

SCHEDULES

SCHEDULE 3

PROTECTIVE PROVISIONS FOR THE COMPANY

Limitation on the conservancy authority's powers

5.—(1) Subject to sub-paragraphs (2) and (3), any difference arising between the conservancy authority and the company in respect of the matters set out in this Schedule must be determined by an arbitrator to be agreed upon between the parties.

(2) If the parties cannot agree on an arbitrator, the arbitrator is to be appointed by the President of the Institution of Civil Engineers on the application of either party.

(3) The party making an application under sub-paragraph (2) must give notice in writing to the other party prior to making the application.