

Schweizerischer Verband der
Immobilienwirtschaft SVIT („SVIT
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Association Suisse de l'économie
immobilière SVIT („SVIT Suisse“)

Associazione Svizzera dell' economia
immobiliare SVIT („SVIT Svizzera“)

Swiss Real Estate Association SVIT
(SVIT Switzerland)



Rules of Arbitration for the Swiss Real Estate Industry (SVIT-Arbitral Tribunal)

In consideration of the charter of the Swiss Real Estate Association (SVIT Switzerland), dated
October 24, 2003

In force since January 1, 2005

*For the sake of linguistic clarity, only the masculine form is used, but the female form is
always included as well.*

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Preliminary Statements

The present Rules of Arbitration comply with the following legal basis:

- Federal Act on Civil Procedure of December 4, 1947
- Concordat on Arbitration of March 27, 1969
- Federal Act on International Private Law of December 18, 1987

This English version is only a unofficial translation of the original German version of the Rules of Arbitration for the Swiss Real Estate Industry (SVIT-Arbitral Tribunal). In case of inconsistencies between the texts, the German version always prevails.

Model Arbitration Clause

“Herewith, the parties agree that any controversy arising out of or in connection with this agreement, including any disputes regarding the validity, legal effectiveness, alteration or termination thereof, as well as any legal relations or legal effects directly or indirectly stemming from this agreement shall be adjudicated by the Arbitral Tribunal for the Swiss Real Estate Industry.

Excluding ordinary state courts, the arbitral tribunal shall apply the Rules of Arbitration for the Swiss Real Estate Industry (SVIT-Arbitral Tribunal) to resolve such controversies.

Subject to a different agreement among the parties, up to CHF 100,000 the arbitral tribunal shall be established as a one-member arbitral tribunal, exceeding that amount in dispute a three-member arbitral tribunal shall be competent. The decision of the arbitral tribunal shall be final.”

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Part 1: Basis of the Arbitral Proceedings

I. The Arbitral Tribunal of the Swiss Real Estate Industry (SVIT-Arbitral Tribunal)

Art. 1 Scope of Application

¹These Rules of Arbitration shall be applicable to proceedings on disputes in the field of the real estate industry, which may be subject to arbitration and which have been designated in an arbitration agreement (Article 2).

²These Rules of Arbitration shall enter into force on January 1, 2005 and shall apply to all arbitral proceedings, which are pending on or after that date (Article 14).

³The management of SVIT Switzerland offers the involved parties a short advisory conference about the various possible manners to proceed under these Rules of Arbitration.

Art. 2 Arbitration Agreement

¹The arbitral tribunal establishes its jurisdiction by an arbitration agreement. This agreement must be concluded in writing or other means of communication which allow proof of the agreement by text. The arbitration agreement is constituted either in the form of an arbitration clause or in the form of an arbitration contract.

²An arbitration clause forms part of a contract and stipulates that all or determined prospective legal disputes that arise from this contractual relationship shall be submitted to the arbitral tribunal to decide.

³An arbitration contract is an independent stipulate on that the parties establish an arbitral tribunal to decide a present dispute on a determined legal issue.

II. Organization of the Arbitral Tribunal of the Swiss Real Estate Industry

Art. 3 Composition of the Arbitral Tribunal

¹An arbitral tribunal consists either of a sole arbitrator (one-member arbitral tribunal) or of two co-arbitrators and a presiding arbitrator (three-member arbitral tribunal).

²The Management of SVIT provides to the parties without obligation a number of potential arbitrators with the professional and procedural knowledge necessarily required.

³Up to the amount of CHF 100,000 in dispute, a one-member arbitral tribunal is presumably competent. For a higher amount in dispute, a three-member arbitral tribunal is presumably competent. The parties may rebut these presumptions through a written statement.

⁴In case of a multi-party arbitral proceedings and if the parties, pursuant to Article 4 or Article 5 do not stipulate the composition of the arbitral tribunal, the management of SVIT Switzerland shall appoint all members of the arbitral tribunal.

⁵In the course of the appointment of the arbitral tribunal no party shall be given preferential treatment.

Art. 4 Designation of the Arbitrator of the One-Member Arbitral Tribunal

¹The parties are free to choose the sole arbitrator on their own and designate him by a joint written statement.

²If the parties have not designated a sole arbitrator by mutual consent within a thirty-day time-limit after one party's request to do so, the management of SVIT Switzerland shall appoint the sole arbitrator at one party's request.

Art. 5 Designation of the Co-Arbitrators and the Presiding Arbitrator of the Three-Member Arbitral Tribunal

¹Either party shall designate one arbitrator; the two appointed arbitrators shall jointly designate the presiding arbitrator.

²After the claimant's designation and notification of the arbitrator to the respondent, the claimant may demand that the respondent designates an arbitrator within a subsequent thirty-day time-limit.

³At one party's request, the management of SVIT Switzerland shall set a thirty-day time-limit for both co-arbitrators to designate a presiding arbitrator.

⁴If the respondent fails to designate an arbitrator within the set time-limit or if the co-arbitrators fail to designate a presiding arbitrator within the set period, at the request of one party, the management of SVIT Switzerland shall make the appointment.

Art. 6 Acceptance of Designation

¹As soon as all arbitrators have accepted their designation in writing, the arbitral tribunal is established.

²By accepting their designation, the arbitrators undertake to decide the legal dispute at issue to the best of their belief, in full independence and neutrality. In addition,

they undertake to efficiently conduct the arbitral proceedings and to maintain confidentiality of all privy information obtained in connection with their arbitral function.

³The arbitrators are not representatives of the party by whom they have been designated.

Art. 7 Secretary

The arbitral tribunal may designate a secretary. The management of SVIT Switzerland may propose to the arbitral tribunal a secretary versed in law. The provisions about arbitrators apply with equal force to the secretary.

Art. 8 Seat and Constitution of the Arbitral Tribunal

¹If the parties have not determined another seat for the arbitral tribunal, the seat of the arbitration shall be in Zurich (at the seat of SVIT Switzerland).

²Hearings may be held at other places aside from the seat of arbitration.

³As a rule, the arbitral tribunal shall issue an order of constitution after the first hearing of the parties. This order determines the details of the proceedings (language, translation, evidence, time-limits, etc.) and the advance payment of costs with the time-limit to deposit it.

Art. 9 Tenure

¹The parties may set a time-limit for the tenure of the arbitral tribunal through the arbitration agreement or by a later stipulation.

²The time-limit for the arbitral tribunal to make its award may be extended for a certain period of time:

- a) by a stipulation of the parties or
- b) by the decision of the competent judicial authority, at the request of a party or the arbitral tribunal.

III. Challenge, Removal and Replacement of Arbitrators

Art. 10 Binding Challenging Reasons

¹An arbitrator may be challenged if circumstances exist that give rise to justifiable doubts as to the arbitrator's impartiality or independence.

²A party may challenge the arbitrator it has designated only for a reason which occurred after the designation, unless the party makes credible that it has not been aware of this challenging reason before his designation.

Art. 11 Challenge Procedure

¹A challenging reason must be raised, at the latest, at the beginning of the arbitral proceeding or promptly after its discovery.

²If the opposing party brings forth a challenging reason, the competent canton authority at the seat of arbitration shall decide on that challenge.

³In case an arbitrator has been successfully challenged, another arbitrator shall be appointed using the same procedure as the former arbitrator.

Art. 12 Removal

¹Each member of the arbitral tribunal may be removed by a written stipulation of the parties.

²The management of SVIT Switzerland may remove a member of the arbitral tribunal at the request of a party, if this member fails to perform his function within a due time-limit or with due care.

³The applicable statutory provisions govern the appeal of such a decision.

Art. 13 Replacement of an Arbitrator

¹In case an arbitrator dies, is suspended, is removed or resigns his replacement, his replacement shall be conducted in the same procedure as his appointment, unless the parties agree otherwise.

²If the arbitrator cannot be replaced using such a procedure, the management of SVIT Switzerland is competent to effectuate the replacement.

³The replacement of an arbitrator of a three-member arbitral tribunal does not suspend the time-limit for the arbitral tribunal to render its award. If an arbitrator is replaced, the arbitral proceedings resume at the stage of the predecessor's withdrawal, unless the arbitral tribunal makes a deviating order.

Part 2: Arbitral Proceedings

I. General Provisions

Art. 14 Litispendence

¹Subject to an arbitration clause (Article 2), the proceedings is considered pending with the signing of the arbitration agreement.

²If an arbitration clause exists, the procedure is considered pending at the constitution of the three-member arbitral tribunal with the claimant's notification of his arbitrator to the respondent (Article 5).

³If a party withdraws his already pending claim at the arbitral tribunal, it may not take subsequent legal action against the same party on the identical subject-matter before the arbitral tribunal. This provision shall not be applied if a party withdraws his claim due to procedural grounds, in particular due to the lack of procedural requirements.

Art. 15 Applicable Procedure

¹If the parties stipulated the application of the present Rules of Arbitration (Article 2), the proceedings at the arbitral tribunal are governed by these provisions.

²The parties may, however, deviate from the proceedings set forth in these Rules of arbitration, if they explicitly agreed thereupon.

³Subject to provisions set forth in these Rules of Arbitration or a stipulation of the parties, for domestic arbitration the provisions of the Concordat on Arbitration (SR 279), for international arbitration the provisions of the Federal Act on International Private Law (SR 291) and, supplementary in all cases, the provisions of the Federal Act on Federal Civil Procedure (SR 273), are applicable.

Art. 16 Opportunity of Being Heard

¹The arbitral tribunal must treat both parties equally and grant them the right to be heard.

²In particular, it must grant them the right:

- a) to put forward their claims and defenses in law or in fact;
- b) to have access to the file of documents at any time in the regular course of business;
- c) to attend hearings for the presentation of evidence and oral hearings ordered by the arbitral tribunal;

- d) to representation or assistance by an attorney of either party's own choice. The party's attorney must present a written power of attorney.

Art. 17 Time-Limits

¹For all procedural steps, the arbitral tribunal shall set a time-limit via registered letter, of which the parties may request a reasonable extension based upon a justified application.

²Failing to act within the set time-limit results in the automatic continuation of the proceedings. The arbitral tribunal must issue a warning to this effect when it sets the time-limit.

³The arbitral tribunal may set an adequate grace period if a party proves that it could not comply with the original time-limit for reasons beyond its control.

Art. 18 Official Language

¹Subject to agreement by the parties, the arbitral tribunal shall determine at the stage of its constitution (Article 8) the language or languages to be used in the proceedings.

²The arbitral tribunal may order that all or specified documents submitted during the proceedings in the original language be translated into the language or languages agreed on by the parties or determined by the arbitral tribunal.

Art. 19 Minutes

¹Hearings and examinations must be reported in the minutes.

²The keeper of the minutes must sign the minutes of the hearing.

³With the consent of the persons examined, the minutes of examinations may be replaced by a stenographic report or by a tape recording.

⁴Immediately following the examination, the keeper of the minutes must read the minutes aloud to the person being examined and the keeper of the minutes, the examining arbitrator and the person being examined must sign them. If the examination is recorded on tape, the aforementioned persons must listen to and duly confirm the tape.

Art. 20 Advance Payment

¹The parties are required to make an advance payment for the anticipated costs of the arbitral proceedings.

²As a rule, both parties must contribute an equal amount to the advance payment.

³The claimant's default to make the advance payment shall be deemed as a the claimant's waiver to bring the matter before the arbitral tribunal. The claimant must be warned of this legal consequence.

⁴If one of the parties does not make the required advance payment, the other party has the option to advance the entire cost or renounce the arbitral proceeding. A party renouncing the arbitral proceeding may still initiate another arbitral proceeding for the same dispute or file it with the appropriate judicial authority.

⁵The determination of the allocation of the procedural costs does not take into account which party has made the advance payment.

Art. 21 Provisional Measures

¹The arbitral tribunal may only order provisional measures at the request of the parties, if the parties have not previously requested identical provisional measures from the judicial authorities.

²At a party's request, the arbitral tribunal may order preliminary or protective measures as soon as the parties have submitted the documents to the arbitral tribunal. In case an affected party does not voluntarily abide by the arbitral tribunal's ordered measures, the judicial authority shall issue the requisite orders at the request of the arbitral tribunal or by its consent at the request of a party. The judicial authority shall apply its own law.

³The arbitral tribunal may condition the order of such measures on the requesting party's provision of an adequate security if prejudice to the other party is likely to occur.

⁴Such a security must be released when it is clear that no action for damages has been filed. In case of uncertainty, the arbitral tribunal shall set a time-limit to bring suit.

Art. 22 Joinder of Parties, Joinder of Actions and Participation of Third Parties

¹An arbitral proceeding may be conducted by or against joint litigants, if:

- a) all parties are linked by one or several consistent arbitration agreement(s); and
- b) the asserted claims are identical or possess a material connection.

²Claims materially connected between the same parties may be adjudicated in the same arbitral proceedings if these claims are the subject matter of consistent arbitration agreements between the parties.

³The arbitral tribunal shall determine whether to grant a third or involved party's request that a third party participate in an already pending proceeding under these Rules of Arbitration, after hearing all parties taking into account all relevant circumstances.

II. Arbitral Proceedings

Art. 23 Individual Procedural Steps

¹The proceedings at the arbitral court shall be initiated with the constitutive resolution (Article 8) and with the conciliation if appropriate.

²If the parties cannot reach a settlement, the correspondence (Article 25 et seq.) shall be conducted.

³After completion of the correspondence, the arbitral tribunal shall invite the parties to a first hearing to clarify which facts are relevant and contentious. The substantial declarations of the parties must be recorded in the minutes. If necessary, the arbitral tribunal shall prompt the parties to clarify, adjust, simplify or supplement the particulars set out in the briefs.

⁴Subsequently, the arbitral tribunal shall order what evidence shall be taken (taking of evidence: Articles 32 et seq.).

⁵After completion of the evidence phase, each party can make a closing statement (Article 44).

⁶Thereafter, the arbitral tribunal shall render the award (Article 45).

III. Trial of Conciliation

Art. 24 Competence for Conciliation

¹The arbitral tribunal shall attempt to bring the parties to conciliation, as a rule, before the correspondence begins (Articles 25 et seq.); it may, however, do so at any stage of the proceedings and may draw the parties' attention to the possibility of Mediation.

²In case a settlement can be reached, it must be recorded in the minutes (Article 19) and the parties or their attorneys must sign it.

³In case such a settlement has been reached or the parties submit a private settlement, the arbitral tribunal shall record the settlement in the form of an award (Article 47) and declare the proceedings as closed in this regard. If necessary, the arbitral tribunal shall render, at the same time, a decision regarding the costs (Article 49).

IV. Correspondence

Art. 25 Basic Provisions

¹The regular correspondence shall consist of the statement of claim (Article 27) and the statement of defense (Article 28) as well as of the counterclaim and the response to the counterclaim (Article 29).

²The arbitral tribunal shall determine whether the parties can or must submit additional briefs and shall set the time-limits for the submission of these briefs.

³If both parties agree thereupon, the arbitral tribunal may replace the correspondence entirely or in parts by oral statements, which must be recorded in the minutes.

⁴The parties failure to act within the set time-limit shall result in the continuation of the proceedings (Article 17). The arbitral tribunal must warn the parties of this legal consequence.

Art. 26 Service and Number of Briefs

¹Each party must serve its submitted brief on the opposing party.

²The parties must, therefore, submit a sufficient number of copies to provide each arbitrator and each opposing party with one copy.

Art. 27 Statement of Claim

¹If the parties cannot reach a settlement (Article 24), the arbitral tribunal set for the claimant a time-limit to bring suit.

²The statement of claim must include the following:

- a) the proper designation of the parties;
- b) a short, plain and complete outline of the merits of the case and, if necessary, the legal reasoning;
- c) accurate specification of evidence for each fact;
- d) the claimant's precise demands for relief or remedy (complaint);
- e) the signature of the claimant or his attorney; and

- f) a numbered list of all exhibits.

Art. 28 Statement of Defense

The respondent may submit within the set time-limit a statement of defense which contains the following:

- a) any pleas contesting the arbitral tribunal's jurisdiction or the admissibility of the claim;
- b) the party's answer to the statements of the facts of the case, the party's own explanation of the facts of the case and , if necessary, legal reasoning;
- c) the specification of evidence and disprobative evidence;
- d) the answer to the claimant's demands (reply to the complaint);
- e) the signature of the respondent or his attorney; and
- f) a numbered list of all exhibits.

Art. 29 Counterclaim

¹The respondent may raise a counterclaim, if such a claim (cross-claim) is linked to the claimant's claim and is subject to the arbitral tribunal's competence.

²The provisions on the statement of claim govern the form of the counterclaim (Article 27).

³The claimant may submit a reply to the counterclaim, to which the provisions on the statement of defense (Article 28) apply accordingly.

Art. 30 Belated Submissions

¹After the first hearing, a party may present the arbitral tribunal with new facts, which it was not able to furnish before, in a brief additional submission.

²Likewise, the party may present new evidence it was not obliged or able to put forward at a previous point in time.

³A party asserting new facts may amend the complaint.

⁴If so, the opposing party has the opportunity to reply.

V. Suspension of the Proceedings in Case of an Offset-Defense

Art. 31 Offset-Defense

¹If a party raises an offset-defense referring to a legal relationship, the arbitral tribunal shall lack jurisdiction because the arbitral proceeding shall be suspended until the asserting party presents a final judgement on this legal relationship.

²The arbitral tribunal shall set a time-limit for the pleading party to bring suit before the competent judicial authority. If the party fails to do so within the time-limit, the proceedings shall continue as though the offset-defense had never been raised. The arbitral tribunal must warn the parties of this legal consequence.

³In international arbitral proceedings, the arbitral tribunal shall also have jurisdiction to determine an offset-defense, if the asserted claim is not covered in the arbitration agreement, and even if there is another arbitration agreement or a forum selection clause with respect to said claim.

VI. Procedures for the Introduction of Evidence

Art. 32 General Provisions

¹Parties may only produce evidence on substantial and contentious facts and only in case of need. The arbitral tribunal may also consider evidence which are not put forward by the parties.

²The arbitral tribunal shall draw the parties' attention to the apportionment of the burden of proof. In addition, the arbitral tribunal may at any stage inform the parties about the current stage of taking evidence.

³The parties are entitled and must be invited to attend the evidential proceedings. The non-appearance of a party is presumed to be a waiver of attendance.

⁴The parties may authorize the arbitral tribunal to render an award merely on the basis of documentary evidence. The authorization shall be made in writing or by the signature of a corresponding declaration in the minutes.

Art. 33 Sources of Evidence

¹The arbitral tribunal may consider the following sources of evidence:

- a) documents (Article 35);
- b) written information (Article 36);
- c) witnesses (Article 37);

- d) inspection (Article 38);
- e) expert witnesses (Article 39);
- f) party questioning (Article 41).

²When necessary the arbitral tribunal may request the assistance of the competent authority at its seat (e.g., summon an unwilling witness, to enforce the production of a document, etc.).

³The arbitral tribunal may not, on its own motion, threaten or coerce any witness to provide evidence.

Art. 34 Consideration of Evidence

The arbitral tribunal shall consider all evidence at its free discretion and according to its best judgement.

Art. 35 Documents

¹The parties must enclose in their correspondence (Article 25 et seq.) original or photocopies of all invoked documents available to them. At the request of the arbitral tribunal or the opposing party, the party in question must submit the original or photocopied documents for their examination at an evidence hearing.

²A party referring to documents which the opposing party possesses may request that the arbitral tribunal order the opposing party to produce them. To enforce the production, the competent authority may be invoked (Article 33).

³If a party is reluctant to submit a document or fails to do so due to its intentional disposal or destruction, the arbitral tribunal may presume the validity of the opposing party's assertion.

Art. 36 Written Information

¹The arbitral tribunal may request public authorities to provide written information.

²The arbitral tribunal may seek to obtain written information when the examination of witnesses is unreasonably difficult.

³The arbitral tribunal must inform the parties when it obtains such written information and give them the opportunity to comment upon it.

⁴Obtaining written information does not exclude a later witness examination.

Art. 37 Witnesses

¹The arbitral tribunal shall summon witnesses in due time and provide summary information on the dispute.

²Before the arbitral tribunal examines a witness, it must inform the witness of his obligation to speak the truth (Article 307 of the Swiss Federal Criminal Code) and his right to refuse testimony (pursuant to the Code of Civil Procedure at the arbitral tribunal's seat). This information must be recorded in the minutes.

³A witness may refuse examination if:

- a) his statement might tarnish his reputation or he might be held pecuniarily responsible for his statement;
- b) his statement might adversely affect his family;
- c) the witness is subject to a legal obligation of professional discretion for which he may be held criminally responsible in case of violation of said obligation (e.g., medical doctors, clergymen, lawyers, officers), unless he has been released from his privilege;
- d) the witness meets the prerequisites for another privilege mentioned in Article 42 of the Federal Act on Civil Procedure.

⁴The sole arbitrator or, as a rule, the presiding arbitrator of a three-member arbitral tribunal shall conduct the examination. The arbitrator and the parties may request the presentation of particular questions.

⁵The examination shall be recorded in the minutes (Article 19).

⁶The parties may challenge witnesses and their credibility (e.g., due to friendship, hostility, dependence, possible advantage or disadvantage), subject to the arbitral tribunal's discretion.

Art. 38 Inspection

¹The arbitral tribunal may conduct, for its own observation, an inspection of substantial facts.

²The arbitral tribunal shall summon the parties in due time for the inspection.

³The parties shall submit to such an inspection.

⁴The results of an inspection shall be recorded in the minutes (Article 19).

Art. 39 Expert Witnesses

¹If specific knowledge is necessary to clarify an issue and none of the arbitrators is in possession of such knowledge, the arbitral tribunal shall summon an expert witness.

²The arbitral tribunal shall inform the expert witness of his obligation to ultimate objectivity and impartiality as well as the criminal sanctions associated with false expertise (Article 307 of the Swiss Federal Criminal Code) and his obligation of secrecy. In addition, the arbitral tribunal shall inform the witness of his obligation to refrain from drawing legal conclusions in his function as an expert witness. This information shall be recorded in the minutes.

³As a rule, the expert witness shall deliver his expertise in writing. He may, however, have his observations recorded in the minutes. Regardless, the arbitral tribunal may request that the witness make oral explanations.

⁴The parties may raise supplemental questions for the expert witness within the set time-limit. As an exception, the arbitral tribunal may summon another expert witness with a fresh expertise.

⁵The parties may challenge an expert witness on the same grounds as they may challenge of an arbitrator (Article 10). The arbitral tribunal shall determine such a challenge.

Art. 40 Translators

The provisions regarding expert witnesses shall also apply to translators.

Art. 41 Party Questioning

¹In order to prove a fact, either party may examine the other party. If a party is a legal entity, the arbitral tribunal shall determine which of its members shall be questioned. Likewise, the arbitral tribunal shall determine which partners of a general or limited partnership shall be questioned.

²The arbitral tribunal shall inform the examined persons of their obligation to speak the truth. This information shall be recorded in the minutes.

³The arbitral tribunal shall consider a party's refusal to testify (e.g., in order not to tarnish his or a family member's reputation or for other reasons) pursuant to Article 34.

⁴In addition, the provisions on witness examination shall be applied accordingly.

Art. 42 Precautionary Taking of Evidence

¹If of evidence is in danger of becoming unavailable at the time of the normal evidentiary admission procedure, either party may request in writing and good faith that the arbitral tribunal take such evidence beforehand. The precautionary taking of such evidence shall be conducted under the present provisions.

²If the arbitral tribunal is not yet established at the time of the precautionary admission of evidence either party may invoke the competent state authority. After completion of such provisional measures by the regular judicial authority, for further procedural steps the parties shall refer to the arbitral tribunal.

Art. 43 Asserting Procedural Errors

Procedural errors shall be reviewed promptly after the arbitral tribunal has taken notice of them. Otherwise, the affected party shall be deemed to have waived its right to object.

VII. Closure of Proceedings

Art. 44 Optional Closing Statement

¹After the arbitral tribunal completes its taking of evidence, it shall request that the parties announce, within a short time-limit, whether they intend to give a closing statement.

²A party shall be deemed to have waived its right to make a closing statement if it fails to make such an announcement.

³If one party requests a closing statement, the other party is thereupon entitled to make its own closing statement, even if it has previously waived its right.

⁴Each party is entitled to make one statement.

Art. 45 Award and its Deliberation

¹After parties have made or waived closing statements, the arbitral tribunal shall render its decision (award) through a closed-door deliberation. At the request of one party, the arbitral tribunal shall render its award within a thirty-day time-limit after the closing statement (Article 44). Separate from the decision on costs (Article 49), the arbitral tribunal shall charge the requesting party for the additional work occasioned by the expedited proceedings.

²All arbitrators shall attend the deliberation and cast their vote; the secretary shall have a consultative role.

³If a member of the arbitral tribunal refuses to attend the deliberation or to cast his vote, the remaining arbitrators may deliberate and decide without said member, unless otherwise agreed by the parties.

⁴The arbitral tribunal renders its awards with the majority of votes of its members, unless the parties agreed otherwise; the presiding arbitrator takes part in the voting.

Art. 46 Applicable Law

¹The arbitral tribunal shall decide the dispute according to the law which the parties have chosen and in the absence of such a choice, according to the legal rules which Swiss judicial authority would apply.

²If the parties explicitly so authorize, the arbitral tribunal may also render its award according to the principles of equity.

Art. 47 Form of the Award

¹The award shall be in writing and include the following information:

- a) the names of the arbitrators and the secretary;
- b) the seat of the arbitration tribunal;
- c) the designation of the parties;
- d) the parties' requests;
- e) a statement of the facts of the case, indicating the outcome of the evidence and the legal reasoning, respectively, of the equitable considerations;
- f) the decision of the case;
- g) the decision on the costs;
- h) the date; and
- i) the signatures of all arbitrators.

²An arbitrator's refusal to sign the award shall be noted in the award by the remaining arbitrators.

³Both parties may together waive their right to a detailed explanation from the arbitral tribunal (section 1 e).

Art. 48 Interlocutory and Partial Awards

Unless otherwise agreed by the parties, the arbitral tribunal may limit the proceedings to particular issues or demands.

Art. 49 Decision on Costs

¹The arbitral tribunal shall decide the amount and apportionment of the costs of the proceedings as well as the prevailing party's compensation. The arbitral tribunal shall invite the attorneys to present their bill for services.

²The costs of proceedings and the prevailing party's compensation shall, in general be imposed on the unsuccessful party. If neither party fully prevails, the costs may be apportioned proportionally.

³If the successful party brings frivolous claims or renders the proceedings more difficult, the costs shall be imposed on the prevailing party.

⁴The arbitral tribunal may also render decisions regarding costs even before the final award.

⁵The arbitrators are entitled to compensation for their expenses and for a fee according to the arbitral tribunal's schedule of costs and fees.

Art. 50 Rendering the Award

¹The arbitral tribunal shall render its award by serving it upon the parties.

²At the parties' request, the arbitral tribunal shall provide the parties with additional official copies of the award.

Art. 51 Effect of the Award and Confirmation Procedure

¹The rendered award shall have the effect of an enforceable, final and absolute decision made by a judicial authority.

²The arbitrators and the secretary shall render their necessary cooperation to confirm and deposit the award with a state authority; the management of SVIT Switzerland offers its good offices thereupon.

³The management of SVIT Switzerland shall take the arbitral tribunal's decisions for deposit and maintain them on file for at least ten years.

Art. 52 Correction, Explanation and Supplementary of the Award

¹Either party may request that the arbitral tribunal:

- a) correct editorial and calculation mistakes;
- b) explain specified parts of the award;

c) render a supplementary award on claims presented in the arbitral proceedings but omitted from the award.

²The party shall submit the request to the arbitral tribunal within a thirty-day time-limit after the discovery of the mistake, setting forth the part of the award needing further explanation or the omission in the award to be supplemented, but at the latest within one year from the service of the award.

³Such a request shall not suspend the time-limit to appeal. For a party adversely affected by the outcome of the proceedings, a new period for appeal shall begin running.

Art. 53 Remedies

¹The award shall be final.

²The remedies provided by the provisions of the state are reserved.

Art. 54 Confidentiality and Publication of the award

¹Unless the parties explicitly agree in writing to the contrary, either party shall undertake as a matter of principle, to keep confidential all information and data it has become privy to during the arbitral proceedings to the extent that a disclosure by a party is not necessary in order to comply with a legal duty, to preserve or enforce a legal claim, or to enforce or appeal an award before a judicial authority. This undertaking shall also apply to the arbitrators, the tribunal-appointed expert witnesses, and the secretary.

²The arbitral tribunal's deliberations shall be confidential.

³The management of SVIT Switzerland may only publish the award in its entirety or in part if all references to the parties' identity have been deleted.

Art. 55 Exclusion of Liability

¹The members of the arbitral tribunal shall not be liable for any act or omissions connected with an arbitral proceedings conducted under these Rules, unless these acts or omissions are shown to be deliberate or reckless breaches of duty.

²After the award has been made and the possibilities for correction have lapsed or been exhausted, the members of the arbitral tribunal shall refrain from making statements to any person about any matter concerning the arbitral proceedings. In addition, neither party shall seek to make any of these persons a witness in any legal or other proceedings arising out of the arbitration.