“The arbitration clause (Clause 20) is, with small and irrelevant additions, in the form of a standard clause leading to arbitration under the ICC. But that does not mean that it has to receive a standard, or restrictive interpretation. The clause must always be interpreted as part of, and unt the light of, the particular contract in which it appears. [...]" 

(i) Institutional freedom to regulate the conduct of arbitrators

(ii) Freedom to establish rules of procedure

(iii) Freedom to establish applicable law

(iv) Arbitrators’ authority to rule on their own jurisdiction
(v) A State may not invoke its internal law to repudiate its agreement to arbitrate

[...]

(vi) Pacta sunt servanda (contracts are to be enforced)

[...]

(vii) Performance and renegotiation in good faith

[...]

(viii) Rules of force majeure

[...]

(ix) Conduct may be deemed tacit acceptance of modifications of contract

[...]

(x) Ut res magis valeat quam pereat ("so that the thing be held valid rather than perish")

[...]

(xii) Disregard of legal nomenclature misused by the parties

[...]

(xiii) Use of goods implies acceptance

[...]

(xiv) Mitigation of damages

[...]

(xv) Damages for contractual breach are limited to foreseeable consequences

[...]

(xvi) The availability of setoff or compensation
(xvii) Estoppel

(xviii) Contracts are unenforceable if their purpose is contrary to international morality


Referring Principles:
- I.1.1 - Good faith and fair dealing in international trade
- I.1.2 - Prohibition of inconsistent behavior
- III.1 - Set-off
- IV.1.2 - Sanctity of contracts
- IV.2.3 - No repudiation of contractual consent by state party
- IV.5.3 - Interpretation in favor of effectiveness of contract
- IV.5.2 - Context-oriented interpretation
- IV.6.7 - Duty to renegotiate
- IV.7.1 - Invalidity of contract that violates good morals ("<em>boni mores</em>")
- VI.3 - Force majeure
- VII.2 - Principle of foreseeability of loss
- VII.4 - Duty to mitigate
- XII.1 - Distribution of burden of proof