

III. Model arbitration clauses

For contractual disputes:

Any dispute, controversy or claim arising out of or in relation to this contract, including the validity, invalidity, breach or termination thereof as well as non-contractual claims, shall be resolved by arbitration in accordance with the Rules of Arbitration of the Liechtenstein Chamber of Commerce and Industry to the exclusion of the judicial authorities.

The number of arbitrators shall be ____ (one or three).

The seat of the arbitral tribunal shall be _____ (insert desired place of arbitration).

The arbitral proceedings shall be conducted in _____ (insert desired language).

For trusts:

Any dispute, controversy or claim of any kind arising from or in relation to this trust – including the existence and scope of any beneficial interest, the designation of beneficiaries, the validity, invalidity, amendment or dissolution of the trust, the appeal of decisions, and supervisory measures – shall be resolved by arbitration in accordance with the Rules of Arbitration of the Liechtenstein Chamber of Commerce and Industry to the exclusion of the judicial authorities. In any event by accepting a beneficial interest, the beneficiary shall submit to this arbitration agreement. The trustee may call upon the beneficiary to confirm this by signature. Refusal of this confirmation shall be deemed a waiver of the beneficial interest.

The number of arbitrators shall be ____ (one or three).

The seat of the arbitral tribunal shall be _____ (insert desired place of arbitration).

The arbitral proceedings shall be conducted in _____ (insert desired language).

If a party is indigent, the trustee may in his discretion for the duration of the proceedings provisionally assume the costs of the proceedings, including advances on costs and reasonable representation of that party, at the expense of the trust, subject to a decision by the arbitral tribunal in the award on the final obligation to bear the costs.

For foundations:

Any dispute, controversy or claim arising between the foundation, its executive bodies, the founder or beneficiaries in relation to the foundation, its formation, activity or liquidation, including the existence or scope of a beneficial interest, the designation of beneficiaries, the validity, invalidity, amendment or dissolution of the foundation, appeal of decisions, and supervisory measures, shall be resolved by arbitration in accordance with the Rules of Arbitration of the Liechtenstein Chamber of Commerce and Industry to the exclusion of the judicial authorities. In any event by accepting a beneficial interest, the beneficiary shall submit to this arbitration agreement. The foundation may call upon the beneficiary to confirm this by signature. Refusal of this confirmation shall be deemed a waiver of the beneficial interest.

The number of arbitrators shall be ____ (one or three).

The seat of the arbitral tribunal shall be _____ (insert desired place of arbitration). On request, the arbitral tribunal may transfer the seat of the arbitral tribunal to the domicile of the foundation if this is necessary for the award to be valid for the foundation under company law.

The language of the arbitral tribunal shall be _____ (insert desired language).

If a party is indigent, the foundation may in its discretion for the duration of the proceedings provisionally assume the costs of the proceedings, including advances on costs and reasonable representation of that party, reserving the right to reclaim these costs after a decision of the arbitral tribunal on the final obligation to bear the costs.

For companies:

Any dispute, controversy or claim arising between the company, its executive bodies, its shareholders or partners in relation to the company, its formation, activity or liquidation, including the existence or scope of a shareholding or partnership, the validity, invalidity, amendment or dissolution of the company, appeal of decisions, and supervisory measures, shall be resolved by arbitration in accordance with the Rules of Arbitration of the Liechtenstein Chamber of Commerce and Industry to the exclusion of the judicial authorities. In any event by acquiring shares or partnership rights, the shareholder or partner shall submit to this arbitration agreement. On request, the arbitral tribunal may transfer the seat of the arbitral tribunal to the domicile of the company if this is necessary for the award to be valid for the company under company law.

number of arbitrators shall be ____ (one or three).

seat of the arbitral tribunal shall be _____ (insert desired place of arbitration).

arbitral proceedings shall be conducted in _____ (insert desired language).