

**UBIKourt**

# **Arbitration Rules**

**In force as from 1 January 2024**

# **ARBITRATION RULES**

This booklet contains dispute resolution procedure offered by the UBIK Court of Arbitration (UBIKourt). Arbitration under these Arbitration Rules is a formal procedure leading to a binding decision from a neutral arbitral tribunal, susceptible to enforcement pursuant to both domestic arbitration laws and international treaties such as the 1958 New York Convention.

These Rules define a structured framework intended to ensure transparency, efficiency and fairness in the dispute resolution process while allowing parties to exercise their choice over many aspects of procedure. Arbitration is administered by the UBIKourt and it is only body empowered to administer proceedings under its respective Rules.

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## **ARTICLE 1**

### **UBIKourt**

1.1 UBIKourt (“UBIKourt” or the “Court”) is the independent dispute resolution body of UBIK – Croatian Blockchain and Cryptocurrency Association. The organization of UBIKourt set forth in Appendix I (the “Statute”).

1.2 UBIKourt does not itself resolve disputes. It administers the resolution of disputes by arbitral tribunals, in accordance with the Arbitration Rules (the “Rules”). UBIKourt is the only body authorized to administer arbitrations under the Rules, including the scrutiny and approval of awards rendered in accordance with the Rules. It draws up its own internal rules, which are set forth in Appendix I.

1.3 The chairperson of the Board (the “Chairperson”) shall have the power to take urgent decisions on behalf of the Court, provided that any such decision is reported to the Board at one of its next sessions. At the Chairperson’s request, in the Chairperson’s absence or otherwise where the Chairperson is unable to act, the Vice-Chairperson shall have the same power.

1.4 As provided for in the Statute, the Board may delegate to one or more committees composed of its members the power to take certain decisions or give opinions, provided that any such decision is reported to the Board at one of its next sessions.

1.5 The Court is assisted in its work by the Board of the Court (the “Board”) under the direction of its chairperson (the “Chairperson”). The Board is assisted in its work by the Secretariat.

## **ARTICLE 2**

### **Definitions**

In the Rules:

- (i) “arbitral tribunal” or “tribunal” includes one or more arbitrators;
- (ii) “claimant” includes one or more claimants, “respondent” includes one or more respondents, and “additional party” includes one or more additional parties;
- (iii) “party” or “parties” include claimants, respondents or additional parties;
- (iv) “claim” or “claims” include any claim by any party against any other party;
- (v) “award” includes, inter alia, an interim, partial, final, additional award, or an on-chain award.
- (vi) “on-chain award” means every decision that is automatically executed through means of blockchain or any similar technology that allows automatic execution of arbitral awards

## **ARTICLE 3**

### **Mode of Communication; Time Limits**

3.1 Save as otherwise provided in Articles 4.4.b) and 5.3, all pleadings and other written communications submitted by any party, as well as all documents annexed thereto, shall be sent to each party, each arbitrator, and the Board. Any notification or communication from the arbitral tribunal to the parties shall also be sent in copy to the Board.

3.2 All notifications or communications from the Board and the arbitral tribunal shall be made electronically to the party or its representative for whom the same are intended, as notified either by the party in question or by any other party. Court will exclusively communicate by email or other

agreed form of electronic communication when the case is entered in the online case management tool used by the Court.

3.3 A notification or communication shall be deemed to have been made on the day it was electronically sent to the party itself or to its representative.

3.4 Periods of time specified in or fixed under the Rules shall start to run on the day following the date a notification or communication is deemed to have been made in accordance with Article 3.3. Holidays, weekends and other non-working days do not have any effect on deadlines or time limits.

3.5. All submissions to the Court, Tribunal and the other party or its representatives will be sent exclusively in PDF format, verified by a scanned physical signature or qualified electronic signature.

3.6. All documents will be sent to the Court, Tribunal or the other party or its representatives scanned in PDF format. Any party will present the original of the scanned document if requested by the Tribunal. If the party does not comply with such request, the Tribunal is free to decide on the matter of authenticity of the scanned document.

#### **ARTICLE 4 Request for Arbitration**

4.1 A party wishing to have recourse to arbitration under the Rules shall submit its Request for Arbitration (the "Request") to the Court by email to the Board email address specified in the Statute or through an online case management tool used by the Court. The Board shall notify the claimant and respondent of the receipt of the Request and the date of such receipt.

4.2 The date on which the Request is received by the Board shall, for all purposes, be deemed to be the date of the commencement of the arbitration.

4.3 The Request shall contain the following information:

- a) the name in full, description, address and other contact details of each of the parties
- b) the name in full, address and other contact details of any person(s) representing the claimant in the arbitration;
- c) a description of the nature and circumstances of the dispute giving rise to the claims and of the basis upon which the claims are made;
- d) a statement of claim, together with the amounts of any quantified claims and, to the extent possible, an estimate of the monetary value of any other claims;
- e) any relevant agreements and, in particular, the arbitration agreement(s), in any form;
- f) where claims are made under more than one arbitration agreement, an indication of the arbitration agreement under which each claim is made;
- g) all relevant particulars and any observations or proposals concerning the number of arbitrators and their choice in accordance with the provisions of Articles 12 and 13, and any nomination of an arbitrator required thereby; and
- h) all relevant particulars and any observations or proposals as to the place of the arbitration, the applicable rules of law and the language of the arbitration.

The claimant may submit such other documents or information with the Request as it considers appropriate or as may contribute to the efficient resolution of the dispute.

4.4 Together with the Request, the claimant shall make payment of the filing fee required by Appendix II ("Arbitration Costs and Fees") in force on the date the Request is submitted; and if applicable under these Rules and its Appendices, create a multisignature wallet or submit its address, and deposit the Arbitration Costs and Fees on that wallet, In the event that the claimant fails to comply with this requirement, the Board may fix a time limit within which the claimant must comply,

failing which the file shall be closed without prejudice to the claimant's right to submit the same claims at a later date in another Request.

## **ARTICLE 5**

### **Answer to the Request; Counterclaims**

5.1 Within 30 days from receipt of the Request from the Board, the respondent shall submit an Answer (the "Answer") which shall contain the following information:

- a) its name in full, description, address and other contact details;
- b) the name in full, address and other contact details of any person(s) representing the respondent in the arbitration;
- c) its comments as to the nature and circumstances of the dispute giving rise to the claims and the basis upon which the claims are made;
- d) statement of defence and/or counterclaim;
- e) any observations or proposals concerning the number of arbitrators and their choice in light of the claimant's proposals and in accordance with the provisions of Articles 12 and 13, and any nomination of an arbitrator required thereby; and
- f) any observations or proposals as to the place of the arbitration, the applicable rules of law and the language of the arbitration.

The respondent may submit such other documents or information with the Answer as it considers appropriate or as may contribute to the efficient resolution of the dispute.

5.2 The Board may grant the respondent an extension of the time for submitting the Answer, provided the application for such an extension contains the respondent's observations or proposals concerning the number of arbitrators and their choice and, where required by Articles 12 and 13, the nomination of an arbitrator. If the respondent fails to do so, the Court shall proceed in accordance with the Rules.

5.3 The Board shall communicate the Answer and the documents annexed thereto to all other parties.

5.4 Any counterclaims made by the respondent shall be submitted with the Answer and shall provide:

- a) a description of the nature and circumstances of the dispute giving rise to the counterclaims and of the basis upon which the counterclaims are made;
- b) a statement of the relief sought together with the amounts of any quantified counterclaims and, to the extent possible, an estimate of the monetary value of any other counterclaims;
- c) any relevant agreements and, in particular, the arbitration agreement(s); and
- d) where counterclaims are made under more than one arbitration agreement, an indication of the arbitration agreement under which each counterclaim is made.

The respondent may submit such other documents or information with the counterclaims as it considers appropriate or as may contribute to the efficient resolution of the dispute.

5.5 The claimant shall submit a reply to any counterclaim within 30 days from receipt of the counterclaims communicated by the Board. Prior to the transmission of the file to the arbitral tribunal, the Board may grant the claimant an extension of time for submitting the reply.

## **ARTICLE 6**

### **Effect of the Arbitration Agreement**

6.1 Where the parties have agreed to submit to arbitration under the Rules, they shall be deemed to have submitted ipso facto to the Rules in effect on the date of commencement of the arbitration.

6.2 By agreeing to arbitration under the Rules, the parties have accepted that the arbitration shall be administered by the Court.

6.3 If any party against which a claim has been made does not submit an Answer, or if any party raises one or more pleas concerning the existence, validity or scope of the arbitration agreement or concerning whether all of the claims made in the arbitration may be determined together in a single arbitration, the arbitration shall proceed and any question of jurisdiction or of whether the claims may be determined together in that arbitration shall be decided directly by the arbitral tribunal, unless the Secretary General refers the matter to the Board for its decision pursuant to Article 6.4.

6.4 In all cases referred to the Court under Article 6.3, the Court shall decide whether and to what extent the arbitration shall proceed. The arbitration shall proceed if and to the extent that the Court is prima facie satisfied that an arbitration agreement under the Rules may exist. In particular:

- (i) where there are more than two parties to the arbitration, the arbitration shall proceed between those of the parties, including any additional parties joined pursuant to Article 7.1, with respect to which the Court is prima facie satisfied that an arbitration agreement under the Rules that binds them all may exist; and
- (ii) where claims pursuant to Article 9 are made under more than one arbitration agreement, the arbitration shall proceed as to those claims with respect to which the Court is prima facie satisfied
  - (a) that the arbitration agreements under which those claims are made may be compatible, and
  - (b) that all parties to the arbitration may have agreed that those claims can be determined together in a single arbitration.

The Court's decision pursuant to Article 6.4 is without prejudice to the admissibility or merits of any party's plea or pleas.

6.5 In all matters decided by the Court under Article 6.4, any decision as to the jurisdiction of the arbitral tribunal, except as to parties or claims with respect to which the Court decides that the arbitration cannot proceed, shall then be taken by the arbitral tribunal itself.

6.6 Where the parties are notified of the Court's decision pursuant to Article 6.4 that the arbitration cannot proceed in respect of some or all of them, any party retains the right to ask any court having jurisdiction whether or not, and in respect of which of them, there is a binding arbitration agreement.

6.7 Where the Court has decided pursuant to Article 6.4 that the arbitration cannot proceed in respect to any of the claims, such decision shall not prevent a party from reintroducing the same claim at a later date in other proceedings.

6.8 If any of the parties refuses or fails to take part in the arbitration or any stage thereof, the arbitration shall proceed notwithstanding such refusal or failure.

6.9 Unless otherwise agreed, the arbitral tribunal shall not cease to have jurisdiction by reason of any allegation that the contract is non-existent or null and void, provided that the arbitral tribunal upholds the validity of the arbitration agreement. The arbitral tribunal shall continue to have jurisdiction to determine the parties' respective rights and to decide their claims and pleas even though the contract itself may be non-existent or null and void.

## **ARTICLE 7**

### **Joinder of Additional Parties**

7.1 A party wishing to join an additional party to the arbitration shall submit its request for arbitration against the additional party (the "Request for Joinder") to the Board. The date on which the Request for Joinder is received by the Board shall, for all purposes, be deemed to be the date of the

commencement of arbitration against the additional party. Any such joinder shall be subject to the provisions of Articles 6.3–6.7 and 9. Unless all parties, including the additional party, otherwise agree, or as provided for in Article 7.5, no additional party may be joined after the confirmation or appointment of any arbitrator. The Board may fix a time limit for the submission of a Request for Joinder.

7.2 The Request for Joinder shall contain the following information:

- a) the case reference of the existing arbitration;
- b) the name in full, description, address and other contact details of each of the parties, including the additional party; and
- c) the information specified in Article 4.3, subparagraphs c), d), e) and f).

The party filing the Request for Joinder may submit therewith such other documents or information as it considers appropriate or as may contribute to the efficient resolution of the dispute.

7.3 The provisions of Articles 4.4 and 4.5 shall apply, mutatis mutandis, to the Request for Joinder.

7.4 The additional party shall submit an Answer in accordance, mutatis mutandis, with the provisions of Articles 5.1–5.4. The additional party may make claims against any other party in accordance with the provisions of Article 8.

7.5 Any Request for Joinder made after the confirmation or appointment of any arbitrator shall be decided by the arbitral tribunal once constituted and shall be subject to the additional party accepting the constitution of the arbitral tribunal and agreeing to the Terms of Reference, where applicable. In deciding on such a Request for Joinder, the arbitral tribunal shall take into account all relevant circumstances, which may include whether the arbitral tribunal has prima facie jurisdiction over the additional party, the timing of the Request for Joinder, possible conflicts of interests and the impact of the joinder on the arbitral procedure. Any decision to join an additional party is without prejudice to the arbitral tribunal's decision as to its jurisdiction with respect to that party.

## **ARTICLE 8**

### **Claims Between Multiple Parties**

8.1 In an arbitration with multiple parties, claims may be made by any party against any other party, subject to the provisions of Articles 6.3–6.7 and 9 and provided that no new claims may be made after the Terms of Reference are signed or approved by the Court without the authorization of the arbitral tribunal pursuant to Article 23.4.

8.2 Any party making a claim pursuant to Article 8.1 shall provide the information specified in Article 4.3, subparagraphs c), d), e) and f).

8.3 Before the Board transmits the file to the arbitral tribunal in accordance with Article 16, the following provisions shall apply, mutatis mutandis, to any claim made: Article 4.4 subparagraph b); Article 4.5; Article 5.1 except for subparagraphs a), b), e) and f); Article 5.2; Article 5.3 and Article 5.4. Thereafter, the arbitral tribunal shall determine the procedure for making a claim.

## **ARTICLE 9**

### **Multiple Contracts**

Subject to the provisions of Articles 6.3–6.7 and 23.4, claims arising out of or in connection with more than one contract may be made in a single arbitration, irrespective of whether such claims are made under one or more than one arbitration agreement under the Rules.



**ARTICLE 10**  
**Consolidation of Arbitrations**

10.1 The Court may, at the request of a party, consolidate two or more arbitrations pending under the Rules into a single arbitration, where:

- a) the parties have agreed to consolidation; or
- b) all of the claims in the arbitrations are made under the same arbitration agreement or agreements; or
- c) the claims in the arbitrations are not made under the same arbitration agreement or agreements, but the arbitrations are between the same parties, the disputes in the arbitrations arise in connection with the same legal relationship, and the Court finds the arbitration agreements to be compatible.

In deciding whether to consolidate, the Court may take into account any circumstances it considers to be relevant, including whether one or more arbitrators have been confirmed or appointed in more than one of the arbitrations and, if so, whether the same or different persons have been confirmed or appointed.

10.2 When arbitrations are consolidated, they shall be consolidated into the arbitration that commenced first, unless otherwise agreed by all parties.

**ARTICLE 11**  
**General Provisions**

11.1 Every arbitrator must be and shall remain impartial and independent of the parties involved in the arbitration.

11.2 Before appointment or confirmation, a prospective arbitrator shall sign a statement of acceptance, availability, impartiality and independence. The prospective arbitrator shall disclose in writing to the Board any facts or circumstances which might be of such a nature as to call into question the arbitrator's independence in the eyes of the parties, as well as any circumstances that could give rise to reasonable doubts as to the arbitrator's impartiality. The Board shall provide such information to the parties in writing and fix a time limit for any comments from them.

11.3 An arbitrator shall immediately disclose in writing to the Board and to the parties any facts or circumstances of a similar nature to those referred to in Article 11.2 concerning the arbitrator's impartiality or independence which may arise during the arbitration.

11.4 The decisions of the Board as to the appointment, confirmation, challenge or replacement of an arbitrator shall be final.

11.5 By accepting to serve, arbitrators undertake to carry out their responsibilities in accordance with the Rules.

11.6 The arbitral tribunal shall be constituted in accordance with the provisions of Articles 12 and 13.

11.7 In order to assist prospective arbitrators and acting arbitrators in complying with their duties under Articles 11.2 and 11.3, each party must promptly inform the Board, the arbitral tribunal and the other parties, of the existence and identity of any non-party which has entered into an arrangement for the funding of claims or defences and under which it has an economic interest in the outcome of the arbitration.

**ARTICLE 12**

## **Formation of the Arbitral Tribunal Number of Arbitrators**

12.1 The disputes shall be decided by a sole arbitrator or a tribunal consisting of three arbitrators.

12.2 Where the parties have not agreed upon the number of arbitrators, the dispute shall be resolved by a tribunal consisting of three arbitrators. In such case, the claimant shall nominate an arbitrator within 15 days from receipt of the notification of the decision of the Board, and the respondent shall nominate an arbitrator within 15 days from receipt of the notification of the nomination made by the claimant. If a party fails to nominate an arbitrator, the appointment shall be made by the Board.

12.3 Where the parties have agreed that the dispute shall be resolved by a sole arbitrator, they may, by agreement, nominate the sole arbitrator for confirmation. If the parties fail to nominate a sole arbitrator within 30 days from the date when the claimant's Request for Arbitration has been received by the other party or parties, or within such additional time as may be allowed by the Board, the sole arbitrator shall be appointed by the Board.

12.4 Where the parties have agreed that the dispute shall be resolved by three arbitrators, each party shall nominate in the Request and the Answer, respectively, one arbitrator for confirmation. If a party fails to nominate an arbitrator, the appointment shall be made by the Board.

12.5 Where the dispute is to be referred to three arbitrators, the third arbitrator, who will act as president of the arbitral tribunal, shall be appointed by the arbitrators appointed by the parties and confirmed by the Board. Should such procedure not result in a nomination within 30 days from the confirmation or appointment of the co-arbitrators or any other time limit agreed by the parties or fixed by the Board, the third arbitrator shall be appointed by the Board.

12.6 Where there are multiple claimants or multiple respondents, and where the dispute is to be referred to three arbitrators, the multiple claimants, jointly, and the multiple respondents, jointly, shall nominate an arbitrator for confirmation pursuant to Article 13.

12.7 Where an additional party has been joined, and where the dispute is to be referred to three arbitrators, the additional party may, jointly with the claimant(s) or with the respondent(s), nominate an arbitrator for confirmation pursuant to Article 13 and subject to Article 7.5.

12.8 In the absence of a joint nomination pursuant to Articles 12.6 or 12.7 and where all parties are unable to agree to a method for the constitution of the arbitral tribunal, the Board may appoint each member of the arbitral tribunal and shall designate one of them to act as president. In such cases, the Board shall be at liberty to choose any person it regards as suitable to act as arbitrator, applying Article 13 when it considers this appropriate.

12.9 Notwithstanding any agreement by the parties on the method of constitution of the arbitral tribunal, in exceptional circumstances the Board may appoint each member of the arbitral tribunal to avoid a significant risk of unequal treatment and unfairness that may affect the validity of the award.

12.10 In every case, any arbitrator taking part in the arbitration procedure must be listed on the UBIKourt list of arbitrators at the moment of confirmation of their appointment. If the appointed arbitrator is not on the UBIKourt list of arbitrators at the time of their appointment, the Request or Answer containing such appointment must also contain a request of that arbitrator to be added to the UBIKourt list of arbitrators. The Board will decide on the arbitrator's request within 5 days from receipt of the request and in every case before confirmation of the arbitrator.

If the Request or Answer does not contain such a request or if the request is rejected by the Board, the Board will notify the party to appoint a different arbitrator within additional 5 days. If the party does

not comply with the notification or if the arbitrator's request is rejected again, the Board will appoint an arbitrator for that party.

12.11 If the third arbitrator is not on the UBIKourt list at the moment of their appointment, their appointment must also contain a request of that arbitrator to be added to the UBIKourt list of arbitrators.

### **ARTICLE 13**

#### **Appointment and Confirmation of the Arbitrators**

13.1 In confirming or appointing arbitrators, the Board shall consider the prospective arbitrator's availability, impartiality and ability to conduct the arbitration in accordance with the Rules. The Board will consider the arbitrator's field of expertise to cover every area of expertise necessary to decide on the matter of dispute. The same shall apply where the Board confirms arbitrators pursuant to Article 13.2.

13.2 The Board may confirm as co- arbitrators, sole arbitrators and presidents of arbitral tribunals persons nominated by the parties or pursuant to their particular agreements, provided that the statement they have submitted contains no qualification regarding impartiality or independence or that a qualified statement regarding impartiality or independence has not given rise to objections. Such confirmation shall be reported to the Board at one of its next sessions. If the Chairperson considers that a co-arbitrator, sole arbitrator or president of an arbitral tribunal should not be confirmed, the matter shall be submitted to the Board.

13.3 When the appointed arbitrator is not on the UBIKourt list of arbitrators at the moment of their appointment, and the Request or Answer contains the appointed arbitrator's request to be added to the UBIKourt list of arbitrators, the Board will decide on the arbitrator's request in the summary procedure. The Board will independently decide on the arbitrator's request without prejudice to the arbitrator's later confirmation.

### **ARTICLE 14**

#### **Challenge of Arbitrators**

14.1 A challenge of an arbitrator, whether for an alleged lack of impartiality or independence, or otherwise, shall be made by the submission to the Board of a written statement specifying the facts and circumstances on which the challenge is based.

14.2 For a challenge to be admissible, it must be submitted by a party either within 30 days from receipt by that party of the notification of the appointment or confirmation of the arbitrator, or within 30 days from the date when the party making the challenge was informed of the facts and circumstances on which the challenge is based if such date is subsequent to the receipt of such notification.

14.3 The Board shall decide on the admissibility and, at the same time, if necessary, on the merits of a challenge after the Board has afforded an opportunity for the arbitrator concerned, the other party or parties and any other members of the arbitral tribunal to comment in writing within a suitable period of time. Such comments shall be communicated to the parties and to the arbitrators.

### **ARTICLE 15**

#### **Replacement of Arbitrators**

15.1 An arbitrator shall be replaced upon death, upon acceptance of the arbitrator's resignation by the Court, upon acceptance of a challenge by the Board, or upon acceptance of a joint request of all the parties by the Court.

15.2 An arbitrator shall also be replaced at the Board's own initiative when it decides that the arbitrator is prevented de jure or de facto from fulfilling the arbitrator's functions, or that the arbitrator is not fulfilling those functions in accordance with the Rules or within the prescribed time limits.

15.3 When, on the basis of information that has come to its attention, the Board considers applying Article 15.2, it shall decide on the matter after the arbitrator concerned, the parties and any other members of the arbitral tribunal have had an opportunity to comment in writing within a suitable period of time. Such comments shall be communicated to the parties and to the arbitrators.

15.4 When an arbitrator is to be replaced, the Board has the discretion to decide whether to follow the original nominating process. Once reconstituted, and after having invited the parties to comment, the arbitral tribunal shall determine if and to what extent prior proceedings shall be repeated before the reconstituted arbitral tribunal.

15.5 Subsequent to the closing of the proceedings, instead of replacing an arbitrator who has died or been removed by the Board, Board may decide that the remaining arbitrators shall continue the arbitration. In making such determination, the Court shall take into account the views of the remaining arbitrators and of the parties and such other matters that it considers appropriate in the circumstances.

## **ARTICLE 16**

### **Transmission of the File to the Arbitral Tribunal**

The Board shall transmit the file to the arbitral tribunal as soon as it has been constituted, provided the advance on costs and any other monetary prerequisites requested by the Board at this stage has been paid.

## **ARTICLE 17**

### **Party Representation**

17.1 Each party must promptly inform the Board, the arbitral tribunal and the other parties of any changes in its representation.

17.2 The arbitral tribunal may, once constituted and after it has afforded an opportunity to the parties to comment in writing within a suitable period of time, take any measure necessary to avoid a conflict of interest of an arbitrator arising from a change in party representation, including the exclusion of new party representatives from participating in whole or in part in the arbitral proceedings.

17.3 At any time after the commencement of the arbitration, the arbitral tribunal or the Board may require proof of the authority of any party representatives.

17.4. If a party, per applicable rules of law, would be an organization managed in whole or in part by decentralized software (DAO) and which would not be deemed as having legal standing to act as a party within the arbitration procedure, this organization will nominate a proxy with legal standing to act as a representative of the party who will act in the organization's interests and may in certain cases be liable for costs and awards of the other party. Such organization must provide proof of nomination of such person and the person's statement of acceptance of this representation.

## **ARTICLE 18**

### **Place of the Arbitration**

18.1 The place of the arbitration shall be determined by the Board, unless agreed upon by the parties.

18.2 The arbitral tribunal may conduct hearings and meetings at any location it considers appropriate or fully remotely, unless otherwise agreed by the parties.

18.3 The arbitral tribunal may deliberate at any location it considers appropriate.

### **ARTICLE 19 Rules Governing the Proceedings**

The proceedings before the arbitral tribunal shall be governed by the Rules and, where the Rules are silent, by any rules which the parties or, failing them, the arbitral tribunal may settle on, whether or not reference is thereby made to the rules of procedure of a national law to be applied to the arbitration.

### **ARTICLE 20 Language of the Arbitration**

In the absence of an agreement by the parties, the arbitral tribunal shall determine the language or languages of the arbitration, due regard being given to all relevant circumstances, including the language of the contract.

### **ARTICLE 21 Applicable Rules of Law**

21.1 The parties shall be free to agree upon the rules of law to be applied by the arbitral tribunal to the merits of the dispute. In the absence of any such agreement, the arbitral tribunal shall apply the rules of law which it determines to be appropriate.

21.2 The arbitral tribunal shall take account of the provisions of the contract, if any, between the parties and of any relevant trade usages.

21.3 The arbitral tribunal shall assume the powers of an amiable compositeur or decide ex aequo et bono only if the parties have agreed to give it such powers.

### **ARTICLE 22 Conduct of the Arbitration**

22.1 The arbitral tribunal and the parties shall make every effort to conduct the arbitration in an expeditious and cost-effective manner, with regard to the complexity and value of the dispute.

22.2 In order to ensure effective case management, after consulting the parties, the arbitral tribunal shall adopt such procedural measures as it considers appropriate, provided they are not contrary to any agreement of the parties.

22.3 Proceedings under these Rules are confidential. The parties, arbitrators and any other persons participating in the proceedings undertake not to disclose to any third parties any facts or other

information relating to the dispute or the proceedings without the permission of the Board. Awards will not be made public unless agreed by all parties.

22.4 In all cases, the arbitral tribunal shall act fairly and impartially and ensure that each party has a reasonable opportunity to present its case.

22.5 The parties undertake to comply with any order made by the arbitral tribunal.

### **ARTICLE 23**

#### **Terms of Reference**

23.1 As soon as it has received the file from the Board, the arbitral tribunal shall draw up, on the basis of documents and in the light of the parties' most recent submissions, a document defining its Terms of Reference. This document shall include the following particulars:

- a) the names in full, description, address and other contact details of each of the parties and of any person(s) representing a party in the arbitration;
- b) the addresses to which notifications and communications arising in the course of the arbitration may be made;
- c) a summary of the parties' respective claims and of the relief sought by each party, together with the amounts of any quantified claims and, to the extent possible, an estimate of the monetary value of any other claims;
- d) unless the arbitral tribunal considers it inappropriate, a list of issues to be determined;
- e) the names in full, address and other contact details of each of the arbitrators;
- f) the place of the arbitration; and
- g) particulars of the applicable procedural rules and, if such is the case, reference to the power conferred upon the arbitral tribunal to act as amiable compositeur or to decide ex aequo et bono.

23.2 The Terms of Reference shall be signed by the arbitral tribunal. Within 30 days from the date on which the file has been transmitted to it, the arbitral tribunal shall transmit to the Board the signed Terms of Reference.

23.3 If any of the arbitrators refuses to take part in the drawing up of the Terms of Reference or to sign them, a draft shall be submitted to the Board for approval. When the Terms of Reference have been signed in accordance with Article 23.2 or approved by the Board, the arbitration shall proceed.

23.4 After the Terms of Reference have been signed or approved by the Board, no party shall make new claims which fall outside the limits of the Terms of Reference unless it has been authorized to do so by the arbitral tribunal, which shall consider the nature of such new claims, the stage of the arbitration and other relevant circumstances.

### **ARTICLE 24**

#### **Case Management Conference and Procedural Timetable**

24.1 When drawing up the Terms of Reference or as soon as possible thereafter, the arbitral tribunal shall hold a case management conference to consult the parties on procedural measures that may be adopted pursuant to Article 22.2.

24.2 During such conference, or as soon as possible thereafter, the arbitral tribunal shall establish the procedural timetable it intends to follow for the efficient conduct of the arbitration. The procedural timetable and any modifications thereto shall be communicated to the Board and the parties.

24.3 To ensure continued effective case management, the arbitral tribunal, after consulting the parties by means of a further case management conference or otherwise, may adopt further procedural measures or modify the procedural timetable.

24.4 Case management conferences may be conducted by video conference, or similar means of communication, or in person as an exception. In the absence of an agreement of the parties, the arbitral tribunal shall determine the means by which the conference will be conducted. The arbitral tribunal may request the parties to submit case management proposals in advance of a case management conference and may request the attendance at any case management conference of the parties in person or through an internal representative.

## **ARTICLE 25**

### **Establishing the Facts of the Case**

25.1 The arbitral tribunal shall proceed within as short a time as possible to establish the facts of the case by all appropriate means.

25.2 The arbitral tribunal may decide to hear witnesses, experts appointed by the parties or the arbitral tribunal or any other person, in the presence of the parties, or in their absence provided they have been duly summoned.

25.3 The arbitral tribunal, after consulting the parties, may appoint one or more experts, define their terms of reference and receive their reports. At the request of a party, the parties shall be given the opportunity to question at a hearing any such expert.

25.4 At any time during the proceedings, the arbitral tribunal may summon any party to provide additional evidence.

25.5 The arbitral tribunal may decide the case solely on the documents submitted by the parties unless any of the parties requests a hearing.

## **ARTICLE 26**

### **Hearings**

26.1 A hearing shall be held if any of the parties so requests or, failing such a request, if the arbitral tribunal on its own motion decides to hear the parties, witnesses or experts. When a hearing is to be held, the arbitral tribunal, giving reasonable notice, shall summon the parties to appear before it on the day and at the place fixed by it. The arbitral tribunal may decide, after consulting the parties, and on the basis of the relevant facts and circumstances of the case, that any hearing will be conducted primarily by videoconference or other appropriate means of communication, or by physical attendance as an exception.

26.2 If any of the parties, although duly summoned, fails to appear without valid excuse, the arbitral tribunal shall have the power to proceed with the hearing.

26.3 The arbitral tribunal shall be in full charge of the hearings, at which all the parties shall be entitled to be present. Save with the approval of the arbitral tribunal, persons not involved in the proceedings shall not be admitted.

26.4 The parties may appear in person or through duly authorized representatives. In addition, they may be assisted by advisers.

26.5 Any member of the Board may be present at any of the hearing but will not participate in any capacity other than an observer unless nominated as an arbitrator or expert witness in that procedure.

26.6. All hearings shall be recorded, and recordings or minutes of hearings will be sent to the Board after the hearings without delay.

26.7. The president of the tribunal has the authority and duty to conduct the hearings and ensure that hearings are conducted in order. Other arbitrators, parties, and any other persons participating in or present at the hearings will submit to the directions and orders of the president of the tribunal.

#### **ARTICLE 27**

##### **Closing of the Proceedings and Date for Submission of Draft Awards**

As soon as possible after the last hearing concerning matters to be decided in an award or the filing of the last authorized submissions concerning such matters, whichever is later, the arbitral tribunal shall:

- a) declare the proceedings closed with respect to the matters to be decided in the award; and
- b) inform the Board and the parties of the date by which it expects to submit its draft award to the Board for approval pursuant to Article 34.

After the proceedings are closed, no further submission or argument may be made, or evidence produced, with respect to the matters to be decided in the award, unless requested or authorized by the arbitral tribunal.

#### **ARTICLE 28**

##### **Conservatory and Interim Measures**

28.1 Unless the parties have otherwise agreed, as soon as the file has been transmitted to it, the arbitral tribunal may, at the request of a party, order any interim or conservatory measure it deems appropriate. The arbitral tribunal may make the granting of any such measure subject to appropriate security being furnished by the requesting party. Any such measure shall take the form of an order, giving reasons, or of an award, as the arbitral tribunal considers appropriate.

28.2 Before the file is transmitted to the arbitral tribunal, and in appropriate circumstances even thereafter, the parties may apply to any competent judicial authority for interim or conservatory measures. The application of a party to a judicial authority for such measures or for the implementation of any such measures ordered by an arbitral tribunal shall not be deemed to be an infringement or a waiver of the arbitration agreement and shall not affect the relevant powers reserved to the arbitral tribunal. Any such application and any measures taken by the judicial authority must be notified without delay to the Board. The Board shall inform the arbitral tribunal thereof.

#### **ARTICLE 29**

##### **Expedited Procedure**

30.1 By agreeing to arbitration under the Rules, the parties agree that this Article 30 shall take precedence over any contrary terms of the arbitration agreement.

30.2 The Expedited Procedure Rules shall apply if:

- a) the amount in dispute does not exceed 50,000.00 (fifty thousand) euros at the time of the time of its commencement, and
- b) the parties agree to conduct the expedited procedure instead of regular arbitration

30.3 The Expedited Procedure Provisions shall not apply if:

- a) the parties have agreed to opt out of the Expedited Procedure Provisions; or
- b) the Board, upon the request of a party before the constitution of the arbitral tribunal or on its own motion, determines that it is inappropriate in the circumstances to apply the Expedited Procedure Rules.



- 30.4. The Expedited Procedure is simplified in the way that:
- a) no Terms of Reference are required
  - b) a case management conference will be convened within 15 days after the date on which the file was transmitted to the arbitral tribunal
  - c) the arbitral tribunal may decide on the basis of documents only
  - d) the arbitral tribunal may limit the number, length and scope of written submissions and written witness statements

**Article 30**  
**Time Limit for the Final Award**

31.1 The time limit within which the arbitral tribunal must render its final award is six months. Such time limit shall start to run from the date of the last signature by the arbitral tribunal or by the parties of the Terms of Reference or, in the case of application of Article 23.3, the date of the notification to the arbitral tribunal by the Board of the approval of the Terms of Reference by the Board. The Board may fix a different time limit based upon the procedural timetable established pursuant to Article 24.2.

31.2 The Board may extend the time limit pursuant to a request from the arbitral tribunal or on its own initiative if it decides it is necessary to do so.

**ARTICLE 31**  
**Award**

32.1 When the arbitral tribunal is composed of more than one arbitrator, an award is made by a majority decision. If there is no majority, the award shall be made by the president of the arbitral tribunal alone.

32.2 The award shall state the reasons upon which it is based.

32.3 The award shall be deemed to be made at the place of the arbitration and on the date stated therein.

**ARTICLE 32**  
**Award by Consent**

If the parties reach a settlement after the file has been transmitted to the arbitral tribunal in accordance with Article 16, the settlement shall be recorded in the form of an award made by consent of the parties, if so requested by the parties and if the arbitral tribunal agrees to do so.

**ARTICLE 33**  
**Scrutiny of the Award by the Court**

Before signing any award, the arbitral tribunal shall submit it in draft form to the Board. The Board may lay down modifications as to the form of the award and, without affecting the arbitral tribunal's liberty of decision, may also draw its attention to points of substance. No award shall be rendered by the arbitral tribunal until it has been approved by the Board as to its form.

**ARTICLE 34**

### **Notification, Deposit and Enforceability of the Award**

35.1 Once an award has been made, the Board shall notify to the parties the text signed by the arbitral tribunal, provided always that the costs of the arbitration have been fully paid to the Court by the parties or by one of them.

35.2 Additional copies certified true by the Board Chairperson shall be made available on request and at any time to the parties.

35.3 By virtue of the notification made in accordance with Article 35.1, the parties waive any other form of notification or deposit on the part of the arbitral tribunal.

35.4 An original of each award made in accordance with the Rules shall be deposited with the Court.

35.5 The arbitral tribunal and the Board shall assist the parties in complying with whatever further formalities may be necessary.

35.6 Every award shall be binding on the parties. By submitting the dispute to arbitration under the Rules, the parties undertake to carry out any award without delay and shall be deemed to have waived their right to any form of recourse insofar as such waiver can validly be made.

### **ARTICLE 35**

#### **Correction and Interpretation of the Award; Additional Award; Remission of Awards**

36.1 On its own initiative, the arbitral tribunal may correct a clerical, computational or typographical error, or any errors of similar nature contained in an award, provided such correction is submitted for approval to the Board within 30 days from notification of the award by the Board pursuant to Article 35.1.

36.2 Any application of a party for the correction of an error of the kind referred to in Article 36.1, or for the interpretation of an award, must be made to the Board within 30 days from receipt of the award by such party.

36.3 Any application of a party for an additional award as to claims made in the arbitral proceedings which the arbitral tribunal has omitted to decide must be made to the Board within 30 days from receipt of the award by such party.

36.4 After transmission of an application pursuant to Articles 36.2 or 36.3 to the arbitral tribunal, the latter shall grant the other party or parties a short time limit, normally not exceeding 30 days, from receipt of the application by that party or parties, to submit any comments thereon. The arbitral tribunal shall submit its decision on the application in draft form to the Board not later than 30 days from expiry of the time limit for the receipt of any comments from the other party or parties or within such other period as the Board may decide. A decision to correct or to interpret the award shall take the form of an addendum and shall constitute part of the award. A decision to grant the application under paragraph 3 shall take the form of an additional award. The provisions of Articles 32, 34 and 35 shall apply *mutatis mutandis*.

36.5 Where a court remits an award to the arbitral tribunal, the provisions of Articles 32, 34, 35 and this Article 36 shall apply *mutatis mutandis* to any addendum or award made pursuant to the terms of such remission. The Board may take any steps as may be necessary to enable the arbitral tribunal to comply with the terms of such remission and may fix an advance to cover any additional fees and expenses of the arbitral tribunal and any additional administrative expenses.

**ARTICLE 36**  
**Decision as to the Costs of the Arbitration**

37.1 The costs of the arbitration shall include the fees and expenses of the arbitrators and the Court's administrative expenses fixed by the Court, in accordance with the schedule of fees in force at the time of the commencement of the arbitration, as well as the fees and expenses of any experts appointed by the arbitral tribunal and the reasonable legal and other costs incurred by the parties for the arbitration.

37.2 The Court may fix the fees of the arbitrators at a figure higher or lower than that which would result from the application of the relevant scale should this be deemed necessary due to the exceptional circumstances of the case.

37.3 At any time during the arbitral proceedings, the arbitral tribunal may make decisions on costs, other than those to be fixed by the Court, and order payment.

37.4 The final award shall fix the costs of the arbitration and decide which of the parties shall bear them or in what proportion they shall be borne by the parties.

37.5 In making decisions as to costs, the arbitral tribunal may take into account such circumstances as it considers relevant, including the extent to which each party has conducted the arbitration in an expeditious and cost-effective manner.

37.6 In the event of the withdrawal of all claims or the termination of the arbitration before the rendering of a final award, the Court shall fix the fees and expenses of the arbitrators and the Court's administrative expenses. If the parties have not agreed upon the allocation of the costs of the arbitration or other relevant issues with respect to costs, such matters shall be decided by the arbitral tribunal. If the arbitral tribunal has not been constituted at the time of such withdrawal or termination, any party may request the Board to proceed with the constitution of the arbitral tribunal in accordance with the Rules so that the arbitral tribunal may make decisions as to costs.

**ARTICLE 37**  
**Modified Time Limits**

38.1 The parties may agree to shorten the various time limits set out in the Rules. Any such agreement entered into subsequent to the constitution of an arbitral tribunal shall become effective only upon the approval of the arbitral tribunal.

38.2 The Board, on its own initiative, may extend any time limit which has been modified pursuant to Article 38.1 if it decides that it is necessary to do so in order that the arbitral tribunal and the Board may fulfil their responsibilities in accordance with the Rules.

**ARTICLE 38**  
**Limitation of Liability**

The arbitrators, any person appointed by the arbitral tribunal, the Court and its members and employees, shall not be liable to any person for any act or omission in connection with the arbitration, except to the extent such limitation of liability is prohibited by applicable law.

**ARTICLE 39**  
**General Rule**

In all matters not expressly provided for in the Rules, the Court and the arbitral tribunal shall act in the spirit of the Rules and shall make every effort to make sure that the award is enforceable at law. In case of an on-chain award, the Court and the arbitral tribunal shall make every effort to make sure the award is automatically enforced through means of blockchain or any similar technology that allows automatic execution of awarded amounts/claims.

**ARTICLE 40**  
**Governing Law and Settlement of Disputes**

Any claims arising out of or in connection with the administration of the arbitration proceedings by the Court under the Rules shall be governed by Croatian law and settled by the Commercial Court in Zagreb, which shall have exclusive jurisdiction.

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