

**REGULATIONS  
ON THE ARBITRATION ORGANIZATION**

1. The activity of Riga International Commercial Arbitration Court (hereinafter- «RICAC») shall be organized and managed by the Presidium, the Chairman and the Head of the Secretariat.
2. The Presidium consists of three members which shall be appointed by the establisher of RICAC. The functions of the Presidium are defined in the RICAC Rules and these Regulations.
3. The Presidium fulfils its functions during the sessions. The Presidium has a quorum if at least two of the members of the Presidium participate at the session. The Presidium shall take decisions by simple majority of votes.
4. The Presidium:
  - 1) elects the Chairman from its members;
  - 2) elects the Head of the Secretariat;
  - 3) approves the "Regulations on Expenses Related to the Dispute Resolution";
  - 4) approves internal rules of RICAC ;
  - 5) approves the testimony form for the impartiality and independence of RICAC arbitrator.
5. The Chairman organizes and manages the sessions of Presidium, represents the RICAC's interests in its relations with third parties, as well as fulfils the functions provided by the RICAC Rules.
6. The Head of the Secretariat fulfils the functions provided by the RICAC Rules.
7. In the absence of the Chairman or the Head of the Secretariat, their functions shall be performed by one of the members of the Presidium.