

Memorandum of Understanding
Between
China International Economic and Trade Arbitration Commission
AND
Arbitration Center of Iran Chamber

The China International Economic and Trade Arbitration Commission (hereinafter referred to as CIETAC) and the Arbitration Center of Iran Chamber (hereinafter referred to as the ACIC) have discussed on the cooperation between the two institutions in Tehran, 20th May 2010. With the desire to strengthen the relations and to develop the mutual co-operation in the field of commercial arbitration, the CIETAC and the ACIC shared common interests and will cooperate in following items:

1. CIETAC and the ACIC shall cooperate in popularizing institutional arbitration as a more preferable and reliable means of settling disputes arising out of international economic and commercial transactions and for that purpose undertake in particular to organize of seminars, conferences and educational programs wherever appropriate, in Tehran or Beijing.
2. CIETAC and the ACIC shall endeavour to promote wider use of the facilities for arbitration according to the rules or under the auspices of the respective institutions.
3. CIETAC and the ACIC shall provide to each other, upon request, facilities, including administrative services, for recording of evidence or taking of any other steps in arbitration proceedings under their auspices. Such expenses as are incurred for the purpose shall be reimbursed by the institution requesting for the facilities.
4. CIETAC and the ACIC shall exchange information, publications, materials or data of mutual interest as may be available with them in relation to trade and commerce or in the field of commercial arbitration.

It was suggested that CIETAC and the ACIC may recommend arbitrators to each other. The arbitrators recommended should meet the qualification requirements imposed by the Rules of Arbitration of respective institutions and will be enlisted in their respective panel of arbitrators upon approval. The Parties, when necessary, may send delegations to the other for exchange of arbitration theory and practice.

ACIC suggested that CIETAC and the ACIC shall establish a common office or a working committee for cooperation and promotion of other arbitration and mediation services in Tehran and Beijing.

Drafted in two identical copies in the English language and recited upon the parties who agreed about its provisions and each party was given one copy; and thus signed in Tehran on 20th May 2010.

For and on behalf of the
China International Economic
And Trade Arbitration Commission



Mr. Yang Chuatei

Tehran, May. 2010

For and on behalf of the
Arbitration Center of Iran Chamber



Mr. Mohsen Mohebi

Tehran, May. 2010