

**MEMORANDUM OF COOPERATION AND MUTUAL UNDERSTANDING  
BETWEEN  
THE INTERNATIONAL COMMERCIAL ARBITRATION COURT OF AZERBAIJAN  
AND  
THE RUSSIAN ASSOCIATION FOR THE PROMOTION OF ARBITRATION**

**September 30, 2016**

**Baku, Azerbaijan**

The International Commercial Arbitration Court of Azerbaijan (hereinafter referred to as ICAC, a legal entity established and existing in accordance with the effective legislation of Azerbaijan, represented by the Chairman of the Board Gunduz Karimov,

and

The Association for the Promotion of Arbitration (hereinafter referred to as the "Arbitration Association"), a legal entity established and existing in accordance with the effective legislation of the Russian Federation, represented by the Chairman of the Board Vladimir Khvalev,

***Hereinafter collectively referred to as the "Parties" and individually as the "Party",***

*Considering* the use of international commercial arbitration as an alternative option of dispute resolution promotes the development of business relations and ties between the Parties that have a mutual intent to ensure fair, convenient, confidential and prompt dispute resolution;

*Striving* to ensure favourable environment for establishing and maintaining mutually profitable relations and for expanding collaboration and assistance between the Parties;

*Taking into consideration* the widely spread use of international arbitration as a method to resolve commercial disputes;

*Bearing in mind* the fundamental importance of supporting national jurisdictions during the implementation of the rules set forth in international conventions that deal with international commercial arbitration as one of the tools to boost and develop arbitration, including through holding training courses, conducting events and roundtables;

*Emphasizing* a vital role of non-governmental organizations and professional associations in:

- Promoting international commercial arbitration and its enlarged application in dispute resolution;
- Handling information- and resource-related matters connected to international arbitration, in particular, with respect to providing the parties concerned with any information and materials for better understanding of commercial arbitration and its special characteristics in various jurisdictions, including on the issues of recognition and enforcement of arbitration awards;
- Enabling the development of the national public policy and legislation in the sphere of arbitration;
- Assisting in the implementation of international legal instruments related to international arbitration and the best practices in this area under the national jurisdiction;
- Sharing the best arbitration and law enforcement practices as well as experience between experts and lawyers of various jurisdictions for the purpose of achieving the best results in developing commercial arbitration;
- Arranging and participating in different events aimed at the development and promotion of arbitration;

*Recognizing* the need to exchange information in the course of promoting and developing arbitration;

*Acknowledging* the importance of strengthening the role of international commercial arbitration in the jurisdiction, where such tools of dispute resolution are relatively new, for the purpose of increasing

competitive advantages of international arbitration;

*Admitting* the role of the Parties in positioning the ethics rules and supporting reputation of arbitration as the most appropriate method to resolve commercial disputes;

*Comprehending* a prominent role of educational events, such general workshops, roundtables, conferences, summits, qualification course and any other programs that make a significant contribution both in promoting and developing and arbitration and in establishing and maintaining business relations between lawyers and experts;

*Being governed by* a common aspiration to establish close professional ties between the Parties for the purpose of strengthening collaboration in the sphere on international commercial arbitration law;

***Have entered into this Memorandum of Cooperation and Mutual Understanding (hereinafter referred to as the "Memorandum") for the following:***

### **1. Purpose**

- 1.1. The purpose of this Memorandum is to strengthen long-term collaboration between the Parties targeted at the development of international and domestic arbitration and at the creation of a leading-edge arbitration infrastructure.
- 1.2. This Memorandum sets forth the terms and conditions of cooperation and mutual aid and assistance between the Parties on any issues that constitute a mutual professional interest for the Parties.

### **2. Obligations arising out of cooperation**

- 2.1. The Parties have agreed that, in accordance with their constituent documents, purposes of their activities and the powers vested in them, they shall cooperate with each other on any issues of mutual interest pursuant to the provisions of this Memorandum.
- 2.2. The Parties have agreed to collaborate, *inter alia*, in the following primary area:
  - Advancement of alternative methods of dispute resolution within the professional and business communities and assistance in ensuring widely spread recognition of international commercial arbitration as one of the most convenient and effective tools of dispute resolution;
  - Assistance in ensuring professional growth and training of specialists in this sphere;
  - Development of law enforcement practice in the area of arbitration;
  - Mutual positioning of the services rendered by the Parties with regard to settlement of disputes;
  - Organization and holding of cooperative activities and events.

### **3. Exchange of information and legal materials**

- 3.1. In their cooperation efforts, the Parties have agreed to share any available information, legal materials, publications and professional experience, upon request in writing by either of the Parties or at its own initiative, without any economic rewards and consideration, for the purpose of performing hereunder.
- 3.2. Subject to any potential confidentiality limitations, the Parties have agreed to furnish to each other, as requested in writing by either of them, any important information related to international commercial arbitration that is in their possession.
- 3.3. The Parties have agreed that they may, subject to approval, publish, post or refer to any publicly available or non-sensitive information and materials obtained from each other on their official websites, in reference books, information bulletins, publications, etc.

### **4. Collaboration in the sphere of public activities**

- 4.1. The Parties have agreed to invite the representatives of each other for participation in any events, including conferences, trainings, roundtables, summits and any other events that are arranged by

either of the Parties or that are conducted under their auspices and at which it is expected to discuss any issues constituting the subject matter of this Memorandum.

#### **5. Financial obligations**


- 5.1 The Parties have agreed that each of them shall bear its own costs and expenses related to collaboration pursuant to this Memorandum. Any and all costs that may arise out of cooperation of the Parties hereunder shall be agreed upon by the Parties in advance. This Memorandum shall not govern any monetary relations and shall not result in any non-gratuitous obligations to be undertaken by the Parties.
- 5.2 The Parties have agreed to grant mutual discounts to the respective participants of each other in the amount of at least 15% in respect of all fee-based events and information products offered by either of the Parties hereto.

#### **6. Miscellaneous**

- 6.1. This Memorandum shall not create any legally binding obligations for the Parties. Any events to be arranged hereunder shall be conditioned upon the availability of the required (including financial) resources of the Parties.
- 6.2. This Memorandum shall come into force from the date of its signing by both Parties.
- 6.3. This Memorandum is entered into for an indefinite term.
- 6.4. This Memorandum may be amended as mutually agreed upon by the Parties.
- 6.5. This Memorandum is made by the Parties hereto in the English language.

***In witness thereof, we, the undersigned, have executed this Memorandum of Cooperation and Mutual Understanding:***

**Chairman of the Board of the International  
Commercial Arbitration Court of Azerbaijan  
G. Karimov**



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**Chairman of the Board of the Arbitration  
Association  
V. Khvaley**



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