

Dear Gafta Arbitrator,

Appointment as GAFTA Qualified arbitrator

This letter, which will be sent on an annual basis, sets out the terms on which you have agreed to be appointed as a Gafta Qualified Arbitrator ('Arbitrator').

Your appointment is subject to your compliance with all relevant rules and regulations of Gafta, as may vary from time to time, including, without limitation:

- General Rules and Regulations Applicable to All Members
- General Code of Conduct Applicable to All Members
- Rules and Code of Conduct for Qualified Arbitrators and Qualified Mediators
- Arbitrators Expenses Guidelines
- Gafta Qualified Arbitrators Annual Continuing Professional Development (CPD) Policy
- Guidelines for Gafta Council Members, Committee Members and Arbitrators Social Media and Speaking and Presentation Opportunities

Your attention is further drawn to the Guidelines for Gafta Appointment of Arbitrators which, amongst other things, summarises the selection criteria used by Gafta.

Gafta arbitration is strictly confidential, and your attention is drawn, in particular, to the provisions relating to your eligibility to act as set out in paragraph 6 of the Rules and Code of Conduct for Qualified Arbitrators and Qualified Mediators.

In accepting an appointment, you agree that you have the necessary time (including the ability to be readily available for hearings), capacity and experience so as to be able to properly discharge your responsibilities as an Arbitrator.

The object of arbitration is to obtain a fair resolution of a dispute, by an impartial tribunal, without unnecessary delay or expense. To further this objective, at the close of the arbitration proceedings, the Chair of the tribunal shall give an indication to the parties as to the length of time in which the tribunal expect to send out their Award.

In relation to your fees, please be aware of the following:

Fees are, and shall remain at all times, the responsibility of the parties to the arbitration and, in no circumstances, shall Gafta be liable for any non-payment arising.

You must notify Gafta if your fees are likely to exceed the deposit paid by the parties. A failure to do so will give rise to the risk of non-payment of any fees which exceed the deposit.

In the event of a dispute arising as to the reasonableness of your fees, the matter shall be determined by an external independent assessor in accordance with the Rules and Code of Conduct for Qualified Arbitrators and Qualified Mediators.

Promoting international trade

Under the terms of Gafta's Professional Indemnity insurance, there may be cover available against liability arising from a failure to perform or a negligent act, error or omission in respect as your duties as a Gafta arbitrator.

Please be aware, however, that cover is subject to the terms, conditions and exclusions of the policy, a copy of which is available from the Gafta Company Secretary. The limit of indemnity and the excess is, currently, £2.5m and £25,000 respectively. You will, however, need to make your own arrangements to meet any claim which either exceeds the limit of indemnity, which falls within the excess or is expressly excluded which, for the avoidance of doubt, are not Gafta's responsibility.

It is a condition of your appointment and of the Professional Indemnity insurance that you notify the Gafta Company Secretary immediately should you become aware of any circumstance which could reasonably give rise to a claim. The failure to do so is likely to invalidate the insurance cover and could mean that you are personally liable for any costs and/or damages arising.

An Arbitrator is not an employee, or a worker and it is agreed that this letter of appointment does not constitute a contract of employment between you and Gafta. Amongst other things, this means that, as an independent contractor, you will be responsible for any tax due on any arbitration fees and will account to the relevant authorities accordingly.

I would be grateful if you could confirm your acceptance of the above either by email or by signing and returning a copy of this letter.

Yours sincerely,

A handwritten signature in dark ink, appearing to read "J Waters".

Jonathan Waters
General Counsel
October 2024

Name of Arbitrator ; _____

Signature ; _____

Date ; _____

The Grain and Feed Trade Association

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