

LCIA Arbitration Rules **(adopted to take effect from 1 January 1985)**

Rules

Where any agreement, submission or reference provides arbitration under the Rules of the London Court of International Arbitration¹ (the LCIA), the parties shall be taken to have agreed that the arbitration shall be conducted in accordance with the following Rules, or such amended Rules as the Court may have adopted to take effect before the commencement of the arbitration.

The Arbitration Court of the LCIA, in these Rules called "The Court", has the function of ensuring the application of the Rules.

Article 1 - Request for Arbitration

Any party wishing to commence an arbitration under these Rules ("the Claimant") shall send to the Registrar of the Court ("the Registrar") a written request for arbitration ("the Request") which shall include, or be accompanied by:

- (a) the names and addresses of the parties to the arbitration;
- (b) copies of the contractual documents in which the arbitration clause is contained or under which the arbitration arises;
- (c) a brief statement describing the nature and circumstances of the dispute, and specifying the relief claimed;
- (d) a statement of any matters (such as the place or language of the arbitration, or the number of arbitrators, or their qualifications or identities) on which the parties have already agreed in relation to the conduct of the arbitration, or with respect to which the requesting party wishes to make a proposal;
- (e) if the arbitration agreement calls for party nomination of arbitrators the name and address (and telephone and telex numbers if known) of the Claimant's nominee;
- (f) the fee prescribed in the Schedule of Costs;

and shall confirm to the Registrar that copies have been served on the other parties.

The date of receipt by the Registrar of the Request for Arbitration shall be deemed to be the date on which the arbitration has commenced.

Article 2 - Response by Respondent

2.1 For the purpose of facilitating the choice of arbitrators within 30 days of receipt of its copy of the Request for Arbitration the Respondent may send to the Registrar a Response containing:

- (a) confirmation or denial of all or part of the claims;
- (b) a brief statement of the nature and circumstances of any envisaged counterclaims;
- (c) comment in response to any statements contained in the Request as called for under Article 1(d), on matters relating to the conduct of the arbitration;
- (d) if the arbitration agreement calls for party nomination of arbitrators, the name and address (and telephone and telex numbers if known) of the Respondent's nominee;

¹ Formerly called the London Court of Arbitration

and shall confirm to the Registrar that copies have been served on the other parties.

2.2 Failure to send a Response shall not preclude the Respondent from denying the claim nor from setting out a counterclaim in its Statement of Defence. However, if the arbitration agreement calls for party nomination of arbitrators, failure to send a Response or to nominate an arbitrator in it shall constitute a waiver of the opportunity to nominate an arbitrator.

Article 3 - The Arbitral Tribunal

3.1 In these Rules, the expression “the Tribunal” includes a sole arbitrator or all the arbitrators where more than one is appointed. All arbitrators (whether or not nominated by the parties) conducting an arbitration under these Rules shall be and remain at all times wholly independent and impartial and shall not act as advocates for any party. Before appointment by the Court, if the Registrar so requests, any arbitrator shall furnish a resume of his past and present professional positions (which will be communicated to the parties). In any event every arbitrator shall sign a declaration to the effect that there are no circumstances likely to give rise to any justified doubts as to his impartiality or independence, and that he will forthwith disclose any such circumstances to the Court and to all the parties if they should arise after that time and before the arbitration is concluded.

3.2 The Court will appoint the Tribunal to determine the dispute as soon as practicable after receipt by the Registrar of the Response. or after the expiry of 30 days following receipt by the Respondent of the Request if no Response is received provided that the Registrar is satisfied that the Request has been properly served. A sole arbitrator will be appointed unless the parties have agreed otherwise, or unless the Court determines that in view of all the circumstances of the case a three-member tribunal is appropriate.

3.3 The Court alone is empowered to appoint arbitrators and such appointment will be made in the name of the Court by the President or any Vice President of the Court. The Court will appoint arbitrators with due regard for any particular method or criteria of selection agreed by the parties. In selecting arbitrators consideration will be given, so far as possible, to the nature of the contract, the nature and circumstances of the dispute, and the nationality, location and languages of the parties. Where the parties are of different nationalities, then unless they have agreed otherwise, sole arbitrators or chairmen are not to be appointed if they have the same nationality as any party (the nationality of parties being understood to include that of controlling shareholders or interests). If the parties have agreed that they are to nominate arbitrators themselves, or to allow two arbitrators, or a third party, to nominate an arbitrator, the Court may refuse to appoint such nominees if it determines that they are not suitable or independent or impartial. In the case of a three-member Tribunal the Court will designate the Chairman, who will not be a party-nominated arbitrator.

3.4 If the arbitration agreement calls for party nominations, and the Respondent fails to make such a nomination within the time limit established by Article 2. the Court will forthwith appoint an arbitrator in place of the arbitrator to be nominated by the Respondent. If the Request does not contain a nomination by the Claimant, and the Claimant fails to make such a nomination with the same time limit. the Court will likewise make that appointment.

3.5 In the event that the Court determines that a nominee is not suitable or independent or impartial, or if an appointed arbitrator is to be replaced, the Court shall have discretion to decide whether or not to follow the original nominating process. If it so decides any opportunity for renomination shall be waived if not exercised within 30 days, after which the Court shall appoint the replacement as soon as practicable.

3.6 If any arbitrator, after appointment, dies, refuses, or in the opinion of the Court becomes unable or unfit to act, the Court will, upon request by a party or by the remaining arbitrators, appoint another arbitrator in accordance with the provisions of Article 3.5. If in the opinion of the Court an arbitrator acts in manifest violation of these Rules, or does not conduct the proceedings with reasonable diligence, he will be considered unfit.

3.7 An arbitrator may be challenged if circumstances exist that give rise to justifiable doubts as to his impartiality or independence. A party may challenge an arbitrator it has nominated, or in whose appointment it has participated, only for reasons of which it becomes aware after the appointment has been made.

3.8 A party who intends to challenge an arbitrator shall, within fifteen days of the constitution of the Tribunal or after becoming aware of any circumstances referred to in Article 3.6 or 3.7, whichever is the later, send a written statement of the reasons for the challenge to the Court. Unless the challenged arbitrator withdraws, or the other party agrees to the challenge within 15 days of receipt of the written statement of challenge, the Court shall decide on the challenge.

3.9 The decision of the Court with respect to all matters referred to in this Article shall be final. Such decisions are deemed to be administrative in nature, and the Court shall not be required to give reasons for them. To the extent permitted by the law of the place of arbitration the parties shall be taken to have waived any right of appeal in respect of any such decisions to a court of law or other judicial authority. If such appeals remain possible due to mandatory provisions of the law of the place of arbitration, the Court shall, subject to the provisions of the applicable law, decide whether the arbitral proceedings are to continue notwithstanding an appeal.

Article 4 - Communications Between Parties and the Tribunal

4.1 Until the Tribunal is finally constituted, and the Court determines that it would be appropriate for the parties and the Tribunal to communicate directly, all communications between parties and arbitrators shall be made through the Registrar. If and when the Court directs that communication shall take place directly between the Tribunal and the parties (with simultaneous copies to the Registrar) all further reference in these Rules to the Registrar shall thereafter be read as references to the Tribunal.

4.2 Where the Registrar, on behalf of the Tribunal, sends any communication to one party, he shall send a copy to each of the other parties.

4.3 Where any party sends any communication (including Statements under Article 6) to the Registrar, it shall include a copy for each arbitrator, and it shall also send copies to all the other parties and confirm to the Registrar in writing that it has done so.

4.4 The addresses of the parties for the purpose of all communications during the proceedings shall be those set out in the Request, or as any party may at any time notify to the Registrar and to the other parties.

Article 5 - Conduct of the Proceedings

5.1 The parties may agree on the arbitral procedure. and are encouraged to do so.

5.2 In the absence of procedural rules agreed by the parties or contained herein, the Tribunal shall have the widest discretion allowed under such law as may be applicable to ensure the just, expeditious, economical, and final determination of the dispute.

5.3 In the case of a three-member tribunal the Chairman may. after consulting the other arbitrators, make procedural rulings alone.

Article 6 - Submission of Written Statements and Documents

6.1 Subject to any procedural rules agreed by the parties or determined by the Tribunal under Article 5, the written stage of the proceedings shall be as set out in this Article.

6.2 Within 30 days of receipt of notification from the Court of the appointment of the Tribunal, the Claimant shall send to the Registrar a Statement of Case setting out in sufficient detail the facts and any contentions of law on which it relies, and the relief claimed.

6.3 Within 40 days of receipt of the Statement of Case, the Respondent shall send to the Registrar a Statement of Defence stating in sufficient detail which of the facts and contentions of law in the Statement of Case it admits or denies. on what grounds, and on what other facts and contentions of law it relies. Any counterclaims shall be submitted with the Statement of Defence in the same manner as claims are set out in the Statement of Case.

6.4 Within 40 days of receipt of the Statement of Defence, the Claimant may send to the Registrar a Statement of Reply which, where there are counterclaims, shall include a Defence to Counterclaims.

6.5 If the Statement of Reply contains a Defence to Counterclaims. The Respondent has a further 40 days to send to the Registrar a Statement of Reply regarding Counterclaims.

6.6 All Statements referred to in this Article shall be accompanied by copies (or, if they are especially voluminous, lists) of all essential documents on which the party concerned relies and which have not previously been submitted by any party, and (where appropriate) by any relevant samples.

6.7 As soon as practicable following completion of the submission of the Statements specified in this Article, the Tribunal shall proceed in such manner as has been agreed by the parties, or pursuant to its authority under these Rules. If the Respondent fails to submit a Statement of Defence, or if at any point any party fails to avail itself of the opportunity to present its case in the manner directed by the Tribunal, the Tribunal may nevertheless proceed with the arbitration and make the award.

Article 7 - Place of Arbitration

7.1 The parties may choose the place of arbitration. Failing such a choice, the place of arbitration shall be London, unless the Tribunal determines in view of all the circumstances of the case that another place is more appropriate.

7.2 The Tribunal may hold hearings and meetings anywhere convenient subject to the provisions of Article 10.2, and provided that the award shall be made at the place of arbitration.

Article 8 - Language of Arbitration

8.1 The language(s) of the arbitration shall be that of the document(s) containing the arbitration agreement, unless the parties have agreed otherwise.

8.2 If a document is drawn up in a language other than the language(s) of the arbitration, and no translation of such document is submitted by the party producing the document.

The Tribunal, or if the Tribunal has not been appointed the Court, may order that party to submit a translation in a form to be determined by the Tribunal or the Court.

Article 9 - Party Representatives

Any party may be represented by legal practitioners or any other representatives, subject to such proof of authority as the Tribunal may require.

Article 10 - Hearings

10.1 Any party has the right to be heard before the Tribunal, unless the parties have agreed on documents-only arbitration.

10.2 The Tribunal shall fix the date, time and place of any meetings and hearings in the arbitration, and the Registrar shall give the parties reasonable notice thereof.

10.3 The Tribunal may in advance of hearings submit to the parties a list of questions which it wishes them to treat with special attention.

10.4 All meetings and hearings shall be in private unless the parties agree otherwise.

Article 11 - Witnesses

11.1 Before any hearing, the Tribunal may require any party to give notice of the identity of witnesses it wishes to call, as well as the subject matter of their testimony and its relevance to the issues.

11.2 The Tribunal has discretion to allow, refuse, or limit the appearance of witnesses, whether witnesses of fact or expert witnesses.

11.3 Any witness who gives oral evidence may be questioned by each of the parties or their legal practitioners, under the control of the Tribunal. The Tribunal may put questions at any stage of the examination of the witnesses.

11.4 The testimony of witnesses may be presented in written form either as signed statements or by duly sworn affidavits. Subject to Article 11.2 any party may request that such a witness should attend for oral examination at a hearing. If he fails to attend, the Tribunal may place such weight on the written testimony

as it thinks fit or exclude it altogether.

11.5 Subject to the mandatory provisions of any applicable law it shall be proper for any party or its legal practitioners to interview any witness or potential witness prior to his appearance at any hearing.

Article 12 - Experts Appointed by the Tribunal

12.1 Unless otherwise agreed by the parties, the Tribunal:

- (a) may appoint one or more experts to report to the Tribunal on specific issues;
- (b) may require a party to give any such expert any relevant information or to produce, or to provide access to, any relevant documents, goods or property for inspection by the expert.

12.2 Unless otherwise agreed by the parties, if a party so requests or if the Tribunal considers it necessary, the expert shall, after delivery of his written or oral report, participate in a hearing at which the parties shall have the opportunity to question him, and to present expert witnesses in order to testify on the points at issue.

Article 13 - Additional Powers of the Tribunal

13.1 Unless the parties at any time agree otherwise, and subject to any mandatory limitations of any applicable law, the Tribunal shall have the power, on the application of any party or of its own motion, but in either case only after giving the parties a proper opportunity to state their views, to:

- (a) determine what are the rules of law governing or applicable to any contract, or arbitration agreement or issue between the parties;
- (b) order the correction of any such contract or arbitration agreement, but only to the extent required to rectify any mistake which it determines to be common to all the parties and then only if and to the extent to which the rules of law governing or applicable to the contract permit such correction;
- (c) allow other parties to be joined in the arbitration with their express consent, and make a single final award determining all disputes between them;
- (d) allow any party, upon such terms (as to costs and otherwise) as it shall determine, to amend claims or counterclaims;
- (e) extend or abbreviate any time limits provided by these Rules or by its directions;
- (f) conduct such enquiries as may appear to the Tribunal to be necessary or expedient;
- (g) order the parties to make any property or thing available for inspection, in their presence, by the Tribunal or any expert;
- (h) order the preservation, storage, sale or other disposal of any property or thing under the control of any party;
- (i) order any party to produce to the Tribunal, and to the other parties for inspection, and to supply copies of, any documents or classes of documents in their possession or power which the Tribunal determines to be relevant.

13.2 By agreeing to arbitration under these Rules the parties shall be taken to have agreed to apply only to the Tribunal, and not to any court of law or other judicial authority, for an order under paragraphs (g), (h) or (i) of Article 13.1.

Article 14 - Jurisdiction of the Tribunal

14.1 The Tribunal shall have the power to rule on its own jurisdiction including any objections with respect to the existence or validity of the arbitration agreement. For that purpose an arbitration clause which forms part of a contract shall be treated as an agreement independent of the other terms of the contract. A decision by the Tribunal that the contract is null and void shall not entail ipso jure the invalidity of the arbitration clause.

14.2 A plea that the Tribunal does not have jurisdiction shall be raised not later than in the Statement of Defence. A plea that the Tribunal is exceeding the scope of its authority shall be raised promptly after the Tribunal has indicated its intention to decide on the matter alleged to be beyond the scope of its authority. In either case the Tribunal may nevertheless admit a late plea under this paragraph if it considers the delay justified.

14.3 In addition to the jurisdiction to exercise the powers defined elsewhere in these Rules the Tribunal shall have jurisdiction to determine any question of law arising in the arbitration; proceed in the arbitration notwithstanding the failure or refusal of any party to comply with these Rules or with the Tribunal's orders or directions or to attend any meeting or hearing but only after giving that party written notice that it intends to do so; and to receive and take into account such written or oral evidence as it shall determine to be relevant whether or not strictly admissible in law.

Article 15 - Deposits and Security

15.1 The Tribunal may direct the parties in such proportions as it deems just and subject to the confirmation of the Court that the amounts are in conformity with the Schedule of Costs, to make one or several interim or final payments on account of the costs of the arbitration. Such deposits shall be made to and held by the Court to the order of the Chairman of the Tribunal or sole arbitrator and may be drawn from as required by the Tribunal. Interest on sums deposited if any shall be accumulated to the deposits.

15.2 The Tribunal shall have the power to order any party to provide security for the legal or other costs of any other party by way of deposit or bank guarantee or in any other manner the Tribunal thinks fit.

15.3 By agreeing to arbitration under these Rules the parties shall be taken to have agreed to apply only to the Tribunal and not to any court of law or other judicial authority for an order under Article 15.1 or for an order for security for costs under Article 15.2.

15.4 Without prejudice to the right of any party to apply to a competent court for pre-award conservatory measures (except those referred to in Articles 15.1 and 15.2) the Tribunal shall also have the power to order any party to provide security for all or part of any amount in dispute in the arbitration.

15.5 In the event that orders under paragraphs 1, 2 and 4 of this Article are not complied with the Tribunal may disregard claims or counterclaims by the non-complying party although it may proceed to determine claims or counterclaims by complying parties.

Article 16 - The Award

16.1 The Tribunal shall make its award in writing and, unless all the parties agree otherwise, shall state the reasons upon which its award is based. The award shall state its date and shall be signed by the arbitrator or arbitrators.

16.2 If any arbitrator refuses or fails to comply with the mandatory provisions of any applicable law relating to the making of the award, having been given a reasonable opportunity to do so, the remaining arbitrators shall proceed in his absence.

16.3 Where there is more than one arbitrator and they fail to agree on any issue, they shall decide by a majority. Failing a majority decision on any issue, the Chairman of the Tribunal shall make the award alone as if he were sole arbitrator. If an arbitrator refuses or fails to sign the award, the signatures of the majority shall be sufficient, provided that the reason for the omitted signature is stated.

16.4 The sole arbitrator or chairman shall be responsible for delivering the award to the Court, which shall transmit certified copies to the parties provided that the costs of the arbitration have been paid to the Court in accordance with Article 18.

16.5 Awards may be expressed in any currency and the Tribunal may award that simple or compound interest shall be paid by any party on any sum which is the subject of the reference at such rates as the Tribunal determines to be appropriate, without being bound by legal rates of interest, in respect of any period which the Tribunal determines to be appropriate ending not later than the date upon which the award is complied with.

16.6 The Tribunal may make separate final awards on different issues at different times, which shall be subject to correction under the procedure specified in Article 17. Such awards shall be enforceable.

16.7 In the event of a settlement, the Tribunal may render an award recording the settlement if any party so requests. If the parties do not require a consent award, then on confirmation in writing by the parties to the Court that a settlement has been reached the Tribunal shall be discharged and the reference to arbitration concluded, subject to payment by the parties of any outstanding costs of the arbitration in accordance with Article 18.

16.8 By agreeing to arbitration under these Rules, the parties undertake to carry out the award without delay and waive their right to any form of appeal or recourse to a court of law or other judicial authority insofar as such waiver may be validly made. Awards shall be final and binding on the parties as from the date they are made.

Article 17 - Correction of Awards and Additional Awards

17.1 Within thirty days of receipt of the award, unless another period of time has been agreed upon by the parties, a party may by notice to the Registrar request the Tribunal to correct in the award any errors in computation, any clerical or typographical errors or any errors of a similar nature. If the tribunal considers the request to be justified, it shall make the corrections within thirty days of receipt of the request. Any correction, which shall take the form of a separate memorandum, shall become part of the award.

17.2 The Tribunal may correct any error of the type referred to in Article 17.1 on its own initiative within thirty days of the date of the award.

17.3 Unless otherwise agreed by the parties, a party may, within thirty days of receipt of the award, and with notice to the other party or parties, request the Tribunal to make an additional award as to claims presented in the arbitral proceedings but not dealt with in the award. If the Tribunal considers the request to be justified, it shall make the additional award within sixty days.

17.4 The provisions of Article 16 shall apply mutatis mutandis to a correction of the award and to any additional award.

Article 18 - Costs

18.1 The costs of the arbitration (other than the legal or other costs incurred by the parties themselves) shall be in accordance with the Schedule of Costs applicable to these Rules as of the date of the Request for Arbitration.

18.2 The Tribunal shall specify in the award the total amount of the costs of the arbitration, subject to the

confirmation of the Court that the amount is in conformity with the Schedule of Costs. Unless the parties shall agree otherwise the Tribunal shall determine the proportions in which the parties shall pay all or part of them to the Court. If the Tribunal has determined that all or any part of the costs of the arbitration shall be paid by any party other than a party which has already paid them to the Court, the latter shall have the right to recover the appropriate amount from the former.

18.3 The Tribunal shall have the authority to order in its award that all or a part of the legal or other costs of a party (apart from the costs of the arbitration) be paid by all other party.

18.4 If the arbitration is abandoned, suspended or concluded, by agreement or otherwise before the final award is made, the parties shall be jointly and severally liable to pay to the Court the costs of the arbitration as determined by the Tribunal. subject to the confirmation by the Court that the amount is in conformity with the Schedule of Costs. In the event that the costs so determined are less than the deposits made, there shall be a refund in such proportions as the parties may agree, or, failing agreement, in the same proportions as the deposits were made.

Article 19 - Exclusion of Liability

19.1 Neither the court nor any arbitrator shall be liable to any party for any act or omission in connection with any arbitration conducted under these Rules, save that arbitrators (but not the Court) may be liable for the consequences of conscious and deliberate wrongdoing.

19.2 After the award has been made and the possibilities of correction and additional awards referred to in Article 17 have lapsed or been exhausted, neither the Court nor any arbitrator shall be under any obligation to make any statement to any person about any matter concerning the arbitration, nor shall any party seek to make any arbitrator or any officer of the Court a witness in any legal proceedings arising out of the arbitration.

Article 20 - General Rules

20.1 A party who knows that any provision of, or requirement under, these Rules has not been complied with and yet proceeds with the arbitration without promptly stating its objection to such non-compliance, shall be deemed to have waived its right to object.

20.2 In all matters not expressly provided for in these Rules, the Court and the Tribunal shall act in the spirit of these Rules and shall make every reasonable effort to ensure that the award is legally enforceable.

Schedule of Costs (effective I January 1985)

Administrative Costs

- (a) Up to and including initial appointment of the Tribunal by the Court (payable in advance with Request for arbitration)
_200
- (b) After initial appointment, for time spent by the Secretariat of the LCIA in the administration of the arbitration (payable with award or on interim invoice)
_50 per hour
- (c) Expenses incurred by the Secretariat of the LCIA in connection with the arbitration (payable with award or on interim invoice) at cost
- (d) Additional arbitration support services, whether provided by the Secretariat of the LCIA from its own resources or otherwise (payable with award or on interim invoice) as appropriate

Costs of the Tribunal

- (e) The Tribunal's fees will be calculated by reference to work done by its members in connection with the arbitration and will be charged at rates appropriate to the particular circumstances of the case, including its complexity and any special qualifications of the arbitrators. These rates will be advised by the Registrar of the Court to the parties at the time of the appointment of the Tribunal but may be reviewed annually if the duration of the arbitration requires.

(By way of guidance, the rates for arbitrators' fees on I January 1985 fell, in most cases, within the following range:

Time for meetings or hearings

Other time spent on the arbitration i300-_1,250 per day

_6S_250 per hour

However, in exceptional cases the rates may be higher or lower.)

- (f) Members of the Tribunal may charge at the full rate or such lesser rate as they consider appropriate for time spent traveling or time wasted by late postponement or cancellation.
- (g) Where the Tribunal takes over the administration of the proceedings by arrangement with the Court, time spent by the Tribunal on administration thereafter will be charged at its hourly rate.
- (h) Specific expenses incurred by the Tribunal in connection with the arbitration will be charged at cost.
- (i) The Tribunal may require interim payments by the parties in respect of its costs, having regard to the duration or anticipated duration of the arbitration.

Notes

- (a) Parties are jointly and severally liable to the LCIA for all costs of the arbitration until all such costs have been paid in full, but if any party pays any amount of such costs which the Tribunal directs should be paid by another party, the party paying shall be entitled to recover that amount from that other party.
- (b) Value Added Tax may be added as appropriate.
- (c) Fees will be invoiced in sterling but may be paid in other convertible currencies at rates prevailing at the time of payment.
- (d) The rates quoted in this Schedule may be reviewed from time to time.
- (e) Any dispute regarding administration costs or costs of the Tribunal shall be determined by the Court.

Recommended Arbitration Clauses

Future disputes

Parties to an international contract who wish to have any disputes referred to arbitration under the LCIA rules are recommended to insert in the contract an arbitration clause in the following form;

“Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the Rules of the London Court of International Arbitration, which Rules are deemed to be incorporated by reference into this clause.”

Parties are also reminded that difficulties and expenses may be avoided if they expressly specify the law governing their contract. The parties may if they wish also specify the number of arbitrators, and the place and language of the arbitration. The following provisions may be suitable.

“The governing law of this contract shall be the substantive law of ...”

“The tribunal shall consist of ... (a sole or three) arbitrator(s).”

In the case of a three-member tribunal, the following words may be added:

“... two of them shall be nominated by the respective parties”

“The place² of the arbitration shall be ... (city)”

“The language of the arbitration shall be ...”

Existing disputes

If a dispute has arisen when the contract or agreement does not contain an arbitration clause, or when the parties wish to change a clause to provide for LCIA arbitration, the following form of agreement is recommended:

“A dispute having arisen between the parties concerning .. the parties hereby agree that the matter shall be referred to and finally resolved by arbitration under the Rules of the London Court of International Arbitration.”

Further provisions as suggested above relating to the governing law, number of arbitrators, place and language may be added as appropriate in the case.

² Note: The Tribunal may hold hearings or meetings anywhere convenient providing the Award is made at the place of arbitration.