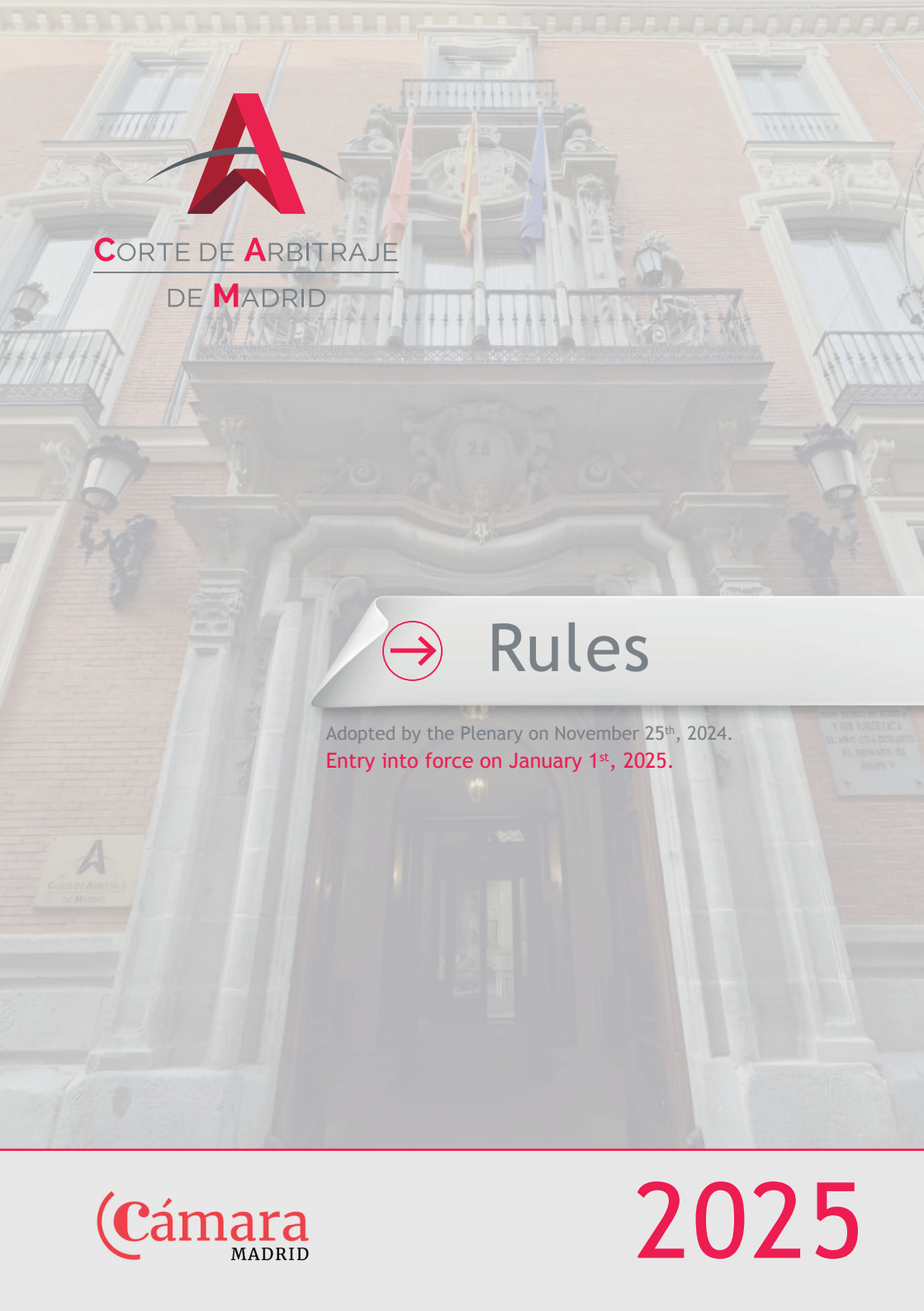

CORTE DE ARBITRAJE
DE MADRID

Rules

Adopted by the Plenary on November 25th, 2024.
Entry into force on January 1st, 2025.

Cámara MADRID

2025

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Rules

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ARBITRATION RULES OF THE COURT OF ARBITRATION OF MADRID

OFFICIAL CHAMBER OF COMMERCE, INDUSTRY AND SERVICES OF MADRID

(Adopted by the Plenary on November 25th, 2024
Entry into force on January 1st, 2025)

I. GENERAL

1. Scope of application

1. These Rules (the **"Rules"**) shall apply to arbitrations administered by the Court of Arbitration of Madrid (the "Court"). The Court only administers domestic arbitrations, although it may administer international arbitrations derived from arbitration agreements signed on or after January 1, 2020, pursuant to the final provision of these Rules.
2. By submitting to these Rules, the parties expressly authorize the Court to determine the national or international nature of the arbitration and agree to accept the Court's decision as final and conclusive. In the event that the Court determines that the arbitration is international, the provisions of the Final Provision of these Rules shall apply.
3. The Court exercises, within the framework of these Rules, functions that are strictly administrative in nature and not judicial. It is exclusively for the Arbitrators to resolve disputes submitted to the administration of CAM under these Rules, and the parties agree that the requirements of independence and disclosure of conflicts of interest that apply to Arbitrators do not apply to the Court. The parties also agree, by submitting to these Rules, that no decision of the Court shall be deemed to be an award subject to appeal or review of any kind.

2. Rules of interpretation

1. In the Rules:
   a) the reference to "Arbitrator", "Arbitral tribunal", "Court" or the "Arbitrators" shall be construed as a reference to the Arbitral Tribunal, consisting of one or more Arbitrators;
   b) references in the singular include the plural when there is a plurality of parties;
   c) the reference to "arbitration" shall be construed as equivalent to "arbitration procedings";
   d) the reference to "communication" includes any notice, inquiry, writing, letter, note or information addressed to any of the party, Arbitrators or the Court, whether in

physical or digital form;

e) the reference to "contact details" shall include domicile, usual residence, place of business, postal address, telephone, fax and e-mail address.

2. The parties shall be deemed to have entrusted the administration of the arbitration to the Court of Arbitration of Madrid when the arbitration agreement submits the resolution of their disputes to the "CAM", the "Court", the "Center", the "Tribunal", the "Chamber", the "Institution", the "Rules of the Court" or the "Arbitration Rules of the Court", provided that reference is made to Madrid; or any other analogous expression from which the parties intention to submit to arbitration by the Court is implied in its context.

3. It shall also be understood that the parties entrust the administration of the Court of Arbitration of Madrid when, there is a referral of national arbitrations from the Madrid International Arbitration Center - Ibero-American Arbitration Center **("CIAM-CIAR")** to the Court, in accordance with the first provision of the CIAM- CIAR Arbitration Rules.

4. Submission to these Arbitration Rules shall be deemed to be made to the Rules in effect on the date of filing the request for arbitration unless the parties have expressly agreed to submit to other Rules in effect on the date of the arbitration agreement..

5. The reference to the "Arbitration Law" shall be construed as a reference to the applicable arbitration law in force at the time the request for arbitration is filed.

6. The Court shall be responsible for resolving, either ex officio or at the request of any of the parties or the Arbitrators, in a definitive manner, any doubt that may arise as to the interpretation of these Rules.

3. Communications

1. All communications between the parties and the Court, as well as the electronically accompanying documents, shall be in digital format and shall be sent electronically, unless otherwise authorized by the Court on exceptional and justified grounds.

2. In its first written submission, each party shall designate an e-mail address for the purpose of communications. All communications from the Court to be addressed to that party during the arbitration shall be sent to that address. They may also designate a physical address if necessary.

3. During the arbitration proceedings, the parties shall notify the Court, the Arbitrators and the other parties of any change in their names, designations, addresses, telephone numbers or e-mail addresses. Such modifications shall take effect upon receipt by the Court.

4. If a party has not designated an address for the purpose of communications, or if such address has not been stipulated in the contract or arbitration agreement, communications to that party shall be addressed to its domicile, place of business or habitual residence.

5. In the event that it is not possible to ascertain, after reasonable inquiry, any of the places referred to in paragraph 4, communications from the Court to that party shall be addressed to the last known domicile, habitual residence, place of business or address of the addressee.

6. It is the responsibility of the party requesting the arbitration to inform the Court of the information listed in paragraphs 2, 4 and 5 concerning the respondent until such time as the respondent appears or designates an address for communications.
7. All communications, submissions and documents transmitted by a party to the Arbitral Tribunal shall be sent in copy simultaneously to the other party and to the Court, except as provided in article 38, in the case of common time limits, or as otherwise determined by the Court or the Arbitrators. The same rule shall apply to communications and decisions of the arbitral tribunal addressed to the parties or to any one of them. In any event, the parties and the Arbitral Tribunal shall always copy the Court in all their communications, submissions and documents.
8. Communications shall be made by e-mail, but may also be made by delivery against receipt, certified mail, courier service, fax or any other means that provides evidence of issuance and receipt.
9. A communication shall be deemed to have been properly made on the day on which it has been:
   a) received or attempted to be delivered by the sender to the email address of the addressee, or;
   b) received personally by the addressee, or;
   c) received or attempted to be delivered at the domicile, habitual residence, place of business or known address, or last known domicile, habitual residence, place of business or address of the addressee.
10. The Arbitrators and the parties shall upload the case file documentation to the digital platform provided or enabled for such purpose by the Court, unless otherwise authorized by the Court on exceptional and justified grounds.

4. Time limits

1. Unless otherwise stipulated, in the periods expressed in days, counted from a given day, this day shall be excluded from the calculation, which shall begin on the following day.
2. Time limits shall be calculated by calendar days, not excluding non- working days. However, if the last day of the deadline is a non-business day at the seat of arbitration, it shall be deemed to be extended to the first following working day. For the purposes of these Rules, Saturdays, Sundays and public holidays at the seat of arbitration shall be considered non-working days.
3. The time limits established in these Rules may be modified (including their extension, reduction or suspension) by the Court, depending on the circumstances of the case.
4. Unless otherwise expressly agreed by the parties, the Arbitrators may also modify the time limits.
5. The Court, the Arbitrators and the parties shall at all times ensure that the time limits are effectively complied with and shall endeavor to avoid delays. This may be taken into

account by the Arbitrators when deciding on the costs of the arbitration.

6. The parties may agree that certain days shall be non-working days for the purposes of each arbitration proceedings.

II. COMMENCEMENT OF THE ARBITRATION

5. Request for arbitration

1. The arbitration proceedings shall commence with the filing of the request for arbitration with the Court, which shall record its date of entry.
2. The request for arbitration shall contain, at least, the following:
   a) The full name, postal and e-mail address and other data relevant for identifying and contacting the claimant party or parties and the respondent party or parties. In particular, it shall indicate the addresses to which communications should be addressed for all such parties pursuant to Article 3.
   b) The full name, postal and e-mail address and other data relevant for the purposes of identifying and contacting the persons who will represent the claimant in the arbitration.
   c) A brief description of the dispute.
   d) The claims being made and, where possible, their amounts.
   e) The act, contract or legal transaction from which the dispute arises or to which it is related.
   f) The invoked arbitration agreement.
   g) A proposal as to the number and method of appointment of Arbitrators, - including whether, in the event of appointment, it objects to the Court conducting the conflict check before preparing the proposal of candidates to the Commission, pursuant to Article 1.5. of Annex 1-, the language and the seat of arbitration, if there was no previous agreement on this or it is intended to be modified.
   h) If the arbitration agreement provides that a three-member tribunal is to be appointed, the designation of the selected Arbitrator, indicating their full name and contact details.
   i) Whether or not a third party has provided financing or funds linked to the outcome of the arbitration. If so, the identity of the funder must be disclosed.
   j) The national or international nature of the arbitration.
3. The request for arbitration may also contain an indication of the rules applicable to the merits of the dispute.

4. The request for arbitration must be accompanied by at least the following documents:
   a) A copy of the arbitration agreement or of the communications evidencing it.
   b) A copy of the main contracts or instruments giving rise to the dispute.
   c) Proof of payment of the corresponding arbitration costs.
   d) Written statement of representation of the claimant, referred to in Article 25 of these Rules.
5. If the request for arbitration is incomplete because it does not meet the requirements set forth in paragraphs 2 to 4 of this Article 5 of the Rules, the Court may set a deadline for the claimant to remedy the defect. Once the defect has been remedied, for the purposes of calculating time limits, the date of initial submission shall be taken as the date of reference.
6. Once the request for arbitration has been received in full -or amended, as the case may be-, the Court shall promptly send a copy of the request to the respondent.
7. If the request for arbitration is not amended, the Court shall order the termination of the proceedings pursuant to Article 46 of the Rules.

6. Answer to the request for arbitration

1. The respondent shall submit an answer to the request for arbitration within twenty days of its receipt.
2. The answer to the request for arbitration shall contain, at least, the following:
   a) The full name of the respondent, its postal and e-mail address and other data relevant for the purpose of identifying and contacting it; in particular, it shall designate the person and address to whom any communications made during the arbitration should be addressed.
   b) The full name, postal and e-mail address and other information relevant for the purpose of identifying and contacting the persons who will represent the respondent in the arbitration.
   c) Brief allegations on the description of the dispute made by the claimant.
   d) Its position on the claimant´s claims.
   e) If it objects to the arbitration, its position on the existence, validity or enforceability of the arbitration agreement.
   f) Its position on the claimant's proposal regarding the number and method of appointment of Arbitrators -including whether, in the event of appointment, it objects to the Court conducting the conflict check before preparing the proposal of candidates to the Commission, pursuant to Article 1.5. of Annex 1-, the language and the seat of arbitration, if there is no prior agreement on this or it intends to modify it.
   g) If the arbitration agreement provides for the appointment of a three- member tribunal,

the designation of the selected Arbitrator, indicating their full name and contact details.

h) Its position on the rules applicable to the merits of the dispute, if the matter has been raised by the claimant or, if not, if it deems it to be relevant.

i) Whether or not a third party has provided financing or funds linked to the outcome of the arbitration. If so, the identity of the funder must be disclosed.

j) The national or international nature of the arbitration.

k) If applicable, the notice of counterclaim under the terms set forth in Article 7.

3. At least the following documents must be attached to the response to the request for arbitration::

   a) Proof of payment of the corresponding arbitration costs.

   b) Written statement of representation of the respondent referred to in Article 25 of these Rules.

4. Once the answer to the request for arbitration has been received with all its documents and copies, a copy shall be sent to the claimant. The amendment of any defects in the answer shall be governed by the provisions contained in Article 5.5.

5. Failure to submit the answer to the request for arbitration within the time limit , or failure to amend it, shall not stay the proceedings or the appointment of the Arbitrators.

7. Notice of counterclaim

1. If the respondent intends to file a counterclaim, it shall announce this in the answer to the request for arbitration.

2. The notice of counterclaim shall contain, at least, the following:

   a) A brief description of the dispute.

   b) The claims to be formulated and, if possible, their amount.

3. If a notice of counterclaim has been filed, the Court shall allow the claimant no more than twenty days to file a response.

4. The answer to the notice of counterclaim shall contain, at least, the following:

   a) Brief allegations on the description of the counterclaim made by the counterclaimant.

   b) Its position on the counterclaimant's claims.

   c) Its position on the applicability of the arbitration agreement to the counterclaim.

   d) Its position on the rules applicable to the merits of the counterclaim, if the question has been raised by the counterclaimant or, if not, if it deems it to be relevant.

5. If the counterclaim arises from facts subsequent to the answer to the request for arbitration, the Court or the Arbitral Tribunal, if constituted, before admitting the counterclaim, shall grant the claimant a period of no more than ten days to make, if necessary, submissions as to its admissibility. If admissible, the Court or the Arbitral Tribunal, if constituted, shall grant the claimant a period of no more than twenty days within which to respond.

8. *Prima facie* review of the existence of an arbitration agreement

In the event that the respondent does not submit an answer to the request for arbitration, refuses to submit to arbitration, or raises one or more objections regarding the existence, validity or scope of the arbitration agreement, the following alternatives may apply:

a) If the Court finds, prima facie, the possible existence of an arbitration agreement pursuant to the Rules, it shall continue with the proceedings. The decision of the Court shall be without prejudice to the admissibility or merits of any defenses raised by the parties, which shall be finally decided by the Arbitrators pursuant to the Rules.

(b) If the Court finds that there is no prima facie existence of an arbitration agreement under the Rules, it shall notify the parties that the arbitration cannot be administered by the Court, without prejudice to the right of the parties to request a decision of any competent court as to whether or not an arbitration agreement binding upon them exists, and in respect of which of them.

9. Advance on costs

1. The Court shall be responsible for the provisional determination of the amount of the proceedings and the adjustment of the amount of the arbitration at any time prior to the closure of the arbitration proceedings.
2. During the arbitral proceedings, the Court, on its own initiative or at the request of the Arbitrators, may request additional advances on costs from the parties, including the taxes applicable to them, within the period of time it shall fix for such purpose. The expenses related to the proceedings shall be considered part of the costs of the proceedings and shall be covered by the parties, and the Court may request additional advances for such expenses.
3. Unless otherwise agreed by the parties, the payment of these advances shall correspond to the claimant and the respondent in equal parts, without prejudice to the final distribution of the costs contained in the award.
4. If, at any time during the arbitration, the required advances are not paid in full, the Court shall require the debtor party to make the outstanding payment within ten days. If payment is not made within this period, the Court may inform the other party so that, if it considers it appropriate, it may make the required payment within ten days.
5. In the event of non-payment, the Court may, at its discretion, refuse to administer the arbitration or to carry out the action for which the outstanding advance on costs was requested.
6. In the event that the Court refuses to administer the arbitration or otherwise terminates the proceedings in advance, after deducting the amount due for administration cost and, if applicable, the Arbitrators' fees, the Court shall reimburse each party for the balance of the deposited amount.
7. The Court shall remit to the parties a statement of the advances received. The unused balance shall be returned to the parties in the proportion corresponding to each of them.

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III. APPOINTMENT OF ARBITRATORS

10. Number and nationality of Arbitrators

1. The parties may agree upon an odd number of Arbitrators for the Arbitral Tribunal. In the absence of agreement by the parties, the Court shall decide whether to appoint a sole Arbitrator or an Arbitral Tribunal of three or more members, having regard to all the circumstances. As a general rule, the Court shall appoint a sole Arbitrator unless the complexity of the case or the amount in dispute justifies the appointment of three or more Arbitrators.
2. As to the nationality of the Arbitrators, the sole or presiding Arbitrator shall be of a nationality different from that of the parties, unless the parties have the same nationality or agree otherwise.

11. Designation of Arbitrators

1. The parties are free to choose all Arbitrators by mutual agreement. The Court encourages the parties to exercise this right and to this effect to designate not only the Co-Arbitrators but also the sole or presiding Arbitrator.
2. Where the parties have agreed or, failing such agreement, the Court decides that a sole Arbitrator should be appointed, the parties shall be given a common time limit set by the Court within which to agree on their designation, unless at any time prior to the expiration of such time limit either party has expressed its wish that the appointment be made by the Court. If this time limit has elapsed without a mutually agreed designation having been communicated, the Court shall proceed to appoint the Arbitrator.
3. Where the parties have agreed upon the appointment of three Arbitrators, each party shall, in its respective request for arbitration and answer to the request for arbitration, nominate one Arbitrator subject to confirmation by the Court. If any party fails to nominate its own Arbitrator in the said request for arbitration and answer or indicates its wish to have the appointment of its Co-Arbitrator made by the Court, the Court shall appoint the Arbitrator.
4. The third Arbitrator, who shall act as presiding Arbitrator of the Arbitral Tribunal, shall be appointed by the Court. The parties may, however, agree that the presiding Arbitrator shall be designated by the parties or by the Co-Arbitrators, subject to confirmation by the Court. In such case, the Court shall allow an appropriate time limit for the parties or the Co-Arbitrators to make such a designation. If no mutually agreed designation has been communicated within such a time limit, the presiding Arbitrator shall be appointed by the Court.
5. If, failing agreement by the parties, the Court decides that a three-member tribunal should be appointed, the parties shall be given a common time limit within which each party must designate its Co-Arbitrator. After the expiration of this time limit without a

party having communicated its designation, the Co-Arbitrator for that party shall be appointed by the Court. In this case, the Court may, at its discretion, appoint an Arbitrator having the same nationality as the defaulting party. The third Arbitrator shall be appointed as provided in the preceding paragraph.

6. When the Court is required to appoint an Arbitrator, it may use one of its two systems provided for in Annex 1 to these Rules, the direct appointment system or the list system. Before appointing an Arbitrator, the Court shall inform the parties of any disclosures made by the Arbitrators.

12. Confirmation of Arbitrators

1. The nomination or designation of any Arbitrator shall be subject to confirmation by the Court pursuant to the procedure set forth in Annex 1 to these Rules. The Court shall decide on confirmations without obligation to provide reasons.
2. The Court shall confirm the Arbitrators designated by the parties or by the Co- Arbitrators, unless, at its sole discretion, doubts may arise as to, among other matters, their suitability, availability, independence or impartiality.
3. In the event of non-confirmation of any Arbitrator designated by a party, by the parties, or by the Arbitrators, the parties shall be given a further appropriate time limit within which to make another designation. If the new Arbitrator is also not confirmed, the Court shall make the appointment.

13. Independence and impartiality

1. Every Arbitrator must be and remain independent of and impartial with respect to the parties, their representatives and advisors, and any third party having an interest in the outcome of the proceedings, during the arbitration.
2. Prior to their appointment or confirmation, the person proposed as Arbitrator shall confirm their availability and sign a declaration of independence and impartiality with respect to the parties, their representatives and advisors and, if applicable, third parties that may have provided financing or funds related to the outcome of the arbitration, which shall conform to the form provided by the Court, as well as communicate in writing to the Court any circumstance that may be considered relevant to their appointment and, especially, those that in the view of any of the parties may raise doubts as to their independence or impartiality.
3. The Arbitrator shall promptly communicate, in writing to both the Court and the parties, any circumstances of a similar nature arising during the arbitration.
4. In order to assist potential Arbitrators and Arbitrators in fulfilling their obligation under this Article, each party shall promptly inform the Secretariat, the Arbitral Tribunal and the other parties of the existence and identity of any third party who has entered into an agreement for the funding of claims or defenses, under which they may have a financial interest in the outcome of the arbitration.

5. The Court´s decisions on the appointment, confirmation, challenge, replacement or removal of an Arbitrator shall be final.
6. The Arbitrator, by accepting their appointment, undertakes to perform their function until its completion with diligence and pursuant to the provisions of these Rules

14. Challenge

1. An Arbitrator may be challenged if there are circumstances giving rise to justifiable doubts as to their independence or impartiality, or if they do not possess the qualifications agreed upon by the parties. The challenge to an Arbitrator shall be made to the Court in a written statement specifying and substantiating the facts on which the challenge is based.
2. The filing of a challenge shall not stay the proceedings unless the Arbitrators consider it appropriate to agree to such a stay. If the challenge concerns a sole Arbitrator or, in the case of an Arbitral Tribunal, all the Arbitrators, the Court shall decide on the stay of the proceedings.
3. The challenge must be formulated within fifteen days of receipt of the acceptance and declaration of independence, impartiality and availability of the Arbitrator or from the time when the party knew or should have known the facts on which the challenge is based.
4. The Court shall communicate the challenge to the challenged Arbitrator, to the other Arbitrators, and to the other parties. If, within ten days of the communication, the other party or the Arbitrator accepts the challenge, the challenged Arbitrator shall cease to perform their functions and another Arbitrator shall be appointed pursuant to the provisions of Article 16 for replacements.
5. If neither the Arbitrator nor the other party accepts the challenge, they shall express this in a submission addressed to the Court within the same ten-day period and, after any evidence that may have been proposed and admitted has been taken, the Court shall make a reasoned decision on the challenge.
6. The Court shall, at the request of either party made prior to the decision, provide reasons for its decision on the challenge.

15. Removal of Arbitrators

1. An Arbitrator may be removed if they fail to perform their duties pursuant to the Rules or within the time limits established, when there are factual or legal circumstances that seriously hinder their performance, or when there are unjustified delays in the conduct of the proceedings. The removal of an Arbitrator may be decided ex officio by the Court or at the initiative of one of the parties. In the latter case, the party must submit a request to the Court in writing, specifying and substantiating the facts on which the request is based.

2. The request for removal shall not stay the course of the proceedings, unless the Arbitrators or the Court deem it appropriate to agree to such a stay. In the event that the removal affects a sole Arbitrator or, in the case of the tribunal, all the Arbitrators, it shall be for the Court to decide on the stay of the proceedings.
3. The request for removal shall be presented within fifteen days from the date on which the party knew or should have known the facts on which the removal is based.
4. The Court shall communicate the notice of removal to the Arbitrator concerned and to the other parties. If, within ten days after such communication, the other party or the Arbitrator accepts the removal, the Arbitrator shall cease to perform their functions and another Arbitrator shall be appointed pursuant to the provisions of Article 16 for replacements.
5. If neither the Arbitrator nor the other party accepts the removal, they shall so state in writing to the Court within the same ten-day period and after any evidence that may have been proposed and admitted has been heard, the Court shall make a reasoned decision on the request for removal.
6. In the event of removal ex officio by the Court, the parties shall be notified of the initiative so that they may present their arguments within ten days. The Court shall make a reasoned decision within fifteen days following receipt of the parties' arguments.
7. Article 14.6 shall apply to the Court's decisions on removals.

16. Replacement of Arbitrators

1. An Arbitrator may be replaced in the event of death or incapacity, in the event of resignation, when the Arbitrator is successfully challenged or removed, or when all parties request it.
2. Whatever the reason for the appointment of a new Arbitrator, the replacement shall be made pursuant to the rules governing the procedure for the appointment of the Arbitrator being replaced. Where appropriate, the Court shall fix a time limit within which the party by whom the appointment is to be made may designate a new Arbitrator. If such party fails to designate a substitute Arbitrator within the time limit allowed, the substitute Arbitrator shall be appointed by the Court.
3. In the event of the replacement of an Arbitrator, the Court shall stay the proceedings until the replacement is appointed, unless the circumstances of the case make it advisable to continue the proceedings.
4. In the event that an Arbitrator has to be replaced after the closing of the proceedings, the Court may, after consulting with the parties and the other Arbitrators, decide to continue the proceedings with the other Arbitrators, without proceeding with the replacement.

17. Arbitral Secretary

1. The Arbitrators may appoint an Arbitral Secretary to support the Arbitral Tribunal provided that such appointment is considered to contribute to the efficient resolution of the arbitration.
2. The appointment of the Arbitral Secretary may not be made if any of the parties object.
3. The Arbitral Tribunal shall nominate a candidate for appointment as Arbitral Secretary, who shall provide the parties with a curriculum vitae and a declaration of independence, impartiality and availability in accordance with the model provided by the Court. The Arbitral Secretary shall be subject to the same standards of impartiality and independence as the Arbitrators, and their duty to declare their independence and impartiality shall continue throughout the arbitral proceedings.
4. The Arbitral Secretary shall act on the instructions of the Arbitrators and under their supervision. The tasks performed by the Arbitral Secretary shall be understood to be carried out on behalf of the Arbitrators, and the Arbitrators shall be responsible for the conduct of the Arbitral Secretary in connection with the arbitration.
5. The Arbitrators may not delegate to the Arbitral Secretary any decision-making or arbitration functions. The Arbitral Secretary shall exclusively perform the administrative, organizational and support tasks entrusted to them by the Arbitrators. An Arbitral Secretary may be dismissed at the Arbitrators' discretion.
6. In the event of the termination of an Arbitral Secretary, the Arbitral Tribunal may appoint a substitute Arbitral Secretary pursuant to the provisions of Article 17.3 of these Rules.
7. An Arbitral Secretary shall in no case replace the work of the Court. The fees of the Arbitral Secretary shall be borne by the Arbitrators. Likewise, the expenses of the Arbitral Secretary shall also be borne by the Arbitrators, unless the parties agree to bear such expenses.

IV. PLURALITY OF PARTIES, PLURALITY OF CONTRACTS, INTERVENTION OF ADDITIONAL PARTIES, JOINDER OF PROCEEDINGS AND PROCEDURAL SUCCESSION

18. Designation and appointment of Arbitrators with plurality of parties

1. If there are several claimants or respondents and three Arbitrators are to be appointed, the claimants shall jointly designate one Arbitrator, and the respondents shall jointly designate another. In the event of the appointment of a sole Arbitrator, the claimants shall act jointly on the one hand, and the respondents jointly on the other.
2. In the absence of such a joint proposal and in the absence of agreement on the method of constituting the Arbitral Tribunal, the Court may appoint the Arbitrator whose designation could not be made jointly, or alternatively, at its discretion, appoint all the Arbitrators.

19. Joinder of additional parties in the proceedings

1. The Court -before the constitution of the Arbitral Tribunal- or the arbitral tribunal-once constituted-, may decide to include any additional party in the arbitral proceedings, provided that: (i) all parties and the additional party consent to the intervention; or (ii) the additional party is prima facie party to the arbitration agreement on the basis of which the jurisdiction of the Arbitral Tribunal is established or is intended to be established.
2. Joinder may be decided by the filing of a request for intervention with the Court by any party to the arbitration, or by the person requesting to join the arbitration. The Court shall forward a copy of the application to the parties and the Arbitrators as soon as possible.
3. The application for intervention must indicate:
   a) The basis on which the Court or the Arbitrators may consider that: (i) all parties and the additional party consented to the joinder; or (ii) the additional party is prima facie a party to the arbitration agreement on the basis of which the jurisdiction of the Arbitral Tribunal is established or purported to be established; and
   b) The additional party's claim; and/or
   c) The legal interest pursued by the application for intervention.
4. By filing an application to intervene, the additional party irrevocably accepts the Arbitral Tribunal that has already been constituted, if any.
5. The Court or, as the case may be, the Arbitrators, upon receipt of the joinder application, shall grant the parties and the additional party an opportunity to present their views on

the admissibility and merits of the joinder application. The Court or, as the case may be, the Arbitrators, may stay the proceedings after receipt of the application to intervene.

6. In deciding on an application to intervene, the Court or, as the case may be, the Arbitrators shall take into account all relevant circumstances, which may include in particular: (i) whether the arbitral tribunal may, prima facie, have jurisdiction over the additional party, (ii) considerations of equality of the parties in the constitution of the Arbitral Tribunal, (iii) the sufficient interest of the additional party, (iv) relevant considerations of procedural fairness, (v) the moment of the joinder application, (vi) possible conflicts of interest, and (vii) the impact of joinder on the arbitral proceedings.
7. Any decision to add an additional party is subject to the Arbitrators' decision as to their jurisdiction with respect to such party.
8. Any decision on an application to intervene may take the form of a reasoned decision or a reasoned procedural order or award.

20. Multiplicity of contracts

Claims arising out of or in connection with more than one contract may be brought in a single arbitration, provided that they are brought on the basis of one or more arbitration agreements that are compatible with each other.

21. Joinder of proceedings

1. Without prejudice to any mandatory provision of the law(s) applicable to the arbitration, any party may request that the pending arbitration proceedings be joined with one or more other arbitration proceedings if one or more of the following conditions are met:
   a) the parties to all proceedings have agreed to the joinder; or
   b) all claims in the arbitrations are made under the same arbitration agreement(s); or
   c) the claims in the arbitrations are not made under the same arbitration agreement(s), but the arbitration agreements are compatible and: (i) the disputes in the arbitrations arise in connection with the same legal relationship, or (ii) the arbitrations involve common questions of law or fact, where resolution in separate proceedings would risk resulting in incompatible decisions.
2. Requests for joinder shall be filed with the Court. Unless otherwise decided by the Court, a request for joinder shall not have the effect of staying pending arbitrations.
3. The request for joinder shall be decided by the Court. Prior to deciding on the request, the Court shall grant the parties and the Arbitrators of the pending arbitrations a hearing on the request for joinder. The Court shall issue a reasoned decision on the request for joinder within fifteen days, once the parties and the Arbitrators of the pending arbitrations have been heard.
4. In deciding whether joinder is appropriate, the Court shall assess whether the conditions set forth in paragraph 1 above are met. The Court may also take into account any

circumstances it considers relevant, including, as appropriate: (i) the stage of the pre-existing proceedings; (ii) whether joinder would create conflicts of interest; (iii) whether joinder would result in more efficient proceedings; (iv) whether there is a sufficiently close nexus between the arbitrations to be joined; (v) any relevant considerations of procedural fairness; and/or (vi) whether joinder may jeopardize the validity of the award(s).

5. Once the joinder has been decided, the new application shall be joined with the pre-existing proceedings, unless the Court decides otherwise.
6. If an Arbitral Tribunal has already been constituted in the pre-existing proceedings, the parties shall be presumed to have waived their right to appoint Arbitrators in respect of the new application, even if another tribunal has already been constituted in the new application, it shall cease to function.
7. Notwithstanding the above, the Court may decide at its discretion that a new Arbitral Tribunal shall be appointed in the joined proceedings. In such case, the parties, in joint consultation, shall designate the Arbitrator or Arbitrators. If the parties fail to reach an agreement in this regard within a reasonable period of time fixed by the Court following the reasoned decision, the Court shall appoint the Arbitrator or Arbitrators. Subject to considerations of equality of the parties, the Court may appoint Arbitrators who participated in the original proceedings to the new consolidated Arbitral Tribunal.
8. In the event of the appointment of a new Arbitral Tribunal in the joined proceedings, the mandate of the Arbitrator or Arbitrators who are not reappointed shall terminate at the time of the appointment of the Arbitrator or Arbitrators in the joined proceedings. The Court shall determine, as the case may be, the fees and disbursements for work already performed by the Arbitrator or Arbitrators with due observance to the provisions of these Rules.
9. These Rules shall continue to apply to the joined arbitration proceedings.

22. Procedural succession due to death or extinction of a party

In the event of the death or extinction of a party, the Court or, as the case may be, the Arbitrators, shall have the power, if they deem it necessary, to stay the proceedings, and it shall be up to the counterparty to request their continuation in order to proceed, if possible, with the corresponding procedural substitution. In the event of the succession of the deceased or extinct person, the Court or, as the case may be, the Arbitrators, shall have the power to lift the stay, ordering the continuation of the proceedings and the updating of the procedural calendar if necessary.

V. GENERAL ASPECTS OF ARBITRATION PROCEEDINGS

23. Seat of arbitration

1. In the absence of agreement between the parties, the seat of arbitration shall be fixed by the Court in light of the circumstances of the case and after consultation with the parties.
2. The Arbitrators, unless otherwise agreed by the parties, shall not have the power to change the seat of arbitration.
3. The Court, when it has fixed the seat of arbitration, may, if exceptional circumstances have arisen that jeopardize the integrity of the arbitration, decide to change the seat, after hearing the parties and the Arbitrators.
4. The hearings and meetings shall be held virtually or in the place that the Arbitrators, after hearing the parties, deem most appropriate, without this circumstance implying a change in the seat of arbitration.
5. The law of the seat of arbitration shall be the law applicable to the arbitration agreement and to the arbitration proceedings in all matters not governed by these Rules, unless the parties have expressly agreed otherwise and provided that such agreement of the parties does not violate the law of the seat of arbitration.
6. The award shall be deemed to have been made at the seat of arbitration, even if signed elsewhere.

24. Language of the arbitration

In the absence of agreement between the parties, the language of the arbitration shall be determined by the Court having regard to the circumstances of the case after consultation with the parties. If the circumstances so warrant and by reasoned decision, once appointed, the Arbitrators may order that the arbitration be conducted in more than one language, or that a party may submit briefs, communications or evidence in a language other than the language of the arbitration.

25. Representation of the parties

1. The parties may appear represented or advised by persons of their choice. To this end, the party shall state in the corresponding written statement the name of the representatives or advisors, their contact details and the capacity in which they act. In case of doubt, the Arbitrators may require reliable proof of the conferred representation.
2. Each party shall promptly inform the Court, the Arbitrators and the other parties of any change in its representation.
3. The Arbitrators may, once the tribunal has been constituted, and after consulting the

parties, take any measures necessary to avoid a conflict of interest arising from a change in the representation of the parties, including the exclusion of the new party's representatives from participating in full or in part in the arbitration proceedings.

26. Financing of the arbitration

In the event that either party is funded by a third party for all or part of the proceedings, it shall bring this circumstance and the identity of the third party to the attention of the tribunal, the opposing party and the Court as soon as such funding occurs.

27. Powers of Arbitrators

1. Subject to the provisions of these Rules, the Arbitrators shall conduct the arbitration proceedings in such manner as they deem appropriate in each case, avoiding unnecessary delay or expense, in order to ensure a prompt and efficient resolution of the dispute, always observing the principle of equality of the parties and giving each party sufficient opportunity to present its case.
2. Without being exhaustive, this power of the Arbitrators includes the following powers:
   a) To decide on the admissibility, relevance, and usefulness of the evidence, being able to exclude in a reasoned manner evidence that is irrelevant, useless, reiterative or that for any other reason it deems inappropriate.
   b) To decide on the time and form in which the evidence should be filed, as well as on its presentation.
   c) To evaluate the evidence and allocated burdens of proof, including the determination of the consequences of a party's failure to present evidence admitted by the Arbitrators.
   d) To modify the procedural calendar and to shorten or extend any time limit established in these Rules, agreed upon by the parties or set by the Arbitrators, even when the time limit has expired. As regards the time limit for rendering the award, the provisions of Article 40 shall apply.
   e) To decide on the bifurcation of the proceedings.
   f) To decide, as a prior question and, at its discretion, by means of an award, or by means of a procedural order, both challenges to the jurisdiction of the Arbitrators pursuant to Article 32.4 of these Rules and to claims or defenses that manifestly lack legal merit, adopting for such purpose the procedural measures they deem appropriate.
   g) To conduct hearings as they deem appropriate.
   h) To decide on the admissibility of the supplementation, extension or modification of the parties' arguments on the merits, taking into account, among other circumstances, the procedural moment in which they are intended to be made.
   i) To determine the rules applicable to the proceedings, even if they have not been invoked by the parties, provided that they are given the opportunity to express their

views on the applicability of such rules.

j) To order any of the parties to produce documents or copies of documents in their possession that have a bearing on the case.

k) To take any appropriate measure to enable the performance of expert investigations or on-site inspections, including ordering that a movable or immovable property or access to facilities or sites be made available to a party, an expert or a third party.

l) To adopt measures to protect industrial secrets or any other type of confidential information.

m) To adopt measures to preserve the integrity of the proceedings, including oral or written admonishment of counsel.

28. Rules of procedure

1. As soon as the Arbitral Tribunal is formally constituted, and provided that the required advances have been paid by the parties, the Court shall deliver the case file to the Arbitrators.
2. The Arbitrators shall direct and order the arbitration proceedings as they deem appropriate, if necessary, by means of procedural orders, after consulting with the parties.
3. All those participating in the arbitration proceedings shall act in accordance with the principles of confidentiality and good faith in the conduct of the proceedings. The parties and their representatives shall avoid unnecessary delays in the proceedings and their actions may be taken into consideration by the Arbitrators when making a decision on costs.

29. Rules applicable to the merits

1. The Arbitrators shall decide pursuant to the rules of law chosen by the parties, or, failing this, pursuant to the rules of law they deem appropriate.
2. The Arbitrators shall only decide in equity if expressly agreed by the parties.
3. In any case, the Arbitrators shall decide pursuant to the provisions of the contract and shall take into account the commercial uses applicable to the case.

30. Tacit waiver of objections

If a party, being aware of a breach of any provision of these Rules, the arbitration agreement or the rules agreed for the proceedings, continues with the arbitration without objecting thereto as soon as it becomes aware thereof and, in any event, within a maximum period of 30 days from the breach, it shall be deemed to have waived the right to object to such breach.

VI. PROCEDURE

31. First procedural order

1. As soon as possible and in any case within thirty days of receipt of the arbitration file, the tribunal shall hear the parties either by telephone conference, videoconference, face-to-face meeting, exchange of communications or any other means deemed appropriate by the Arbitrators. The agreement reached by the parties or, failing that, the decision of the Arbitrators, shall be contained in a first procedural order which shall cover, at least, the following issues:
   a) The full name, description, address and other contact information of each of the parties and of any person representing them in the arbitration.
   b) The address where notifications or communications may be validly made during the arbitration and the means of communication to be used.
   c) A summary statement of the positions of the parties and their claims, together with the estimated amount of any quantified claims and, to the extent possible, an estimate of the monetary value of all claims.
   d) A list of the points in dispute to be resolved, unless the Arbitrators deem it inappropriate.
   e) The full names, addresses and other contact information of each of the Arbitrators.
   f) The language and seat of arbitration
   g) The legal rules applicable to the merits of the dispute or, where appropriate, whether it should be resolved in equity.
   h) The procedural calendar.
2. The parties empower the Arbitrators, after consultation therewith, to modify the procedural calendar as often and to the extent they deem necessary, including extending or staying, if necessary, the time limits initially established within the limits set forth in Article 40 of these Rules. Should the parties fail to agree on the structure and procedural calendar, the Arbitrators may take into account the proposal contained in Annex 3.

32. Decision on the Arbitral Tribunal's jurisdiction

1. The Arbitrators shall have the power to decide on their own jurisdiction, including in relation to any objections relating to the existence or validity of the arbitration agreement or any other objections whose consideration would prevent them from entering into the merits of the dispute.
2. For this purpose, an arbitration agreement forming part of a contract shall be deemed to be an agreement independent of the other provisions of the contract. A decision by the Arbitrators that the contract is null and void shall not by itself render the arbitration agreement invalid.
3. As a general rule, objections to the Arbitrators' jurisdiction must be raised in the answer

to the request for arbitration or, at the latest, in the statement of defense or, where applicable, in the response to the counterclaim, and shall not stay the course of the proceedings.

4. As a general rule, objections to the Arbitrators' jurisdiction shall be resolved as a preliminary question and by means of an award, or by procedural order, after hearing all the parties, although they may also be resolved exceptionally and in a reasoned manner in the final award, once the proceedings have been concluded.

33. Evidence

1 The Arbitrators shall decide on the admission, relevance and usefulness of the evidence proposed by the parties or agreed ex officio, after having heard the parties.

2. The taking of evidence shall be conducted on the basis that each party is entitled to know the evidence on which the other party bases its allegations with reasonable notice.

3. At any time during the proceedings, the Arbitrators may request additional documents or other evidence from the parties, which must be submitted within the time limit set for such purpose.

4. If a source of evidence is in the possession or under the control of a party and the party unreasonably refuses to produce or give access thereto, the Arbitrators may draw from such conduct any conclusions on the facts to be evidenced as they deem appropriate.

5. The Arbitrators shall freely assess the evidence, pursuant to the rules of sound judicial discretion.

34. Hearings

1. The Arbitrators may decide the dispute on the sole basis of the documents and other evidence provided by the parties, unless any party requests an evidentiary hearing.

2. In order to hold a hearing for the taking of evidence, the Arbitrators, after having consulted with the parties, shall summon them with reasonable notice to appear physically or using digital means on a day to be determined by the Arbitrators. The hearings, if held in person, may take place at a place other than the seat of arbitration.

3. The evidentiary hearing may continue to be held even if one of the parties, having been duly summoned in advance, does not appear without providing just cause.

4. The conduct of the hearings shall be the exclusive responsibility of the Arbitrators, who may take all appropriate measures to ensure the efficient conduct of the hearings. With due notice and after consultation with the parties, the Arbitrators, by issuing a procedural order, shall establish the rules under which the hearing is to be conducted, the manner in which witnesses or experts are to be examined and the order in which they are to be called.

5. Hearings for the taking of evidence shall be recorded unless the parties agree otherwise.

35. Default

1. A party to which a request for arbitration has been made and who, having been served or attempted to be served pursuant to Article 3, fails to appear within the time limit to respond to the request, shall be deemed to be in default.
2. In such case, the Court shall issue a decision declaring the default of the party and the proceedings shall continue. Once the default has been declared, the Court and the Arbitrators shall, if applicable, notify the defaulting party, pursuant to Article 3, of the following decisions: (i) the decision declaring the default; (ii) the first procedural order; (iii) the statement of claim; and, (iv) the award. In any case, the file shall remain at the disposal of the party in default at all times during the proceedings.
3. The party in default may appear at any time during the course of the proceedings, at which time the proceedings will be continued with this party, and it shall not be reverted in time.
4. In the event of the extinction of a party and its procedural succession in accordance with Article 22, the Arbitrators, taking into account the provisions of Article 3 for the purpose of notifications, may, at their discretion, declare the successor of the extinct party to be the party in default and continue with the proceedings in the usual manner.

36. Continuation of the arbitration

1. If the respondent or counterclaimant fails to file the answer to the request for arbitration, the statement of defense or the counterclaim within the prescribed time limit without giving sufficient cause, the Arbitrators may, after having ascertained such circumstance, order the continuation of the proceedings. Should the party appear during the course of the arbitration, the Arbitrators shall not be obliged to revert the proceedings.
2. Likewise, if one of the parties, duly summoned, fails to appear at the hearing without sufficient cause, the Arbitrators shall be empowered to continue the hearing without its presence.
3. The Arbitrators shall also decide, at their discretion, any other procedural issues raised by the parties, either by procedural order, partial award or, exceptionally and upon reasoned decision, in the final award.

37. Interim measures

1. Unless otherwise agreed by the parties, the Arbitrators may, at the request of any of them, adopt such interim measures as they deem appropriate, weighing the circumstances of the case. The Arbitrators shall apply the standards they deem most appropriate, such as the appearance of a good case on the merits, the risk of delay, the consequences that may arise from their adoption or rejection, as well as the proportionality of the measure and its consequences for the parties.
2. The Arbitrators may require sufficient security from the applicant, including by way of

counter-guarantee in a manner deemed sufficient by the Arbitrators.

3. The Arbitrators shall decide on the measures requested after hearing all the parties, without prejudice to the provisions of Article 38.
4. The adoption of interim measures may take the form of a procedural order or if so requested by one of the parties and/or decided by the Arbitrators, of an award.

38. *Ex parte* preliminary measures

1. Unless otherwise agreed by the parties, either party may, at the same time as it requests an interim measure, request a preliminary ex parte measure whereby the Arbitrators order the other party to refrain pro tempore from any action that could frustrate the requested interim measure.
2. The Arbitrators may issue such a preliminary measure, provided that they decide that the prior notification of the request for the interim measure entails the risk of frustrating the requested measure.
3. The Arbitrators shall weigh the circumstances described in Article 37, assessing whether the risk caused by the delay is likely to materialize if the preliminary measure is not issued.
4. Immediately after having accepted or rejected the request for a preliminary measure, the Arbitrators shall notify all parties of the request for an interim measure and preliminary measure; the preliminary measure itself, if granted, as well as all communications in this respect.
5. At the same time, the Arbitrators shall give the party against whom the preliminary measure has been ordered the opportunity to object as soon as possible.
6. The Arbitrators shall decide without delay on any objection to the preliminary measure.
7. The Arbitrators may grant an interim measure ratifying or modifying the preliminary measure, once the party against whom the preliminary measure was directed has been notified and has had the opportunity to object. In the absence of such an interim measure, any preliminary measure shall expire twenty days after its issuance.
8. A preliminary measure shall be binding on the parties but shall not in itself be the subject of judicial enforcement. Such a preliminary measure shall not constitute an award.

39. Closing of the proceedings

The Arbitrators shall declare the proceedings closed when they consider that the parties have had sufficient opportunity to assert their rights. After that date, no submission, argument or evidence may be submitted, unless the Arbitrators, due to exceptional circumstances, authorize it.

VII. TERMINATION OF THE PROCEEDING AND ISSUANCE OF THE AWARD

40. Time limit for rendering the award

1. If the parties have not agreed otherwise, the Arbitrators shall decide on the requests made within three months of the hearing or of the last substantive submission.
2. By submitting to these Rules, the parties delegate to the Arbitrators the power to extend the time limit for rendering the award for a period not exceeding two months in order to properly complete their task. The Arbitrators shall ensure that there are no delays. In any case, the time limit for rendering the award may be extended by agreement of all the parties.
3. Notwithstanding the foregoing, in exceptional circumstances, the Court may, at the reasoned request of the Arbitrators, of the parties or on its own motion, extend the time limit for rendering the award.

41. Form, content and communication of the award

1. The Arbitrators shall settle the dispute in a single award or in as many partial awards as they deem necessary or as requested by the parties. All awards shall be deemed to have been rendered at the seat of arbitration and on the date specified therein.
2. In the case of a tribunal of three (or more) Arbitrators, the award shall be rendered by a majority of the Arbitrators. If there is no majority, the presiding Arbitrator shall decide.
3. The award shall be in writing and signed by the Arbitrators. In the case of a tribunal of three (or more) Arbitrators, the signatures of the majority of the Arbitrators or, failing this, that of the presiding Arbitrator shall be sufficient.
4. In the event of a dissenting opinion formulated in a separate document, the dissenting Arbitrator shall send a copy thereof to the Arbitrators forming the majority at least seven days prior to the date for submitting the award for scrutiny by the Court, to enable them to reconsider their decision or give reasons for their rejection sufficiently in advance.
5. The award shall state the reasons for the decisions herein, unless the parties have agreed otherwise or it is an award by agreement of the parties, unless the applicable law prohibits it.
6. The award shall be signed electronically and shall be uploaded to the digital platform provided for such purpose by the Court, unless: a) the mandatory rules of applicable law to the award require its written signature, b) the parties agree otherwise, or c) the Arbitral Tribunal or the Court determine otherwise. The Arbitrators may also sign on separate sheets of paper.
7. The Arbitrators shall notify the award to the parties by electronic means through the Court in the manner set forth in Article 3. The same rule shall apply to any correction,

clarification or supplement to the award.

8. In the event that one of the Arbitrators has decided to express a dissenting opinion, the Court shall notify the parties of the dissenting opinion together with the award, provided that the law of the seat of arbitration does not preclude this.

42. Award by agreement of the parties

If during the arbitration proceedings the parties reach an agreement that puts an end to all or part of the dispute, the Arbitrators shall terminate the proceedings with respect to the points agreed upon and, if both parties so request, and the Arbitrators see no reason to object, they shall record such agreement in the form of an award on the terms agreed upon by the parties. In this case, and unless the parties agree otherwise, the Arbitrators shall apply the criteria on the costs of the award set forth in Article 48.

43. Scrutiny of the award by the Court

1. At least twenty days before the expiration of the time limit for rendering the award, the Arbitrators shall submit a draft award for scrutiny by the Court. If an Arbitrator has submitted a separate opinion, the presiding Arbitrator shall attach it to the draft award.
2. The Court may propose formal modifications to the award and shall verify that, if there is a dissenting vote, it complies with the principles of secrecy of deliberation and respectful disagreement with the majority.
3. The Court may, while respecting the Arbitrators' freedom of decision, draw their attention to aspects related to the merits of the dispute, as well as to the determination and apportionment of costs.
4. The Arbitrators shall not issue any final award without the approval of the Court as to its form.
5. The scrutiny of the award by the Court shall in no way imply that the Court assumes any responsibility for the contents of the award.

44. Correction, clarification, rectification and supplementation of the award

1. Within 10 days of the notification of the award, unless the parties have agreed otherwise, and provided that this is not contrary to the law of the seat of arbitration, either party may apply to the Arbitrators for:
   a) Correction of any calculation, copying, typographical or similar error.
   b) Clarification of a specific point or part of the award.
   c) Supplement of the award with respect to claims formulated and not resolved therein.
   d) Rectification of the partial overreach of the award, when it has decided on matters not submitted to its decision or on matters not subject to arbitration.

2. A decision to correct, clarify or rectify the award for overreach will take the form of an addendum, which will form part of the final award. A decision granting or rejecting on the merits a request for supplement shall take the form of an "additional award".
3. After hearing the other parties within a period of fifteen days, the Arbitrators shall send their draft decision to the Court for scrutiny ten days before the deadline for issuing the additional award or addendum. The time limit for issuing the additional award or addendum shall be thirty days.
4. Within thirty days from the notification of the award, the Arbitrators may proceed ex officio to correct the errors referred to in paragraph a) of Subsection 1.

45. Effectiveness of the award

1. All awards are binding on the parties. By submitting their dispute to arbitration under the Rules, the parties undertake to comply promptly with any award rendered.
2. Should it be possible to file any appeal on the merits or on any point of the dispute at the seat of arbitration, it shall be understood that, by submitting to these Rules, the parties waive such appeals, provided that such waiver is legally valid.

46. Other forms of termination

The arbitration proceedings may also be terminated:

a) When the request for arbitration has not been amended in accordance with the provisions of Article 5.5. of these Rules.

b) If the claimant fails to file the statement of claim within the time limit without invoking sufficient cause or because the claimant withdraws their claims unless the respondent objects thereto and the Arbitrators recognize a legitimate interest in obtaining a final resolution to the dispute.

c) When the parties agree, by mutual consent.

d) When, in the opinion of the Arbitrators, the continuation of the proceedings is unnecessary or impossible.

e) When the Court refuses to administer the procedure.

47. Custody and preservation of the record of the arbitration

1. The Court shall be responsible for the custody and preservation of the record of the arbitration after the award has been rendered.
2. The obligation of the Court to keep the record of the arbitration shall cease ten years after the award is rendered, with the exception of the award, which shall be kept for a period of thirty years. For this purpose, the Court shall make available, at its discretion, a digital or a physical copy.
3. While the Court's obligation of custody and preservation of the record of the arbitration

remains in force, either party may request the return and delivery, at its own expense, of the original documents it has submitted.

48. Costs

1. The Arbitrators shall rule on the costs of the arbitration in the award, unless otherwise agreed by the parties.
2. Reasons shall be given for any award of costs. As a general rule, the award of costs shall reflect the success and failure of the respective claims of the parties, unless the parties have established a different criterion of allocation, or if, in view of the circumstances of the case, the Arbitrators consider the application of this general principle is inappropriate. When fixing the costs, the Arbitrators may take into account all the circumstances of the case, including the cooperation or lack thereof of the parties, in facilitating the efficient conduct of the proceedings, avoiding unnecessary delays and costs.
3. The costs of the arbitration shall be fixed in the award and shall include:
   a) admission and administration fees of the Court, pursuant to **Annex 2**;
   b) the fees and expenses of the Arbitrators, which shall be fixed or approved by the Court pursuant to **Annex 2;**
   c) the fees and expenses of the experts appointed, if any, by the Arbitrators; and
   d) expenses and fees incurred by the parties for their defense in the arbitration.
4. The Arbitrators shall have the power to exclude expenses and fees they deem inappropriate and to moderate those they consider excessive.

49. Arbitrators' fees

1. The Court shall fix the fees of the Arbitrators pursuant to **Annex 2.**
2. The Arbitrators may not collect any amount directly from the parties.
3. The correction, clarification or supplementation of the award provided for in Article 44 shall not give rise to additional fees unless the Court finds that their particular circumstances justify them.

50. Confidentiality and publication of the award

4. Unless otherwise agreed by the parties, the Court and the Arbitrators are bound to keep the arbitration and the award confidential.
5. The Arbitrators may order such measures as they deem appropriate to protect trade or industrial secrets or any other confidential information.
6. The deliberations of the Arbitrators, as well as communications between the Court and the Arbitrators in connection with the scrutiny of the award, are secret and confidential.
7. Awards may be published, anonymizing the names of the parties, provided that no party objects to such publication within the time limit fixed by the Court. In any case, the

contents of the publication of the award may be expunged by the Court at the initiative of the parties.

51. Liability

The Court, the Arbitrators, or the Arbitral Secretaries shall not be liable for any act or omission in connection with an arbitration administered by the Court, unless there is evidence of bad faith, recklessness or malice on their part.

VIII. OPTIONAL CHALLENGE TO THE AWARD

52. Optional challenge to the award

If the parties have so agreed in the arbitration agreement or at any time thereafter before the appointment of any Arbitrator, either party may challenge the final award in the arbitration before the Court. In such a case, the provisions of Annex 4 shall apply.

IX. ABBREVIATED AND HIGHLY EXPEDITED PROCEDURES

53. Abbreviated procedure

1. The abbreviated procedure will be applicable whenever:
   a) The total amount in dispute is equal to or less than 1,000,000 euros, taking into account the claim and any counterclaim, and the parties have not expressly agreed not to apply it.
   b) The Court does not decide that its application is inappropriate, based on the opposition of a party.
2. Any opposition to the application of the abbreviated procedure shall be set out in the request for arbitration and the answer thereto, and the decision shall be made by the Court after hearing the other parties.
3. In the event that the amount of the proceedings is modified beyond the amount established in paragraph 1.a) of this Article, the proceedings shall continue to be managed as abbreviated, unless the Court determines otherwise.
4. Regardless of the terms of the arbitration agreement, a sole Arbitrator shall be appointed, unless the circumstances of the case make it appropriate, at the discretion of the Court and after hearing the parties, to appoint an arbitral tribunal composed of three Arbitrators. The parties may designate the sole Arbitrator within a time limit to be determined by the Court. Failing such designation, the Court shall appoint the sole Arbitrator.
5. Once the sole Arbitrator has been constituted, no party may make additional claims, unless the sole Arbitrator so authorizes, having considered the nature of these claims, the stage of the arbitration and any other relevant circumstances.

6. The sole Arbitrator and the parties shall act expeditiously during the proceedings. For this purpose, the sole Arbitrator may shorten any of the time limits provided for in these Rules. The sole Arbitrator may also adopt any measure it deems appropriate to comply with the expeditious nature of the proceedings, after consultation with the parties, such as in particular: (i) limiting the number, length and scope of written submissions; (ii) deciding that the case shall be decided on the basis of documents, without a hearing; or, (iii) deciding not to authorize requests for production of documents. In any event, the sole Arbitrator must ensure that each party has a reasonable opportunity to present its case and respect the principle of equality of parties.
7. Within fifteen days of the referral of the file to the sole Arbitrator, a conference shall be held to discuss the efficient organization of the proceedings. The sole Arbitrator shall issue the first procedural order within twenty days of the referral of the file.
8. The sole Arbitrator shall render the award within six months of the referral of the case file to the Arbitrator. The Court may grant any extensions upon the sole Arbitrator reasoned request.
9. In matters not provided for in this section, the abbreviated procedure shall be integrated, as applicable in accordance with its nature, with the other provisions of the Rules.

54. Highly expedited procedure

Scope of application

1. The highly expedited procedure shall be applicable provided that the parties have expressly agreed thereto in writing.
2. The agreement of the parties to submit a dispute to the highly expedited procedure may be stated in the arbitration agreement or in any agreement prior to the answer to the request for arbitration.
3. Upon receipt of the request for the application of this procedure based on such agreement, the Court shall issue a resolution agreeing to the processing of the highly expedited procedure, unless, in exceptional circumstances, as decided by the Court, it considers that the same is not compatible with the Rules or the rules of this highly expedited procedure.
4. Notwithstanding the agreement of the parties, the Court may, at any time, upon the reasoned request of one of the parties or of the Arbitrator and in the event of a substantial modification of the nature of the dispute or of the interests at stake, as decided by the Court, decide that the highly expedited procedure shall cease to apply. In this case, the sole Arbitrator appointed shall remain in office, even if the arbitration agreement provides for a tribunal of three Arbitrators, and the other Rules applicable to the ordinary or abbreviated procedure shall apply.
5. The provisions of Article 53 of the Rules shall apply to the highly expedited procedure with the following modifications.

Appointment and designation of Arbitrators

6. Regardless of the terms of the arbitration agreement, a sole Arbitrator shall be appointed. The parties may designate, by mutual agreement, the sole Arbitrator within seven days of the answer to the request for arbitration. Failing such appointment, the Court shall appoint a sole Arbitrator directly within seven days of the expiration of the above time limit.

Statement of claim, defense and eventual replies and rejoinders

7. The claimant shall file its statement of claim within fifteen days of the decision of the Court referred to in Article 54.3.
8. The statement of claim shall include all arguments and all factual and legal evidence (including any written statements of witnesses and expert reports) on which the claimant relies in support of its claims. The statement of claim shall include all the claims of the claimant, and no new claims shall be admissible at a later stage, unless decided by the sole Arbitrator.
9. The respondent shall file its statement of defense and counterclaim, if any, within fifteen days of the statement of claim. The provisions of Article 54.8 shall apply to the statement of defense and counterclaim.
10. The claimant shall file its statement of defense to the counterclaim, if any, within fifteen days of the statement of defense and counterclaim. The provisions of Article 54.8 shall apply to the statement of defense to the counterclaim.
11. The sole Arbitrator may authorize, within a short period of time, written replies and rejoinders to the statement of claim and the statement of defense, as well as a reply to the counterclaim and the statement of defense to the counterclaim. Such briefs may not include additional evidence that does not strictly answer a previous argument or evidence of the other party. Evidence produced, if any, pursuant to Article 54.13, may also be submitted.

Rules of procedure

12. The first procedural order shall not be prepared.
13. The sole Arbitrator shall have the power to decide that there shall be no requests for the production of documents. The sole Arbitrator may decide that such requests shall be limited to a certain number of precisely identified documents and that requests for the production of categories of documents shall not be admissible. The sole Arbitrator's decision on such requests does not need to be reasoned.
14. As a general rule, the sole Arbitrator shall have the broadest powers to conduct the highly expedited arbitration in such a way as to comply with the time limit for the issuance of the final award, including the setting of time limits for the parties' submission. The sole Arbitrator shall, in any event, ensure compliance with the principles of equality, hearing and contradiction.
15. Hearings of evidence and oral arguments shall not be held, and the proceedings of the case

shall be based exclusively on documents. Therefore, the sole Arbitrator may take into consideration the statements of witnesses and expert reports without the witnesses and experts having been cross-examined, if they so decide.

16. Notwithstanding the foregoing, the Arbitrator, after hearing the parties and taking into account the circumstances of the case, may agree to hold a hearing and decide its format in order to hear the parties, witnesses or experts.
17. As a general rule, there shall be no closing arguments, unless otherwise agreed by the sole Arbitrator.

Deadlines

18. The sole Arbitrator may grant, in circumstances that justify it, extensions of the time periods set forth in the preceding paragraphs.
19. The Arbitrator shall render the final award within three months from the filing of the statement of claim.
20. The Court may grant an extension of this time limit at the reasoned request of the Arbitrator.
21. The award shall be succinctly reasoned, provided that the reasoning is sufficient to understand the intellectual process that has led the Arbitrator to reach their decisions. If the sole Arbitrator so decides, the summary of the procedural events and facts may be limited to what is strictly necessary.
22. In matters not provided for in this section, the highly expedited procedure shall be integrated, as applicable in accordance with its nature, with the other provisions of the Rules.

X. EMERGENCY ARBITATOR

55. Emergency Arbitrator

1. Unless otherwise agreed by the parties, at any time prior to the delivery of the file to the Arbitral Tribunal, any party to the proceedings may request the appointment of an Emergency Arbitrator.
2. The Emergency Arbitrator may take such interim measures as they deem necessary, which by their nature or circumstances cannot wait until the time of delivery of the file to the Arbitral Tribunal (**"Emergency Measures"**).

56. Request for an Emergency Arbitrator

1. The party requesting the intervention of the Emergency Arbitrator shall address the request in writing to the Court, preferably using the provided electronic means of contact.

2. The request for appointment of the Emergency Arbitrator shall contain:
   a) The full name or company name, address and other data relevant for the purpose of identifying the parties, as well as the most immediate way to contact them.
   b) The full name or company name, address and other data relevant for identifying and contacting the persons who will represent the party requesting the Emergency Arbitrator.
   c) The content of the arbitration agreement or agreements being invoked.
   d) A brief description of the dispute between the parties that gave rise to the initiation of the arbitration proceedings.
   e) The list of the requested Emergency Measures.
   f) The grounds for the request for Emergency Measures, as well as the reasons why the party considers that the initiation of the processing and adoption of Emergency Measures cannot wait until the delivery of the file to the Arbitral Tribunal.
   g) Mention of the seat and language of the proceedings and the law applicable to the adoption of the requested Emergency Measures.
3. The request for the appointment of the Emergency Arbitrator shall be accompanied by at least the following documentation:
   a) A copy of the arbitration agreement, in whatever form, or of the communications evidencing the existence of an arbitration agreement.
   b) Proof of payment of the Court's administration fees and any applicable provisions for the Emergency Arbitrator's fees, pursuant to Annex 2. In the event that such fees of the Court and Arbitrator fees have not been paid, the applicant shall be granted a period of five working days within which to remedy such default.
   c) The party requesting the appointment of the Emergency Arbitrator may attach to its request all documents it deems relevant to support its request.
   d) In the event that it is not possible to send the documentation by e-mail, the applicant shall submit its request by providing copies in electronic format for the Court, for the Emergency Arbitrator and for those who are potential parties to the arbitration, whether or not they are the addressees of the Emergency Measures.
   e) If due to special circumstances or due to their nature, some of the documents cannot be delivered in electronic format, they shall be submitted in an equal number of copies in a format in which their delivery is possible.
4. The request for an Emergency Arbitrator shall be drafted in the language agreed upon for the arbitration or, failing that, in the language in which the arbitration agreement or, failing that, the communications recording the existence of the arbitration agreement, are drafted.
5. The seat of the Emergency Arbitrator's proceedings shall be the place agreed upon by the parties for the arbitration or, failing this, the place decided by the Court.

6. The Court may terminate the Emergency Arbitrator proceedings if the Secretariat does not receive the request for arbitration from the applicant within fifteen days after receipt by the Secretariat of the request for Emergency Arbitrator. The Court or the appointed Emergency Arbitrator may extend such time limit.

57. Transfer of the request for an Emergency Arbitrator

1. The Secretariat of the Court shall conduct a formal examination of the contents of the request for an Emergency Arbitrator and, if it considers that the provisions contained in this Title are applicable, it shall immediately forward the request for an Emergency Arbitrator and all documents attached thereto to the party against whom the request for Emergency Measures is directed.
2. The request for an Emergency Arbitrator will not be processed:
   a) when the Arbitral Tribunal has already been constituted and the arbitration file has been transmitted thereto;
   b) when the Court manifestly has no jurisdiction; or,
   c) when the request for an Emergency Arbitrator has not been accompanied by proof of payment of the Court's administration fees and the applicable provisions for the Emergency Arbitrator's fees, pursuant to Annex 2.

58. Appointment of the Emergency Arbitrator

1. When appropriate, the Court shall appoint the Emergency Arbitrator within the shortest possible time, which shall not exceed two working days.
2. Prior to appointment, the Emergency Arbitrator shall submit to the Court a statement of independence, impartiality, availability and acceptance. The Emergency Arbitrator shall remain independent and impartial with respect to the parties for the duration of their functions as Emergency Arbitrator.
3. The parties shall be notified of the appointment of the Emergency Arbitrator.
4. The appointed Emergency Arbitrator shall be provided with the case file.
5. From the time of the appointment of the Emergency Arbitrator, all communications relating to the Emergency Measures procedure shall be addressed to the Emergency Arbitrator and shall always be copied to the Court and the parties and/or their representatives. They must also be uploaded to the digital platform that the Court has for this purpose.

59. Challenge to the Emergency Arbitrator

1. The parties may move for the exclusion of the Emergency Arbitrator within three working days from the notification of their appointment, or from the time the facts and circumstances which, in their opinion, may support the request for challenge come to their knowledge.

2. The Court shall, after allowing a reasonable period of time for the Emergency Arbitrator and the other parties to make written submissions on the challenge, decide whether to admit the challenge.
3. If the challenge is upheld, a new appointment of an Emergency Arbitrator shall be made pursuant to the provisions of this Title.
4. The procedure for the appointment of the new Emergency Arbitrator shall not stay the course of the proceedings, which shall continue until such time as the decision is made. If, in accordance with the procedural calendar, the parties are required to submit written submissions prior to the appointment of the Emergency Arbitrator, such submissions shall be addressed to the other parties and to the Court, which shall include them in the file to be forwarded to the new Emergency Arbitrator.

60. Emergency Arbitrator procedure

1. The Emergency Arbitrator may conduct the procedure in the manner they deem most appropriate, taking into consideration the nature and circumstances of the Emergency Measures requested, with special attention to providing the parties with a reasonable opportunity to exercise their rights to be heard and contest.
2. As soon as possible, within two days of receipt of the file, the Emergency Arbitrator shall prepare and submit a procedural calendar to the parties and the Court.
3. The Emergency Arbitrator may, if they deem it appropriate, summon the parties to a hearing, which may be held in person or by any other means of communication. Otherwise, they shall render their decision on the basis of the written submissions and documents provided.
4. In matters not provided for in this Article, the Emergency Arbitrator procedure may be integrated with the other provisions of the Rules.

61. Emergency Arbitrator's decision

1. The decision of the Emergency Arbitrator shall be made in the form of a procedural order or in the form of an award if the Emergency Arbitrator deems it appropriate.
2. The Emergency Arbitrator shall render a decision on the Emergency Measures within a maximum of fifteen days from the date on which the file was referred to them. This period may be extended by the Court, ex officio or at the request of the Emergency Arbitrator, in view of the specific circumstances of the case.
3. In the decision, the Emergency Arbitrator shall rule, in particular, on their jurisdiction to adopt the requested Emergency Measures, whether they grant them, whether they require the provision of security for the effectiveness of the Emergency Measures and on the costs of the proceedings, which shall include the administration fees of the Court, the fees and expenses of the Emergency Arbitrator and the reasonable expenses incurred by the parties.

4. The decision of the Emergency Arbitrator shall be reasoned, dated and signed by the Emergency Arbitrator prior to the direct notification to the parties and the Court.

62. Binding effect of the Emergency Arbitrator's decision and duration of their commission

1. The decision of the Emergency Arbitrator shall be binding on the parties, who shall execute it voluntarily and without delay as soon as it is notified.
2. The Emergency Arbitrator's decision shall cease to be binding if:
   a) The Court agrees to terminate the proceedings for the request for Emergency Measures for failure to file the request for arbitration within fifteen days from the filing of the request for an Emergency Arbitrator, or within a longer period, if so agreed by the Emergency Arbitrator at the request of the applicant.
   b) The Court accepts a challenge to the Emergency Arbitrator, pursuant to the provisions of this Title.
   c) The Arbitrators, at the request of a party, stay, modify, in whole or in part, or revoke the decision of the Emergency Arbitrator.
   d) The final award is rendered in the main proceedings unless the award itself provides otherwise.
   e) The main proceedings are otherwise terminated.

63. Costs

1. Notwithstanding the provisions of Annex 2, if, in relation to the work actually performed by the Court and/or the Emergency Arbitrator, or due to other relevant circumstances, it is deemed necessary to increase the costs, the Court may at any time notify the applicant of the increase in costs.
2. If the party requesting the Emergency Arbitrator fails to pay the increased costs within the time limit determined by the Court, the request shall be deemed to have been withdrawn.
3. If the proceedings are terminated early, the provisions of Article 49.1 shall apply.

64. Other rules

1. Unless otherwise agreed by the parties, the Emergency Arbitrator may not act as Arbitrator in any arbitration relating to the dispute.
2. The Arbitrators shall not be bound in any way by any decision made by the Emergency Arbitrator, including the decision on costs of the proceedings and on claims arising out of or in connection with the enforcement or non- enforcement of the decision.
3. In general, and in particular if so determined by the law in force at the seat of the Emergency Measures proceedings, the parties are free to apply to the ordinary courts for interim measures of protection, provisional measures or measures to secure the taking of

evidence. The parties undertake to notify the Court, the Emergency Arbitrator and the other parties of the request for measures before the courts, as well as of any decision that may be taken by the judicial authority on such a request.

65. General rule

In all cases not expressly provided for in the Rules, the Court and the Arbitral Tribunal shall proceed in the spirit of its provisions and shall always endeavor to make the award enforceable.

First additional provision. Entry into force

These Rules shall enter into force on 1 January 2025, at which time the previous Rules shall be abrogated, without prejudice to the terms of the Sole Transitory Provision.

Second additional provision. Abrogation or amendment

The abrogation or any amendment of these Rules shall require the approval of the Plenary of the Court.

Sole transitory provision. Proceedings initiated before the entry into force of these Rules

Proceedings initiated before the entry into force of these Rules shall continue to be governed by the previous Rules until their termination.

Final provision. Determination of the arbitration´s international nature of arbitration and effects

1. Any submission to the Court of international arbitrations derived from arbitration agreements signed on or after January 1, 2020 ("Effective Date"), shall be deemed to have been made to the Madrid International Arbitration Centre and its rules, to which the parties shall be subject for the administration of the corresponding arbitration with the same effect as if they had expressly agreed to submit the dispute to said institution. For these purposes, it shall be understood that an arbitration is "international in nature": (i) when it has the characteristics defined in paragraphs 3 and 4 of article 1 of the UNCITRAL Model Law on International Commercial Arbitration (approved by the United Nations Commission on International Trade Law on 21 June 1985); and/or, (ii) when it is a non-Spanish domestic arbitration.
2. In accordance with the previous paragraph, the Parties must indicate in the request for arbitration and the answer to the request for arbitration if they consider that the arbitration is national or international.
3. The Court will review ex officio the national or international nature of the arbitration, determining:
   a) if the arbitration is national, in which case the proceedings will continue to be administered by the Court itself; or
   b) if the arbitration is international. In this case,
      i. if the arbitration agreement was entered into after the Effective Date, the documents and advance on cost made will be referred to CIAM-CIAR, so that it can administer the arbitration according to its rules;
      ii. if the arbitration agreement was entered into prior to the Effective Date, the case will be administered by the Court, according to these Rules, unless all parties expressly agree to submit the case to CIAM-CIAR within fifteen days from the notification of the Court's decision on the international character of the case.

4. The Court's decision on the national or international nature of the arbitration shall not be subject to appeal. By submitting to these Rules, the parties expressly authorize the Court to carry out this determination, and undertake to accept the Court's decision on a final and definitive manner.

Annexes

ANNEX 1

RULES ON APPOINTMENT AND CONFIRMATION OF ARBITRATORS

• ARTICLE 1. GENERAL PRINCIPLES

1. The parties are free to choose all Arbitrators by mutual agreement, subject to confirmation by the Court. The Court encourages the parties to exercise this right and to themselves designate not only the Co-Arbitrators, but also the presiding arbitrator in the case of an Arbitral Tribunal, or the sole Arbitrator if the arbitral body is a one-person tribunal.
2. When, for lack of agreement between the parties, the Court must appoint an Arbitrator, it may do so by means of one of its two systems for the appointment of arbitrators: a list drawn up specifically for each case or direct appointment.
3. The following are involved in the procedure for the appointment and confirmation of arbitrators: the Secretary-General and the Arbitrators 'Appointment Commission (the "Commission").
4. These bodies shall take into account the following criteria:
    - Main criteria: Candidates must have experience and knowledge appropriate to the complexity and relevance of the particular arbitration. In this context, factors relevant to the case, such as nationality, language, need for specific expertise or experience, and availability, shall be considered.
    - Additional criteria: In addition to the above, other factors may be taken into account, such as the date of the last appointment, age, gender, or the convenience of involving new professionals in the Court's arbitration activity.
5. The submission of the parties to the Rules shall entitle the Court to contact the candidate Arbitrators to verify their availability, check for conflicts of interest and to make the appropriate disclosures regarding their independence and impartiality, in accordance with Article 13 of the Rules. Unless otherwise agreed by the parties, the conflict-of-interest check shall be carried out prior to the preparation of the proposal of candidates to the Commission.
6. Unless there is an agreement of the parties to that effect, the Co-arbitrators, if any, who have already been appointed shall not maintain unilateral contacts with the parties with respect to the appointment process.

• ARTICLE 2. DESIGNATION BY THE PARTIES AND CONFIRMATION PROCEDURE

1. The designation of Arbitrators by the parties (or by the Co-arbitrators in the case of the presiding Arbitrator) shall always be subject to confirmation by the Court, without

having to provide reasons.

2. The Arbitrators shall make the relevant disclosures within the time limit set by the Court. The parties shall make such submissions as they deem appropriate within the time limit set by the Court.
3. When it is necessary to confirm an Arbitrator, the following guidelines shall be followed:
   a) If the Arbitrator designated by the parties has indicated that they have nothing to disclose and the parties have not submitted any arguments within the corresponding time limit, the Secretary-General may approve the confirmation of the arbitrator without further delay, should they deem it appropriate.
   b) In all other cases, the Secretary General shall submit a proposal for confirmation to the Commission, which may approve or deny it.

• ARTICLE 3. APPOINTMENT BY LIST SYSTEM

1. The system of appointment by list shall be the default system to be applied, except where the system of direct appointment is applicable in accordance with Article 4 of this Annex.

Proposal phase by the Secretary General

2. Unless the parties have agreed otherwise, in accordance with Article 1.5 of this Annex, the Court shall contact the candidates in advance to verify their availability and to conduct a conflict of interest check.
3. The number of candidates included in each list to be submitted to the parties (not less than three) shall be decided by the Secretary-General, in consultation with the President, on the basis of the circumstances of the case.
4. Once the proposal of candidates has been drawn up (which shall contain a minimum of twice the number of candidates to be included in the list to be submitted to the parties) the Secretary General shall submit it to the Commission.

Decision phase by the Commission

5. The Commission shall select all the candidates to form the list to be submitted to the parties. The Commission may make a reasoned request to the Secretary- General for a new proposal of candidates to complete the list to be submitted to the parties[1]. However, if the Commission needs only one candidate to complete the list, it may select that additional candidate directly, after consultation with the Secretary General and provided that it is approved unanimously by the members present at the vote. In its deliberations, the Commission shall give an order of preference which shall only be disclosed to the parties in the event that the candidates are tied.

1 This will be the case, for example, if the list to be submitted to the parties include six potential arbitrators but the Commission for only considers three of those included in the proposal of candidates to be suitable.

6. Once the members of the list to be submitted to the parties have been chosen, the list shall be sent to the parties, accompanied by any disclosures made by the candidates in accordance with paragraph 2 above.

Decision phase by the parties

7. Once the list has been drawn up, it shall be sent to the parties so that, within a period to be determined by the Court, each party may exclude up to one-third of the names proposed[2] and rank the remaining names in order of preference, the first being preferred and the least preferred being the last.
8. When the preferences of the parties are received, the candidate who has obtained the fewest points shall be selected, after adding those of the two lists. In the event of a tie, the candidate with preference in the order given by the Commission according to section 5 above shall be selected.
9. In the event that the candidate finally selected is unable to accept the position, the candidate with the same number of points, if any, or the one with the second lowest number of points shall be appointed, and so on. In the event that there are no candidates who can accept the position, the Court shall proceed to submit a new list to the parties, repeating the procedure.
10. The parties may agree to modify the list appointment process as they see fit, provided that it does not violate the principle of equality between the parties.

• ARTICLE 4. DIRECT APPOINTMENT

1. The Court shall apply the direct appointment system in the following cases:
   a) When requested by all parties;
   b) When the case foreseen in Article 18.2 of the Rules, regarding plurality of parties and intervention of third parties, occurs;
   c) When the Secretary General considers it appropriate, taking into account the following circumstances (open list):
      - One of the parties has failed to designate a co-arbitrator in accordance with Article 11 of the Rules;
      - The procedure is abbreviated;
      - The amount in dispute is less than 300,000 euros;
      - One party is in default;
      - The Court must appoint an Emergency Arbitrator;
      - It is not appropriate to apply the list procedure.

2 If one-third of the proposed candidates does not result in a whole number (i.e. 1, 2, 3... etc.), the party may exclude up to the next lower whole number of candidates. That is, if the list contained five candidates, since one third of five is 1.66 but 1.66 candidates cannot be excluded, then the party could exclude only one candidate.

Proposal phase by the Secretary General

2. Unless the parties have agreed otherwise, in accordance with Article 1.5 of this Annex, the Court may contact the candidates in advance to verify their availability and conduct a conflict of interest check.
3. The Court shall inform the parties of any disclosures made by the prospective arbitrator and shall allow the parties a reasonable time limit to make allegations thereon.
4. The Secretary General, in consultation with the President, shall prepare a proposal of candidates, which shall be submitted to the Commission.

Decision phase by the Commission

5. The Commission shall appoint one of the candidates and a reserve candidate, or may request a new proposal of candidates with a reasoned request.
6. In the event that the successful candidate is unable to accept the position, the reserve candidate shall be appointed. In the event that there are no candidates who can accept the position, the Court shall proceed to submit a new proposal to the Commission, repeating the procedure.

• ARTICLE 5. MINUTES OF THE ARBITRATOR´S APPOINTMENT COMMISSION

The decisions of the Arbitrators' Appointment Commission shall be secret, unless expressly waived in writing by the President's Support Committee. Decisions shall be recorded by e-mail sent by the Secretary General, or in their absence by the President, to all members of the Commission. That e-mail shall be kept on file by the Secretariat of the Court and the Secretary General may issue certificates of its content, with the approval of the President.

ANNEX 2
COSTS OF ARBITRATION

• PART 1. RULES ON ARBITRATION COSTS

The costs of arbitration include, among others, admission fees, administration fees and Arbitrators' fees. For their calculation, the criteria established in the Court's Guide on the Quantification of Arbitration Proceedings and in this Annex shall be taken into account.

Admission fees

1. The admission fees will be those resulting from the following schedule. The admission fees is non-refundable.

Administration fees

2. Unless otherwise decided by the Court, the administration fee for claim and counterclaim shall be calculated separately.
3. The administration fee does not include any costs incurred by the Court (courier, copies, etc.) which will be charged to the parties with due justification by the Court. To this end, a provision advance of €1,000 will be requested from the parties, which will be settled at the end of the procedure. The Court is entitled to request additional provisions for this item if necessary.

Arbitrators' fees

4. Unless the Court decides otherwise, the fees of the Arbitrators for the claim and counterclaim shall be calculated separately.
5. In the event that there are three Arbitrators, the total fees of the Arbitrators shall be the result of multiplying the fee by three. Unless otherwise agreed by the Arbitrators or the Court, the distribution of the Arbitrators' total fees among the Arbitrators shall be as follows: 40% Chair and 30% each remaining Arbitrator.
6. Where the proceedings have lasted for more than one year from the designation or appointment of the Arbitrators, the Court may make payments on account of fees to the Arbitrators, up to the minimum amount that would be payable to them in the event of prompt termination at that time.
7. The arbitrators' fees do not include any reasonable expenses incurred by the Arbitrators, which shall be passed on to the parties upon justification by the Arbitrators and prior approval by the Court. To this end, the Arbitrators shall communicate their expenses to the Court for approval when they become aware of them, and, in any event, one month prior to the date of notification of the award, provided that the delay is not due to duly justified reasons.

8. The Court may request the parties to provide adequate funds to cover the reasonable expenses of the Arbitrators.
9. Arbitrators may not collect any amount directly from the parties or their counsel[1].
10. In the specific circumstances of the arbitration, the Court may increase or decrease the Arbitrators' fees by a maximum of 30%, if it deems it appropriate, based on criteria such as the complexity of the case or the tribunal performance in rendering the award, including the efficiency in the conduct of the delays incurred by the tribunal.

Emergency arbitrator

11. The party requesting the appointment of an Emergency Arbitrator shall pay an amount of €15,000, which is the sum of 5,000 for the Court's administration fee and €10,000 for the Emergency Arbitrator's fees. The Secretariat shall not notify the request until it has received the payment of these fees.
12. The Court may, exceptionally, at any time during the Emergency Arbitrator proceedings, increase the administration fee or the Emergency Arbitrator's fee taking into consideration the actual work performed or other relevant circumstances[2]. If the requester fails to pay the increased cost within the time limit fixed by the Court, the request shall be deemed to have been withdrawn.[3]

Correction, clarification and supplementation of the award

13. The correction, clarification or supplementation of the award shall not incur additional fees or administration fees unless the Court considers that there are particular circumstances that justify them. In that case, the additional fees of the Arbitrator[4] and the administration fees shall be up to 10% of those corresponding to the proceedings.

Optional challenge to the award

14. In arbitration proceedings in which a challenge to the award is requested, the administrative expenses and the fees of the members of the Arbitral Tribunal shall be 50% of the fees provided for in the proceedings in which the award under review was rendered.
15. If the challenge proceedings are in respect of a proceedings initially submitted to a sole Arbitrator, the Court may apply 100% of the fees provided for in the proceedings in which the award under review was rendered.

Appointing authority

16. Acting as Appointing Authority shall entail a fee in favor of the Court of €2,000 for each appointed Arbitrator.

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1 Art. 49.2 of the Arbitration Rules.
2 Art. 63.1 of the Arbitration Rules.
3 Art. 63.2 of the Arbitration Rules.
4 Art. 49.3 of the Arbitration Rules.

Special rules

17. In the event that the amount in dispute cannot be determined due to lack of information or if the claim is initially undetermined, the Court may, for the sole purpose of quantification, estimate the amount in dispute taking into account the economic interest of the dispute. If it is not possible to estimate this value, it shall be calculated on the basis of €150,000. The final quantification of the procedure may be modified, upwards or downwards, until the proceedings are closed.

18. In cases where the parties quantify their requests for arbitration in a currency other than the euro, the Court shall calculate the administration and Arbitrators' fees by applying the exchange rate of the day on which the request for the provision of funds is notified to the parties. In cases where the amount in dispute changes during the course of the arbitration, subsequent conversions shall also be made at the exchange rate in effect on the date on which the request for the provision of funds is made. No restitution shall be due to the parties in respect of variation of exchange rates or exchange risk. Changes in the exchange rate shall not modify the charges previously made by the Court.

19. In the event of the replacement of an Arbitrator (whether by reason of challenge, removal or substitution), the Court shall determine, as the case may be, the allocation of fees between the challenged, removed or substituted arbitrator and the new Arbitrator. In doing so, it may take into account, inter alia, the stage of the proceedings at the time of the change and the responsibility assumed by each Arbitrator. The Court may reduce the fees of an Arbitrator who, due to a lack of disclosure on their part, has been challenged or replaced when such replacement has resulted in a duplication of work or an increase in the duration or cost of the arbitration.

VAT

20. The amounts quoted herein do not include the value added tax (VAT) that may be applicable depending on the characteristics of the respective arbitration proceedings. Should VAT be applicable, the parties undertake to pay it.

- **PART 2. SCHEDULE OF ADMISSION, ADMINISTRATION AND ARBITRATORS' FEES**

I. ADMISSION, ADMINISTRATION AND ARBITRATORS' FEES FOR DOMESTIC CASES

Admission fee: 1.000 €.

Administration fees and arbitrator's fees:

	ADMINISTRATION		ARBITRATORS	
STRETCH (UNTIL)	% ACCUMULATED		% ACCUMULATED	
25.000,00 €	7,81%	1.953,11 €	11,88%	2.970,00 €
50.000,00 €	4,55%	3.090,31 €	7,13%	4.752,00 €
100.000,00 €	3,45%	4.814,09 €	4,95%	7.227,00 €
300.000,00 €	2,59%	9.987,39 €	3,47%	14.157,00 €
500.000,00 €	1,32%	12.626,25 €	2,48%	19.107,00 €
1.000.000,00 €	0,83%	16.784,00 €	1,73%	27.772,00 €
3.000.000,00 €	0,47%	26.084,00 €	0,84%	44.612,00 €
5.000.000,00 €	0,32%	32.517,40 €	0,50%	54.512,00 €
10.000.000,00 €	0,22%	43.743,90 €	0,25%	66.912,00 €
50.000.000,00 €	0,18%	111.795,90 €	0,20%	146.112,00 €
100.000.000,00 €	0,12%	169.380,90 €	0,15%	220.612,00 €
> 100.000.000,00 €			0,05%	

Costs in case of early termination

PROCEDURAL MILESTONE	ADMINISTRATION FEES
Pre-arbitral phase	10-30 %
Appointment of arbitrators	30-50 %
First procedural order (or procedural organization conference in the case of abbreviated proceedings)	50-60 %
Conduct of the proceeding from the first procedural order (or conference of organization of the proceeding in the case of abbreviated proceedings) to conclusions.	60-75 %
Review of the award	100 %

PROCEDURAL MILESTONE	ARBITRATORS' FEES
Processing up to the first procedural order (or procedural organization conference in the case of abbreviated proceedings).	5-20%
Conduct of the procedure from the first procedural order to conclusions (or procedural organization conference in the case of dabbreviated proceedings).	20-70 %
Deliberation and issuance of the award	70-100 %

II. SCHEDULE OF ADMISSION, ADMINISTRATION AND ARBITRATORS' FEES FOR INTERNATIONAL CASES

Since the establishment of CIAM-CIAR, in accordance with the Final Provision of the Rules, all international arbitrations derived from arbitration agreements signed on or after January 1, 2020 are automatically referred to CIAM-CIAR for administration. International arbitrations derived from agreements prior to that date will continue to be administered by the Court, unless the parties agree to submit the case to CIAM-CIAR. For arbitrations of an international nature administered by the Court, the schedule of admission, administration and arbitrators' fees established by CIAM-CIAR: https://ciam-ciar.com/en/

ANNEX 3

REFERENCE PROCEDURE

This Annex contains the Rules of a reference procedure that the Arbitrators may take into account when establishing the procedural calendar and procedural rules.

These rules are offered fhe or guidance purposes but are not binding and do not affect the right of the parties to agree on the procedure they deem appropriate or, in the absence of agreement between the parties, the power of the Arbitrator to establish the most appropriate procedural calendar according to the circumstances of the case.

1. Duty to act in good faith

The parties and their representatives shall act in the arbitration in good faith, and shall avoid unnecessary actions and incidents that have the purpose or effect of hindering or delaying the arbitration. In this regard, the parties undertake to comply with the provisions of the IBA Guidelines on Party Representation in International Arbitration.

2. Statement of claim

1. Within thirty days of the day following the issuance by the Arbitration Tribunal of the first procedural order, the claimant shall file its statement of claim.
2. The statement of claim shall contain all the arguments and evidence on which the claimant relies. In its statement of claim the claimant shall state:
   a) The totality of the requests that it formulates.
   b) The totality of the facts and legal grounds on which its claims are based.
   c) All evidence in its possession, including witness statements and expert reports on which it relies.

3. Statement of defense

1. Within thirty days from the day following receipt of the claim, the respondent may file a statement of defense, which must comply with the provisions of the preceding article for the statement of claim.
2. The statement of defense shall contain all the arguments and evidence on which the respondent relies to answer the claims. In this brief, the respondent shall state:
   a. The totality of the specific requests that it formulates.
   b. The totality of the facts and legal grounds on which it bases its defenses.
   c. All evidence in its possession, including witness statements and expert reports on which it relies.
3. Failure to present a statement of defense shall not prevent the arbitration from proceeding properly.

4. Counterclaim and response to counterclaim

1. In the same statement of defense, or in a separate brief, if so provided, the respondent may file a counterclaim, which must conform to the requirements for the statement of claim.
2. Within thirty days from the day following receipt of the counterclaim, the claimant may file a statement of response to the counterclaim. The provisions of Article 3 of this Annex for the statement of defense apply to the response to the counterclaim.

5. Production of documents

1. Within fifteen days from the day following receipt of the statement of defense, and if any, the response to the counterclaim, each party may submit a document production request.
2. The document production request shall be submitted in accordance with the Redfern Schedule model and shall contain: (i) a description of the document sought that is sufficiently detailed to identify it, or a description of the particular and specific category of documents sought; (ii) a statement of why the documents sought are relevant to the case and material to its resolution; (iii) a statement that the documents sought are not in the possession, custody or control of the requesting party (or it would be too burdensome for the requesting party to produce them); and (iv) a statement of the reasons why the requesting party assumes that the documents sought are in the possession, custody or control of another party.
3. Within ten days from the day following receipt of the document production requests, the party to whom the document production request is addressed may present its objections to the production of some or all of the documents requested, arguing that they do not meet requirements set forth in paragraphs (i), (ii) and (iii) of the preceding paragraph are not met, or that there are other reasons why the Arbitrator should not grant the production of the documents requested.
4. Within ten days from the day following receipt of the objections, the party requesting the documents may submit its comments on the objections raised by the other party.
5. Within twenty days of receipt of the response to the objections, the Arbitrators shall decide on the document production request. The Arbitrators may order the party to whom the document production request is addressed to produce any of the documents requested.

6. Preclusion and new claims

1. Unless otherwise ordered by the Arbitral Tribunal, after the submission of the submissions (i.e. statement of claim and defense or counterclaim and response to the counterclaim), neither party may submit any substantive argument or adduce any evidence without the prior permission of the Arbitral Tribunal. Among its powers, the tribunal may authorize a party to submit new evidence arising from the procedure for the production of documents agreed upon by the parties or from a new fact.

2. The filing of new claims, subsequent to the statements of claim, defense, counterclaims or responses, shall require the authorization of the Arbitrators who, when deciding thereon, shall take into account the nature of the new claims, the stage reached in the proceedings and all other relevant circumstances, especially those aimed at guaranteeing full respect for the principles of equality, hearing and right to contest.

7. Memorandums and documents of the parties

1. The parties shall submit their memorandums with all paragraphs consecutively numbered.
2. The annexes attached to the parties' submissions shall be numbered separately and consecutively. The reference to the documents submitted by the claimant shall be "C-[-]". The reference to the documents submitted by the respondent shall be "R-[-]".
3. Written submissions, scanned documentary evidence and other documents created solely in electronic format must be submitted as digital copies in PDF format.
4. All documents submitted shall be considered true copies of the original, unless their authenticity is expressly disputed by the other party.

8. Witnesses

1. Any person who testifies as to their knowledge of any factual matter relating to the dispute, whether or not they are a party to the arbitration, or a party's representative, shall be deemed to be a witness. Provided that the provisions of any law applicable to the case do not prohibit it, the parties or their representatives may interview potential witnesses for the purpose of presenting their testimony (in written or oral form) to the tribunal.
2. The Arbitrators may provide that the witnesses shall give their evidence in writing, without prejudice to the possibility that they may also be examined before the Arbitrators and in the presence of the parties, orally or by any means of communication that makes their presence unnecessary. The oral evidence of the witness shall be taken whenever requested by one of the parties and agreed upon by the Arbitrators.
3. Witnesses shall be proposed by the parties in their submissions, briefly justifying the reason for their testimony. If a witness called to appear at a hearing for questioning fails to appear without arguing just cause, the Arbitrators may take this fact into account in their assessment of the evidence and, if appropriate, deem their written statement not to have been given, as they deem appropriate in view of the circumstances.
4. The parties may ask the witness such questions as they deem appropriate, subject to the control of the Arbitrators as to their relevance and usefulness. The Arbitrators may also ask the witness questions at any time during the examination.
5. Before beginning their testimony, the Arbitral Tribunal shall ensure that there is no legal or factual impediment preventing the witness from complying with their obligation to tell the truth.

9. Experts

1. Each expert shall be objective and independent. In their acceptance and in their report, every expert shall expressly declare that they meet these requirements. The shall disclose at any time any circumstances that may give rise to justifiable doubts as to their objectivity and independence. No expert shall have any financial interest in the outcome of the arbitration.

2. The Arbitrators, after consulting the parties, may appoint one or more experts, who must be and remain independent of the parties during the course of the arbitration, to give their opinion on specific issues.
3. The Arbitrators shall also have the power to require any of the parties to make available to the experts appointed by the Arbitrators relevant information or any documents, objects or evidence to be examined by them.
4. The Arbitrators shall give the parties notice of the report of the expert appointed by the Arbitral Tribunal so that they may submit any arguments they deem appropriate regarding to the report. The parties shall have the right to examine any document that the expert may refer to in their report.
5. The fees and expenses of any expert appointed by the Arbitral Tribunal shall be deemed to be expenses of the arbitration, the advance of which may be requested by the Court from the parties prior to the taking of evidence.
6. Once their report has been submitted, any expert, whether appointed by the parties or by the Arbitrators, shall appear, if so requested by any of the parties and whenever the Arbitrators deem it appropriate, at a hearing at which the parties and the Arbitrators may question them on the contents of their report. If the experts have been appointed by the Arbitrators, the parties may, in addition, present other experts to testify on the matters under discussion.
7. The interrogation of the experts may take place successively or simultaneously, in the form of hot-tubbing, as the arbitrators may decide.

10. Hearing

1. In their written submissions, the parties shall notify the Arbitrator whether they wish to request that an evidentiary hearing be held. After consulting with the parties, the Arbitrator shall decide on the holding of the evidentiary hearing. The Arbitrator shall also decide, after consultation with the parties, on the place and date of the hearing. The Arbitrator may, after consultation with the parties, decide to hold the hearing virtually.
2. The parties shall ensure the availability of their representatives, witnesses, experts witnesses and any other person under their control who must attend the hearing. The parties shall inform the Arbitrator and the other party immediately of the existence of

supervining circumstances preventing them from attending the hearing.

3. Prior to the hearing, the parties shall communicate the witnesses and experts they wish to examine during the hearing. The written statement of the witnesses shall be considered as a direct statement and need not be repeated during the hearing. The party proposing the witness may make a brief direct examination. The experts may present their analysis and conclusions prior to their cross-examination.
4. Any witness or expert who has been summoned for direct examination may be cross-examined by the other party and questioned by the Arbitrator. The cross-examination shall take place after the direct examination of each witness and expert.
5. Witnesses shall not be allowed to be present in the hearing room before giving their testimony. Expert witnesses shall be allowed to remain in the hearing room at any time. Witnesses who are also representatives of the party shall give their testimony during the hearing as soon as possible.

11. Conclusions

1. At the conclusion of the hearing or, if the proceedings are in writing only, upon receipt of the last written statement of the parties, the Arbitral Tribunal may give notice to the parties in order that, within fifteen days, they may submit their conclusions in writing and simultaneously.
2. The Arbitral Tribunal may replace the written conclusions with oral conclusions at a hearing, which shall in any case be held in agreement with all parties.
3. At the end of the closing arguments, the Arbitrators shall request from the parties a list of the expenses incurred, as well as the supporting documents thereof. Once the lists of expenses have been received, they may establish a procedure for each party to argue on the expenses provided by the opposing party. The Arbitrators' decision on the justification of expenses shall be final.

ANNEX 4

OPTIONAL CHALLENGE TO THE AWARD

A. Definitions:

Main Arbitration: The arbitration proceeding giving rise to the challenged award.

Challenge Arbitration: The arbitration proceeding in which the challenge to the challenged award is resolved.

Draft Award: The award drafted in the Main Arbitration, pending the resolution of the Challenge Arbitration.

Final Award: The award when the circumstances of Article 9 of this Annex are met.

Challenge Award: The award resulting from the Challenge Arbitration.

Challenge Tribunal: The tribunal, always of three members, which shall be appointed in its entirety by the Court in accordance with the direct appointment procedure provided for in Annex I of the Rules to decide on the optional challenge to a Draft Award in accordance with the provisions of this Annex.

B. General rules

1. The parties may agree that their proceedings shall include a Draft Award that is subject to the optional challenge provided for in this Annex. Any agreement shall be expressly stated in writing, referring to this Annex, and shall be concluded prior to the appointment or confirmation of any Arbitrator in the Main Arbitration.
2. Any request to initiate such a challenge procedure shall be submitted to the Court for approval, which shall have the discretion to reject it if it is not prima facie compatible with the Rules and the provisions of this Annex.
3. In the event of the commencement of the challenge arbitration proceedings, the provisions set forth below shall prevail over any prior agreement of the parties, including in the arbitration agreement. Except as provided below, the Rules of the Court shall apply. The provisions of Article 43 ("Scrutiny of the Award by the Court") shall apply to the Draft Award and the Final Award.
4. Decisions or awards issued by Emergency Arbitrators, decisions or awards resolving requests for injunctive relief and awards issued by a Challenge Tribunal-final or dismissal-, shall not be subject to optional challenge.
5. The Draft Award shall be subject to correction, clarification, rectification for overreach and supplement, and the appropriate "addendum to the Draft Award" or "Additional Draft Award" shall form part of the Draft Award.
6. In matters not provided for in this Annex, the procedure for the optional challenge of the award may be integrated with the other provisions of the Rules.

C. Grounds for the challenge

7. A challenge to any award may only be based on the following grounds:

   i. A manifest violation of the substantive rules applicable to the merits of the dispute; or

   ii. A manifest error in the assessment of the facts on which the decision was based.

D. Consequences of a total or partial challenge

8. The parties expressly agree that any award rendered in arbitral proceedings in which there is a challenge agreement shall be a Draft Award which shall not be res judicata, enforceable, or subject to challenge, pursuant to the provisions of Article 9 below, and shall be notified to the parties by the Court as a Draft Award. The parties may, however, immediately submit a request for clarification, correction or supplement to the Draft Award, in which case the Arbitral Tribunal shall issue the appropriate "addendum to the Draft Award" or "Additional Draft Award", which shall form part of the Draft Award.

9. The Draft Award shall become, as the case may be, a Final Award if any of the following circumstances occurs: (i) if the time limit for filing the optional challenge to the Draft Award expires; (ii) if the Court issues a decision not to admit the application to challenge the Draft Award; or (iii) if the Challenge Tribunal issues an award dismissing the challenge in its entirety. In such cases, the parties agree that the Draft Award shall be signed by the sole Arbitrator or the tribunal of the original proceeding and shall become final, res judicata, enforceable and subject to annulment.

In the event of a full challenge to the Draft Award and its acceptance, the Challenge Tribunal shall, upon acceptance of the challenge, rule ex novo on the requests of the parties as set forth in the Draft Award. The parties expressly agree that in such a case the Challenge Award shall be the only final award in force between them, with res judicata and binding force, susceptible to nullity action. In the event of a total challenge and partial upholding thereof, the provisions of the following paragraph shall apply.

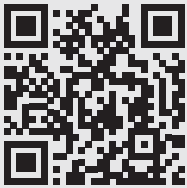
10. In the event of a full challenge and partial upholding of the award, or in the event of a partial challenge to the Draft Award and full or partial upholding of the challenge, the Challenge Tribunal shall incorporate verbatim in the Challenge Award all non-reversed parts of the Draft Award and shall be the only final award in force between the parties with res judicata, enforceable and subject to annulment.

11. In the event of a partial award challenge, the Main Arbitration shall automatically be stayed. The arbitral proceedings shall be suspended from the notification of the request for a challenge until (i) in case of rejection, the communication of the Court rejecting the request, or (ii) in case of acceptance, until the notification of the Challenge Award.

12. The parties expressly agree that, in the event of a dismissal of the challenge, the Challenge Tribunal shall decide in the form of an Award and shall also make a statement therein as to the costs of the challenge.

E. Challenge procedure

13. The challenge to the Draft Award shall be initiated with notice to the Court within fifteen days of the expiration of the time limit for requesting correction, clarification, rectification and supplement of the Draft Award or after the addendum or additional Draft Award has been notified. The request for challenge shall indicate: (i) the alleged grounds for challenge, and (ii) the requests of the requesting party.
14. The Court shall provide the other party with fifteen days to reply and shall then issue a prima facie decision within five days as to the admissibility or inadmissibility of the application, assessing whether it was made correctly and in due time. In case of admission, the following provisions shall apply.
15. The Challenge Tribunal, which shall always consist of three members, shall be appointed in its entirety by the Court in accordance with the direct appointment procedure provided for in Annex I to the Rules. By means of the agreement of the parties referred to in paragraph B.1 of this Annex, the parties confirm the interpretation of their arbitration agreement in such a way that the Challenge Tribunal is understood to be suitable for the final resolution of their dispute and accept its appointment and constitution and the suitability of the procedure leading to the rendering of the Final Award, as shall result from the application of this Annex.
16. Once the file has been received, unless the Challenge Tribunal decides otherwise, only evidence that was submitted in the first arbitration shall be admissible in the Challenge Arbitration. The Challenge Tribunal shall have the power to decide that requests for the production of documents shall not be admitted in the optional challenge, and that cross-examination of witnesses and experts presented in the first arbitration shall not take place
17. The Challenge Tribunal will consider whether it is appropriate to summon the parties to a hearing and, if they deem it so, once the hearing is held, it shall close the proceedings. In the event that the Challenge Tribunal does not agree to hold such a hearing, it shall directly close the proceedings. Once the proceedings have been closed, the parties shall refrain from submitting any written submissions, arguments or evidence relating to the issues in dispute, unless requested to do so by the Challenge Tribunal.
18. The Challenge Tribunal shall render the award within forty-five days from the closing of the proceedings.
19. The articles of the Rules on correction, clarification, rectification and supplement of the award shall be applicable to the Challenge Award.



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