

# BLOCKCHAIN EXPEDITED ARBITRATION RULES

## Preamble to the Rules

- The Blockchain Expedited Arbitration Rules (“**Rules**”) of the London Chamber of Arbitration and Mediation (“**LCAM**”) represent an innovative suite of arbitration provisions designed to support the high-speed, low-cost resolution of complex web3 technology disputes, including those arising between security researchers and web3 software and product owners.
- Where any agreement, exchange of communications, exchange of letters (in each case, whether signed or not) or course of dealing provides in any manner for arbitration under the Rules, the parties shall be deemed to have agreed in writing that any arbitration between them shall be conducted in accordance with the version of these Rules in force at the time of commencement of the arbitration and that such Rules form part of their arbitration agreement.
- The Rules are designed to allow for flexibility on the part of the sole arbitrator in reaching a decision that is enforceable both “off-chain”, under the Convention on the Recognition and Enforcement of Foreign Arbitral Awards (the “**New York Convention**”) and the England, Wales and Northern Ireland’s Arbitration Act 1996 (“**Arbitration Act 1996**”), but also enforceable on the blockchain through use of Immuni Software Pte. Ltd.’s (“**Immunefi**”) innovative Vault system (the “**Platform**”). The parties to the arbitration agreements that refer to these Rules have consented to both on-chain and off-chain enforcement, or a combination of both.
- - Introduction
  - This version of the Rules shall come into force on [●] and, unless otherwise agreed by the parties to an arbitration agreement, shall apply to all arbitrations commenced on or after this date.
  - The Rules contain a complete stand-alone documents-only procedure for the resolution of disputes through arbitration by a sole arbitrator (“**Sole Arbitrator**”) appointed by LCAM.
  - LCAM is part of the London Chamber of Commerce and Industry (“**LCCI**”) and is the body responsible for the administration of disputes in accordance with the Rules. LCAM is composed of an Advisory Board (“**Board**”) and a secretariat (“**Secretariat**”).
  - The seat of the arbitration shall be London and the proceedings shall be held electronically, as instructed by LCAM.
  - The procedure provided in the Rules is intended to be simple, expedited and cost-effective.
  - Reference in these rules to:

- A “digital asset” includes a crypto-asset, digital token, smart contract or other digital or coded representation of an asset or transaction;
- “identity details”: (a) for an individual, means evidence as to her or his identity and residence; and (b) for corporate bodies, means evidence as to its identity, place of incorporation and principal place of business;
- “award” refers to the legal term used in arbitration for decision or judgment; and
- an instruction from LCAM, may be stated on its webpage or may be obtained through request by email to the email address referred to on its webpage.
  - The Rules comprise its Preamble to the Rules, articles, and appendixes I, II and III.
- – Periods of time
  - Where something is required to be done within a specified period after or from a specified date, the period begins immediately after that date.
  - Where the period is a period of seven days or less which would include a Saturday, Sunday or a public holiday in the place where anything which has to be done within the period falls to be done, that day shall be excluded.
  - In relation to England and Wales or Northern Ireland, a “public holiday” means Christmas Day, Good Friday or a day which under the Banking and Financial Dealings Act 1971 is a bank holiday.
- - Confidentiality
  - Unless otherwise agreed by the parties, and subject to Article 37, the Parties, ImmuneFi, LCAM, the Sole Arbitrator, and any expert shall maintain the confidentiality of the arbitration and any award or order. All of them must keep the arbitration and all documents produced or created in relation to it confidential, except where these Rules provide otherwise or to the extent that disclosure is required by law, to protect or pursue a legal right, or in relation to legal proceedings before a court or other competent authority.
- - Acceptance of offer and Arbitration Agreement
  - Unless an offer to arbitrate has been previously accepted, by submitting to the LCAM a Request for Blockchain Expedited Arbitration (“**Request and Statement of Claim**”) under the Rules, the submitter (“**Claimant**”) accepts in its terms the standing offer to arbitrate made by the addressee of the Request and Statement of Claim (“**Respondent**”) in its agreement with ImmuneFi. Both, the Claimant and the Respondent (each of them “**Party**”, and together the “**Parties**”), agree that the standing offer and the Request and Statement of Claim (or earlier acceptance of the standing offer in writing) constitute, together, an arbitration agreement. The arbitration agreement between the Parties shall be referred to herein as the “**Arbitration Agreement**”.
  - The Arbitration Agreement shall allow any Respondent to submit counterclaims.

- Submission of a dispute involving more than one Party on either side to arbitration under the Rules shall only be effective if the dispute arises from the same contract and set of facts and if the Board confirms, in its absolute discretion, that the arbitration may proceed. Each side in such proceedings shall deliver joint submissions and shall have the same legal representatives, if any.
- - Commencement of arbitration
  - Arbitration is commenced under the Rules on the date on which LCAM has received both the Request and Statement of Claim and the expedited arbitration fee (“**Expedited Arbitration Fee**”) in accordance with Article 14 (“**Commencement Date**”). In no case may a Claimant submit its Request and Statement of Claim later than one year from the date in which it was notified of the outcome of the mediation mechanism provided in the Arbitration Agreement.
- - Notices
  - Any notice or other communication may be delivered electronically, as instructed by LCAM.
  - A notice or communication sent in accordance with Article 6.1 shall be deemed to have been received by the addressee on the day it was transmitted.
  - Under the Rules, where an act is required to be done within a specified period after or from a specified date, the period begins immediately after that date.
- - Optional anonymity
  - Any Party in an arbitration conducted under the Rules may be allowed to prevent its identity details from being disclosed to the other Parties. A Party that wants to keep its identity details undisclosed to the other Parties can only make use of this option if it states this choice in its Request and Statement of Claim, or in its Answer and Statement of Defence to the Request and Statement of Claim (“**Answer and Defence**”).
  - If a Party intends to make use of this option, it must provide LCAM, together with its Request and Statement of Claim or Answer and Defence, separately and confidentially, its identity details. LCAM shall communicate the identity details to the Sole Arbitrator once the latter is appointed. That Party will need not include its identity details in its Request and Statement of Claim or Answer and Defence.
  - After hearing the interested Party, LCAM or the Sole Arbitrator may deny a Party the benefit provided in this article where to their reasonable satisfaction the interested Party did not provide the sufficient identity details that may be necessary to enforce an award or an order against that Party.
  - If, after being denied the anonymity provided in this article, the relevant Party refuses to provide its sufficient identity details, LCAM or the Sole Arbitrator shall strike out that Party’s claim or counterclaim, if any, and prevent that Party from pursuing such claim or counterclaim. However, the Sole Arbitrator shall continue

with the arbitral proceedings and shall allow that Party to participate in them if the other Party has submitted a claim or counterclaim in the arbitration.

- Neither LCAM nor the Sole Arbitrator shall disclose the identity details of the Parties unless disclosure is necessary for the fair resolution of the dispute, for the enforcement of any award or order, for the protection of the Sole Arbitrator's own interests, or if required by any law or regulation or court order.
- - Impartiality and independence
  - The Sole Arbitrator must be impartial and independent of the Parties.
  - Before being appointed as Sole Arbitrator, a person shall sign a declaration of impartiality and independence and shall disclose any circumstances which may give rise to justifiable doubts as to their impartiality or independence in the eyes of the Parties. If the person is appointed as Sole Arbitrator, they shall submit to the Secretariat a signed statement of impartiality, independence and availability disclosing any circumstances which may give rise to justifiable doubts as to that person's impartiality or independence in the eyes of the Parties, and confirming that they are ready, willing and able to devote sufficient time, diligence and industry to ensure the expeditious conduct of the arbitration and the production of the award. Within five days of the Sole Arbitrator's notification, the Secretariat shall send a copy of the statement of impartiality, independence and availability to the Parties, having regard to Article 7.
  - The Sole Arbitrator shall immediately inform the Board, the Secretariat, and the Parties in writing if, during the course of the arbitration, any of the circumstances set out in Article 8.2 above change.
  - Upon commencement of the arbitration the Parties must not communicate with the Sole Arbitrator except (i) by copying in all other Parties to written communications, (ii) at the hearings by telephone or video-conference to which all Parties have been invited to attend, or (iii) as allowed under Article 7.
- - Challenge to the Sole Arbitrator
  - A Party may challenge the Sole Arbitrator if circumstances exist which give rise to justifiable doubts as to the Sole Arbitrator's impartiality or independence.
  - A challenge to a Sole Arbitrator shall be made by submitting a written statement to the Secretariat setting out the reasons for the challenge within five working days from when the circumstances giving rise to the challenge became known to the Party. Failure by a Party to challenge a Sole Arbitrator within the stipulated time period constitutes a waiver of the right to make a challenge.
  - The Secretariat shall notify the Parties and the Sole Arbitrator of the challenge and give them an opportunity to submit comments on the challenge.
  - If the other Party agrees to the challenge, the Sole Arbitrator shall resign. In all other cases, the Board shall make the final decision on the challenge.
- - Release from an appointment

- The Board shall release a Sole Arbitrator from appointment where:
- The Board accepts the resignation of the Sole Arbitrator;
- A challenge to the Sole Arbitrator under Article 9 is sustained; or
- The Sole Arbitrator is otherwise prevented from fulfilling their duties or fails to perform their functions in an adequate manner.
  - Before the Board releases the Sole Arbitrator, the Secretariat may give the Parties an opportunity to submit comments.
  - The Board shall remain entitled to determine what if any fees and expenses are payable to the Sole Arbitrator who has been released pursuant to Article 10.1.
- - Replacement of the Sole Arbitrator
  - The Board shall identify and appoint a new Sole Arbitrator where a Sole Arbitrator has been released from their appointment pursuant to Article 10.1, or where a Sole Arbitrator has died.
  - Where a Sole Arbitrator has been replaced, the newly appointed Sole Arbitrator shall decide whether and to what extent the proceedings are to be repeated.
- - Referral to the Sole Arbitrator
  - When the Sole Arbitrator has been appointed and confirmed by the Board and the Expedited Arbitration Fee has been paid, the Secretariat shall refer the case to the Sole Arbitrator.
- - Conduct of the arbitration
  - Subject to these Rules and any agreement between the Parties, the Sole Arbitrator may conduct the arbitration in such manner as it considers appropriate.
  - In exercising their discretion the Sole Arbitrator shall act fairly and impartially as between the Parties, giving each of them an equal and reasonable opportunity to present their case and deal with that of the opponent.
  - Having regard to available technologies and the need for expedition, the Sole Arbitrator shall adopt procedures suitable to the circumstances of the particular case, avoiding unnecessary delay or expense, so as to provide a fair means for the resolution of the matters falling to be determined.
  - The Sole Arbitrator shall have the power to rule upon its own jurisdiction, including any questions as to the existence, validity or scope of the Arbitration Agreement.
  - The Parties shall be entitled to be represented in the arbitration by legal or other representatives of their choice. All such representatives should be identified and their identity details should be shared with the Board, the Sole Arbitrator and the other Parties in writing as soon as they are appointed.
  - In the event that the appointment of any representative is notified pursuant to Article 13.5 after the Sole Arbitrator is appointed, then if the appointment of that representative would give rise to a requirement for the Sole Arbitrator to make a

disclosure pursuant to Article 8.3, the Sole Arbitrator may order that such new representative may not represent that Party in the arbitration.

- - Request and Statement of Claim
  - Any Party wishing to commence an arbitration under the Rules shall electronically deliver to LCAM, as instructed by it on its webpage, a written Request and Statement of Claim which shall include:
    - Save as provided in Article 7, the Claimant's identity details;
    - Electronic contact details for the Claimant and each Respondent;
    - The full terms of the Arbitration Agreement or clause relied upon by the Claimant in commencing arbitration under the Rules;
    - The full details of the dispute, issues to be determined and arguments; and
    - A statement of the relief sought by the Claimant, including the anticipated value of any monetary relief.
      - The Request and Statement of Claim shall be accompanied by the following:
        - Copies of all relevant contractual documents;
        - A copy of the Arbitration Agreement relied upon by the Claimant in commencing arbitration under the Rules, regardless of whether it is contained in a single document or in different documents that demonstrate an offer to arbitrate and acceptance of that offer; and
  - Copies of all other documents the Claimant relies upon in support of its claim, including documentary evidence and witness statements, if any.
    - Before or on the Commencement Date, the Claimant shall pay to LCAM the Expedited Arbitration Fee, the amount of which shall be determined in accordance with the schedule of fees ("**Schedule of Fees**") in force on the Commencement Date. Failure by the Claimant to pay the Expedited Arbitration Fee in full and on time may be treated by LCAM as a withdrawal of the Request and Statement of Claim.
    - The Claimant shall send copies of the Request and Statement of Claim and of all accompanying documents to the Respondent before or on the Commencement Date by email or by such other electronic means as to ensure that they are received by the Respondent no later than the Commencement Date.
    - Subject to Article 4.3, a Request and Statement of Claim may be delivered by or on behalf of more than one Claimant jointly and it may identify more than one Respondent. The terms "Claimant" and "Respondent" in the Rules therefore include the plural.
- - Answer and Defence
  - Within 15 days of receipt of the Request and Statement of Claim, the Respondent shall deliver to LCAM an Answer and Defence which shall include:
    - Save as provided in Article 7, the Respondent's identity details;

- Any objection to the jurisdiction of LCAM and to arbitration under the Rules as invoked by the Claimant and the reasons for any such objection;
- The full details, including arguments, of whether, and to what extent, the Respondent admits or denies the relief sought by the Claimant;
- A statement of counterclaim (“**Counterclaim**”), if any, including the full details of the dispute, issues to be determined and arguments; and
- A statement of the relief sought by the Respondent in the Counterclaim and its anticipated monetary value.
  - The Answer and Defence shall be accompanied by the following:
- Copies of all relevant contractual documents;
- Any objections concerning the existence, validity or applicability of the arbitration agreement; and
- Copies of all other documents the Respondent relies upon in support of its Defence and, if any, Counterclaim, including documentary evidence and witness statements.
  - If the Respondent intends to advance a Counterclaim, it shall, before or upon delivery of its Answer and Defence, pay to LCAM the counterclaim fee (“**Counterclaim Fee**”), the amount of which shall be determined in accordance with the Schedule of Fees in force on the Commencement Date. Failure by the Respondent to pay the Counterclaim Fee in full and on time may be treated by the Sole Arbitrator and LCAM as a withdrawal of the Counterclaim.
- - Dismissal for manifest lack of jurisdiction
  - The Board shall decide, before appointing a Sole Arbitrator, whether LCAM manifestly lacks jurisdiction over the dispute. In such case, it may dismiss the case.
  - In the event of such a dismissal, LCAM shall return to the Parties the Expedited Arbitration Fee and the Counterclaim Fee, if any, after deducting any administrative fees and expenses incurred.
- - Consolidation
  - If two or more arbitrations under the Rules are commenced concerning a legal relationship between the same Parties, the Board may, at the request of a Party, decide to consolidate the arbitrations. Such decision may only be made after consulting the Parties and Sole Arbitrator(s), if any has been appointed.
- - Decisions by the Board
  - To the extent permitted by any applicable law, the Parties waive any right of appeal or review in respect of any determination or decision of the Board. Save in relation to Article 9.4, the Board shall be under no obligation to give reasons for its decisions or determinations.
- - Appointment of the Sole Arbitrator
  - The Board shall select and appoint the Sole Arbitrator, subject to the same requirements as provided in Article 8.2. The selection shall be made from a panel

set by LCAM, unless the Board decides otherwise in its absolute discretion. It shall endeavour to make the appointment within five working days of delivery of the Answer and Defence.

- The Board shall not select one of its members for appointment as a Sole Arbitrator.
- - Procedure
  - The procedure shall be conducted on a ‘documents-only’ basis. The Sole Arbitrator may, in their absolute discretion, hold short hearings by telephone or videoconference, at no additional cost, for the purpose of addressing identified issues expeditiously but there shall be no cross-examination of witnesses. It shall not be necessary for the Sole Arbitrator to convene a case management conference or to invite proposals for procedural directions.
  - The basic timetable for the delivery of submissions, and accompanying documents, shall be as provided below but may be modified, at the Sole Arbitrator’s discretion, within the parameters set out in this article and to accommodate the provisions set out in Article 20.7 below.
  - The overall period of time of the arbitral proceedings from the appointment of the Sole Arbitrator to the issue of the Sole Arbitrator’s award should be no longer than four months. In exceptional circumstances, the Sole Arbitrator may request an extension of this period from the Board, which shall fix the length of any extension in its discretion.
  - Within 15 days of receipt of the Respondent’s Answer and Defence, the Claimant shall deliver to the Sole Arbitrator and to the Respondent its Statement of Reply (“**Reply**”) and, if applicable, Statement of Defence to Counterclaim (“**Defence to Counterclaim**”), including the matters set out in Article 14 above, mutatis mutandis. The Reply should only address new matters arising in the Respondent’s Answer and Defence. Unless the Sole Arbitrator specifically agrees otherwise, documents in support of the Reply may only be delivered with the statement to the extent that they address matters raised in the Answer and Defence. The Sole Arbitrator may disregard any elements of the Reply or any documents submitted with the Reply which do not specifically relate to new matters arising in the Respondent’s Answer and Defence.
  - The Respondent may deliver to the Sole Arbitrator and to the Claimant within a further seven days a Statement of Reply to Defence to Counterclaim (“**Reply to Defence to Counterclaim**”), if applicable. The Reply to Defence to Counterclaim should only address new matters arising in the Claimant’s Defence to Counterclaim. Unless the Sole Arbitrator specifically agrees otherwise, supporting documents may only be delivered with the Reply to Defence to Counterclaim to the extent that they address matters raised in the Defence to Counterclaim. The Sole Arbitrator may disregard any elements of the Reply to Defence to

Counterclaim or any documents submitted with it which do not specifically relate to new matters arising in the Claimant's Defence to Counterclaim.

- On the application of a Party or on their own motion and having regard to Article 20.3, the Sole Arbitrator may grant extensions to the above time limits.
- The Sole Arbitrator may, at any time before making the award, request of either Party further information relating to the arguments advanced in its submissions, fixing a deadline within not more than seven days for delivery of such information and a deadline within not more than three days for delivery of any response by the other Party. If a Party does not respond to the Sole Arbitrator's request, the Sole Arbitrator may proceed to the award on the basis of the submissions and documents before them.
- - Default
  - If a Party, without good cause, fails to submit a written statement or fails to avail itself of the opportunity to present its case, the Sole Arbitrator may proceed with the arbitration and make an award on the basis of the submissions and documents before them.
  - If a Party without good cause fails to comply with any provision of, or requirement under, these Rules or any procedural order given by the Sole Arbitrator, the Sole Arbitrator may draw such inferences as it considers appropriate.
- - Written statements
  - The statements to be delivered under the Rules shall be limited to the following numbers of words each:
    - 3,000 words in the Request and Statement of Claim;
    - 3,000 words in the Answer and Defence, and 3,000 words in the Counterclaim;
    - 1,000 words in the Reply, and 3,000 words in the Defence to Counterclaim; and
    - 1,000 words in the Reply to Defence to Counterclaim.
      - The statements shall be paginated and set out in numbered paragraphs.
      - Bundles of supporting documents shall be paginated and, except with the approval of the Sole Arbitrator, shall not exceed 100 pages for each submission.
      - Witness statements may be included in the supporting documents but no witness statement shall be longer than 3,000 words.
- - Evidence
  - The admissibility, relevance, materiality and weight of evidence shall be for the Sole Arbitrator to determine.
  - The Sole Arbitrator may order a Party to identify the documentary evidence it intends to rely on and specify the circumstances intended to be proved by such evidence.
- - Disclosure of documents

- There shall be no disclosure of documents but the Sole Arbitrator may, on the application of a Party or of their own motion, order the production of specific documents relevant to issues in the arbitration and material to its outcome. The Sole Arbitrator may draw adverse inferences from a failure to comply with such an order.
- – Sole Arbitrator appointed experts
  - No later than 20 days from the Parties' last submission, and after consultation with the Parties, the Sole Arbitrator may appoint one or more experts, at Claimant's option and cost, to report to it on specific issues set out by the Sole Arbitrator in writing. Such expert(s) must be and remain impartial and independent of the Parties.
  - Upon receipt of a report from an expert appointed by the Sole Arbitrator, the Sole Arbitrator shall send a copy of the report to the Parties and shall give the Parties an opportunity to submit written comments on the report. Such comments must be no longer than 2,500 words per Party and must be provided within seven days thereafter.
  - There shall not be an opportunity to examine any expert appointed by the Sole Arbitrator at a hearing.
- - Close of submissions
  - Following delivery of the Reply or, where there is a Counterclaim, delivery of the Reply to Defence to Counterclaim, or delivery of further information requested pursuant to Article 20.7, or submission of comments to the Parties' comments to the expert report pursuant to Article 25, the Sole Arbitrator may declare the submissions closed.
- - Award
  - The Sole Arbitrator shall endeavour to make their award within two weeks of the close of submissions and, in any event, within four months of the Commencement Date, subject to obtaining an extension of time from the Board if there are exceptional circumstances.
  - In the event that there is unreasonable delay in the issue of the final award by the Sole Arbitrator, the Board may reduce the amount of fees to be paid to the Sole Arbitrator in an amount at the Board's absolute discretion.
  - The Sole Arbitrator shall make its awards and orders in writing and, unless otherwise agreed by the Parties, shall state the reasons upon which their awards and orders are based. The Sole Arbitrator is empowered to order that compound or simple interest be paid, at a rate, for a period and on a basis of calculation to be determined by the Sole Arbitrator.
  - An award shall include the date of the award and the seat of arbitration. The award shall be final and binding. By agreeing to arbitration under these Rules, the Parties undertake to carry out any award and order without delay. The Parties are

deemed to have waived all rights of appeal against the award to the courts except as permitted under section 67 and section 68 of the Arbitration Act 1996.

- The Sole Arbitrator shall deliver the signed award to LCAM in digital form and in a sufficient number of original hard copies signed in wet ink to allow each Party, LCAM and the Sole Arbitrator to receive two. LCAM shall affix its stamp to the award and shall date it before delivering originals and any certified copies to the Parties. It shall also send a soft copy of the award so signed, stamped and dated, by email to the Parties.
- - Costs
  - Unless the Parties otherwise agree, the Sole Arbitrator shall award costs on the general principle that costs should follow the event except where it appears to the Sole Arbitrator that in the circumstances this is not appropriate in relation to the whole or part of the costs.
  - References in this article to costs are to the Sole Arbitrator's fees and expenses, fees and expenses paid to LCAM, and the legal or other costs of the Parties.
  - The amount claimed by a Party in respect of legal fees and expenses must be set out in a Party's final submissions or in a statement delivered to the Sole Arbitrator within seven days of the close of submissions. Detailed breakdowns and explanations are only to be provided if required by the Sole Arbitrator.
  - The Sole Arbitrator shall assess and award reasonable legal costs in their discretion. In determining the reasonability of the legal costs, the Sole Arbitrator should consider (without limitation) the proportionality of the legal costs in light of the total value of the claim.
- - Correction and interpretation of an award
  - Within 28 days of receiving an award, a Party may, upon notice to the other Party, request that the Sole Arbitrator correct any clerical, typographical or computational errors in the award. If, after giving the other Parties the opportunity to present their comments, the Sole Arbitrator considers the request justified, it shall make the correction within 10 days of receiving the request.
  - The Sole Arbitrator may correct any error of the type referred to in Article 29.1 above of its own motion within 28 days of the date of an award.
  - Any correction of an award shall be in writing and shall comply with the requirements of Article 27.
- - Additional award
  - Within 28 days of receiving an award, a Party may, upon notice to the other Party, request the Sole Arbitrator to make an additional award on claims presented in the arbitration but not determined in the award. If the Sole Arbitrator considers the request justified, it shall make the additional award within 10 working days of receipt of the request and after giving the other Parties the opportunity to present

their comments. When deemed necessary, the Board may extend this 10 working days limit.

- - Enforcement
  - In all matters not expressly provided for in these Rules, LCAM, the Sole Arbitrator and the Parties shall act in the spirit of these Rules and shall make every reasonable effort to ensure that all awards and orders are legally enforceable.
- - Settlement
  - If the Parties settle their dispute after the Commencement Date, they must inform LCAM and the Sole Arbitrator immediately.
  - If the Parties deliver a joint request, and subject to any details which the Sole Arbitrator may require, the Sole Arbitrator shall make a consent award to record the settlement. The consent award shall be issued in the same manner as an award under Article 27.
  - Depending on the stage reached in the proceedings, LCAM may return to the Parties, in its absolute discretion, a balance of the Expedited Arbitration Fee and Counterclaim Fee paid by them.
- - Applicable law
  - The applicable law to the dispute, the rules, the arbitration agreement, and the arbitration proceedings shall be the law of England and Wales.
  - The award shall be deemed to have been made at the seat of arbitration.
- - Language
  - Unless otherwise agreed upon by the Parties, the language of the arbitration shall be English. However, the Sole Arbitrator shall have due regard to all relevant circumstances and shall give the Parties an opportunity to submit comments on the language of the arbitration.
  - The Sole Arbitrator may request that any documents submitted in languages other than the language of the arbitration be accompanied by a translation into the language of the arbitration.
  - All communications with LCAM and all communications with the Sole Arbitrator prior to the determination in Article 34.1, shall be in English.
- - Communications
  - All communications shall be in writing and should, in the first instance, be sent by email, as instructed by LCAM or the Sole Arbitrator. Hard copies of communications and of documents shall only be required if directed by the Sole Arbitrator.
  - Except as provided in Article 7, any communications which a Party sends to the Sole Arbitrator must be copied to the other Party and to LCAM.
- - Waiver

- A Party, who during the arbitration fails to object without delay to any failure to comply with the Arbitration Agreement, these Rules or other rules applicable to the proceedings, shall be deemed to have waived the right to object to such a failure.
- - Publication of redacted awards
  - The Sole Arbitrator shall provide its final award (or any correction to it and any additional award), as well as any other awards and orders on the merits, to the Secretariat, for the Secretariat to redact it and publish it.
  - Unless otherwise agreed by the Parties, the final award, any other awards and orders on the merits to be redacted and published by the Secretariat, in accordance with the previous paragraph, shall not contain the identity details of the Parties nor any information that would lead to their identification or pose a cybersecurity risk to any of them. Prior to publication, the Secretariat will send the documents to be published to the Parties for their comments. If a Party does not make its comments within seven days from the day it received the request from the Secretariat, it shall be deemed to have no comments.
  - The Parties shall not hold LCAM or the Sole Arbitrator responsible for any publicly available data, and possible results of combined information from various sources that may lead to the identification of the case, the dispute, or the Parties.
  - The redacted documents referred in Article 37.2, once published by LCAM, shall become public information in their redacted form and the Parties shall not have to treat these redacted documents as confidential.
  - LCAM shall publish and provide the redacted version(s) of the final award, any other awards and orders on the merits to ImmuneFi, once the 28 days prescribed to challenge the award or order under section 67 and section 68 of the Arbitration Act 1996 have elapsed.
- - Location of digital assets and transactions
  - London shall be deemed to be the place where the digital assets held on the Platform are located for the purpose of enforcement of an award or order made under these Rules.
- - Exclusion of liability
  - Neither ImmuneFi, the LCCI, LCAM, their officers and employees, the Board, nor the Sole Arbitrator are liable to any Party for any act or omission in connection with the arbitration unless such act or omission constitutes fraud or willful misconduct.

## APPENDIX I – Notes to Claimants

- In keeping with the spirit of the Rules and their intended efficiency, it is not expected that each Party will be legally represented, nor that expert evidence will be required in every instance. While, subject to the detailed provisions of these Rules, you may choose to be legally represented or seek expert evidence, it is nevertheless in your own interests to state your case clearly and persuasively, by reference to any evidence or documents you may rely upon.
- The arbitration is an adversarial process (as opposed to an inquisitorial one) – if you don't make your case, they will not make it for you – everything you seek to rely upon should be included in your Request and Statement of Claim (as defined below). For example (and as a non-exhaustive list), you should explain the background; what happened; why you say the dispute has arisen; what the dispute is (in detail); and then in clear terms why it is that you should win the dispute.
- While it may be assumed that the arbitrator is technologically literate and understands complex software concepts, it will save time and cost for Claimants to set out in the Request and Statement of Claim the basic principles upon which any technical arguments rest (the '101'), building those in logical layers to arrive at the key points in issue so that the arbitrator is taken on a journey towards understanding the technical elements of your case. They are not likely to understand it as well as you do without your help. The clearer you can make it for the arbitrator to understand your claim and any technical considerations you want them to find in your favour, the better chances of success of that claim.
- When it comes to forming your Reply to any Answer and Defence, you do not need to re-state your original Statement of Claim (though you may choose to cross-refer to sections of it in order to avoid repeating yourself), but you should address any new points raised by the defendant and, to the extent that you can, explain why their arguments must fail.

## APPENDIX II – Schedule of Fees

All fees provided in this Appendix II are exclusive of VAT.

	Claimant Full fee upfront (£) (Expedited Arbitration Fee)	Counterclaim Fee upfront (£)
Up to £1,000,000	£7,500*	£7,500***

Above £1,000,000	£10,000**	£10,000****
---------------------	-----------	-------------

\*This fixed fee allows the Sole Arbitrator to devote up to 20 hours of work to the arbitration. Any additional hour devoted by the Sole Arbitrator to the proceedings shall be charged at £200.

\*\*This fixed fee allows the Sole Arbitrator to devote up to 20 hours of work to the arbitration. Any additional hour devoted by the Sole Arbitrator to the proceedings shall be charged at £300.

\*\*\*This fixed fee, altogether with the Expedited Arbitration Fee, allows the Sole Arbitrator to devote up to 40 hours of work to the arbitration. Any additional hour devoted by the Sole Arbitrator to the proceedings shall be charged at £200.

\*\*\*\*This fixed fee, altogether with the Expedited Arbitration Fee, allows the Sole Arbitrator to devote up to 40 hours of work to the arbitration. Any additional hour devoted by the Sole Arbitrator to the proceedings shall be charged at £300.

## APPENDIX III – Functions of LCAM and its structure

- - About LCAM
  - LCAM is a body providing administrative services in relation to the settlement of disputes. LCAM is part of the LCCI, but is independent in exercising its functions in the administration of disputes.
- - Function of LCAM
  - LCAM does not itself decide disputes. The function of LCAM is to:
  - Administer disputes in accordance with this and other Rules agreed upon by the Parties; and
  - Provide information concerning arbitration and mediation matters.
- - The Board
  - The Board shall be composed of one chairperson, a maximum of three vice-chairpersons and a maximum of 12 additional members.
- - Function of the Board
  - The function of the Board is to take the decisions required of LCAM in administering disputes under the Rules and any other rules or procedures agreed upon by the Parties. Such decisions include decisions on the jurisdiction of LCAM, appointment of arbitrators, decisions upon challenges to arbitrators, and removal of arbitrators.
- - The Secretariat
  - The Secretariat carries out the functions assigned to it under the Rules. The Secretariat may also take decisions delegated to it by the Board.
- - Procedures

- LCAM shall maintain the confidentiality of the arbitration and all awards and orders and shall deal with the arbitration in an impartial, practical and expeditious manner.