

SECTION 4

AWARDS

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I. Decisions

In the case of an arbitration or an appeal, any Award or other decision shall be made by the majority of the Arbitrators or members of the Appeal Board within sixty (60) calendar days of the closure of the hearing or proceedings. If there be no majority, the Award shall be made by the Chairman of the Panel of Arbitrators or Appeal Board.

II. Form and Effect of the Award

1. In addition to making a final written Award, the Arbitrator(s)/Appeal Board shall be entitled to make interim, interlocutory, or partial Awards.
2. The Arbitrator(s)/Appeal Board shall state the reasons upon which the Award is based unless the parties have agreed that no reasons are to be given.
3. An Award shall be signed by the Arbitrator(s)/Appeal Board and shall contain the date on which and the place where the Award was made. In the case of an Award by the Appeal Board, if one of the members fails to sign, the Award shall state the reason for such failure.
4.
 - i) Upon receipt of the Award PORAM shall, within seven (7) calendar days, notify the parties of the availability of the Award and the balance of costs/fees payable. The Award shall be released to the parties only upon payment of the balance of costs / fees, if any.
 - ii) In the event that neither of the parties takes up the Award within fourteen (14) calendar days of being informed of the availability of the Award, PORAM shall call upon the Claimant/Respondent or the Appellant/ Respondent, as the case may be, to pay the balance of the costs / fees and take up the Award within a further fourteen (14) calendar days of the date of such notice.
5. PORAM may circulate edited versions of the Awards among its members.
6. In the event of a String Award, the arbitration/appeal Award shall list out the rights and liabilities of each party in the string as against their immediate buyer/seller.
7. Any Award made in the case of string arbitration shall, subject to the right of appeal as provided in these Rules, be binding on all the parties in the string and may be enforced by any party against their immediate contracting party as though a separate Award had been made under each contract.

8. PORAM may circulate to its members or inform them in any other manner thought fit :
 - i) Names of parties who have failed to take up the Awards as herein provided. All parties shall be deemed to have consented to PORAM taking such action.
 - ii) Names of parties who neglect or refuse or in any other way do not carry out or abide by an Award made under these Rules. All parties shall be deemed to have consented to PORAM taking such action.
9. The Sole Arbitrator/Panel of Arbitrators/ Appeal Board may, at their sole discretion, award interest either from the date of default or from the date of the award or from any other date as they deem appropriate

III. Applicable Law

The Malaysian Arbitration Act 2005 or any amendment or reenactment thereof shall apply insofar as its provisions have not been excluded by these Rules.

IV. Settlement or Other Grounds for Termination

1. If before the Award is made the parties agree on a settlement of the dispute, the Arbitrator(s)/Appeal Board shall either issue an order for the termination of the arbitral proceedings or if requested by both parties and accepted by the Arbitrator(s) / Appeal Board record the settlement in the form of an arbitral Award on agreed terms. The Arbitrator(s)/Appeal Board is not obliged to give reasons for such an Award.
2. If before the Award is made, the continuation of the arbitral proceedings becomes unnecessary or impossible for any reason not mentioned above, the Arbitrator(s)/ Appeal Board shall inform the parties of their intention to issue an order for the termination of the proceedings. The Arbitrator(s)/Appeal Board shall have the power to issue such an order unless a party raises justifiable grounds for objection.
3. Copies of the order for termination of the arbitral proceedings or of the arbitral Award on agreed terms, signed by the Arbitrator(s)/ Appeal Board, shall be forwarded by PORAM to the parties in the same manner as provided for Awards herein.

V. Interpretation/Correction/Additional Award

1. At any time before the enforcement of the Award in its entirety, either party may, with notice to the other party, request that the Arbitrator(s)/ Appeal Board :
 - i) give an interpretation of specific contents of the Award, or

- ii) correct the Award for errors in computation, clerical/typographical errors or any other errors of a similar nature, or
 - iii) make an additional Award as to claims presented in the arbitral proceedings but omitted from the Award.
2. Such request for interpretation/ correction/ additional Award shall be received by PORAM within twenty eight (28) calendar days of the date on which the Award was sent out by PORAM to the parties.
 3. Subject to availability of the Arbitrator(s)/ Appeal Board, such interpretation/ correction/ additional Award shall be made within thirty (30) calendar days of the receipt of such request by PORAM.

In the case of request for additional Award, if the Arbitrator(s)/Appeal Board deem it necessary to call for additional evidence or conduct further hearings, the additional Award shall be made within thirty (30) calendar days of the receipt of such further evidence or completion of additional hearings.

4. The Arbitrator(s)/Appeal Board may, on their own initiative, make a correction or an additional Award within twenty eight (28) calendar days of the date on which the Award was sent out by PORAM to the parties.
5. In the case of an arbitration Award, the time for making an appeal shall be extended to twenty eight (28) calendar days from the date on which such interpretation / correction / additional Award was sent out by PORAM to the parties.
6. Such interpretation / correction / additional Award shall form an integral part of the initial Award.

VI. Finality and Enforceability of the Award

Subject to a right of appeal as reserved herein, the Award shall become final and conclusive and shall be enforceable in the same manner as a judgment or order of the same effect.