

JAPAN-AUSTRALIA TRADE ARBITRATION AGREEMENT

MEMORANDUM OF AGREEMENT

between the
THE JAPAN COMMERCIAL ARBITRATION ASSOCIATION
and the
AUSTRALIAN CENTRE FOR INTERNATIONAL COMMERCIAL ARBITRATION

Being convinced that the general adoption of commercial arbitration will create confidence in and stability to commercial transactions between trading entities in Japan and Australia, the Japan Commercial Arbitration Association and the Australian Centre for International Commercial Arbitration are agreed henceforth to promote and recommend to entities engaged in such trade that they should include in all contracts the following:

“All disputes, controversies or differences which may arise between the parties, out of, relating to or in connection with this contract shall be finally settled by arbitration. In case the respondent has its place of business in Japan, the arbitration shall be held in Japan pursuant to the Commercial Arbitration Rules of the Japan Commercial Arbitration Association. In case the respondent has its place of business in Australia, the arbitration shall be held in Australia pursuant to the UNCITRAL Arbitration Rules and the appointing authority shall be the Australian Centre for International Commercial Arbitration. The award to be rendered shall be final and binding upon both parties.”

The parties to this agreement also agree as follows:

- (1) The parties hereto each agree to establish and maintain a panel of Arbitrators as may be necessary to properly and effectively carry out the obligations and provisions of this agreement and to mutually exchange the lists of names contained in such panels.
- (2) The parties hereto undertake to co-operate the promotion and advancement of International Commercial Arbitration through and including the use of the facilities available from each organisation, and will negotiate and co-operate with each other concerning mutual policies and development in the interest of Japan-Australia trade.

The foregoing shall be and be known as the JAPAN-AUSTRALIA TRADE ARBITRATION AGREEMENT and shall be deemed to be incorporated in any contract, document, or writing containing or making reference to the term “Japan-Australia Trade Arbitration Agreement”.

SIGNED this 29th day of November 1994

For and on behalf of THE JAPAN COMMERCIAL ARBITRATION ASSOCIATION

(signed)

Yoshitoshi Munakata

For and on behalf of the AUSTRALIAN CENTRE FOR INTERNATIONAL COMMERCIAL ARBITRATION

(signed)

A.A. de Fina