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STANDARD CONDITIONS ON COSTS FOR APPOINTMENT AS ARBITRATOR / REFEREE / MEDIATOR / EXPERT etc

(effective from 1 September 2008)

1. Fees are as follows:

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|----|--|--------------------------------|
| a. | Hearings (if applicable) - per day | \$3,600.00 plus GST (\$360.00) |
| b. | Hourly fee for each hour (or part thereof) otherwise spent | \$490.00 plus GST (\$49.00) |
| c. | Expenses or disbursements | at cost plus GST |
| d. | Cancellation of reserved days: | |

When days have been reserved for hearing (or Mediation meetings) for a period not exceeding one week, if the reserved days are not required for any reason, cancellation fees will be payable, calculated as follows:

- | | | |
|-------|---|--------------------------------|
| (i) | Up to 1 weeks notice: per day reserved | \$3,600.00 plus GST (\$360.00) |
| (ii) | 1 to 2 weeks notice: one half of fee as per d (i) above per day reserved | |
| (iii) | 2 to 4 weeks notice: one quarter of fee as per d (i) above per day reserved | |

If any period fixed for hearing exceeds one week, then the periods of notice referred to in this clause shall be increased by the same proportion that the reserved hearing period bears to one week.

PROVIDED THAT such cancellation fees will be waived wholly or in part to take account of any other Hearing work (obtained as Arbitrator / Referee / Expert / Counsel) or Mediation on the reserved days.

2. The parties are jointly and severally liable for the fees and disbursements set out above.
3. The parties shall be jointly and severally liable for any nomination fee or administration fee or charges of any appointing or administering body such as the Institute of Arbitrators and Mediators Australia.
4. The Arbitrator / Referee / Mediator / Expert shall have power to make from time to time any order in regard to provision of security for his fees and disbursements, provision of which shall be a condition precedent to the further conduct of the proceedings by the Arbitrator / Referee / Mediator / Expert, and that the Arbitrator / Referee / Mediator / Expert may take such steps as he considers appropriate in the event of default of any party in providing security so directed or ordered.