International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry

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“Any dispute, controversy or claim arising out of or relating to this contract, or the interpretation, execution, breach, termination or invalidity thereof, shall be settled by the International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry in accordance with its Rules”.

The parties to a contract may wish to consider adding:

“This contract shall be regulated by the substantive law of ... (country)”.

“The number of arbitrators shall be ... (one or three)”.

“The place of arbitration shall be ... (city)”.

“The language(s) to be used in the arbitral proceedings shall be ... (Ukrainian, Russian or other)”.
STATUTE
ON THE INTERNATIONAL COMMERCIAL ARBITRATION COURT
AT THE UKRAINIAN CHAMBER OF COMMERCE AND INDUSTRY

1. The International Commercial Arbitration Court is an independent permanent arbitration institution (third-party tribunal) operating under the Law of Ukraine On International Commercial Arbitration.

The Ukrainian Chamber of Commerce and Industry approves the Rules of the International Commercial Arbitration Court, the schedule of arbitration fees, the rates of the arbitrators’ fees and other expenses of the Court, and assists the Court in other ways to discharge its duties.

2. Pursuant to an agreement of the parties, the following may be referred to the International Commercial Arbitration Court:

   disputes arising out of contractual or other civil law relationships connected with foreign trade and other kinds of international business where the place of business of at least one of the parties is located abroad; or
   
   disputes between enterprises with foreign investment, international associations and organizations established in the territory of Ukraine or between members thereof, or disputes between them and other subjects of law of Ukraine.

Civil law relationships resulting in disputes that may be referred to the International Commercial Arbitration Court for arbitration shall include, in particular, the relationships concerning purchase and sale (delivery) of goods, labour and other services, exchange of goods and/or services, carriage of goods and passengers, commercial representation and agency, leasing, scientific and technological exchange, exchange of other intellectual products, construction of industrial and other objects, licensing operations, investment, crediting and settlement operations, insurance, joint ventures and other forms of industrial and business cooperation.

3. The International Commercial Arbitration Court shall also accept for arbitration disputes subject to the jurisdiction thereof by virtue of international agreements of Ukraine.

4. An award rendered by the International Commercial Arbitration Court shall be carried out by the parties voluntarily within the period of time fixed by the Court. If no period is fixed in the award, the award shall be carried out immediately. An award that is not carried out voluntarily within the fixed period of time shall be enforced according to the law and international agreements.

5. In cases subject to the jurisdiction of the International Commercial Arbitration Court, the President of the Court may, at the request of a party, determine the amount and the form of the security for the claim.

6. The International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry has its own seal reproducing its name in Ukrainian and English languages and imaging a sword and the scales of justice.
RULES
OF THE INTERNATIONAL COMMERCIAL ARBITRATION COURT
AT THE UKRAINIAN CHAMBER OF COMMERCE AND INDUSTRY

Contents

SECTION I. General provisions

§ 1. International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry

§ 2. Jurisdiction of the ICAC

Article 1. Disputes that may be referred to the ICAC for arbitration
Article 2. Legal grounds for referring disputes to the ICAC for arbitration
Article 3. Pleas as to the ICAC jurisdiction
Article 4. Determination of the amount and the form of the security for the claim

SECTION II. Organization of the ICAC

Article 5. Arbitrators
Article 6. The ICAC Presidium
Article 7. President and Vice Presidents of the ICAC
Article 8. The ICAC Secretariat

SECTION III. Arbitration procedure

§ 1. General provisions

Article 9. General principles of the arbitral proceedings
Article 10. Place of arbitration
Article 11. Language of the arbitral proceedings
Article 12. Confidentiality
Article 13. Duration of the proceedings in a case
Article 14. Applicable law
Article 15. Submission and forwarding of documents during arbitral proceedings
Article 16. Arbitration fees and costs

§ 2. Initiation of the arbitration procedure

Article 17. Initiation of the proceedings in the case
Article 18. Content of the Statement of Claim
Article 19. Rectification of the Statement of Claim
Article 20. Proposal to pay the arbitration fee and to appoint an arbitrator

§ 3. Commencement of the arbitral proceedings

Article 21. Forwarding of claim materials to the Respondent
Article 22. Content of the Statement of Defence
Article 23. Forwarding of the Statement of Defence to the Claimant
Article 24. Counter-claim and Set-off
Article 25. Discovery of additional documents and explanations
§ 4. Arbitral Tribunal

Article 26. Number of arbitrators
Article 27. Composition of the Arbitral Tribunal
Article 28. Independence and impartiality of the arbitrators
Article 29. Appointment of an arbitrator by the President of the Ukrainian Chamber of Commerce and Industry
Article 30. Challenge of an arbitrator
Article 31. Termination of an arbitrator’s powers for other reasons
Article 32. Replacement of an arbitrator

§ 5. Preparation of the case materials for arbitration

Article 33. Verification of progress in preparation of the case materials for arbitration
Article 34. Notice of the oral hearing

§ 6. Arbitral proceedings

Article 35. Conducting of the arbitral proceedings
Article 36. Waiver of the right to object
Article 37. Oral hearing
Article 38. Default of a party
Article 39. Proceedings on the basis of written materials
Article 40. Amendments or supplements to the Statement of Claim or Statement of Defence
Article 41. Submission of documents
Article 42. Evidence
Article 43. Participation of a third party
Article 44. Experts
Article 45. Adjournment of the hearing
Article 46. Interval in the hearing
Article 47. Suspension of the proceedings

§ 7. Termination of the arbitral proceedings

Article 48. An arbitral award and an order for the termination of the arbitral proceedings
Article 49. Rendering of an award
Article 50. Arbitral award on agreed terms
Article 51. Separate arbitral award
Article 52. Forwarding of the arbitral award to the parties
Article 53. Correction and interpretation of an arbitral award
Article 54. Rendering of an additional award
Article 55. An order for the termination of the arbitral proceedings
Article 56. Termination of the Arbitral Tribunal’s powers

SECTION IV. Execution of the arbitral award

Article 57. Effect of the arbitral award
Article 58. Recognition and enforcement of the arbitral award

SECTION V. Final clauses

Article 59. Application of the ICAC Rules

SCHEDULE OF ARBITRATION FEES AND COSTS (APPENDIX)
SECTION I. General provisions

§ 1. International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry

1. The International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry (hereinafter called the “ICAC”) is an independent permanent arbitration institution (third-party tribunal) operating under the Law of Ukraine On International Commercial Arbitration of February 24, 1994, the Statute on the International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry and these Rules.

2. The ICAC has its own seal reproducing its name in Ukrainian and English languages and imaging a sword and the scales of justice.

3. The ICAC has its seat in Kyiv, Ukraine.

§ 2. Jurisdiction of the ICAC

Article 1. Disputes that may be referred to the ICAC for arbitration

1. The parties to a dispute may agree to refer to the ICAC:
   - disputes arising out of contractual or other civil law relationships connected with foreign trade and other kinds of international business where the place of business of at least one of the parties is located abroad; or
   - disputes between enterprises with foreign investment and international associations and organizations established in the territory of Ukraine or between members thereof, or disputes between them and other subjects of law of Ukraine.
Civil law relationships resulting in disputes that may be referred to the ICAC for arbitration shall include, in particular, the relationships concerning purchase and sale (delivery) of goods, labour and other services; exchange of goods and/or services; carriage of goods and passengers; commercial representation and agency; leasing; scientific and technological exchange; exchange of other intellectual products; construction of industrial and other objects; licensing operations; investment; crediting and settlement operations; insurance; joint ventures; and other forms of industrial and business cooperation.

2. The ICAC shall also accept for arbitration disputes subject to the jurisdiction thereof by virtue of international agreements.

**Article 2. Legal grounds for referring disputes to the ICAC for arbitration**

1. The ICAC shall accept for arbitration disputes subject to an agreement in writing between the parties to refer to the ICAC all or certain disputes that have arisen or may arise between them in respect of a defined legal relationship, whether contractual or not. An arbitration agreement may be in the form of arbitration clause in a contract or in the form of a separate agreement.

The arbitration agreement shall be in writing. An agreement is in writing if it is contained in a document signed by the parties or in an exchange of letters, telex, telegrams, fax messages or other means of telecommunication which provide a record of the agreement, or in an exchange of statements of claim and defence in which the existence of an agreement is alleged by one party and not denied by another. The reference in a contract to a document containing an arbitration clause constitutes an arbitration agreement provided that the contract is in writing and the reference is such as to make that clause part of the contract.

The arbitration clause, which forms part of a contract, shall be treated as an agreement independent of the other terms of the contract. A decision by the Arbitral Tribunal that the contract is null and void shall not entail *ipso jure* the invalidity of the arbitration clause.

2. The issue of availability of legal grounds for referring of a concrete dispute to the ICAC for arbitration shall be decided by the President of the ICAC. If it is obvious that the ICAC does not have jurisdiction to settle such dispute, the filed Statement of Claim with enclosed documents shall be returned to the Claimant without initiation of the proceedings.
Article 3. Pleas as to the ICAC jurisdiction

1. The issue of ICAC jurisdiction in a particular case shall be decided by the Arbitral Tribunal examining the case.

2. A plea that the ICAC does not have jurisdiction shall be raised not later than the submission of the Statement of Defence. A party is not precluded from raising such a plea by the fact that he has appointed, or participated in the appointment of, an arbitrator. An arbitration tribunal may rule on a plea referred to in item 2 of this article either as a preliminary question or in an award on the merits. If the Arbitral Tribunal rules as a preliminary question that it has jurisdiction, any party may request, within thirty days after having received notice of that ruling, the Shevchenkovskiy District Court of Kyiv to decide the matter, which decision shall be subject to no appeal; while such a request is pending, the Arbitral Tribunal may continue the arbitral proceedings and make an award.

Article 4. Determination of the amount and the form of the security for the claim

1. The President of the ICAC or the Arbitral Tribunal if already composed may, at the request of a party, if it considers the request to be justified, determine the amount and the form of the security for the claim.

2. The Order of the ICAC for determination of the amount and the form of the security for the claim shall be binding for the parties and shall be in force until a final arbitral award will be made.

3. It is not incompatible with an arbitration agreement for a party to request, before or during arbitral proceedings, from a competent state court an interim measure of protection and for this court to grant such measure.

SECTION II. Organization of the ICAC

Article 5. Arbitrators

1. Arbitrators can be persons appointed by the parties in accordance with these Rules, or persons appointed by the President of the Ukrainian Chamber of Commerce and Industry.

2. The Presidium of the Ukrainian Chamber of Commerce and Industry shall approve, on the proposal of the ICAC Presidium, the
Recommendatory List of Arbitrators, for a period of five years, which can include nationals of Ukraine, as well as nationals of other countries and persons of no nationality, possessing the requisite specialized knowledge in settling disputes within the jurisdiction of the ICAC. The Recommendatory List of Arbitrators shall contain the full name of the arbitrator, his habitual residence (town, country), education, specialty, academic degree and title, position, place of employment and other data as decided by the ICAC Presidium.

Article 6. The ICAC Presidium

1. The ICAC Presidium shall comprise ex officio of the President and two Vice Presidents of the ICAC, and also of four members of the Presidium appointed by the Presidium of the Ukrainian Chamber of Commerce and Industry among persons of the Recommendatory List of Arbitrators for a period of five years. The President of the ICAC shall act as Chairman of the ICAC Presidium.

2. The ICAC Presidium shall fulfil duties within its competence in accordance with these Rules; study arbitration practices and review opportunities for dissemination of information about the activities of the ICAC, international links of the ICAC, and other issues relating to the activities of the ICAC.

The ICAC Presidium shall submit to the Presidium of the Ukrainian Chamber of Commerce and Industry for approval the Recommendatory List of Arbitrators and proposals on amendments thereto.

3. Four members of the ICAC Presidium constitute a quorum. The ICAC Presidium shall adopt resolutions by a simple majority vote. In the event of vote parity, the Chairman of the Presidium shall have the decisive vote.

Resolutions of the ICAC Presidium shall be formalized in minutes. The Chairman and the Secretary of the ICAC Presidium shall sign the minutes.

4. As a matter of urgency, the ICAC Presidium may adopt resolutions by polling the members thereof, with their responses recorded in the minutes.

5. The Secretary General of the ICAC shall fulfil the duties of the Secretary of the ICAC Presidium and shall attend meetings of the ICAC Presidium with the right of a deliberative vote.

6. No members of the ICAC Presidium shall speak out or vote on resolutions to be adopted by the ICAC Presidium on arbitral proceedings in which they take part.
7. The ICAC Presidium may delegate some of its duties to the ICAC President.

**Article 7. President and Vice Presidents of the ICAC**

1. The ICAC President and two Vice Presidents shall be appointed by the Presidium of the Ukrainian Chamber of Commerce and Industry for a period of five years.

2. The ICAC President shall organize activities of the ICAC; fulfil duties within its competence in accordance with these Rules; and act on behalf on the ICAC in Ukraine and abroad.

3. The duties of the ICAC Vice Presidents shall be specified by the ICAC President. In the absence of the ICAC President, the duties of his office shall be fulfilled by a Vice President as specified by the ICAC President.

**Article 8. The ICAC Secretariat**

1. The ICAC Secretariat shall fulfil the duties necessary for the smooth functioning of the ICAC in accordance with these Rules. All correspondence between the ICAC and the parties involved in the arbitration shall proceed through the Secretariat.

   The Secretariat shall be headed up by the Secretary General, who shall organize an office work and fulfil other duties within its competence in accordance with these Rules. The Secretary General of the ICAC shall have two deputies. In the absence of the Secretary General, the duties of his office shall be fulfilled by one of his deputy as specified by the ICAC President.

2. The Secretary General of the ICAC shall be appointed by the President of the Ukrainian Chamber of Commerce and Industry on the proposal of the ICAC Presidium. To be eligible for appointment as Secretary General of the ICAC, a person is required to have a degree in law.

3. The employees of the ICAC Secretariat shall be appointed by the President of the Ukrainian Chamber of Commerce and Industry on the proposal of the ICAC President.

4. The ICAC Secretariat shall be guided by the provisions of these Rules in fulfilling its duties and shall report to the ICAC President.

5. In any case examined by the ICAC, the ICAC President may, having regard to the circumstances of a particular case, at the request of the Arbitral Tribunal, appoint a reporter from the employees of the ICAC Secretariat, who shall take part in the meetings of the Arbitral Tribunal.
SECTION III. Arbitration procedure

§ 1. General provisions

Article 9. General principles of the arbitral proceedings

1. The arbitral proceedings shall be conducted on an adversarial basis and on the principle of equality of the parties. The parties shall be treated with equality and each party shall be given a full opportunity of presenting his case.

2. The parties may deal with the ICAC and participate in the arbitral proceedings directly or through their duly authorized representatives.

3. The parties and their representatives shall make fair use of their procedural rights, refrain from abusing such rights, and observe the time limits designated for the exercise thereof.

Article 10. Place of arbitration

1. The place of arbitration shall be in Kyiv, Ukraine.

2. The parties may agree to hold hearings outside the ICAC location. In this event, all additional expenses arising in connection with the hearings held outside Kyiv shall be borne by the parties to the dispute.

3. The Arbitral Tribunal may, subject to approval by the parties, meet outside the ICAC location at any place it considers appropriate for consultation among its members, for hearing witnesses, experts or the parties, or for inspection of goods, other property or documents.

Article 11. Language of the arbitral proceedings

1. The arbitral proceedings shall be conducted in Ukrainian or Russian languages.

2. The parties are free to agree on the language or languages to be used in the arbitral proceedings.

Failing such agreement, the ICAC shall determine the language or languages to be used in the proceedings. This agreement or determination, unless otherwise specified therein, shall apply to any written statement by a party, any hearing and any award, decision or other communication by the ICAC.

3. The ICAC may order that any applications and documentary evidence shall be accompanied by a translation into the language or languages agreed upon by the parties or determined by the ICAC.
4. The ICAC may provide a party, at its request and for its account, with interpreting services for the oral hearings.

**Article 12. Confidentiality**

1. The President and Vice Presidents of the ICAC, arbitrators and the ICAC Secretariat shall refrain from disclosing information about disputes settled by the ICAC, which they become aware.

**Article 13. Duration of the proceedings in a case**

1. If necessary, the ICAC may extend the time-limits fixed by it for the performance by the parties of any procedural acts.
2. The duration of the proceedings in a case shall not exceed 6 months from the date of composition of the Arbitral Tribunal. If necessary, the ICAC Presidium may, at the reasoned request of the Arbitral Tribunal or one of the parties, extend this period.

**Article 14. Applicable law**

1. The Arbitral Tribunal shall settle disputes in accordance with the rules of law, which the parties have chosen to apply to the subject matter of the dispute. Any reference to the law or the legal system of a country shall be interpreted as direct reference to the substantive law of such country, rather than to the conflict of laws rules thereof.
2. Failing such reference by the parties, the Arbitral Tribunal shall apply a law determined by the conflict of laws rules, which it deems appropriate.
3. The Arbitral Tribunal shall decide *ex aequo et bono* or as *amicable compositeur* only if the parties have expressly authorized it to do so.
4. In all cases, the Arbitral Tribunal shall make decisions in accordance with the terms of the contract and the clauses of international conventions and shall take into account the trade usages applicable to the transaction.

**Article 15. Submission and forwarding of documents during arbitral proceedings**

1. All documents relating to the initiation and conduct of the arbitral proceedings shall be submitted by the parties to the ICAC no less than in three copies. The number of copies shall increase where more than two parties are involved in the dispute.
2. All documents submitted by either of the parties to the ICAC shall be forwarded by the ICAC to the other party, unless these documents have
been delivered by such party to the other party against receipt during the arbitral proceedings. Any reports prepared by experts or other documents classified as evidence on which an arbitral award may be based shall be transmitted to the parties as well.

3. The ICAC Secretariat shall ensure all documents in a case to be forwarded to the parties in time.

The ICAC Secretariat shall maintain correspondence with the parties and shall mail the case documents to either of the parties at the addresses indicated by the party for the documents to be mailed to it or to the other party. The documents, sent or delivered to the representative of a party, shall be deemed sent or delivered by the said party.

The parties shall immediately notify the ICAC of any changes in the addresses indicated previously.

4. The statements of claim, statements of defence, notices of the hearing, arbitral awards, orders or rulings shall be sent to the party by registered mail with an advice of delivery or by courier mail, as well as may be handed over personally to the representative of a party against receipt. The documents shall be sent by courier mail at the request of either of the parties and at its expense.

Other documents and communications may be sent by ordinary mail, by wire, fax, e-mail, or otherwise, provided that a record is made of the communication sent, and also may be handed over personally to the representative of a party against receipt.

5. Any written communication shall be deemed to have been received if it is delivered to the addressee personally or if it is delivered at his place of business, habitual residence or mailing address; if none of these can be found after making a reasonable inquiry, a written communication is deemed to have been received if it is sent to the addressee’s last-known place of business, habitual residence or mailing address by registered letter or any other means which provides a record of the attempt to deliver it. The communication shall be deemed to have been received on the day it is so delivered.

**Article 16. Arbitration fees and costs**

1. The Claimant shall pay a registration fee upon submission of the Statement of Claim. The claim shall not be deemed to be filed till the registration fee is paid. The registration fee paid for the Statement of Claim is not refundable.

2. The Claimant shall pay the arbitration fee for each case accepted by the ICAC. The registration fee, paid by the Claimant, shall constitute a part of the arbitration fee and shall be counted against the payment of the arbitration fee. The case shall stay without progress until the payment of the arbitration fee is made.
3. The violation of the manner and period of time fixed for the payment of the arbitration fee and compensation of the expenses of the ICAC may result in the suspension or termination of the arbitral proceedings. In such cases an order for suspension or termination of the arbitral proceedings shall be issued by the President of the ICAC.

4. The amount of the registration and arbitration fees, the manner of calculation, payment and apportionment of the arbitration fee between the parties, and the manner of payment of other arbitration expenses are specified in the Schedule of Arbitration Fees and Costs, which constitutes an integral part of these Rules (Appendix).

5. The Presidium of the Ukrainian Chamber of Commerce and Industry approves the Schedule of Arbitration Fees and Costs and the amount of the arbitrators’ fees.

§ 2. Initiation of the arbitration procedure

Article 17. Initiation of the proceedings in the case

1. The proceedings in the case shall be initiated by the Order of the ICAC President upon duly filing of a Statement of Claim with the ICAC. The Claimant shall pay the registration fee for submission of the Statement of Claim in accordance with the Schedule of Arbitration Fees and Costs.

2. The filing date of the Statement of Claim shall be the date on which it is handed over to the ICAC, or where the Statement of Claim is sent by mail it shall be the date of the postmark of the post office where it has been mailed.

3. If it becomes evident that the ICAC does not have jurisdiction to consider the filed claim, it shall reject the Statement of Claim and return it to the Claimant within 10 days.

4. When the Claimant insists on the initiation of the arbitral proceedings and on forwarding of claim materials to the Respondent, by referring to the existence of an agreement of the parties on the jurisdiction of the ICAC, the ICAC President may, without prejudging the issue of existence, validity or scope of the arbitration agreement, accept the case into consideration by the ICAC. In that case the issue of the ICAC jurisdiction shall be decided finally by the Arbitral Tribunal.

Article 18. Content of the Statement of Claim

1. The Statement of Claim shall include:
   - the name of the ICAC;
   - full names, postal addresses (in the language of the addressee's country or in the English language), telephone and fax numbers of the parties; bank details of the Claimant;
- amount of the claim;
- substantiation of the jurisdiction of the ICAC;
- demands of the Claimant;
- a statement of the factual circumstances supporting the claim;
- evidence to confirm such circumstances;
- substantiation of the Claimant’s demands with reference to the applicable law;
- calculation of the amounts to be recovered or disputed;
- a list of documents attached to the Statement of Claim.

2. The Claimant may refer in the Claimant of Claim to the documents or other evidence he will submit later on.

3. The Statement of Claim shall be signed by an authorized person and shall be accompanied by the documentary evidence of his powers.

4. Attached to the Statement of Claim are:
   - copies of the Statement of Claim and attached to it documents for the Respondent(s) and the Arbitral Tribunal;
   - evidence to confirm the circumstances, on which the claim is based;
   - a proof of payment of the registration fee.

**Article 19. Rectification of the Statement of Claim**

1. Where a Statement of Claim has been filed without adherence to the requirements of item 1 of Article 17 or Article 18 of these Rules, the ICAC may propose to the Claimant to rectify the defects found within 30 days from the date on which such proposal is received.

2. Where a Statement of Claim contains demands arising out of several contracts, it shall be accepted for arbitration, provided that there is an arbitration agreement covering all such demands as well as the fulfilment of obligations under these contracts cannot be separated under several claims. Otherwise the ICAC shall propose to the Claimant to separate his demands and to bring independent Statements of Claim under each contract.

3. While the rectification of the defects of the Statement of Claim is pending, the claim materials shall stay without progress. If the Claimant has not rectified these defects within a fixed period of time, the ICAC shall terminate the arbitral proceedings.

**Article 20. Proposal to pay the arbitration fee and to appoint an arbitrator**

1. After receipt of a duly filed Statement of Claim, the Secretary General of the ICAC shall send to the Claimant an order of the ICAC President for initiation of the proceedings in the case, the Rules and the
Recommendatory List of Arbitrators of the ICAC, as well as shall communicate the amount of the arbitration fee to be paid by the Claimant on the account of the Ukrainian Chamber of Commerce and Industry within 30 days from receipt of the proposal.

If the Claimant fails to pay the arbitration fee within a period of 30 days from receipt of the said proposal, the arbitral proceedings in the case shall be terminated.

2. Simultaneously, the Secretary General of the ICAC shall propose to the Claimant to communicate to the ICAC a full name of the arbitrator appointed by him or to present an evidence of taking measures to agree with the Respondent on the personality of a sole arbitrator, subject to provisions of the arbitration agreement, within the period specified in item 1 of this article.

§ 3. Commencement of the arbitral proceedings

Article 21. Forwarding of claim materials to the Respondent

1. Upon receipt of the duly filed Statement of Claim and after the full payment by the Claimant of the arbitration fee, the Secretary General of the ICAC within 10 days shall send to the Respondent the copies of claim materials, the Rules and the Recommendatory List of Arbitrators of the ICAC.

2. Simultaneously, the Secretary General of the ICAC shall propose to the Respondent to communicate to the ICAC a full name of the arbitrator appointed by him or agreed with the Claimant, subject to the provisions of the arbitration agreement, as well as to submit in three copies his written explanations (a Statement of Defence) and documents supporting his objections to the Claimant's demands within a period of 30 days after receipt of the claim materials.

3. At the request of the Respondent the above period of time for submission of the additional documents may be extended but not more than for one month.

Article 22. Content of the Statement of Defence

1. The Statement of Defence shall contain:
   - a full name, postal address, telephone and fax numbers of the Respondent;
   - an application in which the Respondent acknowledges, or objects to, the claims;
   - a statement of the factual circumstances supporting the position of the Respondent;
   - evidence to confirm such circumstances;
- substantiation of the position of the Respondent with reference to the applicable law; and
- a list of documents attached to the Statement of Defence.

2. The Statement of Defence shall be signed by an authorized person and accompanied by the documentary evidence of his powers.

**Article 23. Forwarding of the Statement of Defence to the Claimant**

1. The Statement of Defence and any other statements, motions or documents submitted by the Respondent to the ICAC shall be forwarded by the Secretary General of the ICAC to the Claimant in order that he could comment on them.

**Article 24. Counter-claim and Set-off**

1. Within the period of time specified in item 2 of Article 21 of these Rules the Respondent may present a counter-claim or a set-off statement, provided that there is an arbitration agreement covering such a claim or set-off along with the demands of the principal claim.

2. The counter-claim, which is to be interrelated with the principal claim, shall meet the same requirements as the principal claim. The provisions of Article 18 of these Rules shall apply to a counter-claim.

3. Where the arbitral proceedings are extended because of unjustified delay on the part of the Respondent in submitting his counter-claim or a set-off statement, the Respondent may be required to cover the extra costs and expenses incurred by the ICAC and the other party as a result of the delay. The Arbitral Tribunal may disregard a counter-claim or a set-off statement in view of a delay in the settlement of the dispute.

**Article 25. Discovery of additional documents and explanations**

1. The Secretary General of the ICAC may request from the parties for additional documents or information concerning any written statements submitted by them.

2. If a party fails to submit the requested information (in particular, regarding the Respondent’s correct postal address) or documents, the ICAC President may terminate the arbitral proceedings.

§ 4. The Arbitral Tribunal

**Article 26. Number of arbitrators**

1. The parties are free to determine the number of arbitrators, including a sole arbitrator. Failing such agreement of the parties, three arbitrators shall be appointed. A sole arbitrator or a panel of arbitrators, considering
the case, irrespective of their number shall be called the Arbitral Tribunal for the period of proceedings.

2. No person shall be precluded by reason of his nationality from acting as an arbitrator, unless otherwise agreed by the parties.

**Article 27. Composition of the Arbitral Tribunal**

1. In accordance with these Rules the arbitrators shall be appointed by the parties or by the President of the Ukrainian Chamber of Commerce and Industry.

2. The parties are free to agree on a procedure of appointing the arbitrator or arbitrators, subject to the provisions of these Rules.

   Failing such agreement,

   - in an arbitration with three arbitrators, each party shall appoint one arbitrator, and the two arbitrators thus appointed shall appoint the third arbitrator who will act as the presiding arbitrator; if a party fails to appoint the arbitrator within 30 days after receipt of a notice from the ICAC, or if the two arbitrators fail to agree on the third arbitrator within 30 days of their appointment, an arbitrator shall be appointed by the President of the Ukrainian Chamber of Commerce and Industry in accordance with Article 11(3) of the Law of Ukraine On International Commercial Arbitration;

   - in an arbitration with a sole arbitrator, if the parties are unable to agree on the arbitrator, he shall be appointed by the President of the Ukrainian Chamber of Commerce and Industry in accordance with Article 11(3) of the Law of Ukraine On International Commercial Arbitration.

3. Where the Arbitral Tribunal is to be composed of three arbitrators to arbitrate between multiple claimants and multiple respondents, the multiple claimants and the multiple respondents shall each choose one arbitrator.

   Where the claimants or respondents have not reached an agreement within 30 days after receipt of a notice from the ICAC, an arbitrator shall be appointed by the President of the Ukrainian Chamber of Commerce and Industry.

**Article 28. Independence and impartiality of the arbitrators**

1. The arbitrators shall be independent and impartial in fulfilling their duties. None of them shall be a representative of either party to the dispute.

2. When a person is approached in connection with his possible appointment as an arbitrator, he shall disclose any circumstances likely to give rise to justifiable doubts as to his impartiality or independence.
The arbitrator shall give immediate notice to the ICAC and to the parties of any such circumstance if he becomes aware of it during the arbitral proceedings.

3. A person assuming the duties of an arbitrator shall fill in and sign a declaration on a form to be approved by the ICAC Presidium, stating his consent to assume and fulfil the duties of an arbitrator in accordance with the ICAC Rules.

**Article 29. Appointment of an arbitrator by the President of the Ukrainian Chamber of Commerce and Industry**

1. The President of the Ukrainian Chamber of Commerce and Industry, in appointing an arbitrator, shall have due regard to any qualifications required of the arbitrator by the agreement of the parties and to such considerations as are likely to secure the appointment of an independent and impartial arbitrator and, in the case of a sole arbitrator or a presiding arbitrator, shall take into account as well the advisability of appointing an arbitrator of nationality other than those of the parties.

2. The decisions of the President of the Ukrainian Chamber of Commerce and Industry rendered in accordance with items 2 and 3 of Article 27 of these Rules shall be subjects to no appeal.

**Article 30. Challenge of an arbitrator**

1. Either of the parties may challenge an arbitrator if circumstances exist that give rise to justifiable doubts as to his impartiality or independence, or if he does not possess qualifications agreed to by the parties.

A party may challenge an arbitrator appointed by him, or in whose appointment he has participated, only for reasons of which he becomes aware after the appointment has been made.

2. A party may send a written notice of challenge stating the reasons thereof to the ICAC within 15 days after being notified of the composition of the arbitral tribunal, or having become aware of circumstances that can serve as a reason for challenge. Unless a party makes a challenge within the period of time referred to above he shall be deemed to have waived his right to challenge.

The ICAC Secretariat must give to the other party an opportunity to comment on the challenge.

3. If the challenged arbitrator does not withdraw voluntarily or if the other party does not agree to the challenge, the decision on the release of the arbitrator from his appointment shall be made by the ICAC Presidium.
The ICAC Presidium may, in its discretion, make the decision on the release of the arbitrator from his appointment for reasons referred to in item 1 of this article.

When the ICAC Presidium makes a decision to release from the appointment, it shall not be required to state reasons for its decision.

4. If a challenge is not successful, the challenging party may request, within 30 days after having received a notice of the decision rejecting the challenge, the President of the Ukrainian Chamber of Commerce and Industry to decide on the challenge, which decision shall be subject to no appeal. While such a request is pending, the Arbitral Tribunal, including the challenged arbitrator, may continue the arbitral proceedings and make an award.

5. If an arbitrator withdraws from his office or a party agrees to the termination of the mandate of an arbitrator, this does not imply acceptance of the validity of any grounds referred to item 1 of this article.

6. The reasons referred to in item 1 of this article may be cited to challenge an expert or an interpreter participating in the proceedings. The decision on the release from the appointment shall be made by the Arbitral Tribunal during the hearing of the case.

Article 31. Termination of an arbitrator’s powers for other reasons

1. Where an arbitrator is legally or actually incapable of fulfilling his duties, or does not, for any other reasons, fulfil such duties without unjustified delay, his powers may be terminated in response to his application for voluntary withdrawal or by agreement between the parties. The ICAC Presidium also may, in its discretion, make a decision to terminate the powers of an arbitrator for above reasons.

2. If a controversy remains concerning any of these reasons, any party may request the President of the Ukrainian Chamber of Commerce and Industry to make a decision on the termination of the powers of an arbitrator. The decision of the President of the Ukrainian Chamber of Commerce and Industry shall be subject to no appeal.

3. Voluntary withdrawal of an arbitrator or consent of the parties to terminate his powers shall not signify recognition of any of the reasons referred to item 1 of this article.

Article 32. Replacement of an arbitrator

1. Where an arbitrator has declined to assume his duties, or has been challenged, or his powers have been terminated under Article 31 of these Rules, or he cannot participate in the proceedings in the case for any other reasons, a new arbitrator shall be appointed according to the
rules that were applicable to the appointment of the arbitrator being replaced.

2. If the sole arbitrator is replaced, any hearings held previously shall be repeated.

In an arbitration with three arbitrators, the new arbitrator shall take over the arbitration proceedings at the point, which they had reached on the termination of the previous arbitrator’s powers. Were necessary, and having regard to the opinions of the parties, the new Arbitral Tribunal may return to the issues that were examined during the previous oral hearings in the case before the replacements.

3. Where the need for replacements in the Arbitral Tribunal arises after the closure of the hearings of the case, the ICAC Presidium may, taking into account the opinions of the remaining members of the Arbitral Tribunal and of the parties, and also the circumstances of the case, make the decision to continue the arbitration with the remaining Arbitral Tribunal.

§ 5. Preparation of the case materials for arbitration

Article 33. Verification of progress in preparation of the case materials for arbitration

1. The Secretary General of the ICAC shall provide for the preliminary preparation of the case materials for arbitration in accordance with paragraph 3 of these Rules.

2. The Arbitral Tribunal shall verify the progress in the preparation of the case materials for arbitration and, if it deems necessary, shall take further measures to have the case materials prepared, in particular, it shall order that written explanations, evidence, and other additional documents are to be requested from the parties. If further measures are taken to prepare the case materials, the Arbitral Tribunal or the Secretary General of the ICAC according to its instructions shall set time limits for such measures to be carried out.

Article 34. Notice of the oral hearing

1. The Secretary General of the ICAC shall notify the parties of the time and place of the meeting of the Arbitral Tribunal and of the composition of the Arbitral Tribunal 30 days prior to the meeting. This period may be reduced or extended by agreement between the parties.

2. Where further oral hearings are required, the Arbitral Tribunal shall set the dates thereof in view of the particular circumstances.
3. The parties shall be given sufficient advance notice of any hearing and of any meeting of the Arbitral Tribunal for the purposes of inspection of goods, other property or documents.

§ 6. Arbitral proceedings

Article 35. Conducting of the arbitral proceedings

1. Subject to the provisions of the Law of Ukraine On International Commercial Arbitration, the parties are free to agree on the procedure to be followed by the Arbitral Tribunal in conducting the proceedings. Failing such agreement, the Arbitral Tribunal may, subject to the provisions of the Law of Ukraine On International Commercial Arbitration, conduct the arbitration in such manner, as it considers appropriate. The power conferred upon the Arbitral Tribunal includes the power to determine the admissibility, relevance, materiality and weight of any evidence.

2. The matters of procedure may be settled by a presiding arbitrator, if so authorised by the members of the Arbitral Tribunal.

3. Subject to any contrary agreement by the parties, the Arbitral Tribunal shall decide whether to hold oral hearings for the presentation of evidence or for oral argument, or whether the proceedings shall be conducted on the basis of documents and other materials only. However, unless the parties have agreed that no hearings shall be held, the Arbitral Tribunal shall hold such hearings at an appropriate stage of the proceedings, if so requested by a party.

Article 36. Waiver of the right to object

1. Unless a party raises within the specified period of time or, where none is set, without unjustified delay, during the proceedings conducted at the ICAC, an objection to the non-compliance with any provision of these Rules, the arbitration agreement, or any applicable rules of the law on international commercial arbitration, which may not have been complied with by the parties, such party shall be deemed to have waived his right to object.

Article 37. Oral hearing

1. An oral hearing shall be held to allow the parties to present their case on the basis of the evidence submitted by them and the oral debate to be held. The hearing shall be held in camera. The Arbitral Tribunal may, with the consent of the parties, allow persons who do not participate in the arbitral proceedings to appear at the hearing.
2. The parties may participate in the arbitral proceedings directly or through their duly authorized representatives.

3. A party may request the hearing of the case to be held in his absence.

Article 38. Default of a party

1. Unless otherwise agreed by the parties, if, without showing sufficient cause,

   the Respondent fails to communicate his Statement of Defence, the Arbitral Tribunal shall continue the proceedings without treating such failure in itself as an admission of the Claimant’s allegations;

   any party being properly notified of the time and place of the hearing fails to appear at the hearing or to produce documentary evidence, the Arbitral Tribunal may continue the proceedings and make the award on the evidence before it.

Article 39. Proceedings on the basis of written materials

1. The parties may agree on arbitration of their dispute to be conducted on the basis of written materials only, without holding an oral hearing.

2. The Arbitral Tribunal may settle the dispute on the basis of written documents in the absence of agreement between the parties to this effect, if neither of the parties requests an oral hearing to be held.

Article 40. Amendments or supplements to the Statement of Claim or Statement of Defence

1. In the course of the arbitral proceedings either party without unjustified delay may, before the termination of the case hearing, amend or supplement its claim or explanations thereof, provided that there is an arbitration agreement covering such amendment or supplement.

2. When the Claimant increases the amount of the claims, he shall pay the additional sum of the arbitration fee, calculated from a new amount of the claim. If the Claimant fails to do it, his application for increase in the amount of the claim shall be disregarded.

3. The Arbitral Tribunal may set a period of time for the parties to submit their written statements and evidence for either party to be familiarized in advance with the documents and materials submitted by the other party before the oral hearing.

4. If the Arbitral Tribunal finds the delay caused by either party to amend or supplement his claim or explanation thereof unjustified, it may impose on such party a payment of the additional costs and expenses incurred by the other party as a result of the delay.
5. The Arbitral Tribunal may disregard such amendment or supplement to the claim or explanation thereof, in view of the delay caused.

**Article 41. Submission of documents**

1. All statements, documents or other information submitted by either party to the ICAC Secretariat or to the Arbitral Tribunal during the hearing of the case shall be transmitted to the other party. Any reports prepared by experts or other documents classified as evidence on which an arbitral award may be based shall be transmitted to the parties as well.

2. The Arbitral Tribunal may disregard the documents submitted by the parties if it finds that these documents do not have any evidential force and any relation to the case.

**Article 42. Evidence**

1. The parties shall be required to prove the circumstances they rely upon in support to their claims or defence. The Arbitral Tribunal may require the parties to produce further evidence. It also may, in its discretion or at the request of either of the parties, order inspection by an expert, and also call and hear witnesses.

2. A party may submit written evidence in the original or as a certified copy of the original. If necessary, the Arbitral Tribunal may require the party to present the original of any document submitted by it in a copy.

3. The Arbitral Tribunal may require the parties to provide the translation of the evidence produced by them into the language of the arbitral proceedings.

4. The Arbitral Tribunal or a party with the approval of the Arbitral Tribunal may request from a competent court of this State assistance in taking evidence.

5. The arbitrators shall assess the evidence according to their sole discretion.

6. Failure by either party to submit appropriate evidence shall not prevent the Arbitral Tribunal from continuing the proceedings and making an award on the basis of available evidence.

**Article 43. Participation of a third party**

1. A third party may join in the arbitral proceedings only under the consent of the parties in dispute. Invitation of a third party to participate in the arbitration shall require, apart from the consent of the parties in dispute, the consent of the person invited. The consent of a third party to the invitation shall be in writing.
The invitation of a third party may only be requested before the end of the period for the Statement of Defence to be submitted.

**Article 44. Experts**

1. Unless otherwise agreed by the parties, the Arbitral Tribunal may appoint one or more experts to report to it on specific issues to be determined by the Arbitral Tribunal;

b) may require a party to give the expert any relevant information or to produce, or to provide access to, any relevant documents, goods or other property for his inspection.

2. Unless otherwise agreed by the parties, if a party so requests, or if the Arbitral Tribunal considers it necessary, the expert shall, after delivery of his written or oral report, participate in a hearing where the parties have the opportunity to put questions to him and to present expert witnesses in order to testify on the points at issue.

**Article 45. Adjournment of the hearing**

1. The Arbitral Tribunal may adjourn the hearing:

a) in a case of the necessity to require any party to produce a new evidence;

b) in connection with non-appearance of the Respondent’s representative at the hearing, if there is no notification in the case materials that the notice of a date of the hearing was delivered to him;

c) in a case of the rejection by the ICAC Presidium of the request of a party for the challenge of an arbitrator and request of the challenging party to the President of the UCCI according to item 4 of Article 30 of these Rules.

The hearing of the case may be adjourned in view of another circumstances determined by the Arbitral Tribunal as such that prevent to settle dispute at this hearing.

2. By adjourning the hearing, the Arbitral Tribunal shall issue a reasoned ruling.

3. In arbitral proceedings with more than one arbitrator, the Ruling on adjournment of the hearing shall be signed by all arbitrators or by a presiding arbitrator only, if so authorised by the members of the Arbitral Tribunal.

**Article 46. Interval in the hearing**

1. The Arbitral Tribunal may decide, on its own motion or at the request of a party, to take an interval in the hearing in order to the parties could perform any acts or produce any additional evidence. The Arbitral
Tribunal shall notify the representatives of the parties, which participate at the hearing of the case, of the recess against receipt.

**Article 47. Suspension of the proceedings**

1. At the request of either party or on its own motion, the Arbitral Tribunal may suspend the arbitral proceedings for an uncertain period of time. In that case the Arbitral Tribunal shall issue a reasoned ruling.

**§ 7. Termination of the arbitral proceedings**

**Article 48. An arbitral award and an order for the termination of the arbitral proceedings**

1. The arbitral proceedings shall be terminated by rendering of an arbitral award or an order for the termination of the arbitral proceedings.

**Article 49. Rendering of an award**

1. The Arbitral Tribunal shall render an award in the case at its meeting after the oral hearing is closed.

2. In arbitral proceedings with three arbitrators, an award shall be made by a majority vote.

3. The award shall be made in writing and shall be signed by the arbitrator or arbitrators. In arbitral proceedings with more than one arbitrator, the signatures of the majority of all members of the Arbitral Tribunal shall suffice, provided that the reason for any omitted signature is stated. Any arbitrator disagreeing with the award made may express in writing his dissenting opinion, which shall be attached to the award.

4. The award shall contain, in particular:
   - the name of the ICAC;
   - case registration number;
   - place of arbitration;
   - date of the award;
   - full names of the arbitrators;
   - names of the parties in dispute and other persons participating in the arbitral proceedings;
   - subject matter of the dispute and a summary of the circumstances of the case;
   - reasons for the award;
   - conclusion on the granting or dismissal of the claim;
   - amounts of arbitration fees and costs of the case, and apportionment thereof between the parties; and
   - signatures of the arbitrators.
Article 50. Arbitral award on agreed terms

1. If, in the course of the arbitral proceedings, the parties settle their dispute, the arbitral proceedings shall be terminated. The Arbitral Tribunal may, at the request of the parties, record such settlement in the form of an arbitral award on agreed terms.

2. An arbitral award made on agreed terms shall be subject to the respective provisions of Article 49 of these Rules. Such an award shall have the same status and effect as any other award on the merits of the case.

Article 51. Separate arbitral award

1. The Arbitral Tribunal may, at the request of a party, make a separate award on certain issues or a part of the claims, including in case of a partial recognition of the claims by either of the parties.

2. A separate award shall be subject to the respective provisions of Article 49 of these Rules.

Article 52. Forwarding of the arbitral award to the parties

1. After rendering an award, the Arbitral Tribunal shall announce an operative part of the award to the representatives of the parties, which have participated at the hearing.

2. The ICAC Secretariat shall forward the arbitral award to the parties within 20 days from the date of rendering of the award. The ICAC President may, if it considers it necessary owing to exceptional circumstances, extend this term.

3. In connection with the particular complexity of the case, the Arbitral Tribunal may, after the oral hearing is closed, decide that the arbitral award will be forwarded to the parties without the announcement of the operative part thereof at the arbitral meeting within the period not exceeding 30 days. The ICAC President may, if it considers it necessary owing to exceptional circumstances, extend this term.

4. The ICAC may determine the forwarding of the award to the parties by full compensation by them of the arbitration costs, unless such costs were not covered by the parties or either of them previously.

Article 53. Correction and interpretation of an arbitral award

1. Within 30 days after receipt of the award, unless another period of time has been agreed upon by the parties,
a) either party may, with notice to the other party, request the Arbitral Tribunal to correct in the award any errors in computation, any clerical or typographical errors or any errors of similar nature;
b) if so agreed by the parties, either party may, with notice to the other party, request the Arbitral Tribunal to give an interpretation of a specific point or part of the award.

2. If the Arbitral Tribunal considers the request to be justified, it shall make the correction or give the interpretation within 30 days after receipt of the request. The award as to the correction or interpretation of the arbitral award shall be an integral part of the arbitral award, and shall be subject to the respective provisions of Article 49 of these Rules.

3. The ICAC Presidium may, if necessary, extend the period of time within which the Arbitral Tribunal shall make a correction or interpretation under item 2 of this article.

4. The Arbitral Tribunal may correct any errors of the type referred to in item 1 (a) of this article on its own initiative within 30 days of the date of the award.

**Article 54. Rendering of an additional award**

1. Either party may, with notice to the other party, within 30 days after receipt of the award, request the Arbitral Tribunal to render an additional award as to the claims properly presented in the arbitral proceedings but omitted from the award.

2. If the Arbitral Tribunal considers the request to be justified and considers that the omission can be rectified without any further hearings or evidence, it shall render the additional award within 60 days after receipt of the request. An additional award shall be an integral part of the arbitral award, and shall be subject to the respective provisions of Article 49 of these Rules.

3. The ICAC Presidium may, if necessary, extend the period of time within which the Arbitral Tribunal shall make an additional award.

**Article 55. An order for the termination of the arbitral proceedings**

1. The Arbitral Tribunal shall issue an order for the termination of the arbitral proceedings when:
a) it finds that ICAC does not have jurisdiction to settle such dispute; or
b) the Claimant withdraws his claim, unless the Respondent objects thereto and raises objections to the termination of the proceedings and the Arbitral Tribunal recognizes a legitimate interest of the Respondent in obtaining a final settlement of the dispute; or
c) the parties agree on the termination of the proceedings; or
d) the Arbitral Tribunal finds that the continuation of the proceedings has for any other reason become unnecessary or impossible.

The respective provisions of Article 49 of these Rules shall apply to an order for the termination of the arbitral proceedings.

2. An order for the termination of the arbitral proceedings prior to the composition of the Arbitral Tribunal shall be issued by the President of the ICAC. The President of the ICAC shall terminate the arbitral proceedings when:
a) the Claimant withdraws his claim; or
b) the parties agree on the termination of the proceedings; or
c) the Claimant fails to pay the arbitration fee within a fixed period of time; or
d) the Claimant fails to rectify the defects of the Statement of Claim within a fixed period of time; or
e) the Claimant fails to submit to the ICAC the information (in particular, on Respondent’s postal address or on the Claimant’s address modification) or documents, necessary for the continuation arbitral proceedings; or
f) the President of the ICAC finds that the continuation of the proceedings has for any other reason become unnecessary or impossible.

Article 56. Termination of the Arbitral Tribunal's powers

1. The powers of the Arbitral Tribunal shall terminate with the termination of the arbitral proceedings, subject to the provisions of Articles 53 and 54 of these Rules.

SECTION IV. Execution of the arbitral award

Article 57. Effect of the arbitral award

1. An arbitral award rendered by the ICAC shall be final and binding on the parties from the date thereof.

2. An arbitral award rendered by the ICAC shall be implemented by the parties voluntarily within the period of time fixed in the award. If no period is fixed in the award, the award shall be implemented immediately.

3. An arbitral award that is not implemented voluntarily within the fixed period of time shall be enforced according to the law of procedure and international agreements of the State where the enforcement of the award is sought.
Article 58. Recognition and enforcement of the arbitral award

1. If the debtor’s location is in Ukraine, the award rendered by the ICAC shall be enforced upon application in writing to the competent state court on the debtor’s location in accordance with the Law of Ukraine On International Commercial Arbitration and the law of civil procedure of Ukraine.

2. If the debtor’s location is outside Ukraine, the application in writing shall be communicated to the competent state court of the State where the debtor is located, and in accordance with Article III of the New-York Convention on the Recognition and Enforcement of Foreign Arbitral Awards (1958) or interstate agreement the state court of the contracting State shall recognise and enforce awards of the ICAC in accordance with the law of procedure of this State.

3. The party applying for recognition and enforcement of the arbitral award shall supply to the competent state court the duly authenticated original award or a duly certified copy thereof, and the original arbitration agreement referred to in Article 2 of these Rules or a duly certified copy thereof.

If the application, award or agreement is not made in an official language of the State, in which the recognition and enforcement of the arbitral award is sought, the party applying for recognition and enforcement of the award shall supply a duly certified translation of these documents into such language. The translation shall be certified by an official or sworn translator or by a diplomatic or consular agent.

SECTION V. Final clauses

Article 59. Application of the ICAC Rules

1. These Rules become effective on June 1, 2007, and shall apply to the cases, in which the proceedings are instituted from this date.

2. The ICAC Rules approved by the Decision of the Presidium of the Ukrainian Chamber of Commerce and Industry of August 25, 1994, Minutes No. 107(3), as amended, shall apply to the cases, in which the proceedings are instituted prior to the above date, unless the parties have agreed otherwise.
SCHEDULE
OF ARBITRATION FEES AND COSTS

SECTION I. Definitions

1. “Registration fee” shall mean a fee paid when a Statement of Claim is filed with the ICAC to cover the costs to be incurred in connection with commencement of the arbitral proceedings. The registration fee shall be a part of the arbitration fee.

2. “Arbitration fee” shall mean a fee payable by the Claimant for each claim filed with the ICAC to cover the costs of the ICAC to be incurred in connection with the arbitration of a case. Arbitration fee includes arbitrators’ fees for examination and settlement of a dispute and an administration fee payable to cover the costs of organization and conduct of arbitral proceedings, including general business expenses made by the ICAC.

3. “Additional costs of the arbitral proceedings” shall mean special-purpose expenses arising in connection with the examination of a specific case (in particular, expenses of examination by experts, oral and written translations, reimbursement of the arbitrators’ travelling expenses, and so on).

4. “Expenses of the parties” shall mean expenses incurred by the parties separately to protect their interests in proceedings conducted at the ICAC (travelling expenses of the parties’ representatives, lawyers’ fees, and so on).

SECTION II. Registration fee

1. The registration fee to be paid by the Claimant when a Statement of Claim is filed with the ICAC shall amount to U.S. Dollars 600.

2. The Ukrainian residents shall pay the registration fee in Ukrainian Grivnas at the exchange rate of the National Bank of Ukraine on the day of payment. The amount of the registration fee shall be transferred to the account of the Ukrainian Chamber of Commerce and Industry No. 260020128332 in Ukreximbank in Kyiv, MFO 322313, OKPO code 00016934. The foreign residents shall pay the registration fee in a freely convertible currency on the foreign currency account of the Ukrainian...
Chamber of Commerce and Industry No. 260020128332/840 in the same bank.

The Ukrainian Chamber of Commerce and Industry shall be indicated as a beneficiary.

The registration fee shall be paid without VAT (Value Added Tax).

3. The registration fee is not refundable. The registration fee shall be counted against the subsequent payment of the arbitration fee.

SECTION III. Arbitration fee

1. The claims shall be paid by the arbitration fee. The arbitration fee payable for non-property claims amounts to U.S. Dollars 1,800. The arbitration fee payable for property claims shall be calculated depending on the amount of the claim according to the following schedule:

<table>
<thead>
<tr>
<th>Amount of the claim (U.S. Dollars)</th>
<th>Arbitration fee (U.S. Dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>up to 10,000</td>
<td>1,800</td>
</tr>
<tr>
<td>10,001 to 50,000</td>
<td>1,800 + 6% on the amount above 10,000</td>
</tr>
<tr>
<td>50,001 to 100,000</td>
<td>4,200 + 4% on the amount above 50,000</td>
</tr>
<tr>
<td>100,001 to 200,000</td>
<td>6,200 + 3% on the amount above 100,000</td>
</tr>
<tr>
<td>200,001 to 500,000</td>
<td>9,200 + 2% on the amount above 200,000</td>
</tr>
<tr>
<td>500,001 to 1,000,000</td>
<td>15,200 + 1% on the amount above 500,000</td>
</tr>
<tr>
<td>1,000,001 to 2,000,000</td>
<td>20,200 + 0,5% on the amount above 1,000,000</td>
</tr>
<tr>
<td>2,000,001 to 5,000,000</td>
<td>25,200 + 0,45% on the amount above 2,000,000</td>
</tr>
<tr>
<td>5,000,001 to 10,000,000</td>
<td>38,700 + 0,3% on the amount above 5,000,000</td>
</tr>
<tr>
<td>10,000,001 to 20,000,000</td>
<td>53,700 + 0,2% on the amount above 10,000,000</td>
</tr>
<tr>
<td>20,000,001 to 50,000,000</td>
<td>73,700 + 0,15% on the amount above 20,000,000</td>
</tr>
<tr>
<td>over 50,000,000</td>
<td>118,700 + 0,1% on the amount above 50,000,000</td>
</tr>
</tbody>
</table>

2. The above amounts of the arbitration fee shall be paid when the case is examined by three arbitrators. If the case is examined by a sole arbitrator, the arbitration fee shall be reduced by 20%.

3. To determine the amount of the arbitration fee in each case, if the amount of the claim is expressed in currencies other than U.S. Dollars, it shall be converted to amount expressed in U.S. Dollars at the exchange rate of the National Bank of Ukraine on the date when the claim is submitted.

4. The Ukrainian residents shall pay the arbitration fee in Ukrainian Grivnas at the exchange rate of the National Bank of Ukraine on the day
of payment. The sum of the arbitration fee shall be transferred to the account of the Ukrainian Chamber of Commerce and Industry No. 260020128332 in Ukreximbank in Kyiv, MFO 322313, OKPO code 00016934. The foreign residents shall pay the arbitration fee in a freely convertible currency on the foreign currency account of the Ukrainian Chamber of Commerce and Industry No. 260020128332/840 in the same bank.

The Ukrainian Chamber of Commerce and Industry shall be indicated as a beneficiary.

The arbitration fee shall be paid without VAT (Value Added Tax).

5. The arbitration fee and all other amounts due to the ICAC shall be considered as paid on the date when they are credited to the account of the Ukrainian Chamber of Commerce and Industry.

The costs of the bank transfer of the aforesaid amounts shall be borne by the party making the respective payment.

6. The arbitration fee, less the amount of the registration fee paid at the submission of the Statement of Claim, shall be paid by the Claimant within 30 days after receipt of the notice of the ICAC about the amount of the fee to be paid.

The case shall not progress until the payment of the arbitration fee has been made.

SECTION IV. Reduction in the amount and partial return of the arbitration fee

1. If, in the course of the arbitral proceedings, the parties have agreed that the case shall be examined by a sole arbitrator, 20% of the amount of the arbitration fee paid by the Claimant for the examination of the case by three arbitrators shall be returned to the Claimant.

2. If the Arbitral Tribunal terminates the arbitral proceedings:
   a) before the date of the first meeting, 50% of the amount of the arbitration fee (the registration fee is to be deducted from the amount of the arbitration fee) shall be returned to the Claimant;
   b) at the first meeting without rendering an award, 25% of the amount of the arbitration fee (the registration fee is to be deducted from the amount of the arbitration fee) shall be returned to the Claimant.

3. If the President of the ICAC terminates the arbitral proceedings, 75% of the amount of the arbitration fee (the registration fee is to be deducted from the amount of the arbitration fee) shall be returned to the Claimant.

4. The decision on the partial return of the arbitration fee shall be inserted into the award or an order for the termination of the arbitral proceedings.
SECTION V. Arbitration fee for a Counter-claim or Set-off

1. A counter-claim or set-off shall be subject to the same rules as are applicable to the arbitration fee for the initial claim. The arbitration fee for a counter-claim or set-off statement shall be calculated at rates being effective on the filing date of the initial claim and shall be paid as specified in Section III of this Schedule.

SECTION VI. Apportionment of the arbitration fee

1. Unless the parties have agreed otherwise, the arbitration fee shall be charged to the party against which the award is made.

2. If a claim is granted in part, the arbitration fee shall be charged to the Respondent in proportion to the amount of the granted claims, and the Claimant shall bear the arbitration fee relating to the amount of the claim that have been dismissed.

SECTION VII. Payment of the additional costs of the arbitral proceedings

1. The ICAC may require the parties or either of them to deposit an advance for the additional costs of the arbitral proceedings. The advance for the additional costs may be required by the ICAC from the party requesting an additional act likely to lead to additional costs to be incurred in the course of the proceedings, if such request is deemed justified.

2. The ICAC may make performance of any acts in the arbitration of a dispute subject to payment by the parties or either of them of an advance for the additional costs within a fixed period of time.

3. If a party appoints an arbitrator residing permanently out of the place of the hearings at the ICAC, that party shall be required to deposit an advance for the costs of the participation of such arbitrator in the arbitral proceedings (travelling expenses, accommodation, board, visa, and so on). If the party fails either to deposit the required advance within the fixed period of time or to appoint any other arbitrator whose participation in the arbitral proceedings does not entail additional costs, the party shall be deemed to have waived his right to appoint an arbitrator, and the President of the Ukrainian Chamber of Commerce and Industry shall appoint an arbitrator for such party.

If such person is acting as a presiding arbitrator or a sole arbitrator, the advance for the costs of his participation in the arbitral proceedings shall be deposited by both parties in equal amounts. If the Respondent fails to deposit his respective advance amount within the specified period of time, the Claimant shall be required to deposit such advance amount in full.
4. If, during the examination of the case, either of the parties requests the explanations and statements of the parties, or questions, comments, or directions of the Arbitral Tribunal to be translated, the costs of translation shall be met by that party.

If the arbitral proceedings in the case are conducted neither in Ukrainian nor in Russian languages, all possible costs of translation shall be charged to both parties in equal amounts.

The ICAC may require the respective party or both parties to deposit an advance for such costs.

5. If the parties have agreed that the hearings of the case shall be held outside the ICAC location, the parties shall bear all additional costs solidary.

The ICAC may require the parties or either of them to grant a respective guarantee to compensate for these costs as well as to deposit an advance for such costs.

Failing deposit of the required advance within the fixed period of time, the hearings of the case shall be held in the place of the ICAC location.

6. The additional costs of the arbitral proceedings shall be computed in the currency in which they are incurred. The date of payment of the costs shall be determined according to item 5 of Section III of this Schedule.

SECTION VIII. Expenses of the parties

1. Each party shall bear its own expenses specified in item 4 of Section I.

2. The expenses incurred by the successful party in connection with the protection of its interests in proceedings conducted at the ICAC (travelling expenses of the parties’ representatives, lawyers’ fees, and so on) may be charged to the other party to the extent that the Arbitral Tribunal determines that the amount of such costs is reasonable.

SECTION IX. Different apportionment of arbitration fees and costs

1. The ICAC may, taking into account the circumstances of a particular case, order a different apportionment of the arbitration fees, additional costs of the ICAC, and expenses of the parties than that specified in Sections VI-VIII of this Schedule, in particular, it may order one party to reimburse any additional expenses incurred by the other party through inappropriate or bad faith acts of such party, including acts causing unjustified delay in the arbitral proceedings.