

PRINCIPAL RESOLUTION OF ITOTAM ARBITRATION COURT

DATE: 11.06.2018

SUBJECT: Payment of the ITOTAM Arbitrator's Fee in Two Instalments

The ITOTAM Arbitration Court has convened at the Istanbul Chamber of Commerce on 11.06.2018.

BRIEF EXPLANATION REGARDING THE SUBJECT MATTER:

In some cases of high amount held at ITOTAM, the parties request to pay the arbitrators fee in instalments.

The Arbitration Court is asked to decide how arbitrator fees should be paid in such cases.

IT HAS BEEN UNANIMOUSLY RESOLVED THAT:

According to the Article 8 of the ITOTAM Regulation on Arbitration Costs, administrative expenses and arbitrators' fee shall be calculated according to the amount in dispute. If the arbitrator's fee is determined as 100.000TL or more, the 1/2 of the arbitrator's fee shall be paid at the beginning of the arbitration proceedings and the other 1/2 shall be paid before the first hearing or after petition exchange is completed for arbitral proceedings without hearings.

Members of the Arbitration Court:

- 1) PROF. DR. HAKAN PEKCANITEZ
- 2) PROF. DR. İLHAN HELVACI
- 3) PROF. DR. ALİ YEŞİLIRMAK
- 4) YRD. DOÇ. DR. EBRU ŞENSÖZ MALKOÇ
- 5) AV. NİMET BAŞ