

## **Principal Resolution of ITOTAM Arbitration Court**

**Date: 24.03.2017**

**Subject: Calculation of Administrative Expenses and Arbitrator Fees**

The ITOTAM Arbitration Court has convened at the Istanbul Chamber of Commerce on 24.03.2017.

### **Brief Explanation Regarding the Subject Matter:**

In a certain number of cases held at ITOTAM, the claimants failed to numerally specify the total amount of their claims by stating the capital sum, requesting default interest but refraining to numerally specify their default interest claims.

The Arbitration Court is asked to provide a resolution on how administrative expenses and arbitrator fee calculations should be made in such cases.

### **It has been unanimously resolved that:**

According to Article 8/1-c of the ITOTAM Arbitration Rules, the arbitration request shall contain the relief or remedy sought and indication of the amount of the claim, Article 8 of the ITOTAM Regulation on Arbitration Costs, Administrative expenses and arbitrators' fee shall be calculated according to the amount in dispute.

The amount in dispute consists of the total sum of the claim and it is to be calculated by adding the capital sum and interest claims. In case a claim or a plea is expanded, the arbitration costs will be calculated as if the total amount had been claimed at the beginning.

Members of the Arbitration Court:

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