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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 in proceedings not applying the Rules;
- c. at the request of the parties, it appoints arbitrators under the Arbitration Rules of the United Nations 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.

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 three 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, 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.
2. The Secretariat performs its tasks through the Secretary General, the Deputy Secretary General and its delegated officers.

I - GENERAL PROVISIONS

ART. 1 - SCOPE OF THE APPLICATION

1. The Rules shall apply where so provided by the arbitral clause or other agreement between the parties, however expressed. A reference in the agreement to the Chamber of Arbitration of Milan or to the Chamber of Commerce of Milan shall be deemed to provide for the application of the Rules.
2. Apart from paragraph 1, the Rules shall apply where:
 - a. a party files a personally signed request for arbitration proposing arbitration under the Rules;
 - b. the other party accepts this proposal by a personally signed statement within the time limit set by the Secretariat.

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, or, in default, by the rules 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 in accordance with the rules of law unless the parties expressly provided that the Tribunal 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 paragraph 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 paragraph 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 the 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 OF THE ACTS

1. The parties shall file briefs with the Secretariat as follows: one original for the Chamber of Arbitration and one for each party, plus as many copies as there are arbitrators. Any attached documents shall be filed in one copy for the Chamber of Arbitration, one copy for each party and as many copies as there are arbitrators.
2. The Secretariat shall send notices intended for them to parties, arbitrators, expert witnesses and third parties by registered mail, courier, e-mail or by any other 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 rights, 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 an official holiday it shall be extended to the first subsequent working day.

ART. 8 - CONFIDENTIALITY

1. The Chamber of Arbitration, the parties, the Arbitral Tribunal and the expert witnesses shall keep the proceedings and the arbitral award confidential, except in the case it has to be used to protect one's rights.
2. For purposes of research, the Chamber of Arbitration may publish the arbitral award in anonymous format, unless, during the proceedings, any of the parties objects to publication.

II - COMMENCEMENT OF THE PROCEEDINGS

ART. 9 - 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 shall contain or be accompanied by:
 - a. the names and domicile addresses 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 relevant indications as to the number of arbitrators and the method for their selection;
 - e. a statement of evidence, if any, required in support of the claim and any documents that 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 already appointed;
 - h. the arbitration agreement.
3. The Secretariat shall send the request for arbitration to the Respondent within live working days from the filing. Claimant may send the request for arbitration directly to Respondent, provided that the request is also filed simultaneously with the Secretariat. In any case, any time-limit set by the Rules will run from the sending of the request made by the Secretariat.

ART. 10 - STATEMENT OF DEFENCE

1. Respondent shall file its statement of defence, 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 statement shall be signed by the party or by its counsel with power of attorney and shall contain or be accompanied by:
 - a. the name and domicile of Respondent;
 - b. a statement of its defence, however brief;
 - c. a statement of counterclaims, if any, and of their value;
 - d. the appointment of the arbitrator or any relevant indications as to the number of arbitrators and the method for their selection;
 - e. the evidence, if any, in support of the statement of defence and all documents that the party deems useful 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 already appointed.
3. The Secretariat shall send the statement of defence to Claimant within five working days from the filing. Respondent may send the statement of defence directly to Claimant, provided that the statement is also filed with the Secretariat.
4. Where Respondent does not file a statement of defence, the arbitration shall proceed without it.

ART. 11 - ADMISSIBILITY OF THE ARBITRAL PROCEEDINGS

1. Where a party objects to the application of these Rules before the Arbitral Tribunal is constituted, the Arbitral Council shall decide on the admissibility of the arbitration.
2. The decision of the Arbitral Council that the arbitration is admissible shall not be binding on the Arbitral Tribunal.

ART. 12 - 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. 13 - 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. 14 - APPOINTMENT OF THE ARBITRATORS

1. The arbitrators shall be appointed in accordance with the procedures established by the parties in the arbitration agreement.
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, the arbitral panel shall be appointed in the following manner:
 - a. each party shall appoint an arbitrator in the request for arbitration and the statement of defence; 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 the arbitrators appointed by the parties jointly. If the arbitrators fail to reach an agreement within the time limit indicated by the parties, or within the time limit set by the Secretariat where the parties have not indicated any 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.

ART. 15 - APPOINTMENT OF ARBITRATORS IN MULTI-PARTY ARBITRATION

1. Where the request for arbitration is filed by or against several parties, if the parties form two sides when filing the request for arbitration and the statement of defence and the arbitration agreement provides for a panel of arbitrators, each group shall appoint an arbitrator and the Arbitral Council shall appoint the president, unless the arbitration agreement delegates the appointment of the entire panel or of the president to another authority.
2. Regardless of the arbitration agreement, if the parties do not form two sides when filing the request for arbitration and the statement of defence, the Arbitral Council, without considering any appointment made by any of the parties, shall appoint the Arbitral Tribunal.

ART. 16 - INCOMPATIBILITY

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;

c. professional partners, employees and all who have an ongoing cooperative professional relationship with the persons indicated at point a, unless the parties agreed otherwise.

ART. 17 - ACCEPTANCE BY ARBITRATORS

The Secretariat shall inform the arbitrators of their appointment. Within ten days of receiving this notice, the arbitrators shall give notice of their acceptance to the Secretariat.

ART. 18 - STATEMENT OF INDEPENDENCE AND CONFIRMATION OF ARBITRATORS

1. When giving notice of their acceptance the arbitrators shall submit their statement of independence to the Secretariat.
2. In the statement of independence the arbitrator shall disclose, specifying the time and duration:
 - a. any relationship with the parties, their counsel or any other person or entity involved in the arbitration which may affect his/her impartiality or independence;
 - b. any personal or economic interest, either direct or indirect, in the subject matter of the dispute;
 - c. any bias or reservation as to the subject matter of the dispute;
3. The Secretariat shall forward a copy of the statement of independence to the parties. Within ten days from receipt of the statement, each party may file written comments with the Secretariat.
4. After expiration of the time limit set in paragraph 3, the arbitrator shall be confirmed by the Secretariat if he/she has filed an unqualified statement of independence and none of the parties has filed any comments thereon. In any other case, the Arbitral Council shall decide whether or not the arbitrator shall be confirmed.
5. The statement of independence shall be re-submitted during the course of the arbitration until its conclusion in the event of supervening facts or at the request of the Secretariat.

ART. 19 - CHALLENGE OF ARBITRATORS

1. Each party may file a reasoned challenge against an arbitrator on any ground that casts a doubt on his/her independence or impartiality.
2. The challenge shall be filed with the Secretariat within ten days from receipt of the statement of independence or from the date when the party becomes aware of the ground for the challenge.
3. The Secretariat shall transmit the challenge to the arbitrators and the other parties and shall set a time limit for filing comments, if any.
4. The Arbitral Council shall decide on the challenge.

ART. 20 - 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 Arbitral Tribunal, removes the arbitrator for violation of the duties of the Arbitral Tribunal under these Rules 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 paragraph 1. In any case, when the suspension is lifted, the time limit for filing the award is extended to 90 days, if, by the elapse of time during the suspension, the time limit is less than 90 days.
3. A new arbitrator shall be appointed by the same authority that

appointed the substituted arbitrator. If a replacement arbitrator must also be substituted, the new arbitrator shall be appointed by the Arbitral Council.

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.

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.

IV - THE PROCEEDINGS

ART. 21 - CONSTITUTION OF THE ARBITRAL TRIBUNAL

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

2. The arbitrators shall constitute the Arbitral Tribunal 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 written minutes, dated and signed by the arbitrators, setting further steps and time limits to conduct the proceedings.

4. Where an arbitrator is replaced after the Arbitral Tribunal is constituted, the Secretariat shall transmit the briefs and documents of the proceedings to the new arbitrator. The new Arbitral Tribunal shall be constituted pursuant to paragraphs 2 and 3.

ART. 22 - POWERS OF THE ARBITRAL TRIBUNAL

1. At any time in the proceedings, the Arbitral Tribunal may attempt to settle the dispute between the parties, including by addressing them to the Mediation Service of the Chamber of Arbitration of Milan.

2. The Arbitral Tribunal may issue all urgent and provisional measures of protection, also of anticipatory nature, that are not barred by mandatory provisions applicable to the proceedings.

3. Where multiple proceedings are pending before the Arbitral Tribunal, the Tribunal may order their consolidation, if it deems them to be connected.

4. Where the same proceedings concern several disputes, the Arbitral Tribunal may order their separation.

5. 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. 23 - ORDERS OF THE ARBITRAL TRIBUNAL

1. Except as provided for the award, the Arbitral Tribunal shall give its decisions by way of orders.

2. Orders shall be issued by majority. The arbitrators are not required to meet in personal conference.

3. Orders shall be in writing and may be signed by the president of the Arbitral Tribunal alone.

ART. 24 - 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 appear at the hearing either in person or through duly empowered representatives and may be assisted by counsel with power of attorney.

3. Minutes shall be taken of the hearings of the Arbitral Tribunal

ART. 25 - 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 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. 26 - 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 challenge provisions relating to arbitrators shall also apply.
3. Where any expert witness is appointed, the parties may appoint their own experts.
4. The expert witness of the Arbitral Tribunal shall allow the parties and their expert, if any, to assist in the expert's activities.

ART. 27 - 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. 28 - CONCLUSIONS

1. When it deems that the case is ready for issuing the final award, the Arbitral Tribunal shall close the phase for taking of evidence and 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 taking of evidence, 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.
4. The above shall also apply where the Arbitral Tribunal deems it appropriate to issue a partial award, only with respect to the subject of that award.

ART. 29 - SETTLEMENT AND WITHDRAWAL

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.

V - THE ARBITRAL AWARD

ART. 30 - 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.
4. The Secretariat shall indicate any non-compliance with the formal requirements under this Article to the arbitrators asking for an examination of the draft award before signing it.

ART. 31 - FILING AND NOTIFICATION OF THE AWARD

1. The Arbitral Tribunal shall file the award with the Secretariat in as many original copies as there are parties plus one.
2. The Secretariat shall forward the original award to each party within ten days of the filing.

ART. 32 - 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 Arbitral Council may extend the time limit for the filing of the award, even on its own initiative, or where there is consent by the parties to an extension, the Secretariat may do so.
3. The Secretariat shall suspend the time limit in the cases expressly provided for in these Rules and for any other justified reason.

ART. 33 - 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. 34 - CORRECTION OF THE AWARD

1. A request for the correction 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. 35 - 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 statement of defence, 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 Annex A 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, 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 paragraph 1.

ART. 36 - 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 indicate 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 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 Annex e B of to 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 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.
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.

ART. 37 - ADVANCE AND FINAL DEPOSITS

1. When the request for arbitration and the statement of defence are filed, 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 paragraphs 1, 2 and 3 shall 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 paragraphs 1, 2 and 3.
5. For the purpose of these payments, the Secretariat may consider several parties as one, 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 paragraphs 1, 2 and 3, setting terms and conditions.

ART. 38 - 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 therefore.
2. If any of the advances directed is not made within the time limit set therefore, 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 paragraph 2, the Secretariat 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.

VII - PROVISIONAL PROVISIONS

ART. 39 - ENTRY INTO FORCE

1. These Rules shall be in force as from 1 January 2010.
2. Unless otherwise agreed by the parties, these Rules shall apply to arbitrations commenced after the date on which the Rules entered into force.

ANNEXE "A"

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 debt claimed as set-off shall not be calculated if it is lower than or equal to the debt 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.
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 "B"

FEEES 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 briefs;
 - c. controlling the formal validity of briefs;
 - d. convening and hosting hearings on its premises;
 - e. staff attendance at hearings and taking minutes of the hearings mentioned at point d.
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. photocopying 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 witness to the Arbitral Tribunal;
 - b. adding fiscal stamps to briefs where needed;
 - c. recording of hearings and transcription of tapes;
 - d. interpretation services;
 - e. videoconference;
 - f. travel expenses for the Secretariat attending hearings held outside the premises of the Chamber of Arbitration;
 - g. photocopies of brief and documents in case of collection of the dossier.

CODE OF ETHICS OF ARBITRATORS

ART. 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 witnesses to the arbitral body appointed in the arbitral proceedings administered by the Chamber of Arbitration.

ART. 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/she may contact the party or its counsel regarding the appointment of the President of the Arbitral Tribunal if asked to appoint him/her. The indications given by the party shall not be binding on the arbitrator .

ART. 3 - COMPETENCE

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

ART. 4 - AVAILABILITY

When accepting his/her mandate, the arbitrator shall, to the best of his/her knowledge, be able to devote the necessary time and attention to the arbitration to perform and complete his/her task as expeditiously as possible.

ART. 5 - IMPARTIALITY

When accepting his/her mandate, the arbitrator shall, to the best of his/her knowledge, be able to perform his/her task with the necessary impartiality characterizing the adjudicating function he/she undertakes in the interest of all parties.

ART. 6 - INDEPENDENCE

When accepting his/her mandate, the arbitrator shall, to the best of his/her knowledge, be objectively independent. He/she 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.

ART. 7 - STATEMENT OF IMPARTIALITY AND INDEPENDENCE

1. In order to guarantee his/her impartiality and independence, the arbitrator shall supply the written statement provided for by the Rules of the Chamber of Arbitration when accepting his/her 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/her in other arbitral proceedings.

ART. 8 - DEVELOPMENT OF THE PROCEEDINGS

The arbitrator shall promote a thorough and expeditious development of the proceedings. In particular, he/she 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.

ART. 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.

ART. 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/she has already reached a decision on the outcome of the proceedings.

ART. 11 - DELIBERATION OF THE AWARD

The arbitrator shall refrain from any obstructive or non-cooperative behaviour and promptly participate in the deliberation. He/she shall remain free to refuse to sign the award where the decision is taken by majority vote by the Arbitral Tribunal.

ART. 12 - 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/her mandate.
3. The arbitrator shall avoid superfluous expenses that can increase the costs of the proceedings in an unjustified manner.

ART. 13 - VIOLATION OF THE CODE OF ETHICS

The arbitrator who does not comply with this Code of Ethics shall be replaced by the Chamber of Arbitration, which may also refuse to confirm him in subsequent proceedings because of this violation.