



NOVICE ARBITRATION MOOTING COMPETITION  
2018

**THE OFFICIAL CLARIFICATIONS**

23<sup>rd</sup> – 25<sup>th</sup> MARCH 2018

Thank you for the clarifications.

1. After reviewing the clarifications received from all participating teams, the Moot Author notes as follows:
  - a. there are several questions which contain and/or relate to issues of law. The answers to these questions will in turn answer the legal issues therein - a task the teams must undertake themselves;
  - b. there are duplicities in respect of several questions (questions concerning similar matters) from different teams;
  - c. there are questions to which the answers are:
    - i. facts that are expressly stated in the Moot Problem;
    - ii. immaterial to the present dispute; and/or
    - iii. will not assist the parties during the preparation of the moot and at the competition.
  
2. Thus, in view of the above and to ensure brevity of the Moot Problem, the Moot Author **decides as follows**:
  - a. answers will only be provided to clarify relevant questions of facts;
  - b. to prevent duplicate answers, clarifications are provided only **once** to questions concerning a similar subject matter; and
  - c. only clarifications in respect of material and relevant facts of the Moot Problem will be provided.

## **CLARIFICATIONS**

1. Which law governs the arbitration proceedings?

**Parties have formally agreed by way of written correspondence that the governing law for the arbitration would be the laws of England and Wales and such rules of international law as may be applicable.**

2. Who owns the majority share of Acura?

**Refer to para. 3 of the Moot Problem.**

3. What is Mr Irwin Goodweather's job scope / responsibilities as a director in the company? What are the terms of contract between Mr Irwin and Acura? Is Mr Irwin an executive chairman or a non-executive chairman? Is Mr Irwin an independent contractor? Does Mr Irwin hold any shares? Is he a director as well? Is Mr Irwin paid a salary by Acura?

**Mr. Goodweather acts as Acura's Chairman and executive director. He is employed by Acura under a contract of service as an employee / director of the company.**

4. Are there any express provision in the constitution of the company (Acura) that does not allow employees to make statements on behalf of the company?

**Acura's internal company policy states that only Acura's corporate communications group is allowed to make statements on behalf of the company. The policy is, however, silent on statements made by directors.**

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5. Is National Oil a public entity or a private entity?

**National Oils is a state-owned private entity incorporated under the applicable company laws of Rhea.**

6. What is Acura's financial liquidity?

**Very fluid.**

7. What commercial activities does Acura carry out at Singapore?

**Activities related to the upstream and downstream sector of the oil & gas industry.**

8. Has Rhea ratified any particular convention?

**The relevant convention in this dispute – Convention on the Settlement of Investment Disputes between States and Nationals of Other States (“ICSID Convention”).**

9. Is Rhea an ASEAN country?

**No.**

10. Details of experience in oil and gas exploration, financial liquidity, strategic plan, main market of the company from all participating companies (Acura Oils, Teraju Awana and others).

**All companies participating in the bid have considerable experience in oil and gas exploration and possess sufficient financial liquidity required to qualify for the tender.**

11. Status of Gaia Energy - Whether Gaia Energy is an independent company or a subsidiary of National Oils.

**Gaia Energy is an independent company and separate from National Oils. The majority shareholder of Gaia Energy is the Ministry of Finance under the Government of Rhea.**

12. What if the company who give the tender does not fulfill any of the requirement given by Gaia Energy? Will there be any effect?

**Gaia Energy will reject the tender outright.**

13. Whether Acura is a wholly owned subsidiary company to Chronos Frontiers Inc?

**Yes.**

14. Despite the 3 qualifications to send the tender, is there any exception of the conditions available?

**No.**