

ARTICLES OF THE ICC INSTITUTE OF WORLD BUSINESS LAW

(revised pursuant to the Council Meeting of 27 November 2012)

English version of 21/03/2013

The INTERNATIONAL CHAMBER OF COMMERCE,

desirous of promoting closer relationships between lawyers and practitioners of all countries, thereby contributing to a better understanding among the various parties in international trade,

and recognizing the need to enhance its work of harmonization and codification of international trade practices through the training of all those involved in international business activities,

has called upon a panel of practitioners and scholars, renowned for their competence in the field of international business law, to set up under its auspices a research and training centre dedicated to international business law called the ICC Institute of World Business Law.

The Articles which regulate the functioning and the activities of the said Institute were approved by the International Chamber of Commerce in 1979 and amended in 1983, 1998, 2006, 2010 and 2013.

Article 1 - Constitution and name

The Institute of Business Law and Practice was established by the International Chamber of Commerce (hereafter "ICC") in 1979, and became known in 1998 as the Institute of World Business Law (hereafter the "Institute"), and is now regulated by the present Articles after amendment by the Chairman of ICC on the recommendation of the Council of the Institute (hereafter the "Council").

The Institute shall enjoy complete independence in its scientific activities.

Article 2 - Aims

1. The aims of the Institute are :

- a) to encourage the study of legal matters concerning international business;
- b) to foster a wider knowledge of the law and practices of international business;
- c) to strengthen the links between the practitioners of international business, scholars and researchers;
- d) to offer to lawyers, business and to students the means to deepen their knowledge of legal techniques of international trade and to prepare themselves to apply them in practice.

2. In order to achieve these aims, the Institute shall *inter alia*:
 - a) identify appropriate subjects for research in the law and practice of international business;
 - b) sponsor and co-ordinate training courses and seminars;
 - c) organize round tables or conferences on questions of the law and practice of international business;
 - d) promote the publication of works and studies on the law and practice of international business;
 - e) cooperate with other organizations and institutions that share the same goals.

Article 3 - Membership

- 3.1 The members of the Institute (hereafter the "Members") consist of individuals who, sharing the objectives and aims of the Institute set forth in the Preamble and Article 2., apply to become members and pay the annual membership fee determined by the Council subject always to the provisions of Article 4, paragraph 8.
- 3.2 Members are expected to play an active role in the activities of the Institute. In particular, they provide when requested suggestions for themes for conferences and seminars, keep the Institute informed of developments in their country in the fields of arbitration and international trade law, participate in working groups established by the Institute along with Council members and remain available to be involved as speakers at Institute conferences, seminars and training programmes.

Article 4 - Organization and management

1. The strategy, policy and programme of activities of the Institute are determined by its Council which acts as the governing body of the Institute.
2.
 - a) The Council is composed of a maximum of 50 elected members plus *ex-officio* members, each having equal rights.
 - b) A member is elected by secret ballot by a simple majority of the Council members present. The candidate must have been a Member of the Institute for at least two years and the candidacy must be sponsored in writing by five members of the Council residing in at least three different countries and whose letters of support will first have been circulated within the Council.

- c) Council members are elected for renewable terms of four years provided the application for renewal is not opposed by at least eight members.
 - d) Except for *ex-officio* members, a member who does not attend more than three consecutive meetings shall automatically be excluded from the Council. The excluded member may be reelected to the Council provided seats are available and the application for reelection is not opposed by eight members or more.
 - e) Any member who fails to carry out his functions diligently as defined in paragraph 5 of this Article may be excluded by decision of the Council, upon the report of the Admission Committee, as the case may be, as provided in paragraph 8. d) below.
 - f) At the request of the Council, or on his own initiative, the Chairman of the Institute may invite observers, Members or persons active in the field of world business law to attend meetings of the Council.
3. The Secretary General of the ICC, the Chairman of the ICC International Court of Arbitration, the Secretary General of the ICC International Court of Arbitration, the President of the ICC Arbitration Commission and any honorary Chairman of the Institute shall be *ex-officio* members of the Council. In addition, the Council may grant an *ex-officio* status to a President of any other ICC Commission dealing with international trade and to the co-chairs of a Regional Chapter.
4. The Council shall propose the Chairman and one or more Vice-Chairmen of the Institute (hereafter collectively called the "Presidency") from among its members. The Chairman and any Vice-Chairman of the Institute are appointed or renewed by the Chairman of the ICC. The term of office of the Chairman and of the Vice-Chairmen respectively is five years and may be renewed once in principle. The Chairman may appoint one or several working groups, whether composed of Council members or otherwise, to assist him.
5. Every member of the Council shall attend Council meetings on a regular basis, promote its activities, particularly in his or her country of residence or origin, and especially participate diligently in the activities of the Institute, in particular the conferences which it organizes.
6. An Executive Board, composed of the Presidency, the Secretary General of the ICC and the Chairman of the Admission Committee, shall be responsible for the planning and implementing of the programme of activities of the Institute. The Secretary General of the ICC shall have a

right of veto on any matters other than in relation to the scientific activities of the Institute. The Executive Board shall liaise with Regional Chapters.

7. The Council shall meet at least twice a year, and whenever the Chairman deems it necessary. One of these meetings shall be devoted to the discussion of a topical subject at a formal session.
8. a) The Council shall nominate an Admission Committee, composed of a Chairman and three other members, from among its members.
- b) The Admission Committee is informed of all applications for membership to the Institute. If within two months after having been so informed, the Admission Committee considers that an applicant should not become a Member of the Institute, the application is referred to the Council for a final decision as to his admissibility, upon a report of the Admission Committee.
- c) The Admission Committee may report to the Council about the situation of a Member of the Institute who may no longer meet the conditions of membership, in which case the Council considers the matter and makes a decision.
- d) The Admission Committee may also report to the Council, at the request of the Presidency, about any issue relating to a member of the Council, including as to its standing as a member of the Council.

Article 5 - Regional Chapters

1. Upon the initiative of one or more members of the Council, the Council may authorize the establishment of one or more Regional Chapters sharing the aims of the Institute as set forth in paragraph 2 of Article 1. The Council shall approve the rules governing the functioning of each Regional Chapter.
2. Each Regional Chapter brings together individuals who are Members of the Institute and reside in the same region. Each Regional Chapter is led by one or more chairs nominated by the Council after consultation with the Members residing in the region. The activities of the Regional Chapters are animated by one or more Council members who support their respective initiative and programmes on matters of regional interest, whether in cooperation with other organizations, in particular those of the ICC.

Article 6 - Amendments

These Articles may be amended by the Chairman of the ICC upon recommendation of the Council.