



20 May 2021

SIAC Licensed to Administer Disputes in Russia

The Singapore International Arbitration Centre (**SIAC**) is pleased to announce that the Ministry of Justice of the Russian Federation has granted approval for SIAC to be registered as a permanent arbitral institution (**PAI**) under Russia's Federal Law on Arbitration.

As a PAI, SIAC is authorised to administer international commercial arbitrations where the seat of arbitration is Russia. In particular, SIAC is authorised to administer certain types of 'corporate disputes' as defined in Russian law, that is, disputes arising out of the ownership of shares in Russian legal entities or the management thereof. This is relevant in respect of post-M&A disputes relating to Russian companies because many such disputes (including disputes arising from shareholders' agreements, joint venture agreements, share sale, pledge and option agreements), qualify as 'corporate disputes' and can only be referred to licensed institutions.

The SIAC Secretariat comprises counsel who are fluent in several languages including Russian, and is able to administer cases in languages other than English, including Russian. The SIAC Arbitration Rules 2016 are available in Russian and other languages.

Ms Lim Seok Hui, CEO of SIAC, said, "SIAC's PAI status in Russia will further enhance the benefits to parties who choose to resolve their Russia related international disputes at SIAC. SIAC is firmly committed to continuing to engage and work closely with users and stakeholders in the Russian arbitration community to jointly promote and develop international arbitration in Russia."

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