CODE OF CONDUCT AND GOOD PRACTICES
TRIBUNAL ARBITRAL DE BARCELONA-TAB
FOR THE PARTIES INVOLVED IN THE ARBITRATION PROCESS

PREAMBLE

1. The Code of Conduct and Best Practices (also in this text, the Code or CBP) [this is what is known as a soft law] compiles the rules of conduct that the TAB submits to the entire arbitration community and -in particular- to all persons related to the Tribunal. It expresses the rules which, in the opinion of the TAB, all parties involved must abide by.

2. In this sense, the TAB Code of Conduct and Best Practices is in line with other codes that regulate Courts and Tribunals around the world related to arbitration. In this respect, the code follows the recommendations of the Spanish Arbitration Club.

3. The present Code is born as an initiative of the Court to align itself with the most qualified quality standards in the field of arbitration. By agreement of the Court dated 23 June 2020, a committee was set up to present a draft which, after due deliberation, was approved on 13 October 2020.

TITLE I
SCOPE OF APPLICATION AND ENFORCEMENT

1. Subjective scope of application. This Code of Conduct and Good Practices shall apply

a) To the arbitrators chosen by the parties or appointed by the TAB.
b) To the lawyers and advisors of the parties involved in an arbitration proceeding.
c) To the experts.

2. Acceptance and compliance. The Court shall communicate this Code to all parties who may be bound by it for their express acceptance and commitment to comply with it.

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TITLE II
ETHICAL AND RESPONSIBLE BEHAVIOUR.
RULES OF CONDUCT

These are general principles and rules of conduct or action that must govern the activity of the regulated entities in their respective sphere of action:

3. Respect for the law. Respect for the law is binding on the parties covered by this Code. In particular, they shall also respect the Statutes and Regulations of the Institution, as well as the decisions of its collegiate bodies.

4. Impartiality, honesty, mutual respect, dedication to the task entrusted to them, developing the necessary skills, expertise and the creation of relations of mutual or reciprocal trust.

5. Likewise, the actions of the persons subject to the obligation shall conform, where appropriate, to the rules of integrity and independence.

TITLE III
SPECIFIC PRINCIPLES
APPLICABLE TO ALL ADDRESSEES

6. Respect for the human rights of individuals.

7. Ethical and courteous conduct of proceedings before the Tribunal.

8. Commitment to the safety and health of individuals.

9. Promotion of the culture of arbitration.

10. Observance of political neutrality.

11. Compliance with mandatory anti-money laundering regulations.

12. Full firmness against corruption and bribery.

13. Respect for and promotion of corporate reputation.

14. Respect for privacy of information.

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15. Promotion of technology in arbitration.

16. Protection of confidential information.

17. Avoidance of conflict of interest situations.

TITLE IV
RULES OF CONDUCT AND GOOD PRACTICE RELATING TO ARBITRATION

Section One. Rules of conduct and good practice in general

18. **Rules.** The TAB is governed by Rules of Procedure and specific additional clauses.

19. **Arbitration agreement.** The TAB recommends the use of an arbitration clause equal or similar to that which appears on the institutional website.

20. In addition, the following recommendations should be taken into consideration by those persons who agree to arbitration as a mechanism for conflict resolution.

1. The seat or place of arbitration should be located in a country that has ratified the 1958 New York Convention.

2. Arbitration may be in law or in equity. In the absence of express agreement, arbitration shall be at law.

3. Hybrid clauses, which submit certain types of disputes to arbitration and others to state courts, should be avoided.

4. In general, it is recommended that the decision be entrusted to a sole arbitrator, unless the amount or importance of the contract and the possible disputes make the appointment of an arbitration tribunal of three arbitrators advisable. In any case, the use of arbitration tribunals with more than three arbitrators is discouraged.

5. It is advisable to agree on a single language and the translation of documents drafted in other languages that both parties and arbitrators are fluent in should be dispensed with.

6. If confidentiality is of great importance to the parties, the confidentiality of the proceedings and the extent of the duty of confidentiality should be expressly agreed.

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Section Two. Standards of conduct and good practice for arbitrators

21. General rules for the selection of arbitrators

1. The choice of arbitrator for each arbitration, unless otherwise agreed by the parties, shall be made by agreement of the Tribunal on the basis of the list of arbitrators that appears on the TAB website, except in the cases indicated in the Rules. The list has been drawn up on the basis of the TAB's experience, interviews with candidates and specialised training both in arbitration and in the subject or speciality chosen by the candidate and endorsed by the TAB.

2. The TAB guarantees objectivity in the appointment of arbitrators by applying a selection system based on the criteria of independence and impartiality (art. 10 of the TAB Rules), suitability and random selection from the list of TAB arbitrators (art. 11 of the TAB Rules).

22. Duty of impartiality and independence

1. Arbitrators must be impartial and independent objectively and subjectively.

2. These obligations mean that the arbitrator must perform his or her function without any favourable inclination towards any of the parties and must maintain an objective distance from them and their advisors and from other persons involved in the arbitration.

3. The duties of impartiality and independence begin with the proposal for appointment and continue until the conclusion of the arbitration proceedings.

4. These duties also apply to all arbitrators, including those appointed unilaterally by a party, unless otherwise agreed by the parties.

5. Arbitrators appointed unilaterally by a party have no special duty or function to ensure that the dispute of the appointing party is properly understood by the other members of the arbitral tribunal, nor do they have any other special duty or function in relation to the dispute of the appointing party, unless otherwise agreed by the parties.

23. Duty to abstain

1. The arbitrator appointed shall, without delay, decline the appointment in cases where:

    a) He is in doubt as to his willingness or ability to perform his function without favourable inclination towards one of the parties;
    b) There are circumstances which, in the opinion of a reasonable and informed third party, may give rise to justifiable doubts as to his impartiality or independence;
    c) He is not in possession of the qualifications required by the parties, or if he lacks the necessary professional competence to resolve the dispute.

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d) He does not have the necessary time available to perform his/her functions properly.

2. The duty to abstain remains in force from the proposal for appointment until the conclusion of the arbitration proceedings. An arbitrator who incurs in the obligation to abstain shall immediately notify this and resign as arbitrator in the proceedings.

3. Exceptionally, the arbitrator may continue when the parties - aware of the circumstances affecting his independence or impartiality - expressly consent to the arbitrator's continuity.

4. The circumstances of abstention include, by way of example, the following:

   a) Being an employee, manager or administrator of any of the parties.
   b) Being a member of the same law firm that represents one of the parties.
   c) Being a close relative of one of the parties, or a relative of an employee, officer or director of one of the parties, or a relative of one of the parties' lawyers.
   d) Have a significant interest in the outcome of the arbitration.
   e) Having advised any of the parties in connection with the dispute being arbitrated.
   f) Intimate friendship or manifest enmity with any of the parties or with any of the lawyers involved in the arbitration.

24. Duty of disclosure

1. A prospective arbitrator who decides to accept appointment shall disclose without undue delay to the parties any circumstances likely to give rise to justifiable doubts as to his impartiality and independence.

2. The duty of disclosure continues from the proposal for appointment until the conclusion of the arbitral proceedings.

3. The existence of circumstances to be disclosed does not in itself imply either a duty on the part of the candidate to refuse the appointment or the existence of a ground for challenge. The candidate or the arbitrator should treat disclosure as a duty to provide information so that the parties, and where appropriate third parties responsible for appointing arbitrators and deciding on possible challenges, can assess whether a ground for challenge exists.

4. If the candidate is unsure whether a circumstance might reasonably give rise to justifiable doubts as to his or her impartiality or independence in a particular case, he or she should choose disclosure.

5. Failure to comply with the duty of disclosure does not in itself imply the existence of a ground for challenge, but it is a factor to be considered and may influence the decision to challenge an arbitrator.

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6. A prospective arbitrator should not request the parties to waive generally the duty of disclosure of future circumstances.

7. In order to assist candidates and arbitrators in fulfilling their duty of disclosure, the following is a non-exhaustive list of issues that should be considered in assessing whether there are circumstances that should be disclosed. The time periods indicated in some of the issues are considered reasonable, without prejudice to the possibility that the parties may agree on other time periods. Questions to which the candidate or arbitrator answers in the affirmative will normally be indicative of the need for disclosure, although there may be cases where an affirmative answer, because of the immateriality of the circumstance or otherwise, would reasonably imply the need for disclosure.

a) Links with the parties

1. Do you currently represent or advise any of the parties or against any of the parties in any matter?
2. Within the last 10 years, have you represented or advised any party or against any party in any matter?
3. In the last 10 years, have you given an opinion at the request of a party?
4. Does your firm currently represent or advise any party or against any party in any matter, without your involvement?
5. In the last 3 years, has your firm represented or advised any party or against any party in any matter, without your intervention?
6. Are you or anyone from your firm currently serving as an arbitrator in any other arbitration involving any of the parties?
7. In the last 10 years, have you served as an arbitrator in any other arbitration to which either party was a party?
8. In the last 10 years, have you been appointed as arbitrator in another arbitration by either party?
9. Is there any other personal or professional relationship with either party, present or past, that you feel you should disclose?

b) Links to the dispute

10. 10. Have you or your firm given any advice or opinion on the dispute or any aspect of the dispute at any time before?
11. 11. Is the outcome of the dispute likely to be of any benefit or detrimental to you, financially or otherwise?
12. 12. If yes to any of questions (1) to (9) and (13) to (33), is the other matter or arbitration related to the present arbitration?

c) Links with the representatives of the parties

13. Do you or your firm currently represent or advise any of the parties' counsel in any other matters?

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14. Are you currently involved as counsel in any other arbitration or court proceeding in which any of the counsel for the parties to this arbitration is counsel or arbitrator?
15. In the last 3 years, have you acted as counsel in any other arbitration in which any of the parties' counsel was counsel or arbitrator?
16. Are you currently participating as an arbitrator in another arbitration in which any of the parties' counsel is counsel or arbitrator?
17. In the last 3 years, have you acted as an arbitrator in any other arbitration or court proceeding in which any of the parties' counsel was counsel or arbitrator?
18. In the last 10 years, have you been appointed as an arbitrator in another arbitration by any of the parties' counsel?
19. Is there any other personal or professional relationship with any of the parties' counsel, present or past, that you consider you should disclose?

d) Links with the other arbitrators

20. Do you or your firm currently represent or advise any of the other arbitrators in any matter?
21. Are you currently serving as counsel in any other arbitration in which any of the other arbitrators are arbitrators or counsel?
22. Is your firm currently serving as counsel, without your involvement, in another arbitration in which any of our other arbitrators are arbitrators or counsel?
23. Within the last 3 years, have you served as counsel in another arbitration in which any of the other arbitrators were arbitrators or counsel?
24. Are you currently serving as an arbitrator in another arbitration in which any of the other arbitrators are arbitrators or counsel?
25. Within the last 3 years, have you served as an arbitrator in another arbitration in which any of the other arbitrators were arbitrators or counsel?
26. Is there any other personal or professional relationship with any of the other arbitrators, present or past, that you consider you should disclose?

e) Links with other persons involved in arbitration, especially with the members of the *Associació Catalana per a l'Arbitratge* (hereinafter ACA).

27. Is there any personal or professional relationship, present or past, with the members of the Board of Directors of the ACA-TAB Board of Directors?
28. Is there any personal or professional relationship with the designated witnesses, present or past, that you consider you should disclose?
29. Is there any personal or professional relationship with the appointed experts, present or past, that you consider you should disclose?
30. Is there any personal or professional relationship with the arbitral institution, present or past, which you consider should be disclosed?
31. Is there any personal or professional relationship with any of the ACA's partners?

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25. Duty to investigate

1. In order to comply with the duties of abstention and disclosure, the candidate arbitrator must carry out an investigation of his or her past and present relationships with the persons involved in the arbitration and with the dispute that is the subject of the arbitration.

2. For these purposes, the candidate arbitrator shall, in principle, bear the identity of the law firm to which he or she belongs. However, the period of time during which the firm's past relationships are investigated may be reasonably shortened if the candidate has not been personally involved in those relationships.

26. Prohibition on *ex parte* communications

1. An arbitrator or candidate shall refrain from any unilateral or *ex parte* communication about the case with any of the parties or their counsel or members of their chambers, unless otherwise agreed by the parties. This duty extends from the consideration of a person as a candidate for appointment as arbitrator until the issuance of the final award or, as the case may be, the clarification award.

2. Exceptions to the foregoing prohibition are communications that a candidate arbitrator may have with the party seeking to appoint him or with his counsel, provided that the content is limited to:

    a) Informing the candidate of the identity of the parties and their counsel;
    b) Enquiring as to the availability of the candidate
    c) Enquiring about the candidate's qualifications; and
    d) Providing the candidate with a brief overview of the case.

3. Exempted from the above prohibition are also *ex parte* communications that a co-arbitrator may have with the appointing party, or its counsel, when the co-arbitrators are to seek to make a joint appointment of the chairman, provided that the content of such communications is limited to identifying and discussing possible candidates.

4. The candidate or arbitrator is under no obligation to have any of the *ex parte* communications referred to in the two preceding exceptions and, if he or she agrees to have such communications, he or she shall inform the other parties and arbitrators of their existence.

5. In either of the above two exceptions, none of the participants may express or request an opinion on any factual or legal aspect, whether procedural or substantive, of the case.

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27. Fees and expenses

1. The arbitrators may not collect fees or any other remuneration directly from the parties, as they shall do so through the TAB.

2. The arbitrators shall endeavour to ensure that the proceedings are carried out efficiently, preventing the parties from incurring excessive or unnecessary expenses.

28. Confidentiality

1. The deliberations of the arbitral tribunal - if any - shall be secret. The duty of secrecy shall continue after the termination of the proceedings.

2. Unless otherwise agreed by the parties, the arbitrator shall keep confidential all information that comes to his or her knowledge through the arbitral proceedings. Such information includes, for example

   a) The written submissions of the parties
   b) The evidence adduced;
   c) Any settlement agreement reached by the parties in connection with the dispute that is the subject of the arbitration; and
   d) The decisions and award.

3. The duty of confidentiality does not preclude the arbitrator from publishing an anonymous list of the proceedings in which he or she has participated, indicating, for example:

   a) A generic mention of the typology of the parties (e.g. company, entity or natural person);
   b) The nationality or geographical origin of the parties;
   c) The type of arbitration, institutional or ad hoc;
   d) The names of the other arbitrators and counsel;
   e) The sector or industry of the dispute;
   f) The law applicable to the merits of the dispute;
   g) The seat or place and language of the arbitration; and
   h) Whether the arbitration is pending or closed.

4. The arbitrator and the TAB may also use for teaching purposes the factual circumstances that have given rise to the award without disclosing personal or material data that would allow identification of the dispute.

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Section Three. Rules of conduct and Good practice for lawyers

29. General principles

1. Lawyers shall at all times act with integrity and honesty, defending the interests of their clients and in strict compliance with the rules of professional ethics.

2. Lawyers shall make every effort to ensure that the arbitral proceedings are conducted expeditiously and efficiently in terms of time and cost.

3. The duties set out in this section are without prejudice to the lawyer's fundamental obligation to defend his or her client fairly, and to present his or her case in the most effective manner. These duties are in addition to any duties the lawyer may have under the rules of professional conduct applicable to him or her.

30. Appointment of lawyers

1. The parties shall be free to appoint and remove their counsel.

2. The parties shall identify all lawyers who are advising them. Disclosure shall be made as soon as possible after appointment, giving their names and addresses and enclosing their powers of attorney if they also represent the party.

3. In the event of the removal or resignation of all counsel without the party appointing successors within a reasonable period of time or within the period of time fixed by the arbitrators, the party shall be deemed to be representing itself.

4. Once the arbitrators have been appointed, if there are changes in the legal representation initially appointed, the arbitrators may, after hearing the parties and by reasoned decision and in order to safeguard the integrity of the proceedings, reject such changes.

5. The integrity of the proceedings shall be deemed to be undermined in the following circumstances:

    a) (a) if the party promoting the change acts in a dilatory manner or in abuse of process; or
    b) (b) If there is a conflict of interest between the new counsel and any of the arbitrators.

31. Prohibition of communication with arbitrators

1. A lawyer shall not unilaterally establish oral or written communication with an arbitrator for the purpose of exchanging information (directly or indirectly) relating to the arbitration proceedings.

2. Exceptions to the above prohibition are the situations described in points 26. 2 and 3.

32. Duty of probity

a) Truthfulness of the alleged facts

1. A lawyer shall refrain from knowingly making false statements of fact, both in his written and oral pleadings.
2. This duty shall be reinforced in abbreviated or summary proceedings, such as interim relief or fast track proceedings, or when the opposing party is defending in absentia.
3. In the event that a party's representative discovers that he has made false statements of fact, he shall inform the party of this situation and of his obligation to correct it.

b) Reasonableness of legal arguments

4. A lawyer shall refrain from knowingly citing non-existent legal grounds or misrepresenting their true meaning by incomplete or biased quotations.
5. This duty shall be reinforced in summary or abbreviated proceedings, such as those for interim relief.

c) Truthfulness of evidence

6. Lawyers shall refrain from collaborating or participating, directly or indirectly, in the creation or production of false evidence.
7. In the event that a party's representative discovers that he or she has provided false evidence, he or she shall inform the party of this situation and of his or her obligation to correct it.

d) Production of documents

8. A lawyer shall inform his or her client, upon a reasonable presumption that a dispute has arisen, of the duty not to destroy documents in the client's possession or under the client's control that may be relevant to the dispute.
9. The lawyer shall inform the client of the obligation to hand over the documents committed or ordered by the arbitrators and of the consequences of non-compliance.
10. The lawyer shall refrain from concealing or destroying documents which may be relevant to the resolution of the dispute or which are to be handed over at the discovery stage, or from participating in their concealment or destruction.
11. In connection with requests for production of documents, counsel shall refrain from:
    a) From making requests for misleading purposes or knowingly alleging false facts;

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b) Objecting to opposing counsel's requests on the basis of knowingly false facts; and
c) Justifying the failure to provide certain documents by knowingly alleging false facts.

12. If, in the course of the arbitration, a lawyer discovers the existence of any document in the possession of his client which should have been delivered but was not, he shall immediately inform his client of the duty to deliver it.

e) Witness and expert evidence

13. A lawyer shall refrain from:
    a) Knowingly introducing a witness statement or expert report into the arbitral proceedings that contains false information; and
    b) Calling a witness or expert of his or her own knowing that his or her statement or report is false.
14. Counsel may cooperate with witnesses and experts in the preparation of their statements and reports.

33. Confidentiality

1. Counsel shall keep confidential information that comes to his or her knowledge through the arbitral proceedings. Such information includes:

    a) The written submissions of the parties;
    b) The evidence adduced;
    c) Any settlement agreement reached by the parties in connection with the dispute that is the subject of the arbitration; and
    d) The decisions and award.

2. The duty of confidentiality does not prevent the lawyer from publishing an anonymised list of the proceedings in which he or she has participated, indicating, for example:

    a) A generic mention of the typology of the parties (e.g. company, entity or natural person);
    b) The nationality or geographical origin of the parties;
    c) The type of arbitration, institutional or ad hoc;
    d) The names of the arbitrators and other counsel;
    e) The sector or industry of the dispute;
    f) The law applicable to the merits of the dispute;
    g) The seat or place and language of the arbitration; and
    h) Whether the arbitration is pending or closed.

34. Failure to comply

1. If a lawyer fails to comply with any of the duties set out in this Section, the arbitrators, after hearing both parties and the lawyer, may take any of the following measures:

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a) Admonishing the lawyer in writing or orally;
b) Make negative references when assessing the evidence;
c) Take the lawyer's conduct into account when awarding costs, if appropriate; (d) communicate the facts to the parties and counsel;
d) Communicate the facts to the Professional Associations in which the lawyer is registered, in order to purge deontological responsibilities;
e) Adopt any other measure to preserve the integrity of the proceedings.

Section Four. Standards of conduct and best practice for experts

35. Objectivity and independence

1. The Expert shall be objective and independent.

2. The qualities of objectivity and independence require that the expert is willing and able to carry out his or her role in a truthful manner and to reflect in his or her report both those aspects which are to the advantage and those which are detrimental to the party who appointed him or her, and to maintain an objective distance from the appointing party, the dispute and other persons involved in the arbitration.

3. The duty of objectivity and independence requires that the expert has no financial interest in the outcome of the arbitration and expressly declares it, which excludes the possibility of fixing his or her fees at a percentage or quota litis dependent on the outcome or award.

4. The duty of objectivity and independence continues from the proposal for appointment as an Expert until the conclusion of the arbitration proceedings.

36. Acceptance of appointment

1. It is recommended that the expert witness formalises his/her acceptance, his/her declaration of objectivity and independence and the disclosure of circumstances that could call this into question in a document in accordance with the model provided by the TAB.

2. All expert reports shall clearly identify the natural person(s) who accept the contents of the report as their own opinion and are responsible for the conclusions.

37. Duty of disclosure

1. In his or her acceptance and in his or her report, an Expert shall expressly declare that he or she meets and will continue to meet the requirements of objectivity, independence and confidentiality of his or her expert report.

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2. At the same time, the Expert shall disclose any circumstances which, in the eyes of a reasonable and informed third party, could give rise to justifiable doubts as to the Expert's objectivity and independence.

3. The duty of disclosure is continuous from the proposal of appointment as an expert until the conclusion of the arbitral proceedings.

4. Disclosure does not in itself imply the existence of a conflict of interest that would prevent the Expert from acting as an Expert. The expert should treat disclosure as a duty to provide information so that the parties and the arbitrators can assess the expert's expertise in full knowledge of the facts.

5. If the expert is unsure whether a circumstance could reasonably give rise to justifiable doubts as to the expert's objectivity and independence, the expert should choose disclosure.

6. In order to comply with the duty of disclosure, the Expert should carry out an investigation of his or her past and present relationships with the persons involved in the arbitration and with the dispute. For this purpose, the Expert shall in principle bear the identity of the firm to which he or she belongs. However, the period of time during which the past relations of the firm or consultancy are investigated can reasonably be reduced if the candidate has not been personally involved in these relations.

7. The following list of examples is intended to assist experts in fulfilling their duty of disclosure. It is a non-exhaustive list of questions that should be asked when assessing whether there are circumstances that should be disclosed. Questions that the expert answers in the affirmative will normally be indicative of the need for disclosure, although there may be cases where an affirmative answer, because of its insignificance or otherwise, does not reasonably imply the need for disclosure.

a) Links with the parties

1. Are you currently acting as an expert for or against any of the parties in any matter?
2. In the last 10 years, have you acted as an expert for or against any party in any matter?
3. Is your firm currently acting as an expert for or against any party in any matter without your involvement?
4. In the last 3 years, has your firm acted as an expert for or against any party in any matter without your intervention?
5. Is there any other personal or professional relationship with any of the parties, present or past, that you consider you should disclose?

b) Links to the dispute

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6. Have you or your firm given any advice or opinion on the dispute or any aspect of the dispute at any previous time?
7. Is the outcome of the dispute likely to be of any benefit or detrimental to you, financially or otherwise?
8. If yes to any of questions (1) to (5) and (9) to (17), is the other matter or arbitration related to the arbitration present?

c) Links with the lawyers who have appointed you

9. Are you or your firm currently acting as an expert in another proceeding, appointed by the same lawyer or law firm that appointed you in this arbitration?
10. In the last 3 years, has your firm, without your participation, acted as an expert in another proceeding, appointed by the same lawyer or law firm that has appointed you in the present arbitration?
11. In the last 10 years, have you personally acted as an expert in another proceeding appointed by the same lawyer or law firm that appointed you in the present arbitration?
12. Is there any other personal or professional relationship with any of the parties' counsel, present or past, that you consider you should disclose?

d) Links with other persons involved in arbitration, in particular with members of the *Associació Catalana per a l'Arbitratge* (hereinafter ACA).

13. Is there any relationship, personal or professional, with the entities that form part of the ACA, present or past, that you consider should be disclosed?
14. Is there any personal or professional relationship with witnesses, present or past, that you consider you should disclose?
15. Is there any personal or professional relationship with the arbitral institution, present or past, that you consider you should disclose?
16. Is there any professional relationship with any of the members of the Board of Directors or the TAB?

38. Content of the report

1. The Expert shall provide a written and signed report on the matters which are the subject of the engagement. This report shall include at least the following aspects:

   a) Professional merits and experience of the Expert in the subject matter in dispute, identifying, where appropriate, those aspects which are outside his or her competence;
   b) Description of the assignment received;
   c) Explanation of the working method adopted;
   d) Individualised identification of the documents and other information analysed;
   e) Conclusions reached
   f) If the conclusions contradict opinions previously expressed by the Expert in other fora, a detailed justification for the change of criterion should be provided;

g) If there are contradictory expert opinions, the points of agreement and disagreement should be identified.

39. Respect and loyalty

1. 1. The expert will act with respect and loyalty to the arbitrators and to all parties.

2. The expert must appear at the hearing to defend his report and clarify the issues raised by the parties and the arbitrators, if requested by any of the parties and whenever the arbitrators deem it appropriate.

3. At the request of the arbitrators, the expert will extend his report or participate in forms of cooperation between experts.

40. Fees

1. The experts will collect their fees directly from the party that appointed them. When they have been appointed by the arbitrators, they will set the amount and method of collecting the fees.

2. The fees will be agreed in advance, taking into account knowledge, dedication and other objective factors. In no case will they have a variable part that depends on the result of the arbitration.

41. Confidentiality

1. The expert must keep confidential the information that he learns through arbitration proceedings. This information includes:

   a) The submissions of the parties;
   b) The evidence adduced and statements made in defence of expert opinions or criticism of other opinions;
   c) any settlement agreement reached by the parties in connection with the dispute under arbitration; and
   d) The decisions and the award.

2. The duty of confidentiality does not prevent the Expert from publishing an anonymised list of the proceedings in which he/she has participated, indicating, for example:
   a) A generic mention of the typology of the parties (e.g. company, entity or natural person);
   b) The nationality or geographical origin of the parties;
   c) The type of arbitration, institutional or ad hoc;
   d) The names of the arbitrators and other counsel;
   e) The sector or industry of the dispute;
   f) The law applicable to the merits of the dispute;

g) The seat or place and language of the arbitration; and
h) Whether the arbitration is pending or closed.

Section Five. Standards of conduct and good practice relating to funding

42. Obligation of disclosure

1. A party that has received funds or obtained any type of financing from a third party in connection with the outcome of the arbitration shall inform the arbitrators and the counterparty at the latest in its Statement of Claim and provide the identity of the third party.

2. If the receipt of funds or financing takes place after the submission of the claim, the party shall provide the counterparty and the arbitrators with the same information within a reasonable time.

3. The arbitrators may request any additional relevant information from the party. In compliance with this obligation, the requested party may expunge confidential data and, in particular, the economic terms of the transaction.

Approved by the Board of Directors on 13 October 2020

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