



CHISINAU INTERNATIONAL COURT OF COMMERCIAL ARBITRATION LAUNCHED BY AMCHAM

Chisinau, September 16, 2016. The Chisinau International Court of Commercial Arbitration (Court of Arbitration) established in mid-August, on Friday voted the members of the Steering Committee.

Thus, the President of the Court of Arbitration was elected Mr. Roger Gladei, a lawyer specializing in commercial law, banking and finance (Gladei & Partners Law Firm), and the Vice-President - Octavian Cazac, PhD in Law (Turcan Cazac Law Firm), both of them already serving on AmCham Board of Directors.

Other members forming the Steering Committee are Charles Vernon (Vernon | David & Associates) Iurkovski Vladimir (Schoenherr Attorneys at Law) and Chicu Marin (Orange Moldova).

Following the announcement of the Steering Committee establishment, nine candidates had submitted their applications, out of which AmCham Board selected five people who will serve a two-year term.

"Entrepreneurs, domestic and foreign alike, need a trustworthy forum for dispute resolution. In its 10 years of activity, AmCham gained not only the trust of the business community and state institutions, but also an impeccable reputation. All of this favours the newly constituted Court of Arbitration and gives us hope that we can create a working platform for alternative dispute resolution, thus also contributing to the judiciary reform, protection of property and enhancement of the investment climate." says Roger Gladei, President of the Chisinau International Court of Commercial Arbitration at the AmCham Moldova.

"One of the major constraints mentioned by business is related to the quality and efficiency of justice. In this respect the capitalization of arbitration, as a means of alternative dispute resolution is the most appropriate solution. Therefore, at this point, the Steering Committee's mandate is to ensure the validity and viability of arbitration as an alternative to state justice. Members' responsibilities comprise mostly standards of conduct and ethical obligations inherent to this process. I am convinced that the members of the Steering Committee, voted today, will act professionally and ethically, to achieve those objectives." says Mila Malairău, Executive Director of AmCham.

Among the competences of the Court of Arbitration are settlement of internal and international disputes, commercial and other types of disputes, by institutionalized and ad-hoc arbitration alike, all in accordance with the international treaties to which Moldova is a party, domestic laws and regulations. The Court will also formulate suggestions on improving the regulatory framework related to arbitration proceedings.

About Chisinau Court of International Commercial Arbitration:

Chisinau International Court of Commercial Arbitration is a permanent arbitration body institutionalized by the American Chamber of Commerce in Moldova (AmCham Moldova). The purpose of the Court of Arbitration is to increase the use of domestic and international arbitration and other alternative dispute resolution methods, including mediation.

About AmCham:

AmCham Moldova is a nongovernmental and non-profit association of private business in Moldova. As member of the 125 American Chambers of Commerce network from across the world, AmCham Moldova aims to promote American commerce and investments in Moldova, the cooperation with the

Republic of Moldova Government and leaders of business community for the development of a more favourable for commerce and foreign investment business climate in Moldova. Now, AmCham counters 110 members.

For more details, visit the website: www.amcham.md.