

ARBITRATION CLAUSE RECOMMENDED BY THE INTERNATIONAL COMMERCIAL ARBITRATION COURT AT THE UKRAINIAN CHAMBER OF COMMERCE AND INDUSTRY FOR INCLUDING INTO FOREIGN ECONOMIC CONTRACTS

“Any dispute, controversy or claim arising out of or relating to this contract, including the conclusion, interpretation, execution, breach, termination or invalidity thereof, shall be settled by the International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry in accordance with its Rules”.

The parties may also indicate the substantive law to govern their contract, to determine the number of arbitrators (one or three), the venue and language of the arbitral proceedings.

The parties to a contract may wish to consider adding:

“This contract shall be regulated by the substantive law of _____
(country)”.

“The number of arbitrators shall be _____
(one or three)”.

“The place of arbitration shall be _____
(city)”.

“The language(s) to be used in the arbitral proceedings shall be _____
(Ukrainian, Russian or other)”.