

ARBITRAL REGULATIONS

<https://www.cameraarbitraleinternazionale.com/>

STANDARD ARBITRATION CLAUSE

All disputes, including those of a non-contractual nature, arising from this contract and/or document, relating to or connected with the same, shall be referred to a Sole Arbitrator/ a Board of 3/three

Arbitrators (1), in compliance with the Regulations of the International Chamber of Arbitration operating on the entire national and international territory fiscal code 03760490783, which will administer the proceedings and which the parties declare to know and accept in full. The Arbitrator(s) shall proceed in a ritual/informal manner (2) and according to law (3).

Place of Arbitration shall be _____ and the place

where the proceedings shall take place, understood as the address where the proceedings shall take place, which will be identified and communicated to the parties by the Arbitration Secretariat at the time of filing the request for arbitration.

1-2-3) Choose the required option.

Further models of clauses and compromise can be found on the website:

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RULES OF THE ARBITRATION PROCEEDINGS ADMINISTERED BY THE INTERNATIONAL ARBITRATION CHAMBER

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PREAMBLE

1. Functions and Organs of International Arbitral Panel.

The International Arbitral Panel (hereinafter also referred to as CAI or contracting party) with its legal headquarters in Piazza Martin Luther King n.10 - 87036 Rende (Cs) where all the documents are to be received; secondary offices in Milan and Rome (whose addresses appear on the institutional website) and with territorial offices in the entire national and international territory, Fiscal Code: 03760490783, through its organs carries out the following functions, as well as in its territorial offices (secondary offices) where the Arbitrations of any form will take place:

- A.** administers arbitration proceedings for disputes concerning all arbitral matters, also dealing with the **appointment** of the Sole Arbitrator or the members of the Arbitration Board through the appointed body should the parties fail to do so in the manner and within the timeframe provided for by the arbitration agreement and/or by these regulations;
- B.** takes care, through the International Arbitration Chamber Association (hereafter always indicated with the term Association) with legal headquarters in Piazza Martin Luther King n.10 - 87036 Rende (Cs), of the formation, the selection and updating of a National List of Arbitrators and Technical Consultants, organized by specialization and for regional location. CAI has the task of supervising that the arbitration procedure goes forward without unnecessary delays, in compliance with the Arbitration Convention and these Regulations.

The Arbitrators maintain the widest decisional autonomy with respect to CAI, and CAI, though it is required to select and appoint the most suitable and prepared arbitrators enrolled in the International Arbitration Panel Association to carry out this task in the best way possible, is in no way responsible to the parties for the work of the Arbitrators, who always maintain an exclusive professional mandate directly with the parties.

The Arbitrators, in the absence of a specific appointment, are in no way authorized to act in the name and on behalf of CAI and the International Arbitration Panel Association with whom they have the duty to collaborate loyally to complete the arbitration procedure in the shortest possible time and in the best possible way. Considered that all the activity carried out by CAI is to be considered directly attributable to the parties, the Arbitrators accrue and always retain the right to remuneration for the arbitration activity carried out, only and exclusively towards the parties themselves, jointly and severally liable. CAI therefore, assumes no responsibility for the payment by the compromisers of the fees and reimbursements due to the Arbitrators and all those who may intervene in the arbitration proceedings, who shall renounce in advance any action for their own compensation to CAI. It is understood that, in the event of the insolvency of the compromisers in paying the fees provided for, the Arbitrators or other third parties involved shall retain, for the total or residual credit, all claims and rights against the action and against the compromisers, to protect themselves and recover in court what is owed to them for the work carried out. Where there are serious reasons for expediency, in accordance with the provisions of the Code of Civil Procedure, CAI may abstain, without any obligation to give reasons, from administering the arbitration, without jeopardising the validity of the arbitration agreement signed by the parties; in this case the parties have the right only to the reimbursement of any sums paid to CAI. CAI carries out the functions foreseen by the Regulations through the **Arbitration Council** and the **Arbitration Secretariat**.

2. The Arbitration Council

The Arbitration Council has general jurisdiction over all matters pertaining to the administration of arbitration proceedings and adopts all the relative measures, except for the competencies attributed by the Regulations to the Arbitration Secretariat. It exclusively appoints and constitutes the Sole Arbitrator or the Arbitration Board and, through the Association, the INTERNATIONAL ARBITRICAL CHAMBER provides for the training and updating of the Arbitrators. The Arbitration Council also exclusively determines the value of the dispute on the basis of the preliminary acts and on the basis of the further indications of the parties and the Sole Arbitrator or the Arbitration Board.

B. The Arbitration Council is composed of a number variable of expert members, both Italian and foreign, and in any case not less than three and not more than nine, appointed for a five-year period, among whom a president and a vice-president are chosen. All positions may be re-elected, without time limits, and appointments and revocations are decided upon by the Assembly of Members of the International Arbitration Panel, Fiscal Code 03760490783.

C. The meetings of the Arbitration Council are presided over by the president or, in his/her absence, by the vice-president or, in the absence of the vice president, by the eldest member.

D. The convocation to each member in office of the National Arbitration Council may be communicated by any means suitable to document the transmission.

E. The meetings of the Arbitral Council are valid with the presence of at least three members.

F. The meetings of the Arbitral Council may be held by any means of telecommunication (including video and audio conference or call conference).

G. The Arbitral Council adopts the measures by a majority vote. In the event of a tie, the vote of the President of the meeting prevails. Each member of the National Arbitration Council may validly express his/her vote also by mail or fax which must be received before the beginning of the meeting and which will be attached to the report. Whoever expresses the vote by mail or by telefax is considered to have attended the meeting.

H. The fulfillment of the office of member of the Arbitration Council is an honorary title, so it is intended to be completely free of charge.

I. In cases of urgency, the President of the Arbitral Council or, in case of his/her impediment, the vice-president or the eldest member may take the measures relating to the administration of the arbitral proceedings within the competence of the Arbitral Council, informing the Council at the first subsequent meeting.

J. A director who deems it appropriate to abstain shall be absent from the meeting for the entire time of the discussion and the of the adoption of the relative measures. His abstention does not affect the quorum necessary for the validity of the meeting.

3. The Arbitration Secretariat.

1. The Arbitration Secretariat of CAI located, at the time of the approval of the regulations in Piazza Martin Luther King n.10 - 87036 Rende (Cs), carries out all the functions assigned by these Regulations and/or delegated by the Arbitration Council, adopting the relative measures to collect all fees due for arbitration proceedings, such as registration fees that the plaintiff pays at the time of filing the request and the defendant at the same time with the statement of response; secretarial fees of CAI for the activity of the Secretariat; fees of the court-appointed technical consultants; reimbursement of expenses of the court-appointed technical consultants for each Arbitration carried out by the Arbitrators selected and appointed by the "Arbitration Council", according to the methods foreseen by these "Regulations for Arbitration Proceedings managed by the International Arbitration Panel" and according to the costs of the arbitration procedure indicated on the official CAI website.

2. The Arbitration Secretariat is the national collection pole for requests directed to the commencement of any arbitral proceedings. Any change in its registered office shall be reported on the CAI website.

Furthermore, the Arbitration Secretariat:

- a. acts as the Secretariat of the Arbitral Council, taking care of the reports of its meetings and signing its decisions;
- b. reports to the Arbitral Council on the status of the arbitral proceedings;
- c. communicates the orders of the Arbitral Council and its own orders to the parties and to the Sole Arbitrator or to the Arbitration Board, as well as to any other recipient of the same
- d. receives from the parties and from the Sole Arbitrator or the Arbitration Board all written acts and documents
- e. forms and keeps the files of the arbitration proceedings until the conclusion of the proceedings;

f. makes the communications requested by the Arbitration Council and the Sole Arbitrator or the Arbitration Board
g. issues to the parties, upon their request, certified copies of the acts and documents, as well as attestations and certifications relating to the arbitration proceedings
h. is responsible for uploading on IT platforms all the documentation relating to the Arbitrations on a national basis, for the operational management of the Arbitration and the arbitration hearings (db documents, management of legal due diligence, generation of legal ok);

3. The Arbitration Secretariat carries out its functions through the Secretary General, the Deputy Secretary General and the delegated officers appointed by the Arbitration Council. All the positions shall remain in office for 5 years and may be re-elected, with no time limit on the term of office.

Subject to the favourable opinion of the President of the Arbitral Council, the activities of the Arbitral Secretariat may also be entrusted to the single branch for proceedings administered in the geographical area of competence and whose activities shall always be supervised by the National Arbitral Secretariat in accordance with the provisions of these Regulations.

I. GENERAL PROVISIONS

Art. 1 - Scope of the Regulations.

These Regulations for the Arbitration Proceedings managed by the CAI ("Regulations"), including the relevant annexes, supplements the provisions contained in articles 806- 840 of the code of civil procedure and governs the arbitration procedure and the Arbitrations coordinated and administered by CAI, without prejudice to the powers of the parties to establish the rules of procedure, prior to the commencement of the arbitration proceedings, in accordance with art. 816-bis of the code of civil procedure. The Parties adhere to the Regulations for the purposes of carrying out the arbitration procedure ("Arbitration"). The Regulations apply if the Parties have expressly indicated the Regulations in their Arbitration Agreement, or when, even in the absence of an explicit reference to a set of Rules, the parties have in any case referred the dispute to CAI.

The Rules also apply if the following conditions are met:

- (a) A party files a request for arbitration containing a **proposal** to resort to arbitration governed by these Rules. The proposal template is available on CAI's official website;
- b) The other party accepts this proposal, within the peremptory term indicated by the Arbitration Secretariat.

Art. 2 - Rules of procedure.

The arbitration procedure, whether ritual or informal, is governed by the procedural-civil rules and by the Regulations in force at the time of the submission of the request in compliance with the principle of adversarial principle and equal treatment of the parties. In any case it is subject to the application of the mandatory rules applicable to the arbitration procedure.

Art. 3 - Regulations and subsequent modifications.

CAI reserves the right to modify the present Regulations without prior notice, and to do so by means of diffusion on the computer platform. Each arbitration will be governed by the Regulations in force on the date of its commencement.

Art. 4 - Rules applicable to the merits.

Unless all the Parties have expressly requested that the decision be based on equity, the dispute is decided by the Sole Arbitrator or by the Arbitration Board according to law.

Art. 5 - Place of arbitration.

The seat of Arbitration, whether ritual or nonritual, is established by the parties in the Arbitration Convention. In the absence thereof, the seat of the arbitration shall be chosen ex officio by the Arbitration Secretariat in one of the national and international locations, such as to make it easy for the parties and the Sole Arbitrator or the Arbitration Board to perform the arbitration. The Arbitral Council, having heard the Parties and the Sole Arbitrator or the Arbitration Panel, may order that the hearings or other activities related to the proceedings be held in a different place from the seat of the arbitration. For the purposes of determining such place, the Arbitral Council shall take into account, among other things, the nature of the dispute, the needs of the Parties, the parties' technical advisors and witnesses.

Art. 6 - Language of the Arbitration.

The language of the arbitration shall normally be Italian, unless the parties request that the procedure be conducted in a language other than Italian. The Sole Arbitrator or the Board of Arbitration may authorize the production of documents drafted in a language other than the language of the arbitration and may order that such documents be accompanied by a translation in the language of the arbitration.

Art. 7 - Communications, transmission and filing of documents.

The Parties must file the documents, or send them by registered letter with return receipt or electronically in accordance with the following procedures, with the Arbitration Secretariat (art. 3 of these regulations), in original copy for each Party and in as many copies as there are Arbitrators. CAI establishes the number of copies needed in case the number of Arbitrators is not yet defined. The Request for Arbitration, the Notice of Answer and communication of the Award, all other communications, the transmission and filing of documents and papers may also be made in electronic form by sending them to the certified e-mail address indicated by the Arbitration Secretariat and to the certified e-mail addresses indicated by the Parties. Regardless of the nature of the arbitration, after the conclusion of the proceedings, CAI shall not retain copies of the recorded documents. If the parties wish to have the documents returned, they must make a request to CAI within 60 days of the conclusion of the arbitration, under penalty of forfeiture. Any agreements concerning the preservation of documents, in any form, must be agreed upon in writing and CAI will have the right to provide this service. CAI will be entitled to an additional fee for the extra work of the Arbitration Secretariat. The communication subject to the time limit is considered timely if the notification is filed with the Judicial Officer before the expiry of the term and if the registered letter is sent before the expiry of the term.

Art. 8 – Time limits

The terms of these Regulations or those established by CAI or by the Sole Arbitrator or by the Arbitration Board are not provided for under penalty of forfeiture, unless such forfeiture is expressly foreseen by the code of civil procedure and the Regulations or established by the Civil Procedure Code with a specific provision. CAI, through its own bodies, and the Sole Arbitrator or the Arbitration Board may extend the terms established by them before they expire. The terms established under penalty of forfeiture can only be extended for serious reasons or with the prior agreement of all the of all the Parties. The expiry of the terms of the arbitration procedure, including the term fixed for the filing of the award, unless otherwise established in the Arbitration Convention, shall be deemed to be automatically suspended from 1 August to 31 August and from 24 December to 31 December. If the time limit expires on a Saturday or public holiday, it shall be extended to the first following day that is not a public holiday and the initial day shall not be counted in the calculation of the time limits.

II. THE SOLE ARBITRATOR AND THE BOARD OF ARBITRATION

Art. 9 - Number of Arbitrators.

Arbitration shall be conducted by a Sole Arbitrator, unless otherwise agreed by the Parties, for disputes with a value up to € 50,000.00 (fifty thousand/00). Unless otherwise provided for by the Parties in the arbitration agreement, the Board shall be composed of three members. If the arbitration agreement provides for an even number of number of arbitrators, the Board shall be composed of the odd number of arbitrators higher than the number provided for in the agreement.

Art. 10 - Appointment of the Sole Arbitrator.

- a. The Arbitrators shall be appointed in accordance with the rules established by the parties in the Arbitration Convention.
- b. Unless otherwise provided for in the Arbitration Convention, the dispute shall be settled in the first instance by a Sole Arbitrator who, unless otherwise provided in the agreement, shall be appointed by the Arbitration Council.
- c. If the parties in the Arbitration Convention have agreed to appoint the Sole Arbitrator by mutual agreement without indicating a term, such term shall be assigned by the Arbitration Secretariat normally 7 (seven) days). If agreement between the parties is not reached, the Sole Arbitrator shall be appointed by the Arbitration Council.
- d. If the parties have different nationalities or domiciles in different states, the Arbitral Council upon request of either party, may appoint a person of a third nationality as Sole Arbitrator or President of the Arbitral Council.
- e. The selection and assignment of the office of Arbitrator, whether by appointment of the party or by designation by the Arbitral Council, shall be exclusively in favor of the arbitrators admitted, trained and qualified at the International Arbitration Panel Association.

Art. 11 - Appointment of the Board of Arbitrators.

- a. Unless otherwise provided for in the Arbitration Convention, the Arbitration Board shall be appointed by the Arbitration Board for disputes with a value greater than € 50,000.00 (fifty thousand/00).
- b. If the parties in the Arbitration Convention have agreed to appoint the arbitrators of the Arbitration Board, each Party, in the request for arbitration and in the statement of defense, shall appoint an Arbitrator; if the Party fails to do so within the term set forth in the arbitration agreement or, in the absence, within the term assigned by the Arbitration Secretariat, the Arbitrator shall be appointed by the Arbitral Council.
- c. The President of the Arbitration Board, who shall act as third Arbitrator, shall be appointed by mutual consent by the Arbitrators appointed by the Parties. If the Arbitrators fail to do so within the term provided for by the Convention set forth in the Arbitration Agreement or, in the absence, within the term assigned by the Arbitration Secretariat, the President is appointed according to the procedures set forth in these Regulations.
- d. If the Parties and the other Arbitrators agree, the President may, individually, decide on bureaucratic and procedural matters.
- e. The selection and assignment of the office of Arbitrator, whether by appointment of the parties or by virtue of designation by the Arbitration Council, shall be made exclusively in favor of the arbitrators trained and qualified by the Arbitration Panel Association.

Art. 12 - Selection and substitution of the Sole Arbitrator or of the Arbitration Board.

- a. In all cases in which the parties fail to do so, the Arbitral Council shall appoint and promptly replace the Sole Arbitrator or the Arbitration Panel.
- b. If the Parties fail to agree on the selection of an Arbitrator within the time limit set forth in the Arbitration Convention or within the term set forth by the Arbitral Secretariat, the Arbitral Council shall send the Parties, through the Arbitral Secretariat, a list of at least five names in the case of Arbitration with an Arbitrator and ten names in the

case of a Board of Arbitration. The Arbitration Secretariat shall, upon request, provide each Party a brief description of the background and experience of each candidate Arbitrator. For justified reasons, the Arbitral Council may substitute all or part of the names on the list before the Parties have made their selection.

c. Within 7 (seven) days of the submission of the list of names to the Parties, each Party may remove two names in the case of a Sole Arbitrator and three names in the case of a Board of Arbitration, and list the remaining Arbitrators in order of preference. The remaining candidate with the highest number of preferences shall be appointed as Arbitrator. The Arbitration Council may grant each Party a reasonable extension of time to make its selection of candidates without the prior consent of the other Parties.

d. In the absence of agreement on the selection of one or more Arbitrators in accordance with the above procedure, the Arbitration Council shall appoint the Arbitrator(s) necessary to constitute the Sole Arbitrator or the Arbitration Panel.

e. The failure of a Party to respond to the list of Arbitrators proposed by the Arbitral Council within the term of 7 (seven) days from the communication shall be considered as implicit acceptance of all the Arbitrators listed therein.

f. In the event of more than one Party, all the parties that have a common centre of interest in the same dispute are jointly considered as Parties for the purpose of selecting the Arbitrator. The existence of a common centre of interest shall be assessed by the Arbitration Council, taking into account, among other things, the circumstance that such parties are or are not represented by the same counsel and also their specific positions.

g. The choice and assignment of the office of Arbitrator, whether by appointment of the party or by virtue of designation by the Arbitral Council, shall be made exclusively in favour of the arbitrators trained and qualified at the International Arbitration Panel Association.

Art. 13 - Appointment of arbitrators in arbitration with more than one Party.

In the event of arbitration with more than two Parties - where the agreements of the Parties on the appointment of the Sole Arbitrator or of the Arbitrator are lacking or inadequate or where the Parties fail to do so within the term indicated by the Arbitration Secretariat, the Arbitral Council establishes the number and methods of appointment of the Arbitrators and directly provides for the appointment of the Arbitrators.

Art. 14 - Appointment and acceptance of Arbitrators.

a. The Arbitration Secretariat shall notify the Arbitrator of the appointment. Within the next 5 (five) days from the date of the appointment, the Arbitrator shall send the Arbitral Secretariat the statement of acceptance of the appointment containing the declaration of knowledge and acceptance of the fees established by CAI and envisaged for the execution of the activity, the estimated time for issuing the award and these Regulations, as well as the declaration of independence.

b. With reference to the declaration of independence, the Arbitrator must indicate, specifying the period and duration:

(i) any existing relationship with the Parties or their counsel that is relevant to its impartiality and independence

(ii) any personal or economic interest, direct or indirect, relating to the subject matter of the dispute

(iii) any bias or reservation regarding the subject matter of the dispute.

c. The Arbitration Secretariat shall transmit a copy of the declaration to the Parties. Either Party may submit its written comments to the Arbitral Secretariat within 5 (five) days of receipt of the statement.

d. Upon expiration of the time limit set forth in subparagraph (c) above, the Arbitrator shall be confirmed by the Arbitral Council if:

(i) it has sent a declaration of independence without clarifications;

(ii) the Parties have not made any observations.

e. In any other case, the Arbitral Council shall decide on the confirmation of the Arbitrator.

f. The declaration of independence may be repeated during the arbitration proceeding until its conclusion, in case of supervening facts or at the request of the Arbitral Council.

Art. 15 - Appeals of the Arbitrators.

- a. Each Party may file a reasoned petition for the objection of the Arbitrators on the grounds provided for by the Code of Civil Procedure, as well as for any other reason that may reasonably undermine the independence or impartiality of the same.
- b. The petition must be filed with the Arbitration Secretariat within 10 (ten) days from receipt of the declaration of independence or from actual knowledge of the ground for recusal.
- c. The request is communicated to the Arbitrators and the other Parties by the Arbitral Secretariat, which establishes the deadline for sending any comments.
- d. The other Parties may, within 5 (five) days from receipt of the notice referred to in the previous paragraph, submit a petition for incidental objection, even if the time limit for submitting the petition has expired.
- e. The Arbitral Council shall decide on the petition for objection after hearing the Arbitrator objected to.
- f. If the objection request concerns a member of the Arbitral Council, he/she shall refrain from participating in the decision on his/her objection.
- g. The arbitrator against whom the request for objection is pending may always abstain from participating in the decision.

Art. 16 - Substitution of the Arbitrators.

- a) The Arbitrator shall be replaced by the appointment of a new Arbitrator in the following cases:
 - (i) the Arbitrator renounces the assignment after having accepted it;
 - (ii) the Arbitrator is not confirmed;
 - (iii) the Arbitral Council accepts the petition for objection filed against the Arbitrator;
 - (iv) the Arbitral Council removes the Arbitrator for violation of the duties imposed by the Arbitration Rules or for any other serious reason.
 - (v) the Arbitrator dies or is no longer able to perform his or her duties due to infirmity or other serious reason.
- (a) The Arbitral Council shall suspend the proceedings for each of the cases envisaged in letter (a) above.
- (b) The new Arbitrator shall be appointed in the manner set forth in articles 10 and 11 of these Regulations. If the Arbitrator is not appointed by the Parties within the terms indicated in the Arbitration Convention or assigned by the Arbitration Secretariat, or the Arbitrator appointed as a replacement must be replaced, the new Arbitrator shall be appointed by the Arbitration Council.
- (c) The Arbitral Council shall determine the compensation, if any, to which the replaced Arbitrator is entitled, taking into account the work done so far and the reason for the replacement.
- (e) In the event of a replacement, the new Sole Arbitrator or the Arbitration Board may order the total or partial renewal of the proceedings carried out up to that moment in observance of the term established for the issuance of the Award.

Art. 17 - Constitution of the Sole Arbitrator or of the Arbitration Board.

- a. The Arbitral Secretariat shall send to the Sole Arbitrator or to the Arbitration Panel the preliminary papers, with the attached documents.
- b. The Arbitrators shall constitute themselves as Sole Arbitrator or Arbitration Panel within 7 (seven days) from the date of receipt of the documents and their attachments. This term may be extended by the Arbitration Secretariat for a justified reason.
- c. The establishment of the Sole Arbitrator or of the Arbitration Board shall take place by drawing up a report, dated and signed by the Arbitrators. The report shall indicate the location and the language of the arbitration, and dictate the manner and the terms of the proceedings.

d. In the event of replacement of the Arbitrators after the establishment of the Sole Arbitrator or of the Arbitration Board, the Arbitral Secretariat shall send to the new Sole Arbitrator or to the Arbitration Board a copy of the acts and documents of the proceedings.

Art. 18 - Powers of the Sole Arbitrator or of the Arbitration Board.

(a) The Sole Arbitrator or the Arbitration Board, in case of *litis consortium*, may order the separation of the proceedings, if necessary.

(a) The Sole Arbitrator or the Arbitration Board, in the event of a joinder of parties, may order the separation of the proceedings, if necessary, except in the event that the proposed claims must be decided jointly.

(b) The Sole Arbitrator or the Arbitration Panel may order all measures it deems appropriate to ensure the representation or assistance of the Parties.

(c) The Sole Arbitrator or the Arbitration Panel may, at the request of a Party, order all urgent and provisional measures that are not prohibited by mandatory rules. Unless otherwise agreed by the parties, the Arbitrator or the Arbitration Board, at the request of one of the parties, has the power to adopt determinations of a temporary nature with binding effect on the parties.

Art. 19 - Orders of the Sole Arbitrator or the Arbitration Board.

(a) With the exception of what is provided for in relation to the arbitration award, the Sole Arbitrator or the Arbitration Board shall decide by ordinance.

(b) Ordinances shall be made by a majority vote.

(c) Ordinances shall be in writing and may also be rendered by the President of the Arbitration Panel individually.

(d) Ordinances of the Sole Arbitrator or the Arbitration Panel are revocable.

(e) If the ordinance is issued out of court, it shall be communicated to the Parties in the manner specified in these Regulations.

Art. 20 - Interpretation of Rules.

(a) After its constitution, the Sole Arbitrator or the Arbitration Board is competent for the purpose of resolving any disputes regarding the interpretation and applicability of the procedural rules chosen by the parties or, in the absence of those referred to in these Regulations, in compliance with art. 816-bis of the Code of Civil Procedure. The decision of the Sole Arbitrator or of the Arbitration Board shall be final.

(b) Any question regarding the application of these Regulations that is submitted to CAI shall be resolved by CAI in accordance with its own administrative procedures

(c) Disputes concerning the applicability of the arbitration institution to the dispute, as well as those concerning the existence, validity, interpretation and applicability of the Arbitration Convention, are referred to the decision of the Sole Arbitrator or of the Arbitration Board who may request an opinion from the Arbitration Council.

III. INITIATION OF ARBITRATION AND ATTEMPT AT CONCILIATION

Art. 21 - Request for Arbitration.

1. The requesting party shall deposit the request personally or also by registered letter with return receipt or by PEC, exclusively at the CAI Arbitration Secretariat (unless this power has been entrusted to a single secondary office) located in Piazza Martin Luther King n.10 - 87036 Rende (Cs), the request for Arbitration signed by the same Party and/or any appointed lawyer, with power of attorney which must contain the following elements:

a. Indication of the generalities and domicile of the parties (or, if legal entities, indication of the type, registered office and legal representatives), as well as any lawyers and their respective fiscal code and/or VAT numbers;

- b. Indication of the type of proceedings to be initiated (regular or informal arbitration) and the type of decision requested (according to law or equity), with specification of the number of arbitrators expected and the appointment of the of the Arbitrator trusted by the party in the event that the constitution of an Arbitration Board is expected;
- c. the indication of the pre-existing compromise or arbitration clause of which a copy must be attached together with any other documentation deemed appropriate by the party;
- d. the specific statement of the claims to be submitted to arbitration and the brief exposition of the facts and reasons underlying them as well as the summary indication of the economic value of the dispute;
- e. any indication of the means of proof requested and any document that the party deems useful to produce;
- f. the power of attorney granted to the defense attorney, if appointed, and any election of domicile;
- g. the signature of the applicant(s).
- h. the application must be accompanied, on penalty of inadmissibility, by the deposit of the fixed registration fee of 50.00 (fifty) euros plus VAT directly to CAI;

The arbitration request must be delivered to the Arbitration Secretariat together with the file containing:

- 1 original + attachments for CAI
- 1 copy + attachments for each defendant;
- 1 copy + attachments for each appointed Arbitrator.

2. The Arbitration Secretariat shall communicate the request for arbitration to the defendant within 7 (seven) working days from the date of filing. The plaintiff may also directly serve the request for arbitration on the defendant, without prejudice to the obligation to deposit the request itself, duly served, together with the file containing the above-mentioned documents, within 15 (fifteen) days from the date of the notification to the Arbitration Secretariat, which shall in any case ensure that it is transmitted in order for the regulatory terms to be valid.

Art. 22 - Mediation attempt.

- (a) The parties may make an attempt at mediation, which shall be concluded within the terms established by law.
- (b) The Parties may also jointly decide to attempt mediation subsequently and at any stage of the arbitration proceedings pending on 01.03.2012.
- (d) The causes of incompatibility in force at the time apply to the relationship between mediator and arbitrator.
- (e) If it deems it advisable, the Sole Arbitrator or the Arbitration Panel may at any time invite the parties to address the mediator.
- (f) Any attempt at mediation shall suspend the terms of the arbitration proceedings.

Art. 23 – Response.

The defendant must file the statement of defense in person or by registered letter with return receipt or by PEC at the Arbitration Secretariat (unless this power has been entrusted to the single branch), with any counterclaims, within twenty (20) days from the communication of the request for arbitration by the Arbitration Secretariat or from notification at the request of the plaintiff. This term may be extended by the Arbitration Secretariat for justified reasons. The statement of defense shall be signed by the party or by the lawyer with power of attorney and shall contain or be accompanied by:

- a. name, domicile of the defendant and fiscal code or VAT number;
- b. statement, even if brief, and summary of the defense with therein specified, under penalty of forfeiture, the questions and procedural and substantive objections under penalty of forfeiture;
- c. indication of counterclaims, if any, and their economic value
- d. possible indication of the means of proof requested and any document the party deems useful to produce;
- e. power of attorney conferred on the lawyer, if the latter has been appointed;
- f. deposit of the fixed registration fee equal to 50.00 (fifty) euros plus VAT directly to

The brief must be delivered together with a file containing:

- 1 original + attachments for CAI;
- 1 copy + attachments for the plaintiff and each of the defendants;
- 1 copy + attachments for each appointed Arbitrator.

The Arbitration Secretariat transmits the response to the plaintiff within 7 (seven) working days from the date of filing. The defendant may also directly serve the request for arbitration on the claimant, without prejudice to the filing of the request itself with the Arbitration Secretariat, which shall in any case see to its transmission for the purpose of the commencement of the regulatory terms. If the respondent refuses to take part in the procedure, the Arbitration Secretariat shall acknowledge the refusal in writing and the Sole Arbitrator or the Arbitration Board arranges and communicates the date of the first hearing and the Arbitration continues in its absence.

Art. 24 - Counterclaims and third- party summons.

The defendant, together with the response, may propose any counterclaims, indicating their economic value. If the defendant proposes a counterclaim, the plaintiff may deposit a statement of defense to the counterclaim with the Arbitration Secretariat (unless this power has been entrusted to the individual branch) within 15 (fifteen) days of receipt of the statement of defense. This term may be extended by the Arbitration Secretariat for justified reasons. The Arbitration Secretariat shall inform the defendant of the statement of defense to the counterclaim within 7 (seven) working days from the date of filing. If a third party is allowed to be called in accordance with the applicable regulations, the defendant shall propose it with the response brief. The plaintiff may request a third-party, If the need arises from the content of the opposing defense within the preliminary meeting or, failing that by and no later than the first hearing. The Arbitration Secretariat shall send the rebuttal statement to the third party called in the case within 7 (seven) days of the filing date. The third party summoned in the proceedings for the statement of defense and any replies, shall be subject to the same terms and procedures as those provided for the defendant.

Art. 25 - Preliminary and administrative matters.

The Arbitration Secretariat shall have the right to summon the Parties and to request a meeting at the arbitration venue to discuss preliminary procedural matters. For a speedy resolution, and at the discretion of the Arbitration Secretariat, this may also take place by call conference. Unless otherwise provided for by law or by agreement between the Parties, the Arbitration Council may convene several Arbitrators in the case of interrelated disputes so that they may be decided with a single ruling. In the event of a consolidation of multiple Arbitrations, the Arbitration Council shall take into account all circumstances, including the status of arbitration proceedings already in progress. In corporate disputes, in the event of multiple appeals against the same resolution, the Arbitration Council or the Sole Arbitrator or the Arbitration Board, shall decide that such appeals shall be decided with a single ruling.

IV. THE PROCEDURE

Article 26 - Preliminary Meeting.

- a. At the request of a Party or the Sole Arbitrator or the Arbitration Tribunal, the Arbitration Secretariat may schedule a preliminary meeting with the Parties or their legal advisors or representatives concerning the following matters:
 1. Examination of the briefs of the Parties and any further agreement aimed at defining the scope of the dispute or the procedures for holding hearings.
 2. The timing of hearings and the manner in which documentary information or pleadings will be exchanged.
 3. Any other matters that may be brought to the attention of the Sole Arbitrator or the Arbitration Panel.
- b. For reasons of promptness, and at the discretion of the Sole Arbitrator or the Arbitration Panel, the preliminary meeting may be conducted by call conference and repeated as circumstances dictate.
- c. The Sole Arbitrator or the Arbitration Panel may request that each Party produce brief written reports regarding its position, together with a summary of the facts and evidence that the Party intends to present as well as any deductions on the applicable law. The briefs shall be filed with the Arbitration Secretariat and served to the other Parties at least 7 (seven) days prior to the date of the first hearing. Any counter-arguments or additional written briefs may be admitted or requested at the sole discretion of the Sole Arbitrator or the Arbitration Board in compliance with the principle of cross-examination.

Art. 27 - Scheduling and location of the hearings.

(a) The Sole Arbitrator or Arbitration Board, at the first hearing, after consulting with the Parties present, shall determine the date, time and place of the subsequent hearings.

(b) In the event that a Party is absent, the Sole Arbitrator or the Arbitration Panel may schedule the hearings without further consultation with the absent Party. The absent Party shall be notified, by the Arbitration Secretariat, the date of the first hearing with at least 20 (twenty) days' notice, unless a shorter notice has been agreed upon by the Parties or is permitted by law.

Article 28 - Hearings.

(a) The hearings following the first shall be set by the Sole Arbitrator or the Arbitration Board in agreement with the Arbitral Council and notified by the Arbitral Secretariat to the Parties with adequate notice, not less than 5 (five) free working days.

(b) The Parties may appear at the hearings in person or, if provided for, through their representatives with the necessary powers, and be assisted by lawyers with power of attorney.

(c) If a Party fails to appear at the hearing without a justified reason, the Sole Arbitrator or the Arbitration Board, having verified the regularity of the summons, shall call the hearing. If any doubt arises as to the regularity of the summons, the Sole Arbitrator or the Arbitration Board shall issue a new summons.

(d) The hearings shall conclude with the preparation of a report. The Sole Arbitrator or the Arbitration Board may order that the drawing up of the report be replaced, even partially, by a recording, subject to subsequent transcription.

Art. 29 - Evidentiary Instruction.

(a) The Sole Arbitrator or the Arbitration Board, may order the free interrogation of the Parties and take office or at the request of a Party, present all the means of proof provided for by the code of civil procedure.

(b) The Sole Arbitrator or the Arbitration Board shall freely evaluate all evidence, except for that which has the effect of legal proof according to mandatory rules applicable to the proceedings and the merits of the dispute.

(c) The testimony of witnesses recorded on any medium or transcribed are valid, provided that the Parties have had an opportunity to hear and cross-examine the witnesses. The Sole Arbitrator or the Arbitration Board Arbitrator shall have the discretion to accept the testimony of witnesses or other recorded testimony even in the event that the other Parties have not had the opportunity to cross-examine them, but may attribute a different evidentiary value to them.

(d) The Arbitration Panel may delegate a member of the Arbitration Panel to proceed with the taking of the admitted evidence.

Art. 30 - Technical Advice.

(a) The Sole Arbitrator or the Arbitration Panel may appoint one or more official technical advisors or request their appointment from the Arbitral Council, always selecting them from those on a special list maintained by the International Chamber of Arbitration Association.

(b) The court-appointed expert witness shall be subject to the same obligations imposed on Arbitrators by the Regulations, including those provided for the purposes of objection.

(c) The court-appointed expert witness shall be obliged to allow the Parties, directly or through their defense attorneys, to participate in the technical consultancy operations.

(d) The Parties may designate party technical consultants. Technical consultations carried out in the presence of the technical consultants appointed by the Parties shall be deemed to have been carried out in the presence of the latter.

Art. 31 - New questions.

(a) The Sole Arbitrator or the Arbitration Board shall decide on the admissibility of new questions proposed by the Parties during the proceedings, in the event that the following circumstances occur:

(i) the Party against whom the request is made declares its acceptance of the cross-examination and does not propose a preliminary objection of inadmissibility on the merits and the Sole Arbitrator or the Arbitration Board does not expressly refuse the decision;

(ii) the new claim is objectively related to one of those subject to the arbitration proceedings;

(b) in this case, the Sole Arbitrator or the Arbitration Board shall allow the other Parties to reply in writing to the new questions within a reasonable period of time.

Art. 32 - Voluntary intervention and calling in of a third party.

(a) Voluntary intervention or the calling in of a third party to arbitration shall be permitted only with the agreement of the third party and the parties and with the consent of the arbitrators. Intervention as provided for in Art. 816-quinquies second paragraph are always permitted.

(b) In the event of voluntary intervention by the third party, the latter shall submit a specific request, filing with the Arbitration Secretariat a notice of intervention with the contents provided for by these Regulations.

(c) The Secretariat shall send the notice of intervention to the Parties and to the Sole Arbitrator or the Arbitration Board. If the request proposed with the notice of intervention is not included in the scope of the arbitration agreement, the Arbitration Secretariat shall grant the Parties and the Sole Arbitrator or the Arbitration Board a term not exceeding 20 (twenty) days in which to submit the request. In the absence of a manifestation of consent of the Parties and the Sole Arbitrator or the Arbitration Board within the established term, the Sole Arbitrator or the Arbitration Board shall declare that the intervention of the third party is invalid.

(d) The third party who voluntarily intervenes in the proceedings without submitting the request referred to in letters (a-b) above, shall file with the Arbitration Secretariat a document containing the contents provided for by these these Regulations. The Arbitration Secretariat shall send the statement of intervention to the Parties and to the Sole Arbitrator or the Arbitration Board.

e) The order by which the Sole Arbitrator or Arbitration Board orders the third party to be summoned to the proceedings, in the cases where this is permitted by the regulations applicable to the proceedings, it shall be transmitted by the Secretariat to the third party within 7 (seven) working days from the date of filing.

Art. 33 - Clarification of conclusions.

(a) When the Sole Arbitrator or the Arbitration Board deems that the proceedings are ready for the pronouncement of the final award, it shall declare the conclusion of the preliminary investigation and invite the Parties to state their conclusions.

(b) If it deems it appropriate or if a Party so requests, the Sole Arbitrator or the Arbitration Committee shall set a time limit for filing final briefs. The Sole Arbitrator or the Arbitration Panel may also set additional time limits for any rebuttal briefs and a final hearing.

(c) Following the request of the Sole Arbitrator or the Arbitration Committee to clarify the conclusions, the Parties are prohibited from proposing new questions, making new allegations, producing new documents or proposing new preliminary requests.

(d) The preceding paragraphs shall also apply when the Sole Arbitrator or the Arbitration Board decides to make a partial award, within the limits of the dispute subject to that decision.

Art. 34 - Settlement and waiver of acts.

The Parties or their counsel shall inform the Arbitration Secretariat of the waiver of the acts in the event of a settlement or other reason, expressly exempting the Sole Arbitrator or the Arbitration Board from the obligation to issue the award.

Art. 35 - Waiver of the preliminary investigation phase.

(a) The Parties may waive the preliminary investigation phase by mutual consent and request the Sole Arbitrator or the Arbitration Board to make a summary decision based solely on the written briefs and any evidence agreed upon by the Parties.

(b) At any time before the issuance of the Award, the Sole Arbitrator or the Arbitration Panel may schedule a new hearing on its own initiative or at the request of either Party if it deems there be a valid reason. In the event that such a new hearing is scheduled, the deadlines for the issue of the Arbitration Award as provided for by these Regulations shall be considered automatically extended until the Sole Arbitrator or the declares the hearing concluded.

V. THE AWARD

Art. 36 - Issuance of the Award.

Unless otherwise provided for by the parties, pursuant to art. 820 paragraph 1 of the Code of Civil Procedure, the award shall be issued within 240 (two hundred and forty) days of acceptance of the appointment by the arbitrator or the arbitration panel. or the board of arbitration. The award shall be decided by the Sole Arbitrator or the Arbitration Board by majority vote. A personal conference of the Arbitrators shall be necessary only if either one of the Parties or one of the Arbitrators requests it, or if it is otherwise provided for by the regulations applicable to the proceedings.

Art. 37 - Deliberation of the Award.

The award shall be deliberated with the participation of all the members of the Arbitration Board and shall be made, except in the case of a Sole Arbitrator, by a majority vote of the Arbitrators. In the event of collegial arbitration, the Award shall state that it was deliberated with the participation of all the arbitrators, as well as the impediment or refusal of those who do not sign.

Art. 38 - Form and content of the award.

a) The award shall be drawn up in writing and shall contain:

- (i) indication of the Arbitrators, the Parties and their counsel;
- (ii) indication of the Arbitration Convention;
- (iii) indication of the ritual or irregular nature of the Award, the applicability of Italian law and whether the decision was made according to law or equity;
- (iv) indication of the headquarters of arbitration;
- (v) indication of the requests proposed by the Parties as specified in their respective conclusions;
- (vi) statement of the grounds for the decision;
- (vii) mechanism;
- (viii) decision on the costs and fees of the proceedings of the Sole Arbitrator or the Arbitration Board, with reference to the settlement made by CAI, as well as the decision on the defence costs and fees incurred by the parties that may be compensated, in whole or in part, or charged to the losing party, including the expenses of any appointed expert witnesses;
- (ix) the date, place and manner of the decision

b) The award shall be signed by the Sole Arbitrator or by all the members of the Arbitration Board or by the majority of them. In the latter case, the award shall record the impediment or refusal of the Arbitrators who do not sign it

c) The place and date shall be indicated for each signature. The signatures of the Arbitrators may sign in different places and at different times.

Art. 39 - Filing and communication of the Award.

- (a) The Sole Arbitrator or the Arbitral Panel shall file the Award with the Arbitral Secretariat in as many originals as there are Parties plus one copy addressed to the Arbitral Council.
- (b) The Secretariat shall transmit one original of the Award to each Party within 7 (seven) days of the date of filing.

Art. 40 - Partial Award and Non-Final Award.

- (a) The Sole Arbitrator or Arbitration Panel shall render a Partial Award when it settles only some aspects of the dispute, or some of the disputes joined in the proceeding.
- (b) The Sole Arbitrator or the Arbitration Panel shall render a non-final Award when it resolves one or more preliminary or procedural questions of rite or preliminary questions of merit and in any other case permitted by the regulations applicable to the proceedings.
- (c) In the cases referred to in letters (a) and (b) above, the Sole Arbitrator or the Arbitration Board shall order the continuation of the proceedings.
- (d) The partial Award and the non-final Award shall not modify the time for filing the final Award, except that the Sole Arbitrator or the Arbitral Panel may request an extension from the Arbitral Secretariat.
- (e) The same provisions of the Regulations shall apply to the Partial Award and the Non-Final Award as apply to the Final Award. The Non-Final Award shall not include a decision on the costs of the proceeding and the costs of the defense. A partial award may include a decision on the costs of proceedings and the costs of defence only if it settles the dispute against SOME of the Parties.

Art. 41 - Correction of the Award and control of formal requirements.

- (a) The possibility of correction of the Award is admitted.
- (b) The correction request shall be filed with the Arbitration Secretariat, which shall transmit it to the Sole Arbitrator or the Arbitration Board, which shall decide by order, after hearing the Parties, within 30 (thirty) days of receiving the correction request.
- (c) In the event of a request by the Sole Arbitrator or the Arbitral Board to verify the Award before it is signed, the Arbitral Council may report to the Sole Arbitrator or the Arbitral Board any lack of formal requirements provided for by law.
- (d) The Award may be appealed in the forms and within the terms provided for by articles 827-831 of the Code of Civil Procedure.

VI. EXPENSES

Art. 42 - Value of the dispute.

The value of the dispute for the purposes of defining the costs of the proceedings, is given by the sum of the requests presented by the parties, according to the provisions of these Regulations. The Arbitral Council, through the Arbitration Secretariat, shall exclusively determine the value of the dispute on the basis of the introductory documents and on the basis of the additional indications of the parties and the Sole Arbitrator or the Arbitration Board. The criteria used to determine the value of the dispute are indicated in Appendix A of these Regulations.

Art. 43 - Costs of the proceedings for ritual and informal arbitration.

1. Each party shall pay its share of the fees and expenses at the request of the Arbitral Council as set forth in the current fee schedule in Appendix D at the commencement of the arbitration. The Arbitral Secretary shall request the Parties to pay a pro-rata share of the costs of the Arbitration prior to the first hearing. The Parties shall be jointly and severally liable for the payment of all costs and fees of the Arbitration proceeding. The final determination of the costs and fees of the arbitration proceedings (whether ritual or informal) shall be

determined by the Arbitration Council before the award is filed. For this purpose, the Arbitrator shall send the final draft Award as well as any other element useful for the determination of the Arbitral Council on the settlement of expenses and fees, to the Arbitration Secretariat at least 25 (twenty-five) days- a term reduced to 18 (eighteen) days in the case of fast track procedures - before the deadline for issuing the Award.

2. The determination of the Arbitration Council shall be binding on all interested parties (Parties, Arbitrators, Technical Advisors, etc.).

3. If the sums previously deposited by the parties prove insufficient to cover the expenses and fees of the arbitration, the Arbitral Council, through the Arbitration Secretariat, shall request the parties to make the necessary supplements.

4 The Arbitral Council may, by way of derogation from the provisions of art. 36 of these Regulations and until the parties have deposited the requested amounts in full, suspend the return of the draft award to the Sole Arbitrator or to the Arbitration Board with the consequent ex officio deferral of the deadline for filing the award.

5. The liquidation measure ordered by the Arbitral Council shall be notified to the Sole Arbitrator or to the Arbitration Board, before they decide on the Award. The Sole Arbitrator or the Arbitration Board shall mention during the decision on costs and fees contained in the Award. The settlement ordered by the Arbitration Council shall not affect the decision of the Sole Arbitrator or the Arbitration Board on the allocation of the costs between the parties.

6. If the proceedings are concluded before the Sole Arbitrator or the Arbitration Board is constituted, the costs of the proceedings shall be paid on a lump-sum basis by the Arbitral Council.

7. The costs of the proceedings are composed of the following items:

a. Registration fees, which the Claimant shall pay at the time of filing the request and the Respondent together with the response;

b. secretarial fees of CAI for the activities of the Arbitration Secretariat;

c. fees of the Sole Arbitrator or the Arbitration Board;

d. fees of court-appointed technical consultants;

e. reimbursement of expenses of the Arbitrators;

f. reimbursement of expenses of court-appointed technical consultants.

8. The fees of the CAI for the administration of the proceedings shall be determined on the basis of the value of the dispute, in accordance with the Rates set forth in Attachment "D" of the Regulations. CAI fees may be determined lower than those envisaged in cases of early conclusion of the proceedings. The activities included and those excluded from the CAI fees are set forth in Schedule "B" of the Regulations. No sum paid by the parties will be subject to reimbursement and will remain definitively acquired by CAI, whatever the outcome of the arbitration procedure, including the case in which the award is not filed.

9. The fees of the Sole Arbitrator or the Arbitration Board are determined on the basis of the value of the dispute, according to the Rates set forth in Attachment "D" of the Regulations.

The determination of the fees for the Arbitration and the reimbursement of expenses to the Arbitrators and the court-appointed expert witnesses shall be made exclusively by the Arbitration Council, in the name and on behalf of the parties.

The competences due to CAI and precisely the Secretarial Rights, and the bursary expenses, will be preliminarily deducted within the limit of cash and cash equivalents deposited, as advances by the parties to whatever title advanced on behalf of the parties to the arbitration.

The fees are settled in the same amount for each Arbitrator, except for the 30% increase for the President of the Arbitration Board according to the Rates in Attachment "D" of the Regulations.

In determining the fees of the Sole Arbitrator or the Arbitration Board, the activity performed, the complexity of the dispute, the speed of the proceedings and any other circumstance shall be taken into account. Different fees may be determined for the individual Arbitrators. The Arbitral Council may determine fees lower than the minimum of the tariffs in cases of early conclusion of the proceedings and higher than the maximum in extraordinary cases.

10. The fees of the court-appointed expert witnesses shall be determined by the Arbitration Council, taking into account the professional tariff, the judicial tariff and any other circumstances.

11. The reimbursement of expenses of the Sole Arbitrator or the Arbitration Board and the court-appointed technical consultants must be proven by the relative expense documents. If they are not produced, they shall be considered absorbed by the expenses of the related fees. In the event of a dispute over these reimbursements, the Arbitration

Secretariat shall refer the matter to the Arbitration Council which shall decide on the matter. In the event of a dispute over said reimbursements, the Arbitration Secretariat shall refer the matter to the Arbitration Council which shall decide the amount and the actual due date of said reimbursements on an equitable basis.

12. With regard to the items sub-article 43, paragraph 7, letters a, b, c, d, e, f, the payments to the Sole Arbitrator or the Arbitration Board and to third parties who intervene in the procedure, which are to be carried out by the CAI. Both the Arbitrators and the OTCs must directly issue the relative professional invoices at the conclusion of the arbitration.

13. in relation to the down payments deposited by the parties, the fees to the Arbitrators and Technical Consultants of the office will be settled on behalf of the parties, without fail, after the filing of the Arbitration Award with the Arbitration Secretariat is considered complete, the collective mandate conferred by the compromising parties in the Arbitration Agreement, subject to issue by the interested parties of the related invoices and within the limit of cash deposited during the procedure by the parties, after deducting fees and expenses made by CAI.

14. with regard to payments made to the Sole Arbitrator or the Arbitration Board and the Technical Consultants, they will be carried out in the name and on behalf of the parties.

15. The costs of the arbitration procedure shall be payable jointly by the parties, without prejudice to the right of recourse between them.

Art. 44 - Advance and final payments.

1. After the exchange of the introductory documents, the Arbitral Council, after estimating the overall value of the dispute, shall request the parties, through the Secretariat, to make an initial payment and set a deadline, usually no later than 15. (fifteen) free days, for the relevant payments by bank transfer.

2. The Arbitration Secretariat may request the subsequent parties to supplement the initial fund in relation to the activity carried out or in the event of a change in the value of the dispute and shall set the deadline for the payments.

3. The Arbitral Secretariat shall request the parties to pay the balance of the costs of the proceedings following the final settlement ordered by the Arbitral Council and before the award is filed, setting the deadline for the relevant payments.

4. The amounts provided for in paragraphs 1, 2 and 3 shall be requested from all the parties in equal amounts if the Arbitral Council, through the Arbitral Secretariat, defines a single value of the dispute, calculated by adding up the requests of all the parties, or are requested from each party in different amounts according to the value of the respective claims.

5. For the purposes of the request for payments, the Arbitral Secretariat may consider several parties as one, taking into account the composition of the Arbitration Board or the homogeneity of the parties' interests.

6. When one or more counterclaims are filed, the Arbitral Secretariat may request the parties to make separate filings for the main claim and the counterclaim.

7. Where the value of the dispute is initially undetermined, the Arbitral Council, through the Arbitral Secretariat, shall determine the amount of the initial deposit to be made by the parties as a fund to cover the costs of the proceedings.

8. Upon justified request of one of the parties, the Arbitral Council, through the Arbitral Secretariat, may grant for the amounts referred to in paragraphs 1, 2 and 3 that an appropriate bank or insurance surety be collected on first request.

9. All payments mentioned in the above paragraphs shall be made directly and exclusively by bank transfer to the current account in the name of the CAI.

Art. 45 – non- coverage costs of proceedings.

1. If a party fails to pay the required amount, the Arbitral Council, through the Arbitral Secretariat, may make a request to the other party and set a time limit for payment or may, if not already established, decide the value of the dispute and request from each party an amount correlated to the value of the respective claims, setting a deadline for payment.

2. In the event of non-payment within the established term, the Arbitral Council, through the Arbitral Secretariat, may suspend the proceedings, also limited to the claim for which there is default. The suspension shall be revoked by the Arbitral Council, through the Arbitral Secretariat, once the fulfilment has been verified.

3. After 45 (five) days have elapsed and the parties have not paid the amount due, the Arbitral Council, through the

Arbitral Secretariat, shall inform the Sole Arbitrator or the Arbitral Board who shall declare the proceedings invalid, even if the parties have not paid the amount due.

VII. OTHER OPTIONAL ARBITRATION PROCEDURES

Art. 46 - Bonded Arbitration

- a) At any time, however prior to the issuance of the Arbitration Award, the Parties may agree in writing, the minimum and maximum amount of the value of each claim or of all the claims proposed in the Arbitration. The Parties shall promptly send, to the Arbitration Secretariat, a copy of their written agreement specifying the maximum and minimum amounts agreed upon in the Arbitration.
- (b) The Arbitral Council, acting through the Arbitral Secretariat, shall keep confidential such agreement and the maximum and minimum amounts agreed thereon shall not be disclosed to the Sole Arbitrator or to the Arbitral Council, except with the prior consent of the Parties.
- c) In the event that the amount acknowledged with the Arbitration Award is equal to an amount between the minimum and maximum value and maximum value agreed by the Parties, the Arbitration Award shall be issued without rectification. In the event the amount awarded by the Arbitration Award is less than the minimum amount agreed upon by the Parties, the Arbitration Award shall be awarded for an amount equal to such minimum amount. In the event that the amount awarded by the Arbitration Award is higher than the maximum amount agreed by the Parties, the final Arbitration Award shall be acknowledged for an amount equal to said maximum value.

Art. 47 - Arbitration with final offer.

- a) In the event that the Parties decide, by mutual consent, to resort to an Arbitration procedure with a final offer, at least in the 7 (seven) days prior to the first hearing, the Parties shall exchange and provide, in writing, to the Arbitration Secretariat, their respective proposals on the quantification of the damages which, depending on the circumstances, they intend to indemnify or claim, and which they deem adequate. transmit The Arbitral Secretariat shall promptly send a copy of the Parties' proposals to the Sole Arbitrator or to the Arbitration Board, except in the event that the Parties agree to keep them confidential to the Sole Arbitrator or the Arbitration Panel. At any time prior to the conclusion of the first hearing, the Parties may exchange new written proposals or questions that will replace the previous ones. The new written proposals shall be delivered to the Arbitral Secretariat, which shall promptly send them to the Sole Arbitrator or to the Arbitration Board, unless otherwise agreed by the Parties.
- b) If the Sole Arbitrator or the Arbitration Board is aware of the written proposals of the Parties, it shall take the latter proposals into account for the purposes of its decision, choosing the one it deems most reasonable and appropriate.
- c) If the Sole Arbitrator or the Arbitration Board is unaware of the written proposals of the Parties, it shall issue the Arbitration Award, with the possibility of a possible subsequent amendment in order to conform as much as possible to the latest proposals; in this case the latest proposals shall be incorporated in the Arbitration Award.

Art. 48 - Abbreviated oral arbitration.

1. If the dispute has a value less than or equal to 15,000.00 euros (fifteen thousand) and there is agreement between all parties, the provisions of this article shall apply. The value is calculated by adding up all the claims made, including counterclaims. In the event that the maximum value of the dispute is exceeded for any reason whatsoever, or if any new claims are made, the arbitration shall continue in the form of ordinary arbitration proceedings.
2. The Arbitration shall be ritual and the award shall be issued according to Italian law within twenty-one (21) days from the hearing by a Sole Arbitrator, always appointed by the Arbitration Council, also in derogation of art. 13 of these regulations.

3. Arbitration shall be initiated with a joint request signed by the Parties or by their legal representative. Only one of the parties has the right to request arbitration by filing a request with the CAI, which will proceed according to the procedures set out in these regulations.
4. Arbitration proceedings will only take place between the Parties who have signed the request or have adhered to it.
5. Within fourteen (14) days from the filing of the joint request for arbitration or from the date of accession to the arbitration, the Arbitral Secretariat shall inform the Parties of the name of the Arbitrator and the date of the hearing.
6. The arbitration proceedings shall be held in a single hearing with only oral discussion, the minutes of which shall be drawn up and signed by the Parties or by their defence counsel, provided with a special mandate. Where the joint request presents anomalies, only the Sole Arbitrator may decide to precede the single hearing with a preliminary meeting to identify the issue to be decided and for the collecting of evidence. The parties requesting the abbreviated oral arbitration expressly instruct the Sole Arbitrator to decide on the basis of findings that emerge at the hearing and undertake to conduct all their own defence during this hearing, in accordance with the hearing, according to the instructions of the Arbitrator.
7. During the hearing, the Parties may produce documents, the Arbitrator hears the Parties and may arrange for the hearing of a maximum number of 2 (two) witnesses for each party, for summary information during the hearing itself. The summoning of the witnesses shall be the responsibility of the Party requesting the hearing and their absence entails forfeiture of their employment.
8. Technical consultancy is not permitted.
9. The language of arbitration is Italian. Documents may be produced only if in Italian and if accompanied by a detailed translation to which all Parties have authorized the Arbitrator to refer.
10. The cost of the proceedings, in the amount indicated in the Tariff in force at the time of submission of the request, shall be paid at the same time as the request itself.
11. For any matters not expressly provided for, these Regulations, the parties' arbitration agreement or the law shall be applied, insofar as they are compatible with those of this article.

Art. 49- Documentary Arbitration.

1. When the dispute has a value of less than or equal to 5,000.00 euros (five thousand/00) and there is agreement between all the parties, the provisions of this article shall apply. The value is calculated by adding up all the claims made, including counterclaims. In the event that the maximum limit of value of the dispute is for any reason exceeded, or if any new claims are made, the arbitration shall continue in the form provided for in article 48. If the value exceeds the limit referred to in Art. 48, arbitration shall proceed in the form of an ordinary arbitration procedure.
2. In order for the dispute to be admitted to documentary arbitration, it is also necessary that the CAI, through its bodies, after a preliminary verification of the dispute, declares that, in its indisputable judgement, the case makes it possible to reach a decision even without the oral hearing and discussions of the parties and the oral discussion of the case. If such a procedure is admitted, within fourteen (14) days from the filing of the joint request for arbitration or from the date of accession to arbitration, the Arbitral Secretariat shall inform the Parties of the name of the Arbitrator.
3. Such proceedings shall omit any form of hearing and/or preliminary meeting and shall be decided only on the basis of the documents produced by the parties.
4. By requesting documentary Arbitration, the parties expressly exempt the Sole Arbitrator from hearing them and waive the hearing of witnesses, undertaking to conduct all their own defence only in writing according to the the instructions of CAI, its bodies and the Sole Arbitrator.
5. Should the Sole Arbitrator, in his final judgement, consider it necessary, he may in any case hear one or both parties to request clarification on the case. The Sole Arbitrator, should it be deemed necessary, may hear one or both parties to request clarification on the content of the documentation produced.
6. The parties may send to the Sole Arbitrator, through the Arbitral Secretariat, written statements of their own or of third parties containing a statement of facts. In order to be taken into consideration, each statement shall contain the signed declaration for the attestation containing the whole truth and nothing but the truth, at the bottom, that the signer is aware that the declaration will be submitted to CAI and of the responsibilities assumed in case of untrue or reticent declarations.
7. The parties may submit to the Sole Arbitrator, through the Arbitration Secretariat, sworn expert reports by professionals enrolled in professional registers or colleges competent in the subject matter of the dispute. 22

8. All the documents shall be filed by the parties, on penalty of inadmissibility, within 10 (ten) days of the communication to the other party of the request for arbitration.
9. The arbitration award shall be filed by the Sole Arbitrator within 21 (twenty-one) days from its constitution.
10. The cost of the proceedings, in the amount indicated in the Tariff in force at the time of presentation of the request, shall be paid at the same time as the request itself.
11. For any matters not expressly provided for, the other rules of these Regulations, of the parties' arbitration agreement or by law shall apply insofar as they are compatible with those of this article.

VIII. FINAL PROVISIONS

Art. 50 - Confidentiality and Privacy.

The Arbitral Secretariat, the Arbitral Council, the Sole Arbitrator or the Arbitral Panel shall respect the confidential nature of the Arbitration proceedings and of the arbitral award, except as otherwise provided by law or by the by the judicial authority.

Art. 51 - Exclusion of liability.

The Sole Arbitrator or the Arbitration Board and CAI, including its employees or representatives, shall not be held liable for any action or omission connected to the carrying out of the Arbitration in accordance of these Regulations, except in cases of wilful misconduct or gross negligence.

Art. 52 - Entry into force.

These Regulations shall be effective on 01.07.2021.

SUMMARY OF THE REGULATIONS

Territorial scope	CAI is an independent private body, operating throughout national and international territory. The application of the same regulations ensures uniformity in the management of disputes.
List of arbitors available	CAI provides for the exclusive appointment of the Arbitrator(s) enrolled in the International Arbitration Chamber Association. The curriculum vitae and experience of all the Arbitrators of the International Arbitration Panel Association are public and can be consulted online by the parties who intend to initiate proceedings after sending the request for arbitration.
Mediation attempt	Prior to the appointment of the arbitrator(s), the parties may attempt to a mediation agreement where required by law. The mediator shall be a person other than the arbitrator and mediation may continue parallel to the arbitration.
Duration of procedure	The Arbitration shall have a maximum duration of 240 days from the establishment of the Arbitration from the nomination of the Board or from the appointment of the sole Arbitrator, except as provided for in the code of civil procedure.
Use of Technology	Communications and the filing of documents may also be performed electronically. Communications and transmissions of documents by the arbitrators and CAI may also be sent by certified email (pec).
Tariffs	In order to keep costs down, the tariff is calculated taking into account the following criteria: <ul style="list-style-type: none"> - Time devoted to hearings - Value of the dispute - Level of complexity
Arbitration locations	All the CAI locations present on national and international territory that can also be delegated to carry out the functions of the Territorial Arbitration Secretariat.

ATTACHMENTS:

ANNEX "A"

CRITERIA FOR DETERMINING THE VALUE OF THE DISPUTE

1. All the requests formulated by the parties, aimed at a declaratory, condemnatory or constitutive ruling, or at a delegated settlement or a transaction of ascertainment, in the case of informal arbitration, shall contribute to the value of the dispute.
2. If the party files both main and subordinate claims, only the main claim shall be calculated for the purposes of the value of the dispute.
3. If the determination of the claim that is the subject of the claim or the objection of set-off requires the preliminary quantification of several claims put forward by the party alternatively and not subordinately between them, the value of the dispute is identified in the sum of the values of such claims.
4. If the party requests the assessment of a claim resulting in a declaratory or constitutive judgement in relation to only part of it, the value of the request is determined by the entire amount of the claim being assessed. amount of the claim being assessed.
5. The value of the claim asserted by offsetting is not calculated if it is less than or equal to the value of the claim asserted by the other party. If it is higher, only the excess will be calculated.
6. If a party, when clarifying the conclusions, changes the value of the claims previously formulated, the value of the claims in relation to which the Sole Arbitrator or the Arbitration Board has carried out the verification activities will be calculated.
7. If the dispute that is the subject of arbitration is initially of undetermined or indeterminable value and it is not possible to determine the value of the claim, the Arbitral Council, with fair judgment, shall apply the following rates: the minimum fees are those included between the value of Euro 25,001.00 and Euro 50,000.00 while the maximum fees are those included for cases with a value of 50,001.00 to 100,000.00 euros, taking into account the subject matter and complexity of the dispute. If the request relates to issues of particular importance due to the subject matter, the legal issues involved, for the relevance of the effects and the useful results of any nature, including those of a financial nature, fees may be paid up to the maximum amount provided for cases with a value of up to 500,000.00 euros.
8. The Arbitration Council may determine the value of the dispute according to parameters other than those provided for in the preceding paragraphs, if their application appears clearly unfair.

ANNEX "B"

DESCRIPTION OF ARBITRATION SERVICES INCLUDED AND THE EXCLUDED ACTIVITIES

1. The following services are included in the fees indicated in the Rates in Annex "D" of the Regulations of the Arbitration Proceedings administered by CAI include the following services:

- a. Management and administration of arbitration proceedings, in relation to each CAI body;
- b. Receipt and transmission of documents to the parties and arbitrators exclusively if performed by PEC;
- c. Control of the formal regularity of the acts;
- d. Convocation and hosting of hearings in all CAI Secondary Offices;
- e. Attendance of staff at hearings and recording of hearings at all CAI Secondary Locations.

2. The following requested activities or services shall be excluded from CAI's fees and shall constitute separate items of payment:

- a. Photocopying of records and documents filed by the parties in an insufficient number of copies;
- b. Adjustment of stamp duty on deeds (affixing marks);
- c. Recording of hearings and transcription of related tapes;
- d. Interpretation services;
- e. Videoconferencing;
- f. Travel expenses of the Arbitration Secretariat in charge of recording the hearings held outside of the International Arbitration Panel's headquarters;
- g. Any other service not included among those mentioned in point 1 above.

ARBITRATION FEE SCHEDULE

The values are expressed in euros plus VAT as by law and indicate the total cost of the procedure to be divided between the parties

Value of the dispute	Arbitration Institution Fees	Sole Arbitrator Fees	Arbitration Board Fees
Up to 25,000	350,00	400,00-1.200,00	1.000,00-3.000,00
From 25,001 to 50,000	680,00	1.200,00-2.000,00	3.000,00-3.800,00
From 50,001 to 100,000	1.200,00	2.000,00-3.500,00	3.800,00- 5.300,00
From 100,001 to 250,000	2.400,00	3.500,00-6.000,00	5.300,00- 7.800,00
From 250,001 to 500,000	3.800,00	6.000,00-10.000,00	7.800,00-11.800,00
From 500,001 to 1.000,000	6.000,00	10.000,00-15.000,00	11.800,00-16.800,00
From 1.000,001 to 2.500,000	8.500,00	15.000,00-24.000,00	16.800,00- 25.800,00
From 2.500,001 to 5.000,000	10.000,00	24.000,00-36.000,00	25.800,00-37.800,00
From 5.000,001 to 10.000,000	12.500,00	36.000,00-51.000,00	37.800,00-52.800,00
From 10.000,001 to 25.000,000	16.000,00	51.000,00-71.000,00	52.800,00-72.800,00
From 25.000,001 to 50.000,000	25.000,00	71.000,00-96.000,00	72.800,00-97.800,00
From 50.000,001 to 100.000,000	34.000,00	96.000,00-120.000,00	97.800,00-121.800,00
Over 100.000,000	34,000.00 + 0.05% on the surplus	120.000,00+0,03% on the surplus	121.800,00+0,05 on the surplus

Abbreviated Oral Arbitration Procedure

VALUE OF THE DISPUTE	INSTITUTIONAL ARBITRATION FEES	ARBITRATION FEES
Up to € 15,000.00	350.00	600.00

Document Arbitration Procedure

VALUE OF THE DISPUTE	INSTITUTIONAL ARBITRATION FEES	ARBITRATION FEES
Up to € 5,000.00	350.00	400.00

Values are expressed in euros

CODE OF ETHICS OF THE ARBITRATOR ENROLLED IN THE INTERNATIONAL ASSOCIATION CHAMBER OF ARBITRATION

ART. 1 - ACCEPTANCE OF THE CODE OF ETHICS

Any person who accepts appointment as an Arbitrator in an arbitration administered by the International Arbitration Panel (hereinafter also referred to as the CAI or contracting party) with its registered office in Piazza Martin Luther King n.10 - 87036 Rende (Cs) where all the documents, secondary offices in Milan and Rome (whose addresses are reported on the institutional website) and with territorial offices on the entire national and international, Fiscal code 03760490783, whomever is appointed by the party or by another, undertakes to accept, without reservation, the Regulations of the arbitration procedure managed by CAI and to carry out the task of Arbitrator in accordance with said Regulations and this Code of Ethics of the International Arbitration Panel Association.

2. The Code of Ethics also applies to the Technical Consultants appointed in the arbitration proceedings administered by CAI.

ART. 2 - ARBITRATOR APPOINTED BY THE PARTY

1. The Arbitrator appointed by the party may hear the party or its lawyer at the time of the appointment of the President of the Arbitration Board, if he/she has been appointed to participate. In any case, the indications provided by the party shall not be binding on the Arbitrator.

ART. 3 - COMPETENCE OF THE ARBITRATOR

1. The Arbitrator shall accept assignments that he knows he can carry out with adequate competence, according to his professional qualifications, in relation to the matter at hand.

ART. 4 - AVAILABILITY OF THE ARBITRATOR

1. The Arbitrator, when accepting, shall be certain that he/she can devote the necessary time and attention to the arbitration, in order to perform and conclude the assignment in the most expeditious and professional manner possible.

ART. 5 - IMPARTIALITY OF THE ARBITRATOR

1. The appointed arbitrator shall guarantee his/her impartiality in the interest of all the parties, safeguarding his/her role from any direct or indirect external pressure.

ART. 6 - INDEPENDENCE OF THE ARBITRATOR

1. The appointed Arbitrator shall guarantee his or her independence at every stage of the proceedings, and after the award has been filed, for the period of time of any appeal recorded against it.

ART. 7 - DECLARATION OF IMPARTIALITY AND INDEPENDENCE

1. In order to guarantee his impartiality and independence, the Arbitrator, when he accepts the assignment, must issue a specific written declaration in accordance with the CAI Regulations.

2. Any doubt as to whether or not to declare a fact, circumstance or relationship must be resolved in favor of the declaration.

3. The subsequent ascertainment of facts, circumstances or relations that should have been declared may be evaluated by CAI as cause of substitution of the Arbitrator, also ex officio, during the proceedings and of non-confirmation in a new proceeding, and shall be considered for the purposes of any compensation for damages requested by the parties.

4. Party Arbitrators, in an Irregular Arbitration, in which they are required to render a delegated settlement shall not be required to make the declaration of independence.

ART. 8 - CONDUCT OF THE PROCEEDINGS

1. The Arbitrator shall favor a complete and rapid development of the proceedings. In particular, it shall establish the times and methods of the hearings in order to allow the parties to participate on an absolutely equality and in compliance with the principle of cross-examination.

2. It is the duty of the Arbitrator to follow the arbitration with all the attention and time that the circumstances render necessary, proceeding in the most prompt and economical manner possible.

.In particular, he/she shall avoid unnecessary expenses that may increase the costs of the procedure in a disproportionate manner compared to the value of the dispute.

3. The Arbitrator shall refrain from giving the parties, directly or through their counsel, notice of the preliminary or substantive decisions, communication of which is the exclusive responsibility of the CAI Arbitration Secretariat.

ART. 9 - PROHIBITION OF UNILATERAL COMMUNICATIONS BY THE ARBITRATOR

1. The Arbitrator shall avoid, at any stage of the proceedings, any unilateral communication with any party or its counsel, without immediately informing the CAI Arbitral Council so that it may inform the other parties and the other Arbitrators.

ART. 10 – SETTLEMENT

1. The Arbitrator(s), if ritual, may always suggest to the parties the advisability of a settlement or conciliation of the dispute, but may not influence their determination by implying that they have already reached a judgment on the outcome of the proceedings.

2. The Informal Arbitrators, who are requested to render a delegated settlement, as holders of a specific joint mandate to settle the dispute, must consciously determine the content of the delegated settlement that constitutes the contractual award, bearing in mind the elements acquired by the parties during the arbitration proceedings.

ART. 11 - DELIBERATION OF THE AWARD

1. The Arbitrator shall guarantee his participation in the decision-making phase of the award. His right not to sign the award shall remain unaffected.

ART. 12 - FEES AND EXPENSES OF THE ARBITRATOR

1. The Arbitrator may not accept any direct or indirect agreement with the parties or their counsel regarding fees and expenses.

2. The fee of the Arbitrator shall be determined exclusively by the Arbitration Council of CAI in accordance with the Tariffs set by the CAI itself and set forth in Attachment "D" of the Arbitration Regulations, which the Arbitrator, when accepting the assignment, declares to know and accept, expressly and irrevocably, without reservation.

3. The Arbitrator shall avoid unnecessary expenses that may unreasonably increase the costs of the proceedings. In the event of a dispute regarding said reimbursements, the Arbitrator agrees that the CAI Arbitration Council shall decide the actual amount and due date of said reimbursements and expenses on an equitable basis.

ART. 13 - VIOLATION OF THE CODE OF ETHICS

1. The Arbitrator who does not comply with the regulations of this Code of Ethics may be replaced by CAI, which may also refuse to confirm him/her in subsequent proceedings, as well as, in the more serious cases, reporting him to the National International Arbitration Panel Association. Should CAI be damaged by the negligent behaviour of the arbitrator, the latter reserves the right to request possible compensation for damages.

ART. 14- LIST OF ARBITRATORS

CAI, through the Association CAMERA ARBITRALE INTERNAZIONALE, forms a list of Referees and Experts which is updated and integrated every year and from which the parties may draw, or CAI in the second order (should the parties not provide for this within the time frame established by the Regulation) for possible appointments. The Arbitrators are subdivided by geographical area and curricular competence and at the request of the parties, a check-list of arbitrators can be provided with a curriculum vitae for each. Those who intend to be included in the internal list of the International Arbitration Panel Association may send an application for admission according to the times and methods decided by the International Arbitration Panel Association Association. The Board of Directors of the International Arbitration Panel Association, represented by the President, after evaluating the application for

admission, and the relative attachments, will communicate to the candidate arbitrator the possible favourable opinion inviting him/her to send further supplementary documents and a payment of a membership fee which is established annually by the organs of the association. This fee is paid exclusively for inclusion in the list of Arbitrators, and not for training purposes (except for the ones specifically indicated in the application form), and since no work and/or collaboration contract is activated between CAI and/or International Arbitration Chamber Association and the individual arbitrator, the acceptance of the application and the simultaneous inclusion in the list does not imply the certainty of appointments which therefore remain possible if the conditions provided for by the Regulations and the application for admission are met. Membership in the association CAMERA ARBITRALE INTERNAZIONALE is always valid from January 1 to December 31 of the same year. Each arbitrator may send cancellation of membership to the International Arbitration Panel Association by 30 October each year, which will become effective on 1 January of the following year. In the absence of cancellation there will be a tacit renewal which will oblige the arbitrator to pay the renewal fee, indicated in the membership form, to be paid by January 15 of the following year and which will guarantee all the services indicated in the application form.

ART. 15- TRAINING

The International Arbitration Panel Association guarantees Candidate Arbitrators who have formalized their membership, an e-learning course in Arbitration Law that will be activated at the same time as the formalization of their membership in the the International Arbitration Panel Association.

ART. 16 – CONFIDENTIALITY

The arbitrator is bound to secrecy regarding the information acquired for reasons of his/her office or for the functions he/she carries out and shall not use it in an undue manner, , refraining from conduct that may influence the course or outcome of other disputes.