

PERMANENT COURT OF ARBITRATION

Peace Palace, Carnegieplein 2,
2517 KJ The Hague, The Netherlands

Telephone : +31 70 302 4165
Facsimile : +31 70 302 4167
E-mail : bureau@pca-cpa.org
Website : www.pca-cpa.org



COUR PERMANENTE D'ARBITRAGE

Palais de la Paix, Carnegieplein 2,
2517 KJ La Haye, Pays-Bas

Téléphone : +31 70 302 4165
Télécopie : +31 70 302 4167
Courriel : bureau@pca-cpa.org
Site Internet : www.pca-cpa.org

PRESS RELEASE

The Atlanto-Scandian Herring Arbitration
(The Kingdom of Denmark in respect of the Faroe Islands v. The European Union)

The Hague, 24 September 2014

The Arbitral Tribunal issues a Termination Order in the Atlanto-Scandian Herring Arbitration

The Atlanto-Scandian Herring Arbitration between the Kingdom of Denmark in respect of the Faroe Islands and the European Union has been formally terminated by the Arbitral Tribunal constituted under Annex VII to the United Nations Convention on the Law of the Sea ("Convention").

The arbitration, which was initiated on 16 August 2013 by the Kingdom of Denmark in respect of the Faroe Islands against the European Union pursuant to Annex VII to the Convention, concerned the interpretation and application of Article 63(1) of the Convention in relation to the shared stock of Atlanto-Scandian herring.

A procedural calendar had been set at the first organizational meeting held at the Peace Palace in The Hague on 15 March 2014. In response to a joint request from the Parties, the Arbitral Tribunal stayed the proceedings for a period of 60 days commencing on 30 June 2014.

On 21 August 2014, the Parties jointly submitted a request to the Arbitral Tribunal to issue an order for the termination of the arbitral proceedings. The request was made without prejudice to the rights and duties of either of the Parties under the Convention. On 23 September 2014, in accordance with the Parties' request and Article 22(1) of the Rules of Procedure, the Arbitral Tribunal issued its Termination Order.

Copies of the Arbitral Tribunal's Termination Order, Procedural Orders, Rules of Procedure, photographs from the First Organizational Meeting, as well as information about the Parties' representatives, may be found on the website of the PCA at http://pca-cpa.org/showpage.asp?pag_id=1554.

The Arbitral Tribunal was chaired by Judge Thomas A. Mensah (Ghana). The other members of the Arbitral Tribunal were Professor Gerhard Hafner (Austria), Professor Francisco Orrego Vicuña (Chile), Dr. M.C.W. Pinto (Sri Lanka) and Judge Rüdiger Wolfrum (Germany). The Permanent Court of Arbitration acted as Registry in the arbitration by agreement of the Parties.

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The Permanent Court of Arbitration is an intergovernmental organization established by the 1899 Hague Convention on the Pacific Settlement of International Disputes. Headquartered at the Peace Palace in The Hague, the Netherlands, the PCA facilitates arbitration, conciliation, fact-finding and other dispute resolution proceedings among various combinations of States, State entities, intergovernmental organizations, and private parties.

Contact: Permanent Court of Arbitration
E-mail: bureau@pca-cpa.org