

Pursuant to Article 6 of the Rulebook of the Permanent Court of Arbitration attached to the Economic Chamber of Macedonia, at its session held on 26/05/2011, the Presidency of the Permanent Court of Arbitration adopted the following

## **CODE OF ETHICS FOR ARBITRATORS**

### **I. ACCEPTANCE OF DUTY**

1. An arbitrator may accept the appointment only if they believe they are capable of fulfilling the duty impartially and within a reasonable time frame.
2. An arbitrator may accept the appointment only if they have sufficient knowledge of the law governing the proceedings and the law applicable to the substance of the dispute.
3. An arbitrator may accept the appointment only if they have sufficient knowledge of the language of the arbitration.

### **II. IMPARTIALITY AND INDEPENDENCE**

1. An arbitrator must be independent of the parties involved in the proceedings.
2. During the arbitral proceedings, an arbitrator is obligated to act in a manner that does not cause any doubt about their independence and impartiality.
3. Before accepting the appointment, an arbitrator must disclose to the parties all circumstances that might call into question their impartiality and/or independence, particularly if:
  - They have performed any tasks or assignments for any of the parties,
  - They have a direct or indirect financial interest in the resolution of the case,
  - They possess any confidential information related to the subject matter of the dispute that they have learned from sources outside the arbitral proceedings,
  - They have other information important for maintaining the external appearance of impartiality.
4. An arbitrator is obligated to act impartially even if the circumstances mentioned in item 3 arise during the proceedings.
5. If an arbitrator suspects that additional circumstances have arisen that may affect their impartiality and independence, they must promptly inform the Permanent Court of Arbitration attached to the Economic Chamber of Macedonia (hereinafter: Arbitration Court) and the parties.

6. If an arbitrator believes they are unable to fulfil their duty impartially, they must not accept the appointment, even if both parties agree to the appointment.

### **III. PROCEEDINGS**

1. An arbitrator is obligated to conduct the proceedings in accordance with the general acts of the Arbitration Court.
2. During the arbitral proceedings, an arbitrator must inform the parties of the possibility of settlement and assist them in this regard, without imposing a solution. In the event of a settlement, the arbitrator must ensure that the settlement reflects the true will of the parties.
3. In conducting the arbitral proceedings, an arbitrator must act to ensure that the proceedings are carried out without unnecessary costs or expenses disproportionate to the value of the subject matter of the dispute.
4. During the arbitral proceedings, an arbitrator must avoid private meetings or other forms of communication with any of the parties concerning the subject matter of the dispute. If such communication occurs, the arbitrator must promptly inform the Arbitration Court, the other party, and the other arbitrators of the content of said communication.

### **IV. CONFIDENTIALITY**

1. An arbitrator must keep confidential all information obtained during the arbitral proceedings.
2. An arbitrator must not testify about such information or disclose confidential documents obtained during the arbitral proceedings, except where required by law governing the duty to testify or submit documents.

### **V. INCOMPATIBILITY**

1. Upon conclusion of the arbitral proceedings, neither the arbitrator nor persons associated with the arbitrator (e.g., another lawyer from the same law office or law firm) may advise, represent, or perform any assignments for any of the parties in legal relations that are in any way connected with the subject matter of the arbitral proceedings.

### **VI. FEE AND EXPENSE REIMBURSEMENT**

1. By accepting the duty, an arbitrator is entitled only to reimbursement of expenses and a fee in accordance with the applicable acts of the Arbitration Court and relevant regulations.

## **VII. SWIFTNESS OF PROCEEDINGS**

1. An arbitrator is obligated to conduct the arbitration proceedings as swiftly as possible and ensure that there are no unnecessary delays.
2. If circumstances arise during the arbitral proceedings that may significantly delay the proceedings, the arbitrator must promptly inform the Arbitration Court and the parties.
3. After the conclusion of the arbitral proceedings, an arbitrator is obligated to draft and sign the arbitral award within a reasonable time, in accordance with the general acts of the Arbitration Court.

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Skopje

Presidency of  
the Permanent Court of Arbitration  
Prof. Dr. Arsen Janevski