



**Explanatory Note of the International Bureau of the Permanent Court of Arbitration (“PCA”)
Regarding Time Periods Under the PCA Arbitration Rules 2012 (“2012 PCA Rules”)**

Certain time periods provided in the 2012 PCA Rules are shorter than those set forth in the PCA arbitration rules adopted in the 1990s (“1990s PCA Rules”). Where the 2012 PCA Rules empower the PCA International Bureau to extend default time periods provided in the Rules (see Articles 4(1), 8(2)(b), 9(3) and 43(4) of the 2012 PCA Rules) and the International Bureau receives a request to extend a time period that it considers justified, the time periods set forth in the 1990s PCA Rules will serve as a guideline for the extensions that the International Bureau may decide to grant.