

ARBITRATION RULES OF THE ARBITRATION COURT AT THE CHAMBER OF ECONOMY OF MONTENEGRO

INTRODUCTORY PROVISIONS

Basic provision

Article 1

These Rules shall regulate the conduct of arbitral proceedings before the Arbitration Court at the Chamber of Economy of Montenegro (the ACCEMN) and the organisation of the ACCEMN.

Scope of application

Article 2

Where the parties have agreed to submit their dispute to an arbitral tribunal constituted in accordance with these Rules or to refer their dispute to the ACCEMN, they shall be deemed to have agreed to these Rules, provided that the arbitral proceedings commenced after the entry of these Rules into force.

Appendices I (Organisation of the ACCEMN), II (Schedule of Costs) and III (Emergency arbitrator proceedings) and IV (Rules on the procedures of the ACCEMN as appointing authority in ad hoc arbitrations organized pursuant to the UNCITRAL Arbitration Rules) are part of these Rules.

Where the arbitration agreement was concluded before the entry into force of these Rules, the provisions of Articles 11 and 12 of these Rules and Appendix III shall not apply unless otherwise agreed by the parties.

The parties may agree that the Arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL) administered by the Arbitration Court at the Chamber of Economy of Montenegro be applicable on conduct of dispute before the ACCEMN. Unless parties have agreed otherwise, the rules that are in force at the time of filing the statement of claim shall be applicable.

Communication

Article 3

Communication of the parties with the ACCEMN shall be in Montenegrin or in English. If the communication is in Serbian, Croatian or Bosnian it does not need to be translated in Montenegrin.

COMMENCEMENT OF THE ARBITRAL PROCEEDINGS

Commencement of the proceedings

Article 4

Arbitral proceedings shall be initiated once the statement of claim has been filed and it shall commence once the ACCEMN has received the statement of claim.

Statement of claim

Article 5

The Statement of claim shall include:

- the names, addresses and contact details such as e-mail addresses, telephone and fax numbers of the parties and their representatives;
- a copy of the arbitration agreement or, in the absence of a separated document containing an arbitration agreement, a description and any evidence of the existence of an agreement to arbitrate;
- a description of the dispute and the circumstances giving rise to the claim;
- the relief or remedy sought;
- facts and legal basis relied on by the claimant to support his/her claim and, where possible, documents and other evidence relied on by the claimant.
- amount in dispute the claimant specified in the statement of claim, where the claim is not for a specific sum of money;
- a proposal as to the number of arbitrators, the language of the proceedings and the place of the arbitration, if the parties have not previously agreed thereon;
- the nomination of one or more arbitrators if required by the arbitration agreement; and
- proof of payment of the registration fee.

Where the statement of claim is filed by the representative, he/she shall also submit the proof of authority with it.

If the statement of claim does not contain all elements referred to in paragraphs 1 and 2, the Secretariat of the ACCEMN (hereinafter referred to as the Secretariat) may direct that the Claimant remedy the statement of claim within a time period set by the Secretariat. If the Claimant does not comply with the direction the Secretariat may terminate the proceedings.

The Claimant shall submit together with the statement of claim its tax identification number or other relevant information concerning its registration.

Registration fee

Article 6

Upon filing the statement of claim, the Claimant shall pay a registration fee in accordance with Appendix II of these Rules.

Until the registration fee has been paid, the Secretariat will not send the statement of claim to the Respondent.

If the Claimant fails to pay the registration fee, the Secretariat shall set a time period for the payment. If the registration fee is not paid within this time period, the Secretariat may terminate the proceedings.

Statement of defence

Article 7

The Secretariat shall send the statement of claim to the respondent and invite the respondent to submit a statement of defence within 30 days from the date of receiving the statement of claim.

The statement of defence shall include:

- the names, addresses and contact details such as e-mail addresses, telephone and fax numbers of the parties and their representatives;
- any plea as to the jurisdiction of the ACCEMN;
- a statement given by the respondent regarding the claimant's claims, facts and legal basis relied on by the respondent to support his/her defence and, where possible, documents and other evidence relied on by the claimant.
- response as to the amount in dispute the claimant specified in the statement of claim, where the claim is not for a specific sum of money;
- a proposal as to the number of arbitrators, the language of the proceedings and the place of the arbitration, if the parties have not previously agreed thereon; and
- the nomination of one or more arbitrators if required by the arbitration agreement.

In its statement of defence, the respondent may make a counterclaim or a set-off claim. Article 5 of these Rules shall apply *mutatis mutandis* to counterclaims and set-off claims.

The respondent shall submit together with its statement of defence its tax identification number (if any) or other relevant information concerning its registration.

Where the statement of defence is filed by the representative he/she shall, in addition to the statement of defence, also submit the proof of authority.

At the respondent's request, the ACCEMN Presidency (hereinafter referred to as the Presidency) may approve of extension of the time-limit referred to in paragraph 1 of this Article if there are justified reasons for doing so.

If the respondent fails to submit a statement of defence the proceedings shall continue pursuant to the provisions of these Rules.

Periods of time Article 8

Any written communication and notice sent in accordance with Article 9 of these Rules on or before the last day of the time period shall be deemed to have been sent in time.

A period of time shall run from the day following the day on which the written communication or notice is deemed to have been received in accordance with Article 9 of these Rules. Where the last day of a period of time is an official holiday or a non-business day at the place of residence or seat of the addressee, the period shall expire on the first following business day.

The Presidency may, at the request of any party or of its own motion, extend or shorten any time period, which it has determined.

Written communications and notices Article 9

Written communications and notices shall be sent to the last-known address of the addressee. Written communications and notices may be sent by courier, registered post, e-mail, fax or any other means that provide a record of receipt.

Where a party has appointed a representative, any written communication or notice communicated to the representative shall be deemed as communicated to the party.

Written communications and notices shall be deemed to have been received on the day when they are actually delivered to the addressee or on the day when they can be deemed to have been delivered according to the means of dispatch referred to in paragraph 1 of this Article.

All written communications and notices (together with any attachments) shall be submitted in a sufficient number of copies for the ACCEMN, each of the parties and each of the arbitrators, unless they are sent by electronic means.

Before the Secretariat transmits the file to the arbitral tribunal the parties shall send all written communications and notices to the ACCEMN. After the parties have been notified of the transmission of the file to the arbitral tribunal, they shall send all written communications and notices directly and simultaneously to the arbitral tribunal, the other party and to the ACCEMN.

Refusal to administer the case **Article 10**

The Presidency may refuse to administer a case if it is *prima facie* evident that there is no jurisdiction over the dispute under these Rules or the parties have agreed on the application of rules which deviate from the provisions of these Rules to such a degree that the proceedings would be disproportionately hindered.

Consolidation **Article 11**

The Presidency may, at the request of a party, consolidate two or more separate proceedings pending under these Rules, where:

- all parties have agreed to consolidation; or
- all of the claims in the proceedings are covered by the same arbitration agreement;
- or
- not all of the claims in the proceedings are covered by the same arbitration agreement, if the proceedings are between the same parties, the claims arise from the same legal relationship and the Presidency finds the arbitration agreements compatible.

In deciding whether to consolidate, the Presidency shall take into account all circumstances it considers relevant, including whether any arbitrators have been already appointed in at least two proceedings and, if so, whether the same or different arbitrators have been appointed.

Before adopting the decision the Presidency shall consult with the parties and the arbitrators already appointed.

The proceedings are consolidated into the proceedings that commenced first, unless otherwise agreed by the parties.

Joinder
Article 12

The arbitral tribunal may, at the request of any party, allow one or more third persons to be joined in the proceedings as a party provided such person is bound by the same arbitration agreement. The arbitral tribunal may, after giving all parties, including the person or persons to be joined, the opportunity to submit comments, decide not to permit the joinder, if doing so would cause disproportionate prejudice to any of the parties.

CONSTITUTION OF THE ARBITRAL TRIBUNAL

Number of arbitrators
Article 13

The parties may agree on the number of arbitrators. Where the parties have not agreed on the number of arbitrators, the dispute is to be decided by a panel of three arbitrators unless the Presidency, taking into account the complexity of the case, the amount in dispute or other circumstances, decides that the dispute is to be decided by a sole arbitrator.

The provisions of these Rules relating to the rights and duties of the presiding arbitrator and arbitral tribunal shall apply *mutatis mutandis* to the sole arbitrator when resolving dispute.

Appointment of arbitrators
Article 14

The parties may agree on a different procedure for appointment of arbitrators than as provided under these Rules. In such cases, if the arbitral tribunal has not been appointed within the time period agreed by the parties or, where the parties have not agreed on a time period, within the time period set by the Secretariat, the arbitrators shall be appointed pursuant to Articles 14 and 15 of these Rules.

Where a dispute is to be resolved by a sole arbitrator, the parties shall nominate the arbitrator by mutual agreement. If the parties fail to nominate him by mutual agreement, the Secretariat shall set a time period for the nomination. If the sole arbitrator has not been nominated within this time period, the appointment shall be made by the Presidency.

Where a dispute is resolved by more than one arbitrator, each party shall nominate an equal number of arbitrators. The arbitrators thus nominated shall, after their confirmation, within 15 days of being invited to do so by the Secretariat, nominate the arbitrator who is to act as the Chairperson of the Arbitral Tribunal. Where any of the arbitrators is not nominated within the time period agreed by the parties or set by the Secretariat, the appointment shall be made by the Presidency.

Nominated arbitrators are subject to confirmation pursuant to Article 17 of these Rules. Upon confirmation, the nominated arbitrator is considered appointed. The arbitrators are in a contractual relationship with the parties and render their services to the parties.

In appointing an arbitrator under these Rules, the Presidency shall consider the nature of the dispute, the substantive law, the place of the arbitration, the language of the proceedings, the nationality of the parties and other circumstances of the case.

Appointment of arbitrators in multi-party proceedings
Article 15

Where there are multiple claimants and/or respondents, the arbitrators shall be appointed pursuant to Article 14 of these Rules unless otherwise provided by these Rules.

Where a dispute is resolved by more than one arbitrator and there are multiple claimants and/or respondents, all multiple claimants, jointly, and all multiple respondents, jointly, shall nominate an equal number of arbitrators. If either side fails to make such joint nomination within the time period, agreed upon by the parties or set by the Secretariat, the arbitrator or arbitrators shall be appointed by the Presidency. In such case the Presidency shall revoke the appointments already made and appoint one arbitrator or all arbitrators and designate an arbitrator among them who is to act as the chairperson of the arbitral tribunal.

Impartiality and independence of the arbitrators
Article 16

Every arbitrator must be impartial and independent.

A person nominated as an arbitrator shall submit to the Secretariat a signed declaration of acceptance, availability, impartiality and independence. In that declaration the person nominated as an arbitrator shall disclose any circumstances which may give rise to justifiable doubts as to his or her impartiality or independence. The Secretariat shall send a copy of the declaration to the parties and the other arbitrators and set a period of time, within which they may submit comments.

Where any circumstances from paragraph 2 of this Article arise during the course of the proceedings, the arbitrator shall immediately inform the parties, other arbitrators and the ACCEMN thereof in writing.

Confirmation of arbitrators
Article 17

The confirmation of nominated arbitrators shall be decided upon by the Secretariat. In doing so, the Secretariat shall consider the declaration referred to in Article 16(2) of these Rules and all circumstances which may give rise to doubts as to an arbitrator's impartiality or independence, availability and ability to perform his functions properly and with due dispatch and any comments by the parties. The Secretariat has no obligation to give reasons for its decision.

Where a nomination is not confirmed, the Secretariat shall direct the party or the arbitrators to make a new nomination in a time period set by the Secretariat. In exceptional circumstances, the arbitrator may be appointed by the Presidency directly, after prior consultation with the parties and other arbitrators.

Once all nominated arbitrators have been confirmed, the arbitral tribunal is considered constituted. The Secretariat shall notify the parties on the constitution of the arbitral tribunal.

Challenge of arbitrators **Article 18**

An arbitrator may be challenged if circumstances exist that give rise to doubts as to his or her impartiality or independence or where the arbitrator does not possess the qualifications agreed by the parties. A party may challenge an arbitrator whom it has nominated or in whose nomination it has participated only for reasons of which it became aware after the nomination.

A party may challenge an arbitrator within 15 days after the circumstances referred to in paragraph 1 of this Article became known to that party. Failure by a party to challenge the arbitrator within this time period constitutes a waiver of the right to make a challenge.

The party challenging the arbitrator shall send the request for its challenge to the Secretariat. The request shall be made in writing and contain the reasons for the challenge.

The Secretariat shall notify the challenged arbitrator, the other parties and the other arbitrators of the challenge and set a time period within which they may submit comments on the challenge.

If the other parties agree on the challenge or the challenged arbitrator withdraws, a substitute arbitrator shall be appointed in accordance with Article 19 of these Rules. A withdrawal of the arbitrator or the agreement of the other parties to the challenge shall not imply his acceptance of the validity of the grounds for the challenge.

If the other parties do not agree to the challenge or the challenged arbitrator does not withdraw, the Presidency shall decide on the challenge. The Presidency has no obligation to give reasons for its decision.

Release and replacement of arbitrators **Article 19**

The Presidency shall release an arbitrator from appointment where:

- all parties agree to the release of the arbitrator; or
- the arbitrator is *de jure* or *de facto* unable to perform his or her functions or fails to perform them in accordance with these Rules; or
- it accepts the withdrawal of the arbitrator; or
- it sustains a challenge of the arbitrator under Article 18 of these Rules.

Before making a decision under paragraph 1 indent 2 of this Article, the Presidency may give the parties and the arbitrators an opportunity to submit comments on the release. The Presidency has no obligation to give reasons for its decision on the release.

Where an arbitrator is released from appointment or where an arbitrator dies during the course of the proceedings, the provisions of Articles 13-17 of these Rules shall apply *mutatis mutandis* to the appointment of a substitute arbitrator.

Where a dispute is resolved by more than one arbitrator, the Presidency may, in exceptional circumstances, decide that the remaining arbitrators shall proceed with the proceedings and make any decision or award. In doing so, the Presidency shall take into account the current stage of the proceedings and any other circumstances of the case. Before making its decision, the Presidency shall consult with the parties and the remaining arbitrators.

After a substitute arbitrator has been appointed, the newly composed arbitral tribunal shall decide whether and to what extent the procedural actions are to be repeated.

PROCEEDINGS BEFORE THE ARBITRAL TRIBUNAL

Transmission of the file to the arbitral tribunal

Article 20

As soon as the arbitral tribunal has been constituted and the advance on costs has been paid, the Secretariat shall transmit the file to the arbitral tribunal.

Conduct of the proceedings

Article 21

The arbitral tribunal shall conduct the proceedings in accordance with these Rules and the agreement of the parties in such manner as it considers appropriate. In doing so, it shall treat the parties with equality and at an appropriate stage of the proceedings it shall give each party a reasonable opportunity of presenting its case. The arbitral tribunal shall conduct the proceedings so as to avoid unnecessary delay and costs and to ensure a fair and efficient resolution of the dispute.

All participants in the proceedings shall act in good faith and make every effort necessary for the efficient conduct of the proceedings and to avoid unnecessary costs and delay. Where a party fails to comply with its duties under this provision, the arbitral tribunal may take such failure into account in its allocation of the costs of the arbitral proceedings between the parties.

Place of the arbitration

Article 22

Where the parties have not agreed on the place of the arbitration, the place of arbitration is Podgorica.

The arbitral tribunal may, after prior consultation with the parties, conduct oral hearings or any other procedural acts at any location it considers appropriate.

The arbitral tribunal may meet and deliberate at any location it considers appropriate.

The decision resolving the dispute (hereinafter referred to as the “arbitral award”) shall be deemed to have been made at the place of the arbitration.

Language of the proceedings

Article 23

If the parties have not agreed on the language or languages of the arbitral proceedings, this shall be determined by the arbitral tribunal promptly after its constitution. In doing so, the arbitral tribunal shall take into account the circumstances of the case and give the parties an opportunity to submit comments.

The arbitral tribunal may order that any document or exhibit be accompanied by a translation into the language or languages of the arbitral proceedings.

If the language of the arbitral proceedings is Montenegrin, submissions and evidence submitted in Serbian, Croatian or Bosnian language shall not be translated into Montenegrin.

Applicable law

Article 24

The arbitral tribunal shall decide the case in accordance with the rules of law chosen by the parties as applicable to the substance of the dispute. Any reference to the law or legal system of a given State shall be construed, unless otherwise agreed by the parties, as directly referring to the substantive law of that State and not to its conflict of laws rules.

Failing any designation of the applicable law by the parties, the arbitral tribunal shall decide in accordance with the rules of law it determines to be appropriate.

The arbitral tribunal may decide the dispute as *amiable compositeur* or *ex aequo et bono* only if the parties have expressly authorised it to do so.

The arbitral tribunal shall decide in accordance with the provisions of the arbitration agreement and shall take into account the usages of the trade applicable to the transaction in relation to which the dispute arose.

Procedural timetable

Article 25

After the file has been transmitted to the arbitral tribunal, the tribunal shall promptly, after prior consultation with the parties, establish a procedural timetable for the conduct of the proceedings.

By way of the procedural timetable the arbitral tribunal shall set the periods of time for written submissions, the date(s) of the oral hearing, the date until which the arbitral tribunal shall make the arbitral award and take other actions it deems necessary.

The arbitral tribunal shall communicate the procedural timetable and any amendments made thereto to the parties and the ACCEMN.

Further written submissions

Article 26

The arbitral tribunal may, after prior consultation with the parties, decide which further written submissions, in addition to the statement of claim and the statement of defence, shall be submitted by the parties and determine the time-limits for their submission.

Amendments

Article 27

Where the parties have not agreed otherwise and provided that they do not act contrary to the arbitration agreement, a party may, during the course of the proceedings, increase the existing or

make another claim in addition to the existing claim, supplement its statement of claim, defence, counterclaim or set-off claim. The arbitral tribunal shall not allow the amendment or supplement if it considers that such amendment or supplement would disproportionately delay the proceedings or that it would cause disproportionate prejudice to the other parties or for any other legitimate reasons.

Jurisdiction

Article 28

The arbitral tribunal shall have the power to rule on its own jurisdiction, including any objections with respect to the existence or validity of the arbitration agreement.

A plea that the arbitral tribunal does not have jurisdiction shall be raised by the party no later than in the statement of defence or, with respect to a counterclaim or a set-off claim, in the reply to the counterclaim or to the set-off claim. A party is not precluded from raising such a plea by the fact that it has nominated, or participated in the appointment of, an arbitrator. A plea that the arbitral tribunal is exceeding the scope of its authority shall be raised as soon as the matter alleged to be beyond the scope of its authority is raised during the arbitral proceedings. The arbitral tribunal may, in either case, admit a later plea if it considers the delay justified.

The arbitral tribunal may rule on a plea as to its jurisdiction by a separate decision or in an arbitral award. The arbitral tribunal may continue the proceedings and make an arbitral award, notwithstanding any pending challenge to its jurisdiction before an ordinary court of law.

Evidence

Article 29

The arbitral tribunal shall determine the admissibility, relevance, materiality and weight of any evidence.

During the proceedings, the arbitral tribunal may require any party, within a set period of time:

- to identify evidence that the party submits and specify the circumstances to be proven by such evidence;
- to produce any documents or other evidence that the arbitral tribunal may consider relevant for the adoption of arbitral award.

Hearings

Article 30

An oral hearing shall be held if requested by a party, or if deemed appropriate by the arbitral tribunal.

The arbitral tribunal shall give the parties adequate advance notice of the date, time and place of the hearing.

Oral hearings shall be held *in camera* unless the parties agree otherwise.

The arbitral tribunal shall determine whether and in what form minutes of the oral hearing are to be prepared.

Witnesses and experts

Article 31

The arbitral tribunal shall determine the manner and the course of examination of witnesses and party-appointed experts. The arbitral tribunal may decide that witnesses or party-appointed experts retire during the testimony of other witnesses or expert witnesses. The arbitral tribunal may direct that witnesses or party-appointed experts are to be examined through means of telecommunication (e.g. audio-videoconference).

In advance of any oral hearing, the arbitral tribunal may order the parties to identify each witness or expert they propose to be heard and specify the circumstances to be proven by their testimony.

After prior consultation with the parties, the arbitral tribunal may order that, prior to an oral hearing and within a period of time set by the arbitral tribunal, an individual testimony shall be presented in the form of a signed written statement.

Expert appointed by the arbitral tribunal

Article 32

After prior consultation with the parties, the arbitral tribunal may appoint one or more experts to report to it, in writing, on issues determined by the arbitral tribunal.

The arbitral tribunal may request the parties to submit to the expert any relevant information and to produce or provide access to documents, goods or other objects for inspection.

The arbitral tribunal shall send the expert's report it received to the parties and give them an opportunity to submit written comments.

At the request of any party, the expert may be examined at an oral hearing where the parties may question the expert and present other expert witnesses to give their opinion on the points at issue.

Default of a party

Article 33

If the respondent fails to submit its statement of defence within the set period of time without showing sufficient cause, the arbitral tribunal shall continue the proceedings without treating the respondent's failure as an admission of the claimant's allegations.

If a party which was duly notified fails to appear at an oral hearing without showing sufficient cause for such failure, the arbitral tribunal may proceed with the proceedings.

If a party which was duly invited to produce documentary or other evidence fails to do so without sufficient cause, the arbitral tribunal may make the arbitral award on the basis of evidence before it.

If a party fails to take action it is required to take under these Rules or the request of the arbitral tribunal without sufficient cause, the arbitral tribunal may draw such inferences from the party's non-compliance as it considers appropriate.

Waiver of the right to object

Article 34

A party which is aware or ought to be aware of any non-compliance with the arbitration agreement, these Rules or any other rules applicable to the proceedings and yet continues to participate in the proceedings without raising its objection to such non-compliance, without undue delay or within the set period of time, shall be deemed to have waived its right to raise an objection.

Interim measures

Article 35

The arbitral tribunal may, at the request of a party, grant any interim measure it considers appropriate. The arbitral tribunal may order the parties to provide appropriate security in connection with the proposed interim measure.

In urgent circumstances, the arbitral tribunal may grant an interim measure before giving the other party an opportunity to submit comments. In such cases the arbitral tribunal shall, as soon as possible, give the other party an opportunity to submit comments on the basis of which it shall examine its decision on the interim measure.

On the initiative of any party or, in exceptional circumstances and upon prior notice to the parties, on the arbitral tribunal's own initiative, the arbitral tribunal may modify, suspend or terminate an interim measure it has granted.

By agreeing to these Rules, the parties undertake to comply with any interim measure without delay or in the time period set by the arbitral tribunal. The party requesting an interim measure shall be liable for any costs and damages caused by the measure to any party, if the arbitral tribunal later determines that, in the circumstances then prevailing, the measure should not have been granted.

The arbitral tribunal may award such costs and damages at any point during the proceedings.

A request for an interim measure or other conservatory measure addressed by a party to an ordinary court of law shall not be deemed incompatible with the arbitration agreement or these Rules, nor does it constitute a waiver of the arbitration agreement.

Emergency arbitrator

Article 36

A party that needs an urgent interim measure that cannot await the constitution of an arbitral tribunal may initiate Emergency Arbitrator Proceedings in accordance with Appendix III.

The rules on the Emergency Arbitrator Proceedings shall not apply if the parties have agreed to opt out of Appendix III.

Closure of hearings

Article 37

The arbitral tribunal shall declare the hearings closed when it determines that the parties have had a reasonable opportunity of presenting their cases.

In exceptional circumstances, prior to the making of the arbitral award, the arbitral tribunal may, on its own initiative or upon application of a party, reopen the hearings as to the substance of the dispute.

ARBITRAL AWARD

Making of arbitral awards and orders

Article 38

The arbitral tribunal shall make an arbitral award or an order by a majority of the votes of the arbitrators. Where a majority cannot be achieved, the arbitral award or an order shall be made by the chairperson of the arbitral tribunal.

The arbitral tribunal may make separate awards on individual claims and issues.

The arbitral tribunal may authorize the chairperson of the arbitral tribunal to decide any questions of procedure, subject to revision by the arbitral tribunal.

Where any arbitrator fails without sufficient cause to participate in the deliberations on the making of the arbitral award or an order, having been given a reasonable opportunity to do so, such failure shall not preclude a decision being made by the other arbitrators.

Form and effect of an arbitral award

Article 39

An arbitral award shall be made in writing. The arbitral tribunal shall state the reasons upon which the arbitral award is based, unless the parties have agreed that no reasons are to be given.

An arbitral award shall be final and binding on the parties. As regards the parties, an arbitral award shall have the effect of a final and binding and enforceable court judgment. By agreeing to these Rules the parties undertake to carry out all arbitral awards without delay or within the period of time stipulated therein.

An arbitral award shall be signed by the arbitrators, contain the date on which it was made and indicate the place of the arbitration determined pursuant to Article 22 of these Rules. Where the arbitral tribunal consists of more than one arbitrator and any of them fails to sign the arbitral award, the award shall state the reasons for the absence of the signature.

The arbitral tribunal shall without delay send the arbitral award to the Secretariat in a sufficient number of signed copies for all parties and the ACCEMN.

The Secretariat shall certify on all copies of the arbitral award that the arbitral award was made under these Rules.

The Secretariat shall serve a copy of the arbitral award on each party. The ACCEMN shall keep one copy of the arbitral award and the proof of service to parties.

Time limit for making arbitral award

Article 40

The arbitral award shall be made by the arbitral tribunal no later than six months from the transmission of the file to the arbitral tribunal pursuant to Article 20 of these Rules. For justified reasons, the Presidency may extend this time limit upon a reasoned proposal by the arbitral tribunal or of its own motion. In doing so, it may require from the arbitral tribunal a report as to the status of the case and the reasons for its inability to render the arbitral award within the time limit.

Settlement and other grounds for the termination of the proceedings

Article 41

If, before the arbitral award is made, the parties settle the dispute, the arbitral tribunal shall either issue an order for the termination of the proceedings or, if so requested by the parties and accepted by the tribunal, record the settlement in the form of an award on agreed terms. The provisions of Articles 38 and 39 of these Rules shall apply to an award on agreed terms but the arbitral tribunal is not obliged to give reasons for such an award.

If, before the arbitral award is made, the continuation of the proceedings becomes unnecessary or impossible for any reason not mentioned in paragraph 1 of this Article, the arbitral tribunal shall inform the parties of its intention to issue an order for the termination of the proceedings. The arbitral tribunal may issue such an order unless a party raises justifiable grounds for objection.

Correction and interpretation of the arbitral award and the additional award

Article 42

Within 30 days from the date of receipt of the arbitral award, any party may, with notice to the other parties and the Secretariat, request from the arbitral tribunal:

- a correction of any typographical, computational or other similar error in the arbitral award;
- an interpretation of a specific point or part of the arbitral award; and
- an additional arbitral award as to the claims presented in the proceedings but not determined in the award.

The arbitral tribunal shall give the other parties an opportunity to submit comments on the request referred to in paragraph 1 of this Article. If the arbitral tribunal considers the request justified, it shall make the correction or provide the interpretation of the arbitral award within 30 days of receipt of the request or make the additional arbitral award within 60 days of receipt of the request. For justified reasons, the Presidency may extend the time limits referred to in this paragraph upon a reasoned proposal from the arbitral tribunal.

The arbitral tribunal may also correct errors referred to in paragraph 1 indent 1 of this Article on its own initiative within 30 days of the rendering of the arbitral award.

The provisions of Articles 38 and 39 of these Rules shall apply to any correction or interpretation of an arbitral award and to any additional arbitral award. A correction or interpretation of the award shall form part of the arbitral award.

COSTS OF THE ARBITRAL PROCEEDINGS

Costs of the arbitration Article 43

The costs of the arbitration consist of:

- the fees of the arbitral tribunal;
- the administrative fee of the ACCEMN; and
- the expenses of the arbitral tribunal and the ACCEMN.

Before making the arbitral award, the arbitral tribunal shall obtain from the Secretariat a final determination of the costs of the arbitration. The Secretariat shall finally determine the costs of the arbitration in accordance with the Schedule of Costs (Appendix II), in force on the date of commencement of the proceedings.

Where the proceedings are terminated prior to the making of the arbitral award by way of an order for termination of the proceedings or an award on agreed terms, the Secretariat shall appropriately finally determine the costs of the arbitration, having regard to the stage in which the proceedings have terminated, the work performed by the arbitral tribunal and any other relevant circumstances. In such cases, the fees of the arbitral tribunal may be lower than the minimum amount resulting from Appendix II.

The arbitral tribunal shall include in the final arbitral award, the award on agreed terms or the order for termination of the proceedings the costs of the arbitration as finally determined by the Secretariat and specify the individual fees and expenses of each of the arbitrators and the ACCEMN.

Unless otherwise agreed by the parties, the arbitral tribunal shall, at the request of any party, allocate the costs of the arbitration between the parties. In doing so, it shall have regard to the principle of the success of a party in the case and any other relevant circumstances.

The parties are jointly and severally liable to the arbitrators and to the ACCEMN for the costs of the arbitration.

The registration fee, administrative fee of the ACCEMN and the fees of the arbitral tribunal set forth in Appendix II do not include any tax that may be payable. Upon their appointment the arbitrators shall inform the Secretariat of the rate of tax that is to be calculated according to the amount to be paid to them.

Costs incurred by the parties Article 44

Unless otherwise agreed by the parties, the arbitral tribunal shall in the final arbitral award, the award on agreed terms or the order for termination of the proceedings, upon the request of a party, decide on the reimbursement of any reasonable costs incurred by the parties in relation to the proceedings, including costs for legal representation. In doing so, it shall have regard to the principle of the success of a party in the case and other relevant circumstances.

Advance on the costs of the arbitration

Article 45

The Secretariat shall determine the amount to be paid by the parties as an advance on the costs of the arbitration.

The advance shall correspond to the estimated amount of the costs of the arbitration as defined in Article 43 paragraph 1 of these Rules. The payment of the advance shall be made into the bank account of the ACCEMN.

The claimant and the respondent shall each pay half of the advance unless separate advances have been determined. Where a counterclaim or a set-off claim has been submitted in addition to the statement of claim, the Secretariat may determine a separate advance for each of the parties, corresponding to its respective claim. If the advance does not suffice to cover the costs of the arbitration or in other justified cases, the Secretariat may, on the proposal from the arbitral tribunal or of its own motion, order the parties to make supplementary advance payments.

If a party fails to make the required payment within the period of time determined by the Secretariat, the Secretariat shall direct the other party to make the payment and set a time period for payment. If the payment is not made by the other party as directed, the Secretariat may terminate the proceedings in whole or in part. If one of the parties makes the payment instead of the other party, the arbitral tribunal may, at the request of that party, make a separate arbitral award by which it orders the defaulting party to reimburse the paid portion of the advance.

After the proceedings have terminated any unused amount of the advance shall be returned to the parties.

EXPEDITED ARBITRAL PROCEEDINGS

Rules for Expedited Arbitral Proceedings

Article 46

The Rules for Expedited Arbitral Proceedings (expedited proceedings) shall apply where the parties expressly agree on expedited proceedings either in the arbitration agreement or at a later stage. Parties may agree on expedited proceedings no later than by the submission of the statement of defence.

Where the parties have agreed on expedited proceedings, these Rules with amendments laid down in this Article shall apply.

Unless otherwise agreed by the parties, dispute in expedited proceedings shall be resolved by a sole arbitrator unless the Presidency determines, with respect to the complexity and other circumstances of the case, that the dispute shall be resolved by an arbitral tribunal consisting of three arbitrators.

Where the arbitral tribunal is to consist of a sole arbitrator, the parties shall nominate the arbitrator by mutual agreement within 15 days of being invited to do so by the Secretariat. If the sole arbitrator has not been nominated within this time period, the appointment shall be made by the Presidency.

Where the arbitral tribunal is to consist of more than one arbitrator, the claimant shall nominate an arbitrator in the request for arbitration, while the respondent shall nominate an arbitrator within 15 days of being invited to do so by the Secretariat. The appointed arbitrator shall, within 15 days of being invited to do so by the Secretariat, nominate the arbitrator who is to act as the chairperson of the arbitral tribunal. Where an arbitrator is not nominated within the set time period, the appointment shall be made by the Presidency.

The final arbitral award shall be made by the arbitral tribunal no later than six months from the transmission of the file to the arbitral tribunal pursuant to Article 20 of these Rules. For justified reasons, the Presidency may extend this time limit upon a reasoned proposal from the arbitral tribunal or of its own motion. In doing so, it may require from the arbitral tribunal a report as to the status of the case and the reasons for its inability to render the arbitral award within the time limit.

The arbitral tribunal shall conduct the expedited proceedings in such manner as to be able to render the final arbitral award within the time period set out in paragraph 6 of this Article. Unless the arbitral tribunal determines otherwise, the following provisions shall apply:

- i. after the submission of the statement of defence, the parties shall, as a rule, be entitled to submit one further written submission; any counterclaim or claim for the purpose of a set-off shall already be raised in the statement of defence;
- ii. all written communications and notices shall be sent by electronic means;
- iii. the time limits set by the arbitral tribunal for submitting written submissions shall, as a rule, not be longer than 15 days;
- iv. unless the parties have agreed that the dispute is to be decided on the basis of written submissions only, the arbitral tribunal may hold an oral hearing;
- v. after the oral hearing has been held, no further written submissions shall be made; and
- vi. the arbitral tribunal shall state the summary of the reasons upon which the arbitral award is based, unless the parties have agreed that no reasons are to be given.

GENERAL RULES

General rule Article 47

In all matters not expressly regulated by these Rules, the arbitral tribunal, the parties and the ACCEMN shall act in the spirit of these Rules and with the aim of ensuring the enforceability of the arbitral award.

Confidentiality Article 48

Unless otherwise expressly agreed by the parties, the ACCEMN, the arbitrators and the emergency arbitrator shall maintain the confidentiality of the proceedings, the arbitral award,

orders and other decisions of the arbitral tribunal. This obligation also applies to any expert appointed by the arbitral tribunal as well as to the members of the Presidency and the Secretariat.

Unless otherwise expressly agreed by the parties, the parties undertake to keep confidential all arbitral awards, orders and other decisions of the arbitral tribunal and of the ACCEMN and all documents submitted in the proceedings by a party, which are not already publicly available, except where and to the extent that disclosure is required of a party or to protect or pursue its legal rights or to enforce or set aside an arbitral award before an ordinary court of law.

The deliberations of the arbitral tribunal are confidential.

The ACCEMN may publish the arbitral award, orders and other decisions of the arbitral tribunal and of the ACCEMN in professional publications in an anonymous form that does not enable identification of the parties or other persons unless a party objects in writing to the publication within 60 days from the day of their adoption.

Exclusion of liability Article 49

The arbitrators, the emergency arbitrator, the ACCEMN, the members of the Presidency and the Secretariat, the Chamber of Economy of Montenegro and its employees shall not be liable for any act or omission in connection with the proceedings provided such an exclusion of liability is permissible under the applicable law.

Entry into force Article 50

These Rules enter into force on the date of their adoption.

Number: 010-
Podgorica, 11 November 2015

ASSEMBLY OF THE CHAMBER OF ECONOMY OF MONTENEGRO

President

APPENDIX I

ORGANIZATION OF THE ACCEMN

The ACCEMN

Article 1

The Arbitration Court at the Chamber of Economy of Montenegro (the ACCEMN) is an autonomous and independent institution providing administrative support for the resolution of disputes.

The ACCEMN is composed of the Presidency and the Secretariat. The conditions for the functioning of the ACCEMN are provided by the Chamber of Economy of Montenegro.

Functions of the ACCEMN

Article 2

The ACCEMN:

- i. provides administrative support for the resolution of domestic disputes and disputes with an international element by arbitration, conciliation and other forms of alternative dispute resolution in accordance with its rules and other rules and procedures agreed by the parties; and
- ii. provides information concerning arbitration, conciliation and other forms of alternative dispute resolution.

The Presidency

Article 3

The Presidency consists of the President, Vice-President and five members.

Within the scope of individual proceedings, the Presidency shall adopt decisions falling within its competence pursuant to these Rules or other rules of the ACCEMN agreed by the parties. The decisions of the Presidency are final and are not required to be accompanied by reasoning.

The Presidency meetings shall be convened and conducted by the President or, in his or her absence, by the Vice-President. Three Presidency members shall constitute a quorum. The Presidency shall adopt decisions by a majority of the votes of the members present. In case of equal number of votes, the chairperson shall have the casting vote. A Presidency member may not abstain from voting.

In urgent cases, the President, or in his or her absence the Vice-President, shall adopt decisions on behalf of the Presidency.

A Presidency member shall have no right to vote if the vote concerns decision in proceedings, in which he or she was appointed as an arbitrator. This fact shall not affect the required quorum of the Presidency.

Appointment of the Presidency

Article 4

The Presidency shall be appointed by the Managing Board of the Chamber of Economy of Montenegro (the Managing Board).

The term of office of the President, Vice-President and members of the Presidency shall be four years or until new President, Vice-President and members of the Presidency are appointed, with the possibility of re-appointment.

In exceptional circumstances, the Managing Board may recall a Presidency member. If a Presidency member's term of office terminates because of resignation, recall or for another reason, the Managing Board shall appoint a new Presidency member for the remainder of the term of office.

The Secretariat

Article 5

The Secretariat shall have a professional service to supervise the efficiency of the proceedings and the work of the arbitrators as well as to perform other tasks in accordance with these Rules. The Secretariat is managed by the Secretary.

Within the scope of individual proceedings, the Secretariat shall adopt decisions falling within its competence pursuant to these Rules or other rules of the ACCEMN agreed by the parties. The decisions of the Secretariat are final and are not required to be accompanied by reasoning.

The Secretariat may take decisions on individual matters falling within the competence of the Presidency, which have been transferred to the Secretariat by the Presidency.

Appointment of the Secretary

Article 6

The Secretary shall be appointed by the President of the Chamber of Economy of Montenegro with the consent of the President of the ACCEMN for the term of office of four years with the possibility of re-appointment.

Work of the ACCEMN

Article 7

The ACCEMN shall maintain the confidentiality of proceedings, arbitral awards, orders and other decisions. In all proceedings, the ACCEMN shall be impartial and act in an expeditious manner.

APPENDIX II

SCHEDULE OF COSTS

Registration fee

Article 1

The registration fee referred to in Article 6 of these Rules amounts to EUR 500 and is non-refundable.

The registration fee is part of the administrative fee of the ACCEMN referred to in Article 3 of this Appendix.

The registration fee shall be credited to the advance to be paid by the claimant pursuant to Article 45 of these Rules.

Fees of the arbitral tribunal

Article 2

The Secretariat shall determine the fee of the sole arbitrator on the basis of Table A.

Total fees for the panel of three arbitrators shall be fixed in the amount of 250% of the amount calculated by using the scale from Table A. The chairperson of the tribunal shall be entitled to the fee equalling 40% of the amount calculated in this manner, whereas the other arbitrators shall be entitled to 30% each. After having consulted the arbitral tribunal, the Secretariat may order that the different percentage be applied with regard to the distribution within the tribunal. If the case is resolved by the tribunal composed of more than three arbitrators, total amount of the fee set out in Table A shall be increased for every further arbitrator by the 0.5% factor, whereas the Secretariat shall decide on the distribution of fees within the tribunal after having consulted the tribunal.

The amount in dispute shall be determined as the aggregate value of all claims and counterclaims. The same applies to set-off claims unless their consideration does not represent a significant increase of the workload. Where the amount in dispute cannot be established, the Secretariat shall determine the fees of the arbitral tribunal taking into account all relevant circumstances of the case.

When determining the fees of the arbitral tribunal, the Secretariat shall take into account the diligence and efficiency of the arbitrators, the amount of work performed, the complexity of the case, the efficiency of the proceedings and the timeliness of the making of the arbitral award. In exceptional circumstances, the Secretariat may depart from the amounts set out in Table A.

Administrative fee

Article 3

The Secretariat shall determine the administrative fee on the basis of Table B.

The amount in dispute shall be determined as the aggregate value of all claims and counterclaims. The same applies to set-off claims unless their consideration does not represent a significant increase of the workload. Where the amount in dispute cannot be established, the Secretariat shall determine the administrative fee taking into account all relevant circumstances of the case.

In exceptional circumstances, the Secretariat may depart from the amounts set out in Table B.

Expenses of the arbitral tribunal

Article 4

In addition to the fees of the arbitral tribunal and the administrative fee, the Secretariat shall determine an amount to cover any reasonable expenses incurred by the arbitrators and the ACCEMN.

The expenses of the arbitral tribunal may also include the fees and costs of experts appointed by the arbitral tribunal pursuant to Article 32 of these Rules.

The ACCEMN may issue guidelines for the accounting of the expenses of the arbitral tribunal intended for arbitrators.

Table A: Fees for Arbitrators` Work

Amount in dispute in EUR	Amount of fees in EUR
up to 5,000	550
5,000 - 10,000	550 + 10% of the amount exceeding 5,000
10,001 - 20,000	1,050 + 7% of the amount exceeding 10,000
20,001 - 50,000	1,750 + 5% of the amount exceeding 20,000
50,001 - 100,000	3,250 + 3,5 of the amount exceeding 50,000
100,001 - 500,000	5,000 + 2% of the amount exceeding 100,000
500,001 - 1,000,000	13,000 + 1.1% of the amount exceeding 500,000
1,000,001 - 2,000,000	18,500 + 0.61% of the amount exceeding 1,000,000
2,000,001 - 5,000,000	24,600 + 0.25% of the amount exceeding 2,000,000
5,000,001 - 10,000,000	32,100 + 0.23% of the amount exceeding 5,000,000
10,000,001 -20,000,000	43,600 + 0.12% of the amount exceeding 10,000,000
over 20,000,000	55,600 + 0.02% of the amount exceeding 20,000,000

If the case is resolved by the tribunal composed of three arbitrators, the amount of fee for the arbitrators` work shall be increased by the 2.5 factor, whereas the distribution of fees between the chairperson of the tribunal and co-arbitrators, in accordance with Article 2, shall equal 40%-30%-30%. If the case is resolved by the tribunal composed of more than three members, the total amount of fee set out in Table A shall be increased by the 0.5 factor for each further arbitrator, while the Presidency shall decide on the distribution of fees within the tribunal.

Table B: Administrative fee

Amount in dispute in EUR	Amount of fee in EUR
up to 5,000	350
5,001 - 10,000	350 + 6% of the amount exceeding 5,000
10,001 - 20,000	650 + 4.5% of the amount exceeding 10,000
20,001 - 50,000	1,100 + 2% of the amount exceeding 20,000
50,001 - 100,000	1,700 + 1.6% of the amount exceeding 50,000
100,001 - 500,000	2,500 + 1% of the amount exceeding 100,000
500,001 - 1,000,000	6,500 + 0.4% of the amount exceeding 500,000
1,000,001 - 2,000,000	8,500 + 0.2% of the amount exceeding 1,000,000
2,000,001 - 5,000,000	10,500 + 0.15% of the amount exceeding 2,000,000
5,000,001 - 10,000,000	15,000 + 0.1% of the amount exceeding 5,000,000

10,000,001 - 20,000,000		20,000 + 0.05% of the amount exceeding 10,000,000
over 20,000,000		25,100 + 0.01% of the amount exceeding 20,000,000

APPENDIX III

EMERGENCY ARBITRATOR PROCEEDINGS

Emergency Arbitrator

Article 1

Emergency Arbitrator Proceedings shall commence on the application of a party pursuant to Article 36 of these Rules.

An Emergency Arbitrator shall have the powers referred to in Article 35(1) and (2) of these Rules.

The powers of the Emergency Arbitrator shall terminate when the file has been transmitted to the Tribunal pursuant to Article 20 of these Rules or when the interim measure ceases to be binding on the parties according to Article 7(3) of this Appendix.

Where the file is transmitted to the Tribunal before the Emergency Arbitrator has granted an interim measure, the Emergency Arbitrator shall retain the power to grant the interim measure within the period of time referred to in Article 6(2) of this Appendix.

Application for Emergency Arbitrator Proceedings

Article 2

A party shall, as a rule, send the Application for Emergency Arbitrator Proceedings (the Application) to the ACCEMN via e-mail.

The Application shall include:

- i. the names, addresses and contact details (e-mail addresses, telephone and fax numbers) of the parties and their representatives;
- ii. a copy of the arbitration agreement or, in the absence of a separate document containing an arbitration agreement, a description and any evidence of the existence of an agreement to arbitrate;
- iii. a description of the dispute;
- iv. a statement of the interim measure(s) sought and the reasons therefor;
- v. reasons for the urgency, because of which the granting of an interim measure cannot await the constitution of the Tribunal;
- vi. a proposal as to the language and place of arbitration of the Emergency Arbitrator Proceedings and proposal as to the applicable law; and
- vii. proof of payment of the costs of the Emergency Arbitrator Proceedings pursuant to Article 8 of this Appendix.

The Application shall be submitted in the language of the arbitral proceedings as agreed by the parties. Failing such agreement, the Application shall be submitted in the language of the arbitration agreement.

Where a party applies for Emergency Arbitrator Proceedings prior to the submission of the statement of claim, the statement of claim shall be submitted within 10 days from the date of

receipt of the Application by the Secretariat. Otherwise, the Secretariat shall terminate the Emergency Arbitrator Proceedings.

After receiving the Application, the Secretariat shall send it to the other party without delay.

Appointment of an Emergency Arbitrator

Article 3

The Presidency shall appoint an Emergency Arbitrator as soon as possible but, as a rule, within 48 hours of receiving the Application. After the appointment has been made, the Secretariat shall transmit the Application to the Emergency Arbitrator without delay.

The Presidency shall not appoint an Emergency Arbitrator where it is *prima facie* evident from the Application that there is no jurisdiction over the dispute under these Rules.

An Emergency Arbitrator shall be impartial and independent. He or she shall disclose any circumstances which may give rise to justifiable doubts as to his or her impartiality or independence. Article 18 of these Rules shall apply to the Emergency Arbitrator, with the exception of the time limit referred to in Article 18(2) of these Rules, which shall be three days.

Unless otherwise agreed by the parties, the Emergency Arbitrator may not be appointed as an arbitrator in any other proceedings relating to a dispute in which he or she acted as the Emergency Arbitrator.

Place of the Emergency Arbitrator Proceedings

Article 4

The place of the Emergency Arbitrator Proceedings shall be that which has been agreed upon by the parties as the place of the arbitration. Where the place of the Emergency Arbitrator Proceedings has not been agreed by the parties, the place of arbitration shall be Podgorica.

Conduct of the Emergency Arbitrator Proceedings

Article 5

The Emergency Arbitrator shall conduct the Emergency Arbitrator Proceedings in such manner as he or she considers appropriate. In doing so, it shall take into account the circumstances of the case and the urgent nature of the proceedings. In any case, the Emergency Arbitrator shall treat the parties with equality and give each of them a reasonable opportunity of presenting its case.

Decision on an interim measure

Article 6

The Emergency Arbitrator shall make any decision on an interim measure in the form of an order.

The order shall be made by the Emergency Arbitrator no later than 15 days from the date on which the Application is transmitted to the Emergency Arbitrator by the Secretariat pursuant to Article 3(1) of this Appendix. For justified reasons, the Presidency may extend this time limit upon a proposal from the Emergency Arbitrator or of its own motion. In doing so, it may require from the Emergency Arbitrator a report as to the status of the case and the reasons for his or her inability to render the order within the set time limit.

The order shall:

- i. be made in writing;
- ii. state the date when it was made, the place of the Emergency Arbitrator Proceedings and the reasons upon which the order is based; and
- iii. be signed by the Emergency Arbitrator.

The Emergency Arbitrator shall promptly send the order to the parties and to the ACCEMN.

Effect of an interim measure

Article 7

An interim measure shall be binding on the parties. By agreeing to these Rules, the parties undertake to comply with any interim measure without delay or within the time period set by the Emergency Arbitrator.

The Emergency Arbitrator may modify, suspend or terminate the interim measure upon a reasoned proposal from any party.

The interim measure ceases to be binding on the parties:

- i. if the Emergency Arbitrator Proceedings are terminated pursuant to Article 2(4) of this Appendix; or
- ii. if the challenge of the Emergency Arbitrator is sustained; or
- iii. if the Emergency Arbitrator or the arbitral tribunal so decides; or
- iv. upon the termination of the arbitral proceedings, unless the arbitral tribunal decides otherwise.

The Tribunal shall not be bound by an interim measure ordered by the Emergency Arbitrator and the reasons upon which it is based.

Costs of the Emergency Arbitrator Proceedings

Article 8

Upon the submission of the Application, the applying party shall pay the costs of the Emergency Arbitrator Proceedings.

The costs of the Emergency Arbitrator Proceedings consist of:

- i. the fee of the Emergency Arbitrator in the amount of EUR6,000; and
- ii. a non-refundable administrative fee in the amount of EUR2,000.

The costs of the Emergency Arbitrator Proceedings do not include any value added tax that may be payable.

Upon a proposal from the Emergency Arbitrator or of its own motion, the Presidency may decide to increase or reduce the costs of the Emergency Arbitrator Proceedings having regard to the circumstances of the case, the work performed by the Emergency Arbitrator, and any other relevant circumstances.

If the party fails to pay the costs of the Emergency Arbitrator Proceedings in due time, the Secretariat shall not consider the Application or shall terminate the Emergency Arbitrator Proceedings.

At the request of any party, the Tribunal shall allocate, in the arbitral award, the costs of the Emergency Arbitrator Proceedings between the parties.

General rule

Article 9

In all matters not expressly provided for in this Appendix, the Emergency Arbitrator, the Presidency and the Secretariat shall act in the spirit of this Appendix and the Arbitration Rules.

APPENDIX IV

RULES ON THE PROCEDURES OF THE ACCEMN AS APPOINTING AUTHORITY IN AD HOC ARBITRATIONS ORGANIZED PURSUANT TO THE UNCITRAL ARBITRATION RULES

Article 1

The ACCEMN shall act as appointing authority in accordance with the parties' agreement and/or the UNCITRAL Arbitration Rules if so empowered by an arbitration clause, a subsequent agreement between the parties, a decision by the Secretary-General of the Permanent Arbitration Court in The Hague or otherwise.

The rules contained in this Appendix shall also apply when an organ of the ACCEMN (the Secretariat, the Presidency, the President) is required to act as appointing authority for the purposes of the previous paragraph of this Article.

Article 2

In all cases referred to in Article 1, the functions of the appointing authority shall be carried out by the Presidency of the ACCEMN.

Article 3

A party wishing to have the ACCEMN act as appointing authority shall submit a corresponding request to the Secretariat. The Secretariat shall notify the other party or parties of the receipt of the request.

The request shall be submitted in at least five copies. The requesting party shall pay the amount set by Article 5 at the time of submitting the request. If the requesting party fails to pay this amount, the Secretariat may allow an additional time limit. If the requesting party fails to pay the amount within the additional time limit, the procedure shall be terminated. The requesting party may submit its request again at a later point.

Article 4

When acting as appointing authority pursuant to the UNCITRAL Arbitration Rules and appointing an arbitrator on behalf of a defaulting party, the ACCEMN shall exercise full discretion.

When acting as appointing authority in appointing a sole arbitrator or the presiding (third) arbitrator pursuant to the UNCITRAL Arbitration Rules, the ACCEMN shall follow the list procedure, unless all parties agree that the list-procedure shall not be used, or the ACCEMN deems the use of the list procedure not to be appropriate in the case at hand.

If it follows the list-procedure, the ACCEMN shall prepare a list containing at least three candidates, which shall be communicated to the parties by the Secretariat. Within 15 days of receiving this list, each party may return the list to the Secretariat after deleting the name or names to which it objects and numbering the remaining names on the list in the order of its preference. After expiration of the aforementioned 15-day time limit, the ACCEMN shall appoint the sole or presiding arbitrator from among the names stated in the approved list returned to the Secretariat and in accordance with the order of preference indicated by the parties. If for any reason the appointment cannot be made according to this procedure, the ACCEMN may exercise its discretion in appointing the sole or presiding arbitrator.

When substituting an arbitrator as an appointing authority pursuant to the UNCITRAL Arbitration Rules, the ACCEMN shall act in accordance with paragraphs 1 to 3 of this Article.

At the request of a party, and pursuant to the provisions of the UNCITRAL Arbitration Rules, the ACCEMN may provide its consultative opinion with respect to the amount of arbitrators' fees or the amount it deems appropriate to be advanced for arbitration costs, taking account of the Schedule of Costs of the ACCEMN and other relevant circumstances.

FEES FOR ORGANIZING AD HOC ARBITRATION AND FOR ACTING AS THE APPOINTING AUTHORITY

Article 5

Fee for the services provided by the ACCEMN in organising ad hoc arbitration shall be determined by the Presidency, taking account of the circumstances of the case.

Fee for the services of the ACCEMN when it acts as an appointing authority shall be EUR 500 (plus VAT) for each action that the ACCEMN undertakes as the appointing authority.

STANDARD ARBITRATION CLAUSES

Arbitral Proceedings

Any dispute, controversy or claim arising out of or in connection with this contract, including the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Court at the Chamber of Economy of Montenegro.

Recommended additions:

- *The Arbitral Tribunal shall be composed of [three arbitrators / a sole arbitrator].*
- *The place of the arbitration shall be [city and state].*
- *The language to be used in the arbitral proceedings shall be [...].*
- *The substantive law of [...] shall be applicable to decision on the substance of the dispute.*

Expedited Arbitral Proceedings

Any dispute, controversy or claim arising out of or in connection with this contract, including the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Court at the Chamber of Economy of Montenegro by applying the rules on Expedited Arbitral Proceedings.

Recommended additions:

- *The Arbitral Tribunal shall be composed of [a sole arbitrator / three arbitrators].*
- *The place of the arbitration shall be [city and state].*
- *The language to be used in the arbitral proceedings shall be [...].*
- *The substantive law of [...] shall be applicable to decision on the substance of the dispute.*

Arbitral proceedings without an Emergency Arbitrator

Any dispute, controversy or claim arising out of or in connection with this contract, including the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Court at the Chamber of Economy of Montenegro. The rules on the Emergency Arbitrator Proceedings shall not apply.

Recommended additions:

- *The Arbitral Tribunal shall be composed of [three arbitrators / a sole arbitrator].*
- *The place of the arbitration shall be [city and state].*
- *The language to be used in the arbitral proceedings shall be [...].*
- *The substantive law of [...] shall be applicable to decision on the substance of the dispute.*

How to use standard arbitration clauses

The parties wishing to refer their dispute to the Arbitration Court at the Chamber of Economy of Montenegro (the ACCEMN) are advised to include into their contract one of above standard arbitration clauses.

By inclusion of a standard arbitration clause in their contract the parties agree that they will resolve their dispute in the arbitral proceedings before the ACCEMN and thus ensure fast, efficient and professional resolution of their dispute. The standard arbitration clauses may be amended or adapted by the parties according to their needs or circumstances. When drafting the arbitration clause, the parties may agree on e.g. a different number of arbitrators. The parties may also determine in the arbitration agreement the place of arbitration, the language used in the proceedings and the substantive law to apply on the matter at issue.

Where the dispute is less complicated or the amount in dispute is low and a fast resolution is particularly important to the parties, they may include in their contract a separate standard arbitration clause that provides for the application of the rules on Expedited Arbitral Proceedings.

The Arbitration Rules also regulate Emergency Arbitrator Proceedings (Appendix III). Where the parties wish to opt-out of Emergency Arbitrator Proceedings, it is advised that they include in their contract a separate standard arbitration clause for the exclusion of the application of the rules on the Emergency Arbitrator Proceedings.

When drafting the arbitration clause, the parties should exercise particular care. It is important that the arbitration clause is defined in such a manner that it exhibits a clear and unambiguous agreement of the parties that any disputes that may arise will be finally settled by arbitration (and not an ordinary court of law) and that it will be submitted for arbitration at the ACCEMN. An unclear or ambiguous arbitration clause may significantly hinder or even compromise the arbitral proceedings.