

## **ICC DISPUTE ADJUDICATION BOARD FOLLOWED BY ICC ARBITRATION IF REQUIRED \***

The Parties hereby agree to establish a Dispute Adjudication Board ('DAB') in accordance with the Dispute Board Rules of the International Chamber of Commerce (the 'Rules'), which are incorporated herein by reference. The DAB shall have [one/three] member[s] appointed in this Contract or appointed pursuant to the Rules.

All disputes arising out of or in connection with the present Contract shall be submitted, in the first instance, to the DAB in accordance with the Rules. For any given dispute, the DAB shall issue a Decision in accordance with the Rules. \*\*

If any Party fails to comply with a Decision when required to do so pursuant to the Rules, the other Party may refer the failure itself to arbitration under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules of Arbitration.

If any Party sends a written notice to the other Party and the DAB expressing its dissatisfaction with a Decision, as provided in the Rules, or if the DAB does not issue the Decision within the time limit provided for in the Rules, or if the DAB is disbanded pursuant to the Rules, the dispute shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules of Arbitration.

*\* While ICC recommends the use of the standard clauses, the parties should verify their enforceability under applicable law.*

*\*\* Parties may, if they wish, provide for review by ICC of a DAB's Decisions by inserting the following text in place of the asterisk above: The DAB shall submit each Decision to ICC for review in accordance with Article 21 of the Rules.*