

MINUTES OF THE IFCAI COUNCIL

to be held in

Milan, Italy

March 30, 2017, 1PM

PRESENT

Diana Droulers (*President*) (CCC – Venezuela)
Stefano Azzali (*Secretary-Treasurer*) (CAM – Italy)
Andrea Carlevaris (ICC – France)
Nassib Ziadé (BCDR - United Arab Emirates)
Natalia Petrik (guest on Magnusson's behalf) Arbitration Institute of the Stockholm Chamber

1. PRESIDENT'S WELCOME

The President, Ms Droulers, chairs the current meeting and thanks the attendants for their participation; she addresses a special thanks to CAM, which hosted the meeting.

2 APOLOGIES FOR ABSENCE

Meg Kinnear, Annette Magnusson, Doug Jones, Alexey Kostin and India Johnson communicated their impossibility to attend this meeting.

3. ADOPTION OF THE MINUTES OF THE PREVIOUS MEETING

The Minutes of the Council Meeting held in Paris, France, on December 8, 2016 and circulated on March 9, 2017, are approved by the Council and are signed by the President.

4 . FINANCES AND MEMBERSHIP

At the President's invitation, the Secretary Treasurer updates the Council on IFCAI's finances and membership.

4.1 The Secretary Treasurer reports that, as at March 15, 2017, IFCAI's bank account stood at US\$ 89,862.17.

As at the date of the present meeting and with reference to the 2016 and 2017 subscriptions, there are 43 fully paid-up members in 2016, 24 fully paid-up members in 2017 as at March 15, 6 whose subscription is outstanding only for 2016 and 3 members whose subscription is pending also for 2015. Besides that, the IFCAI Secretariat received 2 letters of resignation (from The Japan Shipping Exchange, Inc. and LCIA India, which has closed).

4.2 IFCAI is currently made up of 54 members, including the new members: The Ljubljana Arbitration Centre at the Chamber of Commerce and Industry of Slovenia (LAC) and Istanbul Chamber Of Commerce Arbitration Center (ITOTAM).

4.3 As far as the expenses are concerned, the Secretary Treasurer reports that, from last Council, the Federation has covered the expenses for the reimbursement of the 2016 secretarial activity.

5. ELECTION COMMITTEE

The current IFCAI Council will expire in the course of 2017; therefore, the Election Committee, appointed by the Council is composed by Diana Droulers, Meg Kinnear and Annette Magnusson, assisted by Stefano Azzali as IFCAI Secretary-Treasurer. The Committee has the duty to propose candidates to be elected for the new Council during next General Assembly.

5.1 The election committee has considered the candidacies so far received and it has been agreed to proceed step by step. First of all, it would be advisable to make a list of countries from which the candidacies should come from, in order to have a right balance of international representation and diversity. Then, a second list of countries can be done in case of need. At this point the Council can identify a list of candidates to be approved and finally proceed by checking the actual availability of the candidates. Indicatively, a good balance of international representation and diversity would be: 1 candidate from Latin America, 1 or 2 from North America, 1 or 2 from Africa, 1 from Russia, 2 from Far East and 3 or 4 from Europe.

5.2 According to the Constitution, up to 12 members can be nominated. It was considered whether to appoint 10 members only and leave 2 seats available in case of need and flexibility.

5.3 It was stated that the common purpose of the Council is to ask for commitment and encourage an active participation of the Council; therefore it was proposed to give preference to videoconference for the future meetings, in order to facilitate participation.

6. IFCAI BIENNIAL CONFERENCE IN HONG KONG – OCTOBER 15, 2017, UPDATES

The Council has taken into consideration the second draft of the 14th IFCAI Biennial Conference program received by the Hong Kong International Arbitration Centre (HKIAC). The Conference will be hosted by HKIAC on October 15, 2017 on the occasion of the Hong Kong Arbitration Week (October 16-20, 2017).

6.1 The Council notes that the proposed theme of the conference: "Understanding State-Owned Enterprises in International Arbitration" does not perfectly match with the commercial nature of the Federation, since the topic should be of common interest of the IFCAI members. Moreover, a more commercial issue would be advisable, as a topic for the Biennial Conference, in order to promote arbitration in the countries where it is needed most.

6.2 However, it was found that the program proposed by HKIAC is well partitioned in terms of time sessions and that the registration fees are reasonable.

6.3 The Secretary Treasurer will stay in touch with HKIAC and will update the Council with a more detailed program proposal in the coming weeks (that HKIAC will submit to our Council for final approval).

6.4 It was established that the Council will work on the program by email.

7. DATES AND PLACE OF NEXT MEETINGS

7.1 The next meeting of the **IFCAI Council will take place in Hong Kong, on October 16, 2017**, on the occasion of the 14th IFCAI Biennial Conference, during the Hong Kong Arbitration Week (October 16-20, 2017). Further details shall follow in due course.

7.2 The next General Assembly **will take place in Hong Kong on October 16, 2017** at 2.30pm on the occasion of the 14th IFCAI Biennial Conference, which will be held on the previous day, October 15, 2017. Both the General Assembly, the 14th IFCAI Biennial Conference and the Council Meeting will be hosted by the Honk Kong International Arbitration Centre (HKIAC). Further details shall follow soon.

8. CLOSE OF THE MEETING

There being no further business, the meeting is declared closed at 2.10pm.

President

Date