

CODE OF ETHICS

PREAMBLE

The provisions of this Code of Ethics are aimed at establishing principles to be observed by the arbitrators, the parties, their counsel and by Ciesp/Fiesp Chamber of Conciliation, Mediation, and Arbitration in the course of arbitral proceedings.

The principles herein stated shall also be observed during the phase preceding the request for arbitration.

Without prejudice to the other rules governing the professional conduct of arbitrators, this Code of Ethics does not exclude other precepts of conduct, such as independence, impartiality, skill, diligence, and confidentiality in respect of the matter and the parties to the arbitration.

Arbitrators shall perform their professional functions in compliance with the norms typically observed by reputable professionals.

The Chamber shall deliver a copy of this Code of Ethics to the arbitrators and to the parties. Arbitrators shall state in their Statement of Independence that they have read and are aware of the terms stated in this Code of Ethics.

1. FUNDAMENTAL PRINCIPLES

1.1. Arbitrators shall act in a diligent and efficient manner, so as to ensure the parties a fair and effective resolution of the disputes submitted to them.

1.2. Arbitrators shall keep confidential any and all information received in the course of the proceedings entrusted to them.

1.3. Arbitrators shall always bear in mind that arbitral proceedings are based on party autonomy, and they shall ensure observance thereof.

2. IMPARTIALITY AND INDEPENDENCE

2.1. Arbitrators shall remain impartial and independent during the entire arbitral proceedings.

2.2. Arbitrators shall not undertake any relationship with any party, thereby preserving their independence until the making of the award.

2.3. Arbitrators shall perform their functions impartially and form their free conviction based on the evidence produced in the case.

2.4. Although appointed by a party, arbitrators do not represent the interests of either party during the arbitral proceedings and must avoid contacting the parties or their counsel, or any involved persons, beyond the strict limits of the arbitral proceedings, without the knowledge of the other arbitrators and parties involved.

3. DUTY TO DISCLOSE

3.1. Arbitrators shall disclose any fact or circumstance leading up to any justified doubts concerning their independence and impartiality. Failure to disclose any such fact or circumstance may constitute grounds for disqualifying the arbitrator.

3.2. The disclosures to be made by the arbitrators shall involve relevant facts and circumstances relative to the parties and the controversy which is the subject matter of the arbitration.

3.3. Disclosure is required for any fact or circumstance that might give rise to justified doubts relative to arbitrators' impartiality and independence.

3.4. The disclosure shall be made in writing and sent to the Secretariat of the Chamber, to be relayed to the parties and to the other arbitrators.

3.5. The duty to disclose must be observed during the preliminary stage and throughout the arbitral proceedings. Once an arbitrator becomes aware of a fact that might give rise to justified doubt with regards to his or her independence and impartiality, he or she has the duty to communicate such fact immediately.

3.6. In cases where corporate groups are involved, the party shall, should it deem fit, provide the names of the companies belonging to such groups for purposes of verification of any conflicts involving the arbitrators.

3-A THIRD-PARTY FUNDING (INCLUDED BY RESOLUTION 6/2019)

3-A.1. The presence of a third-party financier might be relevant to assessing the arbitrators' independence and impartiality, especially if there is any prior or current relationship with the financier. Thus, it is recommended to the beneficiary party to disclose, at the first opportunity and in writing, the existence of the funding and all relevant information of the financier. The Secretariat shall refer the information to the other Parties involved in the proceeding, as well the arbitrators, mediators, or dispute board members, so, when applicable, they fulfill their duty of disclosure. **(Included by Resolution 6/2019)**

3-A.2. Third-party funding occurs in the cases in which one of the parties enters a juristic act, whereby the third-party financier offers the financial resources destined to pay for the arbitral proceeding, being stipulated, to the financier, an economic benefit conditioned to the result of the proceeding. **(Included by Resolution 6/2019)**

3-A.2.1. A third-party financier means any natural person or legal entity that enters a juristic act aiming at the

funding of the arbitral proceeding and do not possess any related legal interest other than the funding act. **(Included by Resolution 6/2019)**

3-A.2.2. The funding of the arbitral proceeding means the partial or unabridged provision of the financial resources necessary for the proceeding, including, but not limited to: administration fees, arbitrators' fees, expert's fees, attorney and representative fees, bond deposits, costs and legal fees borne by the defeated party. **(Included by Resolution 6/2019)**

4. DILIGENCE, COMPETENCE AND READINESS

4.1. Arbitrators shall ensure proper and adequate development of the arbitral proceedings, with due observance of the equal treatment of the parties and the provisions of the Terms of Reference.

4.2. Arbitrators shall make their best efforts during the arbitral proceedings and shall perform their functions prudently and efficiently, in order to serve the purposes of the arbitration.

4.3. Upon acceptance of the responsibilities inherent to the arbitration, arbitrators shall declare that they have the time and are available to engage in the arbitral proceedings, thereby avoiding any delays in rendering decisions and any unnecessary costs to the parties.

4.4. The person appointed to act in the capacity of arbitrator shall only accept such duty if he or she masters both the matter and the language related thereto.

4.5. Arbitrators shall treat the parties, witnesses, counsel, and other arbitrators in a courteous manner, with whom they undertake to maintain a harmonious relationship, always observing the distance that arbitrators must keep from both parties.

4.6. Arbitrators shall dedicate their attention, time, and knowledge to ensure effectiveness of the arbitral proceedings.

4.7. Arbitrators shall diligently keep the documents and information in their possession during the arbitral proceedings and actively collaborate with the development of the Chamber work.

5. DUTY OF CONFIDENTIALITY

5.1. The discussions held in the Arbitral Tribunal, the content of the award and the documents, communications and matters discussed during the arbitral proceedings are confidential.

5.2. Documents or information relative to the arbitration may be disclosed upon express authorization of the parties or when such disclosure is required by law.

5.3. The information which arbitrators may have access to, or which they may become aware of by virtue of the proceedings shall not be used for a purpose other than the development of said proceedings. Arbitrators shall neither propose nor obtain personal advantages for themselves or third parties based on the information obtained during the arbitral proceedings.

5.4. One shall avoid any information that may disclose or suggest identification of the parties involved in the proceedings.

5.5. The Arbitral Tribunal's procedural orders, decisions, and awards are exclusively intended for the specific proceedings related thereto, and shall not be advanced or disclosed by arbitrators. It is incumbent upon the Chamber to notify the parties in such respect.

5.6. The arbitrators shall treat their panel discussions with discretion and keep them in strict confidentiality.

5.7. Without prejudice to item 10.6, the party might share information regarding the proceeding, with acting or potential third-party financiers, to obtain the necessary funding, given that the beneficiary party and the financier both undertake, in writing, an assumption of liability to respect the duty of confidentiality of the disclosed information, pursuant to item 5 of this Code. **(Included by Resolution 6/2019)**

6. ACCEPTANCE OF NOMINATION

6.1. It is improper to contact the parties in pursuance of a nomination to act as arbitrator.

6.2. Once an arbitrator is consulted by a party on a possible nomination, he must abstain from making any remarks or pre-assessments of the dispute to be submitted to arbitration.

6.3. Upon acceptance of the nomination, the arbitrators agree to comply with the Rules, the Chamber Internal Regulation, the rules relative to procedure, the applicable law, the terms agreed at the time of appointment and the Terms of Reference.

6.4. Arbitrators shall not resign from their duties in the course of the proceedings, except for a material reason or as a result of their inability to remain in the case due to facts subsequent to the request for arbitration, whether for individual, private reasons, or for reasons that affect or might affect their independence or impartiality.

7. COMMUNICATION WITH THE PARTIES

7.1. The parties and their counsel shall avoid direct contact with the arbitrators in respect of any subject matter involved in the arbitral proceedings. Should said contact be indispensable, the Arbitral Tribunal shall preferably arrange for a means of communication that allow for participation of both the arbitrators and the parties involved



in the case.

7.2. In order to conduct the arbitral proceedings with the expected readiness and diligence, arbitrators shall consult the parties and/or their counsel by making use of proper and useful means of communication available to them, such as conference calls, videoconferences, etc., thereby allowing everyone to participate.

7.3. Should any arbitrator become aware of improper communications between other arbitrator and one of the parties, such arbitrator must immediately inform this fact to both the Secretary General of the Chamber and the other arbitrators so that these issues can be examined.

7.4. Arbitrators shall never accept gifts, hospitality, benefits or favors either for themselves or for members of their family, directly or indirectly offered by any party.

8. FINAL PROVISIONS

8.1. This Code also applies to mediators and conciliators.

8.2. This Annex II is an integral part of the Arbitration Rules and Mediation Rules issued by the Chamber, duly approved under the Bylaws on November 29, 2012, and is effective as of August 1, 2013.