RULES OF THE BELGRADE ARBITRATION CENTER
(BELGRADE RULES)
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RECOMMENDED CLAUSE

All disputes arising out of or in connection with the present contract shall be finally settled by arbitration organized in accordance with the Rules of the Belgrade Arbitration Center (Belgrade Rules).

Parties may consider adding the following:

- *The number of arbitrators shall be (specify: one or three).*
- *The place of arbitration shall be (specify: city and State).*
- *The language to be used in the arbitral proceedings shall be (specify preferably one language only).*
- *The applicable substantive law shall be (specify the applicable law).*
I GENERAL PROVISIONS

SCOPE OF APPLICATION

Article 1

(1) The Rules of the Belgrade Arbitration Center (hereinafter: the Rules) govern the arbitral proceedings before the Belgrade Arbitration Center (hereinafter: the BAC).

(2) The Annexes attached to the Rules regulate the BAC schedule of arbitration costs and fees, the BAC conciliation procedure and the BAC procedures when acting as an appointing authority in ad hoc arbitrations organized pursuant to the UNCITRAL Arbitration Rules and other ad hoc arbitrations.

(3) By agreeing to arbitration under the Rules, the parties accept that the arbitration shall be administered by the BAC.

DEFINITIONS

Article 2

Unless the text of a provision indicates otherwise, for the purposes of the application of these Rules it shall be understood that:

a) the term “arbitral tribunal” designates the sole arbitrator or the panel of three arbitrators,

b) the term “claimant” designates one or more claimants,

c) the term “respondent” designates one or more respondents,

d) the term “award” designates, inter alia, decision on jurisdiction, partial and final award, award by consent and award made ex aequo et bono.

RULES OF PROCEDURE

Article 3

(1) The procedure is governed by these Rules, as well as by the rules agreed upon by the parties, except for the rules the application of which would be irreconcilable with the provisions of these Rules and the principles of arbitration.

(2) If the Rules do not contain a provision applicable to an issue arising in the course of the proceedings, the arbitral tribunal may resolve such issue in the way it deems appropriate.

(3) The mandatory rules of the law governing the arbitral procedure shall be applied in any case.
PLACE OF THE ARBITRATION

Article 4

If the parties do not agree otherwise, the place of the arbitration (the seat of the arbitral proceedings) shall be Belgrade.

LANGUAGE

Article 5

(1) The proceedings shall be conducted in the language or languages agreed upon by the parties.

(2) Written submissions by which the parties commence the proceedings shall be made in the language agreed upon by the parties as the language of the proceedings. Absent such an agreement, written submissions shall be made either in Serbian or in English.

(3) If the parties have not agreed on the language or languages of the proceedings, the language or languages of the proceedings shall be determined by the arbitral tribunal immediately upon constitution thereof. The arbitral tribunal may order submissions or evidence already made either in Serbian or in English to be translated into the language of the proceedings.

(4) If the language of the proceedings is Serbian, written submissions and evidence made in Croatian, Bosnian or Montenegrin need not be translated into Serbian.

(5) The BAC’s correspondence with the parties and the arbitrators shall be conducted either in Serbian or in English.

DELIVERY OF DOCUMENTS

Article 6

(1) Delivery of written documents in the course of the proceedings shall be effected at the recipient’s postal addresses by registered mail with proof of receipt, by courier, by e-mail, or by any other means ensuring written proof of delivery.

(2) The postal address of a party shall be the last known address disclosed by that party or the other party.

(3) A document shall be deemed properly delivered on the day it was received, and if it was not received, on the day when delivery was attempted.

(4) If the parties have appointed counsel and do not require otherwise, all notifications and other written communications shall be sent to counsel’s address.
(5) If a party has appointed its employee as counsel, documents shall be delivered to that party directly.

(6) The document shall be deemed properly delivered even if the receiving party or its counsel refuses to take receipt.

(7) If a duly notified respondent fails to submit his statement of defense, an answer to a written notification, or otherwise refuses to take part in the arbitral proceedings, the arbitration shall proceed in the manner prescribed by these Rules.

**ELECTRONIC COMMUNICATION**

*Article 7*

Unless the parties agree otherwise, submissions, notifications and other communications in the course of the proceedings shall, whenever practicable and appropriate, be delivered electronically.

**TIME LIMITS**

*Article 8*

(1) The time limits set by these Rules may be extended upon request of the parties where the extension is justified.

(2) The arbitral tribunal shall ensure that the proceedings are not unduly delayed.

**CONFIDENTIALITY**

*Article 9*

(1) The BAC, the parties to the proceedings, arbitrators, witnesses and experts are required to keep the proceedings and the arbitral awards confidential to the extent this is not inconsistent with the applicable mandatory rules or the need to protect one’s personal rights.

(2) Unless within 60 days from the day of delivery of the award a party requests in writing that the award is not published, the BAC shall be authorized to publish awards or their summaries, excising any data that might enable the identification of the parties to the proceedings.
WAIVER

Article 10

A party which knows that a certain provision of these Rules or a provision of the applicable law from which the parties cannot derogate has not been complied with, or that a certain requirement arising out of the arbitration agreement has not been met, but proceeds with the arbitration without stating its objection to such non-compliance without undue delay or (where applicable) within the time-limit provided for stating such an objection, shall be deemed to have waived its right to object to such non-compliance with the provision of the Rules, applicable law or requirement in question.

II COMMENCEMENT OF THE PROCEEDINGS

STATEMENT OF CLAIM

Article 11

(1) The proceedings are initiated by a statement of claim. The proceedings shall commence on the day on which the BAC receives the statement of claim.

(2) The statement of claim shall be submitted to the BAC electronically, or in five hard copies, and, where multiple parties are designated as respondents, one additional copy for each additional respondent.

(3) The statement of claim shall contain:
   a) the claimant’s and the respondent’s (company) names, their domiciles or seats, as well as postal and e-mail addresses;
   b) reference to the arbitration agreement, if any;
   c) the claims and their value;
   d) evidence and the proposals regarding the production of evidence;
   e) the amount in dispute;
   f) where not already agreed by the parties, a proposal regarding the number of arbitrators; where the parties have agreed that the dispute shall be settled by three arbitrators, the name and address of the person that the claimant appoints as arbitrator, as well as their qualifications.

(4) The statement of claim may include other elements the claimant considers appropriate, such as the designation of the place of arbitration, choice of applicable law and rules of procedure, language of the arbitration, authorization to the arbitrators to decide _ex aequo et bono_, as well as other elements.

(5) A statement of claim submitted by counsel shall be accompanied by a power of attorney.
(6) If the statement of claim does not contain all the required elements, the BAC Secretariat (hereinafter: the Secretariat) may invite the claimant to supplement it within a specified period of time. If the claimant fails to do so, the Secretariat may determine that the proceedings have been terminated.

(7) The Secretariat shall, without delay, forward a duly submitted statement of claim to the respondent for the preparation of a defense.

**STATEMENT OF DEFENCE**

**Article 12**

(1) The time limit for submitting the statement of defense shall be 30 days after the day of receipt of the statement of claim.

(2) Unless a statement of defense is submitted to the BAC in electronic form, the respondent shall send the statement of defense to the claimant directly, and shall at the same time send four additional copies to the Secretariat.

(3) The statement of defense shall contain:
   a) the respondent’s name, address and e-mail address;
   b) the answer to the claims, respondent’s defense, evidence on which it relies and any proposals regarding the production of evidence;
   c) any counterclaim or a claim for the purpose of a set-off, in which case the value thereof shall be stated;
   d) where not already agreed by the parties, a proposal regarding the number of arbitrators; where the parties have agreed that the dispute shall be settled by three arbitrators, the name and address of the person that the respondent appoints as arbitrator, as well as their qualifications.

(4) The statement of defense may include the respondent’s position with respect to the place of the arbitration, applicable law and rules of procedure, the language of the arbitration, the authorization of the arbitrators to decide the case *ex aequo et bono*, as well as other elements.

(5) The statement of defense shall be submitted in the language agreed upon by the parties. Absent such an agreement, the statement of defense shall be submitted either in Serbian or in English.

(6) The Board of the BAC (hereinafter: the Board) may grant an extension of the time limit referred to in paragraph 1 of this Article on justified grounds. In its request for the extension of the time limit for submitting the statement of defense, the respondent shall propose the number of arbitrators where not already agreed by the parties. If the parties agreed that the dispute is to be settled by three arbitrators, the respondent shall, whenever
possible, specify the name and address of the person that it appoints as arbitrator, as well as their qualifications. The extension of the time limit for submitting the statement of defense does not entail the extension of the time limits for appointment of the arbitrator referred to in Article 16(1) and Article 17(3).

(7) If the respondent fails to submit the statement of defense, the arbitration shall proceed. Failure to submit a statement of defense shall not, however, be construed as an admission of the allegations and requests contained in the statement of claim.

(8) The statement of defense submitted by counsel shall be accompanied by a power of attorney.

**AMENDMENTS TO THE CLAIM OR DEFENCE**

**Article 13**

The arbitral tribunal shall decide on the admissibility of amendments to the requests made in the statement of claim or defense, upon consulting the parties and taking account of all the circumstances of the case, including the stage of the proceedings.

**III JURISDICTION OF THE ARBITRAL TRIBUNAL**

**PLEA CONTESTING JURISDICTION**

**Article 14**

(1) The arbitral tribunal shall decide on a plea that it does not have jurisdiction or that it has exceeded the scope of its authority either in a separate award or in the final award.

(2) A plea contesting the jurisdiction of the arbitral tribunal shall be raised no later than in the first written submission of the party which raises the plea or, in absence of a written submission, at the first hearing following the submission of the claim, counterclaim or claim for the purpose of a set-off against which the plea is raised.

(3) A plea that the arbitral tribunal has exceeded the scope of its authority shall be raised without delay in the first written submission, or at the first hearing after the scope of authority has been exceeded, or the claim leading to the excess of authority has been made.

(4) The arbitral tribunal may allow for a later plea if it considers the delay justified.
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IV ARBITRATORS

ARBITRAL PANEL AND SOLE ARBITRATOR

Article 15

(1) Parties may agree that their dispute shall be resolved by a three-member arbitral panel or by a sole arbitrator.
(2) If the parties have not agreed on the number of arbitrators, the Board shall determine the number of arbitrators taking into account the circumstances of the dispute. Where the amount in dispute does not exceed 50,000 EUR, the dispute shall be resolved by a sole arbitrator.
(3) The Board shall confirm all appointments, except where an arbitrator is appointed by the President of the BAC (hereinafter: the President).
(4) The President and the Vice-President of the BAC may only be appointed to serve as presiding arbitrators or sole arbitrators. The President cannot appoint himself as presiding or sole arbitrator.

APPOINTMENT OF THE SOLE ARBITRATOR

Article 16

(1) If the parties have agreed that their dispute shall be resolved by a sole arbitrator, they may appoint the sole arbitrator no later than the expiry of the time limit for the submission of the statement of defense under Article 12 (1), and inform the BAC in writing. The Board may extend the time limit for the appointment of the sole arbitrator upon both parties’ joint request.
(2) If the respondent fails to submit the statement of defense, the parties fail to agree on the appointment within the time limits under paragraph 1 of this Article, or the parties entrust the appointment to the BAC before the time limit for appointment expires, the sole arbitrator shall be appointed by the President.
(3) If the Board decides that the dispute shall be resolved by a sole arbitrator, it will set the time limit within which the parties must appoint the sole arbitrator. If the parties fail to appoint the sole arbitrator within the specified time limit, the sole arbitrator shall be appointed by the President.
(4) If the Board does not confirm the appointment of the sole arbitrator jointly appointed by the parties, the sole arbitrator declines the appointment, or the sole arbitrator ceases to perform his duty in the course of the proceedings for any reason, the sole arbitrator shall be appointed by the President.
(5) If the sole arbitrator appointed by the President ceases to perform his duties in the course of the proceedings for any reason, the President shall appoint a replacement sole arbitrator.

**APPOINTMENT OF THE ARBITRAL PANEL**

**Article 17**

(1) In disputes to be decided by a three-member arbitral panel, each party appoints one arbitrator.

(2) The claimant shall appoint an arbitrator when submitting the statement of claim. If the claimant does not appoint an arbitrator when submitting the statement of claim and fails to make the appointment within 15 days after the day on which it was subsequently invited to do so, the appointment shall be made by the President.

(3) The respondent shall appoint an arbitrator no later than 30 days after the day on which it receives the statement of claim. If the respondent does not submit the statement of defense, or fails to make the appointment within 15 days after the day on which it was subsequently invited to do so, the appointment shall be made by the President.

(4) If the Board decides that the dispute shall be resolved by an arbitral panel, it may set a time limit for appointments under paragraphs 2 and 3 of this Article. If a party fails to appoint an arbitrator within the time limit so specified, the arbitrator shall be appointed by the President.

(5) The party-appointed arbitrators shall appoint the presiding arbitrator within 30 days after the day on which the last confirmed arbitrator received the notice of confirmation of his appointment. If the two arbitrators fail to appoint the presiding arbitrator within that period, the presiding arbitrator shall be appointed by the President.

(6) If the appointment of an arbitrator is not confirmed, the arbitrator declines the appointment, or ceases to perform his duties in the course of the proceedings for any reason, the Secretariat shall invite the party who had appointed that arbitrator to appoint a replacement arbitrator one within 15 days. If the party fails to do so, the appointment shall be made by the President.

(7) If a party consecutively makes two unsuccessful appointments (i.e. the appointment is not confirmed by the Board, the appointed persons decline the appointment, or subsequently cease to perform their duties as arbitrator for any reason), the arbitrator shall be appointed by the President.

(8) The provisions contained in paragraphs 6 and 7 of this Article shall apply accordingly to the appointment of the presiding arbitrator.
(9) If the arbitrator appointed by the President ceases to perform his duties in the course of the proceedings for any reason, the President shall appoint a replacement arbitrator.

**APPbinarytion IN MULTI-PARTY ARBITRATIONS**

**Article 18**

In disputes to be settled by a three-member arbitral panel where multiple parties appear either as claimants or respondents, such parties shall appoint an arbitrator jointly. If they fail to do so within the time limits specified in these Rules, the President shall appoint the entire arbitral panel. In doing so, the President may revoke the appointment of or reappoint the arbitrator who has already been appointed, as well as designate one of them as the presiding arbitrator.

**ACCEPTANCE OF APPOINTMENT**

**Article 19**

(1) Before the confirmation, the appointed arbitrator shall inform the Secretariat in writing whether he accepts the appointment and shall, at that point, disclose all circumstances that may raise doubts as to his impartiality or independence. The Secretariat shall communicate such statement to the parties.

(2) After the appointment, the arbitrator is required to inform the parties without delay of any new facts and circumstances that have arisen in the course of proceedings which may influence his independence and impartiality.

(3) The arbitral tribunal shall be deemed constituted when the Board confirms the appointment of the sole arbitrator or the appointment of all three members of the arbitral panel as appropriate.

**WITHDRAWAL AND TERMINATION OF MANDATE**

**Article 20**

(1) If an arbitrator considers that he is not in position to perform his duties or perform them within the appropriate time frame, he may withdraw from his office.

(2) The parties may agree to terminate the mandate of an arbitrator if they consider that he is no longer able to perform his duties or perform them within the appropriate time frame.

(3) In the course of the proceedings, each party may request the Board to terminate an arbitrator’s mandate for reasons stated in paragraph 2 of this Article.
(4) The termination of an arbitrator’s mandate pursuant to this Article or Article 21 shall not be considered an admission of the existence of the grounds for termination referred to in this Article or Article 21(1).

**CHALLENGE OF ARBITRATORS**

**Article 21**

(1) An arbitrator may be challenged only if there are circumstances that give rise to justifiable doubts as to his impartiality and independence, or if he does not possess the qualifications agreed upon by the parties as preconditions for performing the mandate. A party may challenge an arbitrator it has appointed alone or jointly with the opposing party only on if the ground for the challenge has arisen or come to the knowledge of the challenging party, after the appointment.

(2) A request for challenge may be submitted no later than 15 days after the day on which the party was notified of the appointment or became aware of the ground of the challenge, but no later than the day on which the final award is made.

(3) The notice of the challenge shall be communicated to the other party, the challenged arbitrator, and to the other members of the arbitral tribunal. The Board shall decide on the challenge after granting the challenged arbitrator and the other party the opportunity to comment on the request. The decision of the Board need not contain reasons.

**V ARBITRAL PROCEEDINGS**

**COUNTERCLAIM AND SET-OFF**

**Article 22**

(1) The arbitral tribunal may rule on a counterclaim or a claim for the purpose of a set-off provided they arise out of a legal relationship covered by the arbitration agreement.

(2) If the claimant proceeds to argue the merits of the counterclaim or claim for the purpose of a set-off without objecting to the jurisdiction of the arbitral tribunal, the counterclaim or the claim for the purpose of a set-off shall be deemed to fall within the scope of the arbitration agreement.

(3) The respondent may raise a counterclaim or a claim for the purpose of a set-off no later than in the statement of defense. The arbitral tribunal may admit a later counterclaim or claim for the purpose of a set-off, taking into account all the circumstances of the case, especially the stage of the proceedings.

(4) The claimant may respond to the counterclaim or the claim for the purpose of a set-off within 30 days from the day on which it was notified.
CONSORTIATION OF THE PROCEEDINGS

Article 23

Where the parties have submitted to the BAC separate statements of claim arising out of the same or different legal relationships, and they are to be resolved pursuant to the Rules, the Secretariat shall seek to have the proceedings consolidated and the claims resolved by a single arbitral tribunal if such consolidation is expedient given the subject matter of the claims.

HEARING

Article 24

(1) A hearing shall be held if the arbitral tribunal considers that the conditions for holding a hearing have been met.
(2) A hearing shall always be held if a party so requests.
(3) If none of the parties requests a hearing to be held, and the arbitral tribunal finds that the written submissions and evidence are sufficient to render an award without a hearing, no hearing shall be scheduled and the parties shall be informed that the award will be rendered on the basis of the written submissions and evidence. No later than 15 days following such notification, the parties may request a hearing to be held. Absent such request, the arbitral tribunal shall render the award without holding a hearing.
(4) The arbitral tribunal shall determine the manner in which the hearing is to be recorded after consulting the parties.
(5) Hearings shall be held in camera unless the parties agree otherwise. Parties and their counsel may be assisted by their advisors.

LOCATION OF THE HEARING

Article 25

(1) As a rule, hearings shall be held at the seat of the arbitration.
(2) Upon proposal of the parties or with their consent, the arbitral tribunal may decide to hold a hearing elsewhere.
(3) Meetings of the arbitral tribunal may take place outside of the seat of arbitration, including through modern means of communication, such as video and telephone conference.
FAILURE TO APPEAR AT A HEARING

Article 26

If a duly summoned party fails to appear at a hearing, the arbitral tribunal may hold the hearing in the presence of the other party, after establishing that the party which failed to appear had been duly summoned and that there are no justified reasons for its failure to appear or that it has not informed the arbitral tribunal thereof.

TAKING OF EVIDENCE

Article 27

(1) The arbitral tribunal shall decide on the taking of evidence upon a party’s request or on its own initiative. The arbitral tribunal may order the taking of evidence during the entire course of the proceedings.

(2) The arbitral tribunal shall be free in assessing the probative value of the evidence.

(3) The parties shall cooperate in the taking of evidence and shall act in accordance with the arbitral tribunal’s orders issued on this matter.

(4) If a party which has proposed certain evidence fails to advance the costs of taking such evidence within the specified time limits, such evidence shall not be taken.

(5) The arbitral tribunal may request the assistance of state courts in the taking of the evidence which the arbitral tribunal is unable to take.

WITNESSES AND EXPERT WITNESSES

Article 28

(1) Taking of evidence may include testimony of witnesses, parties, and experts. The arbitral tribunal shall decide on the need to have a particular witness, party, or expert testify.

(2) Unless the arbitral tribunal decides otherwise, the parties may present witness statements in writing.

(3) Parties may submit the findings of their appointed experts. The arbitral tribunal may order the party-appointed experts to submit a joint report in which they will identify the points of disagreement. The arbitral tribunal may also order the experts to be jointly examined at a hearing.

(4) Upon the request of a party, or if it finds it appropriate, the arbitral tribunal may, appoint an expert and define his instructions. Challenge of an expert appointed by the arbitral tribunal shall be governed accordingly by the provisions of the Rules applicable to the challenge of arbitrators.
CONDUCT OF THE ARBITRATION

Article 29

(1) Subject to these Rules, the arbitral tribunal may conduct the proceedings in any manner it considers appropriate, ensuring equal treatment of the parties and affording each party a reasonable opportunity to present its case and the evidence supporting it, at the appropriate stage of the proceedings. In exercising its discretion, the arbitral tribunal shall conduct the proceedings so as to avoid unnecessary delay and expense, and to provide a fair and efficient process for resolving the parties’ dispute.

(2) The rulings on the conduct of the proceedings shall be made in the form of procedural orders.

(3) The arbitral tribunal may authorize the presiding arbitrator to issue procedural orders.

(4) The arbitral tribunal shall endeavor to lay down a procedural timetable as soon as possible in the proceedings, after inviting the parties to present their views. The arbitral tribunal may, at any time, after inviting the parties to present their views, extend or shorten the time limits agreed upon by the parties, prescribed by the Rules, or established in the arbitral tribunal’s procedural order.

THIRD-PARTY INTERVENTION

Article 30

A person having a legal interest to participate in the arbitral proceedings may join one of the parties only with consent of both parties.

INTERIM AND CONSERVATORY MEASURES

Article 31

(1) Unless the parties have agreed otherwise, the arbitral tribunal may, at the request of a party, grant any interim or conservatory measure that it deems necessary.

(2) As a rule, an interim measure shall be granted only after the opposing party has been given an opportunity to respond to the request. This can be derogated from only if notice of the request to the opposing party would render the measure meaningless or significantly reduce its effect. If an interim measure has been granted without giving the opposing party an opportunity to respond to the request, the arbitral tribunal shall, upon granting the measure, afford the party against whom the measure was granted the opportunity to state its position with respect to the measure.
(3) The arbitral tribunal may, at any time, revoke, terminate or modify an interim measure it has granted if the circumstances of the case no longer justify its existence.

(4) The arbitral tribunal may make the grant of an interim measure conditional upon the requesting party providing appropriate security.

**DURATION OF THE PROCEEDINGS**

**Article 32**

(1) The arbitral tribunal shall resolve the dispute within six months from the date it is constituted.

(2) As an exception to paragraph 1 of the present Article, the arbitral tribunal may extend the time limit referred to in paragraph 1 of this Article at the request of the parties or on its own initiative, but always with prior consent of the Board. The time limit may also be extended by the Board on its own initiative if it deems that there are justified reasons for such extension.

**TERMINATION OF THE ARBITRAL PROCEEDINGS**

**Article 33**

(1) Arbitral proceedings are terminated by the final award or a procedural order of the arbitral tribunal on the termination of the proceedings in accordance with paragraph 2 of this Article.

(2) The arbitral tribunal shall order the termination of the arbitral proceedings:
   a) when the claimant fails to submit a statement of claim in accordance with the Rules;
   b) when the claimant withdraws its statement of claim, unless the respondent objects to such withdrawal and the arbitral tribunal deems that the respondent has a justified interest to obtain a final award in the dispute;
   c) when the parties fail to advance arbitration costs in due time;
   d) when the parties agree on the termination of the proceedings;
   e) when the arbitral tribunal finds that the continuation of the arbitral proceedings has become unnecessary or impossible for any other reason.

(3) As an exception to the provision contained in paragraph 1 of this Article, if any grounds referred to in paragraph 2 of this Article other than the ground contained in subparagraph b) arise before the arbitral tribunal is constituted, the Secretariat shall ascertain that the proceedings are terminated.
VI AWARD

APPLICABLE LAW

Article 34

(1) The arbitral tribunal shall apply the law or the rules of law that the parties have designated as applicable to their legal relationship.

(2) If the parties have not determined the applicable law or the rules of law, the arbitral tribunal shall apply the law or the rules of law the application of which it deems appropriate.

(3) In all cases, the arbitral tribunal shall decide in accordance with the terms of the contract and taking into account relevant usages of trade.

(4) The award may be made on the basis of equity (ex aequo et bono) only if the parties have expressly authorized the tribunal to do so.

MAKING OF THE AWARD

Article 35

(1) In the course of the arbitral proceedings, the arbitral tribunal may make one or more awards. The final award shall terminate the arbitral proceedings.

(2) The award shall contain the factual and legal grounds on which it is based. In the course of making the award, consideration shall be given to the possibility that it may be subject to recognition and enforcement outside the country in which it is made.

(3) When the award is made by a three-member arbitral panel, the award shall be made unanimously or by a majority vote.

(4) Upon the scrutiny of the draft award by the Board, the arbitral tribunal shall submit the signed award to the Secretariat.

(5) The award is valid even if one of the members of a three-member arbitral panel refuses to sign it, if the award has been signed by a majority of the arbitrators and the Secretariat or the president of the tribunal has noted the refusal to sign on the face of the award. The arbitrator who has refused to sign the award may, within a reasonable time and in any event before the scrutiny of the award by the Board, submit his dissenting opinion to the Secretariat in writing.

(6) The Secretariat shall deliver the signed award, including any dissenting opinion, to the parties.
AWARD BY CONSENT

Article 36

An award based on consent may be made if the parties so request and the arbitral tribunal grants such request.

CONTENT OF THE AWARD

Article 37

(1) An award shall contain an introduction, an operative part, and a statement of reasons. The introduction shall contain the name of the BAC, the given names and surnames of the president and the members of the arbitral panel or the sole arbitrator; the business name or, as appropriate, the given name, surname and occupation of each party, their seat or domicile, their counsel, a short designation of the subject-matter of the dispute and the date and place of the making of the award. The operative part of the award shall contain the decision of the arbitral tribunal either granting or rejecting every particular claim pertaining to the subject-matter of the dispute.

(2) An award need not contain a statement of reasons if the parties have so agreed, or if the award was made ex aequo et bono, or by consent.

(3) The final award shall contain a decision on costs (including the costs of arbitration, the costs of legal representation and other costs).

SCRUTINY OF THE AWARD

Article 38

(1) Before signing an award, the arbitral tribunal shall send it in draft form to the Board for scrutiny. The Board may draw the attention of the arbitral tribunal to formal deficiencies of the arbitral award, to the reasons for which it might potentially be annulled or refused recognition and enforcement, and to the arbitral practice on certain legal issues.

(2) The Board may delegate the scrutiny of the draft award to a member of the Board or to the Secretariat.

CORRECTION, INTERPRETATION, AND ADDITIONAL AWARD

Article 39
(1) The parties may request the arbitral tribunal to correct any computation, typographical or other clerical error or any other similar errors in the award, or to give an interpretation of the award. The arbitral tribunal may also make such corrections on its own initiative.

(2) Any party may request the arbitral tribunal to make an additional award as to the claims presented in the arbitral proceedings but not decided in the award.

(3) A party may submit the request referred to in paragraphs 1 and 2 of this Article no later than 30 days after the day of receipt of the award.

(4) An additional, supplementary or interpretative award shall be a constituent part of the award to which it refers.

CERTIFICATION OF ENFORCEABILITY

Article 40

Upon the request of a party, the Secretariat shall certify that the award is enforceable.

EFFECT OF THE AWARD

Article 41

By agreeing to arbitration under the Rules, the parties undertake to act in accordance with the award of the arbitral tribunal.

VII COSTS OF ARBITRATION

ITEMS OF COSTS

Article 42

Costs of arbitration include the registration fee, administrative fees, arbitrators’ fees and any additional procedural costs.

REGISTRATION FEE

Article 43

The registration fee shall be paid by the party that submits a statement of claim, a counterclaim or a claim for the purpose of a set-off. The amount of the registration fee shall be determined in accordance with the Schedule of costs of the BAC (Annex I to these Rules).
ADMINISTRATIVE EXPENSES AND ARBITRATORS’ FEES

Article 44

(1) The amount of administrative fees and arbitrators’ fees shall be determined by the Secretariat in accordance with the Schedule of costs of the BAC.

(2) The parties shall advance the administrative fees and arbitrators’ fees in accordance with Secretariat’s instructions. As a rule, the Secretariat shall instruct the claimant and the respondent to each advance one half of such fees.

(3) Where justified by the special circumstances of the proceedings or the case, the Secretariat may, in the course of the proceedings and in accordance with the Schedule of costs of the BAC, order the payment of an additional advance for administrative fees and arbitrators’ fees.

(4) The Secretariat shall determine the distribution of the sum allocated for arbitrator’s fees among the members of a three-member arbitral panel.

ADDITIONAL COSTS

Article 45

(1) The Secretariat may order the parties to provide an advance for additional procedural costs and expenses of certain procedural steps (such as expert reports, transcripts, hearings away from the seat of the BAC etc.), as well as travel and accommodation expenses of the arbitrators.

(2) The costs of translation of documents, evidence, hearings and deliberations for the arbitrator who is not proficient in the language of the proceedings shall be borne by the party that appointed him.

OBLIGATION TO PAY THE COSTS AND THE CONSEQUENCES OF FAILURE TO PAY

Article 46

(1) A party shall pay the registration fee simultaneously with submitting its statement of claim, counterclaim or claim for the purpose of a set-off. The Secretariat shall invite a party that failed to pay the registration fee to do so. If the party fails to pay the registration fee within the additional time limit defined by the Secretariat, its statement of claim, counterclaim or claim for the purpose of a set-off shall be deemed withdrawn.

(2) The parties shall advance the total amount of the administrative and arbitrators’ fees in the amount and within the time limits determined by the Secretariat. If the parties were
ordered to jointly advance such costs and one of the parties fails to advance its share within the defined time limits, the Secretariat shall invite the other party to pay these costs and shall set an appropriate time limit for doing so. The proceedings shall resume only after the advance for administrative fees and arbitrators’ fees is paid in full.

(3) If the Secretariat has determined that each party shall advance administrative costs and arbitrators’ fees related to its statement of claim, counterclaim or claim for the purpose of a set-off, the failure of a party to pay these costs shall be deemed a withdrawal of its statement of claim, counterclaim or claim for the purpose of a set-off, and the proceedings shall resume in respect of the claims of the party that has fully complied with its obligation to advance the costs.

**REIMBURSEMENT OF THE COSTS**

**Article 47**

(1) If the proceedings are terminated before the making of the final award, the President may render a decision to reimburse to the parties a part of the sum advanced for the arbitration costs, taking into account the circumstances of the dispute and the stage of the proceedings.

(2) Registration fees shall not be reimbursed.
ANNEX I

SCHEDULE OF COSTS OF THE BELGRADE ARBITRATION CENTER

DETERMINATION OF THE VALUE OF DISPUTE

Article 1

(1) The Secretariat shall determine the value of the dispute. In doing so, it shall take into account primarily the value of dispute indicated in the statement of claim, counterclaim, claim for the purpose of a set-off and other submissions of the parties. The Secretariat is not bound by the amounts indicated by the parties.

(2) For the purposes of determining the total value of the dispute, the amounts referred to above shall, as a rule, be added together. This rule may be derogated from, particularly in cases where the claims arise out of different and mutually unrelated contracts. In such cases, for the purpose of determining the costs to be advanced, separate claims may be treated as separate disputes.

(3) If a party advances a new claim after the initial determination of the value of the dispute, the Secretariat may determine the new value of the dispute or treat the new claim as a new dispute in accordance with the provisions of paragraph 2.

(4) If the parties have not indicated the value of the dispute or such value cannot be determined, the Secretariat shall fix the value of the dispute in the amount it deems appropriate.

REGISTRATION FEE

Article 2

Registration fee shall be EUR 500.

ADMINISTRATIVE FEES

Article 3

The amount of administrative fees shall be calculated in accordance with the following scale:

<table>
<thead>
<tr>
<th>Value of dispute in EUR</th>
<th>Administrative fees in EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 20.000</td>
<td>EUR 700</td>
</tr>
<tr>
<td>20.000 to 30.000</td>
<td>EUR 700 + 4% of the amount exceeding EUR 20.000</td>
</tr>
<tr>
<td>30.000 to 50.000</td>
<td>EUR 1.100 + 2% of the amount exceeding EUR 30.000</td>
</tr>
<tr>
<td>50.000 to 100.000</td>
<td>EUR 1.500 + 1% of the amount exceeding EUR 50.000</td>
</tr>
</tbody>
</table>
RULES OF THE BELGRADE ARBITRATION CENTER
Belgrade Rules

<table>
<thead>
<tr>
<th>Value of dispute in EUR</th>
<th>Fees in EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 20.000</td>
<td>EUR 1.500</td>
</tr>
<tr>
<td>20.000 to 30.000</td>
<td>EUR 1.500 + 5% of the amount exceeding EUR 20.000</td>
</tr>
<tr>
<td>30.000 to 50.000</td>
<td>EUR 2.000 + 4% of the amount exceeding EUR 30.000</td>
</tr>
<tr>
<td>50.000 to 100.000</td>
<td>EUR 2.800 + 3% of the amount exceeding EUR 50.000</td>
</tr>
<tr>
<td>100.000 to 500.000</td>
<td>EUR 4.300 + 2% of the amount exceeding EUR 100.000</td>
</tr>
<tr>
<td>500.000 to 1,000.000</td>
<td>EUR 12.300 + 1% of the amount exceeding EUR 500.000</td>
</tr>
<tr>
<td>1,000.000 to 2,000.000</td>
<td>EUR 17.300 + 0.4% of the amount exceeding EUR 1,000.000</td>
</tr>
<tr>
<td>Over 2,000.000</td>
<td>EUR 21.300 + 0.1% of the amount exceeding EUR 2,000.000</td>
</tr>
</tbody>
</table>

SOLE ARBITRATOR’S FEES

Article 4

The amount of the sole arbitrator’s fees shall be determined in accordance with the following scale:

<table>
<thead>
<tr>
<th>Value of dispute in EUR</th>
<th>Fees in EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>100,000 to 500,000</td>
<td>EUR 2,000 + 0.5% of the amount exceeding EUR 100,000</td>
</tr>
<tr>
<td>500,000 to 1,000,000</td>
<td>EUR 4,000 + 0.25% of the amount exceeding EUR 500,000</td>
</tr>
<tr>
<td>1,000,000 to 2,000,000</td>
<td>EUR 5,250 + 0.125% of the amount exceeding EUR 1,000,000</td>
</tr>
<tr>
<td>Over 2,000,000</td>
<td>EUR 6,500 + 0.06% of the amount exceeding EUR 2,000,000</td>
</tr>
</tbody>
</table>

FEES OF THE THREE-MEMBER ARBITRAL PANEL

Article 5
The total fees for the three-member arbitral panel shall be double the amount of the fees determined for the same value in dispute in accordance with the scale contained in Article 4.

MULTI-PARTY ARBITRATIONS
Article 6

In disputes involving multiple parties, the amounts determined pursuant to Articles 3, 4 and 5 of the Scale of costs shall be increased by 10 per cent for every additional party to the proceedings, the maximum increase being 30 per cent.

COMPLEX CASES
Article 7

The Secretariat may order the parties to advance additional amounts for administrative fees and arbitrators’ fees if and when it determines that doing so is justified by the circumstances of the case, and in particular by the complexity of the case or its international character. Such additional amounts shall not exceed 30 per cent of the amount determined pursuant to Articles 3-6 of this Schedule of costs.

Article 8

The amounts stated in the Schedule of costs may be paid in foreign currency in accordance with foreign exchange regulations, or in their RSD equivalent at the median exchange rate of the National Bank of Serbia on the day on which the BAC calculates the amount due.

FEES FOR ADMINISTRATION OF AD HOC DISPUTES
Article 9

Fees for the administration services of the BAC in ad hoc arbitration shall be determined by the Presidency, taking into account the circumstances of the dispute.

FEES FOR ACTING AS THE APPOINTING AUTHORITY
Article 10

Fees for the services of the BAC when it acts as an appointing authority shall be EUR 500 for each action that the BAC undertakes as the appointing authority.

Article 11

The amounts referred to in this Schedule of costs do not include value-added tax (VAT).
CONCILIATION RULES OF THE BELGRADE ARBITRATION CENTER

Article 1

(1) Parties may apply to the Belgrade Arbitration Center (hereinafter: the BAC) for conciliation pursuant to the Rules on conciliation.

(2) Conciliation proceedings are independent from arbitration proceedings. Only the parties and the conciliator may access conciliation files before the termination of the conciliation proceedings.

(3) Consent to the conciliation proceedings shall not be construed as consent to arbitration pursuant to the Belgrade Rules in the event conciliation fails.

COMMENCEMENT OF THE PROCEEDINGS

Article 2

(1) A request for conciliation shall be submitted to the BAC in writing.

(2) A request may be submitted by a party alone, or by both parties jointly. The request shall state the subject-matter of the dispute, the relationship out of which the dispute has arisen and the relevant facts.

(3) A jointly submitted request or a request submitted by one party and accepted by the other shall be deemed to constitute consent to the application of the Rules with respect to the conciliation procedure.

(4) Any party may withdraw from the conciliation proceedings at any time, in which case that party shall bear all the costs of the conciliation proceedings up to the moment of its withdrawal.

(5) The parties may take part in the conciliation proceedings in person or through counsel.

(6) If a request for commencement of the conciliation proceedings is submitted by one party, the Secretariat of the BAC (hereinafter: the Secretariat) shall inform the other party of the request and invite it to declare whether it accepts the commencement of the conciliation proceedings within a specified time period.

(7) If the other party fails to answer within the specified period of time or rejects conciliation, the Secretariat shall inform the party which had submitted the request that the conciliation cannot take place.

(8) If there is an agreement with respect to the conciliation, the Secretariat determines the fees that the parties must advance for conciliation proceedings. The Secretariat determines the fees taking account of the circumstances of the case.
RULES
OF THE BELGRADE ARBITRATION CENTER
Belgrade Rules

CONCILIATOR
Article 3

(1) Conciliation is conducted by a conciliator selected jointly by the parties. If the parties cannot agree on the conciliator, the conciliator shall be appointed by the President of the BAC (hereinafter: the President).

(2) The parties may agree that the conciliation is conducted by the President or a member of the Board of the BAC.

(3) The person who had acted as conciliator cannot be appointed as arbitrator in a subsequent dispute arising out of a relationship that was the subject-matter of the conciliation proceedings conducted by that person.

CONCILIATION PROCEDURE
Article 4

(1) A conciliator conducts the conciliation proceedings in a manner he finds appropriate upon consulting with the parties, and assists the parties in finding commonly acceptable solutions. If the parties so agree, the conciliator may propose to them the way in which the dispute may be resolved. In any event, the conciliator may organize joint meetings with both parties, or separate meetings with each party.

(2) The results of the conciliation proceedings shall be recorded in the minutes and signed by the conciliator and the parties.

SETTLEMENT
Article 5

(1) A settlement shall be deemed to have been made when both parties sign a document on settlement, or when, upon reading the minutes recording the settlement, the parties sign these minutes. A settlement reached this way shall not have the force of an arbitral award made by consent. Instead, it shall have the force of a settlement made outside arbitration.

(2) A settlement reached in the course of conciliation may be made in the form of an arbitral award provided that this is permitted by the law and the parties make a joint proposal to that effect. In such a case, by way of derogation from Article 3(3), the parties may appoint the conciliator to act as an arbitrator who shall make the award. The fee for making the award by consent shall be determined by the Secretariat and shall be borne jointly by the parties. The BAC Rules shall apply to the making of such an award accordingly.
ANNEX III

RULES
ON THE PROCEDURES OF THE BELGRADE ARBITRATION CENTER
AS APPOINTING AUTHORITY
IN AD HOC ARBITRATIONS ORGANIZED PURSUANT TO THE
UNCITRAL ARBITRATION RULES AND OTHER AD HOC
ARBITRATIONS

Article 1

(1) The BAC shall act as appointing authority in accordance with the parties’ agreement and/or the UNCITRAL Arbitration Rules if so empowered by an arbitration clause, a subsequent agreement between the parties, a designation by the Secretary-General of the Permanent Arbitration Court in The Hague or otherwise.

(2) The rules contained in this Annex shall also be applied when an organ of the BAC (the Secretariat, the Board, the President, etc.) is required to act as appointing authority for the purposes of paragraph (1) of this Article.

Article 2

In all cases referred to in Article 1, the functions of the appointing authority shall be carried out by the Board of the BAC.

Article 3

(1) A party wishing to have the BAC act as appointing authority shall submit a corresponding request to the Secretariat. The Secretariat shall notify the other party or parties of the receipt of the request.

(2) The request shall be submitted in at least five copies. The requesting party shall pay the amount set by the Schedule of costs of the BAC at the time of submitting the request. If the requesting party fails to pay this amount, the Secretariat may allow an additional time limit. If the requesting party fails to pay the amount within the additional time limit, the procedure shall be terminated. The requesting party may submit its request again at a later point.

Article 4

(1) When acting as appointing authority pursuant to the UNCITRAL Arbitration Rules and appointing an arbitrator on behalf of a defaulting party, the BAC shall exercise full discretion.
(2) When acting as appointing authority in appointing a sole arbitrator or the presiding (third) arbitrator pursuant to the UNCITRAL Arbitration Rules, the BAC shall follow the list procedure, unless all parties agree that the list-procedure shall not be used, or the BAC deems the use of the list procedure not to be appropriate in the case at hand.

(3) If it follows the list-procedure, the BAC shall prepare a list containing at least three candidates, which shall be communicated to the parties by the Secretariat. Within 15 days of receiving this list, each party may return the list to the Secretariat after deleting the name or names to which it objects and numbering the remaining names on the list in the order of its preference. After expiration of the aforementioned 15-day time limit, the BAC shall appoint the sole or presiding arbitrator from among the names approved on the list returned to the Secretariat and in accordance with the order of preference indicated by the parties. If for any reason the appointment cannot be made according to this procedure, the BAC may exercise its discretion in appointing the sole or presiding arbitrator.

(4) When substituting an arbitrator as an appointing authority pursuant to the UNCITRAL Arbitration Rules, the BAC shall acts in accordance with paragraphs 1 to 3 of this Article.

(5) At the request of any party, and pursuant to the provisions of the UNCITRAL Arbitration Rules, the BAC may provide its consultative opinion with respect to the amount of arbitrators’ fees or the amount it deems appropriate to be advanced for arbitration costs, taking account of the Schedule of costs of the BAC and other relevant circumstances.