MODEL CLAUSE

All disputes - included those of not contractual nature - arising out of, related or connected to this agreement shall be settled by arbitration under the Rules of the Chamber of Arbitration of Milan (the Rules), by a sole arbitrator/three arbitrators, appointed in accordance with the Rules, which are deemed to be incorporated by reference into this clause.

Further and specific models can be found on the website www.cameraarbitrale.com
The present model clause is a basis to defer disputes to arbitration. Professionals, companies and other users are invited to contact the Chamber of Arbitration for assistance when drafting their arbitration clause.

The Italian version of the Arbitration Rules is the official text.
The Secretariat performs its tasks in Italian, English or French.
The Chamber of Arbitration reserves the right to supplement, modify or substitute the present Rules, determining the date upon which the new rules come into effect, by order of the Board of Directors of the Chamber of Arbitration.
## INDEX

### MODEL CLAUSE

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preamble – The Chamber of Arbitration</td>
<td>3</td>
</tr>
</tbody>
</table>

### I – General Provisions

<table>
<thead>
<tr>
<th>Article</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Art. 1 – Scope of the application</td>
<td>6</td>
</tr>
<tr>
<td>Art. 2 – Rules applicable to the proceedings</td>
<td>6</td>
</tr>
<tr>
<td>Art. 3 – Rules applicable to the merits of the dispute</td>
<td>7</td>
</tr>
<tr>
<td>Art. 4 – Seat of the arbitration</td>
<td>7</td>
</tr>
<tr>
<td>Art. 5 – Language of the arbitration</td>
<td>7</td>
</tr>
<tr>
<td>Art. 6 – Filing and sending the acts</td>
<td>7</td>
</tr>
<tr>
<td>Art. 7 – Time limits</td>
<td>7</td>
</tr>
<tr>
<td>Art. 8 – Confidentiality</td>
<td>8</td>
</tr>
<tr>
<td>Art. 9 – Fair conduct</td>
<td>8</td>
</tr>
</tbody>
</table>

### II – Commencement of the Proceedings

<table>
<thead>
<tr>
<th>Article</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Art. 10 – Request for arbitration</td>
<td>8</td>
</tr>
<tr>
<td>Art. 11 – Reply to the request for arbitration</td>
<td>9</td>
</tr>
<tr>
<td>Art. 12 – Consolidation of arbitral proceedings before the constitution of the Arbitral Tribunal</td>
<td>9</td>
</tr>
<tr>
<td>Art. 13 – Lack of jurisdiction of the Arbitral Tribunal</td>
<td>9</td>
</tr>
</tbody>
</table>

### III – The Arbitral Tribunal

<table>
<thead>
<tr>
<th>Article</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Art. 14 – Number of arbitrators</td>
<td>10</td>
</tr>
<tr>
<td>Art. 15 – Appointment of the arbitrators</td>
<td>10</td>
</tr>
<tr>
<td>Art. 16 – Appointment of arbitrators in multi-party arbitration</td>
<td>10</td>
</tr>
<tr>
<td>Art. 17 – Corporate law arbitration</td>
<td>11</td>
</tr>
<tr>
<td>Art. 18 – Incompatibility</td>
<td>11</td>
</tr>
<tr>
<td>Art. 19 – Acceptance by arbitrators</td>
<td>11</td>
</tr>
<tr>
<td>Art. 20 – Statement of independence and confirmation of arbitrators</td>
<td>11</td>
</tr>
<tr>
<td>Art. 21 – Observations of the parties, confirmation and challenge of arbitrators</td>
<td>11</td>
</tr>
<tr>
<td>Art. 22 – Replacement of arbitrators</td>
<td>12</td>
</tr>
<tr>
<td>Art. 23 – Irregular formation of the Arbitral Tribunal</td>
<td>12</td>
</tr>
</tbody>
</table>

### IV – The Proceedings

<table>
<thead>
<tr>
<th>Article</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Art. 24 – Constitution of the Arbitral Tribunal</td>
<td>12</td>
</tr>
<tr>
<td>Art. 25 – Powers of the Arbitral Tribunal</td>
<td>13</td>
</tr>
<tr>
<td>Art. 26 – Interim or provisional measures</td>
<td>13</td>
</tr>
<tr>
<td>Art. 27 – Hearings</td>
<td>13</td>
</tr>
<tr>
<td>Art. 28 – Taking of evidence</td>
<td>14</td>
</tr>
</tbody>
</table>
Art. 29 – Expert witnesses pag. 14
Art. 30 – New claims pag. 14
Art. 31 – Conclusions pag. 14
Art. 32 – Settlement and withdrawal pag. 14

V – THE ARBITRAL AWARD
Art. 33 – Deliberation, form and contents of the award pag. 15
Art. 34 – Scrutiny on the form of the award pag. 15
Art. 35 – Filing and notification of the award pag. 15
Art. 36 – Time limit for filing the final award pag. 15
Art. 37 – Partial award and interim award pag. 15
Art. 38 – Correction of the award pag. 16

VI – COSTS OF THE PROCEEDINGS
Art. 39 – Value of dispute pag. 16
Art. 40 – Costs of the proceedings pag. 16
Art. 41 – Advance and final deposits pag. 17
Art. 42 – Failure to deposit pag. 18
Art. 43 – Third party funding pag. 18

VII – EMERGENCY ARBITRATOR
Art. 44 – Emergency arbitrator pag. 18

VIII – PROVISIONAL PROVISIONS
Art. 45 – Entry into force pag. 19

ANNEXE “A”
Bodies of the Chamber of Arbitration pag. 20
The Arbitral Council pag. 20
The Secretariat pag. 20

ANNEXE “B”
Criteria for determining the value of the dispute pag. 22

ANNEXE “C”
Fees of the Chamber of Arbitration: included and excluded activities pag. 23

ANNEXE “D”
The simplified arbitration procedure pag. 24

ANNEXE “E”
Model clause for the contractual determination, administration of the proceedings and costs pag. 27

CODE OF ETHICS OF ARBITRATORS pag. 28

SCHEDULE OF FEES pag. 30
PREAMBLE – THE CHAMBER OF ARBITRATION

TASKS AND BODIES OF THE CHAMBER OF ARBITRATION

1. The Chamber of Arbitration of Milan, an entity of the Chamber of Commerce of Milan, performs the following tasks:
   a. it administers arbitral proceedings under the Rules of the Chamber of Arbitration of Milan (the Rules);
   b. at the request of the parties, it appoints arbitrators and designates neutrals and experts in proceedings not applying the Rules;
   c. it appoints arbitrators and offers its services according to the Procedure for arbitral proceedings under the Arbitration Rules of the United Nation Commission for International Trade Law (UNCITRAL).

2. The Chamber of Arbitration performs the tasks provided for in the Rules through the Arbitral Council and the Secretariat.

I – GENERAL PROVISIONS

ART. 1 – SCOPE OF THE APPLICATION

1. The Rules shall apply where so provided by the arbitral clause or any other agreement of the parties, however expressed. A reference in the agreement to the Chamber of Arbitration of Milan, or to the Chamber of Commerce of Milan, the Chamber of Commerce of Lodi, the Chamber of Commerce of Monza and Brianza or the Chamber of Commerce of Milan, Monza-Brianza and Lodi, however labelled, shall be deemed to provide for the application of the Rules.

2. The Rules shall apply where so provided by an agreement between the Chamber of Arbitration and the institution mentioned by the arbitration clause or a subsequent agreement of the parties.

3. Apart from the above provisions, the Rules shall apply where:
   a. a party files a request for arbitration proposing arbitration under the Rules; and
   b. the other party accepts this proposal within the time limit set by the Secretariat.

4. Where a party objects to the application of the Rules before the Arbitral Tribunal is constituted, the Arbitral Council shall decide on the admissibility of the arbitration.

5. The decision of the Arbitral Council that the arbitration is admissible shall not be binding on the Arbitral Tribunal.

ART. 2 – RULES APPLICABLE TO THE PROCEEDINGS

1. The arbitral proceedings shall be governed by the Rules, by the rules agreed upon by the parties up to the constitution of the Arbitral Tribunal if consistent with the Rules and by those set by the Arbitral Tribunal.
2. In any case, mandatory provisions that are applicable to the arbitral proceedings shall apply.
3. In any case, the principles of due process and equal treatment of the parties shall apply.

ART. 3 – RULES APPLICABLE TO THE MERITS OF THE DISPUTE
1. The Arbitral Tribunal shall decide on the merits of the dispute according to law unless the parties expressly provided that the Tribunal shall decide ex aequo et bono.
2. The Arbitral Tribunal shall decide in accordance with the rules chosen by the parties.
3. In the absence of any agreement pursuant to Para. 2, the Arbitral Tribunal shall apply the rules it determines to be appropriate, taking into account the nature of the relationship, the qualities of the parties and any other relevant circumstance.
4. In any case, the Arbitral Tribunal shall take into account trade usages.

ART. 4 – SEAT OF THE ARBITRATION
1. The parties shall fix the seat of the arbitration, in Italy or abroad, in their arbitration agreement.
2. In the absence of any agreement as to the seat, the seat of the arbitration shall be Milan.
3. Notwithstanding the provision in Para. 2, the Arbitral Council may fix the seat of the arbitration elsewhere, taking into account the requests of the parties and any other circumstance.
4. The Arbitral Tribunal may determine that hearings or other procedural acts take place in a location other than the seat.

ART. 5 – LANGUAGE OF THE ARBITRATION
1. The language of arbitration shall be agreed upon by the parties in their arbitration agreement or subsequently until the Arbitral Tribunal is constituted.
2. In the absence of any agreement by the parties, the Arbitral Tribunal shall determine the language of the arbitration.
3. The Arbitral Tribunal may accept the submission of documents in a language other than the language of the arbitration and may order them to be accompanied by a translation into the language of the arbitration.

ART. 6 – FILING AND SENDING THE ACTS
1. The parties file briefs and documents with the Secretariat in accordance with the latter’s direction.
2. The Secretariat shall dispatch briefs and communications by any appropriate means allowing for a formal proof of delivery.

ART. 7 – TIME LIMITS
1. The expiration of a time-limit set by the Rules or by the Arbitral Council, the Secretariat or the Arbitral Tribunal shall not entail a lapse of a party’s right, unless so determined by the Rules or by the order setting the said time-limit.
2. The Arbitral Council, Secretariat and Arbitral Tribunal may extend a time limit they have set before it expires. Time limits that entail lapse of rights may be extended only for justified reasons or by agreement of all parties.
3. The initial day shall be excluded from the calculation of time limits. Where the date of expiry falls on a Saturday or on a non-working day, it shall be extended to the first subsequent working day.

**ART. 8 – CONFIDENTIALITY**

1. The Chamber of Arbitration, the parties, their counsel, the Arbitral Tribunal and the expert witnesses shall keep the proceedings and the arbitral award confidential, save for the need to use the award to protect one’s rights or if the law so provides.

2. For purposes of research, the Chamber of Arbitration may publish or agree to publish any arbitral award, procedural order and measure of the arbitrators in anonymous format, unless any of the parties objects to publication within 30 days from the filing of the arbitral award.

**ART. 9 – FAIR CONDUCT**

1. The Chamber of Arbitration, the arbitrators, the experts, the parties and their counsel shall act in good faith along any phase of the proceedings.

2. The parties commit to enforce the awards, the orders and decision of the arbitrators.

3. The Arbitral Tribunal may sanction any breach of its decisions and any unlawful conduct that is contrary to good faith.

4. When deciding on the allocation of the costs, the Arbitral Tribunal shall take into consideration the conduct of the parties and their counsel.

**II – COMMENCEMENT OF THE PROCEEDINGS**

**ART. 10 – REQUEST FOR ARBITRATION**

1. Claimant shall file a request for arbitration with the Secretariat.

2. The request shall be signed by the party or by its counsel with power of attorney and contains or is accompanied by:
   a. The names and address of the parties;
   b. A description of the dispute;
   c. A statement of the claims and of their economic value,
   d. The appointment of the arbitrator or any other relevant indications as to the number of arbitrators and the method for their selection;
   e. An indication of the evidence, if any, relied on in support of the request and any document the party deems appropriate to produce;
   f. A brief statement, if any, as to the rules applicable to the proceedings, the rules applicable to the merits of the dispute or as to the ex aequo et bono decision, the seat and the language of the arbitration;
   g. The power of attorney conferred on counsel, if any;
   h. The arbitration agreement.
3. As for running of any time limit set by the Rules, the Secretariat shall send the request for arbitration to the Respondent within five business days from the filing. The Claimant may send the request for arbitration directly to the Respondent, provided that the request is also filed with the Secretariat.

**ART. 11 – REPLY TO THE REQUEST FOR ARBITRATION**

1. Respondent shall file its reply to the request for arbitration with counterclaims if any, with the Secretariat within thirty days from the receipt of the request by the Secretariat. The Secretariat may extend this time limit for justified reasons.

2. The reply shall be signed by the party or by its counsel with power of attorney and contains or is accompanied by:
   a. The name and address of the Respondent;
   b. A statement of its defence, however brief;
   c. A statement of counterclaims, if any, and of their economic value;
   d. The appointment of the arbitrator or any relevant indications as to the number of arbitrators and the method for their selection;
   e. An indication of the evidence, if any, relied on in support of the request and any document the party deems appropriate to produce;
   f. A brief statement, if any, as to the rules applicable to the proceedings, the rules applicable to the merits of the dispute or as to the ex aequo et bono decision, the seat and the language of the arbitration;
   g. The power of attorney conferred on counsel, if any.

3. The Secretariat shall send the reply to Claimant within five working days from the filing. Respondent may send the reply directly to Claimant, provided that the reply is also filed with the Secretariat.

4. Where Respondent does not file its reply or does not attend any other phase of the proceedings, the arbitration shall proceed without it.

**ART. 12 – CONSOLIDATION OF ARBITRAL PROCEEDINGS BEFORE THE CONSTITUTION OF THE ARBITRAL TRIBUNAL**

Before the constitution of the Arbitral Tribunal, the Arbitral Council may consolidate two or more arbitral proceedings pending before the Chamber of Arbitration where:

a. all the parties agree to consolidate, and
b. the requests for arbitration are based on the same arbitration agreement or on compatible arbitration agreements as for the way of appointment of the arbitrators and the seat of the arbitration.

In this case, any subsequent arbitral proceedings are consolidate to the one where the request for arbitration was first filed with the Secretariat.

**ART. 13 – LACK OF JURISDICTION OF THE ARBITRAL TRIBUNAL**

Any objection to the existence, the validity or the effectiveness of the arbitration agreement or lack of jurisdiction of the Arbitral Tribunal shall be raised in the first brief or at the first hearing following the claim to which the objection relates, or shall be deemed to be waived.
III – THE ARBITRAL TRIBUNAL

ART. 14 – NUMBER OF ARBITRATORS
1. The parties may determine the number of arbitrators.
2. Where the parties have not agreed upon the number of the arbitrators, the Arbitral Tribunal shall consist of a sole arbitrator unless the Arbitral Council considers a panel of three arbitrators to be appropriate because of the complexity or the economic value of the dispute.
3. If the agreement to arbitrate provides for an even number of arbitrators, the Arbitral Council shall appoint an additional arbitrator unless otherwise agreed by the parties.

ART. 15 – APPOINTMENT OF THE ARBITRATORS
1. The arbitrators shall be appointed in accordance with the procedures established by the parties in the arbitration agreement and the Rules.
2. Unless otherwise agreed in the arbitration agreement, the sole arbitrator shall be appointed by the Arbitral Council.
3. Where the parties have agreed to appoint the sole arbitrator jointly without indicating a time limit, this time limit shall be set by the Secretariat. If the parties fail to reach an agreement, the sole arbitrator shall be appointed by the Arbitral Council.
4. Unless otherwise agreed in the arbitration agreement or provided by any mandatory rule, the Arbitral panel shall be appointed in the following manner:
   a. Each party shall appoint an arbitrator in the request for arbitration and in the reply to the request for arbitration; if a party fails to do so, the arbitrator shall be appointed by the Arbitral Council;
   b. The president of the Arbitral Tribunal shall be appointed by the Arbitral Council. The parties may, however, provide for the president to be appointed by agreement of the arbitrators appointed by the parties. If the arbitrators fail to reach an agreement within the time limit set by the parties - or, failing that, by the Secretariat - the president shall be appointed by the Arbitral Council.
5. Where the parties have different nationalities or registered offices in different countries, the Arbitral Council shall appoint as sole arbitrator or president of the Arbitral Tribunal a person of a nationality other than those of the parties, unless otherwise agreed by the parties. Under particular circumstances, and provided that none of the parties objects thereto within the time limit set by the Secretariat, the Arbitral Council may appoint a sole arbitrator or a president sharing the nationality of one of the parties.

ART. 16 – APPOINTMENT OF ARBITRATORS IN MULTI-PARTY ARBITRATION
1. Where the request for arbitration is filed by or against several parties, where the arbitration agreement provides for a panel without delegating its whole appointment to another authority and the parties form two sides when filing their introductory briefs, Art. 15, Para. 4 shall apply.
2. Regardless of the arbitration agreement, if the parties do not form two sides when filing the request for arbitration and the reply to the request for arbitration, the Arbitral Council, without considering any appointment made by any of the parties, shall appoint the Arbitral Tribunal.
ART. 17 – CORPORATE LAW ARBITRATION
If the arbitration agreement contained in the statute or bylaw of a company subject to Italian law does not refer the power to appoint the Arbitral Tribunal to an authority other than the company itself, the Arbitral Council shall appoint the Arbitral Tribunal.

ART. 18 – INCOMPATIBILITY
1. The following persons cannot be appointed as arbitrators:
   a. members of the Board, members of the Arbitral Council and auditors of the Chamber of Arbitration;
   b. employees of the Chamber of Arbitration.
2. The Arbitral Council cannot appoint as arbitrators any professional partners, employees and those who have an ongoing professional relationship with the persons set forth under sub-Para. a.

ART. 19 – ACCEPTANCE BY ARBITRATORS
The Secretariat shall inform the arbitrators of their appointment. The arbitrators shall give notice of their acceptance to the Secretariat within the time limit it sets.

ART. 20 – STATEMENT OF INDEPENDENCE AND CONFIRMATION OF ARBITRATORS
1. The arbitrators shall submit their statement of independence to the Secretariat within the time limit it sets.
2. In the statement of independence the arbitrator shall disclose, specifying the time and duration:
   a. Any relationship with the parties, their counsel and any other person or entity involved in the arbitration, even on a financial relationship basis, which may affect his/her impartiality or independence;
   b. Any personal or economic interest, either direct or indirect, in the dispute;
   c. Any bias or reservation as to the subject matter of the dispute.
3. The statement of independence shall be repeated in the course of the proceedings, if necessary due to supervening facts or at the request of the Secretariat.

ART. 21 – OBSERVATIONS OF THE PARTIES, CONFIRMATION AND CHALLENGE OF ARBITRATORS
1. The Secretariat shall forward a copy of the statement of independence to the parties. Within 10 days from receipt of the statement, each party may file written comments with the Secretariat or a reasoned challenge.
2. Once the time limit set in Para. 1 above has expired, the Secretariat may confirm the arbitrator, provided he/she has submitted an unqualified statement of independence and no challenge or comments thereon were filed by the parties. In any other case, the Arbitral Council shall decide.
3. Each party may file a reasoned challenge against an arbitrator grounded on any circumstance that may lead to cast a doubt on his/her independence or impartiality within ten days from the date when the party becomes aware of the ground for the challenge.
4. The Secretariat shall transmit the observation or the challenge to the arbitrators and the other parties and shall set a time limit for filing comments, if any.
ART. 22 – REPLACEMENT OF ARBITRATORS

1. An arbitrator shall be replaced by another arbitrator where:
   a. The arbitrator does not accept the appointment or resigns after accepting it;
   b. The arbitrator is not confirmed;
   c. The arbitrator is removed by all parties;
   d. The Arbitral Council upholds a challenge against the arbitrator;
   e. The Arbitral Council, after consulting the parties and the arbitrators, removes the arbitrator for violation of the duties of the Arbitral Tribunal under these Rules and the Code of Ethics or for other serious grounds;
   f. The arbitrator dies or is no longer able to perform his/her tasks due to infirmity or on other serious grounds.

2. The Secretariat may suspend the proceedings in any of the cases indicated in Para. 1. In any case, once the suspension is lifted, the remaining time limit for filing the award, if shorter, shall be extended to 90 days.

3. A new arbitrator shall be appointed by the same authority that appointed the substituted arbitrator, within the time limit set by the Secretariat. If a replacement arbitrator must also be substituted, the new arbitrator shall be appointed by the Arbitral Council or in accordance with the provisions that the latter sets.

4. The Arbitral Council shall determine the fees, if any, due to the substituted arbitrator, taking into account the work done and the reasons for the replacement and any other relevant element.

5. In case of the replacement of an arbitrator, the newly constituted Arbitral Tribunal may decide to repeat all or some of the acts of the proceedings taken place up to that moment.

ART. 23 – IRREGULAR FORMATION OF THE ARBITRAL TRIBUNAL

1. Where the Arbitral Tribunal acknowledges the violation of a mandatory rule applicable to the proceedings or of the Rules in the appointment of its members, it may file a reasoned order with the Secretariat to return the files that implies a withdrawal of all the members of the Arbitral Tribunal. In this case, substitutive arbitrators are appointed in accordance with the Rules.

2. In any case, any party shall have the right to request the Arbitral Tribunal to rule by award on the matter under Para. 1 above.

IV – THE PROCEEDINGS

ART. 24 – CONSTITUTION OF THE ARBITRAL TRIBUNAL

1. The Secretariat shall transmit the request for arbitration and the reply to the request for arbitration to the arbitrators, together with all annexed documents, when the advance payment is made.

2. The arbitrators shall constitute the Arbitral Tribunal as promptly as possible, also by taking into account the needs of the parties, and in any case within thirty days from receipt of the briefs and documents forwarded by the Secretariat. The Secretariat may extend this time limit for justified reasons.

3. The constitution of the Arbitral Tribunal shall take place by an act dated and signed by the arbitrators.
ART. 25 – POWERS OF THE ARBITRAL TRIBUNAL
1. The Arbitral Tribunal sets conditions and time limits to conduct any further steps of the proceedings when it constitutes and in any case no later than at the first hearing.
2. At any time after the commencement of the arbitration, the parties’ representatives may be requested by the Arbitral Tribunal to submit proof of their power of representation.
3. At any time in the proceedings, the Arbitral Tribunal may attempt to settle the dispute between the parties, including by inviting the parties to refer the case to the Mediation Service of the Milan Chamber of Arbitration.
4. Where multiple proceedings related to the same dispute are pending before the Arbitral Tribunal, the Tribunal orders their consolidation.
5. Where multiple proceedings connected to the same dispute are pending before the Arbitral Tribunal, the Tribunal may order their consolidation.
6. Where the same proceedings concern several disputes, the Arbitral Tribunal may order their separation.
7. If a third party requests to join a pending arbitration or if one of the parties to the arbitration seeks a third party’s intervention, the Arbitral Tribunal shall decide the application after consulting the parties, taking into consideration all the relevant circumstances of the case.

ART. 26 – INTERIM OR PROVISIONAL MEASURES
1. Unless otherwise agreed by the parties, at request of a party, the Arbitral Tribunal has the power to grant all urgent and provisional measures of protection, also of anticipatory nature, that are not barred by mandatory provisions applicable to the proceedings.
2. Upon the request of the applicant party, the Arbitral Tribunal may grant the order even without notice to the other party, if such notice may seriously harm the applicant’s interests. In this case, with the decision granting the application, the Arbitral Tribunal schedules a hearing within 10 days of the decision in order to discuss the case with the parties and set deadlines for the submission of briefs, if any. At the hearing, or in any case within 5 days of the hearing, the Arbitral Tribunal, having heard the parties, issues an order confirming, modifying or revoking the measure already granted.
3. The Arbitral Tribunal may order the party requesting an interim measure to provide appropriate security for costs as a condition to issue the measure.
4. Any request for interim measures made by a party to a judicial authority does not imply any waiver of the effects of the arbitration agreement or of the request for arbitration, if any.

ART. 27 – HEARINGS
1. The dates of the hearings shall be determined by the Arbitral Tribunal after consultation with the Secretariat and shall be communicated to the parties.
2. The parties may attend at the hearing either in person or through duly empowered representatives and may be assisted by counsel. The Arbitral Tribunal may grant the attendance by any appropriate means.
3. Minutes shall be taken of the hearings.
4. Unless otherwise agreed by the parties, hearings shall be held in private.
ART. 28 – TAKING OF EVIDENCE
1. The Arbitral Tribunal leads the case by taking all the relevant and admissible evidence adduced in the manner it deems appropriate.
2. The Arbitral Tribunal shall freely evaluate all evidence, with the exception of that which constitutes legal proof under the mandatory provisions applicable to the proceedings or to the merits of the dispute.
3. The Arbitral Tribunal may delegate the taking of evidence to one of its members.

ART. 29 – EXPERT WITNESSES
1. At the request of one of the parties or by its own initiative, the Arbitral Tribunal may appoint one or more expert witnesses or delegate the appointment to the Chamber of Arbitration.
2. The expert witness shall comply with the duties of independence imposed on the arbitrators under these Rules. The provisions on confirmation and challenge relating to arbitrators shall also apply.
3. The expert witness of the Arbitral Tribunal shall allow the parties and their expert, if any, to assist in the expert’s activities.

ART. 30 – NEW CLAIMS
The Arbitral Tribunal, after consulting the parties, shall decide on the admissibility of new claims, taking into account all circumstances, including the stage of the proceedings.

ART. 31 – CONCLUSIONS
1. When it deems that the case is ready for issuing the final award, the Arbitral Tribunal shall close the phase for discussing the case, even on the claims or issues it intends to decide only, and it may invite the parties to file their conclusions.
2. The Arbitral Tribunal may set a time limit for filing final statements, for rebuttal statements and may schedule a final hearing.
3. After the closing of the phase for discussing the case, the parties cannot file new claims, plead new facts, submit new documents or propose the taking of fresh evidence, unless the Arbitral Tribunal decides otherwise.

ART. 32 – SETTLEMENT AND WITHDRAWAL
1. The parties or their counsel shall inform the Secretariat that they withdraw their claims in the event of a settlement or on other grounds, thereby relieving the Arbitral Tribunal of the obligation to render an award.
2. The closing of the proceedings is declared by the Arbitral Council or by the Secretariat when the case ends before the constitution of the Arbitral Tribunal.
V – THE ARBITRAL AWARD

ART. 33 – DELIBERATION, FORM AND CONTENTS OF THE AWARD
1. The award shall be deliberated with the participation of all the members of the Arbitral Tribunal and may be by majority decision. In the latter case, the award shall state that it was deliberated with the participation of all the arbitrators and shall state the reason for the missing signature.

2. The award shall be in writing and shall indicate:
   a. The arbitrators, the parties and their counsel;
   b. The arbitration agreement;
   c. The seat of the arbitration;
   d. The conclusions of the parties;
   e. The reasons upon which the decision is based, even in summary;
   f. The decision (dictum);
   g. The decision on the allocation of the costs of the proceedings, with reference to the decision on the costs of the Arbitral Council, and on the legal costs of the parties.

3. Each signature shall indicate its date. The arbitrators may sign at different places and times.

ART. 34 – SCRUTINY ON THE FORM OF THE AWARD
1. The arbitrators may request the Chamber of Arbitration a formal scrutiny of the award before its signature.

2. The Secretariat indicates to the arbitrators a time limit for the submission of the draft award and verifies its compliance with the formal requirements under these Rules.

ART. 35 – FILING AND NOTIFICATION OF THE AWARD
1. The Arbitral Tribunal shall file the award with the Secretariat in conformity with the latter’s directions.

2. The Secretariat shall forward the award to each party within ten 10 days of the filing.

ART. 36 – TIME LIMIT FOR FILING THE FINAL AWARD
1. The Arbitral Tribunal shall file the final award with the Secretariat within six months from its constitution, unless otherwise agreed by the parties in the arbitration agreement.

2. In any case, the Secretariat may extend the time limit for the filing of the award, even on its own initiative, unless it deems appropriate to refer the case to the Arbitral Council.

3. The Secretariat shall suspend the time limit in the cases expressly provided for in these Rules or for any other justified reason.

ART. 37 – PARTIAL AWARD AND INTERIM AWARD
1. The Arbitral Tribunal may render one or more awards, including of a partial or interim nature.

2. Awards contemplated by the previous Article shall not affect the time limit for filing the final award, unless a request for extension is filed with the Chamber of Arbitration.

3. The provisions of these Rules on the award shall apply to partial and interim awards. An interim award shall not contain a decision on the costs of the proceedings and on the legal costs.
ART. 38 – CORRECTION OF THE AWARD
1. A request for the correction of any clerical or counting error of an award shall be filed with the Secretariat within 30 days from receipt of the award.
2. The Arbitral Tribunal shall, after consulting the parties, decide the application within 60 days from receipt of the request.
3. The decision of the Arbitral Tribunal accepting the correction shall be an integral part of the award.
4. In any case, no additional cost will be charged to the parties for the correction of an award, unless otherwise agreed by the Chamber of Arbitration.

VI - COSTS OF THE PROCEEDINGS

ART. 39 – VALUE OF DISPUTE
1. The costs of the arbitration depend upon the value of the dispute, which is the sum of the claims filed by all parties.
2. The Secretariat shall determine the value of the dispute on the basis of the request for arbitration and the reply to the request for arbitration, as well as of any further indications given by the parties and the Arbitral Tribunal. The criteria for determining the value of the dispute are set in Annexe B to these Rules, which is an integral part of the Rules.
3. At any stage of the proceedings the Secretariat, where it deems it appropriate, having heard the Arbitral Tribunal where possible, may divide the value of the dispute in relation to the claims of each party and may direct each party to pay the costs related to its claims.
4. In case of division of the value of the dispute, the fees of the Chamber of Arbitration and of the Arbitral Tribunal may not exceed the maximum of the fees determined on the basis of the cumulated value of the dispute, as in Para. 1.

ART. 40 – COSTS OF THE PROCEEDINGS
1. The Arbitral Council shall determine the costs of the arbitration before the award is filed.
2. The Arbitral Council shall inform the Arbitral Tribunal and the parties of its determination of the costs which the Arbitral Tribunal shall receive in the award. The determination of the Arbitral Council shall not affect the decision of the Arbitral Tribunal as to the allocation of the costs of the proceedings to the parties.
3. Where the arbitration ends before the Arbitral Tribunal is constituted, the Secretariat shall determine the costs of the proceedings.
4. The costs of the arbitration shall include:
   a. Fees of the Chamber of Arbitration;
   b. Fees of the Arbitral Tribunal;
   c. Fees of the expert witnesses of the Arbitral Tribunal;
   d. Reimbursement of expenses of the Chamber of Arbitration, of the arbitrators and of the expert witnesses.
5. The fees of the Chamber of Arbitration for administering the arbitration shall be determined on the basis of the value of the dispute in accordance with the Schedule of Fees annexed to these Rules. In case of an anticipated conclusion to the arbitration, lower fees may be determined. The included and excluded activities of the Chamber of Arbitration are listed in Annexe C of these Rules, which is an integral part of the latter.

6. The fees of the Arbitral Tribunal shall be determined on the basis of the value of the dispute in accordance with the Schedule of Fees annexed to these Rules. When determining the fees of the Arbitral Tribunal, the Arbitral Council shall take into account the work done, the complexity of the dispute, the duration of the arbitration, the conduct of the arbitrator and any other circumstance. In case of an anticipated conclusion of the proceedings, lower fees than the minimum provided for in the Schedule may be determined. Lower or higher fees may be determined in exceptional cases.

7. The fees of the expert witnesses of the Arbitral Tribunal shall be determined in equity, also taking into account the schedule of professional fees of the expert, national court schedules of fees and any other circumstance, having heard the parties and the Arbitral Tribunal where possible.

8. The expenses of arbitrators and expert witnesses of the Arbitral Tribunal shall be supported by receipts. If such receipts are not produced, the expenses shall be deemed to be included in the fees.

9. The parties are jointly liable for the payment of the costs of the proceedings.

**ART. 41 – ADVANCE AND FINAL DEPOSITS**

1. When the time limit to file the reply to the request for arbitration expires, the Secretariat shall direct the parties to make an advance on the costs of the arbitration, setting a time limit for the parties to make it.

2. The Secretariat may direct the parties to make further advances in relation to work done or to any change of the amount in dispute, setting a time limit for these advances.

3. The Secretariat shall direct the balance of the costs of the proceedings based on the final determination of the Arbitral Council and before the award is filed, setting a time limit for the payment of the balance.

4. The payments contemplated by Para. 1, 2 and 3 may be made by all the parties in equal shares where the Secretariat determines a single value for the dispute, totalling all the claims filed by the parties. Where the Secretariat determines different values of the dispute in relation to the claims of the parties, it shall direct each party to pay the full amount of the advance relating to its claim, as determined in accordance with Para. 1, 2 and 3.

5. For the purpose of these payments, the Secretariat may consider several parties as one, also taking into account the manner in which the Arbitral Tribunal is constituted or the mutual interests of the parties.

6. If a party so requests, and gives reasons for this request, the Secretariat may accept a bank or insurance guarantee for the amounts set at Para. 1, 2 and 3, setting terms and conditions.
ART. 42 – FAILURE TO DEPOSIT
1. Where a party fails to lodge an advance as requested, the Secretariat may direct another the other party to make a substitute payment, setting a time limit there for, or may divide the value of the dispute, if it has not already done so, and direct each party to deposit an amount based on the value of its claims, setting a time limit there for.
2. If any of the advances directed is not made within the time limit set there for, the Secretariat may suspend the entire proceedings or only the proceedings related to the claim to which the lack of payment relates. The Secretariat shall lift the suspension when the payment is made.
3. Where the parties do not deposit the amount within one month of the notice of the order of suspension under Para. 2, the Secretariat, having heard the Arbitral Tribunal where constituted, may declare the closing of the entire proceedings, or the proceedings related to the claim to which the lack of payment relates, without affecting the arbitral agreement.

ART. 43 – THIRD PARTY FUNDING
1. The party that is funded by a third party in relation to the proceedings and its outcome shall disclose the existence of the funding and the identity of the funder.
2. The declaration under Para.1 shall be repeated along the proceedings, until its conclusion, where supervening facts so require or upon request by the Arbitral Tribunal or the Secretariat.

VII - EMERGENCY ARBITRATOR

ART. 44 – EMERGENCY ARBITRATOR
1. Unless otherwise agreed by the parties, prior to the constitution of the Arbitral Tribunal, any party may file an application, even without notice to the other party, for the appointment of a sole emergency arbitrator in order to and grant urgent and provisional measures of protection, also of an anticipatory nature, that are not barred by mandatory provisions of the law applicable to the proceedings. The application shall contain the names of the parties and the arbitration agreement, the factual elements and the juridical grounds on which the request relies, and proof of payment of the amount referred in the annexed schedule.
2. As soon as possible, and in any event within 5 days of receipt of the file, the Chamber of Arbitration appoints the emergency arbitrator and collects his/her acceptance and statement of independence.
3. Within 15 days from receiving the file, having heard the parties and having adopted the most appropriate measures, the emergency arbitrator issues the requested interim, urgent and provisional measures by way of a procedural order, where he/she deems that the application is grounded.
4. At the request of the applicant, within 5 days of receipt of the file, the emergency arbitrator may issue the procedural order without notice to the other party, if such notice would seriously prejudice the applicant’s interests. In this case, with the decision granting the application, the emer-
ergency arbitrator schedules a hearing within 10 days of the decision to discuss the case with the parties and set deadlines for the submission of briefs, if any. At the hearing, or in any case within the following 5 days, the emergency arbitrator, having heard the parties, issues an order confirming, modifying or revoking the measure already granted.

5. The order of the emergency arbitrator may provisionally allocate the costs of the proceedings determined by the Chamber of Arbitration and the legal costs borne by the parties, without any prejudice to the decision made by the Arbitral Tribunal in the award.

6. Any party may file with the Secretariat a reasoned challenge against the emergency arbitrator within 3 days from receiving his/her statement of independence or from the date when it becomes aware of the ground for challenge. The Arbitral Council decides on the challenge as promptly as possible after having heard the emergency arbitrator. Where the challenge is upheld, any measure taken by the emergency arbitrator becomes ineffective.

7. The emergency arbitrator may subject the granting of any interim relief to the provision of an adequate guarantee.

8. The order can be, amended and revoked before the Arbitral Tribunal once constituted. Until the Arbitral Tribunal is constituted, the emergency arbitrator remains competent for any request for amendment or revocation of the order.

9. Where needed, the request for arbitration shall be filed within the Secretariat within the mandatory time limit of 60 days from the filing of the application, or within the time limit set by the emergency arbitrator that in case can not be shorter that 15 days.

10. The emergency arbitrator shall not act as arbitrator in any arbitration related to the disputes that gave rise to the application.

VIII – PROVISIONAL PROVISIONS

ART. 45 – ENTRY INTO FORCE
1. These Rules shall be in force as from 1 March 2023.

2. Unless otherwise agreed by the parties, these Rules shall apply to arbitrations commenced as of the date on which the Rules entered into force.
**ANNEXE “A”**

**BODIES OF THE CHAMBER OF ARBITRATION**

**THE ARBITRAL COUNCIL**

1. The Arbitral Council has general competence over all matters relating to the administration of arbitral proceedings and issues all orders relating thereto, without prejudice to the Secretariat’s functions under the Rules.

2. The Arbitral Council is composed of a minimum of seven up to a maximum of eleven members, one of whom acts as president and one as deputy, all appointed for two years by the Board of the Chamber of Arbitration.

3. The Board of the Chamber of Arbitration may appoint both Italian and foreign experts as members of the Arbitral Council.

4. The meetings of the Arbitral Council are chaired by its president or, if absent, by the deputy or, if both are absent, by its oldest member.

5. The meetings of the Arbitral Council are valid where at least three members are present.

6. The meetings of the Arbitral Council may be held by any means of telecommunication.

7. The Arbitral Council shall reach its decisions by majority of its voting members. In case of deadlock, the vote of the meeting’s president shall prevail.

8. In case of urgency, the president of the Arbitral Council – or, if prevented, the deputy or the oldest member - may take any measures relating to the administration of arbitral proceedings that fall within the competence of the Arbitral Council, and then inform the Arbitral Council thereof at its next following meeting.

9. When the member of the Arbitral Council abstains, he/she shall leave the meeting whilst the discussion of the matter on which he/she is abstaining continues and any measures arising are agreed.
   The abstention will not affect the quorum necessary for the validity of the meeting.

**THE SECRETARIAT**

1. The Secretariat performs the tasks set out in the Rules or delegated by the Arbitral Council and issues all related orders. Moreover, the Secretariat:
   a. Acts as the Arbitral Council’s secretariat, taking minutes of the Council’s meetings and signing the Council’s orders;
   b. Keeps the Arbitral Council informed on the status of arbitral proceedings;
   c. Forwards the orders of the Arbitral Council and its own orders to the parties and to the Arbitral Tribunal, as well as to any other addressee entitled to receive them;
   d. Receives all written submissions and documents from the parties and the Arbitral Tribunal;
   e. Creates and maintains the files of the arbitral proceedings;
f. Forwards notices at the request of the Arbitral Council and the Arbitral Tribunal;
g. Issues certified copies of submissions and documents at the request of the parties, as well as declarations and certificates relating to the arbitral proceedings;
h. Sets any time limit that is due in application of the Rules;
i. May suspend the proceedings where all the parties that filed their briefs so request for as long as it determines and in any other case where the Rules so provided.

2. The Secretariat performs its tasks through the General Director and its representatives.
ANNEXE “B”

CRITERIA FOR DETERMINING THE VALUE OF THE DISPUTE

1. The value of the dispute shall be the sum of all the claims filed by the parties that aim at obtaining a declarative order, an order to pay or perform or an order that establishes a new juridical situation.

2. Where a party files primary and subsidiary claims, only the primary claims shall be taken into account for determining the value of the dispute.

3. Where it is necessary to make a preliminary estimate of several alternative claims, rather than subordinate claims, filed by the parties in order to determine the subject matter of a claim or claim for set-off, the value of the dispute shall be determined on the basis of the sum of these claims.

4. Where a party seeks to ascertain a credit while only seeking a declarative order, an order to pay or perform or an order that modifies the existing juridical situation with respect to a part thereof, the value of the claim shall be the total amount of the credit to be ascertained.

5. The value of a credit claimed as set-off shall not be calculated if it is lower than or equal to the credit claimed by the other party. If it is higher, only the value in excess shall be considered.

6. Where a party modifies the value of its original claims when filing its conclusions, the value of the claims shall be considered with respect to the claims that the Arbitral Tribunal has examined.

7. Where the value of the dispute is undetermined and undeterminable, the Chamber of Arbitration shall determine it in equity, satisfying the criteria of proportionality and appropriateness.

8. The Chamber of Arbitration may determine the value of the dispute according to criteria other than those provided for in the above paragraphs, where the application of these criteria is manifestly unjust.
ANNEXE “C”

FEES OF THE CHAMBER OF ARBITRATION: INCLUDED AND EXCLUDED ACTIVITIES

1. The following activities shall be included in the fees of the Chamber of Arbitration indicated in the Schedule of Fees:
   a. Managing and administering proceedings as defined in the Preamble to these Rules with respect to each body of the Chamber of Arbitration;
   b. Receiving and transmitting the introductory briefs;
   c. Convening and hosting hearings on its premises;
   d. Staff attendance at hearings and taking minutes of the hearings mentioned at point c.

2. The following activities and services are excluded from the fees of the Chamber of Arbitration and shall be paid for separately, if requested:
   a. Copies of briefs and documents filed by the parties where the number of copies is insufficient, including the photocopies of documents made by the Secretariat for the Expert to the Arbitral Tribunal;
   b. Adding fiscal stamps to briefs where needed.

3. The following further activities and services are excluded from the fees of the Chamber of Arbitration, and represent a specific cost where requested:
   a. Recording and transcription of hearings;
   b. Interpretation services;
   c. Videoconference;
   d. Travel expenses for the Secretariat attending hearings held outside the premises of the Chamber of Arbitration;
   e. Copies of briefs and documents in case of collection of the dossier.
ANNEXE “D”

THE SIMPLIFIED ARBITRATION PROCEDURE

ARTICLE 1 – SCOPE OF THE APPLICATION
1. The Simplified Arbitration Procedure shall apply to arbitrations commenced after the date on which the Procedure entered into force, if the value of the claims filed by the Claimant does not exceed Eur. 250,000, and unless one of the parties opts-out in the request for arbitration or in the reply to the request for arbitration.
2. The Simplified Arbitration Procedure shall apply to all arbitrations, regardless of the value of the claims, if the parties have agreed to opt-in in the arbitration agreement or thereafter, until the filing of the reply to the request for arbitration.
3. For all matters not expressly provided for in this Procedure, the Arbitration Rules shall apply, as far as compatible.
4. The Arbitral Council, upon the request of the sole arbitrator before the Arbitral Tribunal is constituted or on its own motion, may determine that the Procedure shall not apply because of the complexity of the dispute.

ARTICLE 2 – REQUEST FOR ARBITRATION AND REPLY
1. The Claimant shall file a request for arbitration with the Secretariat. The request shall contain the name and address of the parties, a description of the dispute, a statement of the claims and of their economic value, a statement of evidence required in support of the claims, setting forth the circumstances intended to be proved by each means of evidence, a brief statement, if any, as to the rules applicable to the proceedings, the rules applicable to the merits of the dispute or as to the seat and the language of the arbitration, the power of attorney conferred on counsel, if any, the arbitration agreement and any other information or document that the party deems appropriate to produce.
2. The Respondent shall file its reply to the request for arbitration with the Secretariat within 30 days from the receipt of the request by the Secretariat. The reply shall contain the name and address of the Respondent, a statement of its defense, a statement of counterclaims, if any, and of their economic value, a statement of evidence required in support of the claims setting forth the circumstances intended to be proved by each means of evidence, a brief statement, if any, as to the rules applicable to the merits of the dispute or as to the seat and the language of the arbitration, the power of attorney conferred on counsel, if any, and any other information or document that the party deems appropriate to produce.
3. If the Respondent raises procedural objections or files a counterclaim, the Claimant shall file a reply with the Secretariat within 15 days from the receipt of the reply to the request for arbitration. The reply to the counterclaim shall contain the statement of defense and any other information or document that the party deems appropriate to produce.
ARTICLE 3 – APPOINTMENT, CONFIRMATION AND CHALLENGE OF ARBITRATORS
1. Regardless of the arbitration agreement, the Arbitral Tribunal shall consist of a sole arbitrator. The arbitrator shall be appointed by the Arbitral Council.
2. The arbitrator shall submit his/her statement of acceptance and independence with the Secretariat as promptly as possible and, in any case, within the time limit set by the Secretariat.
3. Any party may file with the Secretariat comments or a reasoned challenge against the arbitrator within 5 days from receiving his/her statement of independence or from the date when it becomes aware of any circumstance that may lead to cast a doubt on his/her independence or impartiality.
4. After expiration of the time limit set in Para. 3, the arbitrator shall be confirmed by the Secretariat if he/she filed an unqualified statement of independence and none of the parties has filed any comments thereon, nor any challenge is filed. In any other case, the Arbitral Council shall decide.
5. The Secretariat may suspend the proceedings if the arbitrator has to be replaced by another arbitrator. In any case, when the suspension is lifted, the remaining time limit for filing the award, if less, is extended to 45 days if, by the elapse of time during the suspension, the time limit is less than 45 days.

ARTICLE 4 – CONSTITUTION OF THE ARBITRAL TRIBUNAL
1. The Secretariat shall transmit to the arbitrator the request for arbitration and the reply to the request for arbitration, together with all annexed documents, when the advanced payment is made.
2. The constitution of the Arbitral Tribunal shall take place by an act dated and signed by the arbitrator, within 15 days from the receipt of the parties’ submissions forwarded by the Secretariat.

ARTICLE 5 – THE PROCEEDINGS
1. Through the proceedings, the arbitrator, the parties and the counsels shall act in an expeditious manner, considering the simplified nature of the Procedure.
2. The arbitrator shall conduct the proceedings in such manner as he/she considers appropriate for an expedited conclusion. In particular, the arbitrator may, after consultation with the parties, decide to limit the length and scope of briefs, the number of documents and the number of witness evidences, if any.
3. Unless otherwise provided by the arbitrator, the parties may file one supplementary brief in addition to the request for arbitration and the reply.
4. After the Arbitral Tribunal has been constituted, no party shall make new claims, unless otherwise determined by the arbitrator, who shall justify and motivate the decision.
5. The arbitrator, upon the request of one of the parties or on its own motion, may schedule a single hearing for the taking of evidence and a final discussion. The hearing may be held by videoconference, telephone or similar means of communication.
6. The expiration of a time-limit set by the arbitrator shall entail a lapse of a party’s right, unless otherwise determined by the order setting such time-limit.
ARTICLE 6 – THE ARBITRAL AWARD
1. The arbitrator shall file the final award with the Secretariat within three months from the constitution of the Arbitral Tribunal.
2. The Secretariat shall forward the award to each party within 5 days of the filing.
3. The Secretariat may extend the time limit for the filing of the award for justified reasons.

ARTICLE 7 – COSTS OF THE PROCEEDINGS
1. The Secretariat establishes the value of the parties’ claims and, after the filing of each party’s introductory brief, requests each party to deposit an initial amount linked to the value of the each party’s respective claims.
2. The Secretariat may direct the Respondent that filed no counterclaims to make a deposit.
3. If a party fails to lodge a deposit as requested, the Secretariat may suspend the entire proceedings or only the proceedings related to the claim to which the lack of payment relates. The Secretariat shall lift the suspension when the payment is made.
4. Where the parties do not deposit the amount within 10 days of the notice of the order of suspension under Para. 3, the Secretariat may declare the closing of the entire proceedings, or of the proceedings related to the claim to which the lack of payment is related.
ANNEXE “E”

MODEL CLAUSE FOR THE CONTRACTUAL DETERMINATION, ADMINISTRATION OF THE PROCEEDINGS AND COSTS

A) MODEL CLAUSE FOR THE APPOINTMENT OF THE EXPERT
“In case of disagreement between the parties, the most diligent party shall request the Milan Chamber of Arbitration to appoint an expert who, after hearing the parties and assessed all the circumstances, shall render the following contractual determination: […]”

The costs for the appointment of the expert are those provided for in the “appointment of arbitrators” section of the “CAM on Demand” service.

B) MODEL CLAUSE FOR THE CONTRACTUAL DETERMINATION PROCEEDINGS UNDER THE CAM RULES
“In case of disagreement between the parties, the most diligent party shall request the Milan Chamber of Arbitration to appoint an expert who, after hearing the parties and assessed all the circumstances, shall render the following contractual determination: […]”
The parties agree that the Arbitration Rules of the Milan Chamber of Arbitration, insofar as compatible, shall apply to the contractual determination proceedings.

The costs for administering the contractual determination proceedings, in particular the fees of the Chamber of Arbitration and the fees of the expert, shall be determined by the Arbitral Council on the basis of the schedules of fees provided for in the Rules; when determining the fees of the expert, the Arbitral Council shall apply the criteria set out in Art. 40.7 of the Rules.
ARTICLE 1 – ACCEPTANCE OF THE CODE OF ETHICS
1. An arbitrator accepting a mandate in an arbitration administered by the Chamber of Arbitration of Milan shall act in accordance with the Rules of the Chamber of Arbitration and this Code of Ethics, independent of the party that appointed him.
2. This Code of Ethics shall apply by analogy to Expert to the arbitral body appointed in the arbitral proceedings administered by the Chamber of Arbitration.

ARTICLE 2 – PARTY-APPOINTED ARBITRATOR
A party-appointed arbitrator shall be bound by all the duties under this Code of Ethics throughout the entire course of the proceedings; he may contact the party or its counsel regarding the appointment of the President of the Arbitral Tribunal if asked to appoint him. The indications given by the party shall not be binding on the arbitrator.

ARTICLE 3 – COMPETENCE
When accepting his mandate, the arbitrator shall, to the best of his knowledge, be able to perform his task with the necessary competence with respect to his adjudicating function and the subject matter of the dispute.

ARTICLE 4 – AVAILABILITY AND DEDICATION
When accepting his mandate, the arbitrator shall, to the best of his knowledge, be able to devote the necessary time and attention to the arbitration to perform and complete his task as expeditiously, diligently and efficiently as possible.

ARTICLE 5 – IMPARTIALITY
When accepting his mandate, the arbitrator shall, to the best of his knowledge, be able to perform his task with the necessary impartiality characterising the adjudicating function he undertakes in the interest of all parties.

ARTICLE 6 – INDEPENDENCE
When accepting his mandate, the arbitrator shall, to the best of his knowledge, be objectively independent. He shall remain independent during the entire arbitral proceedings as well as after the award is filed, during the period in which annulment of the award can be sought.

ARTICLE 7 – STATEMENT OF IMPARTIALITY AND INDEPENDENCE
1. In order to guarantee his impartiality and independence, the arbitrator shall supply the written statement provided for by the Rules of the Chamber of Arbitration when accepting his mandate.
2. All doubts as to the opportunity to disclose a fact, circumstance or relationship shall be resolved in favour of disclosure.

3. Where facts, circumstances and relationships that should have been disclosed are subsequently discovered, the Chamber of Arbitration may deem that this fact is a ground for replacing the arbitrator during the proceedings or not confirming him in other arbitral proceedings.

ARTICLE 8 – DEVELOPMENT OF THE PROCEEDINGS
The arbitrator shall promote a thorough and expeditious development of the proceedings. In particular, he shall decide on the date and manner of the hearings in such a way as to allow for the equal treatment of all parties and the full compliance with the due process of law.

ARTICLE 9 – UNILATERAL CONTACTS
In the entire course of the proceedings, the arbitrator shall refrain from all unilateral contact with the parties or their counsel. Where there is such a unilateral contact, the arbitrator shall immediately notify the Chamber of Arbitration so that the Chamber can inform the other parties and arbitrators.

ARTICLE 10 – SETTLEMENT
The arbitrator may at all stages suggest the possibility of a settlement or conciliation of the dispute to the parties but may not influence their decision by indicating that he has already reached a decision on the outcome of the proceedings.

ARTICLE 11 – DELIBERATION OF THE AWARD
1. The arbitrators deliberate the award by expressing and discussing their respective opinions.
2. The deliberation of the award is held in private.
3. The arbitrator shall refrain from any obstructive or non-cooperative behaviour and promptly participate in the deliberation. He shall remain free to refuse to sign the award where the decision is taken by majority vote by the Arbitral Tribunal.

ARTICLE 12 – FEES AND COSTS
1. The arbitrator shall not accept any direct or indirect arrangement on fees and expenses with any of the parties or their counsel.
2. The arbitrator shall be entitled to a fee and reimbursement of expenses as solely determined by the Chamber of Arbitration in accordance with its Schedule of Fees, which is deemed to be approved by the arbitrator when accepting his mandate.
3. The arbitrator shall avoid unreasonable and unjustified expenses that can increase the costs of the proceedings in an unjustified manner.

ARTICLE 13 – VIOLATION OF THE CODE OF ETHICS
The arbitrator who does not comply with this Code of Ethics may be replaced by the Chamber of Arbitration, which, may also refuse to confirm him/her in subsequent proceedings by taking into consideration the seriousness and the relevance of this violation.
### ARBITRATION RULES

#### FEES (EURO) - IN FORCE AS FROM 1 MARCH 2023

<table>
<thead>
<tr>
<th>VALUE OF DISPUTE (€)</th>
<th>FEES CHAMBER OF ARBITRATION</th>
<th>FEES SOLE ARBITRATOR</th>
<th>FEES ARBITRAL PANEL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>MIN - MAX</td>
<td>MIN - MAX</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>1.000</td>
<td>1500 - 2.500</td>
<td>3.800 - 6.000</td>
</tr>
<tr>
<td>2</td>
<td>1.700</td>
<td>2.500 - 4.500</td>
<td>6.000 - 12.000</td>
</tr>
<tr>
<td>3</td>
<td>3.500</td>
<td>4.500 - 10.000</td>
<td>12.000 - 25.000</td>
</tr>
<tr>
<td>4</td>
<td>7.000</td>
<td>10.000 - 18.000</td>
<td>25.000 - 40.000</td>
</tr>
<tr>
<td>5</td>
<td>12.000</td>
<td>18.000 - 25.000</td>
<td>40.000 - 70.000</td>
</tr>
<tr>
<td>6</td>
<td>18.000</td>
<td>25.000 - 40.000</td>
<td>70.000 - 100.000</td>
</tr>
<tr>
<td>7</td>
<td>24.000</td>
<td>40.000 - 70.000</td>
<td>100.000 - 150.000</td>
</tr>
<tr>
<td>8</td>
<td>30.000</td>
<td>70.000 - 90.000</td>
<td>150.000 - 220.000</td>
</tr>
<tr>
<td>9</td>
<td>40.000</td>
<td>90.000 - 120.000</td>
<td>220.000 - 280.000</td>
</tr>
<tr>
<td>10</td>
<td>55.000</td>
<td>120.000 - 150.000</td>
<td>280.000 - 350.000</td>
</tr>
<tr>
<td>11</td>
<td>70.000</td>
<td>150.000 - 180.000</td>
<td>350.000 - 450.000</td>
</tr>
<tr>
<td>12</td>
<td>Above 100.000.000</td>
<td></td>
<td>450.000</td>
</tr>
</tbody>
</table>

|                        | + 0,1%                      | + 0,05%              | + 0,12%             |
|                        | of the amount exceeding 100.000.000 | of the amount exceeding 100.000.000 | of the amount exceeding 100.000.000 |
| Maximum amount         | 140.000                     | 240.000              | 600.000             |

This Schedule of Fees enters into force on 1 March 2023 and it shall apply to all arbitrations starting from the above mentioned date. Fees do not include VAT and any other legal and fiscal duties mandated by law. Fees are indicated entirely and shall be apportioned among the parties. Payments shall be made either by cheque made out to the Chamber of Arbitration of Milan (Camera Arbitrale di Milano) or by bank transfer to account n. 000061000X20 Banca Popolare di Sondrio, Via Santa Maria Fulcorina 1, Milano IBAN: IT53 W 05696 01600 000061000X20 - SWIFT: POSOIT22

#### EMERGENCY ARBITRATOR - FEES (EURO) - IN FORCE AS FROM 1 MARCH 2023

<table>
<thead>
<tr>
<th>FEE CHAMBER OF ARBITRATION</th>
<th>FEE EMERGENCY ARBITRATOR</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.000</td>
<td>16.000</td>
<td>20.000</td>
</tr>
</tbody>
</table>

The applying party anticipates the fees of the Chamber of Arbitration and of the emergency arbitrator. The fees of the Chamber of Arbitration and of the emergency arbitrator are total and include any respective expense. Where it is not expressly provided otherwise, the provisions of the Rules apply to the emergency arbitration, with particular reference to Chapter VI - COSTS OF THE PROCEEDINGS.
### SIMPLIFIED ARBITRATION PROCEDURE – FEES (EURO) – IN FORCE AS FROM 1 MARCH 2023

<table>
<thead>
<tr>
<th>VALUE OF DISPUTE (€)</th>
<th>FEES CHAMBER OF ARBITRATION</th>
<th>FEES SOLE ARBITRATOR</th>
<th>MIN - MAX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Min - Max</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Fino a 50.000</td>
<td>500</td>
<td>1.000</td>
<td>2.000</td>
</tr>
<tr>
<td>2 50.001 – 100.000</td>
<td>1.200</td>
<td>2.000</td>
<td>3.500</td>
</tr>
<tr>
<td>3 100.001 – 250.000</td>
<td>2.500</td>
<td>3.500</td>
<td>7.000</td>
</tr>
<tr>
<td>4 250.001 – 500.000</td>
<td>5.500</td>
<td>7.000</td>
<td>12.000</td>
</tr>
<tr>
<td>5 500.000 – 1.000.000</td>
<td>9.000</td>
<td>12.000</td>
<td>18.000</td>
</tr>
<tr>
<td>6 1.000.001 – 2.500.000</td>
<td>13.000</td>
<td>18.000</td>
<td>28.000</td>
</tr>
<tr>
<td>7 2.500.001 – 5.000.000</td>
<td>18.000</td>
<td>28.000</td>
<td>44.000</td>
</tr>
<tr>
<td>8 5.000.001 – 10.000.000</td>
<td>22.000</td>
<td>44.000</td>
<td>58.000</td>
</tr>
<tr>
<td>9 10.000.001 – 25.000.001</td>
<td>30.000</td>
<td>58.000</td>
<td>75.000</td>
</tr>
<tr>
<td>10 25.000.001 – 50.000.000</td>
<td>40.000</td>
<td>75.000</td>
<td>100.000</td>
</tr>
<tr>
<td>11 50.000.001 – 100.000.000</td>
<td>50.000</td>
<td>100.000</td>
<td>140.000</td>
</tr>
<tr>
<td>12 Oltre 100.000.000</td>
<td>50.000 +0,05%</td>
<td>140.000 + 0,05%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>of the amount exceeding</td>
<td>of the amount exceeding</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Max 80.000</td>
<td>Max 180.000</td>
<td></td>
</tr>
</tbody>
</table>