



NAI binding advice agreement

Binding advice requires an agreement. Such an agreement may consist of a clause in a contract stipulating that any future disputes will be submitted to binding advice. For existing disputes, an binding advice agreement is concluded in the form of a binding advice submission agreement.

Binding advice in accordance with the NAI Binding Advice Rules (**Rules**) also requires that the parties have agreed to the applicability of these Rules.

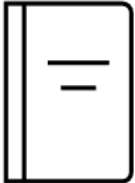


Request for binding advice

Binding advice is commenced by submitting a request to the NAI.

A request must contain certain particulars.

Claimant owes NAI administration costs based on the monetary interest of the claims.



Short answer

Respondent will have 14 days to submit a short answer in response.

The short answer must contain certain particulars.

Respondent may present a counterclaim.



Appointment of binding advisors

If the parties have not agreed on the number of binding advisors, the NAI will set the number at 1 or 3.

The binding advisors are in principle appointed by the parties.

In the alternative, the binding advisors may be appointed through the list procedure or directly by the NAI. The binding advisor accepts the appointment and confirms to be impartial and independent.



Determination of the procedural order and deposit

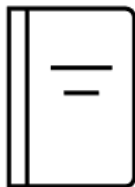
Unless the parties have made other arrangements, the binding advisors determine the procedural order, including a procedural calendar, in consultation with the parties.

A party presenting a claim must make a deposit to the NAI for the fees and other costs of the binding advisors.



Statement of claim

The statement of claim shall, insofar as possible, be accompanied by the documents relied upon.



Statement of defence

The statement of defence shall, insofar as possible, be accompanied by the documents relied upon.



Hearing

Then a (virtual) hearing is held, in which the parties and/or their counsel may each further set out their arguments. Any witnesses or experts may also be heard at this hearing.



Cost submissions

The parties may be allowed to make costs submissions (including a response to the costs submitted by the other party) to allow the binding advisor(s) to order the unsuccessful party to pay the other party's reasonable compensation.



Binding advice

After review of a draft binding advice on formal requirements by the NAI, the binding advice is signed by the binding advisor(s) and sent to the parties.

If necessary, a party may request rectification of the binding advice or an additional binding advice.