

ARTICLES OF THE ICC INSTITUTE OF WORLD BUSINESS LAW

(revised pursuant to the Council Meetings of 4 April 2019 and 2 April 2020)

The INTERNATIONAL CHAMBER OF COMMERCE,

desirous of promoting closer relationships between lawyers and practitioners of all countries, thereby contributing to a better understanding among the various parties in international trade,

recognizing the need to enhance its work of harmonization and codification of international trade practices through the training of all those involved in international business activities,

and wishing to implement the above goals with adherence to its renewed mission and purpose,

has called upon a panel of practitioners and scholars, renowned for their competence in the field of international business law, to set up under its auspices a research and training centre dedicated to international business law called the ICC Institute of World Business Law.

The Articles which regulate the functioning and the activities of the said Institute were approved by the International Chamber of Commerce in 1979 and amended in 1983, 1998, 2006, 2010, 2013 and 2020.

Article 1 - Constitution and name

The Institute of Business Law and Practice was established by the International Chamber of Commerce (hereafter "ICC") in 1979, became known in 1998 as the Institute of World Business Law (hereafter the "Institute"), and is now regulated by the present Articles after amendment by the ICC Executive Board on the recommendation of the Council of the Institute (hereafter the "Council"). The Institute is established pursuant to the ICC Constitution as a working body of ICC without separate legal personality.

The Institute shall enjoy complete independence in its scientific activities.

Article 2 - Aims

1. The aims of the Institute are:

- a) to encourage the study of legal matters concerning international business;
- b) to foster a wider knowledge of the law and practices of international business;
- c) to strengthen the links between the practitioners of international business, scholars and researchers;

- d) to offer to lawyers, business and to students the means to deepen their knowledge of legal techniques of international trade and to prepare themselves to apply them in practice.
2. In order to achieve these aims, the Institute shall *inter alia*:
- a) identify appropriate subjects for research in the law and practice of international business;
 - b) promote and co-ordinate training courses and seminars;
 - c) provide the scientific content for round tables or conferences on questions of the law and practice of international business;
 - d) promote the publication of works and studies on the law and practice of international business;
 - e) Recommend forms of cooperation with other organizations and institutions that share the same goals.

Article 3 - Membership

1. The members of the Institute (hereafter the "Members") consist of individuals who, sharing the objectives and aims of the Institute set forth in the Preamble and Article 2., apply to become members and pay the annual membership fee determined by the Council subject always to the provisions of Article 4, paragraph 10.
2. Members are expected to play an active role in the activities of the Institute. In particular, they provide when requested suggestions for themes for conferences and seminars, keep the Institute informed of developments in their country in the fields of arbitration and international trade law, participate in working groups established by the Institute along with Council members and remain available to be involved as speakers at Institute conferences, seminars and training programmes.

Article 4 - Organization and management

1. The strategy, policy and programme of activities of the Institute are determined by its Council which acts as the governing body of the Institute. The Council reports to the ICC Executive Board.

2. a) The Council is composed of a maximum of 50 elected members plus *ex-officio* members, each having equal rights.
 - b) A member is elected by secret ballot by a simple majority of the Council members present. The candidate must be sponsored in writing by five members of the Council residing in at least three different countries and whose letters of support will first have been circulated within the Council. Council members are elected for a term of three years renewable once provided the application for renewal is not opposed by at least eight members. Members who have served two terms may only be elected upon agreement of the ICC Executive Board.
 - c) Except for *ex-officio* members, a member who does not attend in person or remotely more than two consecutive meetings shall automatically be excluded from the Council. The excluded member may be reelected to the Council provided seats are available and the application for reelection is not opposed by eight members or more.
 - d) Any member who fails to carry out his functions diligently as defined in paragraph 6 of this Article may be excluded by decision of the Council, upon the report of the Admission Committee, as the case may be, as provided in paragraph 10. d) below.
 - e) At the request of the Council, or on his own initiative, the Chairman of the Institute may invite observers, Members or persons active in the field of world business law to attend meetings of the Council.
3. The Secretary General of ICC, the President of the ICC International Court of Arbitration, the Secretary General of the ICC International Court of Arbitration, the Chair of the ICC Commission on Arbitration and ADR, for the duration of their terms, and any honorary Chair of the Institute shall be *ex-officio* members of the Council. In addition, the Council may grant an *ex-officio* status to a Chair of any other ICC Commission dealing with international trade and to a co-chair of a Regional Chapter.
 4. The Council shall propose the Chair and one or more Vice-Chairs of the Institute (hereafter collectively called the "Presidency") from among its members. The Chair and any Vice-Chair of the Institute are appointed or renewed by the Chair of ICC. Without taking into account their tenure as Council members, the term of office of the Chair and of the Vice-Chairs is three years and may be renewed once. In exceptional circumstances, said term may be renewed for a third and final term upon agreement of the ICC Executive Board.
 5. The Chair may appoint one or several working groups, whether composed of Council members or otherwise, to assist him.

6. Every member of the Council shall attend Council meetings on a regular basis, promote its activities, particularly in his or her country of residence or origin, and especially participate diligently in the activities of the Institute, in particular the conferences referred to in paragraph 2(c) of Article 2.
7. An Executive Board, composed of the Presidency, the Secretary General of ICC and the Chair of the Admission Committee, shall be responsible for the planning and implementing of the programme of activities of the Institute. The Secretary General of ICC shall have a right of veto on any matters other than in relation to the scientific activities of the Institute. The Executive Board shall liaise with Regional Chapters.
8. The Council shall meet at least twice a year, and whenever the Chair deems it necessary. One of these meetings shall be devoted to the discussion of a topical subject at a formal session.
9. Quorum shall be one third of all Council members, including the Chair and Vice-Chairs. For decisions concerning any amendment of these Articles, the quorum shall be one half. Meetings may be attended in person or remotely and shall be documented for future reference.
- 10.a) The Council shall nominate an Admission Committee, composed of a Chairman and three other members, from among its members. ICC's general counsel sits as an observer to the Admission Committee.
- b) The Admission Committee is informed of all applications for membership to the Institute. If within two months after having been so informed, the Admission Committee considers that an applicant should not become a Member of the Institute, the application is referred to the Council for a final decision as to admission, upon a report of the Admission Committee.
- c) The Admission Committee may report to the Council about the situation of a Member of the Institute who may no longer meet the conditions of membership, in which case the Council considers the matter and makes a decision.
- d) The Admission Committee may also report to the Council, at the request of the Presidency, about any issue relating to a member of the Council, including as to its standing as a member of the Council.
11. In all matters pertaining to its organization and management, including the admission of Institute Members and election of Council members, the Institute shall be guided by the

principles of diversity and inclusion.

Article 5 - Regional Chapters

1. Upon the initiative of one or more members of the Council, the Council may authorize the establishment of one or more Regional Chapters sharing the aims of the Institute as set forth in paragraph 1 of Article 2. The Council shall approve the rules governing the functioning of each Regional Chapter.
2. Each Regional Chapter brings together individuals who are Members of the Institute and reside in the same region. Each Regional Chapter is led by one or more chairs nominated by the Council after consultation with the Members residing in the region. The activities of the Regional Chapters are animated by one or more Council members who support their respective initiative and programmes on matters of regional interest, whether in cooperation with other organizations, in particular those of ICC.

Article 6 - Amendments

These Articles may be amended by the ICC Executive Board upon recommendation of the Council.

Article 7 – Transitional provisions

The text of the Articles of the Institute revised pursuant to the Council Meeting of 2 April 2020 shall enter into force on 23 June 2020. Council members, other than the Presidency, whose term expires in the course of 2020 will see their term prolonged until 31 December 2020.