

PROTOCOL ON THE SCRUTINY OF AWARDS

According to Article 43 of the TAB Rules: *“At least ten days before the time limit for issuing the award expires, the arbitrators shall submit a draft to the TAB, which may, within ten days, propose strictly formal amendments.*

1. *Likewise, and with due respect in all cases for the freedom of decision of the arbitrators, the TAB may make suggestions regarding aspects related to the merits of the dispute, as well as on the determination and breakdown of the costs.*
2. *The scrutiny of the award by the TAB shall in no case imply that the TAB assumes any responsibility for its content.*
3. *If a dissenting vote has been submitted within the time limit set out in Article 41.2, it shall be attached to the draft award submitted for scrutiny. The TAB shall verify whether the law allows for the issuance or notification of the dissenting vote and whether it violates the secrecy of arbitral tribunal deliberations or the respectful disagreement with the opinion of the other arbitrators.”*

This prior scrutiny of the award is relevant, given that it seeks maximum excellence in the result of the arbitration administered by the TAB both in terms of the content of each award and in terms of the objective assessment of the task carried out by the arbitrators. Preserving the neutrality of the Institution, the prior examination of the award, far from influencing the decision of the arbitrator, seeks to guarantee its quality in terms of its substance and the absence of any formal error or error in the reasoning that could give rise to the action for annulment regulated by Articles 41 and following of Law 60/2003 on Arbitration.

This protocol, which is made up of nine clauses, sets out the guidelines to be followed in the review of arbitration awards administered by the TAB.

FIRST.- The preliminary scrutiny of the awards shall be carried out, within the period provided for in the Rules of Procedure of the TAB, and simultaneously, by:

- a) the counsel of the TAB;
- b) the TAB rapporteur;
- c) persons from outside the TAB, appointed by the Board of Directors, as assessors.

In addition, whoever holds the presidency of the TAB may review any award, at their own initiative or at the request of any of the persons mentioned in the previous paragraph.

SECOND.- The assessors appointed by the Board of Directors shall intervene alternatively, carrying out their prior scrutiny on the basis of the TAB's previously anonymised award. However, both shall sign a confidentiality agreement specifically for this task.

THIRD.- The TAB shall take the appropriate measures to ensure that the assessors do not intervene in the prior review of awards in respect of which it is known that they may have any type of conflict of interest. To this end, the assessors shall submit to the TAB, within thirty (30) days

following their appointment, a complete list containing, for the purposes of possible conflicts of interest, the information included for this purpose in the Transparency Protocol.

FOURTH.- All observations or comments to be made by the assessors, as well as by the rapporteur or the person chairing the TAB, shall be sent in writing to the TAB legal counsel, who shall in any case be the person responsible for informing the arbitrator of the corresponding observations. Communications to this effect between the arbitrator, the rapporteur and the TAB lawyer shall be confidential, as shall the assessment made by the assessors, to which neither the arbitrator nor the parties shall have access.

FIFTH: All observations on formal aspects and those referring to the determination and breakdown of costs shall be addressed to the arbitrator in writing.

SIXTH: The assessors shall make an assessment of the award and, at the same time, an assessment of the arbitrator, together with any observations or comments on the award that they deem appropriate. These evaluations shall be for the internal and confidential use of the TAB, although they shall be taken into account for the purposes of updating the list of arbitrators.

SEVENTH.- The counsel and the rapporteur shall also make an assessment of the award and another assessment of the arbitrator, which shall also be for the internal and confidential use of the TAB, and which shall be taken into account for the purposes of updating the list of arbitrators.

EIGHTH: The assessments of the award shall be made by giving a score between 1 and 10 for the following aspects, provided that they are known to the person making the assessment:

- a) the style, drafting and clarity of the award;
- b) the soundness of the reasoning of the award;
- c) respect for the agreements reached by the parties;
- d) the concreteness, clarity and integrity of the award's decision.

NINTH - The arbitrator's assessments shall be made by giving a score between 1 and 10 for the following aspects, provided that the person making the assessment is aware of them:

- a) the impartiality of the arbitrator in his treatment of the parties;
- b) the respectful treatment of the parties and their counsel, witnesses and experts;
- c) the neatness and immediacy of the proceedings;
- d) compliance with the rules and guidelines of the TAB in the handling of the proceedings;
- e) compliance with the observations and comments made by the TAB regarding the award;
- f) authorship, in the first person, of all aspects of the award.

This protocol, approved on 6th July 2022, was amended by resolution of the Board of Directors on 20th November 2025.