



GENERAL RULES OF THE ARBITRATION CENTRE OF THE CHAMBER OF CARACAS

STATEMENT OF REASONS

The Arbitration Centre of the Chamber of Caracas (ACCC) has carried out an intensive case management work since the enactment of the Commercial Arbitration Law in 1998. The Rules have been amended twice before (2000, 2005) to adapt them to the reality of the files, the case law and the needs of our clients. Taking into account the reform of the Arbitration Rules of the International Court of Arbitration and assisted by a commission of users, we deemed it necessary to make a number of changes aimed at optimizing the effective operation of the procedures.

As a result of these meetings and consultations, the following amendments to the Rules were made:

Precautionary Measures

Request for Emergency Precautionary Measures. Prior to commencement of the arbitration proceedings, together with the request for Arbitration or, having the arbitration been initiated and prior to the constitution of the Arbitral Tribunal to hear the merits of the matter, the party concerned may request from the ACCC Executive Directorate the appointment of an Emergency Arbitral Tribunal that shall order an emergency precautionary measure. The Tribunal shall consist of a single arbitrator. In order to ensure the effectiveness of this new mechanism, the Executive Committee shall periodically draw up a list of persons who have accepted the invitation to act as emergency arbitrators.

Request for Precautionary Measures upon the Constitution of the Arbitral Tribunal. A provision is included according to which, depending on the nature of the precautionary measure to be executed, the Arbitral Tribunal, or any of the parties with the approval of the Arbitral Tribunal, may request assistance from a competent court for the enforcement of the Precautionary Measures issued in

accordance with the Arbitration Law. In the case of measures that do not require the use of public force, the Arbitral Tribunal may officially notify directly the Public Administration bodies, including subaltern real estate registration offices, or private entities.

Arbitrators

Appointment of Arbitrators. The lapses of appointment of arbitrators will begin to run as of the date of notification by the Executive Directorate of the total payment of the Administrative Rate and the Arbitrators' Fees. This does not prevent the parties from making the selection of the co-arbitrator since the date of filing of the Request for Arbitration or its response.

Silence of an Arbitrator in respect of his appointment. The silence of an arbitrator regarding his appointment, or failure to submit his duly signed Declaration of Independence and annexes thereof to the ACCC, shall be understood as a rejection of his appointment.

Status of the Arbitrators. The arbitrators shall have the status of de jure arbitrators, unless the parties have agreed them to be *amiable compositeurs*. In case of doubt, the Arbitral Tribunal shall determine their status in accordance with the principle of *Kompetenz-Kompetenz*.

Incorporation of new powers to the Executive Directorate of the ACCC. Two new powers are added to the Executive Directorate to optimize the management of arbitration proceedings. The power to designate the Emergency Arbitral Tribunal is included and the possibility of granting lapses to Arbitral Tribunals is added for the issue of decisions in events not provided for in the Rules.

Procedure

Abbreviated Arbitration Procedure. When the amount of the request for arbitration does not exceed the sum of five thousand Tax Units (T.U.), the arbitration shall be conducted under the new abbreviated procedure rules that provide shorter deadlines than those of the general arbitration procedure and the constitution of an Arbitral Tribunal composed of a single arbitrator.

Confidentiality of the information contained in the files. The new Rules provide that, in addition to the authorized ACCC personnel and the Arbitrators or Mediators, only the parties involved and their representatives may have access to the file. We also clarify that the original file shall be in the ACCC archives. In the event that any competent authority requires its presentation, the Executive Directorate shall issue a certified copy of the same, prior payment by the party concerned of the corresponding photocopying and certification costs.

Multiplicity of Parties and Multiplicity of Contracts. The duties of the parties in case of multiplicity are clarified, especially the selection of arbitrators and the payment of Rates and Fees. The power of accumulation of files in case of multiplicity of contracts is clarified.

Abandonment of the Parties in the Course of the Proceeding. If the plaintiff abandons the arbitration proceeding after the answer to the Request for Arbitration, such abandonment shall be valid only with the consent of the defendant.

Rates and Fees

Filing Fee, Administrative Rate and Arbitrators' Fees. The minimum Administrative Rate becomes a payment for the filing of the case and will not be considered as an advance attributable to the fifty percent (50%) of the Administrative Rate to be paid by the plaintiff, but as an autonomous, nonrefundable item to defray the initial operating expenses incurred by the Arbitration Centre.

The progressive and cumulative tables provided for in the General Rules now form part of an Appendix to the Rules to facilitate the calculation work to the ACCC and its users.

Administrative Rate and Arbitrators' Fees Adjustment at Closing of the Case's Preliminary Investigation Proceedings. At the time of closing of the preliminary investigation proceedings the Arbitration Centre shall make an adjustment according to the national consumer price index that must be paid by the parties. Otherwise, the procedure shall be suspended until they do so.

Suspensions. In case the Administrative Rate has not yet been entered, the Executive Committee will have the power to require a percentage of the same based on the status of the procedure.



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BOOK I

GENERAL PROVISIONS

ARTICLE 1. The Arbitration Centre. The Arbitration Centre of the Chamber of Caracas (ACCC) is the arbitration body attached to the Chamber of Commerce, Industry and Services of Caracas. The ACCC's role is to establish alternative mechanisms for conflict resolution through arbitration and mediation.

The ACCC does not resolve disputes or issue arbitration awards. Its function is to ensure that the rules provided for in these Rules are complied with in the course of arbitration and mediation proceedings, and to perform the tasks assigned to it by these Rules to facilitate the conduct of arbitration and mediation proceedings.

ARTICLE 2. Definitions. In any of the Books of the Rules, the following expressions shall have the meanings assigned below:

1. **ACCC** means Arbitration Centre of the Chamber of Caracas, as well as its former name Arbitration Centre of the Chamber of Commerce of Caracas.
2. **Board of Directors** refers to the governing body of the Caracas Chamber.
3. **Executive Committee** refers to the committee appointed in accordance with Article 12 of these Rules.
4. **Courier** means the mail service offered by a company specialized in certified shipments.

5. **Declaration of independence and annexes thereof** is the set of documents prepared by the ACCC whereby arbitrators and mediators undertake to comply with and enforce all the provisions set forth in these Rules.
6. **Respondent** refers to the party or parties required to effectively submit to arbitration.
7. **Claimant** refers to the party or parties who initially request the arbitration.
8. **Business Day** refers to all days except Saturdays and Sundays and national holidays provided by the Law or those days declared as non-working days by other rules of mandatory compliance. Days declared as non-working days by the Executive Committee shall not be deemed business days.
9. **Executive Directorate** is the person holding the office referred to in Article 18 hereof.
10. **Bylaws of the ACCC** refer to Book II of these Rules.
11. **Date of the Award** refers to the date on which the Executive Directorate notifies the last of the parties of the Award.
12. **Beginning of the Arbitration Proceeding** refers to the date of receipt of the Request for Arbitration fixed by authorized personnel of the ACCC on the physical text of said request, together with his/her signature.
13. **Award** is the decision of the Arbitral Tribunal rendered on the merits of the arbitration proceeding, and it has a final and definitive character. Any partial or interlocutory award rendered during the Arbitration Proceeding shall form part of the award. Any clarification, correction or complement thereof shall also form part of the Award.
14. **Arbitration Law** refers to the Commercial Arbitration Law published in the Official Gazette of the Republic of Venezuela No. 36,430 of April 7, 1998, and any amendments thereto.
15. **List of Arbitrators** refers to the list drawn up periodically by the Executive Committee and composed of persons who have accepted the invitation to act as such.
16. **List of Emergency Arbitrators** refers to the list drawn up periodically by the Executive Committee and composed of persons who have accepted the invitation to act as such.

17. **List of Mediators** refers to the list drawn up periodically by the Executive Committee and composed of persons who have accepted the invitation to act as such.
18. **Rules** refer to the General Rules of the ACCC.
19. **Arbitration Rules** refers to those provided for in these Rules.
20. **Request for Arbitration** consists of the request to submit a dispute to arbitration. It shall be called counterclaim when the request is made by the Respondent under the terms of Article 48 hereof.
21. **Request for Emergency Precautionary Measures** refers to the request made by an interested party to the Directorate together with the Request for Arbitration before commencement of the arbitration, or during the course of the arbitration procedure and before the constitution of the Arbitral Tribunal, to appoint an arbitrator who shall hear the case and decree an emergency precautionary measure.
22. **Request for Mediation** refers to the request for submission of a dispute to mediation.
23. **Arbitral Tribunal** refers to one or more arbitrators duly appointed and constituted in order to process and resolve a dispute submitted to institutional arbitration in accordance with these Rules.
24. **Emergency Arbitral Tribunal** refers to the Arbitral Tribunal composed of a single arbitrator, appointed by the Executive Directorate, to hear and decide on the decree of Emergency Precautionary Measures.
25. **Value of the Request for Arbitration** is the one determined by adding up the amounts requested by the plaintiff on account of capital, interest, damages, costs and expenses and all he may request to be added to the capital.
26. **Value of the Counterclaim** is the one determined by adding up the amounts requested by the Counterclaimant on account of capital, interest, damages, costs and expenses and all he may request to be added to the capital.
27. **Value of the Request for Mediation** is the one determined by adding up the amounts requested by the party on account of capital, interest, damages, costs and expenses and all he may request to be added to the capital.

ARTICLE 3. Computation of Time Periods. Time periods set or to be set in accordance with these Rules are computed on business days. Time periods shall begin on the business day following the day on which an order is issued or the act giving rise to the opening of the time period takes place.

ARTICLE 4. Submission to the Arbitration Centre. The agreement to submit to arbitration or mediation automatically entails that the parties are subject to these Rules and that they accept the Administrative Rate and the determination of the percentages to be made by the Executive Committee for the Arbitrators' Fees.

ARTICLE 5. Applicable Rules. When the parties submit to arbitration or mediation, unless otherwise agreed, they are subject to the Rules in force at the date of commencement of the proceeding. The parties may, by mutual agreement, decide to submit the dispute to the Rules that entered into force after the date of commencement of the Procedure.

ARTICLE 6. Applicable Rules. The rules applicable to the arbitration procedure before the ACCC are those established by the parties in the arbitration clause or agreement, those provided for in these Rules, and in case of silence, those provided for in the Arbitration Law. In case of any other void that may exist, the Arbitral Tribunal shall determine the applicable rule. If the Arbitral Tribunal is composed of more than one (1) arbitrator, the rule shall be decided by a simple majority.

BOOK II
BYLAWS OF THE ARBITRATION CENTRE

Section I

The Arbitration Centre

ARTICLE 7. Organization of the ACCC. The ACCC has been organized in accordance with the provisions of the Arbitration Law to promote conflict resolution through arbitration and mediation.

ARTICLE 8. Duties of the ACCC. The ACCC will perform the following duties:

1. Carry out the activities provided for in relation to arbitrations and mediations to be processed in accordance with these Rules.
2. Promote settlements in disputes.
3. Promote and disseminate arbitration and mediation as an alternative to conflict resolution.
4. Keep the statistical files that allow knowing qualitatively and quantitatively the development of the ACCC.
5. Develop studies and reports on arbitration and mediation issues, both locally and internationally.
6. Perform the duties and representations that are the responsibility of the Caracas Chamber, when so requested.
7. Maintain, promote and enter into agreements aimed at strengthening relations with national and international organizations and institutions interested in arbitration and mediation.
8. Provide advice on arbitration and mediation.
9. Any other duty as may be incumbent on it.

ARTICLE 9. Confidentiality. Unless otherwise agreed, ACCC Arbitrators, Mediators and personnel shall be obliged to keep the confidentiality of the information contained in the records pertaining to arbitration or mediation proceedings managed by the ACCC.

In addition to authorized ACCC personnel and the Arbitrators or Mediators of the case, only the parties involved and their representatives, when they accredit their representation through an authorization or power of attorney, may have access to the file.

ARTICLE 10. Disclaimer. Neither the ACCC nor its staff are responsible to any person for the decisions, opinions, facts, acts or omissions of the arbitrators or mediators in the proceedings brought before the Institution.

ARTICLE 11. Organization. The ACCC shall have, for the performance of its duties:

- An Executive Committee.
- An Executive Directorate.
- An official list of arbitrators.
- An official list of emergency arbitrators.
- An official list of mediators.
- A headquarters.
- The staff and equipment necessary for the performance of its duties.

Section II

Executive Committee

ARTICLE 12. Members of the Executive Committee. The Executive Committee shall consist of seven (7) members, namely: one President, one Vice President, one Treasurer and four (4) voting members; of whom four (4) members form the Executive Committee of the Caracas Chamber and three (3) members must be or must have been members of the Board of Directors of the same. The Executive Committee shall be appointed by the Board of Directors, at a session following each Annual Meeting of the Chamber.

ARTICLE 13. Duties of the Executive Committee. The duties of the Executive Committee shall be the following:

1. Ensure that the provision of the service is carried out in an efficient manner in accordance with the law and ethics.
2. Ensure that the ACCC performs the duties assigned to it by these Rules.
3. Make the invitations to form part of the List of Arbitrators and the List of Mediators.
4. Revise the List of Arbitrators once a year.
5. Designate from the List of Arbitrators, when these Rules so provide, the arbitrators that will participate in the arbitration proceedings. In such cases, the Executive Committee shall have the widest authority to choose the method it may deem appropriate for such designation.
6. Designate mediators, whenever appropriate.
7. Set the amounts to be charged for expenses, deductions, Administrative Rate and the percentage to be applied to calculate the Arbitrators' Fees, under the terms of these Rules.
8. Ensure the application of the rules of the arbitration procedure and to that end shall have all necessary powers.
9. Submit to the Board of Directors, for its approval, any modifications it may wish to make to these Rules.

10. Serve as an advisory body of the Executive Directorate.
11. Attend, when it deems it appropriate, any act carried out in the ACCC.
12. Approve the operating budget.
13. Any other duty as may be assigned to it by these Rules.

ARTICLE 14. Quorum for Executive Committee Decisions. For the validity of the decisions of the Executive Committee, the presence of at least three (3) of its members is required.

ARTICLE 15. Term of Office of Executive Committee Members. The members of the Executive Committee shall serve for a period of one (1) year; they may be re-elected and shall remain in office until their substitutes are elected.

ARTICLE 16. Private nature of the Committee Meetings. The meetings of the Executive Committee shall be private, and its decisions shall be confidential, unless a majority of the members present at the respective meeting agree otherwise.

ARTICLE 17. Designation of Commissions. The Executive Committee may designate and make up commissions that shall hear or study specific matters. In addition, the Executive Committee may delegate to one or more of its members special duties or tasks.

Section III

The Executive Directorate

ARTICLE 18. The Executive Directorate. The ACCC will have an Executive Directorate that will coordinate its functions. Said Directorate is under the charge of one (1) Executive Director that shall be appointed and removed by the Executive Committee.

In the temporary absence of the Executive Director, the Executive Committee may appoint an interim Executive Director.

ARTICLE 19. Secretariat. The ACCC Secretariat is under the responsibility of the Executive Directorate.

ARTICLE 20. Duties of the Executive Directorate. The duties of the Executive Directorate are the following:

1. Formulate and coordinate the dissemination, research and development programs.
2. Coordinate with any institution, agency or organization, any academic work related to dissemination and training, and any other program that may be convenient.
3. Formulate training programs for mediators and arbitrators and develop them by itself or with the cooperation of other institutions.
4. Issue the certificates and certifications accrediting the status of mediators and arbitrators of the ACCC.
5. Keep the official files of arbitrators and mediators.
6. Ratify the appointment of arbitrators and mediators nominated by the parties not forming part of the Lists of Arbitrators and Mediators, once the nominee has signed the Declaration of Independence and its annexes.
7. Appoint the Single Arbitrator to constitute the Emergency Arbitral Tribunal.
8. Keep the records containing the requests for mediation and arbitration, and the respective files.
9. Issue and certify copies.
10. Process the calls of Arbitral Tribunals.
11. Act as secretariat of the Arbitral Tribunals constituted according to these Rules.
12. Order the suspension of the proceeding and/or filing of the record when, in its opinion, there are well-founded reasons for that.

13. Grant the parties time periods to carry out actions within the proceeding.
14. Grant lapses to the Arbitral Tribunals to issue decisions on events not provided for in these Rules.
15. Verify the development of mediation hearings and the fulfillment of the duties of mediators.
16. Coordinate and facilitate the achievement of the physical and logistic elements required to perform and fulfill the duties and functions of the ACCC.
17. Hiring or designating the necessary personnel to carry out its work, being able to delegate to such personnel such duties as it may deem appropriate.
18. All the duties specifically assigned to it in these Rules and those delegated to it by the Executive Committee.
19. Any other duties as may be compatible with it.

Section IV

The Arbitrators

ARTICLE 21. Formation of the List of Arbitrators. Each year, the Executive Committee shall draw up a list of arbitrators pursuant to the Arbitration Law. They may form part of the List of Arbitrators and of Emergency Arbitrators, who have submitted to the Executive Directorate an affirmative response to the invitation made by the Executive Committee. The latter, in a discretionary manner and with a view to the answers received, shall select the names of those who will be included in the List of Arbitrators. Decisions of the Executive Committee with respect to the List of Arbitrators shall be final. The Executive Committee may, if it deems it appropriate, extend for one (1) additional year the validity of the List of Arbitrators and of Emergency Arbitrators.

ARTICLE 22. Grounds for Exclusion from the List of Arbitrators. In addition to the discretionary power of the ACCC Executive Committee to prepare annually the List of Arbitrators, it may exclude from that list those who have engage in the following conducts:

1. Require fees other than those applicable in accordance with these Rules.
2. Not to render, without just cause, the services when designated.
3. Engage in unethical conduct.
4. Failure to comply with the obligations set out herein.
5. A written request from the arbitrator of being excluded from the list.

The exclusion shall be made by the Executive Committee, *ex officio* or at the request of any of the parties.

ARTICLE 23. Obligations of Arbitrators. In the performance of their duties, the arbitrators are bound to abide by the principles and standards of the ACCC and the Arbitration Law; abide by the fees and deductions of fees established by the Executive Committee under these Rules; comply with the procedural actions within the established lapses; proceed at all times with due diligence and guarantee to the parties confidentiality, fairness and impartiality.

BOOK III

EMERGENCY PRECAUTIONARY MEASURES

ARTICLE 24. Request for Emergency Precautionary Measures. When one of the interested parties requests the decree of Emergency Precautionary Measures before the beginning of the arbitration it may, together with the Request for Arbitration or during the course of the arbitration proceeding, and before the constitution of the Arbitral Tribunal, address a request in writing to the Executive Directorate in order for it to appoint an Emergency Arbitral Tribunal, which will apply the provisions of Article 66 hereof.

ARTICLE 25. Content of the Request. If the Emergency Precautionary Measure is requested before the beginning of the arbitration proceeding, the Request must contain:

- a) Identification of the parties, including street address, electronic address and telephone numbers.
- b) Description of the dispute to be submitted to arbitration and of the circumstances that merit the decree of a precautionary measure.
- c) Indication of the precautionary measure requested and the grounds for the request.
- d) The document stating that the parties have submitted to arbitration, as well as any other instrument substantiating their request.

Sole Paragraph: All Requests for Emergency Precautionary Measures must be accompanied by the payment of a Filing Fee equivalent to 75 T.U. Said payment is non-refundable and covers initial operating expenses.

ARTICLE 26. Acceptance of the Request. If the Request complies with the requirements set forth in the previous Article, the Executive Directorate must accept it as soon as possible and will open a special notebook to process it.

ARTICLE 27. Payment of Administrative Rate and Emergency Arbitral Tribunal's Fees. The Executive Directorate shall notify the requesting party of the amounts owed on account of the Administrative Rate and the Emergency Arbitrator Fees determined by the Executive Committee, in accordance with Appendix I hereof, as well as the term for making payment thereof.

Upon expiration of the term of payment without said amounts having been paid up, the Executive Directorate may close the special notebook, without prejudice to the right of the requesting party to submit a new Request for Emergency Precautionary Measures.

ARTICLE 28. Appointment of the Emergency Arbitral Tribunal. Within two (2) business days following such payment, the Executive Directorate shall designate the single arbitrator that will make up the Emergency Arbitral Tribunal.

The selected Arbitrator must, once he has been notified of his appointment, inform the Executive Directorate in writing, within the following three (3) business days, whether or not he accepts the appointment. Silence of the arbitrator shall be understood as the rejection of his designation.

ARTICLE 29. Impartiality of the Emergency Arbitrator. Every Emergency Arbitrator must be and remain impartial and independent of the parties and, to that end, he must sign the Declaration of Independence and annexes thereof. Before accepting his designation, the Arbitrator shall make known in writing to the Executive Directorate any circumstance likely to cast doubt on his independence and impartiality vis-à-vis the parties.

ARTICLE 30. Constitution of the Emergency Arbitral Tribunal. The Emergency Arbitral Tribunal shall be deemed constituted on the date on which the Executive Directorate communicates to the requesting party the acceptance of the Arbitrator.

ARTICLE 31. Decree of the Emergency Precautionary Measure. Within fifteen (15) business days following its constitution, the Emergency Arbitral Tribunal shall decide on the requested Precautionary Measures. This period may be extended by the Executive Directorate, at the request of the Arbitral Tribunal.

The Emergency Arbitral Tribunal may request from the interested party to clarify or elaborate on the evidence showing the need to decree a precautionary measure.

The decree of the Emergency Precautionary Measure shall be issued by means of a reasoned, signed decision with express indication of the place and date of the pronouncement.

ARTICLE 32. Notification of the Emergency Precautionary Measure Decree. The Emergency Arbitral Tribunal shall notify ACCC's Executive Directorate, as soon as possible, of its decision on the decree of the Emergency Precautionary Measures and the Executive Directorate shall forthwith notify the requesting party accordingly.

ARTICLE 33. Lapse of the Emergency Precautionary Measure Decree. The Emergency Precautionary Measure decreed prior to the commencement of the arbitration proceeding shall lapse if the requesting party fails to submit the Request for Arbitration within thirty (30) business days following the date of the decree.

ARTICLE 34. Posting of a Bond. The decree of Emergency Precautionary Measures may be subject to the posting of a bond or security, at the discretion of the Emergency Arbitral Tribunal. In this case, the Tribunal shall set a reasonable period for the posting and presentation of the bond or security.

ARTICLE 35. Opposition to the Decree of Emergency Precautionary Measures. The party against whom a precautionary measure is decreed or any third party affected by the same may oppose to it by submitting a brief to the ACCC's Executive Directorate, stating its objections and producing the documentation showing irrefutable proof of its allegations.

The Emergency Arbitral Tribunal, having regard to the circumstances of the case and as soon as possible, may confirm, revoke, annul, extend or modify the decree of the measure. This decision may be subordinated to the fact that the party concerned posts such bond or security as the Tribunal may deem sufficient.

ARTICLE 36. Powers of the Emergency Arbitral Tribunal. Unless otherwise agreed, in addition to decreeing the Emergency Precautionary Measure and deciding on what is appropriate as regards its opposition, the Emergency Arbitral Tribunal may issue an Arbitration Award containing the agreements reached between the parties.

Sole Paragraph. By agreement of the parties, or whenever its appointment falls to the Executive Committee, the Emergency Arbitral Tribunal may be designated as the Arbitral Tribunal to hear the merits of the matter.

ARTICLE 37. Termination of the duties of the Emergency Arbitral Tribunal. Except for the cases set out in the previous Article, the Emergency Arbitral Tribunal shall cease to exercise its duties when the Arbitral Tribunal that will hear the substance of the matter is constituted.

BOOK IV

RULES OF THE ARBITRATION PROCEEDING

ARTICLE 38. Request for Arbitration - Beginning of Arbitration Proceeding.

The party wishing to resort to the ACCC arbitration shall address its request in writing, in original and signed, to the ACCC's Executive Directorate. The date of commencement of the arbitration proceeding shall be the date of receipt of the Request for Arbitration by the authorized ACCC's personnel.

ARTICLE 39. Number of Copies.

All writings and documents must be submitted by the parties in as many copies as there are parties and arbitrators, in addition to the copy that will be added to the file that will be kept in the archives and shall be available to the parties. In the event that the referred writings are not submitted in the number of copies mentioned above, the cost of photocopying them shall be borne by the party failing to present them.

ARTICLE 40. Content of the Request for Arbitration. The Request for Arbitration must contain:

1. The request that the dispute be submitted to arbitration.
2. The identification of the parties, which must include full name, corporate name if they are legal persons, address and fax numbers, email and telephone.
3. The reference to the origin of the obligations subject to litigation and copy of the instruments and documents from which such obligations emanate.
4. Copy of the document stating that the parties have submitted to arbitration.
5. The Value of the Request for Arbitration.
6. The subject matter or object claimed.

If the Claimant fails to comply with any of these requirements, the Executive Directorate shall set a time limit for the Claimant to comply with them; failing that, at the expiration of the time limit, the case file shall be closed, at the discretion of

the Executive Directorate, without prejudice to the right of the Claimant to file at a later date the same claims in a new Request for Arbitration.

Sole Paragraph: Any Request for Arbitration must be accompanied with the payment of a Filing Fee equivalent to 75 T.U. Said payment is non-refundable and covers the initial operating expenses of the arbitration proceeding.

ARTICLE 41. Acceptance of the Request for Arbitration. If the Request for Arbitration complies with the requirements set out in these Rules, the Executive Directorate shall accept it, without prejudice to the *Kompetenz-Kompetenz* principle contemplated in the Arbitration Law and in Article 50 hereof.

ARTICLE 42. Claimant's Time to effect Payment. The Claimant shall pay fifty percent (50%) of the Administrative Rate and fifty percent (50%) of the Arbitrators' Fees, in accordance with Appendix I hereof, at such time when it is so required by the Executive Directorate.

If the Claimant fails to comply with this requirement, the Executive Directorate shall set a time limit for the Claimant to comply with it; failing that, at the expiration of the time limit, the case file shall be closed, at the discretion of the Executive Directorate, without prejudice to the right of the Claimant to file the same claims in a new Request for Arbitration.

ARTICLE 43. Multiplicity of contracts. Claims arising out of or in connection with more than one contract may be filed in a single arbitration proceeding, regardless of whether such claims are made under one or more arbitration agreements.

ARTICLE 44. Pending Arbitration Proceeding and Accumulation of Proceedings. The Executive Committee may, at the request of one party, accumulate two or more pending proceedings under these Rules when the Terms of Reference have not been signed and in such cases where:

1. The parties have agreed to such accumulation; or
2. All claims in arbitrations are made under the same arbitration agreement; or

3. If the claims in the arbitrations are made under more than one arbitration agreement, the arbitrations are between the same parties, the disputes in the arbitrations arise in relation to the same legal relationship and the Executive Committee considers that the agreements are compatible between them.

In deciding on the accumulation, the Executive Committee may take into account any circumstance it may deem relevant, including whether one or more arbitrators have been confirmed or appointed in more than one arbitration and, in that case, whether the same or different persons have been confirmed or appointed.

When the arbitrations are accumulated, they will be accumulated in the arbitration that has begun first, unless all the parties agree otherwise.

ARTICLE 45. Notification of the Request for Arbitration. Within ten (10) business days following the date of acceptance of the Request for Arbitration, ACCC's Executive Directorate shall notify the Respondent of it, for which purpose the Directorate shall send to the Respondent a copy of the Request for Arbitration and any documents attached thereto for the Respondent to answer the same.

Such notification shall be made preferably in the manner as prescribed by the parties in the arbitration agreement. If nothing has been agreed, or if for any valid reason at the discretion of the Executive Directorate the notification could not be made in the agreed manner, it shall be sent by courier.

If notification by courier is not possible, the Executive Directorate may order the publication of a public notice in a newspaper of national circulation. Expenses for the publication of the same shall be borne by the Claimant. This publication shall in all cases be understood as the notification.

Sole Paragraph. Other Notifications. All other notifications and/or communications may be made by delivery with acknowledgment of receipt, courier, fax, email or by any other means providing proof of delivery.

ARTICLE 46. Content and Term for the Answer. Within a maximum term of twenty (20) business days from the date of the notification referred to in the preceding Article, the Respondent shall have the right to submit an answer (the "Answer") which shall indicate, specifically:

1. His full name, corporate name, if it is a legal person, address, telephone numbers and other identification data.
2. His comments on the nature and circumstances of the dispute originating the claim.
3. His position on the Claimant's claims.
4. The arguments and documents supporting his petition and defense.
5. Any comments regarding the number of arbitrators.

Sole Paragraph: Exceptionally, the Respondent may request from the Executive Directorate an extension of not more than fifteen (15) business days for the Answer. This term may or may not be granted by the Executive Directorate according to the circumstances of the case.

Once the Answer has been received, the Executive Directorate will send the Claimant a copy of the same and of any attached documents.

ARTICLE 47. Respondent's Time to effect Payment. The Respondent shall pay the remaining fifty percent (50%) of the Administrative Rate and the Arbitrators' Fees within the term provided for the Answer. If the Respondent shall not pay his share of the Administrative Rate and Arbitrators' Fees, the Executive Directorate shall set a time limit for the Claimant to make such payment. Failing this, at the expiration of the time limit, the case file may be closed at the discretion of the Executive Directorate.

ARTICLE 48. Counterclaim. The Respondent may file a counterclaim against the Claimant, in which case he must submit his counterclaim to the Executive Directorate at the same time as the Answer, in separate documents and accompanied with the payment of the Filing Fee for 75 T.U. In that case, the Executive Directorate shall send the counterclaim to the Claimant along with the Answer.

First Paragraph. The Claimant against whom a counterclaim has been filed may submit a reply to the counterclaim, within a term of twenty (20) working days counted from the date of notification thereof.

Second Paragraph. For the purpose of determining the Administrative Rate and the Arbitrators' Fees, the original claim and the counterclaim shall be considered as two different procedures and the rules set forth in Appendix I hereof shall be applied to each of them for the calculation of the Administrative Rate and the Arbitrators' Fees and their consequences.

ARTICLE 49. Continuation of the Arbitration. If any of the parties refuses to participate or refrains from participating in the arbitration or at any stage of it, the arbitration shall continue notwithstanding said refusal or act of refraining, provided that all of the Administrative Rate and the Arbitrators' Fees have been duly paid.

ARTICLE 50. Jurisdiction of the Arbitral Tribunal. The Arbitral Tribunal is empowered to decide on its own jurisdiction, including the objections relating to the existence or validity of the arbitration agreement. To such effect, an arbitration clause forming part of a contract shall be deemed to be an agreement independent from the other provisions of the contract. The decision of the Arbitral Tribunal to declare the contract null and void shall not entail *ipso iure* the nullity of the arbitration clause.

The objection to the jurisdiction of the Arbitral Tribunal may be opposed at any time before the Hearing of Constitution of the Arbitral Tribunal and may be resolved by it as a previous matter in the final award or by a partial award.

ARTICLE 51. Number of Arbitrators. Disputes shall be settled by an Arbitral Tribunal consisting of a single arbitrator or several arbitrators, always in odd numbers.

If the parties have not mutually agreed on the number of arbitrators prior to the time provided for their appointment, the Executive Directorate shall set a time limit for them to do so. Otherwise, this will be done by the Executive Committee.

ARTICLE 52. Procedure for the appointment of Arbitrators. The arbitrators shall be appointed in accordance with the following provisions:

1. When the parties have agreed that the dispute shall be resolved by a single arbitrator, they shall jointly nominate the arbitrator within ten (10) working days from the date of payment of the Administrative Rate and the Arbitrator's Fees. If there is no agreement between the parties within that period, the single arbitrator shall be appointed by the Executive Committee.

2. When three (3) or more arbitrators are appointed, each of the parties shall propose separately one (1) arbitrator within ten (10) business days from the date of payment of the Administrative Rate and the Arbitrators' Fees of the original claim and of the counterclaim, if any.

If one of the parties abstains, the designation of the arbitrator corresponding to that party shall be made by the Executive Committee.

3. The third arbitrator, who shall preside over the Arbitral Tribunal, shall be appointed by mutual agreement by the arbitrators previously appointed by the parties, within a period not exceeding ten (10) business days, counted from the date of acceptance of the last of the arbitrators postulated by the parties and, failing that, he shall be appointed by the Executive Committee.

4. If there are several Claimants and/or Respondents and the dispute is to be submitted to the decision of three (3) Arbitrators, Claimants, jointly, and/or Respondents, jointly, shall designate an arbitrator in accordance with the requirements set forth in this Article. In the absence of a joint designation or if the parties are not able to agree on the method to constitute the Arbitral Tribunal, the Executive Committee shall appoint them.

5. The parties may nominate an arbitrator who is not included in the ACCC's Arbitrator List, in which case it is the responsibility of the ACCC's Executive Directorate to ratify his designation or not, subject to compliance with the requirements of these Rules.

Sole Paragraph. Designation and nomination of the Arbitrators. In designating or ratifying an arbitrator, both the Executive Committee and the Executive Directorate must take into account any relationship he may have with the parties or the other arbitrators, as well as his availability and competence to conduct the arbitration in accordance with these Rules.

Only those persons who have signed the Declaration of Independence and annexes thereof without reservation, may be ratified as arbitrators, or whose Declaration of Independence and annexes thereof, although with reservations, have not been objected to by any of the parties, or if the reservations were

considered by the Executive Committee as not affecting impartiality and independence.

ARTICLE 53. Notification of Appointment of Arbitrators. The appointment of an arbitrator for a given arbitration proceeding, according to the provisions of the previous article, must be notified as soon as possible by the Executive Directorate to the respective arbitrator. The arbitrators, once they are notified of their appointment, must inform the Executive Directorate in writing, within ten (10) business days following their notification, whether or not they accept the position and accompany the duly signed Declaration of Independence and annexes thereof.

The silence of the arbitrators at the expiration of the term with respect to this notification shall be understood as a rejection of their appointment.

In any case, the acceptance or rejection of the position by an arbitrator shall be notified to all parties.

An arbitrator who does not accept, resigns, dies, or is disqualified by any cause will be replaced following the same procedure provided in the previous article.

ARTICLE 54. Independence of the Arbitrators. Any appointed Arbitrator must be and remain impartial and independent before the parties in the case under arbitration and, to that end, he must sign the Declaration of Independence and annexes thereof. Prior to his acceptance, the proposed arbitrator shall make known in writing to the Executive Directorate the circumstances liable to call into question his independence or impartiality vis-à-vis the parties.

Sole Paragraph: In the period between his acceptance and the time when the Award is issued, the arbitrator must forthwith communicate in writing to the Executive Directorate any fact or circumstance affecting his independence with respect to the parties.

ARTICLE 55. Challenge. The challenge of one or more arbitrators based on their lack of independence or on any other grounds, shall be submitted by any of the parties to the Executive Directorate, in writing, specifying the facts and circumstances on which the petition is based.

In order for the challenge to be processed, it must be formulated by the party concerned within ten (10) business days following the notification of the designation or within ten (10) business days following the date on which the challenging party has come to the knowledge of the facts and circumstances supporting his challenge.

The Executive Directorate shall grant a period of ten (10) business days from the date of notification of the challenge, so that the arbitrator in question, the parties and the other members of the Arbitral Tribunal make their observations regarding the challenge.

Once these terms have expired, the Executive Committee will decide what is appropriate. If the challenge is appropriate, the Executive Committee shall fix a time limit for the parties to designate the substitute arbitrator(s).

ARTICLE 56. Actions in the Preliminary Investigation Proceedings. The arbitrators may entrust to one of them the actions of the preliminary investigation proceedings, if not prohibited by the agreement. Such authorization shall be presumed when the action of the preliminary investigation proceedings is conducted by the president of the Arbitral Tribunal without opposition from the other arbitrators.

ARTICLE 57. Arbitration Seat. Unless otherwise agreed by the parties, the hearings and meetings shall be held at ACCC' headquarters in the city of Caracas, Venezuela

ARTICLE 58. Language of Arbitration. In the absence of agreement between the parties, the Arbitral Tribunal shall determine the arbitration language(s) taking into account any relevant circumstances, including the language of the contract. In the absence of special circumstances, the language of the arbitration shall be Spanish.

ARTICLE 59. Legal Rules Applicable to the Substance of the Litigation. The parties may freely agree to the legal rules that the Arbitral Tribunal shall apply to the substance of the dispute. It shall be understood that any indication of the law or legal order of a State refers, unless expressed otherwise, to the substantive law of that State and not to its conflict of law rules. In the absence of agreement of the parties, the Arbitral Tribunal shall apply the legal rules it may deem appropriate.

In all cases, the Arbitral Tribunal shall take into account the provisions of the contract and the applicable commercial practices and customs.

ARTICLE 60. Character of the Arbitrators. The arbitrators shall have the character of *de jure* arbitrators, unless the parties have agreed them to be amiable compositeurs. In case of doubt, the Arbitral Tribunal shall decide their character upon its constitution.

ARTICLE 61. Hearing of Constitution of the Arbitral Tribunal. Within fifteen (15) business days following the date on which the parties have been notified of who will make up the Arbitral Tribunal, or the challenge has been resolved, the Executive Directorate shall call the arbitrator(s) and the parties for the Hearing of Constitution of the Arbitral Tribunal.

At that Hearing, the case file prepared by the Executive Directorate, which shall be available to the parties and the Arbitrators at the ACCC's headquarters, shall be reviewed, and the Minutes of Constitution of the Arbitral Tribunal (Constitution Minutes), which shall be signed by all the arbitrators, shall be prepared. In order to hold the hearing, the presence of the Arbitrators, the Executive Directorate, or the entity acting as such, shall be required, and the parties and/or their representatives shall be entitled to be present.

ARTICLE 62. Terms of Reference. At the Hearing of Constitution the Arbitral Tribunal, or within five (5) business days thereafter, the parties must submit a draft Terms of Reference. At the end of this period, the Arbitral Tribunal shall have ten (10) business days to prepare the final Terms of Reference. The Terms of Reference shall contain the following:

1. Name or corporate name of the parties.

2. Address and fax and telephone numbers of each of the parties, to which notifications will be validly made.
3. Summary of the claims of the parties.
4. Determination of the subject matter to be resolved.
5. Name, surname and address of the arbitrators.
6. Details regarding the rules applicable during the proceeding, including the evidentiary phase.
7. Any other terms which, in the opinion of the arbitrators, may be useful for the proper accomplishment of their mission, including the possibility of transmitting writings or reports electronically.

The Terms of Reference shall be signed by the parties or their representatives and by the arbitrators.

Once the Executive Directorate notifies the parties that the Terms of Reference are at their disposal for signature, if one party refuses to sign it, it must state in writing, within a period of five (5) business days, the reasons for not doing so. The arbitrators will give their opinion on such allegations and must ratify or modify the Terms of Reference within a period of ten (10) business days.

After approving the Terms of Reference or after any amendments thereto have been incorporated, the Arbitral Tribunal shall grant the party in contempt a period of five (5) business days to sign the Terms of Reference. If the party in contempt still refuses to sign the Terms of Reference, this will be recorded in the file and the arbitration proceeding will continue without further delay.

The date of the Terms of Reference shall be the date on which they are signed by the last of the parties, and if any of them refuses to do so, the last day of the time limit to sign it shall be considered as the date thereof.

ARTICLE 63. Impossibility of Making New Requests. Upon execution of the Terms of Reference by the arbitrators and the parties, or upon compliance of the provisions of the foregoing Article had any of the parties not signed, neither party may make new requests on the same matter, unless the Arbitral Tribunal so authorizes it, taking into account any relevant circumstances.

ARTICLE 64. Preliminary Investigation Proceedings. The Arbitral Tribunal shall conduct the preliminary investigation proceedings in the shortest possible time through any appropriate means. If the parties or the Arbitral Tribunal so request, such hearings as may be considered relevant shall be held.

The Arbitral Tribunal may decide to examine witnesses, experts or any other person, in the presence of the parties, or in their absence, provided they have been duly summoned in the opinion of the Arbitral Tribunal.

First Paragraph. The Arbitral Tribunal, after consultation with the parties, may appoint one or more experts, define their tasks and receive their opinions. At the request of any of the parties, the parties shall have the opportunity to question in a hearing any expert appointed by the Arbitral Tribunal.

Second Paragraph. The Arbitral Tribunal may require from any of the parties to produce additional evidence at any stage of the arbitral proceedings.

Third Paragraph. In accordance with the Arbitration Law, the Arbitral Tribunal may request assistance from the competent Court for the furnishing of any evidence.

ARTICLE 65. Hearings. In order to hold a hearing, the Executive Directorate shall convene the parties with reasonable time in advance to appear before the Arbitral Tribunal on the day and at the place it may determine.

If one of the parties, despite being duly summoned, does not appear without a valid justification in the opinion of the Arbitral Tribunal, the Arbitral Tribunal may continue holding the hearing.

The Arbitral Tribunal has full responsibility for conducting the hearings, at which all parties are entitled to be present. Unless authorized by the Arbitral Tribunal and the parties, the hearings are not open to persons that are alien to the proceedings, except for the Executive Directorate or whoever acts as such and the members of the Executive Committee.

The parties may appear in person or through accredited representatives. They may also be assisted by advisors.

ARTICLE 66. Precautionary measures. Upon its constitution, the Arbitral Tribunal hearing the merits of the matter may, *ex officio* or at the request of any of the parties, order such Precautionary Measures as it may deem necessary regarding the subject matter in dispute.

For purposes of issuing its decision, the Arbitral Tribunal may request the interested party, within a reasonable period of time, to present clarifications or to expand the evidence backing the need for its decree and to grant such bond or security as it may deem sufficient.

First Paragraph. The Arbitral Tribunal, or any of the parties with the approval of the Arbitral Tribunal, may request assistance from a measure enforcement court of law for the enforcement of the Precautionary Measures ordered in accordance with the provisions of the Arbitration Law. In the case of measures that do not require the use of public force, the Arbitral Tribunal may directly send official notifications thereof to public administration entities, including subaltern real estate registration offices, or private entities.

Second Paragraph. The person against whom the precautionary measure is ordered may oppose its decree by submitting a brief stating his objections and producing the documentation constituting irrefutable proof of his allegations. The Arbitral Tribunal may revoke, annul, extend or modify the decree of the measure. This decision may be subordinated to the fact that the affected party posts such bond or security as the Court may deem sufficient.

Third Paragraph. The Arbitral Tribunal may, *ex officio* or at the request of any of the parties, revoke, annul, extend or modify the decree of the emergency precautionary measure issued by the Emergency Arbitral Tribunal referred to in Book III hereof.

ARTICLE 67. Suspension, Settlement and Abandonment by the Parties in the course of the Proceeding.

If the parties suspend the proceeding by mutual agreement or if the Claimant requests the suspension of the proceeding prior to the notification to the Respondent, the Executive Committee shall decide, based on the state of the arbitration, which percentage of the Administrative Rate must be paid.

If the parties achieve a settlement during the course of the arbitral proceedings, this fact shall be recorded in an Award, which shall be rendered taking into account the settlement between the parties. In this case, the Executive Committee will decide, based on the state of the arbitration, whether any percentage of the Arbitrators' Fees will be reimbursed to the parties.

If the parties abandon by mutual agreement in the course of the arbitration proceeding, the Executive Committee shall decide, based on the state of the arbitration, whether any percentage of the Arbitrators' Fees will be reimbursed to the parties.

If the Claimant abandons the arbitration procedure after the answer to the Request for Arbitration, said abandonment shall be valid with the consent of the Respondent. In this case, the Executive Committee will decide whether any percentage of the Arbitrators' Fees will be reimbursed to the parties.

ARTICLE 68. Closing of the Preliminary Investigation Proceedings. The Arbitral Tribunal shall declare the preliminary investigation proceedings closed when it considers that the parties have had sufficient time to state their position.

The Arbitral Tribunal shall, when declaring the preliminary investigation proceedings closed, indicate to the Executive Directorate the approximate date on which the Award shall be rendered or any postponement thereof.

ARTICLE 69. Adjustment of Administrative Rate and Arbitrators' Fees. After declaring the preliminary investigation proceedings closed, the Executive Committee will proceed to adjust the amounts of the Administrative Rate and Arbitrators' Fees according to the following criteria:

1.- According to the National Consumer Price Index published by the Central Bank of Venezuela;

otherwise;

2. According to the average three (3) inflation indexes determined by three (3) recognized expert firms specialized in the area of Economy, proposed by the Executive Committee.

The parties must pay the amounts pertaining to such adjustment within the period in which the Executive Directorate so requires. If the parties fail to comply with this requirement, the proceeding will be suspended. It will be resumed once all the required amounts have been paid, as well as any other expenses incurred during the proceeding.

ARTICLE 70. Term to Issue the Award. The term for the Arbitral Tribunal to issue the Award shall not exceed six (6) months from the date of the Terms of Reference. This period may be extended by the Executive Directorate, at the request of the Arbitral Tribunal.

ARTICLE 71. Simple Majority Award. When more than one (1) arbitrator has been appointed, the Award shall be rendered by a simple majority.

When a simple majority cannot be achieved, the opinion of the President of the Arbitral Tribunal shall prevail. In such case, the award being signed by the President will suffice. The dissenting opinion(s) will be submitted in a separate document and signed by the dissident(s).

ARTICLE 72. Form and Content of Award. The final Award shall be rendered in writing and must have stamped the signature of the arbitrators according to the terms of the foregoing Article and shall contain the following information:

1. Name, corporate name and domicile of the parties.
2. Name of arbitrators.
3. Place of arbitration.
4. Indication of whether arbitration is at law or in equity, and in the case of arbitration at law, indication of applicable law.

5. Reasoning of the decision contained in the Award, which must include each of the issues raised, unless the parties have agreed that reasoning not be included in the Award.
6. Statement on which of the parties must bear the costs and expenses or the proportion in which they must be distributed between the parties.
7. Place and date of the Award.
8. Any other provision as the Arbitral Tribunal may deem appropriate.

ARTICLE 73. Time to Notify the Award. Once the Award has been submitted to the Executive Directorate, the latter will proceed to notify it to the parties.

ARTICLE 74. Clarification, Correction and Supplementation of the Award. Within fifteen (15) days after the date of the Award, the parties may request clarification, correction or supplementation thereof. The request shall be made to the Executive Directorate, who shall notify of it the other party and the Arbitral Tribunal. The other party will have a period of five (5) business days from the date of said notice to make observations. Within ten (10) business days following expiration of this last term, the Arbitral Tribunal will rule on what has been requested, clarifying, correcting, supplementing the award, or rejecting the request.

The Arbitral Tribunal may, on its own initiative, within fifteen (15) business days of the date of the Award, correct any material error, calculation, transcription or any other similar error contained therein.

In both cases, the decision taken by the Arbitral Tribunal shall be in writing, shall take the form of an addendum to the award and shall constitute a part thereof.

ARTICLE 75. Final Nature of the Award. Upon expiration of the period of fifteen (15) business days without the Arbitral Tribunal *ex officio* having clarified, corrected or supplemented the Award, or once the request submitted by the parties in accordance with the foregoing article has been resolved, the Arbitral Award shall be deemed to be final and unappealable pursuant to the rules of these Rules.

The submission of the parties to arbitration implies that the parties undertake to execute without delay the Award rendered and waive any remedies except as provided in the Arbitration Law.

Sole Paragraph. In the event of a voluntary breach of the arbitral award, the interested party may request its enforcement before the competent courts.

ARTICLE 76. Appeal for Annulment. If one of the parties exercises the appeal for annulment against the arbitration award and the file is requested by a judicial authority, the Executive Directorate of the ACCC shall issue a certified copy of the file containing the arbitration proceeding, upon payment of the costs of photocopying by the appellant. The original file will remain in the custody of the ACCC.

BOOK V

ABBREVIATED ARBITRAL PROCEDURE

ARTICLE 77. Scope of application. When the amount of the Request for Arbitration does not exceed 5,000 tax units (T.U.), unless otherwise agreed by the parties, the arbitration shall be governed by the rules set forth in this Book. The parties may also agree to apply the abbreviated procedure for Requests for Arbitration whose amount exceeds 5,000 tax units (T.U.).

ARTICLE 78. Commencement of the Arbitration. The party wishing to initiate the abbreviated arbitration procedure shall address its request in writing, in original and signed form, to the Directorate. The request for arbitration must comply with the requirements set forth in Article 40 of these Rules.

The date of commencement of the arbitration procedure shall be the date of receipt of the request for arbitration by the ACCC authorized personnel.

The request for arbitration must be accompanied by the payment of 75 T.U. for the Filing Fee. Said amount is not refundable.

ARTICLE 79. Acceptance of the Request for Arbitration and Notification to the Respondent. If the request for arbitration complies with the requirements established herein, the Executive Directorate must accept it, without prejudice to the *Kompetenz-Kompetenz* principle contemplated in the Arbitration Law and in these Rules.

ARTICLE 80. Notice of the Request for Arbitration. Within a period of five (5) business days after the Request for Arbitration has been accepted by the Executive Directorate, the defendant shall be notified by hand or by courier at the address indicated by the claimant in the Request for Arbitration or in the document containing the arbitration clause. If such notification is not possible, the Executive Directorate may order the publication of one (1) public notice in a newspaper of national circulation.

The rest of the notifications and communications may be made by delivery against receipt, courier, fax, email, or by any other means providing proof of delivery.

ARTICLE 81. Claimant's Time to effect Payment. Once the Executive Committee determines the amounts of the Administrative Rate and the Single Arbitrator's Fees, the Executive Directorate shall fix a time limit for the Claimant to pay the sum equivalent to fifty percent (50%) for said items.

ARTICLE 82. Answer. Within ten (10) business days following the notification of the request for arbitration, the Respondent shall answer the Request for Arbitration, in accordance with the requirements of Article 46 of these Rules.

Exceptionally, the Respondent may request from the Executive Directorate an extension not greater than ten (10) business days to submit the Answer. This term may or may not be granted by the Executive Directorate according to the circumstances of the case.

Within the term agreed upon for Respondent's answer, the Respondent shall pay fifty percent (50%) of the Administrative Rate and fifty percent (50%) of the Single Arbitrator's Fees. If the Respondent fails to make the appropriate payment, the Executive Directorate shall fix a time limit for the Claimant to make the pertaining payment. If neither party makes the payment at the expiration of the term granted, the Executive Directorate may close the file, without prejudice to the right of the Claimant to file a new Request for Arbitration.

ARTICLE 83. Counterclaim. Together with the answer to the Request for Arbitration, the Respondent may file its counterclaim, in a separate document, together with the payment of 75 (T.U.) for the Filing Fee.

For purposes of determining the Administrative Rate and the Arbitrator's Fees, the initial claim and the counterclaim shall be deemed two separate proceedings.

Once the Executive Committee determines the amounts for Administrative Rate and the Single Arbitrator's Fees arising out of the counterclaim, the Executive Directorate will fix a time limit for the Respondent-Counterclaimant to pay the sum equivalent to fifty percent (50%) of such items.

ARTICLE 84. Submission of the Answer to the Counterclaim. Once the counterclaim is accepted, the Claimant against whom a counterclaim has been filed will have ten (10) business days to answer.

Exceptionally, the Claimant against whom a counterclaim has been filed may request from the Executive Directorate an extension of not more than ten (10) business days to file the Answer. This term may or may not be granted by the Executive Directorate according to the circumstances of the case.

Within the period agreed for the Answer to the Counterclaim, the Claimant against whom a counterclaim has been filed shall pay fifty percent (50%) of the Administrative Rate and fifty percent (50%) of the Single Arbitrator's Fees. If the Claimant against whom a counterclaim has been filed does not make the appropriate payment, the Executive Directorate shall fix a time limit for the Respondent to make the appropriate payment. If neither party makes the payment at the expiration of the term granted, the Executive Directorate may close the file.

ARTICLE 85. Selection of the Single Arbitrator. Once the Executive Directorate has notified the parties that the aggregate Administrative Rate and Single Arbitrator's Fees have been paid, the parties will have a period of five (5) business days to designate the Single Arbitrator by mutual agreement. If there is no agreement, the Single Arbitrator shall be appointed by the Executive Committee.

ARTICLE 86. Notification to the Single Arbitrator. Once the Single Arbitrator has been designated, the Executive Directorate will notify accordingly as soon as possible. The Single Arbitrator must inform within five (5) business days whether or not he accepts his designation.

In case of acceptance, the Single Arbitrator must submit duly signed the Declaration of Independence and annexes thereof referred to in Article 54 of these Rules, duly signed.

The silence of the arbitrator with respect to this notification shall be understood as the rejection of his designation.

ARTICLE 87. Constitution of the Arbitral Tribunal and Terms of Reference.

Once the parties have been notified of the arbitrator's acceptance, the Executive Directorate shall convene the hearing of constitution of the Arbitral Tribunal, in accordance with Article 61 hereof.

At such hearing, the parties shall present their arguments and file their respective draft Terms of Reference, in accordance with the requirements indicated in Article 62 of these Rules.

Once the projects have been reviewed, the Arbitral Tribunal will present its proposal for a Terms of Reference, within five (5) business days following the holding of the hearing.

From the date on which the parties receive the proposal of the Arbitral Tribunal, they will have a period of three (3) business days to make their observations, which the arbitrator may incorporate into the final Terms of Reference. Once the parties have been notified of the contents of the final Terms of Reference, the parties will have a period of five (5) business days to sign said document.

The date of the Terms of Reference shall be the date of the last signature of the parties or, failing that, the date of expiration of the period to sign them.

ARTICLE 88. Time Limit to issue the Award. The term for the Arbitral Tribunal to issue the Award shall not exceed three (3) months as of the date of the Terms of Reference. Said period may be extended by the Executive Directorate at the request of the Arbitral Tribunal for a period of three (3) months.

ARTICLE 89. Clarification, Correction and Supplementation of the Award.

Within five (5) days after the date of the Award, the parties may request clarification, correction or supplementation thereof. The request shall be made to the Executive Directorate, who shall notify of it the other party and the Arbitral Tribunal. The other party will have a period of three (3) business days from the date of said notice to make observations. Within five (5) business days following expiration of this last term, the Arbitral Tribunal will rule on what has been requested, clarifying, correcting, supplementing the award, or rejecting the request.

The Arbitral Tribunal may, on its own initiative, within five (5) business days of the date of the Award, correct any material error, calculation, transcription or any other similar error contained therein.

In both cases, the decision taken by the Arbitral Tribunal shall be in writing, shall take the form of an addendum to the award and shall constitute a part thereof.

ARTICLE 90. Application of the General Rules. Anything not provided for in this Book regarding the abbreviated arbitration procedure shall be governed by the rules of the ACCC General Rules.

BOOK VI

MEDIATION RULES

ARTICLE 91. Mediation. Mediation means the mechanism whereby the parties in dispute seek to reach an agreement under the advice of a mediator.

ARTICLE 92. List of Mediators. Those who submit to the Executive Directorate the affirmative response to the invitation made by the Executive Committee may be included in the List of Mediators. Decisions of the Executive Committee with respect to the List of Mediators shall be final.

ARTICLE 93. Causes of Exclusion from the List of Mediators. In addition to the discretion of the Executive Committee, the following shall constitute grounds for exclusion from the List of Mediators:

1. Require fees other than those applicable in accordance with these Rules.
2. Engage in unethical conduct.
3. Failure to comply with the obligations set out in these Rules.
4. The request of the mediator sent in writing, requesting his/her exclusion from the list.

ARTICLE 94. Request for Mediation. The party seeking ACCC's mediation shall address its request in writing, in original and signed form, to ACCC's Executive Directorate. Such request shall contain:

1. The name, domicile, address and telephone numbers of the parties and of their representatives or attorneys-in-fact, if any.
2. The differences or issues subject to mediation.
3. The Value of the Request for Mediation.

Sole Paragraph: Any and all Requests for Mediation must be accompanied with the payment of a Filing Fee equivalent to 70 T.U. Said payment is non-refundable and covers the initial operating expenses for the mediation.

ARTICLE 95. Notice of the Request for Mediation. Once the Request for Mediation is received, the Executive Directorate will notify the parties by a communication sent to the address registered in the respective request, stating the place, date and time for the mediation to take place.

ARTICLE 96. Time for making the Payment. The parties shall each pay fifty percent (50%) of the total Administrative Rate and of the Mediator's Fees at the time it is requested by the Executive Directorate, in accordance with the rules set forth in Appendix I hereto.

ARTICLE 97. Designation. The designation of the Mediator, unless otherwise agreed, shall be made by the Executive Committee from the List of Mediators, by drawing lots according to the specialty of the conflict. If the parties, by mutual agreement, nominate as a Mediator a person not included in the List, it shall be the responsibility of the Executive Directorate to ratify or not his appointment, provided that he signs the Declaration of Independence and annexes thereof without reservation, or whose Declaration of Independence and annexes thereof, although with reservations, do not raise any objection from the parties.

ARTICLE 98. Hearing and Mediation Minutes. The mediator may, in agreement with the parties, decide to carry out more than one session. In case of agreement between the parties, a Mediation Minutes will be drawn up to be signed by the parties and the mediator. If there is a total or partial agreement, the points of agreement shall be clearly and unmistakably defined in the Minutes, determining the obligations of each party, the term for their fulfillment, its amount and other agreements. If no agreement is reached, the mediator's action will be terminated, in which case this will be recorded in the minutes signed by those present and the mediator.

If the hearing could not be held due to the absence of one of the parties, prior report of the mediator, the Executive Directorate may call for a new hearing. If the hearing could not be held again due to the absence of one of the parties, a record shall be drawn up of the impossibility to carry out the mediation, signed by those present and the mediator.

ARTICLE 99. Confidentiality of the Mediation. Both the mediators and the parties involved in a mediation must keep the proper reservation, and whatever is discussed there will not affect subsequent processes. The mediator is disqualified from acting in any judicial or arbitration proceedings related to the dispute that is the subject matter of the mediation, either as an arbitrator, or as a proxy or advisor to any of the parties. The parties also undertake not to summon the mediator as a witness in such proceedings.

These Arbitration Rules have been approved by the Board of Directors of the Chamber of Commerce, Industry and Services of Caracas, in Caracas on the twelfth (12th) day of November two thousand twelve (2012), and will come into force on the first (1st) day of February two thousand thirteen (2013). Amendment of Article 69 of these Rules, approved by the Board of Directors of the Chamber of Commerce, Industry and Services of Caracas, in the city of Caracas on the ninth (9th) day of September 2015 and effective as of the same date.

APPENDIX I

ACCC'S ADMINISTRATIVE RATE AND ARBITRATORS' AND MEDIATORS' FEES

Section I Administrative Rate and Arbitrators' Fees

ARTICLE 1. Administrative Rate. For the administration of the arbitration proceedings, the ACCC will charge the following progressive and cumulative rates, based on the Value of the Request for Arbitration or the Value of the Counterclaim, converted into Tax Units (T.U.), as the case may be:

For amounts up to 1,710 T.U.	550 T.U.
For amounts between 1,711 T.U. and 3,400 T.U.	1%
For amounts between 3,401 T.U. and 17,010 T.U.	0.75%
For amounts over 17,011 T.U.	0.5%

The Executive Committee, at the request of any of the parties, may fix a maximum Administrative Rate.

The Executive Committee will adjust the Administrative Rate upon being notified of the closing of the preliminary investigation proceedings.

Sole Paragraph. Any additional expenses arising from actions of the arbitration proceedings shall be advanced by the party performing or promoting such action. When the action is ordered by the Arbitral Tribunal, the expenses must be paid by both parties, notwithstanding that they shall be compensated by the award of court costs in the Final Award.

ARTICLE 2. Arbitrators' Fees. On account of each Arbitrator's Fees, the following progressive and cumulative rates will be applied, based on the Value of the Request for Arbitration or the Value of the Counterclaim, converted into Tax Units (T.U.), as the case may be:

For amounts up to 1,710 T.U.	850 T.U.
For amounts between 1,711 T.U. and 3,400 T.U.	between 3% and 5%
For amounts between 3,401 T.U. and 17,010 T.U.	between 2% and 3%
For amounts over 17,011 T.U.	between 1% and 2%

This rate shall be applied to the calculation of the Fees of each Arbitrator separately and the amount of such fees shall be fixed by the Executive Committee taking into account the circumstances of each case submitted to arbitration.

The Executive Committee, at the request of any party, may set a maximum limit of fees when it may deem it convenient.

The Executive Committee will adjust the fees upon being notified of the closing of the preliminary investigation proceedings.

ARTICLE 3. Administrative Rate for the Request for Emergency Precautionary Measures. On account of the Administrative Rate for the request for Emergency Precautionary Measures the ACCC will charge an amount equal to 550 T.U.

ARTICLE 4. Emergency Arbitrator’s Fees. The Arbitrator shall charge for Fees an amount equal to 1,200 T.U.

**Section II
Administrative Rate and Mediators’ Fees**

ARTICLE 5. Administrative Rate. On account of Administrative Rate, the Centre will charge the following progressive and cumulative rate, based on the Value of the Request for Mediation, converted into Tax Units (T.U.):

For amounts up to 1,000 T.U.	550 T.U.
For amounts between 1,001 T.U. and 1,710 T.U.	1%
For amounts between 1,711 T.U. and 2,550 T.U.	0.90%
For amounts between 2,551 T.U. and 3,400 T.U.	0.75%
For amounts over 3,401 T.U.	0.50%

Said amount will be adjusted if modified in the Mediation Minutes.

ARTICLE 6. Mediator’s Fees. The mediator will charge the following progressive and cumulative fee rate, based on the Value of the Request for Mediation, converted into Tax Units (T.U.):

For amounts up to 1,000 T.U.	750 T.U.
For amounts between 1,001 T.U. and 1,710 T.U.	3%

For amounts between 1,711 T.U. and 2,550 T.U.	2.5%
For amounts between 2,551 T.U. and 3,400 T.U.	2%
For amounts over 3,401 T.U.	1.50%

Said amount will be adjusted if modified in the Mediation Minutes.

Sole Paragraph. If the parties and the mediator decide by mutual agreement to hold more than two sessions, the Mediator's Fees for each additional session shall be increased by twenty percent (20%) of the resulting total rate.

Section III Other Fees

ARTICLE 7. Other Fees. The photocopies of the documents that make up a specific file will not be included in the Administrative Rate, as well as the expenses incurred by the ACCC in making the notifications, nor the expenses that may be considered extraordinary by the Executive Committee.

Sole Paragraph: The Executive Directorate will fix the rates for the other services provided by the ACCC.

ARTICLE 8. This appendix may be modified by the Board of Directors without this implying changes in the General Rules of Arbitration Centre of the Chamber of Caracas.

This Appendix to the Arbitration Rules has been approved by the Board of Directors of the Chamber of Commerce, Industry and Services of Caracas, in Caracas on the twelfth (12th) day of November of the year two thousand twelve (2012), and will enter into force on the first (1st) day of February, two thousand thirteen (2013). Amendment of articles 1, 2, 3, 4, 5 and 6 of this Appendix to the Arbitration Rules was approved by the Board of Directors of the Chamber of Commerce, Industry and Services of Caracas, in the city of Caracas, on the ninth (9th) day of November, 2016 and entered into force on the same date.