

INTERNATIONAL ARBITRATION RULES

1 January 2026



Korean Commercial Arbitration Board International Arbitration Rules

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International Arbitration Rules

In force as from 1 January 2026

Korean Commercial Arbitration Board

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Article 1. Rules and Institution

1.1

These are the international arbitration rules of the Korean Commercial Arbitration Board ("KCAB") and may be referred to as the "International Arbitration Rules" or the "Rules". Arbitrations conducted under these Rules shall be administered by the International Arbitration Center of KCAB ("KCAB International").

1.2

KCAB International includes any body or person designated by it to perform the functions referred to herein, including a court, a chairperson or any vice chairperson of the court, a secretary-general and a secretariat.

1.3

The KCAB International Arbitration Court ("Court") is a body that independently performs the case-administrative functions referred to in the Rules. The Court is headed by the Chairperson of the Court. The Court carries out its functions with the assistance and support of the Secretariat of KCAB International ("Secretariat").

1.4

The Secretariat acts under the direction and supervision of the Secretary-General, and performs the functions referred to in the Rules.

1.5

The Secretary-General shall assign each matter concerning arbitration proceedings to a case counsel, who will be in charge of administering it in accordance with the Rules.

1.6

The Court and the Secretariat shall have the power to interpret all provisions under the Rules, save as to the provisions that may relate to the powers and duties of the Arbitral Tribunal.

1.7

All decisions made by the Court, the Chairperson of the Court, the Secretary-General, and the Secretariat under the Rules, are conclusive and binding on the parties and the Arbitral Tribunal, except as otherwise provided in the Rules. The parties waive their rights to appeal such decisions to any court or other judicial authority insofar as such waiver may be validly made.

1.8

The Court, the Chairperson of the Court, the Secretary-General and the Secretariat have no obligation to provide reasons for any decision they make under the Rules. However, the Court may provide reasons for certain decisions pursuant to Articles 14 and 23 at the joint request of the parties. Such joint request of the parties must be made prior to the decision for which reasons are sought. In exceptional circumstances, the Court may decide not to provide reasons, even when a joint request has been made.

1.9

The Rules shall be effective on and from 1 January 2026 ("Effective Date"). Unless otherwise agreed by the parties, the Rules shall be deemed to apply to an arbitration falling within Article 3.1 of the Rules where the arbitration commences on or after the Effective Date.

1.10

Where the arbitration proceeding was commenced prior to the Effective Date, the previous rules shall apply. However, the parties may agree to apply the Rules as from the Effective Date. Such agreement of the parties does not affect the validity of arbitration proceedings held prior to the Effective Date.

Article 2. Definitions

Terms used in the Rules shall be defined as follows:

- (a) “additional party” refers to a party who is the subject of a request for joinder pursuant to Article 21 and includes one or more additional parties.
- (b) “Advance on Costs” refers to a sum of money fixed by the Secretary-General to cover the Arbitration Costs, including the fees and expenses of the arbitrator(s), and KCAB administrative fees.
- (c) “Arbitral Tribunal” refers to an arbitral tribunal composed of one or more arbitrators appointed in the arbitration.
- (d) “Arbitration Costs” include the filing fees, the administrative fees, the fees and expenses of the arbitrators and emergency arbitrators incurred during the arbitration proceedings in accordance with Appendix 1 (Regulations on Filing Fees and Administrative Fees) and Appendix 2 (Regulations on Arbitrator’s Fees and Expenses), and other expenses incurred by KCAB International during the arbitration proceedings.
- (e) “Award” includes, inter alia, a partial, interim, interlocutory, final, consent, or additional award rendered by the Arbitral Tribunal, unless expressly defined otherwise.
- (f) “Chairperson of the Court” refers to the Chairperson or any Vice Chairperson of KCAB International Arbitration Court.
- (g) “Claimant” refers to one or more claimants.
- (h) “Effective Date” refers to the date on which the Rules come into effect, i.e., 1 January 2026.
- (i) “International Arbitration” (as referred to in Article 3.1(b)): an arbitration that shall be deemed an “International Arbitration” subject to the International Arbitration Rules if invoked under an arbitration agreement that provides for arbitration before KCAB and/or under KCAB Arbitration Rules, and if any of the following conditions are met:
 - i. at least one of the parties to the arbitration agreement, at the time of entering into that agreement, has its place of business in any country other than Korea; or

- ii. the place of arbitration set out under the arbitration agreement is in any country other than Korea.
- (j) "Party or Parties" refers to claimants, respondents, and any additional parties.
- (k) "Place of business" refers to the following items:
 - i. the principal place of business, if a party has more than one place of business; or
 - ii. the habitual residence, if a party does not have a place of business.
- (l) "Respondent" refers to one or more respondents.
- (m) "Rules" refers to KCAB International Arbitration Rules.
- (n) "Secretariat" refers to the case management division of KCAB International.
- (o) "Secretary-General" refers to the Secretary-General of KCAB International or any Deputy Secretary-General.
- (p) "Tribunal Secretary" refers to a person appointed by an arbitral tribunal with the consent of the parties to assist the arbitral tribunal with administrative and procedural tasks, which shall be carried out on behalf of, and under the supervision of, the arbitral tribunal.

Article 3. Scope of Application

3.1

In any of the following cases, an arbitration shall be conducted in accordance with the Rules, and the Rules shall be deemed to be part of the arbitration agreement subject to any modifications the parties have agreed in writing:

- (a) where the parties have agreed in writing to refer their disputes to arbitration under the Rules and/or before KCAB International; or
- (b) where the parties have agreed in writing to refer their disputes to arbitration before the KCAB and/or under the KCAB Arbitration Rules, and the arbitration is an International Arbitration as defined in Article 2; or

- (c) where the parties have agreed in writing to refer their disputes to arbitration before the KCAB and/or under the KCAB Arbitration Rules, and where the President of the KCAB considers it appropriate to assign the arbitration to KCAB International to be administered under its Rules, taking into account the circumstances of the case.

3.2

If any of the Rules is in conflict with a provision of the law applicable to the arbitration from which the parties cannot derogate, the provision of law shall prevail.

3.3

By agreeing to refer the disputes to arbitration under the Rules and/or before KCAB International or to arbitration before the KCAB for International Arbitration as defined in Article 2, the parties shall be deemed to have agreed that the arbitration shall be administered by KCAB International in accordance with the Rules.

Article 4. Notification and Document Submission

4.1

Unless otherwise provided for in the Rules or otherwise directed by the Secretariat or the Arbitral Tribunal, all written communications and submissions, including supporting documents, submitted by a party, and all notifications and written communications from the Secretariat and the Arbitral Tribunal shall be made:

- (a) by electronic means of communication that provides a record of transmission, including email or facsimile;
- (b) via the online dispute resolution platform provided by KCAB International; or
- (c) in hard copies by means that provides a record of dispatch such as by hand, registered post, or courier.

4.2

All written communications, submissions, and notifications to a party under Article 4.1(a) shall be transmitted to the contact detail agreed or notified by the receiving party or, in the absence of such agreement or notification, to the last known contact detail of the receiving party or its representative.

4.3

All written communications, submissions, and notifications to a party under Article 4.1(c) shall be delivered to the address agreed or notified either by the receiving party or any other party or, in the absence of such agreement or notification, to the last known address of the receiving party or its representative. Any such communication, submission, or notification may be sent to the party by delivery against receipt, registered post, courier, or any other means that provides a record of dispatch.

4.4

A notification or communication shall be deemed to have been delivered on the day it was received by a party or its representative or on the day it ought to have been received by a party or its representative if made to the last known address or contact detail of the receiving party or its representative in accordance with Articles 4.2 and 4.3.

4.5

Before the constitution of the Arbitral Tribunal, all written communications between the parties or between each party and the arbitrators shall be made through the Secretariat. The Secretariat shall send copies of any written communication to the parties and the arbitrators. After the constitution of the Arbitral Tribunal, unless otherwise directed by the Arbitral Tribunal, all communications, written or verbal, shall be made directly between the parties or between each party and the Arbitral Tribunal with simultaneous copies to the Secretariat.

4.6

If the Secretariat sends any written communication to one party on behalf of the Arbitral Tribunal, the Secretariat shall forward a copy of the same to all other parties.

Article 5. Time Limits

5.1

For the purpose of determining the date of commencement of a time limit, a notice or other communication shall be deemed to have been received on the day it is delivered in accordance with Article 4.

5.2

For the purpose of determining compliance with a time limit, a notice or other communication shall be deemed to have complied with that time limit if it is received, in accordance with Article 4, prior to or on the day of the expiration of the time limit.

5.3

For the purpose of calculating a time limit under the Rules, the relevant period shall commence on the calendar day immediately following the day when the notice or other communication is delivered in accordance with Article 4. If the last day of such period is an official holiday or non-business day at the place of residence or business of the addressee, the period will expire on the following business day. Official holidays or non-business days occurring during the running of the period of time are included in calculating the period.

5.4

The parties may modify any time limits set out in the Rules by written agreement. Any modified time limits agreed upon after the constitution of the Arbitral Tribunal shall take effect only upon the Arbitral Tribunal's approval. The Arbitral Tribunal may modify any time limits it has set under the Rules as it deems appropriate except the time limit for rendering an Award. The Arbitral Tribunal shall notify the parties and the Secretariat when modifying a time limit and indicate the reasons for such modification.

5.5

The Secretary-General or the Court may extend any time limits under the Rules, on their own initiative if they decide such extension necessary for the Arbitral Tribunal, the Secretary-General and the Court to fulfil their respective responsibilities under the Rules.

Article 6. General Rule

The Court, the Secretariat and the Arbitral Tribunal shall act in the spirit of the Rules and shall make every effort to ensure that the arbitration is conducted expeditiously and cost-effectively and that the Award is enforceable at law.

Article 7. Representation

7.1

A party may be represented by any person of its choice in proceedings under the Rules, subject to such proof of authority as the Secretariat or the Arbitral Tribunal may require.

7.2

Each party shall promptly notify the Secretariat, the Arbitral Tribunal, and the other parties of any proposed change or addition to its representation.

7.3

The Arbitral Tribunal may, at the request of a party or on its own initiative, after it has afforded a reasonable opportunity to the parties to comment, take such measures as are necessary in order to avoid a conflict of interest arising from any change in party representation, including a refusal to allow new party representatives from participating in whole or in part in the arbitration proceedings.

Article 8. Request for Arbitration

8.1

A party initiating an arbitration under the Rules shall submit its Request for Arbitration ("Request") with any supporting documents to the Secretariat.

8.2

A Request shall include the following:

- (a) the full names and addresses, telephone and facsimile numbers (with country code and area code), and email addresses of the parties and their representatives, if any;
- (b) a description of the parties - in case of a business, their place of incorporation and corporate form or, in case of an individual, his or her nationality and primary place of residence or employment;
- (c) a statement describing the nature and circumstances of the dispute giving rise to the claims;
- (d) a statement of the relief being sought, including an indication of any amounts claimed to the extent possible;
- (e) a statement of matters related to the proceedings, including the place and language of the arbitration, applicable laws, the number of arbitrators, the qualifications (if applicable) and names of arbitrators, on which the parties have already agreed in writing, or the Claimant's proposals in relation to such matters;
- (f) if the arbitration agreement calls for party nomination of an arbitrator, the full name and address, telephone and facsimile numbers (with country code and area code), and email address of the arbitrator nominated by the Claimant;
- (g) the relevant agreement(s), including the arbitration agreement(s) on which the Request is based; and

- (h) in case multiple claims are made under more than one arbitration agreement, an indication of the arbitration agreement on which each claim is based.

8.3

The Request may be submitted electronically. By agreeing to arbitration under the Rules, the parties have consented to receive and accept service of the Request electronically. Upon filing the Request, the Claimant shall pay the filing fee as required under Appendix 1 as in force on the date the Request is submitted.

8.4

The Secretariat shall determine whether the Request complies with the requirements under Article 8.2. If the Claimant fails to comply with any requirements under Article 8.2 or the filing fee is not paid, the Secretariat may fix a time limit for the Claimant to comply and, if the Claimant fails to comply within such time limit, the Secretariat may terminate the arbitration without prejudice to the Claimant's right to submit the same claims in another Request.

8.5

Where the Secretariat determines that all requirements under Article 8.2 have been satisfied and upon receipt of the filing fee, the Secretariat shall send the Request and any supporting documents to the Respondent, and notify the Claimant and the Respondent of the date of receipt of the Request.

8.6

The date on which the Request is received by the Secretariat shall, for all purposes, be deemed to be the date of the commencement of the arbitration.

Article 9. Answer to the Request and Counterclaims

9.1

The Respondent shall submit an answer ("Answer") within 30 days from its receipt of the Request from the Secretariat. The Answer shall include the following:

- (a) the full name and address, telephone and facsimile numbers (with country code and area code), and email address of the Respondent and its representative, if any;
- (b) a description of the Respondent - in case of a business, its place of incorporation, and corporate form, or, in case of an individual, his or her nationality and primary place of residence or employment;
- (c) confirmation or denial of all or part of the claims advanced by the Claimant in the Request and responses to the relief being sought in the Request;
- (d) any comments concerning the number of arbitrators and the Claimant's nomination, if any, having regard to any proposals made by the Claimant and to Articles 11 and 12 of the Rules, and any nomination of an arbitrator required thereby;
- (e) any comments as to the place of arbitration, the applicable laws, and the language of the arbitration; and
- (f) if the arbitration agreement calls for party nomination of arbitrator, the full name and address, telephone and facsimile numbers (with country code and area code), and email address of the arbitrator nominated by the Respondent.

9.2

The Secretariat may grant the Respondent an extension of time for submitting the Answer, provided that the request for such an extension contains the Respondent's comments concerning the number and appointment of arbitrator(s) or its nomination of an arbitrator under Articles 11 and 12, where applicable. If the Respondent fails to submit the request for an extension of time as provided above, the time limit for submitting the Answer shall not be extended. In the event the Court is to appoint a sole arbitrator under the Rules, the Respondent's extension request may be granted without submission of the Respondent's comments or nomination stated above.

9.3

The Respondent shall submit the Answer to the Secretariat in accordance with Article 4.

9.4

Subject to Article 9.6, failure to submit an Answer shall not preclude the Respondent from denying any claim or advancing a counterclaim in the arbitration proceeding. However, where the arbitration agreement calls for nomination of an arbitrator by each party, the Court, subject to Articles 26.5 and 26.6, shall proceed in accordance with the Rules if the Respondent fails to submit an Answer or to nominate an arbitrator within the time limit.

9.5

If the Respondent has a counterclaim, the Respondent's counterclaim shall be submitted with the Answer and include the following:

- (a) a statement describing the nature and circumstances of the dispute giving rise to the counterclaim;
- (b) a statement of the relief being sought, including an indication of any amounts claimed to the extent possible;
- (c) the relevant agreement(s), including the arbitration agreement(s) on which the counterclaim is based; and

- (d) in case of multiple counterclaims that are based on more than one arbitration agreement, an indication of the arbitration agreement on which each counterclaim is based. Each counterclaim shall be based on the relevant arbitration agreement between the Claimant and the Respondent.

9.6

A counterclaim may be submitted in subsequent arbitration proceedings despite Article 9.5, if the Arbitral Tribunal finds that the delay was justified under the circumstances.

9.7

The Claimant shall submit a reply to the Respondent's counterclaim within 30 days of receiving the counterclaim. At the request of the Claimant, the Secretariat, or the Arbitral Tribunal once constituted, may allow additional time to submit a reply to the counterclaim.

9.8

The Claimant's reply to the counterclaim shall include confirmation or denial of all or part of the counterclaim advanced by the Respondent and responses to the relief being sought in the counterclaim. Failure to submit a reply to the counterclaim shall not preclude the Claimant from denying such counterclaim in the arbitration proceedings.

Article 10. General Provisions

10.1

Arbitrators under the Rules shall be, and must remain at all times, impartial and independent.

10.2

Prior to his or her appointment or confirmation, a prospective arbitrator shall sign and submit a Statement of Acceptance and a Statement of Availability, Impartiality and Independence in the form provided by the Secretariat. An arbitrator shall disclose to the Secretariat any circumstances likely to give rise to reasonable doubts as to the arbitrator's impartiality or independence. If at any stage during the arbitration proceedings, new circumstances arise that may give rise to such doubts as to the arbitrator's impartiality or independence, the arbitrator shall immediately disclose such circumstances in writing to the parties and to the Secretariat.

10.3

The Secretariat shall provide the Statement of Acceptance and the Statement of Availability, Impartiality and Independence to the parties immediately upon receipt of such Statements.

10.4

The decisions of the Secretary-General and the Court on any matter related to the appointment, confirmation, challenge, replacement, or removal of arbitrators shall be final and not subject to appeal under these Rules.

10.5

A party must promptly inform the Secretariat, the Arbitral Tribunal, and the other parties of the existence and identity of any non-party with which it has entered into an arrangement for the funding of claims or defenses in the Request or the Answer or otherwise as soon as practicable after the funding arrangement is concluded. Notice must be given of any changes to the funding arrangement or the funder as soon as practicable after the changes have been made. At the request of a party, or on its own initiative after consulting the parties, the Arbitral Tribunal may order disclosure of further information regarding the funding arrangement and the third-party funder.

10.6

After the constitution of the Arbitral Tribunal, a party shall not enter into any funding arrangement either as prescribed in Article 10.5 or otherwise that may give rise to a conflict of interest with any member of the Arbitral Tribunal.

10.7

The Arbitral Tribunal may, with the consent of the parties, appoint a Tribunal Secretary. A party shall be deemed to have consented to the appointment if the party has not objected to the appointment within such reasonable time as fixed by the Arbitral Tribunal. Articles 10.1 to 10.3 shall apply *mutatis mutandis* to the Tribunal Secretary.

Article 11. The Number of Arbitrators

Where the parties have not agreed upon the number of arbitrators, the disputes under the Rules shall be heard by a sole arbitrator. However, a case may be referred to three arbitrators if the Court determines, in its discretion, that it would be appropriate, taking into consideration the parties' views, the amount in dispute, the complexity of the dispute, and other relevant circumstances.

Article 12. Appointment of Arbitrators

12.1

Where the parties have agreed that the dispute is to be referred to a sole arbitrator, the parties shall jointly nominate a sole arbitrator within 30 days from the receipt of the Request by the Respondent, or within such additional period of time as fixed by the Secretariat. Where the Court decides to refer the dispute to a sole arbitrator in accordance with Article 11, the parties shall jointly nominate a sole arbitrator within 15 days of receiving notice of such decision or within such additional period of time as fixed by the Secretariat.

12.2

If the parties fail to jointly nominate a sole arbitrator pursuant to Article 12.1 within the time limit, or if any party requests the Court to appoint the sole arbitrator at any time within the time limit set forth in Article 12.1, the Court shall appoint the sole arbitrator.

12.3

Where the parties have agreed that the dispute is to be referred to three arbitrators, the Claimant shall nominate an arbitrator in the Request or within such additional period of time as fixed by the Secretariat, and the Respondent shall nominate an arbitrator in the Answer or within such additional period of time as fixed by the Secretariat.

12.4

Where the Court decides to refer the dispute to three arbitrators pursuant to Article 11, the Claimant shall nominate an arbitrator within 15 days of receiving notice of such decision or within such additional period of time as fixed by the Secretariat, and the Respondent shall nominate an arbitrator within 15 days of receiving notice of the nomination made by the Claimant or within such additional period of time as fixed by the Secretariat.

12.5

If either party fails to nominate an arbitrator within the applicable time limit

as set forth in Articles 12.3 and 12.4, the Court shall appoint such arbitrator. Upon appointment of the first two arbitrators, the Court shall appoint the third arbitrator, who shall act as the presiding arbitrator, unless the parties have otherwise agreed upon procedure for the nomination of the third arbitrator, which shall be subject to confirmation pursuant to Article 13. If such procedure does not result in a nomination within 15 days of the receipt by the Secretariat of such an agreed procedure or within such additional period of time as fixed by the Secretariat, the third arbitrator shall be appointed by the Court.

12.6

Where there are multiple parties, whether as the Claimant or as the Respondent, and the dispute is to be referred to three arbitrators, the Claimant parties and the Respondent parties shall each jointly nominate one arbitrator pursuant to Articles 12.3 and 12.4. If the Claimant parties or the Respondent parties are unable to nominate an arbitrator within the time limit or such additional period of time as fixed by the Secretariat and all parties are unable to agree on a method for the composition of the Arbitral Tribunal, the Court may appoint each member of the Arbitral Tribunal without regard to any party's previous nomination of an arbitrator and shall designate one of them to act as the presiding arbitrator.

12.7

When selecting arbitrators under the Rules or pursuant to a specific agreement between the parties, the parties, the co-arbitrators or any third person or body are encouraged to give due regard to considerations of diversity.

12.8

Where the Court is to appoint an arbitrator, the Court shall consider the prospective arbitrator's experience, nationality, residence, availability, and ability to conduct the arbitration in accordance with the Rules. The Court shall also endeavor to take into account considerations of diversity together with all other relevant factors.

12.9

Where the Court is to appoint an arbitrator and the parties are of different nationalities, the Court shall appoint a sole or presiding arbitrator who does not have the same nationality as any party, unless otherwise agreed by the parties. However, the Court may appoint a sole or presiding arbitrator who has the same nationality as any party in appropriate circumstances, unless a party raises an objection within the time limit fixed by the Secretariat.

12.10

Where the Court has allowed claims under multiple contracts to be submitted in a single Request pursuant to Article 22, the parties shall nominate the arbitrators in accordance with Article 12 as if all such claims arise under a single arbitration agreement.

Article 13. Confirmation of Arbitrators

13.1

Any arbitrator nominated by the parties or the third arbitrator nominated by the other arbitrators shall be deemed appointed upon confirmation by the Secretary-General or, where appropriate, the Court, in accordance with Article 13.2. Even if the parties have agreed that an arbitrator is to be appointed by any or all of the parties, the arbitrators, or any third person or body, such agreement is deemed to be an agreement to nominate an arbitrator pursuant to the Rules.

13.2

The Secretary-General may confirm arbitrators nominated by the parties, the co-arbitrators, or pursuant to any specific agreement between the parties, provided that their Statement contains no disclosure relating to impartiality or independence and/or that their nomination has not resulted in objections by any of the parties. If an objection to the confirmation of an arbitrator has been submitted, or if the Secretary-General considers that a prospective arbitrator should not be confirmed, the matter shall be referred to the Court, after giving the parties and the prospective arbitrator an opportunity to comment.

13.3

Upon confirmation of any arbitrator, the Secretariat shall, without delay, notify the parties and arbitrators of the confirmation.

13.4

If a nomination is not confirmed by the Court, the nominating party or arbitrators shall nominate another arbitrator within the period of time as fixed by the Secretariat.

13.5

Upon confirmation or appointment of all members of the Arbitral Tribunal, the Secretariat shall notify the parties and all arbitrators of the constitution of the Arbitral Tribunal and the relevant information of each arbitrator. The Arbitral Tribunal shall be deemed to be constituted on the date of such notification.

13.6

The Secretariat shall transmit the file to the Arbitral Tribunal, once constituted, provided that any advance on costs requested by the Secretariat has been paid.

Article 14. Challenge of Arbitrators

14.1

A party may challenge an arbitrator if circumstances give rise to reasonable doubts as to the arbitrator's impartiality or independence, if the arbitrator does not possess the qualifications explicitly required by the parties' agreement, or if the arbitrator becomes de jure or de facto unable to perform his or her functions or fails to perform such functions without undue delay. A party that nominates an arbitrator may challenge such arbitrator only for reasons of which the party becomes aware after the confirmation of its nomination.

14.2

A challenge of an arbitrator shall be made by submitting a written statement to the Court specifying the facts and circumstances on which the challenge is based. Such statement shall be copied to all arbitrators and all other parties.

14.3

A challenge shall be considered valid only if it is made:

- (a) within 15 days from the date of receipt by the challenging party of the confirmation if the parties or the co-arbitrators nominated the arbitrator, or the date of receipt of the appointment if the Court appointed the arbitrator; or
- (b) within 15 days from the date on which the challenging party becomes aware of the facts and circumstances giving rise to such challenge if such date is subsequent to the receipt of the confirmation or appointment.

14.4

After receipt of the party's challenge pursuant to Article 14.2, the Secretary-General, as appropriate, may order a suspension of the arbitration proceedings until the challenge is resolved. If the arbitration proceedings are not suspended, the challenged arbitrator shall be entitled to continue to participate in the arbitration proceedings pending the decision on the challenge by the Court.

14.5

The challenged arbitrator, the other party or parties, and any other member of the Arbitral Tribunal may submit written comments on the challenge to the Court within a time limit to be fixed by the Secretariat. Such comments shall be copied to the arbitrators, including the challenged arbitrator, and all other parties.

14.6

When an arbitrator has been challenged by one party, and all the other parties agree to the challenge, the challenged arbitrator shall be replaced in accordance with Article 15.1. The challenged arbitrator may also resign voluntarily. In neither case does replacement or resignation imply the challenged arbitrator's acceptance of the validity of the grounds for the challenge. If the other party does not agree to the challenge, and the challenged arbitrator does not resign voluntarily, the Court shall decide upon the challenge.

Article 15. Replacement and Removal of Arbitrators

15.1

An arbitrator shall be replaced in the event of death or resignation of the arbitrator, the Court's decision to accept the party's challenge pursuant to Article 14, or a request of all the parties to the arbitration.

15.2

The Court may, in its discretion and after considering the views of the parties and the arbitrators, remove any arbitrator who fails or is unable to perform his or her function or, is responsible for undue delay.

15.3

Where an arbitrator is replaced or removed during the proceedings, a substitute arbitrator shall be appointed or nominated pursuant to the procedure provided in Articles 12 and 13 for the appointment or nomination of the arbitrator being replaced or removed, unless the Court deems it appropriate, in view of the exceptional circumstances of the case, to appoint the substitute arbitrator.

15.4

If an arbitrator is replaced or removed, the reconstituted Arbitral Tribunal shall, after consultation with the parties, determine if and to what extent prior proceedings before the reconstitution of the Arbitral Tribunal will be repeated.

15.5

Instead of replacing an arbitrator who has died, resigned, or been removed, the Court may decide that the remaining arbitrators shall continue the arbitration. In making such decision, the Court shall consult with the remaining arbitrators and the parties, and may take into account any matters that it considers appropriate in the circumstances.

Article 16. Conduct of the Proceedings

16.1

Subject to the Rules and any agreement between the parties, the Arbitral Tribunal may conduct the arbitration in any manner it considers appropriate and adopt suitable procedures, in order to avoid unnecessary delay and expense, provided that the parties are treated with equality and that each party is given a fair opportunity to present its case at appropriate stages of the proceedings.

16.2

The Arbitral Tribunal may, in its discretion, decide preliminary issues, bifurcate proceedings and direct the parties to focus their submissions on those issues that could dispose of all or part of the case.

16.3

The parties shall make every effort to avoid unnecessary delay and expense in the arbitration. The Arbitral Tribunal may allocate costs, draw adverse inferences, and take such additional steps as are necessary to protect the efficiency and integrity of the arbitration.

16.4

In establishing procedures for the arbitration, the Arbitral Tribunal and the parties are encouraged to consider how technology, including but not limited to electronic communications, e-filings, and the electronic presentation of evidence, could be used, to enhance the efficiency and reduce the environmental impact of the arbitration. In all cases, the Arbitral Tribunal shall seek to determine the extent to which technology shall be used in view of all circumstances of the case, including any reasoned objection by any party that the use of such technology would impair its ability to present its case.

16.5

At the first case management conference or at any other appropriate stage of the proceedings, the Arbitral Tribunal is encouraged to discuss with the parties the implications and guidelines for the use of information technology tools including tools powered by or otherwise embodying artificial intelligence, by any party or arbitrator.

16.6

At any stage of the proceedings, the parties may consider settlement of all or part of the dispute. The parties may consider mediating under KCAB International Mediation Rules or under any other agreed mediation procedure. Any such mediation may proceed concurrently with the arbitration, unless the parties agree otherwise. If the parties agree to mediate, an arbitrator shall not serve as a mediator for the dispute unless the parties agree otherwise.

16.7

If the Arbitral Tribunal consists of more than one arbitrator, any decision or Award shall be made by a majority. If there is no majority, any decision – including any Award – shall be finally rendered by the presiding arbitrator.

16.8

The Arbitral Tribunal shall have the power to order any party to provide security for the Arbitration Costs or other costs to be incurred in connection with the arbitration proceedings.

Article 17. Rules Governing the Proceedings

The Arbitral Tribunal shall conduct the proceedings in accordance with the Rules and, where the Rules are silent, any rules that the parties agree upon or, failing them, which the Arbitral Tribunal decides upon.

Article 18. Case Management Conference and Timetable

18.1

After the transmission of the file to the Arbitral Tribunal, the Arbitral Tribunal shall hold a case management conference with the parties to discuss the arbitration proceedings.

18.2

Any case management conference may be conducted in person or virtually by videoconference, telephone, or in any other form of electronic communication the Arbitral Tribunal deems appropriate.

18.3

The Arbitral Tribunal shall establish a procedural timetable for the arbitration proceedings, without delay, during or immediately following the case management conference or after discussing with the parties through other means.

18.4

The Arbitral Tribunal may, after consulting the parties, revise any time periods provided in the procedural timetable as it deems appropriate. The Arbitral Tribunal shall send a copy of the procedural timetable and any subsequent modifications to the Secretariat and the parties.

Article 19. Additional Submissions

19.1

The Arbitral Tribunal may, in its discretion, allow or require the parties to make additional written submissions in addition to the Request, the Answer and any counterclaim and shall fix the time limits for such submissions.

19.2

The time limits fixed by the Arbitral Tribunal for each submission shall not exceed 45 days, unless otherwise agreed by the parties or determined by

the Arbitral Tribunal.

19.3

The party making an additional submission in accordance with Article 19.1 shall provide the other party, the Arbitral Tribunal, and the Secretariat with such submission accompanied by copies of all relevant documents on which the party concerned relies and which have not previously been submitted by any party, and any relevant samples and exhibits.

Article 20. Amendment to Claims, Defenses and Counterclaims

During the arbitration proceedings, any party may amend or supplement its claim, defense, or counterclaim, unless the Arbitral Tribunal considers such amendment or supplement inappropriate due to the delay of the proceedings, prejudice to the other parties, or any other reasons. A party may not amend or supplement a claim, defense, or counterclaim if such amendment or supplement would fall outside the scope of the arbitration agreement.

Article 21. Joinder of Additional Parties

21.1

The Arbitral Tribunal or, where the Arbitral Tribunal is not yet constituted, the Court shall have the power to determine whether to allow an additional party to be joined in an arbitration pending under the Rules. This determination is to be made upon the request from a party or an additional party ("Request for Joinder") where:

- (a) all parties and the additional party have all agreed in writing to the joinder of the additional party to the arbitration proceedings; or
- (b) the additional party is prima facie a party to the same arbitration agreement with the parties.

21.2

Any decision pursuant to Article 21.1 is without prejudice to the Arbitral Tribunal's decision as to its jurisdiction with respect to the additional party.

21.3

The Request for Joinder shall include the following:

- (a) the full names, addresses, telephone numbers, facsimile numbers (with country code and area code), and email addresses of all parties, including the additional party to be joined, their representatives, if any, and any arbitrators who have been nominated or appointed in the pending arbitration;
- (b) an indication of whether the additional party is to be joined as a Claimant or a Respondent;
- (c) a statement of the facts and legal basis supporting the Request for Joinder;
- (d) a statement describing the nature and circumstances of the dispute giving rise to the claims;
- (e) a statement of the relief being sought, including an indication of any amounts claimed to the extent possible; and
- (f) the relevant agreement(s), including the arbitration agreement(s) on which the Request for Joinder is based.

21.4

The Court or the Arbitral Tribunal may, at its discretion, vary the requirements in Article 21.3 in respect of the Request for Joinder.

21.5

Before the Arbitral Tribunal is constituted, a party or an additional party shall communicate the Request for Joinder to the Secretariat.

21.6

After the Arbitral Tribunal is constituted, a party or an additional party shall communicate the Request for Joinder to the Arbitral Tribunal. Where appropriate, the additional party may communicate the Request for Joinder to the Secretariat, which shall deliver the request to the Arbitral Tribunal.

21.7

Where the Arbitral Tribunal shall decide on the Request for Joinder, the Arbitral Tribunal shall, before deciding on the Request for Joinder, provide any additional party who did not have the opportunity to participate in the constitution of the Arbitral Tribunal with an opportunity to raise its objection to the constitution of the Arbitral Tribunal within a period of time as fixed by the Arbitral Tribunal. If the additional party fails to raise its objection within the time limit, such party shall be deemed to have waived its right to participate in the constitution of the Arbitral Tribunal. If the additional party objects to the constitution of the Arbitral Tribunal within the time limit, the Request for Joinder shall not be allowed.

21.8

The Court or the Arbitral Tribunal shall, in determining whether or not to join the additional party under Article 21.1, give the parties, including the additional party, a reasonable opportunity to make submissions.

21.9

The Court's decision to deny the Request for Joinder under Article 21.1 is without prejudice to any party's or additional party's right to apply to the Arbitral Tribunal for joinder in accordance with Article 21.1.

21.10

Where the Request for Joinder is granted under Article 21.1, the date of the commencement of the arbitration proceedings in respect of the additional party shall be the date on which the Request for Joinder is received by the Secretariat or the Arbitral Tribunal as the case may be.

21.11

Where the Request for Joinder is granted under Article 21.1, the parties and the additional party shall have an opportunity to make any claims, counterclaims, cross-claims, or set-offs against any other party in accordance with the provisions in Articles 8 and 9.

21.12

Where the Request for Joinder is granted under Article 21.1, the Court, after consulting with the parties through the Secretariat, may revoke the appointment of any arbitrator appointed prior to the determination on joinder. Unless the Court determines otherwise after consulting with the parties through the Secretariat, Article 12 shall apply as appropriate, and any time limits thereunder shall run from the date of receipt of the Court's determination under Article 21.12. The Court's determination to revoke the appointment of any arbitrator under this Article 21.12 is without prejudice to the validity of any act done or order made by the arbitrator before his or her appointment is revoked.

21.13

The Secretary-General may adjust the Advance on Costs, where appropriate, after the Request for Joinder has been submitted.

Article 22. Single Arbitration under Multiple Contracts

22.1

Subject to Article 26.6, any party may make claims arising out of or in connection with multiple contracts within a single Request.

22.2

The arbitration shall proceed with respect to those claims where the Court is prima facie satisfied, after the Secretariat has given the parties a reasonable opportunity to make submissions, that:

- (a) all of the contracts provide for arbitration under the Rules,
- (b) the arbitration agreements are compatible, and
- (c) the claims arise out of or in connection with the same legal relationship.

22.3

Any determination by the Court pursuant to Article 22.2 that any of the claims may be heard in a single arbitration is without prejudice to the Arbitral Tribunal's decision as to its jurisdiction with respect to those claims.

Article 23. Consolidation of Arbitrations

23.1

The Court shall have the power to determine whether to consolidate two or more arbitrations pending under the Rules. This determination is to be made upon the request of a party ("Request for Consolidation") where:

- (a) all the parties have agreed to the consolidation;
- (b) all of the claims in the arbitrations are made under the same arbitration agreement(s); or
- (c) the claims in the arbitrations are not made under the same arbitration agreement(s), but the arbitration agreement(s) under which the claims are made are compatible, and the disputes in the arbitrations arise out of or in connection with the same legal relationship.

23.2

The Request for Consolidation shall include the following:

- (a) the full names, addresses, telephone numbers, facsimile numbers (with country code and area code), and email addresses of all parties and their representatives, if any, and any arbitrators who have been nominated or appointed in the pending arbitrations sought to be consolidated;
- (b) a statement of the facts and legal basis supporting the Request for Consolidation;
- (c) a statement describing the nature and circumstances of the dispute giving rise to the claims in each of the arbitrations;
- (d) a statement of the relief being sought, including an indication of any amounts claimed to the extent possible, in each of the arbitrations; and
- (e) the relevant agreements, including the arbitration agreement(s) on which the Request for Consolidation is based.

23.3

The Court may, at its discretion, vary the requirements in Article 23.2 in respect of the Request for Consolidation.

23.4

The Court shall, in determining whether or not to consolidate arbitrations under Article 23.1, give the parties and the Arbitral Tribunal a reasonable opportunity to make submissions. In making its determination, the Court may take into account any relevant circumstances, including:

- (a) whether one or more arbitrators have been confirmed or appointed in more than one of the arbitrations and, if so, whether the same or different persons have been confirmed or appointed;
- (b) the stage of the arbitrations; and
- (c) the efficiency and expeditiousness of the proceedings.

23.5

Any arbitrations that are not consolidated shall continue as separate arbitrations under the Rules.

23.6

When arbitrations are consolidated, they shall be consolidated into the arbitration that commenced first, unless otherwise agreed by all parties or decided by the Court. For the purpose of the administration of the arbitration, the Court may designate, at its discretion, the parties in the consolidated arbitration as Claimant(s) and Respondent(s).

23.7

Where the Request for Consolidation is granted under Article 23.1, the Court, after consulting with the parties through the Secretariat, may revoke the appointment of any arbitrators appointed prior to the determination on consolidation. Unless the Court determines otherwise after considering the views of the parties, Article 12 shall apply as appropriate, and any time limits thereunder shall run from the date of receipt of the Court's determination under Article 23.7. The Court's determination to revoke the appointment of any arbitrator under Article 23.7 is without prejudice to the validity of any act done or order or Award made by the arbitrator before his or her appointment was revoked.

23.8

The Secretary-General may adjust the Advance on Costs, where appropriate, after the Request for Consolidation has been granted.

Article 24. Concurrent Proceedings

24.1

Where the same Arbitral Tribunal is constituted in each arbitration, and a common question of law or fact arises in all the arbitrations, a party to the arbitrations may apply to the Arbitral Tribunal for two or more arbitrations to be conducted under the Rules at the same time, or one immediately after another, or for any of those arbitrations to be suspended until after the determination of any other of them.

24.2

The Arbitral Tribunal shall determine the application under Article 24.1 after consulting the parties and having regard to the obligations of confidentiality under Article 59.

24.3

Unless otherwise agreed by the parties, all the arbitrations shall remain separate proceedings, and the Arbitral Tribunal shall issue separate decisions, orders, and awards in each arbitration.

24.4

The Secretary-General may adjust the Advance on Costs, where appropriate, when the arbitrations are conducted pursuant to Article 24.1.

Article 25. Place of Arbitration

25.1

The parties may agree on the place of the arbitration. In the absence of an agreement by the parties, the place of arbitration shall be Seoul, the Republic of Korea, unless the Arbitral Tribunal determines that another place is more appropriate in light of the circumstances.

25.2

The Arbitral Tribunal may, after consultation with the parties, conduct in-person hearings and meetings at any location it considers appropriate, or in hybrid form, or virtually by videoconference, teleconference, or any other form of electronic communication.

25.3

The Arbitral Tribunal may deliberate at any location it considers appropriate, in hybrid form, or virtually by videoconference, teleconference, or any other form of electronic communication.

Article 26. Jurisdiction of the Arbitral Tribunal

26.1

The Arbitral Tribunal shall have the power to rule on its jurisdiction, including any objections with respect to the existence, validity, or scope of the arbitration agreement.

26.2

The Arbitral Tribunal shall have the power to determine the existence or validity of a contract of which an arbitration agreement forms a part. Such an arbitration agreement shall be treated as an agreement independent of the other terms of the contract. A decision by the Arbitral Tribunal that the contract is null and void shall not entail automatically the invalidity of the arbitration agreement.

26.3

An objection to the jurisdiction of the Arbitral Tribunal shall be raised no later than in the Answer, as provided in Article 9, or, with respect to a counterclaim, in the reply to the counterclaim. An objection that the Arbitral Tribunal is exceeding the scope of its jurisdiction shall be raised within 15 days after the matter alleged to be beyond the scope of the Arbitral Tribunal's jurisdiction arises during the arbitration proceedings. In any case, the Arbitral Tribunal may admit a belated objection if it considers the delay justified in the circumstances. A party is not precluded from raising such an objection set forth above by the fact that it has nominated or participated in the nomination of an arbitrator.

26.4

In general, the Arbitral Tribunal should rule on an objection to its jurisdiction as a preliminary question but may proceed with the arbitration and rule on such objection in its final Award.

26.5

If the Respondent fails to file an Answer within the time limit fixed by the Rules or if any party raises any question before the constitution of the Arbitral Tribunal as to the existence, validity, or scope of the arbitration agreement, the arbitration shall proceed and any such question shall be decided by the Arbitral Tribunal once constituted, unless the Secretary-General determines, prior to the constitution of the Arbitral Tribunal, that the matter shall be referred to the Court for its decision pursuant to Article 26.6.

26.6

If the matter is referred to the Court, the arbitration shall proceed only if and to the extent that the Court is *prima facie* satisfied that an arbitration agreement providing for arbitration under the Rules may exist. Any decision as to the jurisdiction of the Arbitral Tribunal shall then be taken by the Arbitral Tribunal itself, pursuant to Article 26.1. The Court's decision pursuant to Article 26.6 is without prejudice to the admissibility or merits of any party's claim or defence.

Article 27. Evidence

27.1

Unless otherwise agreed by the parties in writing, the Arbitral Tribunal may at any time during the proceeding order the parties:

- (a) to produce documents, exhibits or other evidence it deems necessary and appropriate; or
- (b) to make any property, site, or object under their control and relating to the subject matter of the arbitration available for inspection by the Arbitral Tribunal, any other party, or any expert.

27.2

Each party shall have the burden of proving the facts relied upon to support any claim, counterclaim, or defense.

27.3

The power conferred upon the Arbitral Tribunal shall include the power to determine the admissibility, relevance, materiality, and weight of any evidence.

Article 28. Experts Appointed by the Arbitral Tribunal

28.1

The Arbitral Tribunal, after consulting with the parties, may appoint one or more experts to report to it on specific issues to be determined by the Arbitral Tribunal and communicated to the parties. A copy of the expert's terms of reference, established by the Arbitral Tribunal, shall be communicated to the parties.

28.2

The Arbitral Tribunal may require a party to give the expert any relevant information or to provide access to any relevant documents, goods or other property for his or her inspection.

28.3

Upon receipt of the expert's report, the Arbitral Tribunal shall send a copy of the report to all parties and shall give the parties an opportunity to comment on the report. A party may examine any document on which the expert has relied in preparing such a report.

28.4

If either party so requests or the Arbitral Tribunal so decides, the expert shall, after delivery of the report, attend a hearing where the parties shall have the opportunity to be present and examine the expert.

Article 29. Language of the Arbitration

29.1

Unless otherwise agreed by the parties, the Arbitral Tribunal shall determine the language(s) of the arbitration, with due regard to the language of the contract and other relevant circumstances.

29.2

Upon request from the Secretariat or the Arbitral Tribunal, a party shall submit a translation of the submitted documents, evidence, and other written exhibits.

Article 30. Applicable Law

30.1

The parties shall be free to agree upon the substantive laws or rules of law to be applied by the Arbitral Tribunal to the merits of the dispute. In the absence of any such agreement, the Arbitral Tribunal shall apply the substantive laws or rules of law that it deems appropriate.

30.2

In all cases, the Arbitral Tribunal shall take into account the provisions of the contract between the parties and relevant trade usages.

30.3

The Arbitral Tribunal shall assume the powers of an amiable compositeur or decide ex aequo et bono only if the parties have expressly agreed to give such powers to the Arbitral Tribunal.

Article 31. Hearings

31.1

The Arbitral Tribunal shall, if either party so requests or the Arbitral Tribunal so decides, hold a hearing for the examination of witnesses or the presentation of arguments at appropriate stages of the proceedings, unless the parties have agreed that the dispute will be decided on the basis of written submissions and any accompanying documentary evidence or as otherwise provided in the Rules.

31.2

The Arbitral Tribunal shall direct the parties to appear at the hearing, if any, by giving reasonable notice of the time and place fixed by it.

31.3

The Arbitral Tribunal shall be in full charge of the hearings, at which all the parties shall be entitled to be present. Unless approved by the Arbitral Tribunal and the parties, persons not involved in the arbitration shall not be present.

31.4

The parties may participate in person and/or through duly authorized representatives, and they may be assisted by advisors.

31.5

Hearings are private unless the parties agree otherwise or the law provides to the contrary. The Arbitral Tribunal may require any witness or witnesses to retire at any time during the hearings. The Arbitral Tribunal may, after consulting with the parties, determine the manner in which witnesses are examined.

31.6

The Arbitral Tribunal, on its own initiative or at the request of a party, may decide, after consultation with the parties, that any hearing will be conducted in person, in hybrid form, or virtually by videoconference, teleconference, or any other form of electronic communication the Arbitral Tribunal deems appropriate. If deemed appropriate, the Arbitral Tribunal, after consultation with the parties, may decide to conduct the virtual hearing in accordance with its choice of a virtual hearing protocol.

Article 32. Closure of the Proceedings

32.1

When it is satisfied that the parties have had a reasonable opportunity to present their cases, the Arbitral Tribunal shall declare the proceedings closed with respect to matters to be decided in an Award. Thereafter, no further submission or argument may be made, or evidence produced with respect to the matters to be decided in the Award, unless requested or authorized by the Arbitral Tribunal.

32.2

The Arbitral Tribunal may, on its own initiative or at the request of a party, reopen the proceedings at any time before the Award is made.

Article 33. Conservatory and Interim Measures

33.1

Unless the parties have agreed otherwise, the Arbitral Tribunal may order any conservatory or interim measures it deems appropriate at the request of a party. The Arbitral Tribunal may grant any such measure subject to appropriate security being provided by the requesting party. Any conservatory or interim measure shall take the form of an order with reasons or of an Award, as the Arbitral Tribunal considers appropriate.

33.2

A conservatory or interim measure is a temporary measure by which, at any time prior to the issuance of the Award, the Arbitral Tribunal orders a party to, for example and without limitation:

- (a) maintain or restore the status quo pending determination of the dispute;
- (b) take action that would prevent, or refrain from taking action that is likely to cause, current or imminent harm or prejudice to the arbitration proceedings themselves;
- (c) provide a means of preserving assets out of which a subsequent award may be satisfied; or
- (d) preserve evidence that may be relevant and material to the resolution of the dispute.

33.3

The parties may apply to any competent judicial authority for conservatory or interim measures. The application of a party to a judicial authority for such measures or for the implementation of any such measures ordered by the Arbitral Tribunal shall not be deemed to be a breach or a waiver of the arbitration agreement and shall not affect the relevant powers reserved to the Arbitral Tribunal. Any such application and any measures taken by the judicial authority must be notified without delay to the Arbitral Tribunal and the Secretariat.

33.4

A party in need of urgent conservatory or interim measures prior to the constitution of the Arbitral Tribunal may apply for such measures pursuant to the procedures set forth in Appendix 3.

Article 34. Default

34.1

If the Respondent fails to file an Answer within the time limit fixed by the Rules or the Arbitral Tribunal without showing sufficient cause for such failure, the Arbitral Tribunal may proceed with the arbitration without treating such

failure in itself as an admission of any allegations. Article 34 also applies to the Claimant's failure to submit a reply to the Respondent's counterclaim.

34.2

If any of the party fails or refuses to comply with the Rules or to take part in the arbitration during any stage thereof without showing sufficient cause for such failure, the Arbitral Tribunal may proceed notwithstanding such refusal or failure, and the Arbitral Tribunal may make an Award on the evidence before it.

Article 35. Withdrawal of a Claim

35.1

Before issuance of the final Award, the Claimant may withdraw its claim, in whole or in part, in writing.

35.2

Before the constitution of the Arbitral Tribunal, a claim may be withdrawn by submitting to the Secretariat a notice of withdrawal of the claim in whole or in part. However, if the Respondent has already submitted its Answer, the Respondent must agree to the withdrawal, and if the Respondent does not object within 15 days from the date of receipt of the notice of withdrawal, the Respondent is deemed to have agreed to such withdrawal.

35.3

After the constitution of the Arbitral Tribunal, a request for withdrawal of the claim must be made to the Arbitral Tribunal, which shall give the Respondent an opportunity to comment thereto. The Arbitral Tribunal shall approve the request for withdrawal of the claim unless the Respondent does not agree to the withdrawal and the Arbitral Tribunal determines that the Respondent has a legitimate interest in resolving the dispute.

35.4

Articles 35.1 to 35.3 shall apply *mutatis mutandis* to any counterclaim.

Article 36. Early Determination

36.1

A party may apply to the Arbitral Tribunal for an early determination of a claim or defense on the basis that it is manifestly unsustainable or without legal merit.

36.2

A party seeking the early determination of a claim or defense shall submit an application stating the facts and legal basis supporting the application to the Arbitral Tribunal as promptly as possible after the relevant claim or defense is submitted. After giving the parties a reasonable opportunity to be heard, the Arbitral Tribunal shall determine whether to deny or grant such application and, if granted, how to proceed with the early determination procedure.

36.3

If the application for early determination is granted, the Arbitral Tribunal shall make an order or Award on the application, which may be in summary form, with the reasons for its decision. The order or Award shall be made as soon as practicable after each party has had an opportunity to address the application.

Article 37. Form and Effect of the Award

37.1

All awards shall be in writing. Unless otherwise agreed by the parties, each Award shall state the reasons upon which it is based.

37.2

The Arbitral Tribunal may make separate Awards on different issues at different times during the course of the arbitration proceedings.

37.3

Each Award shall state its date and be signed by all the members of the Arbitral Tribunal. If a minority arbitrator refuses or fails to sign an Award, the remaining arbitrators shall state the reasons for the absence of the signature. The Award shall be deemed to be made at the place of the arbitration and on the date stated therein.

37.4

With the agreement of all parties, the Arbitral Tribunal may at its discretion sign an Award electronically.

37.5

Unless the parties agree otherwise, the Arbitral Tribunal may sign an Award in counterparts that may be assembled into a single instrument.

37.6

Each Award shall be final and binding on the parties. The parties to the arbitration acknowledge their obligation to comply in full with the Award and undertake to carry out the Award without delay.

Article 38. Award by Consent

38.1

If the parties reach a settlement after the Request is filed and the Advance on Costs is paid under the Rules, the Arbitral Tribunal may render a consent Award recording the settlement at the joint request of the parties. The Arbitral Tribunal is not obliged to give reasons for such an Award.

38.2

If the parties do not request a consent Award, then upon written confirmation by the parties to the Secretariat that a settlement has been reached, the Arbitral Tribunal shall be discharged and the arbitration concluded, subject to payment by the parties of any outstanding Advance on Costs.

Article 39. Time Limit for the Final Award

39.1

As soon as possible after the last hearing or receipt of the final submissions, the Arbitral Tribunal shall inform the Secretariat and the parties of the date the Arbitral Tribunal estimates to submit a draft Award for scrutiny, taking into account the time limit for the Award set forth in Article 39.2.

39.2

Any draft Award shall be submitted to the Secretary-General for scrutiny pursuant to Article 40 within 60 days from the date of the last hearing in respect of matters to be decided in an Award or the filing of the last directed written submission in respect of such matters, whichever is later. The Arbitral Tribunal shall provide its signed Award to the Secretariat within 15 days following scrutiny by the Secretary-General or the Court, as the case may be, or within such additional period of time as fixed by the Court.

39.3

The Court may modify the time limit referred to in Article 39.2 for the issuance of the Award, pursuant to a reasoned request from the Arbitral

Tribunal or on the Court's own initiative.

Article 40. Scrutiny of the Award

40.1

Before signing an Award, the Arbitral Tribunal shall submit such Award in draft form to the Secretary-General within the time limit specified in Article 39.

40.2

The Secretary-General may suggest modifications as to the form of the Award and, without affecting the Arbitral Tribunal's authority of deciding the dispute, draw the Arbitral Tribunal's attention to points of substance.

40.3

The Secretary-General may decide to refer the draft Award to the Court for scrutiny, taking into account such circumstances as he or she deems relevant, including the complexity of the dispute and presence of a dissenting opinion.

40.4

No Award shall be rendered by the Arbitral Tribunal until it has been approved by the Secretary-General, or where appropriate the Court, as to its form.

Article 41. Notification and Deposit of the Award

41.1

Once an Award is made and the Arbitration Costs have been fully paid by one or both parties, the Secretariat shall send the Arbitral Tribunal's signed Award to the parties. Once the signed Award is sent to the parties, the parties waive any other form of notification or deposit on the part of the Arbitral Tribunal.

41.2

The Arbitral Tribunal and the Secretariat shall assist the parties in complying with any further formalities that may be necessary for the Award.

Article 42. Correction and Interpretation of the Award

42.1

The Arbitral Tribunal may, on its own initiative, and after inviting the parties' comments, correct a clerical, computational, or typographical error, or any errors of similar nature contained in an Award, provided that the draft Addendum is submitted to the Secretary-General for scrutiny within 45 days from the notification of the Award to the parties pursuant to Article 41.1.

42.2

Unless otherwise agreed by the parties, a party may, by notice to the Secretariat and the Arbitral Tribunal, within 30 days of receipt of an Award, request the Arbitral Tribunal to correct any errors referred to in Article 42.1 or for an interpretation of such Award. After inviting the other party or parties to comment on the request, if the Arbitral Tribunal considers the request to be justified, it shall submit its decision on the request in draft form to the Secretary-General for scrutiny within 30 days from expiry of the time limit granted for the other party or parties to comment on the request. The Court may modify such time limit if necessary. Any corrections or interpretation shall be in writing and form part of the Award.

42.3

Articles 37, 40, and 41 shall apply *mutatis mutandis* to the correction and interpretation of the Award.

Article 43. Additional Award

43.1

Unless otherwise agreed by the parties, a party may, by notice to the Secretariat and the Arbitral Tribunal, within 30 days of receipt of the Award, request the Arbitral Tribunal to make an additional Award as to claims presented in the arbitration proceedings but not dealt with in the Award. If the Arbitral Tribunal considers the request to be justified, it shall submit its draft additional Award to the Secretary-General for scrutiny pursuant to Article 40 within 45 days of receipt of the request. The Court may modify such time limit if necessary.

43.2

Articles 37, 40, and 41 shall apply *mutatis mutandis* to the additional Award.

Article 44. Remission of the Award

Where a court remits an Award to the Arbitral Tribunal, the Rules shall apply, as appropriate, to the administration of the arbitration proceedings in accordance with the terms of such remission. The Secretary-General or the Court, as the case may be, may take any necessary steps to enable the Arbitral Tribunal to comply with the terms of such remission and may fix an advance to cover any additional Arbitration Costs.

Article 45. Application of the Expedited Procedure

45.1

The expedited procedure provided by this Chapter of the Rules ("Expedited Procedure") shall apply in either of the following cases:

- (a) where the amount in dispute as determined pursuant to Article 2.2 of Appendix 1 does not exceed:
 - (i) KRW 500,000,000 if the arbitration agreement under the Rules was concluded before the Effective Date; or
 - (ii) KRW 4,000,000,000 but exceeds KRW 500,000,000 if the arbitration agreement under the Rules was concluded on or after the Effective Date; or
- (b) where the parties agree to be subject to the Expedited Procedure.

45.2

The Expedited Procedure shall not apply if the parties have agreed to opt out of the Expedited Procedure, or the Secretary-General determines that the Expedited Procedure is inappropriate in the circumstances.

45.3

Upon receipt of the Answer, or upon expiry of the time limit for the Answer or at any relevant time thereafter, the Secretariat will notify the parties that the Expedited Procedure shall apply to the arbitration. A determination from the Secretary-General that the Expedited Procedure shall not apply is without prejudice to the rights of any party to request the Court to decide that the Expedited Procedure shall apply to the arbitration, provided that such request is made as soon as reasonably practicable after the Secretariat's notice to the parties and before the constitution of the Arbitral Tribunal.

45.4

The Court may, at the request of a party or on its own initiative, determine that the Expedited Procedure shall no longer apply to the arbitration after consultation with the parties and, if the Arbitral Tribunal is already constituted, after consultation with the parties and the Arbitral Tribunal through the Secretariat. In such case, unless the Court considers that it is appropriate to replace and/or reconstitute the Arbitral Tribunal, the Arbitral Tribunal shall remain in place.

Article 46. Appointment of Arbitrator under the Expedited Procedure

46.1

In all arbitrations conducted under the Expedited Procedure, a sole arbitrator shall be appointed, unless the arbitration agreement, entered into before the Effective Date, provides for three arbitrators and the parties do not agree to refer the case to a sole arbitrator. Where an arbitration agreement concluded before the Effective Date provides for three arbitrators, the Secretariat may encourage the parties to agree to refer the case to a sole arbitrator. If the parties do not agree, the case shall be referred to three arbitrators pursuant to the arbitration agreement, with each party nominating its arbitrator in accordance with Article 12.

46.2

The parties may jointly nominate the sole arbitrator within 15 days from the date of the Secretariat's notification to the parties under Article 45.3 or within any additional time limit as fixed by the Secretariat. If the parties fail to jointly nominate the sole arbitrator within the time limit, or if at any time a party so requests, the sole arbitrator shall be appointed by the Court as soon as possible.

Article 47. Conduct of the Proceedings under the Expedited Procedure

47.1

The Arbitral Tribunal shall hold a case management conference with the parties to establish the procedural timetable for the arbitration proceedings within 15 days from the transmission of the file to the Arbitral Tribunal. The Secretary-General may extend this time limit pursuant to a reasoned request from the Arbitral Tribunal or on his or her own initiative if the Secretary-General decides it is necessary to do so.

47.2

The Arbitral Tribunal shall have the power to adopt such procedural measures as may facilitate the expeditious proceedings, taking into account the timelines under the Expedited Procedure.

47.3

The Arbitral Tribunal may, after consulting with the parties, limit the number, length, and scope of written submissions and written witness evidence or determine not to allow requests for document production.

47.4

Unless otherwise agreed by the parties, the Arbitral Tribunal may, after consulting the parties, decide the arbitration proceedings shall be conducted on the basis of written submissions only.

47.5

Where a hearing is to be held, there shall only be one hearing, unless the Arbitral Tribunal deems it necessary in exceptional circumstances to hold a further hearing.

47.6

The Arbitral Tribunal shall hold any hearing virtually, that is by videoconference, telephone, or employing any other form of electronic communication the Arbitral Tribunal deems appropriate, unless the parties agree or the Arbitral

Tribunal determines that it is appropriate to conduct an in-person or hybrid hearing.

Article 48. The Award under the Expedited Procedure

48.1

The Award shall be made within 6 months from the date of the constitution of the Arbitral Tribunal, provided, however, that the Court may, on its own initiative or pursuant to a reasoned request from the Arbitral Tribunal, modify the time limit.

48.2

The Arbitral Tribunal may state the reasons upon which the Award is based in summary form unless the parties have agreed that no reasons are to be given.

48.3

Notwithstanding Article 48.1, any draft Award shall be submitted to the Secretary-General for scrutiny pursuant to Article 40 within 30 days from the date on which the hearings are completed or the final submissions are made, whichever is later, or any additional period of time as fixed by the Court. The Arbitral Tribunal shall issue its Award within 10 days following scrutiny by the Secretary-General or the Court, as the case may be, or within such additional period of time as fixed by the Court.

Article 49. Application *Mutatis Mutandis*

The provisions of the Rules shall apply *mutatis mutandis* to matters that are not prescribed in this Chapter.

Article 50. Application of the Fast-Track Procedure

50.1

The fast-track procedure provided by this Chapter of the Rules ("Fast-Track Procedure") shall apply in either of the following cases:

- (a) where the amount in dispute as determined pursuant to Article 2.2 of Appendix 1 does not exceed KRW 500,000,000; or
- (b) where the parties agree to be subject to the Fast-Track Procedure.

50.2

The Fast-Track Procedure shall not apply if the arbitration agreement under the Rules was concluded before the Effective Date, the parties have agreed to opt out of the Fast-Track Procedure, or the Secretary-General determines that the Fast-Track Procedure is incompatible with the arbitration agreement or is inappropriate.

50.3

Upon receipt of the Answer, or upon expiry of the time limit for the Answer or at any relevant time thereafter, the Secretariat will inform the parties that the Fast-Track Procedure shall apply to the arbitration. A determination from the Secretary-General that the Fast-Track Procedure shall not apply is without prejudice to the rights of any party to request the Court to decide that the Fast-Track Procedure shall apply to the arbitration, provided that such request is made as soon as reasonably practicable after the Secretariat's notice to the parties and before the constitution of the Arbitral Tribunal.

50.4

The Court may, at the request of a party or on its own initiative, determine that the Fast-Track Procedure shall no longer apply to the arbitration case,

after consultation with the parties and, if the Arbitral Tribunal is already constituted, after consultation with the parties and the Arbitral Tribunal through the Secretariat. In such case, unless the Court considers that it is appropriate to replace and/or reconstitute the Arbitral Tribunal, the Arbitral Tribunal shall remain in place.

Article 51. Appointment of Arbitrator under the Fast-Track Procedure

51.1

In all arbitrations conducted under the Fast-Track Procedure, a sole arbitrator shall be appointed, unless the Court deems it appropriate to refer the case to three arbitrators as provided in the arbitration agreement.

51.2

The parties may jointly nominate the sole arbitrator within 5 days from the date of the Secretariat's notification to the parties under Article 50.3 or within any additional time limit as fixed by the Secretariat. If the parties fail to jointly nominate the sole arbitrator within the time limit or if at any time a party so requests, the sole arbitrator shall be appointed by the Court as soon as possible.

Article 52. Conduct of the Proceedings under the Fast-Track Procedure

52.1

The Arbitral Tribunal shall hold a case management conference with the parties to establish the procedural timetable for the arbitration proceedings within 7 days from the transmission of the file to the Arbitral Tribunal. The Secretary-General may extend this time limit pursuant to a reasoned request from the Arbitral Tribunal or on his or her own initiative if the Secretary-General decides it is necessary to do so.

52.2

The Arbitral Tribunal shall have the power to adopt such procedural measures as may facilitate the expeditious proceedings, taking into account the timelines under the Fast-Track Procedure.

52.3

Unless the Arbitral Tribunal determines otherwise after considering the views of the parties:

- (a) the Arbitral Tribunal shall decide on the basis of written submissions and any accompanying documentary evidence; and
- (b) no party shall be entitled to make requests for document production or file any fact or expert witness evidence.

52.4

No hearing shall be conducted unless the Arbitral Tribunal, on its own initiative or at the request of any party, determines that a hearing is necessary under the circumstances. Where a hearing is to be held, there shall only be one hearing, unless the Arbitral Tribunal deems it necessary in exceptional circumstances to hold a further hearing.

52.5

The Arbitral Tribunal shall hold any hearing virtually, that is by videoconference, telephone, or employing any other form of electronic communication the Arbitral Tribunal deems appropriate, unless the parties agree or the Arbitral Tribunal determines that it is appropriate to conduct an in-person or hybrid hearing.

Article 53. The Award under the Fast-Track Procedure

53.1

The Award shall be made within 3 months from the date of the constitution of the Arbitral Tribunal, provided, however, that the Court may, on its own initiative or pursuant to a reasoned request from the Arbitral Tribunal, modify the time limit.

53.2

The Arbitral Tribunal may state the reasons upon which the Award is based in summary form unless the parties have agreed that no reasons are to be given.

53.3

Notwithstanding Article 53.1, any draft Award shall be submitted to the Secretary-General for scrutiny pursuant to Article 40 within 15 days from the date on which the hearings are completed or the final submissions are made, whichever is later, or any additional period of time as fixed by the Court. The Arbitral Tribunal shall issue its Award within 5 days following scrutiny by the Secretary-General or the Court, as the case may be, or within such additional period of time as fixed by the Court.

53.4

Article 49 shall apply *mutatis mutandis* to the Fast-Track Procedure.

Article 54. Advance to Cover the Arbitration Costs

54.1

The parties shall advance a sum of money fixed by the Secretary-General to cover the Arbitration Costs. The Advance on Costs, including the Administrative Fees and the fees of the arbitrator(s) shall be calculated in accordance with Appendix 1 (Regulations on Filing Fees and Administrative Fees) and Appendix 2 (Regulations on Arbitrator's Fees and Expenses). The Advance on Costs shall be paid in the manner determined by the Secretary-General and may be adjusted by the Secretary-General at any time during the arbitration.

54.2

If the amount in dispute is reduced by an amendment of a claim or counterclaim in accordance with Article 20, the Advance on Costs shall not be reduced or refunded unless otherwise determined by the Secretary-General.

54.3

The parties shall be jointly and severally liable for payment of the Advance on Costs.

54.4

Unless otherwise agreed by the parties or determined by the Secretary-General, the Advance on Costs shall be payable in equal shares by the Claimant and the Respondent.

54.5

In case of multiple parties comprising the Claimant or the Respondent, such multiple parties shall be jointly and severally liable for the payment of the Advance on Costs. Unless otherwise agreed by the parties, such multiple parties shall pay in equal shares.

54.6

Where the Respondent submits a counterclaim, the Secretary-General may fix separate Advances on Costs for a claim and a counterclaim. When the Secretary-General has fixed separate Advances on Costs, each of the parties shall pay the Advance on Costs corresponding to its claim or counterclaim.

54.7

If any party fails to pay the Advance on Costs fixed by the Secretary-General in accordance with Article 54.1 to Article 54.6:

- (a) before the constitution of the Arbitral Tribunal, the Secretary-General may set a time limit on the expiry of which the relevant claims will be considered as withdrawn, without prejudice to the later reintroduction of the same claims in another proceeding;
- (b) following the constitution of the Arbitral Tribunal, the Secretary-General may, after consulting with the Arbitral Tribunal, direct it to suspend its work in respect to the relevant claims, and set a time limit on the expiry of which the relevant claims will be considered as withdrawn, without prejudice to the later reintroduction of the same claims in another proceeding.

54.8

Any party shall be free to pay any other party's share of the Advance on Costs should such other party fail to pay its share. In such case, the party paying the entire amount may request the Arbitral Tribunal to order the other party to pay its share through an Award.

54.9

The Court shall determine the Arbitration Costs at the end of the proceedings. Any unused balance of the Advance on Costs shall be refunded to the parties in the shares in which it was paid by the parties, or otherwise as instructed by the Arbitral Tribunal.

54.10

No interest on the Advance on Costs shall be refunded.

Article 55. Apportionment of Arbitration Costs

55.1

The amount of the Arbitration Costs shall be fixed by the Court in accordance with Appendix 1 (Regulations on Filing Fees and Administrative Fees) and Appendix 2 (Regulations on Arbitrator's Fees and Expenses).

55.2

The Arbitration Costs, including the administrative fees, shall in principle be borne by the unsuccessful party. However, the Arbitral Tribunal may, taking into account the circumstances of the case, including the parties' respective conduct during the arbitration proceedings, apportion the Arbitration Costs between the parties in any manner it deems appropriate.

55.3

The Arbitral Tribunal shall apportion responsibility for the Arbitration Costs in each Award, provided that the Arbitral Tribunal may in its discretion postpone apportionment of any Arbitration Costs in case of an interim, interlocutory, or partial Awards until the final Award.

Article 56. Costs Incurred by a Party

Legal costs and necessary expenses incurred by the parties in connection with the proceedings, including legal fees and costs for experts, interpreters, and witnesses, shall be allocated by the Arbitral Tribunal in the final Award. Unless otherwise agreed by the parties, the Arbitral Tribunal shall have the power to allocate all or a part of the legal costs and necessary expenses incurred during the proceedings in any manner it deems appropriate, taking into account the circumstances of the case.

Article 57. Waiver

A party who knows, or ought reasonably to know, that any provision of the Rules, any requirement of the arbitration agreement, any other rules in relation to the arbitration proceedings, or any direction given by the Secretariat or the Arbitral Tribunal has not been complied with but proceeds with the arbitration and fails to state its objection thereto in writing to the Secretariat or the Arbitral Tribunal, respectively, without delay shall be deemed to have waived its right to object.

Article 58. Exclusion of Liability

The arbitrators, the emergency arbitrator, the Tribunal Secretary (or any person appointed by the Arbitral Tribunal), the Court and its members, and KCAB International and its employees shall not be liable for any act or omission in connection with an arbitration conducted under the Rules, unless such act or omission is shown to constitute willful misconduct or recklessness.

Article 59. Confidentiality

59.1

Unless otherwise agreed by the parties to the contrary, arbitration proceedings and records thereof shall be confidential and closed to the public.

59.2

At the request of any party, the Arbitral Tribunal may make orders concerning the confidentiality of the arbitration proceedings or any other matters in connection with the arbitration and may take measures for protecting trade secrets and confidential information.

59.3

The arbitrators, the emergency arbitrator, the Tribunal Secretary (or any person appointed by the Arbitral Tribunal), the parties and their representatives, witnesses, experts, interpreters, translators and third-party funders, the Court and its members, and KCAB International and its employees shall not disclose any information or documents related to the arbitration, unless otherwise agreed by the parties or required by law.

59.4

Notwithstanding Articles 59.1, 59.2 and 59.3, KCAB International may publish an Award after redacting the names, places, dates, and any other identifying information in relation to the parties or the dispute, but only if the parties do not explicitly object to such publication within the time limit fixed by the Secretariat.

Article 60. Information Security

60.1

The parties may agree on reasonable measures to protect the information that is shared, stored, or processed in relation to the arbitration.

60.2

The Arbitral Tribunal shall discuss with the parties the information security measures described in Article 60.1. The Arbitral Tribunal may, after consulting with the parties, give directions to the parties to protect the security of any information that is shared, stored, or processed in relation to the arbitration, taking into account the circumstances of the case and relevant information security best practices.

60.3

The Arbitral Tribunal shall have the power to determine the specific information security measures applicable to the arbitration proceedings. The Arbitral Tribunal may modify any measures previously established for the arbitration at the request of any party or on the Arbitral Tribunal's own initiative in view of the evolving circumstances of the case.

APPENDIX 1. REGULATIONS ON FILING FEES AND ADMINISTRATIVE FEES

Article 1. Filing Fees

1.1

When submitting a Request, the Claimant shall pay a filing fee as set forth below:

Amount in Dispute (KRW)	Filing Fee
Up to 50,000,000	KRW 200,000
50,000,001 to 200,000,000	KRW 500,000
Over 200,000,000	KRW 2,000,000

However, the Secretary-General may, in his or her discretion, exempt payment of the filing fee where the claim amount does not exceed a specific amount as determined by KCAB International.

1.2

The Secretariat shall not proceed with an arbitration until the Claimant has paid the filing fee.

1.3

The filing fee is not refundable.

1.4

Articles 1.1 to 1.3 of Appendix 1 shall also apply *mutatis mutandis* to any counterclaim.

Article 2. Administrative Fees

2.1

KCAB International's administrative fees shall be calculated on the basis of the amount in dispute as specified in the following schedule, provided that the maximum amount of the administrative fees shall be KRW 150,000,000. In exceptional circumstances or where the parties have agreed upon additional services, the Court may depart from the schedule, including the maximum amount of the administrative fees set forth below, in fixing the administrative fees pursuant to Article 55.1.

Amount in Dispute (KRW)	Administrative Fees (KRW)
Up to 10,000,000	10% (minimum KRW 100,000)
10,000,001 to 50,000,000	1,000,000 + (amt.-10,000,000) x 2%
50,000,001 to 100,000,000	1,800,000 + (amt.-50,000,000) x 1.4%
100,000,001 to 500,000,000	2,500,000 + (amt.-100,000,000) x 1%
500,000,001 to 4,000,000,000	6,500,000 + (amt.-500,000,000) x 0.67%
4,000,000,001 to 10,000,000,000	29,950,000 + (amt.-4,000,000,000) x 0.24%
10,000,000,001 to 50,000,000,000	44,350,000 + (amt.-10,000,000,000) x 0.072%
50,000,000,001 to 100,000,000,000	73,150,000 + (amt.-50,000,000,000) x 0.033%
100,000,000,001 to 200,000,000,000	89,650,000 + (amt.-100,000,000,000) x 0.0085%
Over 200,000,000,000	98,150,000 + (amt.-200,000,000,000) x 0.0042% Up to a maximum of KRW 150,000,000

Where the amount in dispute is not quantified, the administrative fees shall be determined, at the discretion of the Secretary-General, when fixing the Advance on Costs pursuant to Article 54.1, or at the discretion of the Court, when fixing the Arbitration Costs pursuant to Article 55.1, taking into account the circumstances of the case.

2.2

For the purpose of determining the amount in dispute:

- (a) claims and counterclaims shall be added together, as well as any set-offs or cross-claims;
- (b) the amount claimed for interest shall not be taken into account, unless the Secretary-General or the Court, as the case may be, determines that doing so would be appropriate; and
- (c) if the amount in dispute is not quantified, the Secretariat shall request the relevant party to provide an estimate of the monetary value of the claims.

2.3

In case where the Request has been withdrawn or the case has been settled between the parties before issuance of the Award, the Secretariat may refund a part of the administrative fees as determined by the Court in accordance with Article 54.9 of the Rules.

Article 3. Administrative Fees for Emergency Arbitrator Proceedings

3.1

A party making an application for Emergency Measures pursuant to Appendix 3 (Emergency Measures by Emergency Arbitrator) of the Rules shall pay an administrative fee of KRW 5,000,000 when filing the application.

3.2

In case where the application is withdrawn before the appointment of the emergency arbitrator, there shall be a refund of the administrative fee to the applicant.

APPENDIX 2. REGULATIONS ON ARBITRATOR'S FEES AND EXPENSES

Article 1. Arbitrator's Fees

1.1

The fees of the Arbitral Tribunal shall be determined by the Court on the basis of the amount in dispute in accordance with the schedule of fees set out in Article 1.2 of Appendix 2. In exceptional circumstances, the fees of the Arbitral Tribunal may be determined by the Court on the basis of an hourly rate in accordance with Article 1.3 of Appendix 2, where the amount in dispute exceeds KRW 15,000,000,000, and the parties so agree prior to confirmation or appointment.

1.2

When determining the fees of each arbitrator pursuant to Article 55.1, the Court shall take into account the nature and complexity of the dispute, the amount in dispute, the diligence and efficiency of the arbitrator(s), the time spent by the arbitrator(s), the timeliness for the submission of the draft Award by the arbitrator(s), and other relevant factors. Such remuneration shall be fixed between the minimum and maximum amounts specified in the following schedule, which is set on the basis of one arbitrator, or, in exceptional circumstances, below or above the said amounts, provided that such remuneration shall not exceed KRW 2,000,000,000.

(Unit: KRW)

Amount in Dispute	Fees Per Arbitrator	
	Minimum	Maximum
Up to 50,000,000	2,200,000	4,400,000
50,000,001 to 100,000,000	$2,200,000 + 2.4\% \times (\text{amt.} - 50,000,000)$	$4,400,000 + 12\% \times (\text{amt.} - 50,000,000)$
100,000,001 to 500,000,000	$3,400,000 + 1.35\% \times (\text{amt.} - 100,000,000)$	$10,400,000 + 5.7\% \times (\text{amt.} - 100,000,000)$
500,000,001 to 1,000,000,000	$8,800,000 + 1\% \times (\text{amt.} - 500,000,000)$	$33,200,000 + 5\% \times (\text{amt.} - 500,000,000)$
1,000,000,001 to 5,000,000,000	$13,800,000 + 0.45\% \times (\text{amt.} - 1,000,000,000)$	$58,200,000 + 1.9\% \times (\text{amt.} - 1,000,000,000)$
5,000,000,001 to 10,000,000,000	$31,800,000 + 0.132\% \times (\text{amt.} - 5,000,000,000)$	$134,200,000 + 0.66\% \times (\text{amt.} - 5,000,000,000)$
10,000,000,001 to 50,000,000,000	$38,400,000 + 0.0625\% \times (\text{amt.} - 10,000,000,000)$	$167,200,000 + 0.25\% \times (\text{amt.} - 10,000,000,000)$
50,000,000,001 to 100,000,000,000	$63,400,000 + 0.0255\% \times (\text{amt.} - 50,000,000,000)$	$267,200,000 + 0.119\% \times (\text{amt.} - 50,000,000,000)$
100,000,000,001 to 200,000,000,000	$76,150,000 + 0.02\% \times (\text{amt.} - 100,000,000,000)$	$326,700,000 + 0.1\% \times (\text{amt.} - 100,000,000,000)$
200,000,000,001 to 500,000,000,000	$96,150,000 + 0.012\% \times (\text{amt.} - 200,000,000,000)$	$426,700,000 + 0.057\% \times (\text{amt.} - 200,000,000,000)$
Over 500,000,000,000	$132,150,000 + 0.0058\% \times (\text{amt.} - 500,000,000,000)$	$597,700,000 + 0.028\% \times (\text{amt.} - 500,000,000,000)$
	Up to a maximum of KRW 2,000,000,000	

1.3

Where the fees of the arbitrator(s) are to be determined on the basis of an hourly rate,

- (a) the Secretariat shall ensure that each arbitrator and the designating party(ies) or co-arbitrators, as applicable, agree on the applicable rate prior to the confirmation of that arbitrator;
- (b) where the rate of an arbitrator is not agreed, or where the Court appoints an arbitrator, the Court shall determine the rate of that arbitrator;
- (c) the applicable rate shall be appropriate to the particular circumstances of the case, including its nature and complexity;
- (d) an arbitrator's agreed hourly rate shall not exceed KRW 1,000,000; and
- (e) higher rates may be charged if expressly agreed by the parties or if the Chairperson of the Court so determines in exceptional circumstances.

1.4

For the purpose of determining the amount in dispute, Article 2.2 of Appendix 1 shall apply *mutatis mutandis*.

1.5

If the Request is withdrawn or the arbitration is settled between the parties before issuance of the Award, the Secretariat shall pay such fees to the arbitrator(s) as determined by the Court in accordance with Article 54.9 of the Rules.

Article 2. Arbitrator's Expenses

Reasonable expenses of an arbitrator, including an emergency arbitrator, shall be reimbursed as determined by the Court, or where appropriate, the Chairperson of the Court.

Article 3. Emergency Arbitrator's Fees

3.1

The amount of an emergency arbitrator's fees shall be KRW 20,000,000.

3.2

If the emergency arbitrator proceedings are terminated prior to the emergency arbitrator's decision on Emergency Measures, the Chairperson of the Court may reduce the emergency arbitrator's fees, if it deems appropriate, taking into account all circumstances including whether a hearing was conducted. In such case, the Secretariat shall notify the emergency arbitrator of the reduced fees without delay.

Article 4. Tribunal Secretary's Fees and Expenses

Unless otherwise agreed, the Tribunal Secretary's reasonable expenses may be reimbursed by the parties. Any fees payable to the Tribunal Secretary, however, shall be paid out of the total fees payable to all arbitrators and shall not increase the total Arbitration Costs.

APPENDIX 3. EMERGENCY MEASURES BY EMERGENCY ARBITRATOR

Article 1. Application for Emergency Measures

1.1

In accordance with Article 33, a party seeking emergency conservatory or interim measures may, prior to, concurrent with, or following the submission of the Request, but before the constitution of the Arbitral Tribunal, apply in writing to the Secretariat for conservatory or interim measures by an emergency arbitrator ("Emergency Measures").

1.2

The application for Emergency Measures shall include the following:

- (a) the full names and addresses, telephone and facsimile numbers (with country code and area code), and email addresses of the parties and their representatives if any;
- (b) a summary of the dispute;
- (c) a statement of the Emergency Measures being sought by the party;
- (d) a reference to the arbitration agreement invoked; and
- (e) specific facts supporting the necessity for the Emergency Measures.

1.3

A copy of the arbitration agreement and, if any, the Request for Arbitration shall be attached to the application for Emergency Measures.

1.4

When submitting an application for Emergency Measures, the applicant shall pay in advance KCAB International's administrative fees under Article 3 of Appendix 1 and the emergency arbitrator's fees under Article 3 of Appendix 2.

1.5

The application shall not be deemed to have been received by the Secretariat until such fees have been paid in full in accordance with Article 1.4 of Appendix 3 above.

1.6

Article 4.1 and Articles 8.4 and 8.5 of the Rules shall apply *mutatis mutandis* when the application for Emergency Measures is submitted.

Article 2. Appointment of Emergency Arbitrator

2.1

The Chairperson of the Court shall appoint a sole emergency arbitrator.

2.2

The emergency arbitrator shall remain impartial and independent at all times.

2.3

Prior to his or her appointment, a prospective emergency arbitrator shall submit to the Secretariat an Acceptance of Appointment and a Statement of Availability, Impartiality and Independence stating any circumstances likely to give rise to reasonable doubts as to his or her impartiality or independence.

2.4

The Chairperson of the Court shall appoint an emergency arbitrator within 2 days from the Secretariat's receipt of the application for Emergency Measures if the application for Emergency Measures conforms to all of the requirements set out in Article 1 of Appendix 3, and the Chairperson of the Court, in his or her discretion, considers it appropriate to appoint an emergency arbitrator.

2.5

Upon appointment of an emergency arbitrator, the Secretariat shall send to the parties the Notice of Appointment together with copies of the emergency arbitrator's Acceptance of Appointment and Statement of Availability, Impartiality and Independence.

Article 3. Challenge of Emergency Arbitrator

Any party may challenge an emergency arbitrator by submitting a written statement to the Secretariat specifying the facts and circumstances on which the challenge is based within 2 days from the date on which the party receives the Notice of Appointment or the date on which the party becomes aware of the circumstances that give rise to reasonable doubts as to the emergency arbitrator's impartiality or independence, whichever comes later. The challenge shall be decided by the Chairperson of the Court after the emergency arbitrator and the other party or parties have been afforded opportunities to provide comments in writing within a suitable period of time as fixed by the Secretariat.

Article 4. Place of the Emergency Arbitrator Proceedings

4.1

If the parties have agreed on the place of arbitration, such place shall be the place of the emergency arbitrator proceedings. In the absence of such agreement, the place of the emergency arbitrator proceedings shall be Seoul, Republic of Korea, unless otherwise determined by the emergency arbitrator. The determination of the place of the emergency arbitrator proceedings is without prejudice to the determination of the place of arbitration pursuant to Article 25.1 of the Rules.

4.2

The emergency arbitrator may conduct any meetings or hearings at any location it considers appropriate.

Article 5. Conduct of the Emergency Arbitrator Proceedings

5.1

The emergency arbitrator shall conduct the emergency proceedings in such manner as the emergency arbitrator considers appropriate, taking into account the inherent urgency of the emergency proceedings.

5.2

The emergency arbitrator shall have the power to rule on his or her own jurisdiction, without prejudice to the Arbitral Tribunal's determination.

5.3

The emergency arbitrator shall establish a procedural timetable for Emergency Measures within 2 days of his or her appointment.

5.4

Unless otherwise agreed by the parties, the emergency arbitrator may decide that the emergency arbitrator proceedings shall be conducted on the basis of written submissions only. In the case where a hearing is to be held, Articles 31.2 to 31.6 of the Rules shall apply *mutatis mutandis* to such hearing.

Article 6. Emergency Arbitrator Decision

6.1

The emergency arbitrator's decision shall take the form of an order or an interim award. The emergency arbitrator may order or award any Emergency Measures that he or she deems appropriate, and may modify, suspend, or terminate such order or award in accordance with Article 6.5 of Appendix 3.

6.2

The emergency arbitrator shall make a decision on an application for Emergency Measures within 15 days from his or her appointment and may not extend this time limit. However, the Secretary-General may extend the time limit if all of the parties agree or other exceptional circumstances exist, such as when the case is complex.

6.3

The emergency arbitrator may make an order or interim award subject to such conditions as the emergency arbitrator considers appropriate, including requiring the provision of appropriate security.

6.4

The parties agree that an order or interim award from an emergency arbitrator shall be immediately enforceable in the same manner as an Award. The parties are bound by, and shall carry out, the Emergency Measures ordered by the emergency arbitrator. The Emergency Measures shall be deemed conservatory and interim relief granted by the Arbitral Tribunal upon its constitution. The Emergency Measures shall remain in effect until the Arbitral Tribunal modifies, suspends, or terminates such Emergency Measures under Article 6.7 of Appendix 3.

6.5

Prior to the constitution of the Arbitral Tribunal, the emergency arbitrator may, at the request of any party or on his or her own initiative:

- (a) modify, suspend, or terminate, in whole or in part, any order or interim award of the emergency arbitrator;
- (b) correct any error in computation, any clerical or typographical error, any ambiguity or any mistake of a similar nature in any order or interim award of the emergency arbitrator; and/or
- (c) make an additional order as to any application for Emergency Measures presented in the emergency arbitrator proceedings but not decided in any order or interim award of the emergency arbitrator.

6.6

The Emergency Measures shall no longer be effective, if:

- (a) the parties agree so;
- (b) the emergency arbitrator or the Arbitral Tribunal so decides;
- (c) the Arbitral Tribunal is not constituted within 3 months of the decision granting the Emergency Measures, unless the parties agree to extend the time, or the Chairperson of the Court deems it appropriate to extend the time; or
- (d) the arbitration proceeding is terminated because the continuation of the arbitration proceedings has become unnecessary or impossible for

any reason, such as the withdrawal of a claim or failure to pay the Advance on Costs.

6.7

The Arbitral Tribunal may approve, modify, suspend, or terminate the Emergency Measures in whole or in part. No decision on the Emergency Measures by the emergency arbitrator shall be binding on the Arbitral Tribunal.

6.8

The power of the emergency arbitrator shall be terminated upon constitution of the Arbitral Tribunal.

6.9

An emergency arbitrator may not act as the arbitrator in the same dispute, unless otherwise agreed in writing by the parties.

Article 7. Costs of the Emergency Arbitrator Proceedings

The emergency arbitrator may apportion all or a part of the costs associated with any application for Emergency Measures ("Costs of Emergency Measures") under Appendix 3, subject to the power of the Arbitral Tribunal to finally determine the apportionment of such costs. The Costs of Emergency Measures include KCAB International's administrative fees for emergency arbitrator proceedings, the emergency arbitrator's fees and expenses, and the legal costs and other necessary expenses incurred by the parties in connection with the emergency arbitrator proceedings.

Article 8. Application *Mutatis Mutandis*

The provisions of the Rules shall apply *mutatis mutandis* to the emergency arbitrator and emergency arbitrator proceedings unless those provisions are in contrast with the nature of the emergency arbitrator and emergency arbitrator proceedings.

Model Clauses

Model Clause for Future disputes

Any disputes arising out of or in connection with this contract shall be finally settled by arbitration in accordance with the International Arbitration Rules of the Korean Commercial Arbitration Board.

The number of arbitrators shall be _____ [one or three].

The seat, or legal place, of the arbitral proceedings shall be _____ [select a seat, for instance Seoul, Republic of Korea].

The language to be used in the arbitral proceedings shall be _____ [select language].

The law governing this arbitration agreement shall be _____ [select the applicable law, for instance, Korean Law].

Model Agreement for Existing Disputes

We, the undersigned parties, hereby agree that the following dispute shall be referred to and finally determined by arbitration in accordance with the International Arbitration Rules of the Korean Commercial Arbitration Board.

[brief description of the dispute]

The number of arbitrators shall be _____ [one or three].

The seat, or legal place, of the arbitral proceedings shall be _____ [select a seat, for instance Seoul, Republic of Korea].

The language to be used in the arbitral proceedings shall be _____ [select language].

The law governing this arbitration agreement shall be _____ [select the applicable law, for instance, Korean Law].

KCAB International Arbitration Rules

Korean Commercial Arbitration Board

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