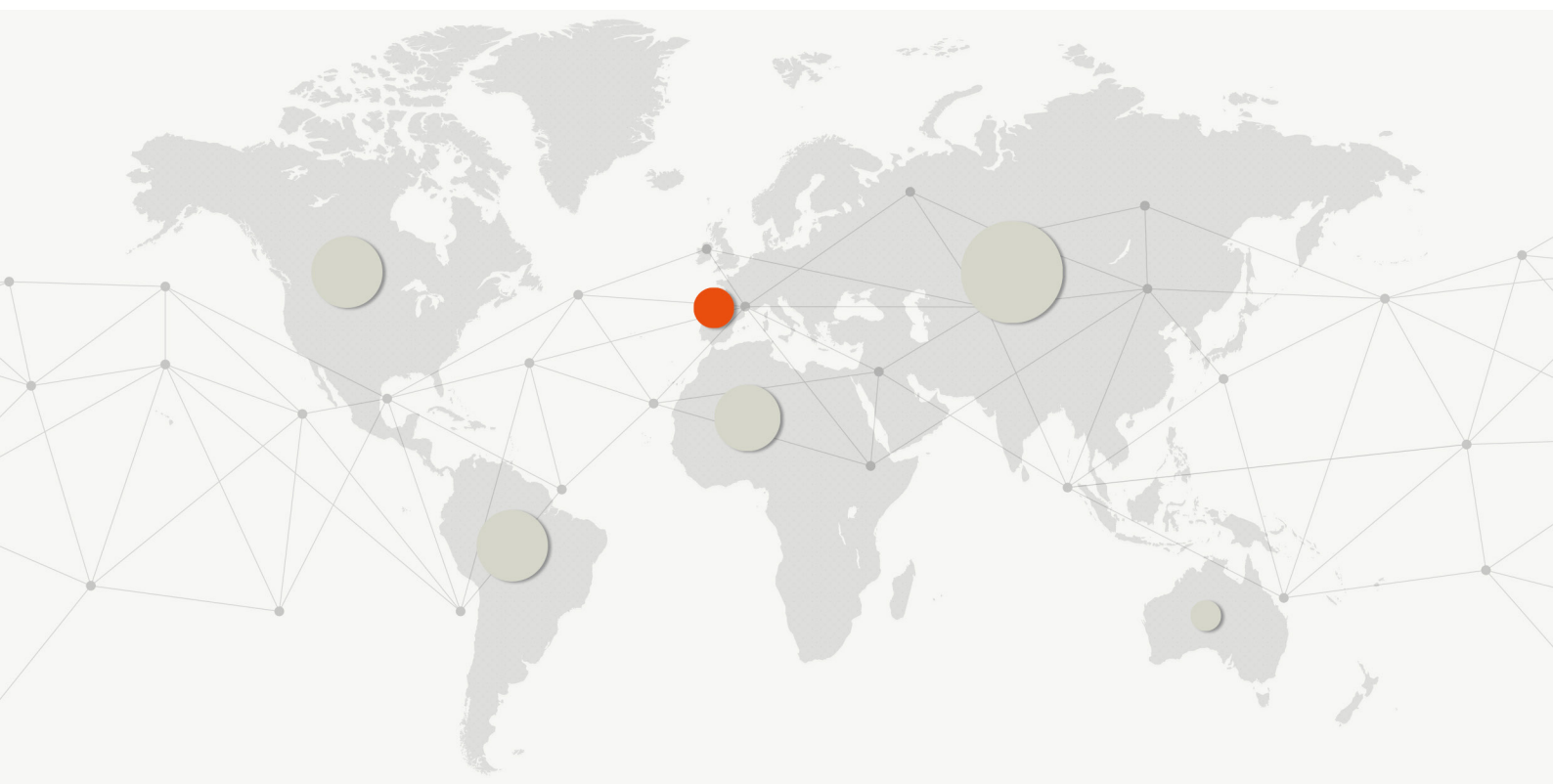


Bylaws

Effective 27 February 2023



MIAC

Madrid
International
Arbitration
Center

BYLAWS

Section One: Introduction

Article 1- Scope of application

1. The Madrid International Arbitration Centre [*Centro Internacional de Arbitraje de Madrid*, CIAM] (the "Centre") is incorporated as a service of the Madrid International Arbitration Association (the "Association").
2. The Centre deals with the management and administration of international arbitrations and mediations submitted to it. For these purposes, an arbitration shall be deemed to be of an "international nature": (i) when it has the characteristics defined in Article 1, Paragraphs 3 and 4, of the UNCITRAL Model Law on International Commercial Arbitration (adopted by the United Nations Committee on International Trade Law on June 21, 1985); and/or, (ii) when it is a non-Spanish domestic arbitration.
3. In administering arbitrations and mediations, the Centre shall act independently of the Association and in accordance with these Bylaws ("Bylaws"), its Arbitration Rules (the "Arbitration Rules") and its Mediation Rules (the "Mediation Rules").

Article 2- Duties

The Centre shall perform, through its bodies, the following duties:

- a) The management and administration of arbitrations and mediations submitted to the Centre in accordance with its Rules of Procedure, for which the Centre has all the necessary powers.
- b) The provision of advice and assistance in the development of the arbitration and mediation procedure, for which the Centre shall have the human, material and organizational means required to fulfil this purpose.
- c) The preparation, approval and modification of the Rules of Procedure, within the framework of the provisions of these Bylaws.



- d) The appointment, in accordance with the provisions of these Bylaws and the Rules of Procedure of the arbitrator(s) and the mediator(s), who are to intervene in each arbitration or mediation submitted to the Centre's administration.
- e) The preparation of all reports and opinions that may be requested on the problems arising from the practice of commercial and investment arbitration and mediation.
- f) The study of commercial and investment arbitration rules, as well as mediation, and the submission to the public authorities of those proposals it deems appropriate in the matter.
- g) The relationship with other national or international organizations specialized in arbitration and mediation, as well as the conclusion of collaboration agreements within the framework of their respective competences.
- h) Manage a register of awards issued in arbitrations administered by the Centre.
- i) In general, the dissemination, promotion and fostering of arbitration and mediation (through congresses and seminars, among other means), as well as any other activity related to commercial or investment arbitration, and mediation.

Article 3- Model arbitration and mediation agreement

1. The Centre shall draw up model arbitration and mediation agreements (the "Model Agreement"), without prejudice to any agreement that may be adopted voluntarily by the parties.
2. When using this Model Agreement, or any other, the parties stipulate that the arbitration or mediation be administered by the Centre, the corresponding Rules of Procedure shall apply, unless otherwise expressly stated by the parties, which shall require the Centre's express approval.

Section Two: Centre Bodies

Article 4- Governing Bodies

1. The Centre bodies are the Plenary, the Chairperson, the Chairperson Support Committee, the Secretary-General, the Secretary-General Support Committee, the Arbitrator Appointment Committee, the Recusal Committee, the Committee for the Prior



Examination of Awards, the Best Practices Committee and the Mediator Appointment Committee.

2. The Centre may function in Plenary or in Committees for the study of certain matters or functions that are specifically assigned to it by the Plenary. These Committees may be permanent or temporary.
3. In addition, the Centre may have one or more Deputy Chairpersons and up to three Deputy Secretaries.
4. The Centre shall have the material and human resources, as well as the necessary advice to ensure its proper functioning and the development of its projects.

Section Three: Plenary

Article 5- Composition of the Plenary

1. The Plenary shall have a minimum of thirteen members and a maximum of seventeen, all of them people of recognized standing in the legal world and the arbitration community, appointed as follows:
 - a) The Association's Governing Council may appoint up to nine members.
 - b) The other members shall be appointed by the Plenary itself¹. These members cannot be part of the Association's governing bodies or of its founding or associated members.
2. The members of the Plenary shall be appointed for a four-year term, which, in the case of those referred to in Article 1.b) may be renewed only once, without this limitation applying to those referred to in Article 1.a). Providing they are not renewed, they shall continue in the exercise of their duties.

¹ Exceptionally, in the case of the Centre's first Plenary, these members shall be appointed by agreement of the Association's Governing Council. In addition, the term of office of two of these members shall be two years, the term of office of two others shall be three years and the term of office of the remaining three shall be four years. All these members shall be eligible for re-election for a second ordinary four-year term.



3. The Plenary shall be chaired by the Chairperson or, in case of absence, vacancy or illness, by a Deputy Chairperson who is a member of the Plenary.
4. The Secretary-General shall attend the Plenary meetings as a non-voting participant and shall act as Secretary thereof.

Article 6- Plenary Rules of Procedure

5. The Centre Plenary shall meet at least twice a year and provided that it is convened by the Chairperson at least five days in advance. In the event of an exceptional and duly justified emergency, the meeting may be convened upon 24 hours' notice.
6. Members may delegate their representation and vote in writing to another member in the event of not being able to attend the meeting. This delegation may not be made generically for more than one session.
7. Plenary sessions shall be deemed validly constituted provided they are attended by half plus one of the Plenary members, present or represented. Participation by telephone conference, videoconference or any other similar means of communication shall be counted for quorum purposes.
8. The majority of votes in favour shall be required for the adoption of Plenary agreements. Exceptionally, the appointment of Plenary members referred to in Article 5.1.b) and the decision referred to in Article 7.a) shall require ten votes in favour.

Article 7- Plenary Duties

The Plenary shall be responsible for:

- a) The preparation, approval and amendment of the Rules of Procedure, as well as any internal rules of procedure governing the Centre's activities within the framework of its Bylaws' provisions.
- b) The proposal to the Association for amending these Bylaws.



- c) The proposal for amending the schedule of fees for arbitrators and mediators, and of the Centre's rights of admission and administration, as well as any other matter relating to arbitration and mediation costs.
- d) The approval and monitoring of the Centre's activities, initiatives and strategic plans.
- e) The appointment of the other Centre bodies in the terms specified in the corresponding articles.
- f) The establishment of Committees, the appointment and dismissal of their members and the establishment of their rules of procedure.
- g) The allocation of the powers referred to in Article 13.a) of these Bylaws.
- h) The resolution of any conflict or discrepancy that may arise between or within the Centre's other bodies.
- i) The decision-making and resolution, in general, of any matter that is of interest to the Centre and that is not expressly attributed to another of its bodies.

Section Four: Chairperson and Deputy Chairpersons

Article 8- Chairperson

The Chairperson shall be appointed by the Plenary from among its members for a four-year term, and may be re-appointed only once.

Article 9- Chairperson Duties

The Chairperson shall be responsible for:

- a) The Centre's institutional representation.
- b) Convening and chairing meetings of the Plenary, the Chairperson Support Committee and the Arbitrator Appointment Committee, as well as the Advisory Committees (in the case of Advisory Committees, when being incorporated it may be determined that the Chairpersonship may correspond to another person).
- c) Preparing the Centre's proposals and strategic and commercial action plans for consideration and, where appropriate, approval by the Plenary, as well as supervising their development and execution. For this task, the Chairperson shall have the collaboration of the Secretary-General.



- d) Addressing and resolving the questions raised by the Secretary-General in relation to the Centre's activity.
- e) The signing of collaboration agreements with other specialized arbitration bodies within the framework of their respective competences.
- f) Any other corresponding tasks in accordance with the Rules of Procedure or assigned by the Plenary.

Article 10- Deputy Chairperson

1. The Plenary may appoint Deputy Chairpersons, who shall exercise their positions for a four-year term, and may be re-elected only once. Non-member Deputy Chairpersons of the Plenary may be appointed.
2. Deputy Chairpersons shall perform such duties and functions as shall be determined by the Chairperson.

Section Five: Chairperson Support Committee

Article 11- Chairperson Support Committee

1. The Chairperson Support Committee shall consist of two members appointed by the Plenary from among its members, at the Chairperson's proposal.
2. The Chairperson Support Committee shall be responsible for:
 - (a) the decisions provided for in Articles 20.2 and 22 of these Bylaws.
 - (b) any other function assigned to it by the Plenary.
3. The decisions of the Chairperson Support Committee shall be taken by consensus. If the latter is not reached, the issue shall be forwarded to the Plenary for resolution.

Section Six: General Secretariat

Article 12- Secretary-General



The Secretary-General shall be appointed by the Plenary, on the Chairperson's proposal, for a five-year term, and may be re-elected only once.

Article 13: Secretary-General Duties

The Secretary-General shall be responsible for:

- a) Taking decisions that, according to the Rules of Procedure, are the Centre's responsibility, unless these Bylaws or, in the absence of statutory regulation, the Plenary assigns them to another body.
- b) Submitting proposals that come from the different existing Committees and that are made within the scope of their respective competencies.
- c) The supervision and management of the legal team and administrative staff making up the Centre's Secretariat.
- d) The implementation of strategic and commercial plans, in coordination with the Chairperson.
- e) Control and follow-up of the Centre's budget and administrative, economic and financial issues.
- f) Preparing the reports and minutes required for the Centre's activity.
- g) Convening and chairing the Secretary-General Support Committee.
- h) Keeping the record of minutes of the Plenary and the Arbitrator Appointment Committee, as well as other administrative documentation.
- i) Any other tasks entrusted to it by the Plenary or the Chairperson, in the exercise of their functions.

Section Seven: Secretary-General Support Committee

Article 14: Secretary-General Support Committee

1. The Secretary-General Support Committee shall consist of the Secretary-General, who shall chair it, and three Deputy Secretaries.
2. The three Deputy Secretaries, who shall come from the secretariats of the arbitral courts of the members of the Association, shall be appointed by the Plenary. Their



appointment shall require the favourable vote of the six members of the Plenary referred to in Article 5.1.a).

3. Deputy Secretaries shall hold office for a four-year term, and may be re-elected.
4. The Secretary-General Support Committee shall collaborate with the Secretary-General and, in particular, assist in the preparation of proposals for the appointment of arbitrators that shall be subsequently submitted to the Arbitrator Appointment Committee.
5. The Secretary-General Support Committee shall also carry out such other tasks as may be assigned to it by the Plenary or by the Secretary-General.
6. The Secretary-General Support Committee shall be convened by the Secretary-General at least three days in advance. In the event of an exceptional and duly justified emergency the meeting may be convened upon 24 hours' notice.

Section Eight: Arbitrator Appointment Committee, Recusal Committee, Committee for the Prior Examination of Awards and Best Practices Committee

Article 15- Arbitrator Appointment Committee

1. The Arbitrator Appointment Committee is responsible for the appointment and confirmation of arbitrators, subject to the provisions of the Rules of Procedure.
2. The Arbitrator Appointment Committee shall be composed by the Centre Chairperson, who shall act as the Committee Chairperson, and at least six other members, who cannot be part of the Centre Plenary or of the Association's governing bodies or its founding members. The Secretary-General shall attend the Arbitrator Appointment Committee meetings as a non-voting participant and shall act as Secretary thereof.
3. The members of the Arbitrator Appointment Committee must be persons of recognized standing in the arbitration community, shall be appointed by the Plenary



and shall hold the position for two-year terms, renewable for only one additional year. Provided they are not renewed, they shall continue in the exercise of their duties.

4. The Arbitrator Appointment Committee shall be convened by the Chairperson at least three days in advance. In the event of an exceptional and duly justified emergency the meeting may be convened upon 24 hours' notice.
5. The resolutions adopted by the Arbitrator Appointment Committee shall be by majority vote, with the Chairperson's casting vote in the event of a tie.
6. The resolutions of the Arbitrator Appointment Committee shall be valid provided that the meeting has been convened in good time and that at least two members take part. Participation by telephone conference, videoconference or any other similar means of communication that guarantees the participant's identity shall be counted for quorum purposes. Representation may not be delegated.

Article 16- Recusal Committee

1. The Recusal Committee is responsible for deciding on appointed arbitrator disqualification incidents, subject to the provisions of the Rules of Procedure.
2. The Recusal Committee shall be composed by the Centre Chairperson, who shall act as the Committee Chairperson, and at least six other members, who cannot be part of the Plenary or the Centre's Arbitrator Appointment Committee, nor of the governing bodies, nor of the Association's founding members. The Secretary-General shall attend the Recusal Committee meetings as a non-voting participant and shall act as Secretary thereof.
3. Recusal Committee members must be persons of recognized standing in the arbitration community, shall be appointed by the Plenary and shall occupy the position for two-year terms, extendable for only one additional year. Provided they are not renewed, they shall continue in the exercise of their duties.



4. The Recusal Committee shall be convened by the Chairperson at least three days in advance. In the event of an exceptional and duly justified emergency the meeting may be convened upon 24 hours' notice.
5. The resolutions adopted by the Recusal Committee shall be by majority vote, with the Chairperson being a casting vote in case of a tie.
6. The Recusal Committee decisions shall be valid provided that the meeting has been convened in good time and that at least two members take part. Participation by telephone conference, videoconference or any other similar means of communication that guarantees the participant's identity shall be counted for quorum purposes. Representation may not be delegated.

Article 17- Committee for the Prior Examination of Awards

1. The Committee for the Prior Examination of Awards is responsible for reviewing all draft awards issued in arbitral proceedings administered by CIAM, subject to the provisions of the Rules of Procedure.
2. The Committee for the Prior Examination of Awards is composed of twenty-four independent members who cannot be part of the Plenary, the Arbitrator Appointment Committee, the Centre Recusal Committee, the Association's governing bodies or the Association's founding members.
3. Committee for the Prior Examination of Awards members must be persons of recognized standing in the arbitration community, shall be appointed by the Plenary, at the Chairperson's proposal, and shall hold the position for a three-year term, renewable for only one additional period.
4. The rules of procedure governing the Committee for the Prior Examination of Awards shall be set out in a publicly accessible Guide.

Article 18- Best Practices Committee



1. It is the responsibility of the Best Practices Committee to ensure that the Centre complies with the highest quality standards in all its actions and with the best international practices in the arbitration field.
2. To this end, the Committee shall propose the amendments it deems appropriate regarding the different documents or instruments with which the Centre operates (Rules of Procedure, arbitration clause(s), tariffs, website, etc.) as well as other new documents, guides or instruments that allow the Centre to remain at all times as a leading institution in the arbitration world.
3. These amendments or new documents, guides or instruments shall have the character of recommendations, so they shall only be binding insofar as they are approved by the Plenary.
4. The Committee shall have a Chairperson who shall remain in office for a period of two years, extendable for an additional year, and may operate through subcommittees that shall have their respective leaders, and shall be composed of a minimum of six members who cannot be part of the Plenary, nor of the Appointment and Arbitrators Recusal Committees, the Association's governing bodies or the Association's founding members.

Section Nine: Mediator Appointment Committee

Article 19-Composition of the Mediator Appointment Committee

1. The Mediator Appointment Committee is set up as an independent body separate from the Centre arbitration, which is exclusively responsible for the exercise of the functions of appointing mediators in mediation procedures whose administration is assigned to the Centre.
2. The Mediator Appointment Committee shall have seven members, including the Chairperson and Deputy Chairperson. All of them must be persons of recognized standing from the legal world and the mediation community, and shall be appointed by



the Governing Council on a proposal from the Mediator Appointment Committee². Mediator Appointment Committee members cannot be part of the Association's governing bodies or its members, nor of any of the Centre's other bodies.

3. Mediator Appointment Committee members shall be appointed for a two-year term, which may be renewed once³. As long as they are not renewed, they shall continue in the exercise of their duties.
4. The Mediator Appointment Committee shall be chaired by a Chairperson or, in the event of absence, vacancy or illness, by a Deputy Chairperson. The Chairperson and Deputy Chairperson of the Mediator Appointment Committee shall be elected from among its members by themselves for a two-year term, renewable once.

Article 20- Mediator Appointment Committee Rules of Procedure

1. The Mediator Appointment Committee shall be convened by its Chairperson at least three days in advance. In the event of an exceptional and duly justified emergency the meeting may be convened upon 24 hours' notice.
2. The resolutions adopted by the Mediator Appointment Committee shall be by majority vote, with the Chairperson being a casting vote in the event of a tie.
3. Mediator Appointment Committee decisions shall be valid provided that the meeting has been convened in good time and that at least four members take part. Participation by telephone conference, videoconference or any other similar means of communication that guarantees the participant's identity shall be counted for quorum purposes. Representation may not be delegated.

Article 21: Mediator Appointment Committee Duties

1. The Mediator Appointment Committee shall be responsible for:

² Exceptionally, in the case of the first Mediator Appointment Committee, its members shall be appointed directly by agreement of the Association's Governing Council.

³ The Mediator Appointment Committee shall implement a selection process for candidates to ensure their suitability for holding this position.



- (a) The appointment and confirmation of mediators, and related issues.
 - (b) The decision on the mediators whose identity shall be made known by the Centre in the terms provided for in Article 5.1 III of Law 5/2012, of July 6, on mediation in civil and commercial matters.
 - (c) Any others necessary for the proper fulfilment of its functions.
2. The Chairperson is responsible for chairing, convening and directing the Mediator Appointment Committee meetings.
3. The Deputy Chairperson shall replace the Chairperson in the event of absence, illness or vacancy, in which case he/she shall have the same powers as the Chairperson.
4. For the performance of its functions, the Mediator Appointment Committee and its Chairperson shall be assisted by the Centre's General Secretariat, which shall have a team at its disposal to provide the mediation service independent of the team responsible for the arbitration service.

Section Ten: Incompatibilities

Article 22- Incompatibilities

1. When any of the persons holding a position at the Centre has any direct interest in a case submitted to arbitration or mediation administered by the Centre, he/she shall be affected by incompatibility to participate in all decisions affecting that procedure.
2. In the event of any doubt arising regarding the existence of a conflict of interest, the matter shall be resolved, following a report from the Secretary-General, by the Chairperson Support Committee or, in case of referring to more than one of its members, by the Plenary, in whose discussion those affected by the possible conflict shall not participate.
3. During the period of office, the members of the Plenary, the Arbitrator Appointment Committee and the Mediator Appointment Committee may be appointed as arbitrators



or mediators by the parties but cannot be proposed or designated by the Centre. The same shall apply when the Centre acts as an arbitrator Appointing Authority.

4. During their term of office, the Chairperson, the Vicepresidents, and the Deputy Secretaries may not act as arbitrators or mediators designated by the Centre. They may be nominated by the co-arbitrators or by agreement of the parties. In these cases, they may only act as sole arbitrator or president of the tribunal. The people in these roles may not act as counsel in any arbitration or mediation managed by the Centre.
5. During their term of office, no member of the Secretariat may be allowed to act as arbitrator or mediator, or as counsel to a party, in an arbitration managed by the Centre.

Section Eleventh: Transparency and Confidentiality

Article 23- Transparency

1. The identity of the members of the Plenary, the Arbitrator Appointment Committee, the Recusal Committee, the Committee for the Prior Examination of Awards, the Best Practices Committee, the Chairperson Support Committee, the Secretary-General Support Committee and the Mediator Appointment Committee shall be public.
2. The identity of the Chairperson, Deputy Chairpersons, Secretary-General and Deputy Secretaries shall also be public.

Article 24- Confidentiality

The Centre activities, as well as the discussions and agreements adopted within the Centre, shall be secret, unless expressly waived in writing by the Chairperson Support Committee.

Section Twelve: Miscellaneous

Article 25- Amendment of the Bylaws



The repeal or amendment of these Bylaws shall require the Association's approval.

Additional Provision I-Referral of Domestic Arbitrations and Mediations

The parties shall indicate in the request for arbitration and in the response whether they consider the arbitration is domestic or international, in accordance with Article 1.2 of these Bylaws.

The Centre shall review the domestic or international nature of the arbitration ex officio, determining:

- a. that the arbitration is international, in which case it shall continue to be handled by the Centre itself;
- b. that the arbitration is domestic, in which the Centre shall inform the parties that it lacks competency to handle the arbitration and shall invite them for a common deadline of 15 days to submit the arbitration by mutual agreement to any of the Centre's driving entities, namely: the (i) Madrid Official Chamber of Commerce, Industry and Services (through the Madrid Court of Arbitration), (ii) the Civil and Commercial Court of Arbitration and (iii) the Spanish Official Chamber of Commerce, Industry, Services and Navigation (through the Spanish Court of Arbitration).

If this period has elapsed without the parties having informed the Centre of a mutually agreed decision, the Centre shall determine which of the driving entities shall administer the arbitration proceedings by rotation assignment.

The same procedure shall be applied in the event that parties domiciled in Spain have agreed to submit mediation to the Centre (in this area, it is hereby stated that the Madrid Official Chamber of Commerce, Industry and Services operates through the Madrid Centre for Business Mediation and the Spanish Official Chamber of Commerce, Industry, Services and Navigation does so through the Spanish Mediation Centre).

The Centre's ruling on the domestic or final nature of the arbitration is not subject to appeal. The parties expressly authorize the Centre to make this determination, and undertake to accept the final and definitive nature of the Centre's decision.



Additional Provision II

These Bylaws shall enter into force on February 27.