



NAI arbitration agreement

Arbitration requires an agreement. Such an agreement may consist of a clause in an agreement stipulating that any future disputes will be submitted to arbitration (the arbitration clause). For existing disputes, an arbitration agreement is concluded in the form of a submission agreement.

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

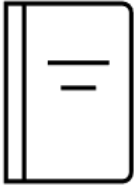


Request for arbitration

Arbitration 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 arbitrators

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

The arbitrators are in principle appointed by the parties.

In the alternative, the arbitrators may be appointed through the list procedure or directly by the NAI.

In all cases, an arbitrator should be impartial and independent.



Determination of the procedural order and deposit

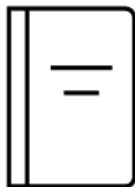
Unless the parties have made other arrangements, the arbitrators determine the procedural order, including a procedural calendar, in consultation with the parties.

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



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 arbitrator(s) to order the unsuccessful party to pay the other party's reasonable compensation.



Arbitral award

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

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

The vast majority of NAI arbitral awards are complied with voluntarily. However, arbitral awards are worldwide enforceable through the New York Convention (with 172 contracting states). For enforcing arbitral awards made in the Netherlands, a fast enforcement procedure is available.