



CAMERA ARBITRALE
DI VENEZIA

RULES OF ARBITRATION

TITLE I - GENERAL PRINCIPLES

Article 1 - Scope of application

1. These Rules shall apply to arbitration proceedings and to other proceedings referred to in Title VIII below, which the parties establish for the settlement of their disputes, by means of a specific arbitration agreement referring to the “Venice Chamber of Arbitration”, or to the “Venice Court of Arbitration”, or its equivalent, hereinafter referred to as the “Chamber of Arbitration”, and/or to its Rules. For the purposes of these Rules, by arbitration agreement is intended the clause contained in a contract or the separate agreement consisting in an exchange of letters or other means of communication, including digital documents, under which the parties submit to arbitration any dispute that has arisen or may arise between them.
2. The Venice Chamber of Arbitration shall appoint Arbitrators and/or administer arbitrations, also pursuant to the UNCITRAL Rules, where so provided by the parties in the arbitration agreement.
3. If the arbitration agreement is missing or if it does not contain even one of the references listed in paragraph 1 of this Article, the party that intends, in any case, to initiate an arbitration subject to these Rules, shall submit a Request to the Venice Chamber of Arbitration, pursuant to Article 10 below. In the event of non-acceptance of the Respondent to the Request for Arbitration within 30 days of receipt of the Request thereof, the Chamber of Arbitration Secretariat, hereinafter referred to as the “Secretariat”, shall inform the requesting party that the arbitration cannot take place and shall indicate the reasons why.
4. The stipulation of the arbitration clause or agreement shall imply full understanding and acceptance of these Rules and of the Statute of the Venice Chamber of Arbitration.

Article 2 - Applicable rules to arbitrations

1. Arbitrations shall be governed by the rules established by mutual agreement between the parties, by these Rules and, in the further alternative, by those established by the sole Arbitrator or the Board of Arbitrators, hereinafter referred to either in a monocratic or collegial composition, as “Arbitral Tribunal”.
2. These Rules shall apply without prejudice to mandatory laws and rules of law applicable to arbitrations.
3. In any case, the adversarial principle and the right to an equal treatment of the parties shall be respected and implemented.

Article 2-bis - Arbitration in Corporate Matters

Without prejudice to the provisions of these Rules, insofar as they are compatible, in the event of an arbitration brought as a result of a statutory arbitration clause pursuant to Article 838-*bis* of the Italian Code of Civil Procedure, the request for arbitration submitted by or against the company must be filed with the Register of Companies at the expense of the requesting party and/or the director and/or the legal representative of the company.

In arbitrations so commenced, the intervention of third parties pursuant to Article 105 of the Italian Code of Civil Procedure as well as the intervention of other shareholders pursuant to Articles 106 and 107 of the Italian Code of Civil Procedure is allowed up to the first hearing before the Arbitral Tribunal, with the consequent extension of the time limits for the issuance of the award, pursuant to Article 33 of these Rules.

Without prejudice to the provisions of Article 22 of these Rules concerning precautionary and interim measures, in the event of disputes concerning the validity of shareholders' meeting resolutions being referred to arbitration, the Arbitral Tribunal shall have the power to suspend the effectiveness of the resolution.

Articles 838-*bis* et seq. of Chapter VI-*bis* of the Italian Code of Civil Procedure shall apply to anything not provided for in these Rules.

Article 3 - Seat of the arbitration

1. The seat of the arbitration shall be the seat of the Venice Chamber of Arbitration, unless agreed otherwise by the parties.
2. If the parties agree and taking into account all other circumstances, the Arbitral Tribunal may fix a different seat, as an exception to the previous paragraph, also for single activities of the proceeding. The Arbitral Tribunal may also use videoconferencing for meetings and hearings with the parties, their counsel and/or the other subjects of the proceeding.

Article 4 - Language of the Arbitration

1. In the introductory Request and Answer of the arbitration, unless already agreed upon in the arbitration agreement, the parties shall indicate the language in which the arbitration shall be conducted. Failing this, the choice shall be made by the Arbitral Tribunal, taking into account the language of the contract(s) under which the dispute has arisen and the language used by the parties in the course of their relationship, having regard to the correspondence between them.
2. The Arbitral Tribunal may authorise the submission of documents in a language other than the language of the arbitration and may order the documents to be accompanied by a translation into the language of arbitration.

Article 5 - Register of Arbitrators

The Chamber of Arbitration shall draw up a Register of Arbitrators from which Arbitrators, Mediators and Court-appointed Expert witnesses may be nominated.

Article 6 - Representation of the parties

The parties may participate in the arbitration personally or through representatives and may be assisted by counsel with appropriate power of attorney, which shall be filed with the Secretariat.

Article 7 - Communications, notifications and terms

1. All means which, for reasons of speed, are commonly used in commercial relations, may be used for communications of any kind, including notification of briefs and orders, provided that they allow record of receipt of the communication and identification of the sender.
2. Service of a document shall be deemed to be validly effected on the day and at the place

delivery is effected to the recipient's address, by any of the means provided in the previous paragraph.

The initial day shall be excluded from the computation of time limits.

Should the day of expiry of a time limit fall on a Saturday, a Sunday or a public holiday, the time limit shall be extended to the first subsequent working day.

3. The running of the time periods shall be automatically suspended from August 1st to August 31st of each year and start again from the first working day following the end of the period of suspension.
4. Time limits set by the Secretariat and by the Arbitral Tribunal shall be deemed peremptory unless otherwise specified. The Arbitral Tribunal may extend the time limits set by it before their expiry for justified reasons or with the consent of all the parties.

Art. 8 - Briefs and documents of the procedure

1. The parties shall file each brief and each document with the Chamber of Arbitration in hard or electronic copy. If in hard copy, the parties shall file with the Chamber of Arbitration as many copies of pleadings and briefs and their attachments as there are parties and Arbitrators involved.
2. The Secretariat shall ensure the transmission to each party and to each Arbitrator of copies of all briefs and documents attached filed by each party by any means suitable for their reception, including in digital form.

Art. 9 - Confidentiality

1. The Chamber of Arbitration, the Arbitral Tribunal, the Court-appointed Experts, the Arbitral Counsel, the parties' Experts and the parties themselves shall keep confidential any information concerning the conduct and outcome of the proceeding, including the arbitration award.
2. The parties may expressly authorise the Chamber of Arbitration to publish the award, either in its entirety or anonymously as to the parties and to the other persons involved in the proceeding.

TITLE II - INITIATION OF THE ARBITRATION PROCEEDING

Art. 10 - Request for arbitration

1. A Request for arbitration shall be filed in writing, signed by the party or by their counsel with appropriate written power of attorney, addressed to the other party and to the Secretariat. The Request shall include:
 - a. a statement of the names, company names, addresses or registered offices of the parties and an address for service;
 - b. copy of the contract containing the arbitration clause or agreement or, in the case referred to in Article 1.3 of these Art Rules, the request to the other party to participate in the proceeding before the Chamber of Arbitration;
 - c. a statement of the facts on which the claim is based, accompanied by the related documents, the relief sought and, if possible, the monetary value of the latter;
 - d. any request for precautionary or urgent measures with an indication of the factual elements and the legal grounds for the request;
 - e. the appointment of the Arbitrator as provided for in the arbitration agreement with their contact details and the invitation to the other party to appoint their own Arbitrator, or the

- express request that the dispute be entrusted to the sole Arbitrator, if so allowed by the arbitration agreement;
- f. any evidence, if any, relied on in support;
 - g. any indication as to the appropriate seat of the arbitration, its language and the substantive applicable law and rules of law;
 - h. the power of attorney conferred on counsel, if any.
2. The Secretariat shall file a copy of the Request with the other party, by any mean pursuant to Article 7, within eight working days from the date of submission.
 3. Upon Claimant's request, the Secretariat shall notify the request by a bailiff, or by PEC (certified electronic mail), or by registered letter with record of receipt, or by courier. The Claimant may also transmit the Request for arbitration to the Respondent directly. In this case the Claimant shall submit the Request to the Secretariat, which will not transmit the request thereof to the Respondent provided there's evidence of the transmission from the Claimant.
 4. The dispute shall be deemed to be submitted to arbitration when the Request has been duly delivered to the Respondent.

Art. 11 - Dossier of the arbitration

The Secretariat shall form a dossier of the proceeding to which it assigns an order number per year and records the dossier number in a chronological register under the date the request was submitted.

Art. 12 - Answer to the request for arbitration

1. Within 30 days from the receipt of the Request, the Respondent shall file with the Secretariat, which will notify a copy to the Claimant within eight working days from the filing date, an Answer including:
 - a. the name, company name, address or registered office of the Respondent and the address for service;
 - b. a statement of its defences and instances;
 - c. any counterclaims and, if possible, their monetary value;
 - d. the appointment of the Arbitrator or any useful information on the number of Arbitrators and on the methods of their appointment;
 - e. any evidence the Respondent intends to rely on;
 - f. a statement, if any, on the laws and rules of law applicable to the arbitration, on the seat and on the language of the arbitration;
 - g. the name of the Respondent's counsel, their address and their contact details within the arbitration;
 - h. the power of attorney conferred on the counsel, if any;
 - i. the arbitration agreement or, in the case of Article 1.3, the express acceptance to participate in the proceeding before the Venice Chamber of Arbitration.
2. Upon Respondent's request, the Secretariat will notify the Claimant by a bailiff, or by PEC (certified electronic mail), by registered letter with record of receipt, or by courier. The Respondent may also directly transmit the answer to the Claimant, notwithstanding the submission of the Answer to the Secretariat too.
3. Failure by the Respondent to submit their Answer shall not prevent the arbitration from proceeding in the Respondent's absence.

Art. 13 - Counterclaims

If the Respondent's answer contains any counterclaims, the Claimant may file with the Secretariat a statement including all defences and objections within 30 days of receiving the Answer from the Secretariat. The Secretariat shall transmit the Claimant's reply to the Respondent within eight working days from the filing date.

TITLE III - THE ARBITRAL TRIBUNAL

Art. 14 - Appointment of the Arbitrators

1. Arbitrators shall be appointed pursuant to the rules set forth by the parties in the arbitration agreement. In the absence of such rules, disputes shall be decided by a sole Arbitrator or by a Board of three or more Arbitrators provided that they are in an odd number. Unless otherwise provided for in the arbitration agreement, in the event of a Board of Arbitrators, the Board will be made of two commissioned members, one for each party, and by a third member, who will be the Chairman, commissioned by common consent by the parties' Arbitrators. In the absence of a specific provision by the parties on the number of Arbitrators, a sole Arbitrator appointed by the Arbitral Council shall decide.
2. If the parties fail to appoint the Arbitrator(s) within the time period eventually set by the Secretariat, the Arbitrator(s) shall be appointed by the Arbitral Council. This provision shall also apply if the Arbitrator(s) appointed by the parties fail to appoint the Chairman of the Board of Arbitrators. If the arbitration agreement provides for an even number of Arbitrators, the Arbitration Board shall be composed of that number of Arbitrators, plus one serving as Chairman.
3. If the parties have different nationalities or registered offices in different States, the Arbitral Council shall appoint as sole Arbitrator or as Chairman of the Board of Arbitrators a person of a third nationality, unless the parties agree otherwise.
4. In all cases where, by law, it is mandatory to refer the appointment of one or more arbitrators to a third party, the Arbitral Council shall make all necessary appointments.
5. Multiple Parties:
 - a. in the event of arbitration with more than two parties having conflicting interests that cannot be traced back to a bilateral scheme, in the absence of specific provisions in the arbitration agreement regarding the number or methods of appointment of the Arbitrator(s), the Arbitral Council shall directly appoint a Board of three Arbitrators, one of whom serving as Chairman;
 - b. Should the arbitration agreement or any factual situations lead to a Board of more than three Arbitrators, the Arbitral Council shall perform all necessary appointments to provide an odd number of Arbitrators.
6. The Arbitral Council shall make any and all appointments in accordance with a criteria of transparency, rotation and efficiency.

Art. 15 - Related disputes

1. If, prior to the establishment of the Arbitral Tribunal, related disputes are brought before the Chamber of Arbitration, the Arbitral Council, having examined the characteristics of the disputes and with regard to the laws and rules of law applicable to the arbitration, may determine

that the related disputes are referred to the same Arbitral Tribunal, authorizing the consolidation of the proceedings to be decided by a single award.

2. If multiple proceedings relate to the same resolution, the Arbitral Council shall order the consolidation of the proceedings to be decided by a single award.
3. The Arbitral Tribunal having multiple pending proceedings may order their consolidation if the proceedings are deemed to be objectively related.

Art. 16 - Acceptance of the appointment

1. Any person who accepts an appointment as Arbitrator, whether appointed by the party, by the other Arbitrators, by the Arbitral council of the Chamber of Arbitration or by any other person, shall expressly undertake to perform the assignment under these Art Rules and in compliance with the attached Code of Ethics.
2. The Code of Ethics shall also apply to the Experts.
3. The Arbitrator shall give notice of their acceptance to the Secretariat in writing, within ten days from the notice of their appointment. Should the Arbitrator fail to submit their acceptance, the appointment shall be deemed not to have been accepted.
4. Upon acceptance, the Arbitrator shall, on penalty of nullity, make a statement including any relevant circumstances pursuant to Article 815(1) of the Italian Code of Civil Procedure, or the non-existence thereof. The Arbitrator shall renew such declaration in case new circumstances have arisen.
5. In any case where there are serious reasons, such as to affect its independence or impartiality, the Arbitrator shall request the Arbitral Council for permission to abstain.
6. The appointment of a new Arbitrator, in replacement of the one who did not accept the appointment or abstained, shall be made by the party who made the first appointment, within six days from the notice of non-acceptance. If the Arbitrator was appointed by the Arbitral Council, the Arbitral Council shall appoint a new Arbitrator within the same time limit.
7. The Arbitral Council shall ratify or not ratify the appointment of the Arbitrator made by the party. If the Arbitral Council does not ratify the appointment, it shall invite the party, with justified request, to appoint another Arbitrator within eight days. If the party fails to appoint a new Arbitrator, the Arbitral Council shall appoint the new Arbitrator.

Art. 17 - Challenge, renunciation and impediment of the Arbitrator

1. Within ten days from the communication of the Arbitrator's acceptance of the appointment, or from the day the party that did not appoint the Arbitrator becomes aware of circumstances for challenging the Arbitrator, the party that has an interest, under penalty of forfeiture, shall file with the Secretariat a duly motivated challenge of the Arbitrator.
Within the same time limit Parties may challenge the Arbitrator if the statement referred to in the previous article is omitted.
2. The Arbitral Council shall decide on the challenge within ten days from the notice, after putting questions on the Arbitrator and giving the other Arbitrators and the other party a time limit to submit their observations.
3. The decision of the Arbitral Council shall be notified to the parties and to the Arbitrators.

Art. 18 - Replacement of the Arbitrator

1. The Arbitrator shall be replaced and a new Arbitrator shall be appointed in the following cases:

- a. the Arbitrator does not accept the appointment or renounces after accepting it;
 - b. the Arbitral Council accepts the challenge of the Arbitrator;
 - c. the Arbitral Council removes the Arbitrator for violating these Art Rules or for other serious reasons;
 - d. the arbitrator dies or is no longer able to perform their duties due to infirmity or for other serious reasons.
2. The Arbitral Council may suspend the arbitration in any of the cases of the previous paragraph, extending the time limit for the issuance of the award when possible.
 3. The new Arbitrator shall be appointed by the same person who appointed the Arbitrator to be replaced. If the Arbitrator appointed in replacement also needs to be replaced, the new Arbitrator shall be appointed by the Arbitral Council.
 4. The Arbitral Council shall determine any compensation due to the replaced Arbitrator, taking into account the activities carried out and the reasons that have led to the replacement.
 5. In the event of the replacement of the Arbitrator, the new Arbitrator may order the total or partial renewal of the activities of the proceeding that have been carried out up to the day of the replacement.

TITLE IV - THE PROCEEDING

Art. 19 - Procedural principles

1. Arbitrations shall be conducted in accordance with the applicable laws and rules of law, except for the case the parties request the Arbitral Tribunal to decide the merits of the disputes according to equity and the subject matter of the dispute so permits under applicable laws and rules of law.

Art. 20 - Transmission of documents and hearings

1. The Secretariat shall transmit to the Arbitral Tribunal the pleadings filed by the parties, with all attached documents, only after the advance on costs pursuant to Article 35 of these Rules has been paid by the parties.
2. As soon as the Secretariat has formed the dossier of the arbitration, the Arbitral Tribunal shall, within ten days, fix the date of the hearing and provide the parties with reasonable notice thereof. This time limit may be extended by the Secretariat for justified reasons.
3. In any case, for the computation of the time limit for the issuance of the award, the Arbitral Tribunal shall be considered to be constituted at the first hearing, or on the date of issuance of the order setting the time limits for pleadings and other submissions.

Art. 21 - Arbitrator's jurisdiction

1. The parties may submit to arbitration any dispute that does not concern non-disposable rights, unless expressly prohibited by any mandatory law or rules of law.
2. Disputes related to Article 409 of the Italian Code of Civil Procedure may be settled by arbitration if only so permitted by law or by national collective labour agreement.
3. The parties may, by separate agreement, set their future disputes relating to specific non contractual relationships by arbitration. The agreement shall respect the formal requirements as set by Article 807 of the Italian Code of Civil Procedure for compromise.
4. The objection of the Arbitral Tribunal's lack of jurisdiction shall be raised by the parties in the

first pleading or hearing following the claim to which the objection relates, or shall be deemed to be waived.

5. The Arbitral Tribunal shall decide on the objection on jurisdiction, and on any other objection to the existence, the effectiveness or the validity of the arbitration agreement, in the final award or in a separate one.

Art. 22 - Powers of the Arbitral Tribunal

1. The Arbitral Tribunal, when the nature of the dispute so permits, and unless explicitly excluded in the arbitration agreement, shall attempt conciliation or settlement of the dispute, also by inviting the parties to mediation at the Chamber of Arbitration, and may repeat the attempt thereof at any stage of the proceeding.
2. If the parties reach a settlement, minutes shall be drawn up. The Arbitral Tribunal shall incorporate the settlement in the final award, upon request of the parties who are stating their conclusions to that effect. If the conciliation does not settle the whole dispute, the arbitration shall continue on the claims not determined in the settlement.
3. The Arbitral Tribunal shall, in any case, grant the parties a time limit, if required by specific circumstances, to submit all defences, counter-claims, set-off and evidence they deem relevant.
4. The Arbitral Tribunal may put questions on the parties and admit, also *ex officio*, all evidence deemed most appropriate, in the respect of the adversarial principle and the parties' right to defence. The Arbitral Tribunal may carry out inspections and, if necessary, appoint Court-Appointed Experts, pursuant to Article 27.
5. If two or more arbitrations between the same parties are pending before the same Arbitral Tribunal, the Arbitral Tribunal may consolidate the proceedings for reasons of connection, if the nature and status of the proceedings so permit.
6. If multiple disputes are pending in the same arbitration, the Arbitral Tribunal may order their separation.

Art. 22-bis - Precautionary and urgent measures

1. Where the arbitration agreement is concluded after the entry into force of these Rules and unless otherwise agreed, the Arbitral Tribunal shall be granted the power to issue all interim, urgent and provisional measures, including anticipatory measures, that are not prohibited by mandatory rules applicable to the proceedings.
2. Upon request of one of the parties, the Arbitral Tribunal may decide without hearing the other party, if the delay in convening the other party may cause serious prejudice to the Claimant's reasons. In this case, the Arbitral Tribunal shall, in the same order, schedule a hearing for the parties' cross-examination within the next ten days, granting a time period to submit pleadings. Within the next five days, the Arbitral Tribunal, if not scheduling another hearing, shall issue an order confirming, modifying or revoking the interim measure already granted.
3. In any case, the Arbitral Tribunal may order the party requesting an interim measure to provide appropriate security in connection with the measure, being understood that by accepting these Art Rules the parties agree to always promptly execute the interim measures that the Arbitral Tribunal may issue.
4. A request for interim measures made by a party to the judicial authority does not entail a waiver of the effects of the arbitration agreement nor of the request for arbitration.

Art. 22-ter - Emergency Arbitrator

1. Pursuant to Article 22-bis, each party, together with the Request for arbitration, may request the Chamber of Arbitration to appoint an “Emergency” Arbitrator for the issuance of a urgent or an interim relief, including anticipatory measures that are not prohibited by mandatory laws and rules of law.
2. The Chamber of Arbitration shall appoint the Emergency Arbitrator and collect their acceptance and declaration of independence within five days from the submission of the request. The request for an Emergency Arbitrator shall include the statement of the names of the parties and a copy or description of the arbitration agreement, the factual and legal grounds of the request, and evidence of the payment of the advance on costs according to the enclosed schedule of costs.
3. The appointed Arbitrator shall schedule, within ten days from acceptance, a hearing for the cross-examination of the parties. If the request is deemed to be grounded, the Arbitrator shall grant the requested interim and provisional measures, and order the requesting party to provide appropriate security in connection with the measure.
4. Without prejudice to the right of each party to challenge the appointed Arbitrator within three days from the notice of appointment and/or acceptance or from the subsequent knowledge of reasons for challenging the Arbitrator. If the challenge is accepted, any measure taken by the Emergency Arbitrator will be rendered ineffective, and each party may request, during the subsequent arbitration, the revocation and/or amendment of the interim measure.
5. The Emergency Arbitrator shall assume the role of sole Arbitrator and/or Chairman of the Arbitration Board in the following arbitration to which the request refers, unless otherwise provided for by the parties in the arbitration agreement. In this case, the Emergency Arbitrator shall terminate the mandate upon acceptance by the Arbitrator and/or by the Board of Arbitrators to be appointed in accordance with the arbitration agreement.

Art. 23 - Hearings, minutes, and communications

1. Unless otherwise agreed by the parties, the Arbitral Tribunal shall determine in writing the schedule of the hearings, the time limits for filing pleadings and documents and any other order, giving the parties adequate notice thereof.
2. If a party fails to attend a hearing without justified reason, the Arbitral Tribunal, after verifying the regularity of the notice thereof, may proceed with the hearing. If irregularities are found in the notice, the Arbitral Tribunal shall schedule a new hearing, giving adequate notice.
3. Minutes shall be drawn up of each hearing and of all activities carried out by the Arbitral Tribunal, a copy of which shall be delivered to the parties and forwarded to the Secretariat, which shall retain the original in the arbitration dossier once the arbitration is concluded.
4. The Secretariat shall promptly notify the parties every document related to the proceeding. Minutes of the hearings shall be signed by the Arbitral Tribunal, the Secretariat, the parties or their representatives and their counsel, if any. In the case of a Board of Arbitrators, all members of the Arbitration Board shall sign the minutes. Orders issued by the Arbitral Tribunal outside the hearing shall be signed by the sole Arbitrator or by the Chairman in case of a Board of Arbitrators.

Art. 24 - Orders of the Arbitral Tribunal

1. Except as provided for the award, the Arbitral Tribunal shall decide by order, including interim

- measures, when not prohibited by mandatory laws or rules of law.
2. Decisions are taken by a majority vote. A physical conference of the Arbitrators shall not be necessary.
 3. Orders shall be in writing and may be signed by the Chairman of the Board of Arbitrators alone.
 4. The Arbitral Tribunal's orders are revocable.

Art. 25 - Inactivity of the Party

1. If the Respondent fails to appear in the proceeding, except for the case referred to in Article 1.3, the Arbitral Tribunal shall be appointed by the Arbitral Council and shall proceed in the absence of the Respondent. In this case, Article 23.4 shall apply.
2. If the Respondent appears in the proceeding but fails to appoint the Arbitrator and the dispute does not refer to a sole Arbitrator, the Arbitrator shall be appointed by the Arbitral Council.
3. If within the time limit set by the Arbitral Tribunal:
 - a. one of the parties, without justified reason, fails to carry out any procedural activities, the Arbitral Tribunal shall order the continuation of the arbitration;
 - b. one of the parties, duly notified in accordance with these Rules, fails to attend a hearing without justified reason, the Arbitral Tribunal shall continue the arbitration;
 - c. one of the parties, duly invited to produce new documentary evidence does not provide for it, without justified reason, within the time limit set, the Arbitral Tribunal may ground the award on evidence already acquired.

Art. 26 - Evidence

1. The Arbitral Tribunal may put questions to the parties and acquire, *ex officio* or at the request of a party, all evidence that are not excluded by mandatory rules applicable to the proceedings or to the merits of the dispute.
2. The Arbitral Tribunal shall freely evaluate all evidence, except for that which has the force of lawful means of proof under mandatory rules applicable to the arbitration or to the merits of the dispute.
3. The sole Arbitrator shall take all evidence directly, whereas the Board of Arbitrators shall delegate one of its members the taking of evidence, or to take the evidence by requesting witnesses to answer questions in writing within the time period set by the Arbitral Tribunal.
4. If a witness refuses to appear before the Arbitral Tribunal, the Arbitral Tribunal may request the President of the Court of the seat of the arbitration to order the witness to appear. In this case, the time limit for the issuance of the award shall be suspended from the date of the Arbitral Tribunal's order to the date of the hearing scheduled for the acquisition of the testimony. The Court-Appointed Expert(s) shall be appointed by the Arbitral Tribunal by order.

Art. 27 - Experts appointed by the Arbitral Tribunal

1. The Arbitral Tribunal may appoint one or more Experts or delegate their appointment to the Chamber of Arbitration.
2. The Expert(s) appointed by the Arbitral Tribunal shall be subject to the duties imposed on Arbitrators under these Art Rules and the rules related to the challenge of Arbitrators shall apply to Experts too.
3. The Expert appointed by the Arbitral Tribunal shall allow the parties to attend their operations

personally or through their counsel and Party-Appointed Experts.

4. If the Arbitral Tribunal has appointed any Experts, the parties may also appoint their Experts. The operations of the Expert appointed by the Arbitral Tribunal attended by the parties' appointed Experts shall be deemed to have been carried out in the presence of the parties themselves.
5. The Chamber of Arbitration shall have a List of Technical Advisors (Experts), of proven experience and capabilities, from which the Expert deemed most suitable for the assignment may be chosen.
6. Without prejudice to the provisions of Article 36, the Arbitral Tribunal may determine an advance on costs to be paid by one or both parties to the Expert appointed by the Arbitral Tribunal.

Art. 28 - New claims

1. The Arbitral Tribunal shall decide the merits of new claims submitted by the parties in the course of the arbitration, if one of the following conditions is met:
 - a. the party against whom the claim is brought accepts the cross-examination or does not raise an objection of inadmissibility prior to any defence on the merits;
 - b. the new claim is objectively connected with one of those already pending in the arbitration.
2. In any case, the Arbitral Tribunal shall ensure the adversarial principle with respect to all new claims.

Art. 29 - Settlement and withdrawal

1. The parties or their counsel shall file with the Secretariat their withdrawal from the arbitration due to settlement or to other reason(s), relieving the Arbitral Tribunal, if already constituted, of the obligation to render an award.

Art. 30 - Confidentiality

1. Documentary or other evidence provided by either party or by an Expert during the arbitration shall be considered confidential. Insofar as not already in the public domain, such information may not be used or disclosed for any reason whatsoever to third parties by a party without the consent of the other party or by order of the competent Court. This provision shall apply without prejudice to Article 9.

TITLE V - THE AWARD

Art. 31 - Arbitral award

1. The Arbitral Tribunal shall issue the award within 180 days from its constitution. In addition to the final award, the Arbitral Tribunal may issue non-final or partial awards, including interim awards, if this is not prohibited by the applicable laws or rules of law or it is provided for in the arbitration agreement or upon the agreement of the parties. If partial awards are issued, the Arbitral Tribunal may condition their enforcement on the provision of adequate security by the party requesting the partial award.
2. The award shall be decided by the sole Arbitrator or by the Board of Arbitrators by a majority vote in physical presence and shall be in writing.
If expressly authorised by the Board of Arbitrators, the decision on procedural issues shall be

made independently by the Chairman of the Board.

3. The award shall be signed by the sole Arbitrator or by each member of the Board of Arbitrators, even at different times and places, provided that the place and date of each signature are indicated.

If one of the members of the Board of Arbitrators is unwilling or unable to sign the award, such circumstance shall be stated in the award, possibly giving reasons thereof.

Art. 32 - Content of the award

1. The award shall be in writing and shall rule on all the parties' claims, giving adequate and full reasons of the decision.
2. The award shall indicate:
 - a. the names of the Arbitrators;
 - b. the indication of the parties and their counsel;
 - c. the arbitration agreement and the parties' claims;
 - d. a summary statement of the reasons upon which the decision is based;
 - e. the decision;
 - f. an indication of the seat of the arbitration or the place or manner in which it was decided;
 - g. the signatures of all Arbitrators, with an indication of the day, month and year in which they have signed;
 - h. the decision on the allocation of the costs of the proceeding between the parties with reference to the decision on the costs of the Arbitral Council, and on the legal costs of the parties.
3. The Arbitral Council shall notify the Arbitral tribunal, who requested a formal scrutiny of the award before its signature, any missing formal requirements under these Rules.
4. The Arbitral tribunal shall file the award with the Secretariat in as many originals as there are parties, plus one which shall remain filed with the Chamber of Arbitration.
5. The Secretariat shall file the award with each party, either in electronic copy, by registered letter with record of receipt or by any other means capable of ensuring its delivery within ten days from the filing.

Art. 33 - Extension of time limits

1. Unless the parties agreed otherwise, the time limit referred to in Article 3.1 shall be extended up to 180 days in the following cases:
 - a. if evidence is to be acquired;
 - b. if an Expert's report is required;
 - c. if a non-final or partial award is issued;
 - d. if the composition of the Board of Arbitrators is changed or the sole Arbitrator is replaced;
 - e. if the Arbitral Tribunal orders a third party to be summoned;
 - f. if the Arbitral Tribunal requires an attempt of conciliation as a condition for proceeding the arbitration pursuant to Legislative Decree 28/2010.

Art. 34 - Correction of the award

1. The party shall, within 30 days of receipt of the award, with a request filed with the Arbitral Tribunal, with the Chamber of Arbitration and with the other party, require the correction of any clerical, typographical or computational error in the award. If the Arbitral Tribunal deems

the request to be justified, it shall make the correction within 30 days of receipt of the request. Any correction, which shall take the form of a separate appendix signed by the Arbitral Tribunal in accordance with Article 31.3, shall form an integral part of the award.

2. The Arbitral Tribunal, after hearing the parties and within 30 days from the date of the award, shall correct on its own initiative any error of any kind thereof.

TITLE VI - COSTS OF THE ARBITRATION PROCEEDING

Art. 35 - Advance on costs

1. The Director of the Chamber of Arbitration, hereinafter referred to as the “Director”, on the basis of the documents referred to in Articles 10 and 12, shall provisionally estimate the monetary value of the dispute and request the parties, in equal measure, to provide an advance on costs to cover the costs referred to in Article 36 of these Rules. The monetary value of the dispute shall be estimated on the basis of the monetary value of all the claims submitted by all the parties, as well as of all interim measures requested.
2. Where one or more counterclaims are filed, the Director may request the parties, at any stage of the proceedings, to make separate filings for the main claim and the counterclaim.
3. Where the value of the dispute is initially undetermined, the Director shall determine the amount of the advance on costs to be made by the parties as a fund to cover the costs of the proceeding.
4. If a party fails to make a required payment within 15 days from the receipt of the request of the Director and in any event within the time limit set forth in Article 12 of these Rules, the arbitration shall not be commenced.
5. In the event an Emergency Arbitrator is appointed, the Claimant shall pay the advance on costs, in accordance with the attached tariff, within five days from the request of the Director.
6. All payments shall be requested to the parties in equal amounts until the end of the arbitration, except as provided for in paragraph 2 of this Article.
7. If a party fails to make the required payment within the time limit set, the other party shall make the payment. In this case, the relevant amount may be set off in the award as a credit to the performing party.
8. If even one payment is failed, also during the arbitration, if there is more than one claim and limited to the claim for which the payment is failed, the Chamber of Arbitration shall declare a suspension of the proceeding, the terms of which shall resume when the missing payment is made.
9. After two months from the receipt of the notice of suspension, if no payment is made, the Chamber of Arbitration shall dismiss the proceeding in whole or in part.
10. At any stage of the arbitration, the Director may request the payment of an additional advance on costs to cover the costs of the proceeding.

Art. 36 - Liquidation of the costs of the proceedings

1. The Arbitral Tribunal, the Arbitrator and the Expert shall determine, respectively, the costs of arbitration, arbitrage and technical expertise, respectively, on the basis of the attached Tariff for Arbitration Services, which forms an integral part of these Rules, subject to verification of compliance by the Director.
2. The Arbitral Tribunal shall determine the Experts’ fee according to the professional fees in

force or, if appropriate, according to equity.

3. The costs of the arbitration shall consist of:
the fees and the reimbursement of expenses of the Arbitral Tribunal, determined on the basis of the monetary value of the dispute according to the enclosed Tariff, also taking into account the complexity of the dispute, the duration of the arbitration and the commitment requested to the Arbitrator(s), also in relation to the urgent or precautionary measures issued during the proceedings. In the case of a Board of Arbitrators, the Director may establish differentiated fees for the members and for the Chairman;
 - a. the fees and expenses of the Experts appointed by the Arbitral Tribunal;
 - b. the general secretarial and administrative assistance expenses and other expenses provided for in the annexed Tariff, due to the Chamber of Arbitration for its secretarial activity. The activities included and those excluded from the fees of the Chamber of Arbitration are set forth in Annex a) to these Rules.
4. The parties are jointly and severally liable to pay all costs awarded.
5. If the arbitration ends before the Arbitral Tribunal is constituted, the costs of the arbitration shall be determined by the Director, upon the opinion of the Arbitral Council, eventually applying fees below the minimum arbitration fees.
6. The Arbitral Tribunal shall submit the final allocation of all the costs of the arbitration, including the arbitral fees, for the approval of the Arbitral Council, after receiving the Director's compliance opinion, before issuing the award. The opinion of the Arbitral Council is binding.

TITLE VII - ACCELERATED ARBITRATION PROCEEDING

Art. 37 - Procedure

1. The Accelerated Procedure shall apply when the amount in dispute does not exceed € 350,000.00. The rules of the previous Titles shall apply to the Accelerated Procedure with the time limits, for the parties and for the Arbitral Tribunal, reduced by half, without prejudice to the time limits already set for the issuance of precautionary and urgent measures. The award shall be issued within 90 days from the constitution of the sole Arbitrator.
2. The Arbitral Council shall appoint the sole Arbitrator, if the arbitration agreement does not provide for an appointment by mutual agreement of the parties.
The appointment of the Arbitrator shall be promptly notified to the parties by any of the means provided for in Article 7.
3. Within five days, each party may challenge the appointed Arbitrator on the grounds specified in Article 17.1 of these Rules and file the challenge with the Arbitral Council, even by e-mail.
A copy of the challenge shall be notified to the other party, who shall have the right to submit their observations.

Art. 38 - Applicable Law

1. The Arbitral Tribunal shall decide the merits of the dispute according to the applicable laws and rules of law unless the parties agreed that the merits of the dispute shall be decided according to equity, pursuant to Article 19.
2. The Arbitral Tribunal, taking into account any mandatory connecting factors, shall decide according to the national law agreed upon by the parties.
3. In the absence of the parties' agreement, the Arbitral Tribunal shall apply the national law

deemed more appropriate, taking into account the mandatory connecting factors, if any, the nature of the relationship between the parties, the parties, the contractual agreements, if any, and any other circumstances relevant to the case.

4. The Arbitral Tribunal shall take into account the practices and general principles of international trade.

TITLE VII - OTHER PROCEEDINGS

Art. 39 - Mediation

Mediation proceedings shall be governed by the Mediation Rules approved by the Venice Chamber of Arbitration, duly entered the register of mediation bodies with Registration No. 48, as provided by D.Lgs. no. 28/2010.

Mediation Rules in force at the time of the Request for Mediation shall apply to the mediation proceeding.

Art. 40 - Arbitrage

1. Parties, also by joint application, may request the appointment of one or more Arbitrators to determine the content of a contractual element.
2. The Request, addressed to the Secretariat of the Venice Chamber of Arbitration, shall include the names of the parties and of their representatives, if any, a statement of the facts, the specific indication of the contractual element to be determined and any related elements.
3. The Sole Arbitrator or the members of the Board of Arbitrators shall be appointed by the Arbitral Council referred to in Article 14.
4. These Rules shall apply to Arbitrage proceedings, insofar as they are compatible and not expressly derogated from by the parties.
5. The Arbitrage shall be concluded within the time limit of 180 days from the appointment of the Arbitrator.
6. If provided for in the deed of incorporation of partnerships and of limited liability companies, the resolution of disputes on the management of the company shall be referred to one or more Arbitrators appointed by the Arbitral Council.

The Arbitral Council, if provided for in the deed of incorporation, shall appoint the Board before which to appeal against the decision made, within the terms and in the manner provided for in the deed. If no provision is made, the Arbitral Council shall appoint a Board of three Arbitrators who shall comply with the time limits set in point 5 above.

Art. 41 - Contractual Expertise

1. Parties, also by joint application, may request the appointment of one or more Arbitrators to carry out inspections or assessments.
2. The request shall include the names of the parties and of their representatives, if any, a statement of the facts, the specific indication of the subject matter of the inspection or assessment and have the relevant documents annexed.
3. The Secretariat shall communicate the request submitted by one party to the other within 10 days of receipt. The Respondent may accept to join the expertise either by giving its consent in writing to the Secretariat or by setting out its reasons and claims in a brief statement to be filed with the Secretariat within 10 days.

4. The failure of the other party to join the proceeding shall not affect the validity of the Expertise.
5. The Expert shall be appointed by the Arbitral Council referred to in Article 14 taking into account the nature of the expertise to be carried out.
6. The Expert's report shall be issued within 60 days from the appointment of the Expert.
7. The original of the Expert's report shall be filed with the Secretariat which, within 10 days, shall notify the parties the completion of the assessment and the liquidation of the costs of the proceeding according to the attached fees.
8. The payment of the costs liquidated shall be a condition precedent for sending the copy of the Expert's report to any and each party.

ARBITRATION FEES

Fees for initiating arbitration:

- € 100 + VAT to be paid by the Claimant.

Fees for the appointment of a Sole Arbitrator / Arbitration Board:

- € 100 + VAT in the case of application for the appointment of a Sole Arbitrator / Arbitration Board, without administration of the arbitration procedure. To be paid by the Claimant.

FEES FOR ARBITRATION

AMOUNT IN DISPUTE	SOLE ARBITRATOR	ARBITRATION BOARD
up to € 50,000.00	from € 800.00 to € 2,400.00	from € 1,800.00 to € 5,500.00
from € 50,000.01 to € 100,000.00	from € 2,400.00 to € 4,000.00	from € 5,500.00 to € 10,000.00
from € 100,000.01 to € 250,000.00	from € 4,000.00 to € 6,500.00	from € 9,295.00 to € 18,075.00
from € 250,000.01 to € 500,000.00	from € 6,500.00 to € 15,000.00	from € 20,000.00 to € 40,000.00
from € 500,000.01 to € 1,000,000.00	from € 15,000.00 to € 22,000.00	from € 40,000.00 to € 60,000.00
from € 1,000,000.01 to € 2,500,000.00	from € 22,000.00 to € 35,000.00	from € 60,000.00 to € 95,000.00
from € 2,500,000.01 to € 5,000,000.00	from € 35,000.00 to € 60,000.00	from € 95,000.00 to € 125,000.00
from € 5,000,000.01 to € 10,000,000.00	from € 60,000.00 to € 80,000.00	from € 125,000.00 to € 190,000.00
from € 10,000,000.01 to € 25,000,000.00	from € 80,000.00 to € 100,000.00	from € 190,000.00 to € 250,000.00
More than € 25,000,000.01	€ 100,000.00 + 0.5% of sums in excess of € 25,000,000.01 Tariff ceiling € 150,000.00	€ 250,000.00 + 0.25% of sums in excess of € 25,000,000.01 Tariff ceiling 350,000.00

GENERAL SECRETARIAL AND ADMINISTRATIVE ASSISTANCE FEES

The general secretarial and administrative assistance fees, to be borne jointly by the parties, shall be determined in accordance with the table below:

AMOUNT IN DISPUTE	GENERAL COSTS
up to € 50,000.00	from € 400.00 to € 625.00
from € 50,000.01 to € 100,000.00	from € 625.00 to € 1,250.00
from € 100,000.01 to € 250,000.00	from € 1,250.00 to € 3,125.00
from € 250,000.01 to € 500,000.00	from € 3,125.00 to € 4,125.00
from € 500,000.01 to € 1,000,000.00	from € 4,125.00 to € 6,125.00
from € 1,000,000.01 to € 2,500,000.00	from € 6,125 to € 12,125.00
from € 2,500,000.01 to € 5,000,000.00	€ 15,000.00
from € 5,000,000.01 to € 10,000,000.00	€ 20,000.00
from € 10,000,000.01 to € 25,000,000.00	€ 27,000.00
More than € 25,000,000.01	€ 27,000.00 + 0.05% on the excess of € 25,000,000.01 Tariff ceiling € 65,000.00

When the amount in dispute cannot be ascertained, the applicable fees shall be those set out in the table thereof, in the range from € 50,000.00 to € 100,000.00 if the dispute is of modest complexity, increased by up to three times if the dispute is of considerable importance or relevant complexity.

Secretarial fees in such cases will be determined between a minimum of € 625.00 and a maximum of € 3,125.00, to be increased by up to three times if the dispute is of considerable importance or relevant complexity.

Other Expenses (postage, fax, copies, etc.): Reimbursement on a per list basis

The above fees are exclusive of VAT and ancillary charges.

CODE OF ETHICS

Article 1 - Acceptance of the Code of Ethics

1. An Arbitrator appointed in an arbitration administered by the Venice Chamber of Arbitration undertakes to perform the mandate in accordance with the Art Rules and with this Code of Ethics.
2. The Code of Ethics shall also apply to the court-appointed Expert in arbitration proceedings administered by the Chamber of Arbitration.

Article 2 - Competence

The Arbitrator shall only accept appointments that he/she knows he/she can perform with adequate competence, with respect to his/her professional qualifications in relation to the merits of the dispute.

Article 3 - Independence

The Arbitrator shall guarantee his/her independence at every stage of the proceeding and, after the issuance of the award, for the period of any appeal against it.

Article 4 - Impartiality

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

Article 5 - Declaration of Independence and Impartiality

1. Upon acceptance, the Arbitrator shall declare the absence of any relationship or interest of any kind with any of the parties, their representatives and counsel, or with the merits of the dispute, which might reasonably affect the parties' confidence in the Arbitrator independence and impartiality.
2. Subsequent knowledge of circumstances that should have been declared may be assessed by the Chamber of Arbitration as grounds for replacing the Arbitrator, also *ex officio*, during the proceedings and not to confirm the Arbitrator in future proceedings.

Article 6 - Arbitrator appointed by the party

The party-appointed Arbitrator may consult the party or his/her counsel regarding the appointment of the Chairman of the Board of Arbitrators. Such consultation shall not be binding on the Arbitrator.

Article 7 - Unilateral Communications

During the arbitration proceedings, the Arbitrator shall refrain from all unilateral contact with the parties or their counsel. Where there is such unilateral contact, the Arbitrator shall immediately notify the Chamber of Arbitration so that the Chamber of Arbitration can inform the other parties and Arbitrators.

Article 8 - Settlement and conciliation

The Arbitrator may, at all stages, suggest the parties the advisability of a settlement or conciliation of the dispute but may not influence their decision by implying that he/she has already reached a decision on the outcome of the proceedings.

Article 9 - Conduct of proceedings

1. The Arbitrator shall promote a thorough and expeditious development of the proceedings. In particular, he/she shall determine the date and manner of the hearings in order to allow for the equal treatment of all parties and the full compliance with the due process of law.
2. The Arbitrator shall refrain from giving the parties, directly or through their counsel, notice of the preliminary or substantive decisions, as such notice is in the exclusive competence of the Chamber of Arbitration.
3. The right of the dissenting Arbitrator not to sign the award, in case of a majority decision of the Board of Arbitrators, as well as the right to draft a dissenting opinion, shall remain unaffected.

Article 10 - Costs and fees

1. The Arbitrator may not accept any direct or indirect agreement with the parties or their counsel with respect to fees and expenses.
2. The Arbitrator's fees shall be determined exclusively in accordance with the fees set by the Chamber of Arbitration, which shall be deemed to be accepted by the Arbitrator when accepting the appointment.
3. The Arbitrator shall avoid unnecessary expenses that may increase the costs of the proceedings disproportionately to the amount in dispute.

Article 11 - Breach of the Code of Ethics

An Arbitrator who does not comply with the provisions of this Code of Ethics may be replaced by the Chamber of Arbitration, which may also refuse any new appointment in future proceedings.