**COOPERATION AGREEMENT BETWEEN**

**The Russian Arbitration Association**

**and**

**Istanbul Chamber of Commerce Arbitration Centre**

Whereas the Russian Arbitration Association (hereinafter referred as “*RAA*”) and Istanbul Chamber of Commerce Arbitration Centre (hereinafter referred as “*İTOTAM*”) have a professional relationship and in pursuance of offering businesses quality services in solving their disputes, the Institutions concluding this agreement are convinced that the use of commercial arbitration as an alternative dispute resolution, through fair and expeditious procedures provides confidence and stability to businesses operating between our countries, and have agreed as follows:

**Article 1**

The Institutions agree to establish cooperation for the purpose of offering Russian businesses operating in Turkey, and vice versa, a forum to solve their disputes arising of commercial transactions, by using both institutions’ arbitration centres. The Institutions undertake to promote the services of each other to businesses, targeting the contract formation period. Both institutions shall recommend to the natural and legal persons in its country, engaged in economic transactions between Russia and Turkey, the insertion of the following arbitration clause in their contracts:

*“Any dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or invalidity thereof, shall be settled by arbitration under the Cooperation Agreement between the Russian Arbitration Association and İstanbul Chamber of Commerce Arbitration Centre. If the place of arbitration is Turkey, the arbitral proceedings shall be conducted under the auspices of Istanbul Chamber of Commerce Arbitration Centre in accordance with the Istanbul Chamber of Commerce Arbitration Centre Rules of Arbitration.”*

**Article 2**

1. The Institutions shall, upon request, recommend to each other suitable individuals to serve as arbitrators on a particular case or on the roster of arbitrators of an institution;
2. The Institutions shall, assist the parties involved in arbitration with the selection of the most suitable arbitrator, as to the qualification and integrity.

**Article 3**

Wherever possible, the Institutions shall provide technical assistance regarding conference room facilities, hotels, translation services, teleconference and transcription services.

**Article 4**

The Institutions shall cooperate in the advancement of arbitration in general, as a means of settling disputes arising out of international commercial transactions.

**Article 5**

1. The Institutions shall exchange information and publications on commercial arbitration either, electronically or in hard copy, whichever is appropriate;
2. The institution which will organize conferences will inform the other institution accordingly and will provide access to their representatives under special conditions;
3. The institutions shall organize regular meetings to exchange experience and information on the latest developments in the area of arbitration.

Each Institution shall consult with the other before incurring any expense on the other Institution's behalf.

The Parties' right to withdraw from this agreement is unconditional. Any Party may unilaterally withdraw from this agreement at any time and for any reason by giving a 30-day advance notice to the other.

For and on behalf the **Russian Arbitration Association**

**Chairman of the Russian Arbitration Asoociation Board**

**Vladimir Khvalei**

For and on behalf of the **Istanbul Chamber of Commerce**

**Chairman of the Istanbul Chamber of Commerce Board of Directors**

**İbrahim Çağlar**

For and on behalf of the **Istanbul Chamber of Commerce Arbitration Centre**

**Chairman of the Istanbul Chamber of Commerce Arbitration Centre Board**

**Prof. Dr. Hakan Pekcanıtez**