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MODEL CLAUSE

[...] Any dispute arising out of or in connection with this contract, including any subject related to its existence, validity or termination, shall be submitted and settled, definitively, by international arbitration, under the Rules of Procedure for International Arbitration of the Centre for Arbitration and Conciliation of the Bogotá Chamber of Commerce, which are deemed incorporated to this agreement.

The number of arbitrators shall be three. The seat of the arbitration shall be [choose the seat]. The language of the arbitration shall be [choose the language]. The applicable law to the merits of the dispute shall be [choose the law]. The proceeding shall be administered by the Centre for Arbitration and Conciliation of the Bogotá Chamber of Commerce. [...]"

Rules of Procedure for International Commercial Arbitration

GENERAL PROVISIONS

Article 3.1. Definitions and scope of application.

1. For the purposes of these Rules:
 - a. The "**Center**" means the Center for Arbitration and Conciliation of the Bogotá Chamber of Commerce;
 - b. "Rules" means these Rules of Procedure for International Commercial Arbitration of the Center for Arbitration and Conciliation of the Bogotá Chamber of Commerce;
 - c. "Claimant" means that party, which may consist of one or more claimants;
 - d. "Respondent" means that party, which may consist of one or more respondents;
 - e. "Arbitral tribunal" means the body that will decide the dispute submitted to arbitration;
 - f. "Judicial authority" means a body of the state judicial system of a country; and
 - g. "Arbitration agreement" or "arbitral agreement" means an agreement by the parties to submit to arbitration all or certain disputes that have arisen or may arise between them in respect of a determined legal relationship. The arbitration agreement may take the form of an arbitration clause in a contract or in the form of a separate, contractual or non-contractual agreement.

It is understood that the arbitration agreement is 'written' when there is a record of its content in any form, regardless of whether the arbitration agreement or contract has been entered into orally, by performing certain acts or by any other means.

The requirement that an arbitration agreement be in writing is met by an electronic communication if the information contained therein is accessible for subsequent reference. "Electronic communication" means any communication that the parties make by means of data messages. "Data message" means information generated, sent, received or stored by electronic, magnetic, optical or similar means, such as, among others, electronic data interchange, electronic mail, telegram, telex or telefax.

Moreover, it is understood that the arbitration agreement is in writing if it is contained in an exchange of statements of claim and defense in which one party alleges the existence of an agreement which is not denied by the other party.

2. When:
 - a. The parties have agreed in writing to submit a dispute that has arisen or may arise between them in respect of a particular contractual or non-contractual legal relationship to arbitration under the Rules of Procedure for International Commercial Arbitration of the **Center**; and
 - b. The arbitration referred to in letter a) above is an international arbitration under the terms of Law 1563 of 2012 and commercial in nature. Without limitation and whether or not they are contractual in nature, the following operations will be deemed "commercial": any trade transaction for the supply or exchange of goods or services, distribution agreement, commercial or representation mandate, transfer of credit for collection (factoring), lease of equipment with option to purchase (leasing), construction of works, consultancy, engineering, licensing, investment, financing, banking, insurance, exploitation agreement or concession, joint ventures and other forms of industrial or commercial cooperation, transport of goods or passengers by air.

Such arbitration shall be conducted in accordance with these Rules, except as modified by the parties.

3. The parties to an arbitration conducted under these Rules may modify them by mutual agreement and in writing, except as provided by Articles 3.5, 3.6, 3.11, 3.12, 3.13, 3.14, 3.21 and 3.39.

Article 3.2. Notifications and deadlines.

1. All communications and other briefs submitted or sent by either party, and all documents annexed thereto, shall be mailed or submitted in as many copies as there are parties, including one for each arbitrator and one for the Secretariat of the **Center**.
2. Any written notice or communication requested, sent or submitted in accordance with these Rules shall be made to the last available address of the recipient party or its representative, regardless of whether it has been delivered by the same party or the counterparty.
3. All notifications or communications may be delivered or sent either personally or by certified mail, fax, email or any other means with evidence of receipt.

If, after reasonable efforts have been made, delivery cannot be achieved pursuant to the preceding paragraphs, the notification shall be deemed to have been received if sent to the last known establishment, to the last habitual residence known or to the last postal address known by certified mail or by any other means that provides a record of delivery or attempted delivery.

4. A notification or communication shall be deemed duly given on the day it is received by the party or its representative, or on the day that it should have been received according to the means of communication used. The notification shall be deemed received on the day it has been delivered in accordance with paragraphs 2 and 3. The notification transmitted by electronic means shall be deemed to have been received on the day it was sent, unless it is

a notification of arbitration, in which case it shall be deemed to have been received only on the day it is received at the e-mail address of the recipient.

5. For the purposes of calculating a period specified in these Rules, such period shall begin to elapse as of the day following that on which a notification is received. If the last day of such period is an official holiday or non-working day at the residence or establishment of the addressee, the period shall be extended until the first following business day. Official holidays or non-working days occurring during the course of the period are included in the calculation of the period.

Article 3.3. Waiver of the right to challenge.

If a party seeks arbitration knowing that it has not fulfilled any of the provisions of these Rules, it is deemed that a party that does not timely raise objections to a breach of these Rules or of any requirement of the arbitration agreement waives its right to challenge, unless such party can prove, in the circumstances of the case, that it had failed to challenge for justified reasons.

Article 3.4. Limitation of liability.

Neither the **Center** nor its administrative staff or members of the arbitral tribunal shall be held liable by any person or institution, for facts, acts or omissions related to the arbitral process they know of or are involved in.

COMMENCEMENT OF THE ARBITRATION

Article 3.5. Request for arbitration.

1. The applicant shall send to the respondent and to the **Center** a request for arbitration, which shall be accompanied with the down payment or proof of same according to the current tariff for calculating costs in international arbitrations of the **Center**. The **Center** shall inform the parties of the date of receipt of the request for arbitration filed by the claimant.
2. With the delivery of the request for arbitration, along with the down payment required in the previous paragraph for the commencement of the arbitration proceedings before the **Center**, it is understood, for all applicable legal purposes, that the arbitration proceedings have begun.
3. The request for arbitration shall contain:
 - a. A petition that the dispute be submitted to arbitration;
 - b. The full name and address of the parties, and of the persons who represent them, and the nature of their representation;
 - c. A reference to the arbitration agreement or arbitral clause on which such request is based;
 - d. A reference to the contract or other legal instrument from which, or in relation to which the dispute arose;

- e. A description of the general nature of the claim of the claimant and, as far as possible, if any, an indication of the amount claimed;
 - f. Every indication related to both the number of arbitrators and their selection, in accordance with the provisions of these Rules, as well as the appointment of the arbitrator or arbitrators in cases requiring the intervention of the **Center**; and
 - g. Any comments regarding the place of arbitration, the applicable legal rules and the language of arbitration.
4. If the claimant fails to meet any of the above-mentioned requirements, the Secretariat of the **Center** may set a deadline for it to fulfill same. In the event that the claimant fails to submit the missing records within the prescribed deadline, its application will be filed, without prejudice to its right to present a new request for arbitration.

Article 3.6. Response to the request for arbitration.

1. The respondent shall submit to the **Center** and to the claimant, a response to the request for arbitration within 30 days from receipt of the request for arbitration referred to in the preceding Article 3.5.
2. The response shall contain at least the following premises:
 - a. The full name and address of the parties, and of the persons who represent them, and the nature of their representation;
 - b. Its comments on the nature and circumstances that have given rise to the request for arbitration, as well as its position on the claims of the claimant and, as far as possible, if any, with respect to the amount claimed;
 - c. Every indication related to both the number of arbitrators and their selection proposed by the claimant, in accordance with the provisions of these Rules, as well as the appointment of the arbitrator or arbitrators in cases requiring the intervention of the Center for Arbitration and Conciliation of the Bogota Chamber of Commerce; and
 - d. Any comments regarding the place of arbitration, the applicable legal rules and the language of arbitration.
3. The response brief to the request for arbitration shall be sent with as many copies as mandated by paragraph 1 of Article 3.2 of these Rules.
4. In the event that the response to the request for arbitration is not filed within the deadline prescribed in paragraph 1 of this Article, the **Center** will appoint the arbitrator or arbitrators who will hear the eventual dispute, in accordance with the provisions of these Rules.

COMPOSITION OF THE ARBITRAL TRIBUNAL

Article 3.7. Decisions of the Center.

Any decision of the **Center** regarding the appointment, confirmation, challenge or replacement of an arbitrator will be final and without any need for justification.

Article 3.8. Number of arbitrators.

1. The number of arbitrators to resolve a dispute may be one or three and they may be lawyers or not, as agreed by the parties.
2. In the absence of agreement between the parties as to the number of arbitrators, the dispute shall be settled by a single arbitrator unless the **Center** determines that the arbitral tribunal must be composed of three arbitrators. In the latter case, each of the parties shall have 15 days to appoint an arbitrator, counted as of the receipt of notification of the decision of the **Center** in this regard, for confirmation by the **Center**.
3. The **Center** will appoint the arbitrators by lot from its list of international arbitrators or list supplied by the parties, when the parties have not provided otherwise in the arbitral agreement. An equal number of alternate arbitrators as principal arbitrators will be appointed.
4. In the event that the parties agree that the dispute will be resolved by a single arbitrator, they may appoint her or him by common agreement for confirmation by the **Center**.
5. If within 30 days of notification of the request for arbitration the parties have not appointed the person of the arbitrator, she or he will be appointed by the **Center**.
6. If the dispute must be settled by a tribunal of three arbitrators, then in their respective request and response to the request for arbitration, both the claimant and the respondent shall appoint one arbitrator for confirmation. If one party fails to appoint an arbitrator in such presentations, the **Center** will do so for it. The third arbitrator, who will in turn act as president of the tribunal, will be appointed by the **Center**, without justification therefor.

Article 3.9. Appointment, confirmation and acceptance of the arbitrators.

1. Unless otherwise agreed by the parties, the **Center** shall, upon appointing or confirming one or more arbitrators as applicable, consider the background such as the nationality of the different parties and the rest of the arbitral tribunal, if collegiate, as well their availability and the suitability of the arbitrators who are chosen to conduct the arbitration in accordance with these Rules.
2. The decisions of the **Center** in this regard, will be pronounced without motivation.
3. The arbitrators or co-arbitrators appointed by the parties will only be confirmed by the **Center** if they have signed a declaration of independence in the terms set forth in Article 3.11 of these Rules.

4. In the event that the dispute is resolved by a single arbitrator, her or his nationality will be different to those of the parties, unless the **Center** deems otherwise after consulting the parties, who may object for justified grounds. The same applies in the case of the president of a tribunal of three members.
5. Arbitrators appointed and / or confirmed by the **Center** shall accept such appointment as soon as possible, and the **Center** shall communicate this fact to the parties. For all legal purposes, the date of acceptance of the arbitrator or of the last arbitrator in the case of a collegiate tribunal, shall be deemed the date of constitution of the arbitral tribunal.

Article 3.10. Plurality of parties.

1. For the purposes of Article 3.9, when three arbitrators are to be appointed and there is a plurality of complaining parties or parties complained against, unless the parties have agreed to make use of another method for appointing the arbitrators, the different parties will act jointly, in their capacity as complaining parties or parties complained against, to appoint their respective arbitrator.
2. Regardless of the number of arbitrators (1 or 3), they shall be appointed by the method agreed by the parties.
3. If the event that it is not possible to constitute the arbitral tribunal according to these Rules, the **Center**, at the request of any party, will constitute the arbitral tribunal and, in doing so, may revoke any appointment already made and appoint or re-appoint each of the arbitrators and designate the person who is to perform the duties of president.

Article 3.11. Independence and impartiality.

1. Every arbitrator shall be and shall remain at all times, impartial and independent of the parties.
2. As a condition for accepting her or his appointment, the candidate for arbitrator shall sign and send to the **Center** a written statement that she or he is not aware of any circumstance that is likely to give rise to justifiable doubts as to her or his independence and impartiality. The arbitrator shall promptly disclose to the parties and the **Center** any circumstances arising subsequently which could affect her or his independence and impartiality.
3. Notwithstanding the provisions of paragraphs 4 and 5 below of this Article, no party may communicate with an arbitrator or candidate for arbitrator in relation to the case, unless the counterparty or counterparties are present.
4. A party or its representative may contact a candidate to be appointed as an arbitrator by a party, for the following purposes:
 - a. Inform the candidate as to the general nature of the dispute and arbitration proceedings; and/or

- b. Consult the candidate about her or his characteristics, availability, independence from the parties and impartiality regarding the dispute.
5. Unless otherwise agreed by the parties, either of them or their representatives may contact a candidate for arbitrator proposed by the other party, to be informed and consult the characteristics and suitability of candidates to assume the position of president of the arbitral tribunal.

Article 3.12. Challenge of arbitrators.

1. An arbitrator may be challenged only if:
 - a. There are circumstances that justifiably cast doubt on her or his independence and impartiality; or
 - b. The arbitrator lacks the characteristics agreed by the parties.
2. A party may only challenge an arbitrator in whose appointment it has participated, for reasons of which it has become aware after the appointment was made.
3. When an arbitration agreement provides that a conciliator or mediator must be appointed and the conciliator or mediator must also act subsequently as an arbitrator in the event that the conciliation or mediation fails, a party may not oppose the appointment of the conciliator or mediator as an arbitrator, based solely on the fact that she or he served as conciliator or mediator in all or certain matters aired during the arbitration.
4. If the person appointed as conciliator or mediator under an arbitration agreement subsequently refuses to serve as an arbitrator, it will not be necessary that the person who is appointed arbitrator in her or his place, acts previously as a conciliator or mediator.

Article 3.13. Challenge procedure.

1. The party seeking to challenge an arbitrator shall, within 15 days following that on which it learned of her or his appointment or of the circumstances mentioned in Article 3.12 above, send a written communication to the **Center** in stating the reasons that have given rise to its challenge.
2. Upon receiving the request for decision on a challenge, the **Center** will notify the counterparty or counterparties and members of the arbitral tribunal.
3. If the counterparties or counterparty express(es) its (their) consent to the challenge presented by a party, the challenged arbitrator shall resign. Furthermore, in absence of agreement between the parties on the challenge, the challenged arbitrator may resign *ex officio*. The resignation of the arbitrator from her or his position, shall not imply acceptance of the grounds for the challenge.
4. Unless the challenged arbitrator resigns from her or his office or the other party accepts the challenge, it is up to the **Center** to decide without justification therefor.

Article 3.14. Termination of the functions of the arbitrator.

1. The role of an arbitrator will terminate if:
 - a. The arbitrator becomes *de jure* or *de facto* unable to perform her or his duties as arbitrator or for any other reason fails to exercise them within a reasonable time and resigns *ex officio* or the parties jointly decide such termination. If there is no agreement between the parties with respect to these facts, either party may request that the **Center** declare the cessation of the arbitrator in the exercise of her or his office, after hearing from the latter;
 - b. The request for challenge is admitted pursuant to the terms of Article 3.12 of these Rules;
 - c. The arbitrator resigns for any reason; or
 - d. The parties, by mutual agreement, terminate her or his functions in writing.
2. Where in accordance with the provisions of paragraph 1 letter a. above or Article 13 above an arbitrator resigns *ex officio* or the party who appointed her or him or accepted her or his appointment consents to the termination of her or his duties as arbitrator, it shall not be construed that the arbitrator has accepted the validity of the grounds referred to in paragraph 1 letter a. above or Article 3.12 of these Rules.
3. In an arbitral tribunal composed of three arbitrators, if an arbitrator refuses to participate in the arbitration despite the termination of her or his functions not having been formally declared, the other members of the arbitral tribunal may continue the arbitral proceedings. If the two arbitrators decide to continue with the arbitration proceedings, any decision, procedural order or award will be fully valid.
4. On deciding as to whether the arbitration procedure should continue or not, the two arbitrators who remained in office shall take into consideration the stage of the proceedings, the reasons why the third arbitrator refuses to participate or any other aspects that may be relevant.
5. If the two arbitrators decide not to continue the arbitration without the participation of the third arbitrator, the **Center** shall terminate the functions of the third arbitrator and appoint a replacement according to the terms established in these Rules.

Article 3.15. Replacement of an arbitrator.

1. Subject to paragraph 2 below, if it becomes necessary to replace an arbitrator during a procedure, a replacement arbitrator will be appointed or chosen according to the procedure applicable in Articles 3.8 to 3.11 to the appointment or choice of the arbitrator who is to be replaced. This procedure will apply even if a party has not exercised its right to make or participate in the appointment of the arbitrator who is to be replaced.
2. If, at the request of one party, the **Center** determines that, in view of the exceptional circumstances of the case, it would be justified to deprive one of the parties of its right to appoint a replacement arbitrator, the **Center**, after having given the parties and the other arbitrators the opportunity to present their views, may: a) appoint the replacement arbitrator;

or b) if such a situation arises following the closure of the hearings, authorize the other arbitrators to proceed with the arbitration and issue any appropriate award or decision.

3. Unless otherwise agreed by the parties, when an arbitrator has been replaced, the arbitral tribunal shall determine whether to repeat one or more of the hearings held prior to the replacement in question.
4. The change in the composition of the arbitral tribunal does not *ipso facto* invalidate the resolutions issued by the arbitral tribunal prior to the replacement of an arbitrator.

JURISDICTION OF THE ARBITRAL TRIBUNAL

Article 3.16. Motion to dismiss for lack of jurisdiction.

1. The arbitral tribunal is competent to decide on its own jurisdiction even as regards challenges relating to the existence or validity of the arbitration agreement. For this purpose:
 - a. An arbitration clause which forms part of a contract will be deemed an agreement independent of the other terms of the contract; and
 - b. The decision of the arbitral tribunal that the contract is null and void does not *ipso jure* involve the nullity or invalidity of the arbitration clause.
2. The motion to dismiss the arbitral tribunal for lack of jurisdiction shall be raised no later than the time of filing the response to the claim or, with respect to a counterclaim, in the response to the counterclaim. However, the parties are not precluded from raising this motion to dismiss for the fact that they have appointed an arbitrator or participated in her or his appointment.
3. The motion to dismiss based on the fact that the arbitral tribunal has exceeded its mandate, shall be filed as soon as the matter alleged to have exceeded its mandate is raised during the arbitral proceedings.
4. The arbitral tribunal may, in any of the cases mentioned in paragraph 2 or 3 of this Article, admit a motion to dismiss presented later if it considers that the delay is justified.
5. The arbitral tribunal may resolve the motions to dismiss referred to in paragraphs 2 and 3 of this Article as a preliminary issue, by interlocutory award or in the final award.

Article 3.17. Precautionary and provisional measures.

1. Unless otherwise agreed by the parties, the arbitral tribunal may, at the request of one of them, order against either party the imposition of the precautionary or provisional measures it considers appropriate with respect to the subject at issue.

An interim measure is any temporary measure whereby, at any time prior to the issuance of the award that finally decides the dispute, the arbitral tribunal orders imposed on a party, for example:

- a) Maintain or restore the *status quo* pending settlement of the dispute;
 - b) Take measures to prevent: i) any current or imminent harm, or ii) the impairment of the arbitration proceedings, or refrain from carrying out certain acts likely to cause such damage or impairment to the arbitration proceedings;
 - c) Provide a means of preserving goods that will allow the execution of any subsequent award; or
 - d) Preserve evidence that may be relevant and pertinent in resolving the dispute.
2. The party requesting an interim measure provided in letters a) to c) of paragraph 1 shall satisfy the arbitral tribunal that:
 - a) If the interim measure is not granted it is likely that damages will occur that are not adequately reparable by an indemnity, which are significantly more severe than those that the party subject to the measure may suffer, if it is granted; and
 - b) There is a reasonable possibility that its claim on the merits of the case will flourish. The arbitral tribunal's determination regarding such possibility shall in no way prejudice any subsequent determination reached by such tribunal.
 3. With regard to any request for an interim measure under letter d) of paragraph 1, the requirements set forth in letters a) and b) of paragraph 2 shall apply only to the extent that the arbitral tribunal considers same timely.
 4. Such measures may be established in an interim award. The arbitral tribunal may require that the requesting party post a guarantee to ensure compensation for any eventual damages that may be caused to the party affected by the measure that has been granted.
 5. The arbitral tribunal may modify, suspend or revoke an interim measure it has granted, either at the request of any party or, in exceptional circumstances, at its own initiative, after notifying the parties.
 6. The arbitral tribunal may require that the party requesting an interim measure provide appropriate security in connection with the measure.
 7. The arbitral tribunal may require that any party disclose without delay any significant changes occurring in the circumstances that led to the interim measure being requested or granted.
 8. The party requesting an interim measure shall be liable for any costs and damages that this measure causes to any party, if the arbitral tribunal later determines that, in view of the circumstances, such measure should not have been granted. The arbitral tribunal may at any time during the proceedings order it to pay the costs and damages.

9. The parties may request provisional or interim measures before a competent judicial authority. The request made by a party to a judicial authority in order to obtain such measures or the execution of similar measures ordered by an arbitral tribunal does not contravene the arbitration agreement nor is to be construed as a waiver of such agreement and shall not affect the powers of the arbitral tribunal in such regard. Any request or order to such effect shall be communicated by the requesting party to the arbitral tribunal as soon as possible.

THE ARBITRATION PROCEEDINGS

Article 3.18. Representation.

1. The parties may be represented or assisted during the arbitral proceedings by persons of their choice, without restriction of nationality or professional qualification.
2. Each party shall communicate in writing to the arbitral tribunal and or opposing parties:
 - a. The full name and address of the people who represent or advise it; and
 - b. In what capacity these people will participate in the arbitration proceedings.

Article 3.19. Seat of arbitration and place of the hearings.

1. The parties will choose the seat or place of arbitration. Failing agreement of the parties, the arbitral tribunal will determine the seat of arbitration, taking into account the convenience of the parties and the circumstances of the arbitration.
2. Subject to the provisions of the preceding paragraph, the arbitral tribunal may, unless otherwise agreed by the parties, meet, hold hearings, deliberate and / or inspections of goods or documents in the place or places it deems appropriate. If the place chosen by the arbitral tribunal in such terms proves to be different from the seat of arbitration, shall be deemed for all applicable purposes, that the arbitration procedure was conducted and any award was issued at the seat of arbitration.

Article 3.20. Language.

1. Unless otherwise agreed by the parties before the arbitral tribunal is incorporated, the parties will use the language or languages of the arbitration agreement for all communications relating to the arbitration.
2. In absence of agreement between the parties, the arbitral tribunal shall, promptly upon its appointment, determine the language or languages to be used in the arbitration proceedings, taking into account the submissions of the parties and the language or languages of the arbitral agreement. Such determination shall apply to the statement of claim, the response,

and any further written statements and, if oral hearings are held, to the language or languages to be used in such hearings.

3. The arbitral tribunal may order that any documentary evidence be accompanied by a translation into the language or languages agreed upon by the parties or determined by the arbitral tribunal.

Article 3.21. Management of the arbitration procedure

1. The parties shall be treated equally and have full opportunity to assert their rights.
2. The arbitral tribunal may at its discretion, subject to these Rules, conduct the procedure as it deems appropriate, in order to avoid delays and unnecessary costs and ensure efficient and fair means of achieving a final resolution of the dispute.
3. The authority of the arbitral tribunal conferred in paragraph 2 above includes determining admissibility, relevance and value of the evidence, that of discarding the irrelevant and repetitive evidence and of encouraging the parties to focus their evidence and arguments on issues that serve as support for the partial or complete resolution of the dispute.
4. The tribunal and the parties may resort to the use of electronic means for conducting hearings and taking of evidence through systems such as video conference, telephone or similar media. Similarly, they may establish the sending of communications and documents via email to the email addresses provided by the parties and the arbitral tribunal.
5. The parties agree that at all times they will act in good faith and in favor of a fair, efficient and expeditious conduct of the arbitration proceedings.
6. The arbitral tribunal may hold preliminary meetings with the parties to:
 - a. Agree on the procedure to which the arbitration will be subject;
 - b. Set any deadline referred to in these Rules;
 - c. Set the arbitration calendar that will allow the time and space for the development of the procedure and the necessary actions within same, both the tribunal and the parties; and
 - d. Determine any aspect established or allowed in these Rules to ensure the efficient operation of the arbitration procedure.
7. The arbitral tribunal has the power to determine, regulate and decide everything regarding the possible intervention of third parties in the procedure or else the involvement of additional parties thereto.

Article 3.22. Statements of claim, response and counterclaim.

1. Failing agreement of the parties, and within the deadline set by the arbitral tribunal, the claimant shall submit a statement of claim containing its full name, address and capacity in which it acts, the names and addresses of its representatives or advisors, a clear statement of the facts constituting the background of its claim and the points at issue and the claims of the claimant, indicating the amounts or obligations claimed. The claimant shall submit a copy of its statement of claim, as well as the copies indicated in Article 3.2., paragraph 1 of these Rules, to the respondent and each of the arbitrators. The statement of claim may also be sent together with the request for arbitration under Article 3.5 of these Rules.
2. Failing agreement of the parties, and within the deadline set by the arbitral tribunal, the respondent shall submit a response to the claim containing its full name, address and capacity in which it acts, the names and addresses of its representatives or advisors, its challenges to the complaint and the clear exposition of the supporting facts and their grounds, as well as its comments to the claims of the claimant. The respondent shall send a copy of its response, as well as the copies indicated in Article 3.2, paragraph 1 of these Rules to the claimant and each of the arbitrators.
3. In its response, or later if the arbitral tribunal so authorizes, the respondent may counterclaim against the claimant regarding one or more aspects related to the same contract or claim. The counterclaim brief shall contain the full name and address of the parties, the facts on which the counterclaim is based, the issues in dispute and claims of the counterclaimant. The counterclaimant shall send a copy of its statement of counterclaim, as well as the copies indicated in Article 3.2., paragraph 1 of these Rules, to the respondent and each of the arbitrators. The respondent shall comply with the provisions of paragraph 2 above.
4. The parties shall attach to their written all documents deemed relevant or refer to the documents or evidence they will subsequently submit.
5. The defendant shall attach to its counterclaim brief a copy of the arbitration agreement or contract or document serving as a basis for its action.
6. The parties may submit new claims during the course of the arbitration proceedings, unless the arbitral tribunal considers it inappropriate, depending on the circumstances.
7. Any new complaint lodged by the parties must be provided within the framework of the arbitration agreement.
8. In the event that the parties have submitted both the complaint and the response to the complaint and the counterclaim and its response, the arbitral tribunal may immediately resolve the successive proceedings, or go directly to the evidentiary phase.

Article 3.23. Additional briefs.

1. The arbitral tribunal may request or authorize the parties to submit additional briefs, for which it will set the deadlines for the exchange of such briefs.
2. When appropriate, the arbitral tribunal may extend the deadline specified in the terms of paragraph 1 above.

Article 3.24. Evidence.

1. Each party shall have the burden of proving the facts on which it bases its claim or defense.
2. The arbitral tribunal may, if it deems appropriate, request that the parties submit a summary of the documents and evidence they will submit in support of the points at issue on which they base their statement of claim or response.
3. The arbitral tribunal may occasionally ask the parties to deliver documents, appendices and additional evidence and may fix the date or the deadline for the delivery of the documents.
4. Any brief, document, request or information provided to the arbitral tribunal by a party shall be communicated to the counterparty. In addition, any expert opinion or documentary evidence that the arbitral tribunal takes into account for its decision shall be made known to both parties.

Article 3.25. Hearings

1. Unless otherwise agreed by the parties, the arbitral tribunal shall decide whether to hold hearings for the presentation of evidence or for performing oral arguments, or whether the proceedings shall be conducted on the basis of documents or other evidence.
2. The parties shall be notified well in advance regarding:
 - a. Any meeting of the arbitral tribunal to examine merchandize and other goods or documents; and
 - b. Any hearing of the arbitral tribunal.
3. If testimonial evidence is to be presented, the parties shall inform the arbitral tribunal and the counterparty of the following, within the deadline fixed by the arbitral tribunal:
 - a. The names, profession or occupation and address of the witnesses they wish to present; and
 - b. The issue regarding which and the language in which the witnesses will render their testimony.
4. The arbitral tribunal shall arrange for the translation of oral statements made at the hearings and recording of hearings, all of which will be covered by the parties:

- a. If the arbitral tribunal considers it necessary in the circumstances of the case; or
 - b. If the parties so agreed and asked the arbitral tribunal with reasonable notice prior to the holding of the hearing.
5. All oral hearings and meetings of the arbitral tribunal shall be private, unless the parties agree otherwise in writing.

Article 3.26. Witnesses.

1. The arbitral tribunal will determine the date and time, medium and manner in which a witness will render her or his testimony; moreover, it may request that a witness leave the hearing when another is testifying.
2. Unless otherwise provided by the arbitral tribunal, the testimony of a witness shall take the form of a signed written statement.
3. A party may request that the witness presented by the counterparty attend the hearing for cross-questioning. If the arbitral tribunal so determines, and the witness fails to attend without just cause, the arbitral tribunal, if it deems appropriate, may consider the written testimony of the witness or discard same altogether, depending on the circumstances of the case.

Article 3.27. *In absentia.*

1. When, without showing just cause, the claimant fails to submit its statement of claim pursuant to Article 3.22., paragraph 1 of these Rules, or within the deadline established for this purpose by the arbitral tribunal, it may terminate the proceedings in relation to such claim.
2. The decision of the arbitral tribunal to terminate the arbitration proceedings in accordance with paragraph 1 above does not affect the merits of the counterclaim filed in the same procedure.
3. When, without showing just cause, the respondent fails to present its defense in accordance with Article 3.22 paragraph 2 of these Rules, or within the deadline established for this purpose by the arbitral tribunal, the tribunal may continue the proceedings, without such failure of itself being deemed an acceptance of the claims of the claimant.
4. When, without showing just cause, a party fails to appear at a hearing or to produce documentary evidence, the arbitral tribunal may continue the proceedings and make the award based on the evidence in hand.

Article 3.28. Experts and procedure for challenging them.

1. After consultation with the parties, the arbitral tribunal may appoint one or more independent experts to report to it, in writing, on specific issues to be determined by the tribunal. A copy of the mandate given to the expert by the arbitral tribunal will be given to the parties.

2. In principle, and before accepting the appointment, the expert shall submit to the arbitral tribunal and the parties a description of his or her qualifications and a declaration of impartiality and independence. Within the deadline established by the arbitral tribunal, the parties shall inform the arbitral tribunal of any objections they may have regarding the qualifications, impartiality or independence of the expert. The arbitral tribunal shall decide promptly whether to accept these objections. Following the appointment of an expert, a party may raise objections to the qualifications, impartiality or independence of the expert only when that party bases its objections on facts that it has noticed after the appointment of the expert. The arbitral tribunal shall decide without delay on the measures it may eventually adopt.
3. The parties shall provide the expert with all relevant information or produce for inspection all documents and all relevant goods that she or he may require of them. Any dispute between a party and the expert as to the relevance of the required information or presentation shall be referred to the decision of the arbitral tribunal.
4. Upon receipt of the expert's opinion, the arbitral tribunal shall send a copy thereof to the parties who shall be given the opportunity to express their views in writing on the opinion. The parties shall be entitled to examine any document on which the expert has relied in her or his report.
5. After the delivery of the opinion and at the request of either party, the expert may be heard at a hearing where the parties will have the opportunity to be present and to question her or him. At this hearing, any party may present expert witnesses to testify on the points at issue. The provisions of Articles 3.25. and 3.26. shall apply to this procedure.

PRONOUNCEMENT OF THE AWARD AND TERMINATION OF THE ARBITRATION PROCEEDINGS

Article 3.29. Applicable law.

1. The arbitral tribunal shall decide the dispute according to the norms and rules of law that have been chosen by the parties as applicable to the substance of the dispute.
2. It is understood that any indication concerning the law or legal system of a particular State refers, unless otherwise stated, to the substantive law of that State and not to its conflict-of-laws rules.
3. In absence of choice of the parties under the terms of paragraph 1 above, the arbitral tribunal shall apply the rules of law that it deems appropriate under the circumstances.
4. The arbitral tribunal shall decide *ex aequo et bono* or as amiable compositeur only if the parties have expressly so agreed.
5. In any event, the arbitral tribunal will consider the terms of the contract and the relevant trade usages.

Article 3.30. Closing of hearings.

1. The arbitral tribunal may ask the parties if they have evidence to offer or witnesses to be heard or submissions to make and, if there are none, it may declare the hearings closed.
2. The arbitral tribunal may, if it deems it necessary owing to exceptional circumstances, decide, on its own initiative or at the request of a party, to reopen the hearings at any time prior to the issuance of the award.

Article 3.31. Pronouncement of the award and deadline for uttering same.

1. When the arbitral tribunal is composed of three arbitrators, its decisions shall be taken by majority vote of its members. If there is no majority to decide the dispute, the president of the arbitral tribunal shall pronounce the award alone.
2. However, the president of the arbitral tribunal may decide questions of procedure, when she or he has been authorized by the parties or by the members of the tribunal.
3. The arbitral tribunal shall issue its award within six months. Such period starts to elapse from the date of the response to the claim or the date of the response to the counterclaim, as applicable. In the event that the respondent fails to file its response to the claim within the deadline established by the arbitral tribunal, the six-month deadline shall be counted from the day following the expiry of the deadline on which it should have been filed. The arbitral tribunal will operate in like manner if the counter-respondent fails to submit its response to the respective counterclaim.
4. The arbitral tribunal may on its own initiative and only once, extend, by reasoned decision, the deadline stipulated in paragraph 3 above.

Article 3.32. Award by agreement of the parties.

1. If during the arbitration proceedings the parties reach an agreement to resolve the dispute, the arbitral tribunal will terminate the proceedings and, if requested by both parties and the arbitral tribunal does not preclude, it will raise the agreement to the category of award.
2. An award by agreement of the parties shall be issued pursuant to the provisions of Article 3.33 herein and shall contain an indication that it is a solution agreed by the parties raised to the category of award.
3. An award by agreement of the parties shall have the same status and effect as a final award on the merits of the claim.

Article 3.33. Form and content of the award.

1. The arbitral tribunal may issue separate awards on different issues at different procedural stages.
2. The final award and other resolutions referred to in paragraph 1 above shall be issued in writing and shall be final, not subject to appeal and binding on the parties. The award shall be signed by the members of the arbitral tribunal.
3. For the purposes of paragraph 2 above, in arbitration proceedings with more than one arbitrator, the signatures of the majority of the members of the arbitral tribunal will suffice, provided that evidence is recorded of the reasons for the missing signature of the remaining member.
4. The arbitral award must be reasoned, unless the parties have agreed otherwise or if it is an award pronounced in the terms agreed by the parties pursuant to Article 3.32 above.
5. The award shall state the date that it was rendered and the place of arbitration as determined in accordance with Article 3.19., paragraph 1 of these Rules. The award shall be deemed issued in that place.
6. Once the final award is issued, the arbitral tribunal shall send the original thereof to the **Center** for deposit which, upon receipt, shall notify each party of the text of the final award signed by the arbitral tribunal, in accordance with the provisions of Article 3.2 of these Rules, only once the party or the parties have paid all the arbitration expenses and costs. Unless expressly agreed by the parties, this provision implies the waiver of any other different form of communication or deposit of the final award.
7. The arbitral award may order the payment of interest, including both pre- and post-award interest, which will be covered once the parties have complied with the award. The award shall be fulfilled in the currency or currencies that the arbitral tribunal deems appropriate.
8. The award shall be confidential unless its disclosure is necessary for a challenge, compliance or enforcement procedure of the award; unless the law or any other judicial authority requires its disclosure or unless the parties mutually agree on its non-confidential character. However, the **Center**, safeguarding the confidentiality of the identity of the parties, may publish the awards.
9. By submitting their dispute to these Rules, the parties undertake to promptly comply with the award.

Article 3.34. Termination of the procedure.

1. The arbitral proceedings are terminated by the pronouncement of the final award or decision of the arbitral tribunal in accordance with paragraph 2 below or Article 3.27., paragraph 1 of these Rules.

2. The arbitral tribunal will decide to terminate its proceedings when:
 - a. The claimant withdraws its claim, unless the respondent objects thereto and the arbitral tribunal recognizes a legitimate interest of the respondent in obtaining a final settlement of the dispute;
 - b. The parties agree to terminate the arbitral proceedings; or
 - c. The arbitral tribunal finds that the continuation of the arbitration proceedings would be unnecessary or impossible.

Article 3.35. Correction and interpretation of the award and additional award.

1. Within 30 days after notification of the award to the parties, either party may request that the arbitral tribunal:
 - a. Correct any calculation, copying, typographical or similar errors in the award; and
 - b. Give an interpretation of a point or a specific part of the award.
2. If the arbitral tribunal considers the request made in the terms of paragraph 1 above admissible, it will make the correction or give the interpretation within 30 days of receipt of the request. This correction or interpretation shall form part of the award and shall be in writing, in application to the provisions of Article 3.33.
3. The arbitral tribunal may correct *ex officio* any of the errors mentioned in paragraph 1 letter a. above, at its own initiative within 30 days from the date that the award was rendered.
4. Within 30 days of the notification of the award, either party, with notice to the other party, may ask the arbitral tribunal to issue an additional award in respect of claims presented in the arbitral proceedings but omitted from the award.
5. If the arbitral tribunal considers the request made in the terms of paragraph 4 above admissible, it will issue the additional award within 60 days of receipt of the request.
6. The arbitral tribunal may extend, if necessary, the deadline for making a correction, give an interpretation or issue an additional award in accordance with the provisions of this Article.
7. The provisions in Article 3.33 of these Rules shall apply to any correction or interpretation of the award or additional award.

The arbitral tribunal shall serve notice to the counterparty of any request for correction and interpretation of the award and additional award, and the latter may submit comments to such request within 15 days of its notification.

Article 3.36. Expenses and costs.

1. The arbitral tribunal will arrange the arbitration matters in the final award and, if deemed appropriate, any other decision.
2. The term "costs" includes the following:
 - a. The fees of the arbitral tribunal, which will be stated separately for each arbitrator and will be set by the tribunal itself in accordance with paragraph 4 of this Article.
 - b. Travel expenses and other reasonable expenses incurred by the arbitrators.
 - c. The reasonable cost of expert advice and of any other assistance required by the arbitral tribunal.
 - d. Travel expenses and other reasonable expenses incurred by the witnesses, to the extent that such expenses are approved by the arbitral tribunal.
 - e. Legal and other costs incurred by the parties for the arbitration proceedings and only to the extent that the arbitral tribunal determines that the amount of such costs is reasonable.
 - f. Any fees and expenses of the **Center**.
3. When an interpretation, correction or addition of an award as provided in Article 3.35 is made, the arbitral tribunal may set costs that are based on letters b) to f) of paragraph 2 above, but not compute additional fees.
4. The fees and expenses of the arbitrators shall be reasonable in amount, taking into account the amount in dispute, the complexity of the issue, the time spent by the arbitrators and any other relevant circumstances.
5. If the **Center** has been designated as appointing authority and has applied, or has declared that it will apply, a fee tariff or a certain method to establish the fees of the arbitrators in international cases, when establishing its fees, the arbitral tribunal will apply that tariff or method to the extent it deems appropriate under the circumstances.
6. Once it is incorporated, the arbitral tribunal shall promptly inform the parties how it proposes to determine its fees and expenses, which will include the fees that intends to apply. Within 15 days following receipt of that proposal, any party may refer the proposal to the **Center** for consideration. If, within 45 days of receiving the referral, the **Center** considers that the proposal of the arbitral tribunal does not meet the criteria of paragraph 4, it will introduce the necessary adjustments and the proposal shall be binding on the tribunal.
7. When informing the parties of the fees and expenses determined in accordance with the provisions of letters a) and b) of paragraph 2, the arbitral tribunal will also explain how they have calculated the respective amounts.

8. Within 15 days following receipt of the determination made by the arbitral tribunal of its fees and expenses, any party may file an appeal against such determination with the **Center**.
9. If the **Center** finds that the determination made by the arbitral tribunal does not respond to the proposal submitted by such tribunal (or any further adjustment of the proposal) pursuant to paragraph 6 or if it finds that it is manifestly excessive for some other reason, the **Center** shall, within 45 days following receipt of such submission, make any adjustments needed in the calculation presented by the arbitral tribunal, in order to satisfy the criteria in paragraph 4. Such adjustments shall be binding on the arbitral tribunal.
10. Any adjustments so made shall figure in the award rendered by the tribunal or, if such award has already been issued, shall be recorded in a correction of the award, to which shall apply the procedure set forth in Article 3.35.
11. Throughout the proceeding provided in paragraphs 6 and 7, the arbitral tribunal shall proceed with the arbitration in the manner it deems appropriate, provided that it treats the parties equally and that at an appropriate stage of the procedure each of the parties is given a reasonable opportunity to assert their rights.
12. No adjustment made as provided in paragraph 7 shall affect any other determination contained in the award other than the arbitral tribunal's determination of fees and expenses; nor shall it delay the recognition and enforcement of the remaining parts of the award other than the determination of fees and expenses.

Article 3.37. Allocation of costs and expenses.

1. The costs of the arbitration shall be borne by the losing party or losing parties. However, the arbitral tribunal may apportion each of the elements of such costs between the parties if it determines that apportionment is reasonable, taking into account the circumstances of the case.
2. The tribunal shall establish in the final award or, if deemed appropriate, in another award, the amount that a party may have to pay another following the decision on the allocation of costs.

Article 3.38. Awarding of costs.

1. When the arbitral tribunal orders the termination of the arbitral proceedings or raises an agreement of the parties to the category of an award, it shall include the determination of costs.
2. If the **Center** considers it reasonable and justified, the arbitral tribunal may request payment of additional fees to cover the correction, interpretation or additional procedure of the award. This payment shall be paid in full by the parties before the arbitral tribunal proceeds with this correction, interpretation or addition.
3. Sections 3.35 and 3.36 of these Rules shall apply to the payment of fees provided for in paragraph 2 above.

Article 3.39. Deposits.

1. Once the arbitral tribunal is constituted, the **Center** may require each party to deposit an equal amount as an advance against the costs referred to in letters a., b., c. and f. of paragraph 1 of Article 3.36 of these Rules.
2. The Center may occasionally require additional deposits by the parties, according to the advances of the process.
3. If, upon expiry of the 30 days from the request of the **Center**, the required deposits have not been delivered, the **Center** will notify the parties in order that one or the other of them can pay the required deposit. If this payment is not made, the **Center** may order the suspension or termination of the arbitration proceedings.
4. If so requested, the **Center** may withhold any deposit required under the terms of this Article.
5. The **Center** may cover the fees or expenses incurred by the arbitral tribunal in the arbitration proceedings, using the deposits withheld under the terms of this Article.
6. Once the final award is rendered, the **Center** will use the deposits delivered by the parties to cover the costs of the arbitration proceedings as provided by the award.

Article 3.40. Rates.

1. The fees charged by arbitrators acting under the **Center** and the latter's administrative fee shall be subject to the same tariffs in effect at the time of the initiation of the arbitration proceedings.
2. The arbitral tribunal and / or the **Center** shall be entitled to request of the parties during the course of the arbitration, by way of provision of funds to meet the expenses, fees and administrative rate, the amount they deem appropriate, taking into account the fee rates and corresponding administrative rate.

(...)

TARIFF FRAMEWORK FOR INTERNATIONAL COMMERCIAL ARBITRATION

Article 8.5. Rates.

The arbitrators' fees and administrative expenses will be settled taking into account the pretensions of the claim and the established rates, as follows:

| Range of Amounts | | Administration Rate | Arbitrators' Fees | |
|------------------|-----------------|---------------------|-------------------|---------|
| From | To | | Minimum | Maximum |
| | USD 50,000 | USD 2,750 | USD 2,750 | 16.00% |
| USD 50,001 | USD 125,000 | 2.00% | 2.00% | 7.00% |
| USD 125,001 | USD 250,000 | 1.50% | 1.50% | 6.00% |
| USD 250,001 | USD 500,000 | 1.00% | 1.20% | 5.00% |
| USD 500,001 | USD 1,000,000 | 0.80% | 1.00% | 3.00% |
| USD 1,000,001 | USD 2,000,000 | 0.50% | 0.50% | 2.80% |
| USD 2,000,001 | USD 4,000,000 | 0.30% | 0.30% | 1.20% |
| USD 4,000,001 | USD 8,000,000 | 0.20% | 0.20% | 0.80% |
| USD 8,000,001 | USD 16,000,000 | 0.10% | 0.10% | 0.30% |
| USD 16,000,001 | USD 32,000,000 | 0.06% | 0.05% | 0.20% |
| USD 32,000,001 | USD 64,000,000 | 0.04% | 0.04% | 0.16% |
| USD 64,000,001 | USD 128,000,000 | 0.02% | 0.02% | 0.09% |
| USD 128,000,001 | And above | 0.01% | 0.01% | 0.05% |

Payment shall be made, together with the claim, of the international arbitration filing fee of the CAC, in the sum of two thousand seven hundred and fifty US dollars (USD 2,750). The payment will be charged to the value of the administrative costs that are fixed later and are borne by the claimant.

The ranges of the table are progressive, thus the amount resulting in each range, by application of such rate, must be added to the amount resulting from the above ranges and so on.

When the Tribunal is composed of three arbitrators, the value corresponding to their fees may be increased by an amount not to exceed three times the fees of one arbitrator.

The expenses incurred for the taking of evidence requested by the parties, will be assumed by the requesting party.

In matters where the amount is not determined, the CAC may fix the tribunal's expenses and fees of the arbitrators at its discretion.

When payments are made in Colombian pesos, the respective conversion shall be made at the official representative exchange rate of the market on the day of payment. When payment comes from abroad, the transaction costs (tax) and others incurred in the operation, shall be assumed and be the responsibility of the party making the payment.

Article 8.6. Arbitrators' fees.

The fees of the arbitrators shall be settled according to the terms set forth in the Rules and paid by both parties within the established deadline and in the manner indicated at the time they are established.

The CAC will establish the fees within the appropriate range, in accordance with the amount of the claims and taking into account the time dedicated and the complexity of the matter.

The arbitrators shall be solely responsible for the return of money to the parties in cases where appropriate. Consequently, the CCB disclaims any liability on this matter.

Article 8.7. Administrative expenses.

The administration expenses in favor of the CAC shall be settled in the terms specified in the Rules and paid by both parties within the established deadline and in the manner indicated at the time they are established.

When the amount of the claims exceeds USD 200 million, administrative expenses will always be USD 86,787.

Article 8.8. Causation of the fees.

Once the arbitration award has been proffered and the expenses of the tribunal have been settled any applicable refunds shall be made and the fees corresponding to the arbitrators have been delivered.

Article 8.9. Tax provisions.

Compliance with the tax provisions applicable to each case is the sole liability of each of the arbitrators.

[...]

Article 9.1. Validity.

These Rules shall enter into force as of the date of publication on the website of the **Center**, prior approval of the Ministry of Justice and Law.