

**Arbitration Rules of the International Commercial and Industrial Court
(CARICI) of the International Commercial and Industrial Association
(ARICI)
[In effect, May 11, 2006]**

Article 1

1.1 These Procedural Rules apply to arbitrations filed with CARICI .

1.2 Arbitrations shall be conducted in accordance with the Procedural Rules in force at the date of the filing of the request for arbitration, unless the Arbitral Tribunal decides otherwise at the request of the parties.

1.3 In these Arbitration Rules :

- a) the word "Arbitral Tribunal" shall mean the arbitrator(s) appointed according to these Procedural Rules,
- b) the word "Claimant" shall mean the claiming party(ies),
- c) the word "Respondent" shall mean the defending party(ies).

REQUEST FOR ARBITRATION

Article 2

2.1 The request for arbitration shall be made by filing a written application to the CARICI Secretariat stating :

- a) the names, corporate names, professional description, residences, address and/or registered offices of the parties,
- b) the facts of the dispute, the points of law and the location or a copy of any document establishing the basis of the claims of the Claimant,
- c) the claims of the Claimant,
- d) an estimate of the amount in litigation.

2.2 The request for arbitration shall also include a copy of the document establishing the competence of CARICI, and, if applicable, any indications as to the seat or the language of the arbitral proceedings, or as to the number and the selection of the arbitrators.

The request for arbitration shall also provide the telephone and fax numbers and/or the e-mail addresses of the parties.

The request for arbitration and the attachments shall be filed in as many copies as the

number of parties and of arbitrators, plus one copy for CARICI.

2.3 The date of the filing of the arbitration proceedings shall be the date of receipt of the request for arbitration by the CARICI Secretariat.

2.4 In the absence of some of such information, CARICI may set a time-limit of 30 days for the parties to decide on such points.

Article 3

3.1 CARICI shall take note of the existence of an arbitration clause or the agreement of the parties to arbitrate, and in the absence of the same, shall ask the parties their opinion.

3.2 CARICI may, until the Arbitral Tribunal has been formed, decline to organise any arbitration which is requested of it, and need not give reasons for its decision. CARICI shall inform the Claimant and, if appropriate, the other parties.

Article 4

4.1 Upon receipt of the request for arbitration, CARICI shall inform the Respondent of the request for arbitration and send the Respondent a copy of the request for arbitration. CARICI shall also send to all parties a copy of the Procedural Rules and of the CARICI Schedule of Fees and Costs.

A request for arbitration shall only proceed upon payment of the deposit provided for in Article 17. This condition also applies as to any additional claims and to counterclaims, any of which gives rise to further deposits.

FORMATION OF THE ARBITRAL TRIBUNAL

Article 5

5.1 Any person nominated as arbitrator shall be, and if appointed, shall remain, independent of the parties in the dispute. Upon notified of the advice of his or her nomination, each prospective arbitrator shall indicate in writing to the CARICI Secretariat whether he or she accepts such appointment as well as any facts or circumstances that may put into question his or her independence. CARICI shall forward such information to the parties setting a time-limit for them to make any observations.

Article 6

6.1 The Arbitral Tribunal shall normally be composed of three arbitrators.

6.2 CARICI shall set a time-limit of 30 days for each party to appoint its arbitrator and to inform CARICI of such appointment. In the absence of one or both such appointments within such time, CARICI shall make the missing appointment(s) and inform the parties accordingly.

6.3 The two appointed arbitrators shall choose a third arbitrator who shall act as the Chairman of the Arbitral Tribunal. In case of failure to agree by the arbitrators, CARICI shall appoint the third arbitrator which shall act as the Chairman of the Arbitral Tribunal and inform the parties accordingly.

6.4 When more than two parties are involved in the same dispute and not all have appointed an arbitrator, or if the number of arbitrators so appointed exceeds the agreed number, CARICI shall proceed with the formation of the Arbitral Tribunal, taking into account the appointed arbitrators.

6.5 However, the parties may agree to submit their dispute to a single arbitrator.

6.6 If the parties agree in principle to the appointment of a single arbitrator, CARICI shall set them a time-limit of 30 days to agree the appointment. If they fail, CARICI shall appoint the single arbitrator and inform the parties accordingly.

6.7 The appointment of the arbitrators by the parties or by the co-arbitrators shall be submitted to CARICI for ratification, which need not give reasons for any refusal. In default of ratification, CARICI shall inform those concerned and shall set a time-limit for the appointment of another arbitrator. Failing to do so, CARICI shall appoint the arbitrator and inform the parties of such appointment.

6.8 The appointed arbitrator shall confirm to CARICI that he/she is duly insured for civil liability regarding the concerned arbitration case.

6.9 The arbitrator shall also confirm to CARICI that he/she is independent from the parties.

Article 7

7.1 In any event, the formation of the Arbitral Tribunal shall be final upon the acceptance by the arbitrator(s) of their mission in accordance with these Procedural Rules, and the payment of the deposit provided for in Article 17.

7.2 If one or more arbitrator(s) refuse to accept the proposed mission, or in case the mission accepted may not be accomplished by one or more arbitrator(s), the same should be replaced according to the procedure provided in Article 6.

CHALLENGE

Article 8

8.1 The appointment of an arbitrator may be challenged if the conditions provided in Article 5.1 are not met. For example, they shall neither be related to the parties (either by blood or marriage), nor have any interest in the outcome of the dispute.

8.2 Any challenge to an arbitrator shall be made in writing to the CARICI Secretariat as soon as the Claimant is aware of the grounds for a challenge, indicating the facts or reasons supporting such challenge and attaching any relevant document.

8.3 Any such challenge shall be decided upon by CARICI, whose decision shall be final and not subject to any appeal.

SEAT OF THE ARBITRAL TRIBUNAL

Article 9

9.1 The seat of the Arbitral Tribunal shall be Geneva, unless CARICI decides otherwise upon mutual request of the parties.

PROCEDURE BEFORE THE ARBITRAL TRIBUNAL

Article 10

10.1 After its formation, the Arbitral Tribunal shall set a time-limit for the Respondent to file its answer; the Arbitral Tribunal shall also determine its terms of reference, the procedure and the language of the arbitral proceedings. It shall decide all procedural issues so as to ensure due respect for the rights of the parties.

10.2 The Arbitral Tribunal shall also set time-limits for the filing of any additional claims or counterclaims.

10.3 It shall act as "amiable compositeur" only when the parties expressly so agree.

Article 11

11.1 The Arbitral Tribunal shall rule on the validity of the arbitration clause or the agreement under which the parties submit their claim to CARICI.

11.2 A challenge to the jurisdiction of the Arbitral Tribunal must be made prior the asserting of any defence on the merits.

Article 12

12.1 Hearings before the Arbitral Tribunal shall be held in private, and the proceedings are confidential.

12.2 The parties may present their arguments in person. They may be assisted. They may also be represented during the hearing by an attorney or by any other duly authorised representative.

12.3 The Arbitral Tribunal may order any investigatory or conservatory measures appropriate to the case, either at the request of the parties or on its own initiative.

AWARD

Article 13

13.1 The award shall be rendered within six months from the end of the proceedings.

13.2 Upon any reasoned request from the Arbitral Tribunal, CARICI may extend this time-limit if necessary.

Article 14

14.1 The award shall be written in the language of the arbitral proceedings.

14.2 The award shall state :

- a) the place where it is rendered;
- b) the date;
- c) the name(s) of the arbitrator(s);
- d) the names of the parties, be they individuals or legal entities, as well as their residence or registered office;
- e) the name(s) of any attorney(s) or other person(s) having represented or assisted the parties;
- f) the claims of the parties;
- g) the reasoning by way of facts, of law, and, if appropriate, of equity;
- h)** the operative provisions of the award.

Article 15

15.1 The operative provisions of the award shall state the ruling on the subject matter of the dispute, as well as the amount and the allocation of costs and expenses of the arbitration.

Article 16

16.1 CARICI shall send a copy of the award to each party upon payment by the parties, or by one of the parties, of the costs and expenses of the arbitration.

ARBITRATION COSTS AND EXPENSES

Article 17

17.1 The costs and expenses of the arbitration comprise :

- a) the administrative costs and fees of the arbitrator(s), determined according to the CARICI Schedule of Fees and Costs,
- b) the cost of any expert appraisals and any other measures of investigation as ordered by the arbitrator(s), as well as the cost of travel and accomodation, if any, incurred by the arbitrator(s) in connection with the proceedings,
- c) other costs and expenses, including any contribution to attorneys' fees.

17.2 Upon the filing of a request for arbitration according to Article 2, CARICI shall determine the amount of the deposit required to cover the administrative costs and the fees of the arbitrator(s) in accordance with the CARICI Schedule of Fees and Costs. Additional claims or counterclaims shall involve the payment of further deposits, as determined by CARICI according to the Schedule of Fees and Costs.

17.3 The deposit shall be paid in equal shares by the Claimant(s) and the Respondent(s).

However, should any party fail to pay its share of the deposit, the other(s) may pay the full amount in order for the arbitral proceedings to continue.

SUMMONS, NOTIFICATIONS AND TIME-LIMITS

Article 18

18.1 Any pleadings or communications of the parties and their attachments shall be sent to each party or to its representative, to each arbitrator, as well as to the Secretary of CARICI.

18.2 Notifications from CARICI or from the Arbitral Tribunal shall be sent to the address, or to the last known address of the parties, or to their representatives. Such notifications shall be validly made by delivery, or sent by registered mail, express courier, telefax or any other means of communication where confirmation of the despatch is available.

18.3 Communications shall be deemed to have been made on the day of receipt by the recipient or on the day of usual receipt having regard to the mode of transmission.

Article 19

19.1 The time-limits provided by these Procedural Rules or by the Arbitral Tribunal shall start to run on the day following the date the communication is deemed to have been made. If the last day of the time-limit is a holiday in the State where the communication is made, the time-limit expires on the following business day.

RESPONSABILITY

Article 20

20.1 CARICI and ARICI will only intervene in the administrative procedure related to arbitral proceedings executed by the appointed arbitrators.

20.2 Neither CARICI nor ARICI will incur a liability toward any third party regarding arbitral proceedings and their settlement except in case of intentional fault or clear negligence in the administrative procedure of the cases.

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