



RIGA INTERNATIONAL COMMERCIAL ARBITRATION COURT  
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APPROVED  
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of the association „European lawyers’ chamber”  
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**RIGA INTERNATIONAL COMMERCIAL ARBITRATION COURT RULES**  
(as amended April 06, 2022)

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## I. GENERAL PROVISION

### **Article 1 About the Riga International Commercial Arbitration Court**

- (1) Riga International Commercial Arbitration Court (hereinafter - "RICAC") is the arbitration body providing administrative services in relation to the settlement of disputes, which acts permanently and administers disputes under the procedure of these Rules and rules agreed upon by the Parties. RICAC website address is [www.ricac.org](http://www.ricac.org).
- (2) The establisher of RICAC is the society „European lawyers’ chamber“.

### **Article 2 Organization**

The RICAC shall be managed by the Presidium, the Chairman and the Head of the Secretariat in accordance with these Rules and the "Regulations on the Arbitration Organization" in order to ensure the careful and efficient dispute resolution within the prescribed time limits.

### **Article 3 Competence**

The RICAC resolves civil disputes provided that the Parties have concluded an agreement to settle disputes at RICAC and the dispute is not covered by exclusive jurisdiction of the courts of general jurisdiction.

### **Article 4 Applicable Rules to Dispute Resolution**

The RICAC shall act in accordance with these Rules and rules agreed upon by the Parties. RICAC shall determine the dispute resolution provisions by itself on the issues which are not regulated by these Rules and the Agreement of the Parties, on the basis of the national and international laws regarding the operation of RICAC.

### **Article 5 Applicable Law**

- (1) The Arbitral Tribunal shall decide the merits of the dispute on the basis of the law(s) or rules of law agreed upon by the Parties. In the absence of such agreement, the Arbitral Tribunal shall apply the law or rules of law which it considers to be most appropriate.
- (2) Any reference of the Parties to national legislation of respective country shall be interpreted as a direct reference to substantive law of this country, rather than to its conflict rules.

## II. ARBITRATION CLAUSE

### **Article 6 Arbitration Clause, its Parties and Form**

- (1) The Arbitration Clause is an agreement on the dispute resolution which has already arisen or may arise in the future by RICAC.
- (2) The Arbitration Clause may be concluded by an individual, legal entity or any other private law entity.
- (3) The Arbitration Clause shall be concluded in writing. The agreement of the Parties to settle the dispute at RICAC (the "Arbitration Clause") may be expressed:
  - 1) as a separate agreement;
  - 2) as a special provision in the agreement;
  - 3) by means of exchange of letters between the Parties, by facsimile, telegram or other documents, including electronic documents, or by usage of other telecommunication means that ensure that the intent of the Parties to settle the dispute or a potential dispute by RICAC is recorded.

- (4) If the Parties have agreed to settle the dispute by arbitration, but the specific arbitration body has not been stipulated, and the Claimant has submitted its Request for Arbitration to the RICAC, and another Party has no objections, the dispute is within the jurisdiction of RICAC.
- (5) By concluding of the Arbitration Clause, the Parties may in addition agree upon the number of arbitrators, verbal or written arbitration process, the place of arbitration, the language of arbitration, the applicable law as well as on other issues according to the law.
- (6) If the Parties have agreed to decide the dispute arising out or in connection with the agreement of the Parties by RICAC, it shall be presumed that any dispute arising out of or in connection with this agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by RICAC.

#### **Article 7 Effects of the Arbitration Clause**

- (1) The Parties, who have concluded an Arbitration Clause on resolution of their dispute by RICAC, may not rescind it, provided that the Arbitration Clause was not altered or cancelled in the manner determined in the law or by Arbitration Clause.
- (2) The Arbitration Clause shall be valid until the legal relationship, in connection with which it was concluded, is terminated.
- (3) If the Arbitration Clause on dispute resolution by RICAC is included as a separate provision in the Arbitration Clause concluded between the Parties, this Arbitration Clause shall be considered as an independent agreement. If the term of agreement has expired or the Arbitration Clause has been declared invalid, the Arbitration Clause on dispute resolution by RICAC remains in force.

### III. ARBITRATORS

#### **Article 8 Arbitrators**

- (1) The arbitrator is a person who has been appointed for dispute resolution according to the Arbitration Clause and these Rules.
- (2) The arbitrator is not a representative of the Party. The arbitrator should perform his duties in good faith, not be influenced; the arbitrator shall be impartial and independent.
- (3) Person, who agrees to assume the obligations of an arbitrator shall, before begins to decide the merits of the dispute, submit to RICAC a signed statement of impartiality and independence in the resolution of the respective dispute.

#### **Article 9 Arbitral Tribunal**

- (1) The Arbitral Tribunal shall consist of three arbitrators if the Parties have not agreed upon another number of arbitrators.
- (2) The number of arbitrators should be odd.

#### **Article 10 Appointment of Arbitrators**

- (1) The procedure of appointment of the arbitrators is determined by the Parties. If the Parties have not agreed upon the procedure of appointment of the arbitrators, the arbitrators shall be appointed in accordance with these Rules.
- (2) The Parties may delegate the right to appoint the arbitrator to any other individual or legal entity.

#### **Article 11 Appointment of Arbitral Tribunal**

- (1) If the dispute is settled by a sole arbitrator, he shall be appointed by the agreement of the Parties. If the Parties have not agreed during the term determined for the Answer upon the arbitrator, the arbitrator shall be appointed by the Presidium.

- (2) If the dispute is settled by three arbitrators, each Party shall appoint one arbitrator who will appoint the third arbitrator upon the mutual agreement within the 10 (ten) days from the set deadline of the Answer, who shall act as the Chairman of the Arbitral Tribunal. If one of the Parties, within the set time period of the submission of the Answer, has not appointed the arbitrator or if the arbitrators appointed by the Parties cannot agree upon the Chairman of the Arbitral Tribunal within specified term, these arbitrators shall be appointed by the Presidium.
- (3) If the Request for Arbitration is submitted by several Claimants or if the claim is raised against several Respondents, the Claimants or Respondents should accordingly agree upon the candidate of arbitrator on their part within the term specified for the Answer.
- (4) If the Parties, arbitrators appointed by them or several Claimants or Respondents have not submitted, within the term set in this Article, a written agreement to RICAC on the appointment of the arbitrator or the Chairman of the Arbitral Tribunal, it is considered that the respective agreement has not been reached.
- (5) In resolving of a dispute between the Parties from different countries, the arbitrator, who settles the dispute as a sole arbitrator or the Chairman of the Arbitral Tribunal shall be appointed a person whose domicile differs from the disputing Parties' domiciles, unless otherwise agreed between the Parties or otherwise decided by the Presidium.
- (6) When appointing the Arbitral Tribunal, the Presidium shall take into account the nature of the dispute, applicable law, language of proceedings and the domicile of the Parties.

#### **Article 12 Recusal of Arbitrators**

- (1) The arbitrator shall immediately recuse himself, stating the reasons for such recusal, if any circumstances that may give rise to justifiable doubts as to the arbitrator's impartiality or independence arise during the arbitration proceeding.
- (2) In case of recusal of the arbitrator, the new arbitrator shall be appointed in accordance with these Rules.

#### **Article 13 Challenge to Arbitrators**

- (1) The person, who undertakes to perform the duties of an arbitrator, shall disclose any circumstances to the Parties, which may give rise to any justified doubts as to impartiality and independence of this person. If such circumstances have been discovered by the arbitrator before the end of arbitration proceeding, this person should immediately reveal them to the Parties.
- (2) The arbitrator may be challenged by any Party, if:
  - 1) there are circumstances which give rise to any justified doubts as to the impartiality and independence of this person;
  - 2) the arbitrator does not conform to the requirements of the Arbitration Clause, these Rules or the law.
- (3) The Party may challenge the arbitrator it has appointed or in whose appointment it has participated, only if the grounds for challenge were discovered by the Party after the appointment of the arbitrator has been made.

#### **Article 14 Procedure of Challenge of the Arbitrator**

- (1) The Party may file its objection to the arbitrator within 10 (ten) days from the day, when it has learned of the appointment of this arbitrator or it got to know the grounds for challenge, by submitting to RICAC a written notice, where the arbitrator to be challenged and the grounds for challenge should be specified.
- (2) If the arbitrator does not recuse himself within 5 (five) days after receipt of the notice the Presidium shall decide on the challenge.

#### **Article 15 Termination of Power of the Arbitrator**

- (1) The arbitrator shall have the right to withdraw from the dispute resolution by the written notice to the Head of the Secretariat.

- (2) The Parties shall have the right to agree on the termination of power of the arbitrator by the drawing up this agreement in written and submitting it at RICAC.
- (3) The power of the arbitrator is terminated if:
  - 1) the arbitrator recuses himself;
  - 2) the challenge of the arbitrator has been adopted;
  - 3) the arbitrator has refused to resolve the dispute;
  - 4) the Parties have agreed upon the termination of the power of the arbitrator.
- (4) The power of the arbitrator may be terminated also at RICAC initiative if it takes a decision that the arbitrator de jure or de facto is unable to perform the functions of an arbitrator or the arbitrator does not perform these functions in accordance with these Rules or within the specified timeframe.
- (5) When RICAC is informed on the circumstances mentioned in item 4 of this Article, the case on the termination of the power of arbitrator shall be decided by the RICAC only after the respective arbitrator, disputing Parties and other members of Arbitral Tribunal were given an opportunity to express their opinion within the term specified by the RICAC.
- (6) In case of termination of the power of the arbitrator, the new arbitrator shall be appointed in accordance with these Rules.

#### **Article 16 Effects of the Appointment of the new Arbitrator**

- (1) The resolution of the dispute shall be restarted upon appointment of the new arbitrator, if the dispute is being resolved by the sole arbitrator or if the Chairman of the Arbitral Tribunal is replaced.
- (2) If one of the arbitrators of the Arbitral Tribunal is replaced, the Arbitral Tribunal shall have the right to restart the resolution of the dispute.

### IV. PREPARATIONS FOR ARBITRATION PROCEEDINGS

#### **Article 17 Jurisdiction**

- (1) The issue of jurisdiction over the dispute shall be decided by RICAC also in the cases, when any of the Parties disputes the existence or validity of the Arbitration Clause.
- (2) The Party may file the application that the dispute is not within the jurisdiction of RICAC not later than within the term which is determined for submission of the Answer.
- (3) The issue of jurisdiction of RICAC may be decided by the Arbitral Tribunal at any stage of arbitration proceeding. If the jurisdiction of RICAC has been disputed before the appointment of the Arbitral Tribunal, the respective case can be decided by the Chairman of the RICAC or transferred to be decided by the Arbitral Tribunal after its appointment. If the jurisdiction has been disputed after the appointment of the Arbitral Tribunal, this case shall be decided by the Arbitral Tribunal.
- (4) If the Party has objections that any part of the dispute is not within the jurisdiction of RICAC in relation to amendments or modifications of the claim, counterclaim or its amendments or modifications, the said objections should be expressed immediately until the Arbitral Tribunal begins to resolve the respective claims.
- (5) If RICAC decides that the dispute or its part is not within the jurisdiction of RICAC, it shall terminate the arbitration proceeding or its part in accordance with these Rules.

#### **Article 18 Securing of Claim**

The Parties shall have the right to request the courts of general jurisdiction to provide security for the claim. Such request of the Party shall not be considered as non-compliance with the Arbitration Clause and shall not prevent resolution of the dispute by RICAC.

## **Article 19 Procedural Periods**

- (1) The procedural actions shall be performed within the deadlines scheduled in these Rules. If the deadlines of proceedings have not been set in these Rules, they shall be specified by RICAC.
- (2) For the execution of procedural actions a date or event shall be set that shall inevitably occur, or a time period. In the latter case procedural actions can be executed over the whole specified period.
- (3) The course of proceedings being calculated in years, months or days shall begin on the date following the date or after the event, which determines its beginning.
- (4) A term that can be measured in years expires in the respective month and on the date of the last year. A term that can be measured in months expires on the respective date of the last month. If a term measured in months expires in a month that does not include a respective date, it expires on the last day of this month.
- (5) If the last day of a term is a holiday, the next working day can be regarded as the last day of the term.
- (6) The procedural action, whose term is expiring, can be executed on the final date of the term until twenty-four.
- (7) If a procedural action is being executed in the RICAC premises, the term shall be deemed as expired at that hour, when, in accordance with internal rules, the working time of RICAC is ending. However, if the documents or other parcel have been delivered to the communications authority on the last day of the term until twenty-four, they are considered to have been delivered in due time.

## **Article 20 Consequences of the delay in procedural deadlines, their suspension, restoration and prolongation**

- (1) The right to execute the procedural actions is lost with the expiring of the term specified in these Rules or by the RICAC.
- (2) By the suspension of arbitration proceedings, the course of procedural terms is suspended. The course of procedural term continues from the date of the restoration of arbitration proceedings.
- (3) Upon the application from the Party, the delayed procedural terms can be restored by the RICAC if it recognizes the reasons for delay as plausible. By restoring of delayed term, RICAC also permits to execute the delayed procedural action.
- (4) Upon the application from the Party, the deadlines set in these Rules or specified by the RICAC can be prolonged by RICAC decision.
- (5) If the application for the prolongation of the term or restoration of the delayed term has been submitted before the appointment of the Arbitral Tribunal, then it shall be decided by the Chairman of RICAC, but if the application has been submitted after the appointment of the Arbitral Tribunal, it shall be decided by the Arbitral Tribunal.

## **Article 21 Correspondence**

- (1) The documents prepared by the RICAC (awards, decisions, notifications, etc.) shall be sent by mail or by electronic mail.
- (2) Any documents (statements of claim, responses to a claim, etc.) prepared and submitted to the RICAC by the Party shall be delivered to the other Party by mail or by electronic mail, or the other Party shall be informed of their receipt by the RICAC and the possibilities to acquaint itself with these.
- (3) If the documents prepared by the RICAC are sent by mail, they shall be considered as received on the 7th (seventh) day after the postal consignment has been sent, but if they are sent by electronic mail, they shall be considered as received within 2 (two) working days after sending.

## **Article 22 Confidentiality**

- (1) The arbitration proceeding is confidential. Hearings of the Arbitral Tribunal shall be closed to the public. The persons who are not participants of the proceeding may only be present at the hearings of the Arbitral Tribunal with the consent of both Parties.
- (2) The RICAC shall not give to the third parties and shall not publishes the information concerning the arbitration proceeding.

## **Article 23 Equality of the Parties and controversiality**

By resolving the dispute, the Arbitral Tribunal shall respect the principles of equality and the principle of controversiality. Each Party shall have the same right to express its views and protect its rights.

## **Article 24 Conduct of the Proceeding**

- (1) The Parties shall have the right to determine the arbitration proceeding by themselves.
- (2) If the Parties have not agreed upon the arbitration proceeding, the dispute shall be resolved by the Arbitral Tribunal under these Rules.
- (3) If the Parties have only agreed upon certain terms of arbitration proceeding, the Arbitral Tribunal shall observe the Arbitration Clause of the Parties, but other terms shall be guided by these Rules.

## **Article 25 Language of the Arbitration**

- (1) The arbitration proceeding shall be executed in the language, agreed by the Parties. If such agreement has not been reached, the language of the arbitration shall be determined by RICAC, taking into account all the circumstances relating to the case, including the language of the agreement concluded between the Parties.
- (2) If RICAC or any of the participants of the arbitration proceeding requires an interpreter, RICAC invites an interpreter upon the request of the relevant Party or on its own initiative. Interpreter services shall be paid by the Party, who submitted such a request, or the Claimant, if the interpreter is invited on the initiative of RICAC.
- (3) RICAC may require from the Parties the translation of any document, including the written evidence, into the language of the proceeding.

## **Article 26 Representation of the Parties**

- (1) Individuals shall participate in their case at RICAC in person or through their authorized representatives.
- (2) Legal entities shall be represented at RICAC either through directors who act within the framework of authority granted by law, charter or statute, or by otherwise authorized representatives of such legal entities.
- (3) The Arbitral Tribunal shall not allow a person who may not act as an authorised representative by law to participate in the arbitration proceeding.
- (4) Parties may invite advocates to render legal assistance during arbitration proceeding

## **Article 27 Seat of Arbitration**

- (1) The Seat of Arbitration is in Riga.
- (2) Parties may agree themselves upon the seat of the arbitration at any place outside Riga; in such a case the Parties shall pay all extra Arbitration Costs.
- (3) If necessary, the Arbitral Tribunal may conduct hearings outside Riga.



- (4) The Arbitral Tribunal may meet and deliberate at any place which it considers appropriate.

### **Article 28 Commencement of arbitration**

Arbitration proceeding commences at the moment of submission of the Request to RICAC. The Request for Arbitration should be submitted in writing.

### **Article 29 Request for Arbitration**

- (1) The Request for Arbitration should contain:

- 1) the name, surname, personal identity number or other personal identification data and residence address of the Claimant; for a legal entity - the name, registration number and legal address. The Claimant may indicate a telephone number or electronic mail address, if the Claimant agrees to use telephone or electronic mail for correspondence with RICAC;
- 2) the name, surname, personal identity number or other personal identification data and residence address of the Respondent; for a legal entity - the name, registration number and legal address;
- 3) if the action is brought by a representative - the given name, surname, personal identity number or other personal identification data and address for correspondence with RICAC of the Claimant; for a legal entity - the name, registration number and legal address;
- 4) in claims for the recovery of monetary amounts - the name of the credit institution and account number, to which payment is to be made, if any;
- 5) the subject and amount of the claim as well as calculation of the amount of each claim;
- 6) the circumstances, justifying the claim and evidence which confirms these circumstances;
- 7) the applicable law;
- 8) the Claimant's claim;
- 9) the list of attached documents.

- (2) The following shall be attached to the Request for Arbitration:

- 1) the Arbitration Clause;
- 2) the documents, to which the Claimant refers to in the Request for Arbitration;
- 3) as many copies of the Request for Arbitration, as many Respondents there are;
- 4) the document which confirms payment of the Claim registration fee.

- (3) The Request for Arbitration shall be signed and submitted by the Claimant or his representative. If the Request for Arbitration is submitted by the Representative, the power of attorney or other document certifying the power of the Representative to submit a Request for Arbitration should be attached.

### **Article 30 Acceptance for Arbitration**

- (1) If the Request for Arbitration and the documents attached thereto comply with the requirements of these Rules, the Head of the Secretariat shall send to the Parties a notice of the commencement of the arbitration proceedings. In addition, a copy of the claim with attachments is sent to the Respondent.

- (2) In the notice of commencement of arbitration proceedings RICAC offers:

- 1) the Respondent to submit an Answer to the claim, stating the objections, if any, and attaching the confirming documents;
- 2) the Claimant to pay the Administrative charge and the Fees of the Arbitral Tribunal within the due period.

### **Article 31 Rectification of the Request for Arbitration**

- (1) If the Request for Arbitration or the attached documents do not meet the requirements of these Rules, the Chairman of RICAC informs the Claimant about the deficiencies and invites the Claimant to rectify the deficiencies.

- (2) If the deficiencies have been rectified within the period set by the Chairman of RICAC, the Request for Arbitration shall be deemed submitted on the date, when it was first submitted to RICAC, and the arbitration proceeding shall be commenced.
- (3) If the deficiencies have not been rectified within the period set by the Chairman of RICAC, the Request for Arbitration shall be returned to the Claimant without further consideration.

### **Article 32 Answer to the Claim**

- (1) The Respondent shall be given 15 (fifteen) days from the day of sending the notice of commencement of arbitration proceedings to submit the Answer to RICAC and Claimant. The Parties of the Arbitration Clause may agree on different periods for submission of the Answers.
- (2) Considering the number and location of the Parties, as well as complexity of the dispute, the Head of the Secretariat may determine a longer time period for submitting of the Answer, however it may not be longer than it is objectively necessary and exceed 30 (thirty) days.
- (3) The Respondent in the Answer should state:
  - 1) whether it admits the claim fully or in a part thereof;
  - 2) its objections against the claim and arguments thereof;
  - 3) evidence that justify objections against the claim;
  - 4) the applicable law;
  - 5) other facts which it considers significant in the dispute resolution;
  - 6) telephone number or electronic mail address, if the Respondent agrees to use telephone or electronic mail for correspondence with RICAC.
- (4) The Respondent shall attach to the Answer the documents, on which the objections are based. The Answers should contain as many copies of the Answers, as many participants there are.
- (5) Upon receipt of the Answer, the Head of the Secretariat should promptly notify the Claimant.

### **Article 33 Counterclaim**

- (1) The Respondent may submit a counterclaim, if the subject of counterclaim is covered by the Arbitration Clause.
- (2) The counterclaim shall be submitted in writing. The same provisions of these Rules shall apply to the counterclaim as to the Request for Arbitration.
- (3) The counterclaim may be submitted within the time period which is determined for submitting the Answer.
- (4) RICAC shall accept for arbitration the counterclaim, if the subject of the counterclaim is covered by the Arbitration Clause and:
  - 1) mutual settlements are possible between the original claim and counterclaim;
  - 2) Satisfaction of the counterclaim wholly or partly excludes the satisfaction of the original claim;
  - 3) counterclaim and the original claim have an interconnection and their common resolution will contribute to the faster and efficient dispute resolution.
- (5) The decision on the counterclaim acceptance for arbitration shall be made by the Chairman of RICAC.
- (6) Counterclaim accepted for arbitration by RICAC shall be resolved together with the original claim.

## **V. ARBITRATION PROCEEDINGS**

### **Article 34 Procedures and Forms of Arbitration Proceedings**

- (1) Taking into consideration the Arbitration Clause concluded by the Parties and these Rules, the Arbitral Tribunal shall organize hearings or resolve the dispute only on the basis of written evidence and materials. The Arbitral Tribunal shall organize hearings also in those cases when the Parties have agreed upon a writing process, but any of the Parties has required the hearings before the

proceedings closed by the Arbitral Tribunal award or decision, or the Arbitral Tribunal concludes that the evidence and the materials are not sufficient to resolve the dispute during the writing process.

- (2) The Arbitral Tribunal may conduct the arbitration proceeding as how it deems appropriate, provided that the dispute is resolved without unnecessary delay, and equal reasonable opportunity are given to the Parties to present their cases and to protect their rights. Dispute resolution process shall be conducted by the Chairman of the Arbitral Tribunal.
- (3) By resolving the dispute during the hearings the Parties shall be notified of the first hearing of the Arbitral Tribunal not later than 15 (fifteen) days before the hearing.

#### **Article 35 Dispute resolution of minor Claim**

- (1) The provisions of this Article shall be applied in cases of the claims for money recovery, when the principal claim does not exceed EUR 25 000.
- (2) The dispute resolution of minor Claim shall be settled by one arbitrator in writing process.
- (3) The amounts of the Administrative charge and the Fees of the Arbitral Tribunal for minor claims shall be determined by the Chairman of RICAC.
- (4) If any Party has objections against the dispute resolution in accordance with the procedure specified in this Article, it should add to its objections the evidence of the Administrative charge and the Fees of the Arbitral Tribunal in the amounts specified in the "Regulations on Expenses Related to the Dispute Resolution".

#### **Article 36 Familiarization of the Parties with received materials and evidence**

RICAC shall introduce to the Parties any statements, documents and other information, which has been received by it, as well as with the experts' reports and other evidence.

#### **Article 37 Failure to provide documents and failure to appear by the Parties**

- (1) If the Respondent does not submit the Answer to the Request for Arbitration, the RICAC shall continue the proceeding, without assumption that the claim is recognized as justified, unless it is stipulated otherwise in the Arbitration Clause.
- (2) If the Parties fail to appear at a hearing of the Arbitral Tribunal, without notifying on the reasons of absence in the written form or submitting other evidence, the Arbitral Tribunal shall have the right to continue the proceeding and resolve the dispute on the basis of evidence that is at the disposal of the Arbitral Tribunal.

#### **Article 38 Amendment and supplementation of the Claim**

- (1) At any time prior the Arbitral Tribunal shall begin to resolve the dispute a Party may amend or supplement its claim.
- (2) If the Amount of Claim is increased when amending or supplementing it, the Party should pay the additional Arbitration Costs.
- (3) The claim may not be amended or supplemented if amendments and supplements are not covered by the Arbitration Clause.
- (4) If the basis of the claim is amended or supplemented, the Respondent has the right to submit a written response within the time period specified by the Arbitral Tribunal. The provisions of the Article 32 of these Rules are applicable to the submission of the response.

#### **Article 39 Records**

- (1) The hearing is recorded only if any of the Parties has requested it to be recorded and made the payment for the services of the stenographer to RICAC. The written request for the record of the hearings and the payment should be made not later than 5 days before the hearings.

- (2) The hearings shall be recorded by the stenographer chosen by RICAC. The records of hearings of the Arbitral Tribunal shall be signed by all arbitrators and the stenographer. The records of hearings of the Arbitral Tribunal should be signed within 3 (three) days following the day of hearing of the Arbitral Tribunal.
- (3) The records of hearings should contain:
  - 1) the case number;
  - 2) the place and date of hearings;
  - 3) the Parties;
  - 4) the marks of the participation of the Parties in hearings;
  - 5) the names and surnames of the arbitrators, stenographer, experts, interpreters, witnesses and other participants;
  - 6) short description of the dispute resolution;
  - 7) the claims and other significant statements of the Parties;
  - 8) the reasons for the hearing postponement or suspension of the Arbitration proceeding.
- (4) The Parties shall have the right to inspect the records and to submit written comments or objections on the records within five (5) days its signature. The justification of such objections or the record compliance of the hearings shall be decided by the Arbitral Tribunal.

#### **Article 40 Evidence**

- (1) Statements of the Parties, written evidence, physical evidence, experts' reports and other admissible evidence shall be admitted in evidence.
- (2) Evidence shall be submitted by the Parties. Each Party should prove those circumstances to which it refers when justifying its claims or objections. The Arbitral Tribunal may require the additional documents or other evidence to be submitted by the Parties.
- (3) Written evidence shall be submitted in original or by a certified copy. If the Party provides a certified copy of the document, the Arbitral Tribunal at its own discretion or at the request of the other Party may require the original document to be submitted. The original document, at the request of the person, which has provided this document, shall be returned by the Arbitral Tribunal, while keeping a certified copy.
- (4) The Arbitral Tribunal itself shall determine admissibility and relevance of the evidence.
- (5) No evidence shall have any predetermined effect as would be binding upon the Arbitral Tribunal.
- (6) The Arbitral Tribunal shall set out in the reasoned part of the award made by it as to why it has given preference to one body of evidence in comparison to another, and why it has found certain facts as proven, and others as not proven.

#### **Article 41 Experts**

- (1) The Arbitral Tribunal at the written request of the Party may appoint the experts to report to the Arbitral Tribunal. The experts shall be appointed when the special knowledge in science, technology, arts or any other field is required to determine the significant facts of the dispute.
- (2) If the Arbitral Tribunal considers the request of the Party reasonable, the Arbitral Tribunal shall appoint the experts. The experts shall be appointed only if the Party has made payment for the services of the expert in advance in due time determined by the Arbitral Tribunal. The amount of the advance payment shall be determined by the Arbitral Tribunal.
- (3) The request for examination should contain the issues of the Party, on which the expert should provide a report. The other Party shall have the right to submit to the Arbitral Tribunal the issues, on which the expert should provide a report. The issues requiring an expert report, shall be determined by the Arbitral Tribunal. The rejection of the raised issues should be motivated by the Arbitral Tribunal.
- (4) Experts shall be selected by mutual agreement of the Parties, but if the agreement has not been reached, the expert shall be appointed by the Arbitral Tribunal. Several experts may be also appointed if necessary.

- (5) If a number of experts were appointed, they shall have the right to consult each other. If the experts came to a common report, it should be signed by all experts. If the opinions of the experts are inconsistent, each expert should write a separate report.
- (6) Upon the request of the Arbitral Tribunal the Parties shall provide the expert with the necessary data and evidence.

#### **Article 42 Challenge to Expert, Interpreter and Stenographer**

The expert, interpreter or stenographer can be challenged in accordance with in the Article 13 of these Rules. The challenge should be declared immediately after the Party became aware of the cause of the challenge. The issue of the challenge shall be resolved by the Arbitral Tribunal.

#### **Article 43 Succession of the procedural rights**

- (1) The fact that an individual who is one of the Parties has deceased or legal entity who is one of the Parties has liquidated does not terminate the Arbitration Clause, unless the Parties have agreed otherwise, and the disputed legal relationship permits legal succession. In this case the Arbitral Tribunal suspends the process before the legal successor is determined.
- (2) Assignment of claim or assumption of debt may be the cause to terminate the arbitration proceeding only if the Arbitration Clause is cancelled in accordance with the rules of law or with the agreement of the Parties.

#### **Article 44 Rights to Objections**

- (1) If any provision of the arbitration proceeding has been violated or not observed, the Party which participates in the arbitration proceeding has the right to submit its written objection immediately to the Arbitral Tribunal and the other Party, as soon as such infringement has become known or should become known.
- (2) The justification of such objections shall be decided by the Arbitral Tribunal or the Chairman of RICAC if the Arbitral Tribunal has not been appointed.
- (3) If the Party does not submit such objections, it shall be considered that it has waived the right to raise such objections except for cases where the Party has not raised such objections due to reasons beyond its control.

#### **Article 45 Storage of Documents**

The documents of arbitration proceedings shall remain in storage in RICAC. The storage of the documents shall be executed according to the law of the Republic of Latvia.

#### **Article 46 Decisions and Awards**

- (1) All resolutions (decisions and awards) of the Arbitral Tribunal, if it consists of more than one arbitrator, shall be made by a simple majority vote. The arbitrator shall not refuse to vote.
- (2) The Arbitral Tribunal may make a decision to postpone the hearings and other procedural issues, without adjudicating the merits of the claim.
- (3) The resolution of the Arbitral Tribunal shall become effective on the date when the resolution is made, it may not be appealed, and no protests shall be submitted regarding it.
- (4) The signatures of the arbitrators shall be confirmed by the RICAC stamp.

#### **Article 47 Peaceful Settlement**

- (1) The Arbitral Tribunal shall facilitate the dispute resolution between the Parties by peaceful settlement.

- (2) The peaceful settlement shall be allowed at any stage of the arbitration proceeding, unless its terms infringe the rights of another person or interests protected by law.
- (3) At the request of the Parties the Arbitral Tribunal shall approve the peaceful settlement and terminate the arbitration proceeding.
- (4) The peaceful settlement is made in the form of the RICAC award, which includes provisions agreed by the Parties.

#### **Article 48 Award**

- (1) The Arbitral Tribunal shall make the Award within 14 days after the dispute has been resolved.
- (2) The Award shall be made in writing and signed by all arbitrators, but, if one of the arbitrators does not sign the Award, it should be indicated the reason of absence of his signature
- (3) The Award shall contain:
  - 1) case number;
  - 2) the Arbitral Tribunal;
  - 3) the date and place of making of the Award;
  - 4) information on the Parties - the name, surname, personal identity number or other personal identification data and residence address; for a legal entity - the name, registration number and legal address;
  - 5) the matter in dispute;
  - 6) motivation of the Award unless the Parties have agreed otherwise;
  - 7) conclusion regarding complete or partial satisfaction of the claim or its complete or partial rejection;
  - 8) the amount to be recovered, if the Award is made regarding recovery of monetary amounts, indicating separately the principal debt and the interest, the time period for which the interest has been adjudged;
  - 9) the specific property and the value thereof, which is to be recovered in the event that the property does not exist, if the Award is made regarding recovery of property in specie;
  - 10) what actions, by whom, and within what time period are to be fulfilled, if the Award imposes a duty to fulfil certain actions, as well as the Claimant's right to fulfill these actions at the Respondent's expense and the amount to be recovered if the Respondent fails to comply with the Award;
  - 11) what part of the Award refers to each Claimant, if the Award is made for the benefit of more than one Claimant, or what part of the Award is to be fulfilled by each Respondent, if the Award is made against more than one Respondent;
  - 12) the Arbitration Costs, as well as the apportionment of Arbitration Costs between the Parties;
  - 13) the time period provided for the voluntary compliance with the Award, which is not shorter than 10 days;
  - 14) other data considered necessary by the Arbitral Tribunal.
- (4) The Award shall be sent to the Parties within three working days from the day of making thereof.

#### **Article 49 Correction of the Award. Interpretation of the Award. Additional Award**

- (1) The Arbitral Tribunal is entitled, on its own initiative or upon request of the Party, to correct any clerical or mathematical calculation errors in the Award.
- (2) The Party may, by informing the other Party thereof, within 30 days after the date when the Award is sent, request the Arbitral Tribunal to explain the Award, without amending its contents. An explanation of the Award shall become an integral part of the Award from the moment of adoption thereof.
- (3) The party may, by informing the other Party thereof, within 30 days after the date when the Award is sent, request the Arbitral Tribunal to make an additional award, if any claim submitted before making of the Award has not been resolved in the Award. If the Arbitral Tribunal considers the request to be reasonable, it shall make an additional award.
- (4) The Arbitral Tribunal shall notify the Parties of the hearing, in which the issue regarding correction or explanation of the Award, or making of an additional award is to be decided, not later than 15

days in advance. The failure of Parties to attend is not an impediment to the correction or explanation of the Award or making of an additional award.

#### **Article 50 Postponement of the Hearing**

- (1) The Arbitral Tribunal may postpone the hearings:
  - 1) if it admits that it is not possible to resolve the dispute because any of the Parties, witness, stenographer, expert or interpreter was absent;
  - 2) at the request of the Party in order to give it an opportunity to present additional evidence;
  - 3) on its own initiative to resolve procedural issues.
- (2) The next arbitration hearing date and time shall be reported to the participants in accordance with these Rules.

#### **Article 51 Suspension of the Arbitration Proceedings**

- (1) The Arbitral Tribunal is obliged to suspend the arbitration proceeding in case of the death of an individual or if the legal entity is liquidated which are the Parties in the dispute, and if the legal relationship permits the succession of the rights.
- (2) Arbitral Tribunal may suspend the proceeding upon the request of the Party or on its own initiative, if:
  - 1) the Party is unable to participate in the dispute resolution due to disease or other valid reasons;
  - 2) the Arbitral Tribunal shall appoint the experts.
- (3) The arbitration proceeding shall be suspended:
  - 1) in cases provided by Part1 of this Article - until determination of the legal successor;
  - 2) in cases provided by Part2 of this Article – within the term determined by the Arbitral Tribunal.
- (4) The arbitration proceedings shall be renewed by the Arbitral Tribunal on its own initiative or on the bases of the application of the Parties.

#### **Article 52 Abandonment of the Claim without Further Consideration**

- (1) RICAC shall be obliged to abandon of the claim without further consideration, if:
  - 1) on behalf of the Claimant the Claim was signed or submitted by a person, who is not duly authorized for this;
  - 2) the Claimant failed to pay the Administrative charge and Fees of the Arbitral Tribunal within the prescribed period in accordance with the Paragraph 2, Part 2, Article 30 of these Rules;
  - 3) in cases provided by Part 3 Article 31 of these Rules.
- (2) The Chairman of RICAC shall take the decision of the abandonment of the Claim without further consideration.
- (3) If a claim is abandoned without further consideration the Claimant is entitled to resubmit the Request for Arbitration to RICAC in accordance with these Rules.

#### **Article 53 Termination of the Arbitration Proceedings**

- (1) The Arbitral Tribunal shall terminate the Arbitration Proceedings if:
  - 1) the Claimant withdraws its claim and the Respondent does not oppose to that;
  - 2) the Arbitral Tribunal shall approve the peaceful settlement;
  - 3) the Arbitration Clause loses force in accordance with the law or agreement of the Parties;
  - 4) the dispute is not within the jurisdiction of RICAC;

- 5) the individual, who is one of the Parties, has deceased or the legal entity, which is one of the Parties, has liquidated and the legal relationship does not allow legal succession.
- (2) If the arbitration proceeding is terminated for the reasons mentioned in paragraph 1 and 2 of Part 1 of this Article, a repeated reference to the RICAC or to court with the claim against the same Respondent for the same matter in dispute and for the same claim is not admissible.
- (3) If the arbitration proceeding is terminated for the reasons mentioned in paragraph 3, 4 or 5 of Part 1 of this Article, the Parties have the right to apply to the general jurisdiction court.

#### **Article 54 Enforcement of the Award**

- (1) The Award of the Arbitral Tribunal is binding upon the Parties and shall be enforced voluntarily within the time period set forth in the Award.
- (2) If the Award of the Arbitral Tribunal is not enforced voluntarily, it shall be prosecuted to the compulsory execution in accordance with the rules of law.

### VI. ARBITRATION COSTS

#### **Article 55 Arbitration Costs**

- (1) The Arbitration Costs shall include the expenses related to dispute resolution and proceeding of a case.
- (2) The expenses related to dispute resolution are the following:
  - 1) the Claim registration fee;
  - 2) the Administrative charge and Fees of the Arbitral Tribunal;
  - 3) expenses for services of the experts, interpreters and stenographer;
  - 4) travel and accommodation costs of the arbitrator;
  - 5) other possible expenses related to dispute resolution in accordance with these Rules.
- (3) The expenses related to proceeding of a case are the following:
  - 1) expenses related to the services of the representative;
  - 2) expenses related to the reception of evidence;
  - 3) expenses related to the securing of the Claim.
- (4) The stenographer, interpreter or expert shall be appointed to the arbitration only after the relevant Party has paid the payment for the services of these persons to RICAC.

#### **Article 56 Amount of the Claim**

- (1) The amount of the Claim is the following:
  - 1) the claim for recovery of money - amount to be recovered;
  - 2) the claim for the reclamation of property - the value of the property to be reclaimed;
  - 3) the claim for the establishment, amendment or termination of a legal relationship - the value of the subject matter of legal relationship;
  - 4) the claim for a specific action or inaction - is determined on the basis of the Claimant's property interests;
  - 5) the claims, consisting of several claims - all claims in total.
- (2) The amount of the Claim shall be specified by the Claimant. If the amount of the Claim is not specified, or specified incorrectly, then RICAC shall specify the amount of the Claim on its own initiative or at the request of the Respondent on the basis of the available data.

#### **Article 57 Apportionment of Arbitration Costs**

- (1) The Parties may agree on the apportionment of Arbitration Costs between them. If the Parties have not agreed on this, the apportionment of Arbitration Costs shall be made in accordance with the provisions of this Article.



- (2) The Arbitral Tribunal awards against the Party, in whose favor the Award is made, all Arbitration Costs paid by it against the other Party. If the Claim is partly satisfied, the amounts specified in this part shall be awarded to the Claimant in proportion to the amount of satisfied claims, but to the Respondent – in proportion to that part of the claims, where the claim is rejected.
- (3) If the Claimant withdraws from the Claim, it shall pay to the Respondent the paid Arbitration Costs. In this case the Arbitration Costs paid by the Claimant shall not be returned. However, if the Claimant does not affirm its claims because the Respondent has voluntarily satisfied them after the submission of Request for Arbitration, the Arbitral Tribunal shall, upon the Claimant's request, Award against the Respondent Arbitration Costs paid by the Claimant.
- (4) If the claim is left without further consideration, the Arbitral Tribunal shall, upon the Respondent's request, award against the Claimant the Arbitration Costs paid by the Respondent.
- (5) The expenses related to proceeding of a case shall be paid in the following amounts:
  - 1) expenses related to the services of the representative – in their actual amount, but not exceeding the ten percent of the satisfied part of the Claims, and not exceeding ten percent of rejected part of the Respondent's claims;
  - 2) expenses related to the reception of evidence and expenses related to the securing of the Claim – in the actual amount of expenses.

## VII. GENERAL RULES

### **Article 58 Exclusion of Liability**

RICAC, the Arbitral Tribunal and any of the arbitrators shall not be liable to disputing Parties for any act or omission regarding the dispute resolution if this act or omission is not connected with intent or gross negligence.

### **Article 59 Validity of the Rules**

Unless the Parties have agreed otherwise, the version of RICAC Rules valid at the moment of the commencement of arbitration proceedings shall be applied when resolving the dispute.

**REGULATION  
ON EXPENSES RELATED TO DISPUTE RESOLUTION**

1. The Claim registration fee shall be paid in the amount of EUR 700. The Claim registration fee shall be included into the Administrative charge.
2. The Administrative charge and the Fees of the Arbitral Tribunal is dependent on the amount of the Claim and the number of arbitrators to resolve the dispute, and is determined as follows:

AMOUNT OF THE CLAIM	ADMINISTRATIVE CHARGE	ARBITRATOR'S FEE
to EUR 25 000	EUR 1 100	EUR 1 000
from EUR 25 001 to EUR 50 000	EUR 1 100 + 2% from the amount above EUR 25 000	EUR 1 000 + 3% from the amount above EUR 25 000
from EUR 50 001 to EUR 100 000	EUR 1 600 + 1,3% from the amount above EUR 50 000	EUR 1 750 + 2% from the amount above EUR 50 000
from EUR 100 001 to EUR 500 000	EUR 2 250 + 0,8 % from the amount above EUR 100 000	EUR 2 250 + 1% from the amount above EUR 100 000
from EUR 500 001 to EUR 1 000 000	EUR 5 450 + 0,5% from the amount above EUR 500 000	EUR 6 250 + 0,5% from the amount above EUR 500 000
from EUR 1 000 001 to EUR 2 000 000	EUR 7 950 + 0,1% from the amount above EUR 1 000 000	EUR 8 750 + 0,3% from the amount above EUR 1 000 000
from EUR 2 000 001 to EUR 5 000 000	EUR 8 950 + 0,08% from the amount above EUR 2 000 000	EUR 11 750 + 0,1% from the amount above EUR 2 000 000
from EUR 5 000 001 to EUR 10 000 000	EUR 11 350 + 0,04% from the amount above EUR 5 000 000	EUR 14 750 + 0,05% from the amount above EUR 5 000 000
from EUR 10 000 001 to EUR 50 000 000	EUR 13 350 + 0,02% from the amount above EUR 10 000 000	EUR 17 250 + 0,03% from the amount above EUR 10 000 000
above EUR 50 000 000	EUR 21 350 + 0,01% from the amount above EUR 50 000 000	EUR 29 250 + 0,01% from the amount above EUR 50 000 000

3. The Chairman of RICAC may take the decision to change the amounts of the Administrative charge and the Fees of the Arbitral Tribunal, considering the complexity of the dispute, the time needed for resolution, as well as other dispute resolution conditions.
4. The amounts of the rewards and advance payments for the services of the stenographer, interpreter and expert shall be determined by RICAC in accordance with the relevant estimation of the specialist.
5. The arbitrator's travel and accommodation expenses shall be determined by RICAC according to the arbitrator's calculation and submitted supporting documents.
6. The fee for the copying process of the arbitration proceeding documents amounts to EUR 1 per page.
7. Expenses related to the dispute resolution shall be transferred to:

Recipient	Society "European lawyers' chamber" Reg. № 40008187130 Dzirnavu street 57A - 4, Riga, Latvia, LV-1010
Account	LV28HABA0551042850136
Bank	A/S SWEDBANK
SWIFT code	HABALV22