

The Rules of Arbitration

Contents
Articles of Association Act of
Arbitration Center of the Iran
Chamber

A.C.I.C



Chapter One – Generalities

Article 1-

In execution of the Para. “H” to Article 2 of Act concerning amendment of clauses of Iran Chamber of Commerce, Industries and Mines Act ratified on December 6, 1994 the Arbitration Center of the Iran Chamber, ("ACIC"), hereinafter referred to as “Center” is established according to the provisions of the present Articles of Association, and affiliated to the aforesaid Chamber.

Article 2-

The subject of activity of the "Center" is settlement of the commercial disputes including domestic and foreign, through arbitration.

Article 3-

The venue of the “Center” shall be in the city of Tehran.

Chapter Two - Organs

Article 4-

The "Center" consists of the following organs:

- A- Board of Directors
- B- Secretary General
- C- Arbitrators

Article 5-

The Board of Directors shall be composed of the president and one of the vice-presidents of Iran Chamber, president or vice-president of Tehran Chamber, Secretary General of Iran Chamber and three businessmen, knowledgeable and reputable



directors in the field of industries and mines as elected by the Board of the Representatives of Iran Chamber.

Note 1- The term of office of the Board of Directors is three years and the presiding member of the Board shall be the president of Iran Chamber. Re-election of the Board members shall be of no restriction.

Note 2- The Board of Directors of the "Center" determines the procedure for its meetings, and the presence of at least 5 members is necessary for meeting quorum. The resolutions of the Board shall be effective and valid when approved by relative majority.

Article 6-

The duties, powers and authorities of the Board of Directors are inter alias as follows:

-To prepare the internal regulations for providing the services by the "Center", the arbitration costs (excluding the arbitration tariffs) and for the financial and employment affairs of the "Center" and submit the same for approval by the Board of Representatives of Iran Chamber.

Note: The arbitration tariffs shall be determined on the basis of the rules and regulations in force in the country.



-To prepare and propose the annual budget to the Board of Representatives of Iran Chamber for approval.

-To prepare amendment of these Articles of Association and to submit the same to the relevant authorities through presiding Board of Iran Chamber, for approval.

Election and dismissal of the Secretary General of the "Center".

Article 7-

The Secretary General of the "Center" shall be elected for three years from among the experienced Iranian jurists, familiar with the domestic and international commercial issues, and shall perform his duties according to the decisions approved by the Board of Directors and the provisions of these Articles of Association. The re-election of the Secretary General shall be of no restriction.

Note: The Secretariat of the "Center" functions under presiding and supervision of the Secretary General. The details of functions of the Secretariat shall be determined at the proposal of the Secretary General and approval by the Board of Directors.

Article 8-

The list of individuals who are eligible for arbitration shall be prepared by the Secretary General from among the jurists, businessmen and the other knowledgeable, reputable and experienced individuals with sufficient knowledge of the domestic and foreign commercial rules and



usages, and shall be proposed by the Secretary General for the approval by the Board of Directors.

Note-The members of Board of Directors and the Secretary General of the "Center" can not be appointed as arbitrator by the "Center".

Chapter Three -Miscellaneous provisions

Article 9-

The costs and expenses of the "Center" shall be financed out of the source of amount received from the parties to the dispute and if necessary, out of the source of revenues of Iran Chamber.

Article 10-

The general rules and procedure for the arbitration at the "Center" shall be as follows:

A-In the international commercial disputes, according to the International Commercial Arbitration Law ratified in September 17, 1997.

B-In the domestic commercial disputes, according to the provisions of the Civil Procedure Code for Public and Revolutionary Courts approved on April 10, 2000 (The Section on Arbitration).

Article 11-

The governmental and public organizations are obliged to respond to the inquiries of the "Center" made within the scope and pursuant to the laws and regulations.

**Article 12-**

The general rules of procedure as to arbitration subject of para.3 Article 57 of the Act concerning Economic Cooperative Sector of Islamic Republic of Iran approved in September 4, 1991 in relation to domestic and international commercial disputes shall be, respectively, the Civil Procedure Code for the Public and Revolutionary Courts approved in April 10, 2000 (The Section on the Arbitration) and the International Commercial Arbitration Act ratified in September 17, 1997.

This Act including 12 Articles and 5 Notes was enacted in the open session of Sunday February 3, 2002 of the Islamic Consultative Assembly and was approved by the Guardian Council in February 13, 2002.