

*Adopted by the General
Meeting of the "Tbilisi
Arbitration Chamber,
Ltd." on 7 December,
2000*

REGULATIONS ON PERMANENT PRIVATE ARBITRATION "Tbilisi Arbitration Chamber, Ltd"

I. Definitions of Some Terms Used Hereinafter:

- 1.1 Chamber – Permanent Private Arbitration – "Tbilisi Arbitration Chamber, Ltd."
- 1.2 Dispute – civil dispute, which is to be or requested to be considered by the Chamber.
- 1.3 Party – dispute party, which is to be or requested to be considered by the Chamber. Besides, the indication to a "Claimant" or to a "Respondent" is conventional and means the order of apply to arbitration.
- 1.4 Arbitration – arbitration (one, three or five arbitrators) appointed or elected by the parties or by the chamber pursuant to these regulations to settle the dispute.
- 1.5 Arbitration Agreement – a written agreement between parties before or after dispute (before the date of the beginning of the arbitration proceedings) on the regulations of disputes by arbitration proceedings. Besides, if there are several such agreements, the part of each shall be in force which is not contrary to the one concluded later and/or is not terminated by the one concluded later.
- 1.6 Chairman of Chamber – the chairman of "Tbilisi Arbitration Chamber, Ltd." or the executor of his duties, which is appointed by the general meeting of chamber.
- 1.7 Decision of the Chamber – the decision of the Chairman of Chamber or the executor of his duties or the board constituted by the Chairman.
- 1.8 Chairman of Arbitration – the Chairman of Arbitration or the one member of arbitration.
- 1.9 Date of Arbitration Proceedings – the date indicated by the chamber in the decision of taking the dispute for considering.
- 1.10 The Award – the award rendered by the arbitration in the arbitration proceedings and the final award of the arbitration.

Recommended Arbitration Clause

If contracting parties desire disputes arising between them to be considered by the Tbilisi Arbitration Chamber it is desirable that parties put in contract the following arbitration clause:

“Any dispute arisen in relation to this contract including any question regarding to the existence, validity, termination or invalidity of this contract shall be submitted to the Tbilisi Arbitration Chamber for considering and final resolving, regulations of which (including its annexes) are the integral part of this clause”.

Remark: The non-existence of this clause in a contract does not preclude the right of parties to apply to the Tbilisi Arbitration Chamber for resolution a dispute.

II. General Provisions

2.1 The Chamber is the independent, permanent institution which considers the civil disputes by way of private arbitration proceedings and which acts under Law of Georgia On Private Arbitration adopted on 17 April, 1997.

2.2 The question of receiving a dispute for consideration is decided by the Chamber on the ground of arbitration claim and the answer to the arbitration claim.

2.3 The dispute received by the Chamber for arbitration proceedings is to be submitted to the Arbitration created according to these regulations.

2.4 The competence of the Arbitration in respect to the particular case is resolved by the arbitration considering this dispute. Besides, the arbitration agreement as a part of the contract is determined as an agreement which does not depend on other provisions of the contract. The invalidity of the contract does not itself make the arbitration agreement invalid. The decision about its competence and authority as a special decision is made by arbitration according to its view or this question may be described after the essential discussion of this matter, in the final award.

2.5 If the dispute falls within the jurisdiction of the Chamber, these regulations will be considered as the integral part of the arbitration agreement. Besides, if any part of the arbitration agreement is contrary to any rule of these regulations, the pertinent rule of these regulations shall prevail.

2.6 The chamber, arbitration and the parties act in accordance with these regulations. The authority of interpretation of any rule of these regulations and settlement of the procedural matter, which cannot be regulated by these regulations has the Chairman of the Chamber upon the application of the Chairman of the arbitration or by any party.

2.7 If it ever occurs, that any part of these regulations is contrary the legislation of Georgia or is invalid, this fact does not affect the validity and applicability of the other parts of the regulations and of the whole regulations.

2.8 If the parties concluded an agreement to settle the dispute by the arbitration in accordance with these regulations, it means that the parties are agreed not to apply to the Court or other authority concerning the competence and power of the arbitration, except of the case when there is a written agreement of both parties or the preliminary permission of the Chamber on this matter.

2.9 The activity of the Chamber, in the name of the Chamber, is carried out by the Chairman of the Chamber, the executor of his duties or by the board formed by the Chairman consisting with three or five partners of the Chamber, in accordance with these regulations.

2.10 The functions of the Registrar, pursuant to the given regulations, are carried out by the Registrar appointed by the Chairman of the Chamber or by the executor of his duties subordinating the chamber.

2.11 The arbitrators and the parties apply to the Chamber through the Registrar.

III. Structure and Activities

3.1 Arbitration

3.1.1. The Arbitration consists of one or three arbitrator(s) (except of the case provided in the paragraph 3.1.7 of the regulations), the rules and conditions of whose election and appointment are determined in this Chapter.

3.1.2. The arbitrators shall be elected and appointed only from the list of the arbitrators of the Chamber (except of the case determined in the paragraph 3.1.9. of these regulations), which is made by the General Meeting of the Chamber.

3.1.3. If in the arbitration agreement the quantity of the arbitrators is determined by one or three arbitrator(s), the quantity of arbitrators shall be determined in accordance with the arbitration agreement. In other cases, the quantity of the arbitrators shall be determined according to the decision of the Chamber taking into account the wishes of the parties and the complexity of the dispute.

3.1.4. The appointment of arbitrators is a special authority of the Chamber. The selection of arbitrators shall be carried out taking into consideration all circumstances of the particular case and requirements and criteria made by the parties that the nominees shall meet.

3.1.5. In the case of a one-member arbitration, the arbitrator shall be appointed after having been selected by the agreement of the parties from the list having been submitted to them by the Chamber. This list is formed in accordance with the paragraph 3.1.4. of these regulations. But if the parties could not agree with the matter, the arbitrator shall be appointed from the same list by the Chamber.

3.1.6. In the case of a three-member arbitration, one arbitrator shall be selected by each party from the list of arbitrators having been submitted to them (which is formed pursuant to the paragraph 3.1.4. of these regulations) and the third, who shall be the Chairman of the arbitration, selected by agreement of these arbitrators from the same list. If there is a disagreement between the arbitrators, the third arbitrator- the Chairman of the arbitration shall be appointed by the Chamber. According to the written desire of either or both parties, the Chamber appoints the arbitrator, who had to be elected by that/those party (ies). If the party does not elect the arbitrator within the time limited by the Chamber, the Chamber will make that appointment.

3.1.7. The arbitration may be consisted of five arbitrators, if the Chamber, taking into account the complexity of the dispute, decides that it is necessary and parties give their consent. In such a case, each party elects two arbitrators and the fifth, who shall be the Chairman of the arbitration, shall be elected by those arbitrators by not less than three votes. If they do not elect the fifth arbitrator, he as a the Chairman of the arbitration shall be appointed by the Chamber.

3.1.8. If there are more than two parties participating in the dispute and the arbitration agreement provides the nomination of arbitrators by each party but each party does not give the consent in writing to divide all participants in two parties - the claimant and the respondent in purpose to form the arbitration and they do not divide into such parties, the Chamber appoints the arbitration excluding the nominees nominated by parties. In such case, the arbitration agreement

of parties is construed as parties' agreement that the arbitration shall be appointed by the Chamber.

3.1.9.If there is a preliminary agreement of parties pursuant to which the arbitrator(s) is/are appointed by the party, parties or by the third person determined by the parties, such agreement, according to these regulations, shall be construed as an agreement of parties to

make nomination(s) (and not to appoint arbitrators). Only the Chamber is authorised to appoint the nominee as the arbitrator, if they meet the requirements indicated in the paragraph 3.1.10. The Chamber may refuse to appoint the arbitrators nominated by the parties or the third person, if it considers that they are not suitable to the requirements provided in the paragraph 3.1.4. of these regulations or they are not independent and impartial.

3.1.10. Before having been appointed by the Chamber, each arbitrator must present to the Registrar the list of his offices having been indicated on the previous and present professions and the place of his occupation. The arbitrator must sign the fee agreement in accordance with Regulations On Arbitration Costs, also the declaration about the matter that there are no the circumstances known to him that give rise to strong doubts of his impartiality and independence.

3.1.11. The Chamber appoints the arbitrators after the Registrar receives the response from the respondent in a time limit or after the expiration of the time limit for presenting the response. The Chamber may commence the formation of the arbitration in spite of the claim was incomplete or the response has not been submitted.

3.1.12. If the one member of the three-member arbitration or one or two members of the five-member arbitration avoid(s) to perform his/their duties systematically, other arbitrators may continue the proceedings after informing the Chamber, the parties and this/these arbitrator(s) (having the right to render any award) in spite of this/these arbitrator(s) does/do not participate in the proceedings.

3.1.13. The Chamber is authorised to deprive the power to the appointed arbitrator and appoint other arbitrator in substitute of him, if:

- a) the arbitrator declared in writing that he does not wish to fulfil his duties and the copy of his declaration has been sent to all parties and to the rest of the arbitrators (if any);
- b) the arbitrator made a written announcement that he declines his power and the copy of this announcement has been sent to all parties and to the of the arbitrators (if any), or the arbitrator became serious ill or incapable to act and one of the parties or the rest of the arbitrators demanded the termination of his power.
- c) the Chamber determines that the arbitrator premeditatedly or systematically violates the provisions of the arbitration agreement (including these regulations), or does not conduct the case fair and impartial or does not fulfil his duties properly.

If the arbitrator dies, the Chamber has the right to appoint the other one. In such case the new arbitrator shall be elected or appointed pursuant to the same rules and requirements as the previous one has been.

3.2 Challenge of the arbitrator

3.2.1. The arbitrators must be independent and impartial from the parties and shall meet the requirements provided by the legislation of Georgia. Before the formation of the Arbitration, any nominee as each party shall disclose the Chamber completely any circumstance, which can rise a doubt in the independence and impartiality of any arbitrator or may cause the violation of legislation of Georgia.

3.2.2. Any party may challenge an arbitrator if there are circumstances that give rise to strong doubts as to his impartiality and independence. An arbitrator may also be challenged if he does not possess the qualification required under these regulations.

3.2.3. The period of limitation for the demand to challenge the arbitrator is a week after informing the party about the formation of the arbitration or after the day of finding the new

circumstances, except of the case when the founder party had to know and declared about the very circumstances by the moment of formatting the Arbitration.

3.2.4. The Chamber shall consider the circumstances making the arbitrator's impartiality doubtful as much as every individual case of requiring to challenge the arbitrator and make the proper decision. The Chamber may also consider the demand of challenge violating the time of limitation and in the case of satisfying such demand, the Arbitration is authorised to bind the party, which made the demand, to pay the salary or the part of it to the challenged arbitrator.

3.2.5. Experts, interpreters and specialists may be challenged on the basis indicated in the paragraph 3.2.2. of these regulations. In this case, the question of challenge is decided by Arbitration.

3.3 Arbitration Language

3.3.1. The arbitration proceedings shall be conducted as a rule in an arbitration language indicated in the arbitration agreement by the parties.

3.3.2. If the arbitration language is not indicated in the arbitration agreement, the arbitration proceedings shall be conducted in the language of the arbitration agreement. However, if the document of the arbitration agreement is made in the more than one language, the arbitration proceedings shall be conducted in the language, which is preferred.

3.3.3. If because of some reason the determination of the language or the use of language is impossible, the arbitration proceedings shall be conducted in Georgian.

3.4 Place of Arbitration

3.4.1. The Arbitration with consent of the Chamber is entitled to hold meetings and hearings anywhere, for evidences, recognition and other purposes may gather at any place pursuant to its view and the necessity.

3.4.2. The place of arbitration is deemed to be the place within the territory of Georgia indicated in the arbitration agreement, notwithstanding the actual place where the arbitration was held.

3.4.3. If the arbitration agreement does not provide the place of arbitration or the place indicated in it is outside the territory of Georgia, the place of arbitration is deemed the legal address of the arbitration.

3.4.4. The place of arbitration proceedings is the place where the award has been rendered.

3.5 The Applicable Law

3.5.1. When constituting the validity of the arbitration agreement and the jurisdiction of the arbitration, the arbitration invokes the law indicated by the parties, but if it is not indicated - the law of Georgia.

3.5.2. The law of Georgia applies to the arbitration proceedings.

3.5.3. The arbitration shall determine the law applicable for settlement the material law matters of the dispute according to the choice of the parties or the law of Georgia " On the Private International Law".

3.6 Confidentiality

3.6.1. The Chamber, the Arbitration, parties as well as experts, witnesses and others participating in the arbitration proceedings shall keep confidentially any information they had

been aware during the participation in the arbitration proceedings, unless the parties agreed otherwise.

3.6.2. Unless otherwise agreed by the parties, the final award may be disclosed only to the Court and the other competent authorities and persons for execution the award, approval its outcome and/or in other cases provided by law.

3.7 Communications between the Chamber, Arbitration and the Parties

3.7.1 The communications between the Chamber, arbitration and the parties are carried out in writing and in arbitration language.

3.7.2 The notification is deemed to be sent if the addressee received it personally or it has been sent by the registered post, telex, telefax or by other telecommunication means giving the acknowledgement of sending it.

3.7.3 The notification shall be sent to the communication address, specially indicated by the addressee. But if there is no such address, the notification shall be sent to the recent address of residence or of the place of work of the addressee known to the Chamber.

3.7.4 If there is a confirm of sending the notification, it is deemed to be received the day the addressee received it or the addressee should have received it, taking into account the used communication means.

3.7.5 Regardless the said above, each party may send the notification to another in compliance with the rule indicated in their written agreement, however if there is no such agreement – according to the practice existing between them or in conformity with other rules determined by the arbitration.

3.7.6 Before formation of the arbitration, all kinds of negotiations between the parties and the arbitrators are led through the Registrar.

3.7.7 After formation the arbitration, if it does not determine necessary for the parties and the arbitrator to communicate directly, the whole written information will be exchanged between them through the Registrar.

3.7.8 If the Registrar, by the name of the Chamber, dispatches the written notification to any of the parties, he shall send the copies of this document to all other parties. If any of the parties sends some notification to the Registrar (including the written applications and documents), the document shall include a copy for each arbitrator, and it shall also send copies to all the other parties and confirm to the Registrar in writing that it has already done or is doing so.

IV. The Costs of the Arbitration

4.1. The costs of the arbitration proceedings consist of the registration, arbitration costs and the additional expenses of arbitration (such as: costs of the examination, fees for the experts and interpreters, expenses of arbitrators and money spent for their movement and others.)

4.2. The claimant shall pay the registration costs at the filing of the arbitration claim failing which the Chamber will not receive the arbitration claim. Besides, if the arbitration does not consider the dispute arbitrable, the registration costs shall not be returned in accordance Schedule of Costs which is an integral part of these regulations (see annex).

4.3 The Chamber may determine the deposits to parties, which shall be transferred on account the Chamber.

4.4 The Arbitrage does not begin the arbitration proceedings before the Registrar confirms that the Chamber has enough funds for consideration the given question.

4.5 The arbitration imposes only one of the parties or both parties with the certain proportion to pay the arbitration costs. The decision of the arbitration about directing the payment of costs of the arbitration is the part of the Award.

4.6 If during the adoption of the final unsigned version of the award by the Chamber it occurs that the sum deposits pursuant the paragraph 6.1 of these regulations exceed the costs of the arbitration to the party or to both parties with the certain proportion, the difference shall be refunded in compliance with the decision of imposing the payment to this or these parties. If the sum deposit is the less that the imposed sum, the parties shall cover the difference immediately. The arbitrators sign the award only after having been informed by the Chamber that the costs of the arbitration were totally covered by the parties.

4.7 Besides, the costs of the arbitration one of the parties may be obliged by the arbitration to reimburse the total amount or the definite part of juridical expenses of other party, spent for the arbitration.

4.8 If the claimant (or counterclaimant) does not fully pay the deposit, the arbitration considers that as a refusal to claim (or counterclaim).

V. The preparation of the case for the arbitration

5.1 Conduct of the arbitration proceedings

5.1.1 The parties have a right to agree (are encouraged to do so) on the arbitral procedure according to their views provided that they comply with the following general rules of the arbitration proceedings:

- a) to guarantee a fair and impartial attitude towards all parties; to provide each party with enough ability for asserting its position and defeating the position of the opponent.
- b) to establish the procedure, which is in conformity with the circumstances of the given arbitration, to avoid the groundless braking and expenses and thus securing to make the final award in a fair and effective way.

5.1.2 Such agreement between the parties shall be concluded in writing or shall be attested by the Chamber upon the application of the parties and their consent.

5.1.3 If there is no agreement between the parties concluded according to the paragraph 5.1.1, the arbitration has the full power to fulfil the obligations according to its view in compliance with the rule(s) which it determines applicable. The parties are bound to take the necessary measures depended on them in time to ensure the fair, effective and expeditious arbitration proceedings.

5.1.4 If the arbitration consists of more than one arbitrator, the Chairman of the arbitration may with the prior consent of the other arbitrators' solely make decisions concerning procedural rulings.

5.2 The Arbitration Claim

5.2.1 The litigant wishing the dispute to be considered by the arbitration, shall send to the Chamber a written arbitration claim, which shall include the following information:

- a) the full names and legal addresses of the parties to the arbitration;
- b) a brief statement describing the subject-matter of the dispute;
- c) the arbitration agreement between the parties, if it exists;

- d) copies of all the documents and information, which are in hand of the claimant and relevant the subject-matter of the dispute;
- e) the request of the Claimant;
- f) the price of the claim;
- g) the names, surnames, professions, post addresses and other data of the arbitrators and substitute arbitrators;
- h) other matters in respect to the arbitration (place of the arbitration, language(s), quantity of arbitrators, rules of their selection and etc.);
- i) a document confirming the payment of the registration costs stated in the statement about the arbitration Schedule of Costs, without which the claim is not considered received and the arbitration shall not commence.

5.2.2 If the claim does not meet the requirements provided in the paragraph 5.2.1, the claimant shall correct the existing gaps in a time limited by the Registrar. However, if the gaps are not corrected in time limit, the Chamber makes the decision to end the case.

5.2.3 The reception of claim by the Chamber means the commencement of the arbitration. If it is decided to appoint the one arbitrator, the claim (with all other documents) shall be submitted to the Chamber in two copies, but if the claimant intends or the parties agreed that three arbitrators shall be appointed, then four copies of the claim shall be submitted.

5.2.4 The Chamber shall submit the copies of the arbitration claim and of these regulations to the respondent within three days after receiving the arbitration claim.

5.3 Response to the arbitration claim

5.3.1 The Respondent shall submit its Response to the arbitration claim to the Chamber within a week after receiving the copies of the arbitration claim and these regulations. The Chamber is authorised to prolong this time only once with no more than a week.

5.3.2 The Response to the arbitration claim shall contain:

- a) the explanations over the description of the subject-matter of the dispute made by the claimant, indicating to the parts to which the respondent does not agree or denies.
- b) copies of the documents or information that are not in the arbitration claim and are relevant the dispute.
- c) an explanations over the claim of the claimant;
- d) any counterclaim (if any), which the respondent has against the claimant;
- e) names, surnames, post addresses and other data of the arbitrators and of the substitute arbitrator.
- f) other matters in respect of the arbitration (place of arbitration, language(s), the quantity of arbitrators, rules of their selection and etc.)

5.3.3 Failure to send a Response shall not preclude the Respondent from denying the claim nor from setting out a counterclaim during the arbitration. However, if the arbitration agreement provides the nomination of arbitrators by the parties, failure to send a Response shall constitute a waiver of the opportunity to nominate an arbitrator.

5.4 Determining the price of the claim

5.4.1 The price of the claim shall be determined:

- a) for the reimbursement of the sum – according to the demanded sum;
- b) for replevin – according to the value of the demanded property;
- c) for a claim of some action or inaction – according to the property interests of the claimant

The claimant shall indicate the price of the claim although the claim or the part of it does not have the property character.

5.4.2 If the claim consists of several requests, the price of each request shall be determined separately. In this case, the price of the claim is determined according to the whole price of all the requests.

5.4.3 If the claimant did not determine or determine incorrectly the price of the claim, the Chamber determines it on the self-initiative or after the request of the respondent on the base of existing facts.

VI. The Arbitration Proceedings

6.1 Commencement of the arbitration proceedings

6.1.1 The Chamber shall make a decision officially to receive the dispute for arbitration or to refuse the reception, indicating to the reason of the refusal within a week after expiration of the time given to the Respondent for presenting the Response. Each litigant shall be submitted with a copy of the decision.

6.1.2 The Chamber shall determine the amount of deposits of the arbitration expenses in its decision of receiving the dispute for arbitration proceedings. The deposits shall be fully covered by oneparty or by both parties with the proportion they agreed about within a week after the parties have made a decision.

6.1.3 Formation of the arbitration in compliance with the chapter III of these regulations will be commenced after the parties cover the total amount of deposits. The Chamber is authorised to take bank or any other kind of guarantees in the place of this sum or the part of it. However, a non-payment of deposits, delay in payment or non-presentment of the guarantee mentioned above is enough ground for nullifying the decision about receiving the dispute for arbitration.

6.2 The General Rules of Arbitration proceedings

6.2.1 Every arbitration determines its working rules independently pursuant to these regulations and in accordance with the joint requests of the parties.

6.2.2 The decisions of the arbitration on procedural as well as on the factual matters of the dispute require a majority of votes. However, if there are no majority votes in discussing the procedural matters, the Chairman of the arbitration is authorised to make the decision alone.

6.2.3 The meetings of the arbitration are secret unless both parties do not require it to be public.

6.2.4 The parties shall be informed of date, time and place of hearing in a reasonable time to enable them to attend the hearings.

6.2.5 The arbitration proceedings may be conducted only on a written material without the oral hearings of parties if it is provided in the arbitration agreement and the arbitration decides it acceptable.

6.2.6 The Chamber may before oral hearings submit to the parties a list of questions to which it wishes to hear full and special answers.

6.2.7 The arbitration shall try its bests to get an complete information before rendering the Award for which witnesses and experts may be called, requested evidences and etc. through the Chamber.

6.2.8 The parties conduct directly or through their representatives. The non-appearance of the party, which has been informed of time and place of the arbitration in time and according to the rules provided by these regulations, does not impede the proceedings and rendering of the award provided that the absentee did not apply in writing for delay the proceedings indicating the excusable reason. A party may require arbitrating a dispute in its absence.

6.2.9 Any party may change or fill its claim or response before the proceedings are over. The question of its allowance determines the arbitration.

6.2.10 Parties shall assert the circumstances on which are based their requests. The Arbitration may require the parties to present other evidences.

6.2.11 The submission of the third party in the proceedings may be upon the request of one of the parties. For submission of the third person in the proceedings a written consent of this person is necessary with the consent of the other party.

6.2.12 The third party may be submitted in proceedings only on the phase of preparation. However, if there is any excusable reason it may be submitted at the next phase of the proceedings. The issue of submission of the third party in the proceedings is decided by the arbitration.

6.2.13 The arbitration has the full power to determine the duration of all meetings and hearings or the part of them.

6.2.14 Before any hearing, the arbitration is authorised to require any party to present the preliminary information about the witnesses which the party wishes to call including the subject-matter of their testimony and its relevance to the arbitration proceedings.

6.2.15 The arbitration may determine the time and form in which this information shall be presented to the arbitration as well as the time of appearance of witness (es) and may cease the testimony at any phase if it is irrelevant to the issues being under the consideration.

6.2.16 If the arbitration does not determines otherwise, the testimony of witness (es) may be presented in writing by any party. Besides, any party may plea to arbitration that the witness, whose testimony has been presented in writing, to be called for oral hearing. If the called witness fails to attend the hearing without the excusable reason, the arbitration according to its view decides whether to accept the written testimony of this witness as a proof.

6.2.17 Any witness, who testifies oral evidence, may be interrogated by each of the parties. Besides, the Arbitration may put questions at any phase of the testimony of witness.

6.2.18 If the parties did not agree otherwise, the arbitration may appoint one or several experts on its own initiative to give a conclusion on specific issues.

6.2.19 The Arbitration may require to any party the necessary information and documents being kept with a party which shall be presented to the expert and the party is bound to present such information or/and documents in a time limit determined by the arbitration.

6.2.20 Unless otherwise agreed between the parties, any party may require the attendance of expert(s) at the oral hearing as regards the report submitted by them. The parties and the arbitration may put questions to him/her/them about the issues they are interested in.

6.2.21 Fees and expenses of any expert granted by the arbitration according to these regulations shall be paid up from the sums deposited by the parties composing the expenses for arbitration.

6.3 Additional Powers of the Arbitration

6.3.1 Unless the parties otherwise agreed in writing, after declaring their views, the Arbitration has the power to;

- a) decide any matter in respect of the distribution of expenses;
- b) extend or shorten any time limit provided by the arbitration agreement, these regulations or by its own decision;
- c) bind any party to present a thing and documents necessary for inspection being under the control of this party, also all such documents determined necessary by the Arbitration during consideration the particular case.
- d) decide whether to use or not the proving or other rules concerning the allowance of any document to the case, its significance and relevance, also the rules about any fact, matter and expert's view and to determine the time and form of exchanging documents between the parties.
- e) determine the procedure of correcting any contract and arbitration agreement existing between the parties, which is necessary to rectify any mistake, the arbitration determines it to be common interest of the parties, but only to the extent permitted by the legislation regulating this contract or/and the arbitration agreement.

6.3.2 If the parties agreed to settle the dispute according to these regulations, it is presumed that they are agreed not to apply to the court of any state or other judicial authority for rendering any award being within the competence of the Chamber except of the cases, when the parties have otherwise agreed in writing.

6.4 Security Measures

6.4.1. Unless the parties agreed otherwise, upon the motion of the Claimant the Arbitration adopts the resolution in respect of the measures for securing the claim which may be carried out by depositing, presenting the bank guarantee or by any other means, which the Arbitration decides necessary. These requirements may include the request of the Respondent to be secured against the expected damages threatening him by submission such securing measures by the Claimant.

By the Respondent's requirement, the Arbitration may demand the claimant to reimburse the expected damages.

6.4.2. Upon the requirement of any party, the Arbitration is authorised to make an appropriate decision for securing evidences.

VII. Delay and Suspension of the Proceedings

7.1. In the case of necessity the proceedings may be delayed or suspended on the initiative of the Arbitration or the parties. The decision of the delay or suspension of the proceedings is made by the Arbitration in form of resolution.

VIII. The Award

8.1. The Arbitration shall submit to the Chamber the final unsigned version of the Award not later than a month after the commencement of the Arbitration, unless the parties preliminary determined the other time limit for rendering the final Award.

8.2. If the parties are not agreed of time limit of rendering the Award and the Award is not rendered in the time limit indicated in the paragraph 8.1., the Arbitration must be resigned unless otherwise determined by the parties. In this case, the parties shall appoint new arbitrators within 10 days according to the chapter III of these regulations.

8.3. The final unsigned version of the Award shall be submitted to the Chairman of the Chamber, who may make remarks only concerning the form of the Award. The Arbitration shall take into account such remarks before signing the Award.

8.4. The Award shall be formed in writing, in the Arbitration language and there shall be marked:

- a) the time and place of rendering the Award;
- b) the full name of the Chamber and the membership of the Arbitration;
- c) the personalities of the parties and their addresses;
- d) the arbitration agreement;
- e) the subject-matter of the dispute;
- f) the part of motivation with the substantiation which was the base for rendering the Award by the Arbitration (except of the case, when the arbitration agreement directly provides nonexistence of the part of motivation);
- g) the award of the Arbitration (including the resolution in regard to imposing the arbitration expenses);
- h) the period of time, in which the Award shall be executed;
- i) the personality of the arbitrator (if any), who refused to sign the Award.

8.5. The award is final and binding to the parties for execution.

8.6. It is allowed upon the demand of any party or on the initiative of the Arbitration, with the consent of the Chairman of the Arbitration, to interpret the Award or/and correct the mechanical, typographical or other errors made in computation within 30 days after rendering the Award. Such interpretation is the internal part of the Award unless the parties agreed otherwise.

IX. Conciliation between the parties

9.1 If the parties reach an absolute and final agreement on all the disputable matters at any phase of the arbitration proceedings, the proceedings shall be ceased.

9.2 The Arbitration concludes the agreement between the parties in form of Award within three days after submission the declaration of conciliation.

X. Ceasing the proceedings without rendering the Award

10.1. If the final Award is not rendered, the arbitration proceedings shall be ceased by the resolution regarding to ceasing the case.

10.2. The proceedings shall be ceased, if:

- a) the claimant refuses the claim if the Respondent within two weeks after receiving such notification does not present its objection about ceasing the proceedings and the Arbitration does not determine the respondent's legal interest in regard to final settlement of the dispute.

- b) there is an agreement between the parties concerning ceasing the arbitration proceedings;
- c) the Arbitration decides that because of some reasons the further consideration of the dispute is impossible or is not necessary, particularly, if there are no conditions precedent that are necessary for essential consideration of the dispute.

10.3. Before the formation of the Arbitration, the resolution concerning ceasing the proceedings is made by the Chairman of the Chamber.

XI. Final Provisions

11.1. Concerning all the issues, which are not provided in these regulations, the Chamber, the Arbitration and the parties act with the tendency of these regulations and use all the opportunities to secure the Award to have judicial power.