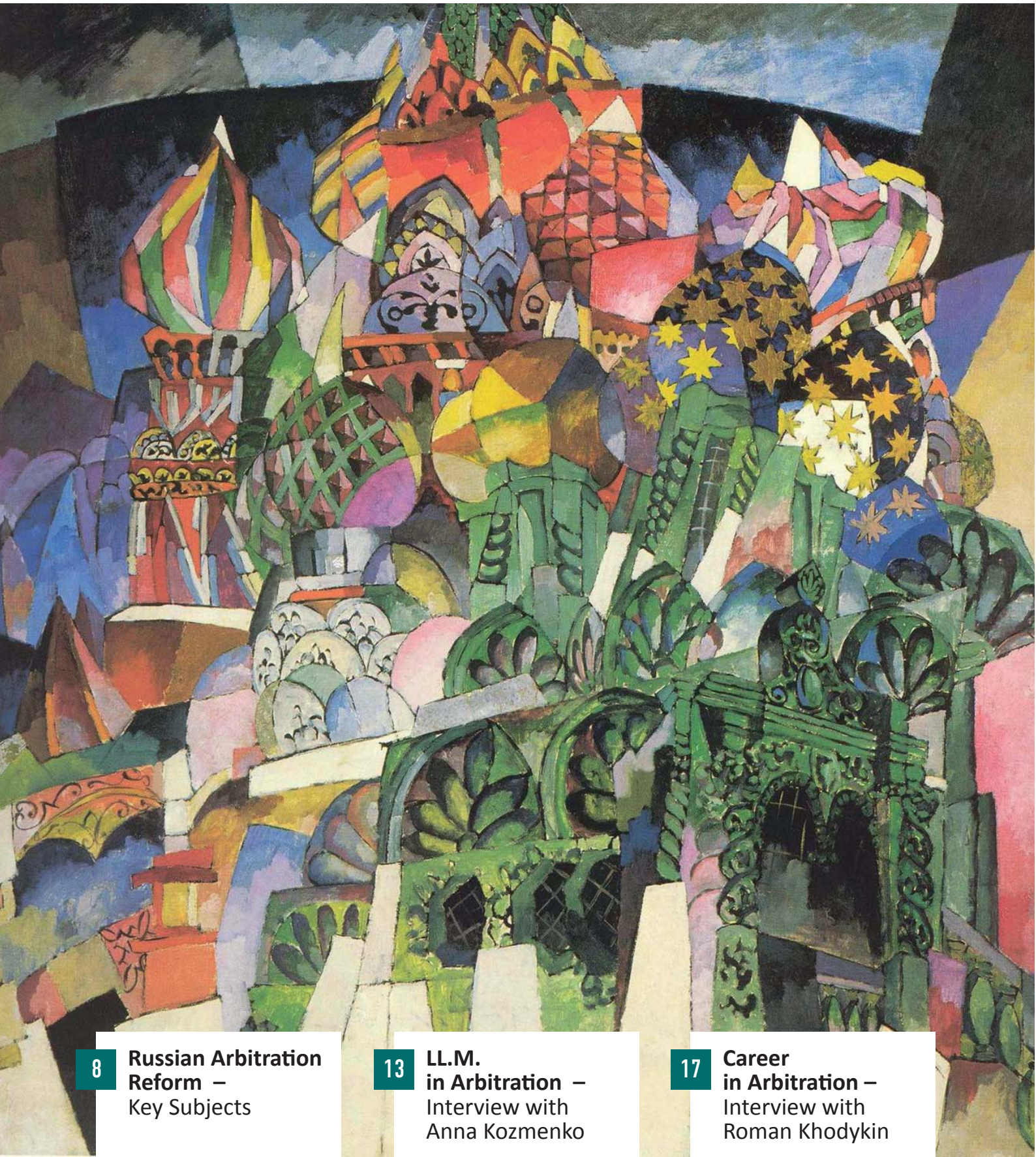
RAA 40

Russian Arbitration Association

Newsletter

Issue 1 // December 2013
www.arbitrations.ru



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Welcome from Co-Chairs

We are pleased to present to you this first issue of the RAA40 Newsletter.

We created the RAA40 Newsletter as a platform to deliver to our members the information and materials specifically tailored for their needs and unavailable from other sources. We hope the Newsletter becomes a forum where our members would share their experience and learn from each other.

With this in mind we introduced several permanent sections to the Newsletter. In "Courts and Arbitration in Russia" and "Courts and Arbitration Abroad" you will find the notes on key arbitration-related cases decided worldwide. In "Cases to Watch" we bring to your attention the cases pending resolution that we think are of interest and significance. "Breath-taking Developments" is designed to discuss key changes in arbitration world. We included a schedule of various arbitration goings-on in "Arbitration Events to Attend". In "Pursuing an LL.M. Degree in Arbitration" graduates of various LL.M. programs share their views on relevant programs and give valuable tips to aspiring applicants. In "Building Your Profile in International Arbitration" prominent arbitration scholars and practitioners discuss how to succeed in international arbitration and build up a career.

We are very grateful to Roman Khodykin (Berwin Leighton Paisner) and Anna Kozmenko (Curtis, Mallet-Prevost, Colt & Mosle) who agreed to be interviewed for our first issue. We also thank Robert Dougans (Bryan Cave) and Sebastian Fichtel (Vinge) for their notes on key cases from England and Sweden respectively.

We welcome any ideas, suggestions and contributions from RAA40 members and others interested in the field. These could be case notes or short articles dealing with either legal issues or practice skills or anything else that may be of interest to young arbitration practitioners. We expect to publish the next issue in March 2014.

Should you have any queries about the activities of RAA40, wish to share with us your ideas or submit a contribution to the newsletter, you can always contact us at raa40@arbitrations.ru.

Yours sincerely,
RAA40 Co-Chairs


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Courts and Arbitration in Russia

Overview of Essential Cases for 2013

by Sergey Usoskin, Advocate, RAA40 Co-Chair

In 2013 the Russian courts have been kept busy with arbitration-related cases. According to the official statistics the first instance courts rendered decisions in more than 2000 such cases during the first six months alone. The Presidium of the Supreme Commercial Court heard arguments in five important cases reviewed below. We do not purport to provide an exhaustive review of the decisions rendered in 2013, but rather focus on the most important developments and cases. The analysis is based on the data available as of the end of November 2013.

Russian Courts Should Interpret Arbitration Clauses Liberally

In *Bosch Termotekhnik v Avtosped* the Presidium of the Supreme Commercial Court found enforceable a clause which provided that all the disputes between the parties shall be resolved by a "court" of the respondent's state in accordance with the 1988 ICC Rules. The court held that by referring to the ICC Rules the parties clearly expressed their intention to submit any disputes to arbitration rather than the state courts.

In addition, the clause does not need to expressly identify the arbitration institution to administer the dispute, since the ICC Rules deal with this issue. In the latter respect the decision implicitly overrules the position taken earlier by the Federal Commercial Court for the Moscow Circuit. The circuit court held that if the clause provides that the disputes should be resolved under the ICAC at the RF CCI Rules, it does not automatically empower the ICAC at the Russian Chamber of Commerce and Industry to administer the dispute.

The Supreme Commercial Court used the *Bosch* case to give further guidance to the lower courts dealing with the applications to refer parties to arbitration under Article II of the New York Convention and the respective rule of the Commercial Procedure Code. It explained that the courts should refer parties to arbitration unless the claimant establishes that the arbitration agreement is void or inoperable or the dispute is not arbitrable. The court refrained from stating whether the level of review should be *prima facie* or full.

Parties May Waive Their Right to Challenge an Award Rendered in Russia

In a series of cases the Federal Commercial Court for the Moscow Circuit held that having agreed to the finality of the arbitral tribunal's award. a party may not file an application to set the award aside. This decision has been supported by a three-judge panel of the Supreme Commercial Court who refused to refer the case to the full Presidium for supervisory review.

Russian law on domestic arbitration expressly permits the parties to waive the right to challenge the award. In *Transtelecom v Vega-Engineering*, the Federal Commercial Court for the Moscow Circuit applied the same rule to an award rendered by the ICAC at the RF CCI. The court relied on a provision of the Commercial Procedure Code, which permits application of the code's provisions on domestic arbitration to proceedings dealing with international arbitration and held that it may equally apply the rules from the law on domestic arbitration. The Supreme Commercial Court's three-judge panel refused to refer this case to the Presidium.

One could have argued that the *Transtelecom* decision dealt was limited to disputes between two Russian parties (hence the domestic arbitration analogy). However, several months later in *Verkhnesaldinsky Metallurgical Plant v Czechoslovak Trade Bank* the Federal Commercial Court for the Moscow Circuit applied the same to rule to an award rendered in favour of a foreign party.

Award of Excessive Penalty Interest and Punitive Damages May Be Contrary to the Russian Public Policy

The Russian courts are in a constant struggle to reconcile two principles they apply to arbitration: the ban on review of the merits of an arbitral award and proportionality of damages as an element of the Russian public policy. In 2013 the Supreme Commercial Court faced this issue twice.

First, the Supreme Commercial Court issued a review of application of the public policy exception by the Russian courts. There it endorsed the view that if an arbitral tribunal awards damages that encompass a punitive element this does not automatically infringe the Russian public policy. The respondent may invoke public policy only in two cases. (1) If the damages the tribunal awards are unreasonably high to the extent that the parties could not have foreseen the amount at the time of entering into the contract. (2) In agreeing on the amount of damages (penalty interest) either one or both of the parties acted for abusive purposes (the amount was imposed on the weaker party or the parties intended to impair third parties' rights).

Second, the Supreme Commercial Court applied these principles to a specific case. There a domestic arbitral tribunal held that a contractor should pay to the client penalty interest in the amount exceeding the amount of works the contractor failed to perform on time. The Supreme Commercial Court held that the award should be set aside. It noted that the courts might assess proportionality of the damages awarded by the tribunal in exercising their power to verify compliance with the Russian public policy. It went on to note that enforcement of an award ordering the respondent to pay a penalty interest that obviously exceeds the claimant's damages and the commonly accepted penalty interest rates will be contrary to the Russian public policy.

Party-Affiliated Arbitral Institutions Absolutely Contrary to the Russian Public Policy

This year the Supreme Commercial Court continued to develop its case law on independence and impartiality of arbitral institutions. Earlier it held that an arbitral institution established by one of the parties to the dispute (or its affiliate) may not administer the dispute and participate in the appointment of the tribunal. Any award rendered in such proceedings would be contrary to the Russian public policy.

This year the Supreme Commercial Court heard two cases concerning arbitral institutions that took some steps to ensure their independence. The court held that these measures were insufficient.

In the first case, the arbitration proceedings were administered by the Center for Arbitration, an arbitral institution established by two non-profit organizations and a major Russian bank. The founders of the institutions elected several trustees who in turn elected the management board. The latter had a certain role in the operation of the arbitration institution. The Supreme Commercial Court found that this indirect involvement of the bank in the institution's management created an absolute conflict of interest and refused to enforce an award rendered in bank's favour.

In the second case, the Arbitration Court of Gazprom administered the dispute between a Gazprom affiliate and an independent contractor. The Supreme Commercial Court held that the award in favour of a Gazprom affiliate was contrary to the Russian public policy. While the full text of the judgment has not been released yet the court apparently rejected two major arguments the claimant raised. First, the mechanism created by the arbitration institution to ensure that persons independent of Gazprom manage appointment of the arbitral tribunal in such cases was apparently insufficient. Second, it was irrelevant that the respondent failed to raise alleged lack of independence during the course of the arbitration.

Russian Dallah: the Tribunal May Not Pierce the Veil Between Two Public Bodies

In the *Government of Moscow v S&T Handelsgellschaft* the Federal Commercial Court for the Moscow Circuit set aside an award on jurisdiction of an ICAC at the RF CCI arbitral tribunal. The latter found that it has jurisdiction over the

jurisdiction over the Government of Moscow on the basis of an arbitration clause in a contract signed by the Construction Committee of the Government of Moscow.

The tribunal relied on two alternative grounds: first the representative of the committee had in fact been acting on behalf of the government and, second, the doctrine of piercing the corporate veil. The court disagreed with both. In found insufficient evidence of the committee official's powers to represent the Government of Moscow. With respect to the second argument, the court observed that generally only parties that sign the agreement to submit disputes to arbitration are bound by the agreement. It ruled that the claimant failed to establish that the doctrine of piercing the corporate veil applies to public bodies.

S&T Handelsgellschaft applied for supervisory review of the decisions by the Supreme Commercial Court.

Parties May Amend the Arbitration Agreement by Unsigned Correspondence… Sometimes

In *LEMMI Vertriebgesellschaft v Kompaniya C-Toys* the Federal Commercial Court for the Moscow Circuit confirmed enforcement of a Swiss Rules' tribunal costs order. The decision is notable in two respects: (1) the court equated the costs order with a final award; (2) the parties agreed to Swiss Rules arbitration only in unsigned correspondence and the respondent challenged the tribunal's jurisdiction.

With respect to the status of the costs order the circuit court noted that it should concentrate on the substance of the tribunal's decision rather than its form. The parties agreed to terminate the proceedings and the costs order was the final decision of the tribunal. The court explained that under Russian law only interim decisions of arbitral tribunals are unenforceable. In contrast, any final decision, whatever the form, will be enforceable.

Despite the longstanding debate on whether exchange of unsigned letters may result in an arbitral agreement under Russian law, the court did not spend much time on this issue and summarily endorsed the tribunal's conclusions in this respect. Given that the tribunal was seated in Switzerland and applied Swiss law to this issue the court's decision may be seen as confirmation that a Russian court will apply the law of the seat to the form requirements.

Cases to Watch

Russia

Case: ENEL OGK-5 v Rospostavka and Worley Parsons Europe Energy Services
Forum: Presidium of the Supreme Commercial Court

Significance of the Case: The parties entered into two agreements with conflicting dispute resolution clauses. An ICAC at the RF CCI tribunal decided that the arbitration clause in the later agreement overrode the earlier clause. The courts disagreed and set the award aside. The Presidium apparently confirmed the tribunal's decision, but the full text of the decision has not been released yet.

Case: Ulyanovsk Customs Service v VSK
Forum: Presidium of the Supreme Commercial Court

Significance of the Case: A domestic arbitral tribunal in a dispute between two companies found that a contract between them was void due to a breach of the customs law requirement. A three-judge panel referred the case to the Presidium to consider whether a dispute concerning application of a public law rule (such as customs law restrictions) is arbitrable.

Case: DNB Bank v Karelskaya Shipping Company
Forum: Supreme Commercial Court

Significance of the Case: The Federal Commercial Court for the Moscow Circuit set aside an arbitral award in a dispute between a shipping company and its insurer on application of the shipping company's lender. The lender had an interest in the ship and the insurance coverage and pursued a separate arbitration against the insurer. The court held that the tribunal's refusal to allow the lender to participate in the arbitration in question prejudiced its rights since the tribunal pronounced on the technical condition of the insured ship. An application for supervisory review is currently pending before the Supreme Commercial Court. The decision may have significant impact on the feasibility of arbitration in multiparty framework.

Case: Nestex v Klimov
Forum: Possibly the Federal Commercial Court for the North-Western Circuit

Significance of the Case: The claimant seeks recovery of the purchase price of an interest in a Russian LLC. The respondent succeeded in persuading the first and appellate courts to terminate the proceedings relying on a parallel arbitration between the parties. However, the claimant apparently questions arbitrability of the dispute given that earlier the Russian courts held that disputes concerning participation interests and shares in Russian companies are not arbitrable.

International Arbitration

Case: Stans Energy v Kyrgyzstan
Forum: The Arbitration Court at the Moscow Chamber of Commerce and Industry (or the International Commercial Court at the Russian Chamber of Commerce and Industry)

Significance of the Case: Stans Energy argues that Kyrgyzstan violated its rights under the Moscow Convention on the Protection of Investor's Rights and claims over $117 million in compensation. To establish jurisdiction of an arbitral tribunal it relies on a provision of the Convention that provides that the disputes are to be resolved by inter alia investment arbitration. The key question is whether this provision constitutes the state's sufficiently clear consent to arbitration.

Breathtaking Developments

Russian Arbitration Reform

by Olesya Petrol, Counsel, RAA40 Co-Chair

Initiative – December 2012

In December 2012 the President instructed the Government to draft a set of measures to develop the Russian arbitration system. The Idea of a reform was in the air – various institutions regularly submitted proposals to amend the provisions of both the Law on ICA and the Law on Domestic Arbitration. For example, Draft Law № 583004-5, which is currently before the Russian Parliament, contemplates introduction of, *inter alia*, new rules on interim measures and the form of arbitration agreement and permission to enter into exclusion agreements. These proposals, however, were neither complex nor that had they received such high-level support.

The set of measures to be prepared is intended to cure the following imperfections of Russian arbitration system identified by the Government:

- widespread abuse and malpractices in Russian arbitration (existence of arbitration institutions entirely controlled by interested parties) and lack of rules to prevent such abuse;
- lack of requirements related to arbitrators' qualifications;
- absence of a single «assisting and supervising body»;
- lack of rules governing liability of arbitrators and arbitral institutions;
- imperfect procedural rules;
- vague concept of arbitrability.

Ministry of Justice v Ministry of Economic Development – June 2013

Two ministries – the Ministry of Justice and the Ministry of Economic Development commenced the work on proposals to develop the Russian arbitration system. At least at the initial stage two ministries worked independently on the same subject. However, both of them worked closely with experts from different institutions – state courts, academia, law firms and business associations.

This work resulted in two different sets of proposals prepared – in April by the Ministry of Economic Development, in late June – by the Ministry of Justice. The Ministry of Justice has taken a more liberal approach to reform. The proposals have initially contradicted each other in basic matters, however it appears a consensus position has been achieved by now.

Registration of Arbitration Institutions – a Deal Breaker

Two ministries proposed different means to address malpractices in the Russian arbitration. The Ministry of Economic Development proposed to introduce mandatory registration of the arbitration institutions with the special register and impose an almost absolute ban on establishing arbitration institutions by commercial entities. The Ministry of Justice opposed arguing such measures are ineffective and do not reflect the best international practices. Instead of mandatory

registration the Ministry of Justice proposed to allow only non-commercial entities to establish arbitration institutions and to introduce additional requirements for the institutions and arbitrators.

The ministries reached a consensus in September 2013 some time prior to the roundtable discussion at the State Duma. They agreed the arbitration institutions should be established in the form of independent non-commercial non-corporate legal entities. The Ministry of Justice would review the charters of the institutions at the stage of establishment and supervise their further activities in line with its general powers to supervise activities of non-commercial entities.

Civil and Criminal Liability of Arbitrators

The Ministry of Justice proposes to grant the arbitrators the immunity from civil liability for unfair or incorrect awards. The arbitrators however may be subject to criminal liability for arbitration-related crimes in, e.g. bribery and fraud. The latter proposal was not received well by some of the arbitration practitioners who believe that introduction of criminal liability will only put additional pressure on the arbitrators.

Arbitrability

With the recent cases on arbitrability of corporate disputes in mind the Ministry of Justice proposes to introduce a general rule on the arbitrability of the disputes. Under the rule all pecuniary disputes that the parties may agree to settle shall be arbitrable. There would be certain exceptions from this general rule to protect public order and third parties rights.

Assisting and Supervising Body

The Ministry of Justice proposed to appoint an "assisting and supervising body" competent to resolve parties' disputes at the early stages of arbitration, e.g. concerning the formation of the tribunal. The body is designed to assist the parties to overcome deadlocks related to appointment of arbitrators, challenge of arbitrators and tribunal's jurisdiction. First instance state courts could take the role of an "assisting and supervising body".

Exequatur of Awards Effecting Public Register's Data

To prevent the existing (or previously existing) widespread illegal manipulations with the public registers' data through illegally procured arbitral awards the Ministry of Justice suggested to introduce mandatory exequatur of arbitral awards that require changes to the public registers. Delays in the enforcement of such awards would be avoided by way of ensuring a quick and effective enforcement procedure.

Draft Laws Expected in the Beginning of 2014

According to the Ministry of Justice an extended working group is currently drafting the new laws. After long deliberations it decided to reject the idea of unification of rules for international and domestic arbitration, hence the work will result in two draft laws – on ICA and Domestic Arbitration. The drafts will be available at the Government's web-site in the beginning of the next year – 2014.

The above note is based on the various press releases issued by the respective ministries as well as publicly available interviews of the Ministry of Justice's officials in charge of the reform.

Courts and Arbitration Abroad

Sweden

by Sebastian Fichtel, Associate, Advokatfirman Vinge KB (Stockholm, Sweden)

Judgment of the Swedish Supreme Court, 23 November 2012, Case No. T 4982-11 (*Moscow City Golf Club OOO ./. Nordea Bank AB*) reported in NJA 2012 p. 790

Available online in English: http://www.jpinfonet.se/dokument/Court-Decisions/1450921/Judgment-of-the-Supreme-Court-of-Sweden-23-November-2012-Case-No-T-4982-11?id=95788.

Facts

In an arbitration relating to a loan agreement from 1990 through which a Swedish bank lent SEK 22 million to a Swedish-Russian JV for the construction of a golf course in Moscow, the sole arbitrator had ordered in favour of the Swedish bank's successor, Nordea Bank AB.

Moscow City Golf Club OOO sought, *inter alia*, to declare the award *invalid* before the Courts of Sweden, alleging that the dispute was non-arbitrable since the loan agreement was subject to mandatory legislation concerning currency regulation in Sweden and in the Soviet Union in 1990, as well as in Russia at the time of the arbitration.

Holdings

On appeal, the Supreme Court found that the existence of mandatory provisions, particularly of a socio economic and regulatory nature applicable to a particular issue in arbitration does not render the dispute non-arbitrable, unless the mandatory provision prevents parties from freely entering into out-of-court settlements on the matter.

Furthermore, in order for a mandatory provision to entail invalidity, a public or third party interest must be affected to a significant extent.

The relevant point in time for assessing if an out-of-court settlement would be possible was held to be at the time when the dispute was resolved.

The Supreme Court concluded that the dispute concerned the obligation to pay under the loan agreement and that the parties were thus free settle the matter. Moscow City Golf Club OOO's motion for invalidity was denied.

Decision of the Svea Court of Appeal (Stockholm), 22 November 2013, Case No. Ö 3912-13 (*Subway International B.V. ./. Anders Eldebrant*)

Facts

Enforcement was sought in Sweden against a Swedish natural person of an ex-parte arbitral award concerning a franchising agreement rendered at the ICDR in the United States pursuant to the UNCITRAL Rules (1976). The respondent in the arbitration contested enforcement claiming that he had not been notified of the arbitral proceedings and that he had not received documents allegedly sent to him relating to the arbitration.

Holdings

The Court of Appeal found that Article 2 of the UNCITRAL Rules (1976) applied, which provides that a notice is deemed to have been received if it is physically delivered to the addressee or if it is delivered at his habitual residence, place of business or mailing address, or, if none of these can be found after making reasonable inquiry, then at the addressee's last-known residence or place of business.

The Court of Appeal then referred to a recent judgment by the Swedish Supreme Court where enforcement of a Russian award was denied for want of due notice of the Request for Arbitration and other documents to the respondent in the arbitration. In that case, documents had been sent to the last known address of the respondent, but had not been received by an authorized representative of the respondent company (judgment of 16 April 2010 in Case No. Ö 13-09, *Lenmorniiproekt OAO ./. A.L. & Partner Leasing AB*, reported in *NJA 2010 p. 219* and available online in English: http://www.jpinfonet.se/dokument/Court-Decisions/1023107/Judgment-of-the-Supreme-Court-of-Sweden-16-April-2010-Case-No-O-13-09NJA-2010-s-219?id=95788).

In view of the Supreme Court case, the Court of Appeal concluded that high standards must apply in order to prove service of a Request for Arbitration. However, if a respondent party has nevertheless had an opportunity to state its case in the arbitration, the situation may be viewed differently. It was not mentioned in the award that a Request for Arbitration had been received by the respondent. The Court of Appeal went on to consider, through an overall assessment, if the respondent had still had an opportunity to state his case.

Documents in the arbitration had allegedly been sent by e-mail and by courier service. Based on the documents presented before the Court of Appeal, the Court concluded that there was no confirmation of receipt signed by the respondent, and no information from the courier service companies of the documents having reached the respondent. The relevant e-mails had not been invoked before the Court of Appeal.

According to the Court of Appeal it was thus not established to a sufficient extent that the documents in the arbitration had been received by the respondent, and it was therefore considered that the respondent had not had an opportunity to state his case in the arbitration. The Court of Appeal denied enforcement. The decision is open to appeal to the Supreme Court until 20 December 2013.

The case illustrates the importance for arbitrators – and claimant parties – to secure documentation in the form of courier tracking records etc., in order to be able to prove service in ex-parte situations.

England

by Robert Dougans, Partner-Elect, Bryan Cave LLP (London, UK)

The English courts continue to take a pro-arbitration stance and both promote arbitration as a manner of resolving disputes, as well as use their powers under the Arbitration Act 1996 to support arbitral tribunals in England and worldwide. As well as providing a supervisory framework for arbitrations with their seat in England, the Arbitration Act 1996 allows the Court to make orders in support of arbitrations worldwide. Typically such orders include freezing injunctions and orders to secure the attendance of witnesses.

English Court May Render Freezing Orders Against Non Parties to Arbitration

Controversy has existed as to whether the court can exercise its powers under the Arbitration Act 1996 against a non-party to an arbitration. The notes to the Civil Procedure Rules have said this was not possible, but in the 2011 case of *BNP Paribas v OJSC Russian Machines* Mr Justice Blair held it could be. However, this Court of Appeal subsequently decided the case on other grounds, and explicitly left this issue open.

The matter has been considered again by Mr Justice Blair in *PJSC Vseukrainskyi Aktsionernyi Bank v Maksimov & Ors.* In this case the claimant, a Ukrainian bank, commenced an LCIA arbitration in London against a Mr Maksimov, its former president. The bank obtained orders under the jurisdiction of the Arbitration Act 1996 from the High Court in London against a number of non-parties freezing assets it believed belonged to Mr Maksimov.

A non-party applied to set the freezing injunction aside on the grounds that the High Court had no grounds to make orders under the Arbitration Act 1996 against a non-party to an arbitration. Mr Justice Blair held that the High Court did have such power although this was *"not a power to be exercised lightly"*.

The precise scope of this power will have to be clarified in future litigation, but all parties to any arbitration where relevant assets or evidence are within the jurisdiction of the English courts should consider applying to the English courts.

Pursuing an LL.M. Degree in Arbitration

Interview with Anna Kozmenko, MIDS graduate

Tell as briefly about yourself and your position at the time immediately before you started your LL.M.?

I earned my bachelor's and master's degrees in law at Peoples' Friendship University of Russia. I also worked as in-house counsel at an international food company. My work there was not related to international arbitration; I dealt mostly with Russian law issues.

Why have you chosen to pursue a master's degree?

I was always interested in international law, both private and public. While at university, I participated in a number of international law competitions, which sparked my interest in international dispute resolution. At some point, I realized that I wanted to participate in high-stakes international disputes. I decided that the best way to get there was a full-time program with an international law curriculum with classes taught by prominent international law professors, practicing attorneys and arbitrators.

Do you think one should pursue a master's immediately upon graduation or gain some practical experience first?

I don't have a strong opinion on this. The answer depends on what you want to get from a master's degree. I have seen LL.M. graduates with and without previous practical experience equally benefit from master's programs and pursue successful careers afterwards. However, additional experience never hurts – those who have previous practical experience might be better prepared to choose appropriate courses, to handle the large amount of reading material and other demands, and to focus on developing their expertise and skills in ways they know from experience they will use when they return to practicing law.

What programs have you considered and what factors have you taken into account in choosing the one you finally pursued?

I considered master's programs focusing on international dispute resolution. Initially I identified reputed master's programs at Stockholm University, Queen Mary University of London, and New York University. However, after doing some further research and talking to practitioners from abroad, I learned about the Geneva LL.M. in International Dispute Settlement (MIDS), which had just been launched in Switzerland. I immediately approached the program staff and read all available information, after which my choice was made. I really liked that the program provided a choice of over 30 courses on international dispute settlement in English or French, from which the students could choose those

courses that best met their professional interests. MIDS professors – globally recognized in their respective areas – were both based in Geneva and brought in from the leading schools and practices in Europe, the Americas, and Asia. The program featured the best professors in the various fields from schools such as Harvard, Columbia and the Sorbonne, and leading practitioners from GAR 30-listed practices all in one program. Also, the program offered visits to dispute settlement institutions to attend hearings and meet the staff, such as the ICJ and PCA in the Hague, the ICC in Paris, WTO and WIPO in Geneva, and the Court of Arbitration for Sports in Lausanne. Additionally, the program offered students the opportunity to attend a number of conferences and events both in and outside Geneva. I also appreciated that the program included a series of workshops, such as legal writing, advocacy, and the calculation of damages that help to develop practical skills crucial for a dispute resolution lawyer. Another important factor was that the class size was small by design, ensuring individual attention to each student and maximum interaction with the professors.

Were your master studies focused exclusively on international arbitration and related matters?

The MIDS name speaks for itself. The program focuses exclusively on international dispute settlement. It provides the most comprehensive coverage of all aspects of the field offering courses on negotiation, mediation, international commercial arbitration, international investment arbitration, WTO dispute settlement, proceedings before the ICJ and other international courts and tribunals.

The program featured the best professors in the various fields from schools such as Harvard, Columbia and the Sorbonne

Was it hard to gain admission? What is your advice to prospective applicants (e.g. most important documents, important things people tend to overlook)?

The selection process is very competitive. When I applied, MIDS received over 120 applications for 25 spots. I was the only Russian-speaking student in the class. Given the recent significant increase in interest in international dispute resolution and the resulting number of applications, MIDS has increased its class size to 40, while continuing to be quite selective. Therefore, it is very important to submit an application package that stands out. The application procedure is similar to those in the leading schools in Europe and the U.S. Prospective students should focus primarily on two documents – their resume and their personal statement. Your resume should indicate your academic and professional performance, both of which must be outstanding. Your personal statement should be well-written, concise and straightforward. Your goal is to convince the decision-makers that you will be a good fit for the program. Basically, in a maximum of two pages, you have to show that you are a well-rounded and open-minded person, that you have outstanding academic and professional achievements, and that you are success-oriented and have strong potential for further growth. MIDS, like all LL.M. programs, benefits from excellent students and successful alumni. Since MIDS is a specialized program, it expects its applicants to demonstrate a strong interest in international dispute resolution and to explain in their applications why getting this degree is important to them. Also, consider taking in advance the IELTS or TOEFL test and asking for recommendation letters, preferably from both your university and place of work.

Tell me about financing your master's degree. What expenses should be considered (in addition to tuition and accommodation)?

The tuition fees for the program are CHF 25,000 (approximately USD 27,500). Geneva is not cheap, and is comparable to Moscow, Paris and New York, the places I have lived. The basic living expenses to be considered are rent, food and local transportation. MIDS students do not have to pay for textbooks or other course materials, all of which are provided by the program (for each course, each student receives a binder that includes all of the course materials). Assuming you live reasonably – and forgo Michelin-starred dining and "Rue du Rhône shopping" – you should be able to live on approximately CHF 2,000 per month (approximately USD 2,200), which includes rent in a student residence or a shared apartment.

I strongly encourage prospective students to apply for various scholarships both in Russia and abroad. I received a merit-based scholarship from the President of Russia that covered my tuition. MIDS is also very supportive in helping potential students to get scholarships. Around one-quarter of the students in my class received scholarships through MIDS.

Have you combined your education with other significant activities (e.g. part-time work, internships etc)? What are the advantages and disadvantages of such combination?

I did not work while at MIDS. The one-year program is quite intense and requires a great deal of time and commitment, which (at least for me) did not leave time for an internship. I spent some time conducting extra research that later

supported my doctorate research that was also focused on international dispute resolution. However, MIDS allows students in certain instances to do the program in two years. Two classmates of mine worked while at MIDS, and completed the course in two years.

MIDS is a significant time commitment and requires students to study very hard

How was education process and experience in your program different from your experience in Russia?

It was a very different experience. First, you find yourself in an international environment where classes are conducted in a foreign language. Second, the curriculum is very intense and demanding – you have to read and digest several hundreds of pages for each class weekly. Third, most of professors take a practical rather than academic approach, and the classes are very interactive. Fourth, students spend a lot of time studying in libraries that are open until late. MIDS students have access to libraries at Geneva University and the Graduate Institute of International and Development Studies – one of Europe's most prestigious institutions for studying international affairs; both of them comprise a vast collection of books and periodicals on law.

What courses have you chosen and why?

The MIDS curriculum includes two general courses that provide a comprehensive overview of international dispute settlement, 15 intensive courses that focus on specialized dispute settlement mechanisms or specific issues that arise in various dispute settlement settings, and more than 30 optional courses drawn from the regular curricula of Geneva University Law School and The Graduate Institute. I was interested in international arbitration and the practical aspects of international dispute resolution. Therefore, among the courses I enrolled in were International Arbitration (by Prof. Gabrielle Kaufmann-Kohler), ICC Arbitration (by Prof. Pierre Tercier), Arbitration in the United States (by Prof. William Park), International Commercial Arbitration in France (by Prof. Jean-Michel Jacquet), International Investment Arbitration (by Prof. Brigitte Stern), and ICSID Arbitration (by Prof. Emmanuel Gaillard). I also took a course on WTO dispute settlement (by Prof. Gabrielle Marceau), which was particularly interesting because Russia was about to enter WTO and I wanted to learn more about the WTO dispute settlement procedure. I also took Negotiation (by Prof. Robert Mnookin), because knowing negotiation tactics is a very important skill for every lawyer. In particular, skills learned at the negotia-

tion class can be quite useful for arbitration practitioners both for the arbitration and settlement process. I benefited from these courses and would recommend them for those who consider pursuing MIDS.

How much time have you spent studying (both in classes and in preparation)?

I attended classes three-four days per week from early morning until 2:00 or 3:00 p.m. My curriculum also included a weekly tutorial that took place in late afternoon, at which the students and the tutors discussed the most complex issues addressed by the professors in the general courses. The rest of the time I spent in the library preparing for classes and studying for exams. Of course I tried to keep my weekends as free as I could to allow myself to explore Switzerland and ski around Geneva, but most of time I had to study over weekends as well. Each semester every student was required to write an essay to be presented during a tutorial, which would be commented on by the tutor and the class, and which required a lot of research and drafting. Moreover, at the end of the academic year each student had to submit a master's thesis to be supervised by one of the professors. My thesis was supervised by Prof. Gabrielle Kaufmann-Kohler.

The overall time commitment depends on how much time you decide to devote to studying and what grades you want. You could take the minimum course requirement and not worry as much about your grades. However, if you just attend classes and do not spend enough time studying, you risk failing. In sum, MIDS is a significant time commitment and requires students to study very hard.

Have you engaged in any extracurricular activities?

Well, if you could call it "extracurricular," but MIDS organized a number of social events, including welcome and farewell dinners and several cocktail receptions that were attended by many leading international arbitration practitioners. Since the class was small we often went out for lunches or dinners with the MIDS faculty. This allowed for good networking and building relationships with the faculty, some of whom became my mentors.

Has your LL.M. program provided significant networking opportunities?

Absolutely. During one year at MIDS I met so many people from all over the world that I never would have met otherwise. I keep in touch with many of my professors and, of course, with my classmates as well as MIDS graduates from other years, who are successful dispute resolution lawyers working for prestigious law firms, international organizations, dispute resolution institutions, and governments across the globe. We try to keep in touch, support each other professionally, and organize retreats from time to time in different countries. Right now we are planning a retreat in Mexico. I have also met a lot of people through conferences and visits to international institutions as well as career events organized for the students as part of the MIDS career planning program.

Please describe you current situation. Do you think gaining an LL.M. degree helped you and in what ways?

I am an associate with the international law firm Curtis, Mallet-Prevost Colt & Mosle LLP, where I have been practicing for almost four years. I started with the firm in its Paris office and then moved to the New York office. I have provided legal counsel to sovereign states, state-owned entities and private companies in commercial and investment arbitrations before all major arbitral forums across various industries. Before joining Curtis, I interned for the American Arbitration Association working for its President in Washington D.C. and with its international division – International Centre for Dispute Resolution – in New York. This internship was one of the internships that MIDS offered to students upon graduation. I was lucky enough to be selected for this internship. Having the MIDS degree and the AAA internship on my CV definitely helped me to stand out among others and get an offer from one of the best international arbitration practices that represent clients in the world's largest and most significant disputes. None of this would be possible without MIDS.

Building your Profile in International Arbitration

Interview with Roman Khodykin, Partner, Berwin Leighton Paisner

Please tell us about yourself. Why have you chosen a career in law? Where have you studied?

I was born in Irkutsk, a town in Siberia. Most of my childhood was spent sailing on the lake Baikal and the Irkutsk reservoir. My first ever job was a sailing coach at a local sailing club.

A friend of mine got me interested in law and I enrolled at the law faculty of Irkutsk State Technical University. I graduated with honours in 2000. Even while being a student I was very much interested in research and scholarly activities, and participated in all sorts of conferences and even won a regional Law Olympiad in Civil Law for which I received the Presidential scholarship.

I wanted to do a Ph.D. but it was rather difficult in Irkutsk. There was no academic council empowered to grant Ph.D. in my area of interest (civil law or conflict of laws). Nor was there a good legal library in Irkutsk, all scholars would go to Moscow, St Petersburg or another big city just to spend a few weeks in a library. That is why in 2001 I moved to Moscow to take a chance with Moscow think tanks.

I passed the entrance exams to and became a Ph.D. student in the Private International and Civil Law department of Moscow State Institute of International Relations. That was one of the most important building blocks in my arbitration career. It is the only Russian institution where international commercial arbitration has been taught for more than 30 years! Although my dissertation was in the field of conflict of laws rather than arbitration, I learnt a great deal during my Ph.D. studies there. Not only was I lucky to have one of the most prominent arbitration specialists in the country – Professor Sergey N. Lebedev – appointed as my research supervisor, but also the department gathered together a number of remarkable scholars and arbitration practitioners, such as Alexey A. Kostin, Vitaly A. Kabatov, Alexander I. Muranov, Nikolai G. Eliseev, Evgeniy A. Vasiliev, Elena V. Kabatova and others. It was a pleasure studying there, to be part of this small arbitration community and to absorb arbitration knowledge on a daily basis…

In 2003 I went to London to study at the School of International Arbitration, Queen Mary. My professors there were Dr Loukas Mistelis and Julian Lew QC. They are brilliant scholars and teachers to say the least. The breadth of their knowledge and expertise and the approach to teaching makes the School of International Arbitration a unique place. It was a privilege to study there.

In 2005 I defended my dissertation "Principles Underlying Conflict of Laws Rules in Private International Law" and was awarded a Ph.D. Since then and until August 2012 I taught Conflict of Laws, Civil Procedure and International Trade Law at Moscow State Institute of International Relations.

It looks like you have spent a lot of time on academic matters. But we also know you as a successful practitioner. Please tell us about this side of your career

It is alarming how many Russian scholars write about arbitration without having handled a single case. I like the description offered by Dr Loukas Mistelis: "Arbitration is like sex because lawyers talk about it more than they practice it." So I realised that in order to succeed in arbitration career it is important to manage real cases.

When I came back from London I started working at Monastyrsky, Zyuba, Stepanov & Partners (MZS). I joined the firm by lucky chance: Yuri Monastyrsky had read one of my articles and invited me for an interview. I worked at MZS for two years and that was a really enjoyable time. At that time the firm had an unbeatable track record in domestic litigation. This was due to the quality of litigators they had on board, in particular, Yuri Monastyrsky and Dmitry Lovyrev. I learnt a lot from them. I appeared in courts in a number of high profile cases. Last but not least, the firm had a very friendly environment; it was pleasure to go to the office every morning! This is why it was very difficult for me to leave the firm but I wanted more exposure to international arbitration cases.

In 2005 I joined the Moscow office of Clifford Chance. The firm gave me great arbitration experience and was the top practice in the market with Ivan Marisin and Timur Aitkulov working as two parts of the same whole. I also worked with John Beechey, Audley Sheppard, Rob Lambert and Nick Munday in the London office. They are all excellent lawyers and they helped me a great deal in developing my arbitration knowledge and skills. We always worked closely with other offices and I made a lot of friends in the international arbitration community through my work there.

I like the description offered by Dr Mistelis: "Arbitration is like sex because lawyers talk about it more than they practice it"

In May 2012 I became a partner at the International Arbitration Group of the London office of Berwin Leighton Paisner LLP (BLP). This was another big leap in my career. The firm gave me an opportunity to build my own arbitration practice. BLP gathered six very talented arbitration partners. It is a delight to work with Nic Fletcher, Stuart Isaacs QC, Michael Polonsky, Carol Mulcahy, Richard Power and Amir Ghaffari.

In your view which one is better for a young practitioner – a firm with an established and well-staffed arbitration practice, where the junior lawyer will arguably have a less significant role, or a firm with a smaller practice, where the lawyer's role will be more significant?

I think that any young arbitration practitioner should have an experienced mentor during the early stage of his or her career. It is an exciting feeling for a young practitioner to handle a case with limited supervision from partners or senior colleagues, but it is very easy to lose track and miss the opportunity to hone your skills to a level when other members of the community will respect you. I am grateful to all those who helped with advice and wisdom at the beginning of my career.

A significant number of lawyers turn to arbitration after practising in another area (litigation, corporate, construction, energy, etc). In your view what are the advantages and disadvantages of such "converts"?

There are definitely pros and cons. On the one hand, conversion helps to attract lawyers with a specialist background to the realm of arbitration. This is especially useful if you are looking to appoint, say, somebody with in-depth knowledge of derivative products since there are not many arbitration lawyers with such skills around.

On the other hand, a lawyer who spends only part of his career in this area will suffer in terms of professional development and experience vis-à-vis somebody who spends 100% of time doing arbitration work. A pure arbitration lawyer is usually more marketable and able find an arbitration job more easily.

A lot of most significant Russia-related arbitration matters are handled in London and Paris. Should a young practitioner aim to spend at least some time practising there (either secondment or otherwise) to gain exposure to such matters and also other legal cultures?

England has been a hub for international arbitration for many years. The same is true for Paris. These are very arbitration-friendly countries with a significant number of arbitration practitioners around. Although it is difficult to get noticed in arbitration centres like these, it gives a young practitioner great exposure and experience.

In my experience English lawyers are adept at approaching new tasks and challenges. They are not phased about drafting a type of document they have never drafted before. At the same time, they understand the consequences of improper advice and take drafting very seriously.

In the UK and the US a significant number of international arbitration practitioners move from private practice to academia and back or combine two careers. Is the situation the same in Russia or will it become the same? Should young arbitration practitioners publish?

The key difference of the Russia-related arbitration market is that Russian authorities on arbitration tend to have come to the area from other directions – academia or sitting as an arbitrator (Who is Who of Arbitration in Russia in: Global Arbitration Review, Volume 3, issue 3). Therefore, in order to become an active player in this market it is necessary to invest in academic writings and conferences. The situation is slightly different in the UK where academic achievements are not usually regarded as providing sufficient substance unless accompanied by practical experience. For the Russian market, I believe it is desirable to have an academic background.

Are there any qualities or skills a person should possess to practice in international arbitration?

Arbitration is a very challenging environment and is not the place for those who are lazy or disorganised. In a way, it affects your personal life quite substantially because your life is planned a couple of years ahead. At the same time, arbitration rewards its humble servants with very interesting and mentally-challenging work.

Arbitration rewards its humble servants with very interesting and mentally-challenging work

How do you get noticed by people compiling professional rankings?

Before answering this question, I would emphasise that I have rarely met lawyers who have been completely satisfied with the way professional rankings are compiled. There are varying levels of transparency in the way the legal directories are collated and firms ranked. At the same time, some clients pay attention to them that and is why all law firms are flexing their muscles on getting the rankings right.

In the arbitration world, the most significant directory is GAR100 and GAR30.

It seems to me that it is easier to get recognised if you work in a big and reputable international firm. But no firm would get recognition unless you are recognised by peers in the arbitration community. A diligent and gifted arbitration lawyer will get noticed by the arbitration community and the legal directories, sooner or later.

How do you get noticed by clients? Is it a matter of your profile in the professional community, the firm you work for or something else or all of these factors combined?

There is no rule set in stone. Every lawyer has their own strengths and attracts clients in his or her own unique way. Just be yourself. Don't waste your life trying to be somebody else. The most important thing is to work hard and be fair to your client. A company I worked against in an LCIA case two years ago recently approached me with a view to representing them in another LCIA case. This is the most pleasant way to get instructions from a client.

Your advice to young practitioners.

Looking back now, I would say that there have been a number of events that shaped me as an arbitration practitioner: my education and Ph.D. studies, colleagues I worked with during my career, even my family who have supported me throughout. My philosophy is to learn from every colleague or opponent I work with or against. Everyone has their own strengths and weaknesses, and what I am trying to do is to absorb other people's strengths but distil weaknesses.

Use every opportunity to hone your skills, e.g. conferences, moot court competitions, publications. These all are building blocks in your career. Think whether your current firm / position / responsibilities help you achieve your goals and challenge you enough to encourage your professional development.

Arbitration Events to Attend

13 February 2014 — **The Allocation of Costs in International Arbitration**

Organiser: ICC
Location: Paris, France
Language: English
http://www.iccwbo.org/

13 February 2014 — **Young Practitioners' Symposium**

Organiser: IBA Young Arbitration Practitioners Subcommittee; LCIA YAIG
Location: Paris, France
Language: English
http://www.ibanet.org/

13-14 February 2014 — **17th Annual IBA International Arbitration Day**

Organiser: IBA
Location: Paris, France
Language: English
http://www.ibanet.org/

15 February 2014 — **LCIA European Users' Council Symposium**

Organiser: LCIA
Location: Paris, France
Language: English
http://www.lcia.org/

27-28 February 2014 — **International Dispute Resolution Involving Russian and CIS Companies**

Organiser: C5
Location: London, UK
Language: English
http://www.c5-online.com

7 March 2014 — **20 years of Energy Charter Treaty**

Organiser: ECS-ICSID-SCC
Location: Paris, France
Language: English
http://icsid.worldbank.org/

22-23 March 2014 — **5th Moscow Pre-Moot to Willem C. Vis International Commercial Arbitration Moot**

Organiser: Lomonosov Moscow State University
Co-Organiser: RAA40
Location: Moscow, Russia
Language: English
http://www.vismoot.ru/

28 March 2014 – 18 December 2015

ICC Advanced Arbitration Academy for Central and Eastern Europe

Organiser: ICC
Location: Paris, Moscow, Istanbul, Prague, Kiev
Language: English
http://www.iccwbo.org/

April 2014 (to be confirmed)

RAA: Annual Arbitration Conference

Organiser: Russian Arbitration Association
Location: Moscow, Russia
Language: Russian, English
http://www. arbitrations.ru

12-17 April 2014

21st Willem C. Vis International Commercial Arbitration Moot

Organiser: Association for the Organization and Promotion of the Willem C. Vis International Commercial Arbitration Moot
Location: Vienna, Austria
Language: English
http://www.cisg.law.pace.edu/vis.html

29 May 2014

Russian Arbitration Day

Organiser: ICAC and MAC at the RF Chamber of Commerce and Industry
Location: Moscow, Russia
Language: English
http://arbitrationday.ru/

RAA40 Meetings

Exclusion Agreements: Waiver of the Right to Set Aside an Award – 17 October 2013

by Olesya Petrol, Counsel, RAA40 Co-Chair
and Anna Shumilova, Legal Manager, Rosneft Oil Company, RAA40 Co-Chair

On 17 October 2013 RAA40 held its inaugural meeting, where the speakers and attendees discussed different jurisdictions' approaches to exclusion agreements and controversies surrounding them.

International perspective

RAA40's distinguished guest **Anne Marie Whitesell** (Of Counsel, Dechert LLP, Secretary General of the ICC International Court of Arbitration from 2001 to 2007) addressed the issue from an international (comparative law) perspective. Anne-Marie discussed various restrictions that the laws impose on the purported exclusion agreements – link to the place of arbitration, clarity of the agreement's language, scope of exclusion and timing. She illustrated her presentation with the examples from four different jurisdictions – France, Belgium, Switzerland, and Sweden – where the issue is currently in focus.

She explained that unlike the French law, Swiss, Belgian and Swedish laws allow exclusion agreements only if none of the parties have a link to respective county. Anne Marie suggested that the liberal approach the French law adopts derives from the idea of international arbitration not linked to the place of arbitration.

She noted that in all four jurisdictions only explicit waivers are enforced and the test is quite strict. Such wordings as "the dispute shall be finally settled by the tribunal", "the award shall be final" or a mere reference to the institution rules are insufficient and the courts will not enforce them.

Anne-Marie reported that all four jurisdictions accept the parties' right to waive only some of the grounds for setting aside an award. At the same time the parties' right to waive public policy ground is doubtful. On timing of exclusion agreement Anne-Marie commented that all four jurisdictions either explicitly or implicitly allow the parties to enter into an exclusion agreement at any time.

In conclusion, Anne Marie drawn attendees' attention to a number of further unsettled questions from basic ones – e.g. whether exclusion agreements contradict Art.6 ECHR – to specific ones – e.g. whether non-signatories should be bound by exclusion agreements.

Russian law

One of RAA40 Co-Chairs **Olesya Petrol** then took the floor to discuss the Russian law approach to the exclusion agreements. She started with an overview of the historical conservative approach and then turned to the recent change to liberal approach and went through the main arguments discussed by the Russian courts in their recent decisions.

Olesya observed that for many years following enactment of the Law on ICA the appeal courts did not accept the parties' waivers of the right to set aside arbitral awards rendered in international commercial arbitrations. The judges held that the Law on the ICA does not explicitly allow exclusion agreements and Art. 40 of the Law on Domestic Arbitration is not applicable (under explicit rule of Art. 1 of the Law on ICA). However, they failed to reason these holdings properly (e.g. to deal with Art.34 of the Law on ICA and explain why the silence of the Law on the ICA should be interpreted conservatively).

She explained that this approach changed significantly over last year - from July 2013 the courts started to allow exclusion agreement consistently. The change started with 5 similar cases involving the same claimant and respondent - Vega-Engeneering and Transtelecom and soon courts in other cases followed suit.

Olesya then turned to the arguments employed by the judges in these recent cases. She observed that in most cases the courts applied Art. 40 of the Law on Domestic Arbitration and explained how the judges justified such contra legem application. She regretted that only in few cases the judges discussed party autonomy argument. She also addressed the argument some parties rose in these cases to the effect that enforcement agreements deprive parties of any remedies against an award. To date the judges replied that parties still have a remedy the right to object enforcement of the award.

The presentation ended with a short overview of the draft law introducing the rules on exclusion agreements to the Law on ICA. In sum, Olesya generally supported the new approach, although she expressed dissatisfaction with the courts' reasoning.

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The presentations were followed with Q&A session.

RAA40 Co-Chairs are very grateful to **Anna Marie Whitesell** for her time and for agreeing to share her knowledge and expertise with the attendees.

Co-Chairs also take this opportunity to thank **Hogan Lovells** (CIS) and personally **Alexei Dudko** (Partner) and **Maria Yaremenko** (Senior Associate) for hosting the event.

"Russian Torpedoes" – February 2014

Can Non-Signatory's Claim before Russian Court Frustrate Enforcement of an Award

In February 2014 RAA40 will organize a seminar to address the issue and practical solutions to the risks created by the "Russian torpedoes". The exact date and venue will be announced separately.

Topic

For years now lawyers practicing international arbitration in Russia are acutely aware of the intricate details of corporate approvals a Russian company needs to enter into a contract. This is because minority shareholders frequently go before the Russian courts to challenge a contract due to the lack of such approval even if the contract contains an arbitration clause.

To date the courts hold that since shareholders are not parties to the arbitration clause they may pursue these claims. If they are successful, an arbitral award rendered on the basis of the contract will most likely not be enforced. The situation is far from uncommon and cases such as *Bummash, Stena RoRo, Sibcem, Russian Machines, Rosgazifikatzija* can be cited as illustrations.

It has been argued that these claims are frequently used for abusive purposes, nothing else than a device to frustrate the successful claimant's attempts to enforce the award. On the other hand, one may point out that the law expressly vests on the shareholders the right to challenge transactions a company enters into without the necessary approvals. Hence, these claims are a legitimate remedy the shareholders use to protect their interests and control the management's conduct.

RAA40 Seminar

At the seminar we propose to discuss how the risks created by these claims should be addressed at the time the contract and the arbitration clause are drafted, at the time of a shareholder litigation and when the award is enforced.

Are there ways to separate legitimate claims from abusive ones? How effective are anti-suit injunctions? What avenues remain open to the claimant successful in the arbitration if the underlying contract has been voided in Russia? These are some of the questions to be discussed at the seminar.

Become a Member of RAA40

RAA40 goes back to 2008, when Anton Asoskov, Francesca Albert and Richard Chlup established the Moscow Arbitration Forum 40 (MAF40). In September 2013 MAF40 became RAA40 joining forces with the Russian Arbitration Association.

RAA40 is a forum for the young arbitration practitioners in Russia to exchange ideas, meet renowned experts in the field and each other, share their experience and learn from the experience of others. To achieve this purpose RAA40 organizes regular seminars and other events to address the most pressing and current issues, publishes a newsletter and participates in other projects.

Membership in RAA40 is open to anyone interested in arbitration. There are no registration or membership fees and you do not need to be a member of RAA to become a member of RAA40. However, to become a member you need to possess either a degree in law or have practical experience in arbitration. As suggested by the name RAA40 members should be 40 or less.

Members of RAA40 gain the following advantages:

- the first to learn about RAA40 events and other projects and have priority access to them;
- a periodic newsletter covering arbitration-related developments in Russia;
- attend some the arbitration-related events on special terms.

To become a member please complete a form available at http://www.arbitrations.ru/en/raa-40/enter.php.

Acknowledgements

Co-chairs of RAA40 wish to express their special thanks of gratitude to:

Hogan Lovells (CIS) and personally **Alexei Dudko** (Partner) and **Maria Yaremenko** (Senior Associate) who kindly agreed to host and helped to organize RAA40's inaugural meeting on 17 October 2013. Please, refer to page 22 for more information about this event.

Robert Dougans (Partner-Elect), **Nabeel Osman** (Associate), and **Antonia Savvides** (Trainee) of **Bryan Cave LLP** for the assistance provided in proof-reading certain materials in this newsletter.

White & Case LLP and personally **David Goldberg** (Partner) for allowing to use the firm's facilities for production of the hard copies of the newsletter.

For Notes

Design by Yuriy Obodnikov (fancy13work@gmail.com)