presiding Judge of the Special Tribunal for Lebanon; former Judge of the Court of Appeal of New Zealand, President New Zealand Law Commission; Member for New Zealand of the Permanent Court of Arbitration, The Hague; Honorary Professor at the University of Waikato (New Zealand), Visiting Professor at the University of Northumbria (United Kingdom); Overseas Bencher of the Inner Temple; Door Tenant at 3 Hare Court Chambers.



**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.



**Jeffrey Golden QC Hon**, 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; retired founding partner of Allen & Overy LLP US law practice.



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



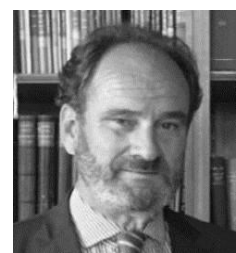
**Thomas W. Jasper**, Managing Partner at Manursing Partners LLC; Founding Chairman of the International Swaps and Derivatives Association; Risk Hall of Fame member in recognition of his profound contributions to risk management; Director and Audit Chair of Ciner Resources LLC and five Blackstone managed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



**Joanne Kellermann**, Chair of the Board of Pension Fund for Care and Welfare PFZW; Chair of the Board of NWB Bank BV; ex-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; Chair of the Board of Trustees, Utrecht University.



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



**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 Adviser.



**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 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.



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



**Kasper J. Krzemiński**, Secretary-General, P.R.I.M.E. Finance; Kasper J. Krzemiński is partner and co-head of NautaDutilh's International Arbitration practice group. He specializes in the resolution of commercial and contractual disputes. Kasper represents his clients in international and domestic arbitration, court litigation and ADR across a range of industries. He is also Professor of Enforcement and Attachment Law at the University of Amsterdam.



**Camilla Macpherson**, Head of Secretariat

Camilla Macpherson leads the head office in The Hague. Camilla previously practiced international arbitration and litigation at Allen & Overy LLP in London for nearly 15 years, focusing on complex, high value cross-border disputes. She moved to DLA Piper in 2014 to become Head of Knowledge Management for the litigation and regulatory team. She was then appointed DLA Piper's dedicated Brexit Counsel. Ms. Macpherson is a guest speaker on the University of Leiden's International Dispute Settlement and Advocacy advanced master's programme, and member of the International Committee of the law Society of England and Wales.

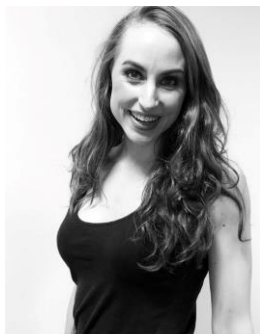


**Basmah Zaidi**, Legal Officer

Basmah is a cum laude graduate of Leiden University's Advanced LL.M. program specializing in International Dispute Settlement and Arbitration. She has experience working for several international organizations located across four countries and hopes to develop her career in international arbitration.



## THE P.R.I.M.E. FINANCE INTERNS



**Jacqueline van Shalkwyk**, Legal Intern

Jackie is a dispute resolution and regulatory specialist from South Africa with expertise in administrative, commercial and contract law.



**Sandy Wang**, Legal Intern

Sandy is an LL.M. student at the National Taiwan University focusing on corporate and commercial law. She has an interest in financial regulation, especially in the fields of FinTech, payment & settlement systems and data law.



**Valeria Alvarado**, Legal Intern

Valeria is an LLB from the University of Costa Rica, where she took specialization courses in Financial Law. Her interest in international dispute resolution began through her participation in the 26th Willem C. Vis Moot. She has worked as a paralegal in the Banking and Securities division of Finlex and, more recently, in the Dispute Resolution practice of Hulbert Volio Montero.



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

### **Mission**

P.R.I.M.E. Finance is an independent, not-for-profit foundation. Its mission is to ensure 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 reduce legal uncertainty and systemic risk, and to foster 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, and the pillars upon which P.R.I.M.E. Finance are based, are:

- (i) 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 (the PCA);
- (ii) judicial training and education in both developed and developing markets and economies;
- (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 250 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 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 QC Hon, Joint Head of Chambers, 3 Hare Court and former founding partner of Allen & Overy LLP's US Practice. He is now P.R.I.M.E. Finance's Chair Emeritus.

## **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.



## FRIENDS OF P.R.I.M.E. FINANCE

Dear Conference participants,

We are delighted to welcome you to P.R.I.M.E. Finance's first London conference. It is wonderful to be back together in-person for the first time in over two years.

Over those two-plus years, with the world facing challenge after challenge, the P.R.I.M.E. Finance staff, Management Board and Advisory Board have remained focused on the mission of P.R.I.M.E. Finance. The Covid-19 pandemic, escalating geopolitical tensions, and the challenges of climate change threaten global stability and the global financial system. Add rising inflation to the mix and an economic downturn is very possibly on the horizon. In the face of all that, we believe that P.R.I.M.E. Finance – with its goal of reducing legal uncertainty and systemic risk, and fostering stability and confidence in, and a more settled and authoritative body of law for, world finance - is more essential than ever.

P.R.I.M.E. Finance, now in its tenth year, continues to make its mark on the world of complex financial transactions and dispute resolution. Our Panel of Experts now numbers close to 250 of the best legal and financial minds from across the globe. This growth and expansion is only sustainable with continued support from our Experts and Friends.

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. Please also take the extra step of supporting 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. Finance's efforts, be better equipped to deal with the business and legal issues that 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 members of our Boards will be more than happy to assist you and to answer any questions.

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

Sincerely,

Joe Bauman

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

Robert Pickel

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



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

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**Contact Information**

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