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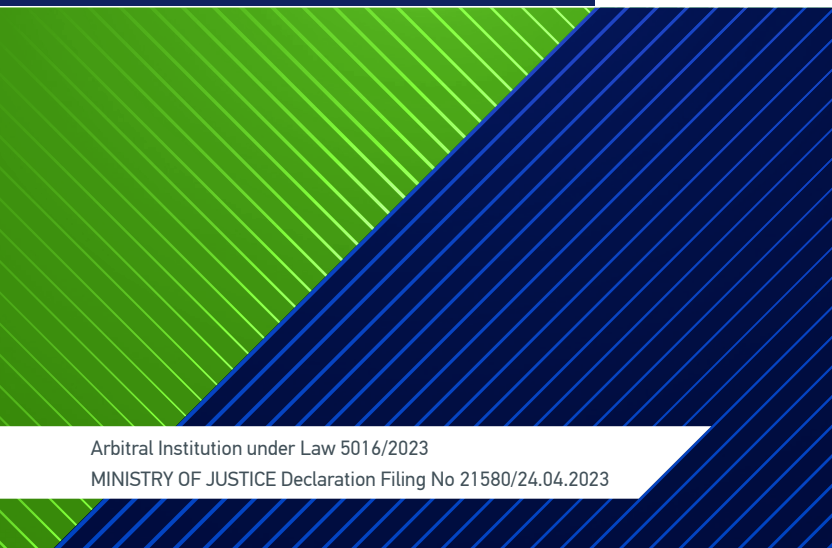
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ARBITRATION & MEDIATION RULES

&

LAW 5016/2023

INTERNATIONAL COMMERCIAL ARBITRATION ACT OF GREECE



Arbitral Institution under Law 5016/2023

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& ARBITRATION ORGANIZATION

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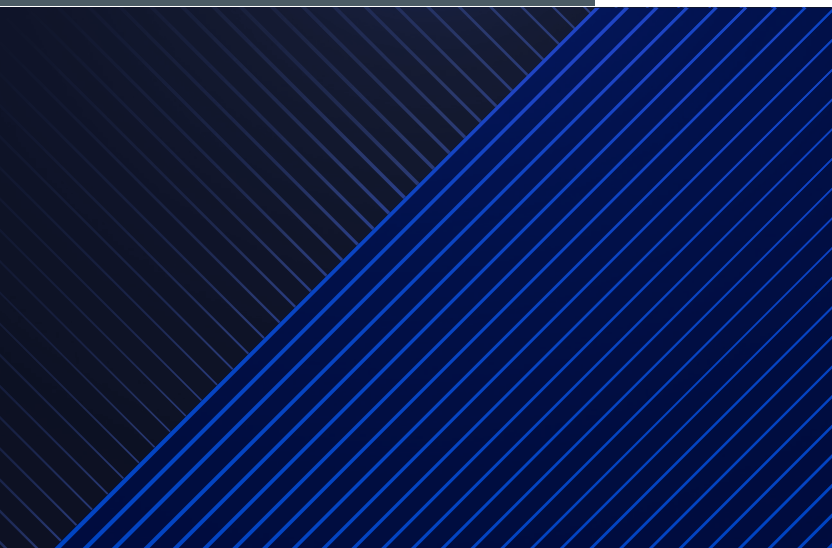
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EODID ATHENS MEDIATION & ARBITRATION ORGANIZATION

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ARBITRATION RULES

Entry into force of the Arbitration Rules: 01.05.2023



EODID Arbitration Board (in alphabetical order)

D. Babiniotis, Associate Professor at Democritus University of Thrace, School of Law
S. Brekoulakis, Professor at National University of Singapore, School of Law
C. Calavros, Professor Emeritus at Democritus University of Thrace, School of Law
D. Kranis, Vice-President Judge Emeritus of the Supreme Court of Greece
K. Oikonomou, Judge Emeritus of the Supreme Court of Greece
H. Pamboukis, Professor at University of Athens, School of Law
G. Petrochilos KC, DPhil, Partner at Three Crowns LLP

I. GENERAL PROVISIONS

ARTICLE 1
EODID ATHENS

1. EODID Athens Mediation and Arbitration Organization (EODID) is a private-law legal entity (société anonyme), registered in Athens, involved in the provision of arbitration, mediation and ADR services in general, in Greece and abroad, as well as in the dissemination and promotion of ADR mechanisms, with a view to ensuring an expeditious and efficient resolution of disputes.

2. Where an arbitration is governed by these Rules, EODID shall provide administration and case management services pursuant to the following provisions.

3. EODID maintains a non-exclusive roster of arbitrators ('Roster of Arbitrators'), wherefrom arbitrators may be appointed in accordance with these Rules.

4. The supervision of arbitral proceedings conducted pursuant to these Rules lies exclusively with the EODID Arbitration Board ('Arbitration Board'), an independent body of EODID, authorised by the latter's Board of Directors ('BoD') to exercise the regulatory powers conferred to it pursuant to these Rules. The Arbitration Board shall be constituted and shall exercise its powers in accordance with its Internal Rules, which are attached as Annex II to these Rules and form an integral part hereof. It may take action in respect of arbitral proceedings only in instances expressly stipulated in these Rules, and it shall have no power to resolve a dispute brought to arbitration.

ARTICLE 2
OBJECTS AND SCOPE

1. These Rules shall apply to the resolution through arbitration of any dispute that is capable of being settled by arbitration.

2. Where the parties have agreed to submit their dispute to EODID arbitration, the provisions of these Rules as in effect on the date of the arbitration agreement shall be deemed part of that agreement.

3. These Rules and all provisions set out herein are subject to any contrary arrangements agreed between the parties, pursuant to the fundamental principle of party autonomy.

ARTICLE 3
PLACE AND LANGUAGE OF THE PROCEEDINGS

1. Unless the parties agree otherwise, the place of arbitration shall be Greece and, where the parties have not indicated a specific city, it shall be Athens. Regardless of the place of conduct of the arbitration, the arbitral tribunal may decide to hold the hearings, other

procedural acts or its deliberations in a place different from that of the arbitration, after hearing the parties.

2. The language of the arbitration shall be chosen by the parties. Where the parties have not determined a language, this shall be determined by the arbitral tribunal.

ARTICLE 4

REQUEST FOR ARBITRATION

1. The request for arbitration (the 'Request') shall contain at least the following information:
   (a) name in full/trade name of the parties, their domicile - residence/registered office address, and contact details, including their email address, if any and if known, as well as any information that would enable EODID to proceed with the necessary notifications;
   (b) the arbitration agreement, together with any other relevant particulars, such as any stipulation as to the number of arbitrators, the arbitrators' qualifications or the procedure for their appointment, the place of the arbitration, the language of the arbitral proceedings, as well as the law applicable to the dispute;
   (c) a brief description of the facts of the dispute giving rise to the claims asserted and the relief sought from the arbitral tribunal;
   (d) a particularised statement of the relief sought from the arbitral tribunal, including, to the extent possible, an assessment of the monetary value of the dispute;
   (e) nomination of an arbitrator, in case of a panel of arbitrators;
   (f) designation of the person or counsel who shall receive all documents relating to the arbitral proceedings on behalf of the claimant, and that individual's precise contact details, including an email address.

2. The Request shall be filed with EODID by email and shall be submitted in hard copy at the premises of EODID or sent by courier on the day following filing at the very latest. The Request shall be accompanied by a number of copies corresponding to the total number of parties and arbitrators, so that each party and each arbitrator will receive one copy, along with one extra copy for EODID. Upon receipt of the Request in hard copy, EODID shall certify filing on the original document and shall annotate each copy certifying its submission by the claimant.

3. The filing of the Request is deemed complete provided that the prerequisites established in paragraphs 1 and 2 are met, and that proof of payment of the filing fee ('proof of payment') has also been submitted, as stipulated in Article 25(2). The progress of the constitution of the arbitral tribunal shall not be affected by any objection as to whether the Request is complete.

4. A copy of the Request, together with a copy of the proof of payment, shall be notified to the respondent by EODID without delay. EODID shall also, without delay, inform the claimant of the notification.

5. Unless otherwise agreed by the parties, the arbitration commences on the day of receipt of the request for arbitration by the respondent, in accordance with the procedure set out in paragraph 4.

ARTICLE 5

ANSWER TO THE REQUEST FOR ARBITRATION

1. In case of a panel of arbitrators, within fifteen (15) days of notification of the Request to the respondent, the respondent shall file with EODID a statement of nomination of an arbitrator. Article 4(2) shall apply by analogy.

2. The answer to the request for arbitration (the 'Answer') shall be filed with EODID within thirty (30) days of notification of the Request to the respondent and shall contain at least the following information:

   (a) confirmation of the contact details contained in the Request under Article 4(1)(a), and any amendment or additional information thereto, in order to ensure that any information enabling EODID to proceed with the necessary notifications has been made available to EODID;

   (b) a brief, to the extent possible, reply to the Request with regard to the information referred to in Article 4(1)(b), (c) and (d);

   (c) designation of the person or counsel who shall receive all documents relating to the arbitral proceedings on behalf of the respondent, and that individual's precise contact details, including an email address.

   Article 4(2) and (4) shall apply by analogy.

3. The Answer may include counterclaims against the claimant. The relevant part of the Answer shall also contain the minimum information referred to in Article 4(1)(c) and (d). Furthermore, where the counterclaims against the claimant arise from additional or different arbitration agreements compared to the claims submitted with the Request, the relevant part of the Answer must also contain the minimum information referred to in Article 4(1)(b). Article 4(3) shall apply by analogy.

4. In the case of paragraph 3, the original claimant may file a reply to the counterclaims (the 'Reply') within thirty (30) days of notification of the Answer. Article 4(2) shall apply by analogy.

II. ARBITRAL TRIBUNAL

ARTICLE 6

NUMBER OF ARBITRATORS

1. Unless the parties agree otherwise and without prejudice to Articles 24 and 24A:
   (a) where the amount in dispute (assessed on the basis of the Request and any counterclaims) does not exceed five hundred thousand (500,000) euros, the dispute shall be resolved by a sole arbitrator; and
   (b) where the amount in dispute exceeds the amount indicated above, the dispute shall be resolved by three (3) arbitrators.
2. The amount in dispute shall be determined in accordance with the provisions of Article 25.

ARTICLE 7

CONSTITUTION OF ARBITRAL TRIBUNAL

1. Where the dispute is to be resolved by a sole arbitrator, the parties shall jointly nominate the sole arbitrator and shall immediately inform EODID of their choice. If the parties, within fifteen (15) days of receipt of the Answer by the claimant, are unable to agree on the sole arbitrator, he or she shall be appointed by the Arbitration Board, in accordance with the procedure set out in paragraph 3.
2. Where the dispute is to be resolved by a panel of arbitrators, each party shall nominate one arbitrator, in accordance with the provisions of Articles 4(1)(e) and 5(1), and the two co-arbitrators shall jointly nominate the third arbitrator – presiding arbitrator, and shall immediately inform EODID of their choice. If, within fifteen (15) days of the second arbitrator's submission to EODID of his or her acceptance of appointment under Article 8(2), the two arbitrators have failed to nominate the presiding arbitrator, or if prior to the expiry of this time limit they have submitted to EODID a statement that they are unable to reach agreement, the presiding arbitrator shall be appointed by the Arbitration Board, in accordance with the procedure set out in paragraph 3. If either party has failed to nominate an arbitrator, both that arbitrator and the presiding arbitrator shall be appointed directly by the Arbitration Board, without following the procedure set out in paragraph 3.
3. In order to appoint the sole arbitrator or the presiding arbitrator in the cases referred to in paragraphs 1 and 2, second sentence, the Arbitration Board, within five (5) days of being informed of the failure to nominate an arbitrator, shall communicate to the parties a list proposing six (6) arbitrators. Within five (5) days of the list being dispatched, each party shall return the list to the Arbitration Board, having the option to strike up to two (2) names and rank the remaining ones in order of preference. Within three (3) days of receipt of the parties' preferences, the Arbitration Board shall appoint as sole arbitrator or as presiding arbitrator one of the individuals

in the list whom neither party has struck, without being bound by the indicated orders of preference. If for any reason whatsoever it is not possible to make an appointment from the list, the Arbitration Board shall make the appointment at its discretion, without communicating an additional list.

4. In the event of multiple claimants or multiple respondents, if such multiple claimants or multiple respondents fail to agree on the nomination of an arbitrator, then all members of the arbitral tribunal shall be appointed directly by the Arbitration Board, which shall not follow the procedure set out in paragraph 3 and shall not be bound by any nomination previously made by any party.

5. The parties and the Arbitration Board may nominate or appoint arbitrators from the EODID Roster of Arbitrators or outside that list. When appointing an arbitrator, the Arbitration Board shall consider arbitrator qualifications that the parties' agreement may require as necessary and shall take into account any factor relevant to ensure the appointment of an independent and impartial arbitrator.

6. The arbitral tribunal is constituted when the sole arbitrator or the last of the three arbitrators accepts his or her appointment pursuant to Article 8(2), and after any issues arising under Article 8(3) have been resolved. EODID shall inform the parties and the arbitrators accordingly.

7. The parties may agree for the sole arbitrator or the presiding arbitrator to be appointed by EODID as the appointing authority. In this case, any party shall file a request with EODID and shall pay the arbitrator appointment fee established in Annex V. Article 4(2) and (4) shall apply by analogy. Upon payment of the fee, EODID shall, without delay, transmit the request to the Arbitration Board, which shall proceed to the appointment of an arbitrator. Unless the parties have agreed on a particular procedure, the Arbitration Board shall follow the procedure set out in paragraph 3.

ARTICLE 8

ARBITRATOR IMPARTIALITY, INDEPENDENCE AND NEUTRALITY

1. Throughout the arbitral proceedings, arbitrators must be independent and impartial in respect of the parties and their representatives.

2. EODID shall inform any person nominated or appointed as arbitrator upon completion of the procedure for his or her nomination or appointment. Within ten (10) days of having been informed, these individuals shall submit to EODID, by any available means, a signed statement of (a) their availability, impartiality, independence and absence of conflict of interest in the dispute in question, and (b) the acceptance of their nomination or appointment. Failure to do so within such time limit shall be considered as non-acceptance of the nomination or appointment, in which case the vacancy of the arbitrator who has expressly or implicitly declined his or her nomination or appointment shall be filled as follows: (a) in case of a party-nominated arbitrator, EODID shall notify the party concerned

in order for the latter to nominate a new arbitrator within a reasonable time, whereas (b) in case of an arbitrator appointed by the Arbitration Board, EODID shall appoint another arbitrator from the list of Article 7(3) or restart the procedure set out in that paragraph. Upon completion of the appointment of arbitrators, EODID shall inform the parties accordingly.

3. Within five (5) days of the parties having been informed under the previous paragraph, the parties may submit written observations to the independence and impartiality of the arbitrators nominated/appointed and shall notify them to the other party and EODID. The Arbitration Board shall consider these observations without delay and either confirm the appointment or appoint a new arbitrator in accordance with the procedure set out in Article 7.

4. An arbitrator, from the time of his or her appointment and throughout the arbitral proceedings, shall, without delay, disclose to the parties and EODID any circumstances likely to give rise to justifiable doubts as to his or her impartiality or independence, unless they have already been informed of such circumstances by him or her.

5. After an arbitrator's appointment has been confirmed, either party may challenge the arbitrator within ten (10) days of the day the party became aware or should have become aware of the appointment or of the circumstances constituting a conflict of interest likely to give rise to justifiable doubts as to the arbitrator's impartiality or independence, by filing with EODID a request to that effect; the arbitral tribunal and the other party shall be notified of the request.

6. Within ten (10) days, the arbitrator concerned and the other party shall submit observations regarding a challenge made under paragraph 5.

7. If the challenged arbitrator does not resign or if the other party does not agree to the challenge, the Arbitration Board shall decide on the challenge. The resolution of the Arbitration Board may be challenged before the competent court.

8. The time limit for submitting observations under paragraph 3, as well as the submission of such observations, shall not prevent the arbitral proceedings from continuing. The time limit for making a challenge under paragraph 5, as well as the making of such challenge, shall not prevent the arbitral proceedings from continuing, unless the arbitral tribunal decides otherwise.

9. If the challenge is successful, a new arbitrator shall be appointed pursuant to the provisions of Article 9.

10. In the case of Article 7(7), the party submitting the challenge shall pay the challenge fee established in Annex V. Article 4(2) and (4) shall apply by analogy. Upon payment of the fee, EODID shall, without delay, transmit the request to the Arbitration Board, which shall rule on the challenge in accordance with the provisions of this Article. The resolution of the Arbitration Board may be challenged before the competent court.

ARTICLE 9

REPLACEMENT OF ARBITRATORS

1. The Arbitration Board shall, by reasoned resolution, appoint a substitute arbitrator in case an arbitrator:
   (a) withdraws from his or her office, or
   (b) becomes de facto or de jure unable to perform his or her functions.
2. The replacement referred to in paragraph 1(b) may be requested by either party, which shall notify such request to the other party, the arbitral tribunal and EODID. Within five (5) days of the filing of the request, the other party shall submit its observations. The Arbitration Board shall rule on the request within ten (10) days of submission of the other party's observations.
3. The substitute arbitrator shall be appointed according to the rules that were applicable to the appointment of the arbitrator being replaced.
4. Once reconstituted, the arbitral tribunal shall decide unanimously whether the proceedings will continue from where they stopped due to arbitrator replacement. Where a unanimous decision is not possible and the parties cannot reach agreement on the matter, and where a sole arbitrator is being replaced, the procedure shall recommence from the start.
5. This provision shall apply by analogy in case of replacement of an arbitrator appointed under Article 7(7).

III. ARBITRAL PROCEEDINGS

ARTICLE 10

NOTIFICATION OF DOCUMENTS – TIME LIMITS

1. Until the constitution of the arbitral tribunal, all documents pertaining to the proceedings shall be submitted to EODID; such documents shall then be communicated by EODID to the persons designated by the claimant and the respondent respectively to receive documents relating to the arbitral proceedings.
2. Once the arbitral tribunal has been constituted, it shall be notified by EODID of the documents pertaining to the proceedings that are available to date. From the constitution of the arbitral tribunal onwards, documents shall be exchanged directly between the arbitral tribunal and the parties; EODID shall be informed of such exchanges.
3. Any document exchanged between EODID and the parties or the arbitral tribunal shall be communicated by email and, in the case of pleadings, they shall be submitted in hard copy or sent by courier no later than on the day following filing.

4. Unless the parties agree otherwise, the time limits fixed in these Rules may be shortened or extended:
   (a) Until the constitution of the arbitral tribunal, by resolution of the Arbitration Board, acting at the request of a party.
   (b) From the constitution of the arbitral tribunal onwards, exclusively by decision of the arbitral tribunal, acting at the request of a party or on its own initiative.

ARTICLE 11

JURISDICTION

1. A plea that the arbitral tribunal does not have jurisdiction shall be raised not later than the submission of the Answer, or the Reply to counterclaims, if any. A party is not precluded from raising such a plea by the fact that it has nominated an arbitrator or has participated in an arbitrator's appointment. A plea that the arbitral tribunal is exceeding the scope of its authority shall be raised as soon as the matter alleged to be beyond the scope of its authority is raised during the arbitral proceedings. The arbitral tribunal may, in either case, admit a later plea if it considers the delay justified. The nullity of the contract which contains the arbitration agreement shall not automatically entail the invalidity of the arbitration agreement.
2. If the arbitral tribunal rules that it has no jurisdiction to hear a dispute brought before it, it shall issue the relevant decision within thirty (30) days of the date on which it considered that the proceedings regarding the challenge of its jurisdiction have concluded. If the arbitral tribunal rules that it has jurisdiction, the relevant decision shall be set out either in a partial award or in the final award of the arbitral tribunal, of which it shall be an integral part.
3. A challenge to the existence or validity of the arbitration agreement put forward prior to the constitution of the arbitral tribunal shall not prevent the continuation of the arbitral proceedings.

ARTICLE 12

TERMS OF REFERENCE

1. Within thirty (30) days of communication of the arbitration-related documents to the arbitral tribunal under Article 10(2), the arbitral tribunal, on the basis of the documents already submitted and/or following a conference with the parties, shall draw up Terms of Reference, which shall include the following particulars:
   (a) the names in full, address and other contact details of the parties and their counsel;
   (b) the addresses to which notifications and any other communications may be made;
   (c) a summary of claims and the relief sought, including, to the extent possible, an assessment of the monetary value of the claim (including any counterclaims, set-off claims etc.) – this part shall provide a brief outline of the facts of the dispute with reference to the parties' respective submissions;

(d) a list of the questions to be resolved, unless the arbitral tribunal deems that such list is not required;

(e) the names in full, addresses and other contact details of the arbitrators;

(f) the place of the arbitration;

(g) particulars of the applicable procedural rules;

(h) if the parties so desire, an express reference to the power conferred upon the tribunal to decide ex aequo et bono (to act as amiable compositeur).

2. Within the time limit referred to in paragraph 1, the Terms of Reference shall be signed by the parties and by the arbitral tribunal, which shall transmit them to EODID.

3. Where a party refuses to participate in the drawing up of the Terms of Reference or fails to sign such Terms, they shall be submitted to the Arbitration Board for approval.

4. When the Terms of Reference have been signed by all parties or, in the absence of such signature, approved by the Arbitration Board, the arbitration shall proceed.

ARTICLE 13

AMENDMENTS OF CLAIMS BY THE PARTIES

After the Terms of Reference have been signed or approved, no party may amend its claims or make new ones unless it has been authorised to do so by the arbitral tribunal, which shall consider the nature of such amendments or new claims, the stage of the arbitral proceedings and any other relevant circumstances, with a view to avoiding unnecessary delay.

ARTICLE 14

CONSOLIDATION OF ARBITRATIONS

1. The arbitral tribunal (or, if the tribunal has not been constituted, the Arbitration Board) may, at the request of a party, consolidate two or more pending arbitrations into a single arbitration where:

(a) the parties have agreed to consolidation; or

(b) all of the claims are based on the same arbitration agreement; or

(c) the claims are based on more than one arbitration agreement, but the arbitrations are between the same parties, the disputes arise in connection with the same legal relationship, and the arbitral tribunal (or, if the tribunal has not been constituted, the Arbitration Board) considers the arbitration agreements to be compatible.

2. In deciding whether to consolidate, the arbitral tribunal (or, if the tribunal has not been constituted, the Arbitration Board) may take into account any circumstances it considers to be relevant, such as the progress of the arbitrator appointment procedure, whether the same or different persons have been appointed as arbitrators in the arbitrations concerned, whether the places and languages of the arbitrations are the same, and whether consolidation will facilitate or accelerate the proceedings or reduce cost.

3. Disputes between the same parties arising out of or in connection with more than one contract may be made in a single arbitration, regardless of whether such claims are based on one or more arbitration agreement under these Rules.

ARTICLE 15

RULES FOR THE CONDUCT OF ARBITRAL PROCEEDINGS

1. Throughout the arbitral proceedings, the parties shall be treated with equality. Each party shall be given the opportunity of presenting its case and producing evidence.

2. Subject to mandatory provisions of law, the parties are free to agree on the procedure to be followed by the arbitral tribunal in conducting the proceedings.

3. Failing such an agreement, the arbitral tribunal may conduct the arbitration in such manner as it considers appropriate. The power conferred upon the arbitral tribunal includes the power to determine the admissibility, relevance and materiality of the evidence.

4. Questions of procedure may be decided by the presiding arbitrator, if so authorised by the parties or all members of the arbitral tribunal.

5. The arbitral tribunal shall declare the closure of the evidential process.

ARTICLE 16

LAW APPLICABLE TO SUBSTANCE OF DISPUTE

1. The arbitral tribunal shall apply the substantive law chosen by the parties. Any designation of the law or legal system of a given State shall be construed, unless expressly agreed otherwise, as referring to the substantive law of that State and not to its conflict of laws rules.

2. Failing any designation by the parties, the arbitral tribunal shall apply the substantive law determined by the conflict of laws rules which it considers most appropriate in the circumstances of the case.

3. The arbitral tribunal shall decide ex aequo et bono (as *amiable compositeur*) only if the parties have expressly agreed so in writing.

ARTICLE 17

DEFAULT OF A PARTY

Unless otherwise agreed by the parties, the arbitral tribunal:

(a) shall terminate the arbitration pursuant to Article 41(2)(a) of [Greek] Law No 5016/2023, if the claimant fails without good cause to communicate its statement of claim in accordance with Article 31(1) of [Greek] Law No 5016/2023;

(b) shall continue the proceedings, if the respondent fails without good cause to communicate its statement of defence in accordance with Article 31(1) of [Greek] Law No 5016/2023, without treating such failure in itself as an admission of the claimant's allegations;

(c) may continue the proceedings and make an award on the evidence before it, if a party fails to appear at a hearing or present evidence without good cause.

ARTICLE 18

DURATION OF ARBITRAL PROCEEDINGS

1. The arbitral proceedings are terminated by the final award or an order of the arbitral tribunal in accordance with paragraph 3 hereof.

2. The arbitral award shall be rendered within six (6) months of the date of signature of the Terms of Reference and, in any case, no later than three (3) months of the closure of the proceedings. Time limits may be extended for a reasonable time either by agreement of the parties or by decision of the arbitral tribunal.

3. The arbitral tribunal shall issue an order for the termination of the arbitral proceedings when:
   (a) the claimant withdraws the request for arbitration, unless the respondent objects thereto and the arbitral tribunal recognizes a legitimate interest on its part in obtaining a final award;
   (b) the parties agree on the termination of the proceedings, subject to Article 21;
   (c) the arbitral tribunal finds that the continuation of the proceedings has for any other reason become unnecessary or impossible.

4. The mandate of the arbitral tribunal expires upon the termination of the arbitral proceedings, subject to the provisions of Article 23.

5. Unless the parties agree otherwise and where the arbitral award is to be enforced in Greece, the arbitrator or, where the arbitral tribunal is composed of more than one arbitrator, an arbitrator designated by the arbitral tribunal shall have the duty, upon request, to file an original copy of the arbitral award with the Registry of the Single-Member Court of First Instance in the district of the place of arbitration.

ARTICLE 19

INTERIM MEASURES

Unless otherwise agreed by the parties, the arbitral tribunal may order interim measures pursuant to Article 25 of [Greek] Law No 5016/2023.

IV. COMPLETION OF THE PROCEEDINGS

ARTICLE 20

ARBITRAL AWARD

1. An arbitral award, whether partial or final, shall be made by majority. If majority may not be formed, the award shall be made by the presiding arbitrator alone.
2. The arbitral award shall state the reasons upon which it is based, unless the parties have agreed that no reasons are to be given or the award is an award on agreed terms under Article 21.
3. The arbitral award shall be in writing and must contain:
   (a) the full name and other contact details of the arbitrator or arbitrators;
   (b) the full names and other contact details of the parties and their counsel, if they were so represented;
   (c) the arbitration agreement;
   (d) a statement of the reasons, without prejudice to paragraph 2 hereof;
   (e) the dispositive part;
   (f) a final determination of the arbitration fees and expenses, and their allocation under Article 25, if the award is final;
   (g) the place and date of issuance of the arbitral award. The arbitral award shall be deemed to have been made at that place.
   (h) the arbitrator's or arbitrators' handwritten signatures. In arbitral proceedings with more than one arbitrator, the signatures of the majority of the arbitral tribunal shall suffice, without prejudice to the following paragraph.
4. In the event that one of the arbitrators refuses or fails to sign the award, that award shall be signed by the remaining arbitrators, mention being made of the refusal or impediment for signature by that arbitrator.
5. The arbitral award shall be binding on the parties, which expressly undertake to comply with it voluntarily and without delay.
6. The arbitral tribunal shall deposit the arbitral award with EODID.

ARTICLE 21

SETTLEMENT

1. If in the course of the arbitral proceedings the parties settle the dispute, the arbitral tribunal shall issue an order terminating the proceedings. If requested by the parties, the arbitral tribunal shall record the settlement in the form of an arbitral award on agreed terms, provided that the substance of the settlement is not contrary to public policy.

2. An award on agreed terms under paragraph 1 shall be made in accordance with the provisions of Article 20, shall state that it is an arbitral award, and shall have the same status and effect as any other award on the merits of a dispute.

ARTICLE 22

NOTIFICATION OF THE ARBITRAL AWARD OR ORDER FOR THE TERMINATION OF THE ARBITRAL PROCEEDINGS

Following the issuance of the arbitral award or order for the termination of the arbitral proceedings, EODID shall notify the parties of the award or order without delay and shall keep a copy thereof.

ARTICLE 23

CORRECTION – INTERPRETATION OF AWARD

1. Within thirty (30) days of the notification of the arbitral award, unless a different period of time has been agreed by the parties, a party may request the arbitral tribunal:

   (a) to correct in the award any errors in computation, any clerical or typographical errors or any other errors of a similar nature;

   (b) to give an interpretation of a specific part of the award, without changing its dispositive part.

   In either case, the relevant request shall be notified to the other party, which shall have the opportunity to be heard. The arbitral tribunal shall decide on the request within thirty (30) days of its receipt.

2. The arbitral tribunal may correct any error within the scope of paragraph 1(a) hereof on its own initiative, within thirty (30) days of the date of issuance of the award.

3. The arbitral tribunal may extend the period of time within which it may make a correction or interpretation of the award under paragraph 1 hereof.

4. The provisions of Article 20 shall apply to a correction or interpretation of an award.

5. A decision correcting or interpreting an award shall form an integral and indispensable part of the award. The arbitral tribunal shall deposit the corrected award with EODID anew, in order for the parties to be notified of it pursuant to Article 22.

ARTICLE 24

APPLICATION OF FAST-TRACK ARBITRATION RULES

1. The provisions of Article 24A ('Fast-Track Arbitration Rules') shall apply if:
   (a) the amount in dispute (assessed on the basis of the Request and any counterclaims) does not exceed two hundred thousand euros (€200,000); or
   (b) the parties so agree.
2. The Fast-Track Arbitration Rules shall not apply if:
   (a) the parties have agreed to opt out of the Fast-Track Arbitration Rules; or
   (b) the Arbitration Board, upon the request of a party before the constitution of the arbitral tribunal or on its own initiative, determines that it is inappropriate in the circumstances to apply the Fast-Track Arbitration Rules.
3. Upon receipt of the Answer, pursuant to Article 5 of the Rules, or upon expiry of the time limit for its filing, EODID shall inform the parties that the Fast-Track Arbitration Rules shall apply to the case in question.
4. At any stage of the arbitral proceedings, the Arbitration Board, on its own initiative or upon the request of the parties and after consultation with the arbitral tribunal and the parties, may determine that the Fast-Track Arbitration Rules shall no longer apply to the case in question. In this case, provided that the Arbitration Board decides that the arbitral tribunal does not need to be replaced or constituted anew, the current composition of the latter shall remain in place.

ARTICLE 24A

FAST-TRACK ARBITRATION RULES

1. A claim made under the Fast-Track Arbitration Rules shall be decided by a sole arbitrator. Articles 7(1)-(4), 12, 13 and 18(2), as well as Article 19 of these Rules are not applicable to an arbitration conducted under the Fast-Track Arbitration Rules.
2. The parties shall jointly nominate the sole arbitrator within the time limit fixed by EODID and shall immediately inform EODID of their choice. If the parties fail to agree on the sole arbitrator, he or she shall be appointed directly by the Arbitration Board as soon as possible. In arbitrations conducted under the Fast-Track Arbitration Rules, the time limits set in Article 8(2), (5) and (6) shall be seven (7) days.
3. The arbitral tribunal shall convene a case management conference with the parties no later than within fifteen (15) days of its constitution. This time limit may be extended by the arbitral tribunal in consultation with the parties. During the case management conference, the arbitral tribunal, after hearing the parties, shall determine the details of the conduct of the arbitral proceedings and set a time-

table with a view to ensuring that the proceedings are conducted in an expeditious and effective manner. The arbitral tribunal shall notify EODID of the timetable and of any subsequent modification thereto.

4. After the arbitral tribunal has been constituted, no party shall amend their claims or make new ones, unless it has been authorised to do so by the arbitral tribunal, which shall consider the nature of such new claims, the stage of the arbitration and any other relevant circumstances.

5. Upon consultation with the parties, the arbitral tribunal may decide on the merits solely on the basis of the documents submitted by the parties, without holding a hearing and without examining witnesses and experts. If a hearing is scheduled, the arbitral tribunal may hold it through teleconference, by telephone or by other similar means of communication.

6. The arbitral tribunal may order any procedural measure it deems appropriate at its discretion. In particular, upon consultation with the parties, the arbitral tribunal may reject any requests for the disclosure of documents or impose restrictions on the number, length and scope of the written submissions and written statements (of both witnesses and experts).

7. The arbitral award shall be rendered within four (4) months of the constitution of the arbitral tribunal. This time limit may be extended for a reasonable period either upon agreement of the parties or by decision of the arbitral tribunal.

8. The fees of the arbitral tribunal shall be determined in accordance with the fast-track arbitration scale of costs as set forth in Annex V.

V. FINAL PROVISIONS

ARTICLE 25

ARBITRATION FEES AND EXPENSES

1. The cost of the arbitration includes:
   (a) the arbitrators' fees and the EODID administrative fee, both of which are exclusively calculated based on the corresponding scales of costs in Annex V, which forms an integral part of these Rules, as in force at the date of commencement of the arbitration;
   (b) the procedural expenses, including but not limited to expenses for communications, service, notification, personal expenses of the arbitrators that are directly linked to the arbitral proceedings, expenses for the secretarial support of the proceedings, minutes keeping, housing and accommodation, recording and transcription, etc.; all these expenses shall be determined by the arbitral tribunal depending on the needs of the specific proceedings and may vary in the course of the proceedings; and

(c) attorney's fees, witness expenses, expert fees and expenses, and other expenses of the parties that are directly linked to the arbitration.

2. Upon filing the Request, the claimant shall pay to EODID a filing fee of one thousand (1000) euros. The same amount is due by the respondent upon filing of the Answer, if the latter includes counterclaims. This amount is credited to the fee payable to EODID under Annex V and is non-refundable.

3. EODID may ask the claimant for an additional provisional advance payment to cover the arbitration expenses up to the signing or approval of the Terms of Reference or, where the Fast-Track Arbitration Rules apply, up to the case management conference. This amount is credited to the amount due by the claimant pursuant to the calculation of the arbitration fees and expenses payable in advance under paragraph 4.

4. Immediately following the filing of the Request, the Arbitration Board shall determine the amount in dispute and shall fix the amount of fees due under paragraph 1(a), as well as the sum to be paid in advance by the parties in order to cover expenses under paragraph 1(b). In case the parties' claims are not quantified, the Arbitration Board calls upon the parties to quantify their claims within a set time limit. The Arbitration Board shall fix the fees due under paragraph 1(a):

   (a) on the basis of the costs scales of tables 1 and 3 of Annex V, where the claim is submitted to ordinary EODID arbitral proce-edings;

   (b) on the basis of the costs scales of tables 2 and 3 of Annex V, where the claim is submitted to fast-track EODID arbitral proceedings;

   (c) taking into reasonable consideration the particular circumstances and the complexity of the case, in case of claims of undetermined value;

   (d) by applying individually the costs established in the EODID Mediation Rules with regard to the mediation process and the costs established in Annex V hereto with regard to the arbitral proceedings, where the claim is submitted to the processes of Annex III hereto (Med-Arb or Arb-Med).

5. EODID shall inform the parties of the total amount due under paragraph 4 and shall fix a time limit either for the advance payment of half the amount or for its integral payment by the parties in their respective share, following a decision of the Arbitration Board. Unless the parties agree otherwise and without prejudice to the following paragraphs, the amount due under the previous sentence is payable by the parties in equal parts.

6. Where the Answer includes counterclaims, the Arbitration Board may order separate advance payments with regard to the claims and counterclaims. In this case, the advance payment is borne by each party to the sum corresponding to their respective claims or counterclaims.

7. Throughout the arbitral proceedings, the Arbitration Board may re-adjust the amounts due under paragraphs 4-6.

8. If the claims of the parties are amended, the arbitral tribunal shall inform EODID, and EODID shall in turn inform the parties of any change in the costs of the arbitration, inviting the amending party to pay the difference in the fees paid.

9. Delay in payment or failure to pay the fees and expenses fixed per stage of the arbitration shall hinder the continuation of the proceedings with regard to the non-paying party, unless the other party assumes payment. Where failure to pay refers to the amount due under paragraphs 4-6, EODID may, after consultation with the arbitral tribunal, recommend that the latter suspend its activity and that it fix a time limit of at least fifteen (15) days for payment of the amount due. Failure to pay within the time limit fixed shall be deemed as a withdrawal of the relevant party's claims corresponding to the amount in question. If the non-paying party disagrees with the above measure, that party may, within the time limit fixed as above, request that the Arbitration Board rule on the matter. That party shall not be prohibited from submitting anew the claims withdrawn, be it subsequently or in the framework of other proceedings.

10. Throughout the arbitral proceedings, the arbitral tribunal may decide on the arbitration costs and in doing so it may depart from the resolutions of the Arbitration Board and order payment of the relevant amounts.

11. Unless otherwise agreed by the parties, the arbitral tribunal takes into account the facts of the case and in particular the progress of the arbitral proceedings and decides on the allocation of the arbitration costs to the parties. The arbitral award also includes an allocation of the expenses of paragraph 1(c), under the terms established above, provided that such expenses have been included in detail in a separate statement of costs of the arbitration, to be submitted within ten (10) days of submission of the last written submissions to the arbitral tribunal. Each party may submit observations on the statement of costs within ten (10) days of its submission.

12. If the costs have not been fixed up to the end of the arbitration, such costs may be fixed and allocated by a separate arbitral award.

13. The arbitral tribunal may, at its reasonable discretion and taking into consideration all the circumstances of the arbitration and the scope and degree of its work on the case, reduce the arbitrators' fees set out in Annex V:

    (a) where the arbitral proceedings have not been completed for any reason whatsoever; or

    (b) where the dispute has been settled under Article 21; or

    (c) where the dispute has been settled as a result of an arbitration/mediation process (Arb-Med).

    The Arbitration Board shall have the same power with regard to the EODID administrative fee, under the terms of this paragraph.

14. Should the time limit of six (6) months referred to in Article 18(2), or four (4) months referred to in Article 24A(7), for completion of the arbitral proceedings be extended, and if the total duration of the arbitration exceeds eighteen (18) or, in the case of fast-track arbitration, twelve (12) months, the Arbitration Board may at its reasonable discretion, increase the arbitrators' fees and the EODID administrative fee in percentage terms up to 20% on the fees set out in Annex V, taking into consideration all the facts of the case and the extent and degree of the arbitral tribunal's involvement with that case. If the total duration of the arbitration exceeds twenty-four (24) or, in the case of fast-track arbitration, sixteen (16) months, the increase in fees may reach up to 30% on the fees of Annex V.

15. In the event of a serious and unjustified delay in rendering the arbitral award, the Arbitration Board may at its discretion reduce the sum due as arbitrators' fees. The amount of the reduction shall be reimbursed to the party or parties who have paid it at the rate of the payment concerned.

16. All fees payable pursuant to this Article in conjunction with Annex V shall be deemed net and shall bear all lawful charges applicable.

ARTICLE 26

MODIFICATION OF THE ARBITRATION RULES

These Rules may be modified by resolution of the EODID BoD, following an opinion by the Arbitration Board.

ARTICLE 27

INTERNATIONAL JURISDICTION AND APPLICABLE LAW

1. These Rules are governed by Greek law, and the courts of Athens shall have exclusive jurisdiction over any dispute arising from application hereof.

2. By opting for these Rules, the parties agree that their arbitration is an international one in the sense of Article 3 (2) of [Greek] Law No 5016/2023, and, where the place of the arbitration is in Greece, all provisions of that law shall apply, and an action for annulment shall be governed by the provisions of Article 43 of [Greek] Law No 5016/2023.

3. Where the arbitral award is rendered in Greece, the arbitrators' liability shall be governed by Article 22 of [Greek] Law No 5016/2023 and by Article 73 of the Introductory Law to the [Greek] Code of Civil Procedure.

ARTICLE 28

ENTRY INTO FORCE

These Rules shall enter into force on 1 May 2023.

ANNEX I

Internal Rules of the ARBITRATION COMMITTEE

ARTICLE 1

OBJECTS

1. An Arbitration Committee, comprising distinguished scholars and experienced practitioners specialized in arbitration as a method and in arbitral proceedings, assists EODID in its work as an Organization that hosts arbitral proceedings. The Arbitration Committee is an advisory body operating to enhance the quality of services provided by EODID in the framework of dispute resolution through arbitration.
2. These Internal Rules govern the constitution and operation of the EODID Arbitration Committee ('Arbitration Committee').

ARTICLE 2

CONSTITUTION

1. The Arbitration Committee comprises twenty (20) members. This number may be varied by resolution of the EODID BoD.
2. The members of the Arbitration Committee are appointed for a three-year (3) term by resolution of the EODID BoD, no later than in the fourth quarter of the final year of the Arbitration Committee's current term, among candidates suggested by the current composition of the EODID Arbitration Committee in the third quarter of that year.
3. Without prejudice to paragraph 4, the EODID BoD may decide to extend the term of office of one or more members of the current composition of the Committee.
4. The Arbitration Committee is considered duly constituted when all of its members have accepted their appointment; the composition of the Committee is then published on the Organization's website.
5. The Chair and two (2) Deputy Chairs of the Arbitration Committee shall be appointed among the members of the Committee.
6. Participation in similar boards, committees and in general other bodies of any arbitral institution, or in state bodies or authorities, shall not impede participation in the Arbitration Committee.

ARTICLE 3

SECRETARY TO THE ARBITRATION COMMITTEE

1. By resolution of the EODID BoD, one or more executives of the Organization shall be assigned duties as Secretary to the Arbitration Committee.

2. The Secretary shall be responsible for taking the minutes of the Arbitration Committee's sessions. He or she shall inform the Chair of the Arbitration Committee whenever there is cause for the Committee to convene.

ARTICLE 4

POWERS

The Arbitration Committee shall have the following powers, as explicitly set out in these Internal Rules:

(a) Submits proposals to the EODID BoD on the modification of the Arbitration Rules and Annexes thereto, and, upon request by the BoD, issues opinions on proposed modifications thereof.

(b) Submits proposals to the EODID BoD on the general improvement and modernization of the services provided by EODID.

(c) Upon request by the EODID BoD, issues opinions on matters regarding EODID's corporate social responsibility, and in particular on the pro bono provision of services.

(d) Undertakes to draft legislation proposals and submit them to government officials on behalf of EODID.

(e) Through its members and upon request by the EODID BoD, represents EODID in Greece and abroad.

(f) Upon expiry of its term, submits to the EODID BoD a list of candidates in view of the renewal of its composition.

ARTICLE 5

DELIBERATION AND DECISION-MAKING

1. The Arbitration Committee shall deliberate at least once per year.
2. The Arbitration Committee is in quorum and duly deliberates in the presence of its Chair, or in his or her absence one of the Deputy Chairs, and at least eight (8) more members.
3. Arbitration Committee sessions may also be held with remote attendance on the part of its members, using appropriate technological means.
4. Resolutions of the Arbitration Committee shall be passed by majority; if there is no majority, the resolution shall be passed by the Chair alone, or in his or her absence by the Deputy Chair acting in his or her place.

ARTICLE 6

GUIDING PRINCIPLES

1. The Arbitration Committee shall act on the basis of transparency and meritocracy, ensuring the quality and procedural excellence of the services provided by EODID.

2. The resolutions of the Arbitration Committee shall be published at the Committee's discretion if they are deemed of interest to the potential users of EODID services.

ARTICLE 7

MODIFICATION OF THE INTERNAL RULES OF THE ARBITRATION COMMITTEE

These Internal Rules may be modified by resolution of the EODID BoD, after taking into consideration an opinion by the Arbitration Committee.

ARTICLE 8

ENTRY INTO FORCE

These Internal Rules shall enter into force on 1 May 2023.

ANNEX II

Internal Rules of the ARBITRATION BOARD

ARTICLE 1

OBJECTS

1. An Arbitration Board, comprising distinguished scholars and experienced, widely acknowledged practitioners specialized in arbitration theory and practice, assists EODID in its work as an Organization that hosts arbitral proceedings. The Arbitration Board is an independent body ensuring the transparency and integrity of the arbitral proceedings within the scope of its powers.
2. These Internal Rules govern the constitution and operation of the EODID Arbitration Board ('Arbitration Board').

ARTICLE 2

CONSTITUTION

1. The Arbitration Board comprises five (5) regular and two (2) alternate members, selected among the members of the EODID Arbitration Committee.
2. The members of the Arbitration Board are appointed for a three-year (3) term by resolution of the EODID BoD, no later than in the fourth quarter of the final year of the Arbitration Board's current term.
3. Without prejudice to paragraph 4, the EODID BoD may decide to extend the term of office of one or more members of the current composition of the Board.
4. The Arbitration Board is considered duly constituted when all of its members have accepted their appointment; the composition of the Board is then published on the Organization's website.
5. The Chair and Deputy Chair of the Arbitration Board shall be appointed among the members of the new Board at its first session, by qualified majority of 4/7 of both regular and alternate members.
6. In the event of early vacancy of an Arbitration Board member's seat, or where a member is permanently or continuously impeded from participating, the Chair of the Board shall inform the EODID BoD without delay, in order for the relevant seat to be filled in accordance with the procedure of paragraphs 1 and 2.
7. Participation in similar boards, committees and in general other bodies of any arbitral institution, or in state bodies or authorities, shall not impede participation in the Arbitration Board.

ARTICLE 3

SECRETARY TO THE ARBITRATION BOARD

1. By resolution of the EODID BoD, one or more executives of the Organization shall be assigned duties as Secretary to the Arbitration Board.

2. The Secretary shall be responsible for taking the minutes of the Arbitration Board's sessions. He or she shall inform the Chair of the Arbitration Board whenever there is cause for the Board to convene.

ARTICLE 4

POWERS

The Arbitration Board shall have the following powers, as explicitly set out in these Internal Rules:

(a) Appoints the sole arbitrator, the presiding arbitrator and/or the co-arbitrators, in the cases referred to in Articles 7(1)-(4) and 24A(2) of the EODID Arbitration Rules, and rules on objections to an arbitrator's appointment and on challenges of arbitrators appointed under the above provisions, pursuant to Article 8(3) and (7) of the EODID Arbitration Rules.

(b) Rules on the appointment of arbitrators under Article 7(7) of the EODID Arbitration Rules, as well as on objections to an arbitrator's appointment and on challenges of arbitrators appointed under said Article 7(7), pursuant to Article 8(3) and (7) of the EODID Arbitration Rules.

(c) Replaces the sole arbitrator, the presiding arbitrator and/or the co-arbitrators, pursuant to Article 9 of the EODID Arbitration Rules.

(d) Decides on the shortening or extension of the time limits set in the Arbitration Rules up until the constitution of the arbitral tribunal, in accordance with Article 10(4)(a) of the EODID Arbitration Rules.

(e) Approves the Terms of Reference where a party refuses to participate in their drafting process or refuses to sign them, in accordance with Article 12(3) of the EODID Arbitration Rules.

(f) Decides to consolidate two or more pending arbitrations in the instances of Article 14(1) of the EODID Arbitration Rules.

(g) Rules on the application of the Fast-Track Arbitration Rules, in accordance with Article 24(2)(b) and (4) of the EODID Arbitration Rules.

(h) Determines the amount in dispute and fixes the amount of fees and expenses due, in accordance with Article 25(4), (6) and (7) of the EODID Arbitration Rules.

(i) Rules on an interested party's objections in the case of Article 25(9) of the EODID Arbitration Rules.

(j) Readjusts the EODID administrative fee in the case of Article 25(13) of the EODID Arbitration Rules, as well as the arbitrators'

fees where there is reason for increase or reduction of such fees, in accordance with Article 25(14) and (15) respectively.

(k) Without prejudice to the jurisdiction of the arbitral tribunal, and upon request by the EODID BoD, or on its own initiative with reference to matters upon which it has previously deliberated, it issues opinions on any matter pertaining to the interpretation of the Arbitration Rules.

(l) Submits proposals to the EODID BoD with regard to the modification of the Arbitration Rules and these Internal Rules, and, upon request by the BoD, issues opinions on proposed modifications of the above Rules.

(m) Decides on the inclusion of arbitrators in the EODID Roster of Arbitrators, and on removal therefrom, in accordance with Article 7 hereof.

(n) Exercises any powers that are relevant to the above.

ARTICLE 5

DELIBERATION AND DECISION-MAKING

1. The Arbitration Board is in quorum and duly deliberates in the presence of its Chair, or in his or her absence the Deputy Chair, and at least two (2) more members. In case of impediment of a regular member, an alternate member shall participate in the relevant session and decision-making. During the Arbitration Board's deliberations alternate members may participate and vote regardless of impediment or absence of a regular member.

2. Arbitration Board sessions may also be held with remote attendance on the part of its members, using appropriate technological means.

3. Resolutions of the Arbitration Board shall be passed by majority; if there is no majority, the resolution shall be passed by the Chair alone, or in his or her absence by the Deputy Chair acting in his or her place.

ARTICLE 6

CONFLICT OF INTEREST

1. Without prejudice to paragraph 3, the members of the Arbitration Board are precluded from participating as arbitrators, experts or technical advisors in any arbitration conducted under the EODID Rules.

2. Any person who has a relationship with the parties, which might influence or appear to influence that person's independence and impartiality, or who holds any financial or other direct or indirect interest in the outcome of the arbitration shall also be precluded from performing such duties. In that case, the remaining members of the Arbitration Board shall deliberate and decide whether there is reason for exclusion of the member potentially facing a conflict of interest from the Arbitration Board's works.

3. Where a member of the Arbitration Board is appointed as sole

arbitrator directly by the parties or as presiding arbitrator by the party-appointed arbitrators, that member shall be excluded from the works of the Arbitration Board with regard to the case in question or any related case. The previous sentence is also applicable where a member of the Arbitration Board participates as counsel in an arbitration conducted under the EODID Arbitration Rules.

ARTICLE 7

ROSTER OF ARBITRATORS

1. Arbitrators meeting at least one of the following requirements may be included in the EODID Roster of Arbitrators:
   (a) they are retired judges, having retired at least as President of the Court of Appeals;
   (b) are faculty members, retired or in active duty, of a Greek or foreign university, holding at least the rank of Associate Professor;
   (c) are lawyers with at least 15 years of experience;
   (d) have completed a doctoral dissertation and/or published important scholarly work on arbitration issues;
   (e) are professionals other than legal, such as engineers, shipbuilders, insurers, etc., with a high level of expertise and experience in resolving disputes in their respective industries.
2. For the inclusion of an arbitrator in the Roster of Arbitrators, the following shall be particularly taken into consideration: his or her professional competence in dealing with issues that may arise in the course of arbitration, his or her professional status among academic and professional peers, and his or her high expertise in particular areas related to the disputes administered by EODID, in conjunction with EODID's needs at the date of submission of the request for inclusion.
3. Any person wishing to be included in the EODID Roster of Arbitrators shall submit a request accompanied by two (2) referrals from Arbitrators already included in the EODID Roster of Arbitrators.
4. The Arbitration Board shall make a final decision on the requests for inclusion in the Roster of Arbitrators at its discretion, taking into consideration the applicant's personality and field of expertise in conjunction with any need for expansion of the Roster of Arbitrators. In this framework, the Arbitration Board shall review any requests submitted and may ask the interested parties for additional information and/or an interview.
5. The requests for inclusion in the Roster of Arbitrators shall be considered by the Arbitration Board at its first session following their submission date.
6. Where a request for inclusion is approved, the individual concerned shall be included in the Roster of Arbitrators; if the request is rejected, the individual concerned may submit a new request after

at least one (1) year has passed from the date of the Arbitration Board's relevant resolution.

7. The Arbitration Board shall make a final decision on the removal of an arbitrator from the Roster of Arbitrators, at its discretion.

8. The Roster of Arbitrators shall be duly updated at the beginning of each year by the Secretary to the Arbitration Board, who shall take account of the Board's resolutions to include arbitrators in the Roster or to remove them from it.

ARTICLE 8

APPOINTMENT OF ARBITRATORS

1. Upon exercising its duties under Article 4(a) and (b), the Arbitration Board may at its discretion appoint as arbitrator an individual who is, to the extent possible, able to address the needs of the specific case.

2. Any person who (a) has a personal or business relationship with the parties, which can influence or appear to influence his or her independence and impartiality, or (b) holds any financial or other direct or indirect interest in the outcome of the arbitration, may not be appointed as sole arbitrator, presiding arbitrator or co-arbitrator.

ARTICLE 9

GUIDING PRINCIPLES

1. The Arbitration Board shall act on the basis of transparency and meritocracy, ensuring the quality and procedural excellence of the services provided by EODID.

2. To safeguard the interests of the parties involved in arbitration, the resolutions of the Arbitration Board shall not be communicated to anyone other than EODID and the parties involved in that specific arbitration.

ARTICLE 10

MODIFICATION OF THE INTERNAL RULES OF THE ARBITRATION BOARD

These Internal Rules may be modified by resolution of the EODID BoD, after taking into consideration an opinion by the Arbitration Board.

ARTICLE 11

ENTRY INTO FORCE

These Internal Rules shall enter into force on 1 May 2023.

ANNEX III
OTHER DISPUTE RESOLUTION MECHANISMS

ARTICLE 1
MED-ARB / ARB-MED

1. The parties may submit their dispute to mediation and arbitration by agreeing ab initio to one of the following:
   (a) In the event of partial or total failure to reach an agreement through mediation, their dispute or part thereof shall be submitted to arbitration, in accordance with the EODID Mediation and Arbitration Rules respectively.
   (b) Prior to the rendering of the arbitral award, the parties shall attempt to settle their dispute or part thereof through mediation, in accordance with the EODID Mediation and Arbitration Rules respectively.
2. In addition, a combination of mediation and arbitration is available to the parties during mediation or following its termination, as well as during arbitral proceedings, under the particular conditions of Articles 2 and 3 of this Annex.

ARTICLE 2
MED-ARB

1. In the absence of agreement under Article 1(1)(a), the parties may, by agreement in writing, submit their dispute or part thereof to EODID arbitration, at any time during the mediation process, as well as following termination of a mediation where no agreement has been reached for the settlement of the dispute.
2. In the case of Article 1(1)(a), as well as in the cases referred to in paragraph 1 hereof, the mediator may not be appointed as arbitrator, examined as a witness or perform expert duties.
3. The arbitral tribunal shall disregard any confidential information that has been disclosed in the course of mediation, unless this information emerges during lawful evidentiary proceedings.
4. Where a case is brought to arbitration following termination of a mediation under paragraph 1, the parties may agree in writing, either before commencement or during the arbitral proceedings, and for the purposes of facilitating and accelerating these proceedings, for the mediator to submit to the arbitral tribunal a report on the facts of the case only. This report shall not include any of the confidential information the mediator has become aware of in the context of the mediation process.

5. Article 21 of the EODID Arbitration Rules shall apply where the dispute brought to arbitration is settled by the parties during the arbitral proceedings.

ARTICLE 3

ARB-MED

1. In the absence of agreement under Article 1(1)(b), the parties may, by agreement in writing, submit their dispute or part thereof to EODID mediation, at any stage of the arbitral proceedings and prior to the notification of the arbitral award pursuant to Article 22.
2. In the case of Article 1(1)(b), as well as in the case of paragraph 1 hereof, the mediator shall be appointed in accordance with the provisions of the EODID Mediation Rules. A sole arbitrator, or the presiding arbitrator or co-arbitrators in case of a panel of arbitrators, that had previously dealt with the case in arbitration, may not be appointed as the mediator or co-mediator.
3. In the case of Article 1(1)(b), as well as in the case of paragraph 1 hereof, if settlement is reached in mediation, the mediator shall draft the mediation agreement and shall submit it to the arbitral tribunal in order for Article 21 of the EODID Arbitration Rules to apply.
4. In case the mediation fails, such failure shall be attested to by the mediator in accordance with the provisions of the EODID Mediation Rules, and the arbitral proceedings shall resume from the point where they were interrupted for the case to be brought to mediation.

ARTICLE 4

NEUTRAL EVALUATION

1. EODID provides any interested party with the option to appoint a person from the list of arbitrators who will assume the role of neutral expert and give his or her opinion on the possible outcome of the dispute in contentious proceedings. In this way, interested parties are offered a comprehensive view and may receive a valid opinion on the possible outcome of their case if that case were to be brought before the competent state or arbitration courts.
2. For the purposes of paragraph 1, the neutral expert shall draft a report in writing no later than thirty (30) days from when all facts of the case were submitted to him or her. The neutral expert shall file the report with EODID, which shall communicate it to the interested parties without delay.
3. Along with the report in writing referred to in paragraph 2, the neutral expert may submit to the interested parties a non-binding proposal for the settlement of the dispute or a recommendation to submit the dispute to mediation.

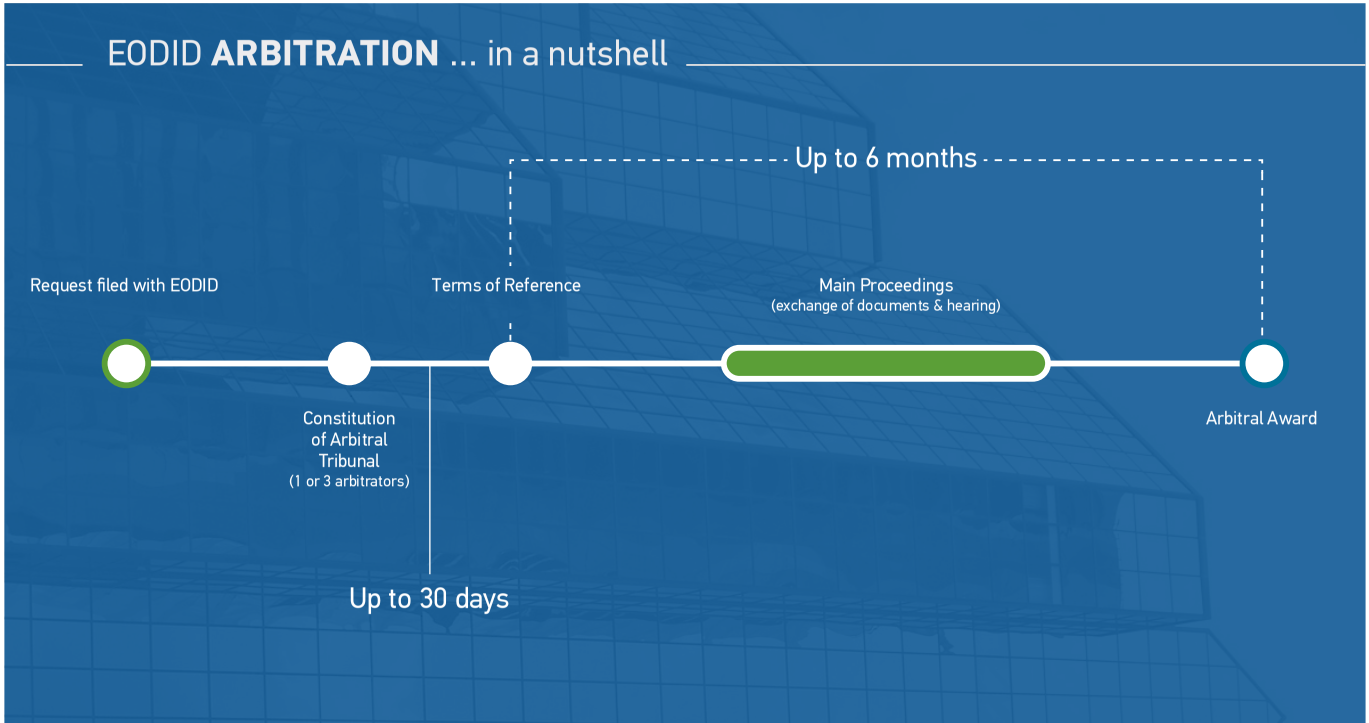
4. The neutral expert may not be appointed as arbitrator in the arbitral proceedings for the resolution of a dispute, or part thereof, which has been brought before him or her in the framework of a neutral evaluation, nor may he or she assume the role of mediator if that dispute or part thereof is brought to mediation.
5. When assigning a neutral evaluation in accordance with the above provisions, the parties may agree that the its content shall remain confidential and may not be used in subsequent or pending arbitral proceedings between them for resolution of the same dispute.
6. The neutral expert's fees shall be agreed on a case by case basis between EODID and the interested parties.
7. The neutral expert shall not be liable for any damage caused by his or her evaluation, unless he or she has contractually agreed to such liability or has acted in willful misconduct.

ANNEX IV
EODID MODEL ARBITRATION CLAUSE

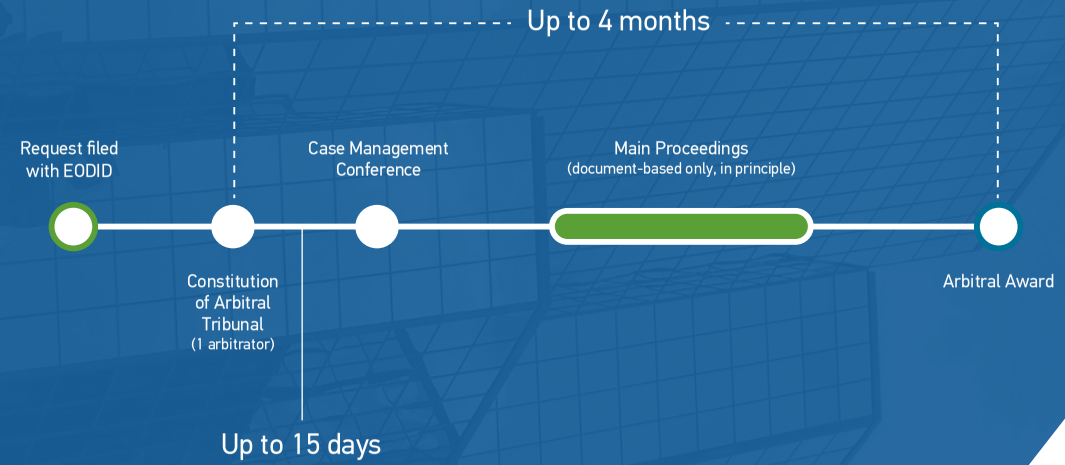
"The contracting parties agree to submit any dispute, controversy or claim arising out of, or in connection with, this contract to the EODID Arbitration Rules for final resolution by one [or three arbitrators], appointed pursuant to these Rules. The place of arbitration shall be ..... [Greece or any other country], the arbitration shall be conducted in ..... [English, Greek or another language] and the law applicable to the resolution of the dispute shall be .....

ANNEX V
TABLES OF ARBITRATOR AND EODID FEES

See pp. 75-79


EODID ARBITRATION ... in a nutshell
Up to 6 months
Request filed with EODID
Terms of Reference
Main Proceedings
(exchange of documents & hearing)
Constitution
of Arbitral
Tribunal
(1 or 3 arbitrators)
Arbitral Award
Up to 30 days

EODID **FAST-TRACK ARBITRATION** ... in a nutshell

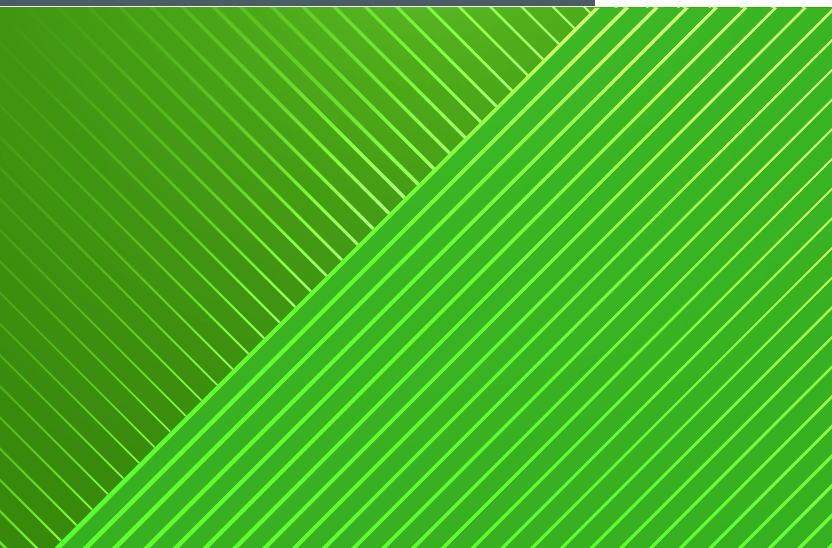


EODID ATHENS MEDIATION & ARBITRATION ORGANIZATION

www.eodid.org

MEDIATION RULES

Entry into force of the Mediation Rules: 15.03.2019



EODID Mediation Board (in alphabetical order)

G. Gravias, Lawyer, Mediator, Partner at PAPAPOLITIS & PAPAPOLITIS

A. Karampatzos, Professor at University of Athens, School of Law

A. Koutromanos, President Judge Emeritus of the Supreme Court of Greece

K. Menoudakos, President Judge Emeritus of the Hellenic Council of State

V. Papathanasopoulou, Certified Non-Executive Board Member, Accredited Mediator (CEDR & Greek Ministry of Justice)

A. Plevri, Assistant Professor at Aristotle University of Thessaloniki, School of Law

P. Staikouras, Professor at University of Piraeus, Greece, Department of Banking and Financial Management

I. GENERAL PROVISIONS

ARTICLE 1

EODID ATHENS

1. EODID Athens Mediation and Arbitration Organization (EODID) is a private legal entity operating to provide administration services to mediation, arbitration and alternative dispute resolution (ADR) in general, in Greece and abroad, as well as to disseminate, project and promote ADR methods with a view to ensuring an expeditious and efficient resolution of disputes.

2. Where a mediation is governed by these Rules, EODID shall provide mediation administration services in accordance with the Rules, from submission of the request for EODID administered mediation and throughout the mediation process. Services provided by EODID may include housing and accommodation, in premises specifically designed by EODID to this end, or in other adequate premises designated by EODID for such mediation process.

3. EODID keeps a mediator register ('Roster of Mediators'), which comprises mediators who collaborate with EODID.

4. Within the framework of mediation administration services provided by EODID under these Rules, EODID shall be assisted in its work by an independent body of the Organization ('Mediation Board'), authorized by the BoD to issue an opinion on matters pertaining to the process and the substance of the mediation under these Rules, with a view to ensuring the reliability and validity of the services provided. The EODID Mediation Board shall be constituted and shall exercise its powers in accordance with its Internal Rules, which are attached as Annex I to these Rules and form an integral part hereof.

ARTICLE 2

OBJECTS AND SCOPE

1. Where a dispute is subject to mediation by law or by agreement of the parties, the parties may agree to mediate using the procedure and the particular rules laid down in these Rules.

2. In the case of the paragraph above, the provisions of these Rules, as well as of their Annexes, which form an integral part hereof, shall be automatically incorporated in the agreement to mediate and shall be binding on the parties. Unless the parties agree otherwise, the provisions of these Rules shall apply as in force at the date of conclusion of the agreement to mediate under the EODID Rules.

3. Recourse to mediation under the EODID Mediation Rules is available to interested parties regardless of whether a legal remedy or a request to arbitrate has been filed; it is available both before such proceedings have been instituted and pending such proceedings, as well as after a final ruling has been issued, depending on the parties' needs.

ARTICLE 3
MEDIATION PRINCIPLES

Without prejudice to any statutory obligation of the parties to engage in mediation, they shall enter into mediation on a voluntary basis. The continued participation of the parties in mediation is voluntary. The mediation process is governed by confidentiality, neutrality and impartiality.

II. MEDIATION PROCESS

ARTICLE 4
REQUEST FOR MEDIATION

1. A party wishing to resolve a dispute through mediation under the EODID Mediation Rules shall address a relevant request to EODID, which shall include, as a minimum:
   (a) the contact details of all parties involved and, in the case of legal entities, as represented and duly authorized;
   (b) where the parties participate in the mediation process with their legal counsel, the contact details of the latter, if known;
   (c) the agreement to mediate, if any, along with any other relevant particulars, such as any provision as to the number of mediators, the mediator's identity or the procedure for the appointment of the mediator, the language of the mediation, any time limit set for conclusion of the mediation process;
   (d) a brief description of the dispute and a determination of the monetary value of the claim;
   (e) nomination of a mediator, if any;
   (f) any information as to whether there has been any contact with the other party or parties regarding the initiation of a mediation process; if there has been no such contact, an indication as to whether the applicant wishes to assign this task to EODID.

2. EODID shall register the request for mediation and, upon request, shall attempt to ensure the consensus of all parties with regard to initiating a mediation and selection of a mediator.

ARTICLE 5

ASSIGNMENT OF CASE TO A MEDIATOR

1. The parties may jointly assign EODID to recommend a mediator; to this end, EODID shall take into consideration the nature of the dispute and the availability of a mediator. In the alternative, the parties may jointly appoint a mediator from the EODID Roster of Mediators.

2. Pursuant to the paragraph above, EODID shall recommend up to five (5) mediators from the Roster of Mediators and shall request the parties to oppose up to two (2) mediators, assigning an order of preference for the remaining three (3). In accordance with the results of this process, EODID shall recommend the assignment of the dispute to a mediator who remains unopposed by the parties, taking into account, to the extent possible, the highest preference indicated. If none of the proposed mediators is able to take on the case, the procedure set out in this paragraph shall resume until such case is assigned to a mutually acceptable mediator.

3. EODID shall contact the prospective mediator selected pursuant to the paragraphs above, in order to confirm that said mediator will take on the case. The mediator who takes on the case shall inform the parties and EODID of anything that might affect his or her effective participation in the mediation process and, in particular, his or her neutrality or independence with regard to the particular dispute, or of any conflict of interest arising from his or her appointment. In this case, the parties must confirm in writing to EODID either that they still wish to appoint that mediator for their dispute or that they prefer that another mediator be appointed, pursuant to paragraphs 1 and 2.

4. Without prejudice to paragraph 3 above, the mediator may stand down if he or she declares his or her inability to continue participating in the mediation, and the parties may request his or her resignation if there is any suspicion of bias or lack of neutrality and independence on his or her part. In this case, the dispute shall be assigned without delay to another mediator pursuant to the paragraphs above.

5. The parties may request, and EODID may propose, the assignment of the case to more than one mediator ('co-mediators'), for reasons pertaining in particular to the scope, complexity or particularity of the case, where the participation of a co-mediator is considered to facilitate administration of the case. Paragraphs 1-4 shall apply accordingly.

6. The parties may request a mediation under these Rules and the assignment of the case to a mediator not included in the EODID Roster of Mediators. In this case, EODID and the mediator shall conclude an agreement setting out their particular collaboration terms.

ARTICLE 6

PARTICIPANTS IN THE MEDIATION PROCESS

1. The Mediator: Throughout the mediation process, the mediator shall maintain his or her independence, neutrality and impartiality towards the parties and their representatives. The mediator shall conduct the mediation in accordance with these Rules, in consultation with the parties, facilitating in good faith the parties' attempt to resolve their dispute. The mediator shall not decide on the merits of the case, shall not provide legal advice and shall not be held liable for the content of the final settlement agreement, for which sole responsibility lies with the parties.

2. The Case Manager: The management of the mediation process under these Rules shall be carried out by a case manager appointed by EODID, who attends to the preparation and the overall smooth conduct of the process. Provided that the parties consent, he or she may be present as an observer during the mediation session.

3. The parties and their representatives: These shall participate in the process in good faith and collaborate with each other, the mediator and the case manager, with a view to ensuring the uneventful conduct of the mediation and, if possible, achieving agreement. They shall ensure that those individuals or, in the case of a legal entity, their legal representatives, having decision-making power attend the mediation.

4. The parties' legal counsel: If present at the mediation, these shall participate in the process in good faith and with the intention to collaborate, assisting their clients throughout the process and the drafting and signing of the final settlement agreement.

5. Third parties: Their participation in the mediation process is permitted with the consent of all the parties involved. Unless the parties agree otherwise, any expenses and fees that may arise from the participation of a third party in the process shall be borne by the party requesting such participation. 'Third parties' with regard to the mediation shall indicatively include the various service providers (specialists, experts, interpreters, etc.) or persons of influence without decision-making power over the dispute, such as persons who may significantly influence the applicability of the final agreement.

6. Observers: As part of its corporate social responsibility, EODID provides to trainee mediators and other interested parties the opportunity to participate in mediation sessions as observers, provided the mediator and the parties consent to such participation.

ARTICLE 7

RULES OF THE MEDIATION PROCESS

Without prejudice to mandatory provisions, the framework for the administration and conduct of the process shall be determined in accordance with these Rules, and shall be further specified by agreement concluded between the parties, the mediator and EODID prior to commencement of the mediation ('Agreement to Mediate under the EODID Rules'). The mediator, with the support of the case manager, shall monitor compliance with the rules of the process.

ARTICLE 8

PRELIMINARY STAGE

1. Upon receipt of the mediator's confirmation of his or her appointment, EODID shall contact the parties and their legal counsel in order for the Agreement to Mediate under the EODID Rules to be signed.

2. Prior to the mediation, EODID, through the case manager:

   (a) Shall verify that the parties or their representatives have the requisite decision-making power. During this stage, the parties shall submit to the case manager all the necessary legal documentation, proving their power of representation in case of a legal entity or a group of persons without legal standing, as well as the appointment of their legal counsel, in the case that the latter participates in the mediation.

   (b) May ask the parties to submit to the mediator, directly or through EODID, a mediation brief, which shall include a summary of the case and the issues to be resolved, along with any clarifications or additional documentation. Article 9(3) shall apply accordingly.

3. A mediator who has already accepted appointment may, if he or she so determines, assume the actions of the paragraphs above in lieu of the case manager.

4. Prior to the first mediation session, the case manager shall transmit the case file to the mediator.

ARTICLE 9

MEDIATION SESSIONS

1. Without prejudice to mandatory provisions or unless the parties agree otherwise, and provided that there are no particular circumstances pertaining to an impediment of the parties or to the nature and substance of the dispute, the mediation session shall be held no later than within ten (10) days of the execution of the Agreement to Mediate under the EODID Rules.

2. The mediator may meet with the parties and their legal counsel in joint session or separately (in caucus), and all sessions may be conducted in person, by telephone, online, through videoconference or by any other means deemed appropriate by the mediator, in consultation with the parties. During these sessions note taking and document sharing is permitted and shall be governed by the rules of confidentiality and privacy of the process. Privacy does not protect documents and information that are already available to the parties outside of mediation.

3. The mediator may not disclose to either party any information gathered during a caucus with the other party, without the consent of the disclosing party.

4. Unless the parties determine otherwise, no minutes shall be kept during the mediation process.

5. The mediator shall not share any personal judgment, either on the substance of the dispute or the parties' views thereupon nor shall he or she propose any solution, without the parties' consent in this regard.

ARTICLE 10

TERMINATION OF THE MEDIATION

1. The mediation process shall end:
   (a) upon the parties reaching an agreement on the dispute;
   (b) upon the mediator so determining, after informing the parties of his or her reasons, if he or she considers that the continuation of the process is no longer beneficial or that there is cause to terminate in accordance with the law; or
   (c) upon the parties jointly declaring to the mediator that the mediation has failed; or
   (d) upon either party voluntarily leaving the process permanently, for any reason.

2. Where paragraph 1(a) applies, the mediator shall draft a report ('Mediation Agreement') comprising the parties' settlement agreement. Before the final agreement is signed, the mediator shall take all appropriate measures to ensure that the settlement agreement is the result of the parties' informed consent and that all parties understand its terms. Where paragraphs 1(b), (c) and (d) apply, the mediator shall draft a report ('Mediation Non-agreement'), stating that the parties have not reached a settlement agreement.

3. Where the parties have previously agreed to bring the case to mediation under the EODID Rules (mediation clause), the applicant party may request EODID to attest to any refusal by the other party to participate in an EODID-administered mediation.

4. Unless the parties agree otherwise, EODID shall keep a copy of the Mediation Agreement or Non-agreement.

ARTICLE 11
FOLLOW-UP

EODID shall follow-up with the parties on the overall compliance with the settlement agreement; in the event of failure to comply or to comply fully with such agreement, EODID may propose a new attempt to mediate.

ARTICLE 12
MED-ARB / ARB-MED

The parties may submit their dispute to a process combining mediation and arbitration. In such case the relevant specific provisions of the EODID Arbitration Rules shall apply.

ARTICLE 13
PRIVACY OF THE PROCESS

1. The mediator and the case manager are bound by the privacy of the process and must maintain full confidentiality with regard to any information arising from or in connection with the mediation, including the mere existence of the mediation process between the parties concerned, unless the law stipulates otherwise or the parties explicitly consent to disclosure.

2. Unless required on the grounds of public policy, for the protection of children or the integrity and mental health of an individual, the mediator and the case manager may not be examined as witnesses or experts in any out-of-court, pre-trial, court or arbitral proceedings, nor may they act as representatives, agents or consultants of a party with regard to the same or any other directly related dispute.

3. The parties, their legal counsel and any third party involved in the mediation process in any capacity shall undertake in writing, prior to the commencement of the mediation or their participation therein if the mediation process has already commenced, the obligation to observe the privacy and confidentiality of the process.

III. QUALITY GUARANTEES

ARTICLE 14

EODID ROSTER OF MEDIATORS

1. By resolution of the EODID Mediation Board pursuant to the provisions of its Internal Rules (Annex I), the Roster of Mediators held by EODID shall comprise mediators with the required professional certification and who can guarantee their reliability and efficiency in the provision of high-quality dispute resolution services.
2. EODID shall organize activities for the continuing education and specialization of the mediators included in the Roster of Mediators. To this end, EODID may collaborate closely with domestic and foreign bodies.

ARTICLE 15

CODE OF CONDUCT

1. As a mediation administration services provider, EODID is bound by the rules of ethics for mediation providers, as enshrined in the European Code of Conduct for Mediation Providers and any mandatory provisions in force.
2. EODID mediators and case managers are bound by the rules of ethics of mediation, as enshrined in the European Code of Conduct for Mediators and any mandatory provisions applicable to mediation.
3. The EODID Mediation Board shall hear all issues related to the rules of ethics, conflicts of interest, resignation from a mediation process, removal of a mediator from the Roster of Mediators, compliance with Greek and international legislation, and compliance with these Rules.

ARTICLE 16

FEEDBACK

Upon termination of a mediation process, EODID may ask the participants for feedback on the quality of the services provided in the framework of the mediation that has ended. EODID shall use this information to ensure and continuously improve the quality of its services.

IV. FINAL PROVISIONS

ARTICLE 17
LIABILITY

1. Without prejudice to mandatory provisions, in the course of his or her duties the mediator shall only be liable for willful misconduct or gross negligence.
2. EODID and its servants shall not be held liable for any act or omission of the mediator.
3. Where EODID retains a copy of the mediation agreement pursuant to Article 10, EODID shall not be held liable should any of the parties disclose the agreement or part thereof.

ARTICLE 18
MEDIATION FEES AND EXPENSES

1. The costs of a mediation process under these Rules comprise:
   (a) the mediator's fees;
   (b) EODID's administrative fee;
   (c) the costs of housing and accommodation; and
   (d) any other expenses that may arise from third party services.
2. The mediator's fees shall be agreed upon between the mediator and the parties to the dispute based on the EODID pricing policy for the provision of mediation services by a mediator (Annex III hereto).
3. EODID's administrative fee shall be agreed upon between EODID and the mediator and shall be paid by the latter. Upon receipt of consent by all the parties to engage in the mediation, EODID shall invite the applicant party to pay the filing fee specified in Annex III.
4. The costs of housing and accommodation as well as any other expenses that may arise from third party services shall be borne by the parties. Where a mediation is hosted in the EODID premises, the terms of Annex III hereto shall apply.
5. Without prejudice to the filing fee provided for in paragraph 3, the fees and expenses established in the above paragraphs shall be paid by the parties in equal parts, unless the parties agree or the law stipulates otherwise, and shall not depend on the outcome of the process.
6. EODID shall inform the parties and the mediator of the above fees and expenses and shall proceed to their clearance.
7. For any mediation administered by EODID, the applicable fees and charges shall be those in force, as per Annex III, on the date on which EODID confirms receipt of a request to administer a mediation.

ARTICLE 19

MODIFICATION OF THE MEDIATION RULES

These Rules may be modified by resolution of the EODID BoD, following an opinion by the EODID Mediation Board.

ARTICLE 20

ENTRY INTO FORCE

These Rules shall enter into force on 15 March 2019.

ANNEX I

Internal Rules of the MEDIATION BOARD

ARTICLE 1

OBJECTS

1. A Mediation Board, comprising distinguished scholars and experienced practitioners specializing in mediation theory and practice, assists EODID in its work as an Organization that provides mediation administration services. The Mediation Board is an independent body ensuring the quality of services within the scope of its powers.
2. These Internal Rules govern the constitution and operation of the EODID Mediation Board ('Mediation Board').

ARTICLE 2

CONSTITUTION

1. The Mediation Board comprises five (5) regular and two (2) alternate members.
2. The members of the Mediation Board are appointed for a three-year (3) term by resolution of the EODID BoD, no later than in the fourth quarter of the final year of the Mediation Board's current term, from candidates suggested by the EODID Mediation Board as constituted in the third quarter of that year.
3. Without prejudice to paragraph 4, the EODID BoD may decide to extend the term of office of one or more incumbent members of the Board.
4. The Mediation Board is considered duly constituted when all of its members have accepted their appointment; the composition of the Board shall then be published on the Organization's website.
5. The Chair and Deputy Chair of the Mediation Board shall be appointed from among the members of the new Board at its first session, by qualified majority of 4/7 of both regular and alternate members.
6. In the event of early vacancy of a Mediation Board member's seat, or where a member is permanently or continuously impeded from participating, the Chair of the Board shall inform the EODID BoD without delay, in order for the relevant seat to be filled in accordance with the procedure of paragraphs 1 and 2 above.
7. Participation in similar boards, committees and in general other bodies of any mediation institution, or in state bodies or authorities, shall not preclude participation in the Mediation Board.

ARTICLE 3

SECRETARY TO THE MEDIATION BOARD

1. By resolution of the EODID BoD, one or more executives of the Organization shall be assigned duties as Secretary to the Mediation Board.
2. The Secretary shall be responsible for taking the minutes of the Mediation Board's sessions. He or she shall inform the Chair of the Mediation Board whenever there is cause for the Board to convene.

ARTICLE 4

POWERS

The Mediation Board shall have the following powers, as explicitly set out in these Internal Rules:

(a) Determination of the inclusion of mediators in the EODID Roster of Mediators, and on removal therefrom, in accordance with Article 14(1) of the EODID Mediation Rules and Article 7 hereof.

(b) Issuance of opinions, upon request by the EODID BoD or by a mediator mediating under the EODID Mediation Rules, on ethical matters, on issues arising from dealing with particularly complex cases, as well as on issues regarding a conflict of interest.

(c) Issuance of opinions, upon request by the EODID BoD or by a mediator mediating under the EODID Mediation Rules, or on its own initiative, on any matter pertaining to the interpretation of the Mediation Rules.

(d) Ruling on matters pertaining to compliance with the operational standards of internationally acclaimed mediation centers, the Greek and international legislation and the EODID Mediation Rules.

(e) Undertaking of draft legislation proposals and their submission to government officials on behalf of EODID.

(f) Submission of proposals to the EODID BoD with regard to the modification of the Mediation Rules and Annexes thereto, and, upon request by the BoD, issuance of opinions on proposed modifications of the above Rules.

(g) Upon expiry of its term, or whenever any of its members is to be replaced, submission to the EODID BoD of a list of candidates with a view to renewing its composition.

(h) Undertaking of any activities that are relevant to the above.

ARTICLE 5

DELIBERATION AND DECISION-MAKING

1. The Mediation Board is in quorum and duly deliberates in the presence of its Chair, or in his or her absence the Deputy Chair, and at least two (2) additional members. In the case of impediment of a regular member, an alternate member shall participate in the relevant session and decision-making.

2. Mediation Board sessions may also be held with remote attendance on the part of its members, using appropriate technological means.

3. Resolutions of the Mediation Board shall be passed by majority; if there is no majority, the resolution shall be passed by the Chair alone, or in his or her absence by the Deputy Chair.

ARTICLE 6

CONFLICT OF INTEREST

1. Any person appointed as mediator, arbitrator, neutral evaluator or expert in a particular case is precluded from performing his or her duties as member of the Mediation Board in any matter pertaining to that case.

2. Any person who has a personal or business relationship with the parties, which might influence or appear to influence such person's independence and impartiality, or who holds any financial or other direct or indirect interest in the outcome of the dispute in question shall also be precluded from performing such duties. In such case, the remaining members of the Mediation Board shall deliberate and decide whether there is reason for exclusion of the member potentially facing a conflict of interest from the Mediation Board's works.

ARTICLE 7

ROSTER OF MEDIATORS

1. For the inclusion of a mediator in the Roster of Mediators, the following shall be particularly taken into consideration: a minimum of 10 years of professional experience in the interested party's particular field, any specialization and continuing education in the field of amicable dispute resolution, experience in mediation, his or her professional status among professional peers, and his or her high expertise in areas related to the disputes administered by EODID, in conjunction with EODID's needs at the date of submission of the request for inclusion.

2. Any person wishing to be included in the EODID Roster of Mediators shall submit a request accompanied by two (2) referrals from Mediators already included in the EODID Roster of Mediators.

3. The Mediation Board shall make a final decision on the requests for inclusion in the Roster of Mediators at its discretion; the relevant decision shall be unanimous. In this framework, the Mediation Board shall review any requests submitted and may ask the interested parties for additional information and/or an interview.

4. The requests for inclusion in the Roster of Mediators shall be considered by the Mediation Board at its first session following their submission date.

5. Where a request for inclusion is approved, the individual concerned shall be invited to sign an agreement of collaboration with EODID in order for that individual to be included in the Roster of Mediators; if such request for inclusion is rejected, the individual concerned may submit a new request after at least one (1) year has passed from the date of the Mediation Board's relevant resolution.

6. The Mediation Board shall decide on the removal of an arbitrator from the Roster of Mediators at its discretion.

7. The Roster of Mediators shall be duly updated at the beginning of each year by the Secretary to the Mediation Board, who shall take account of the Board's resolutions to include mediators in the Roster or to remove them from it.

ARTICLE 8

GUIDING PRINCIPLES

1. The Mediation Board shall act on the basis of transparency and meritocracy, ensuring the quality and procedural excellence of the services provided by EODID.

2. To safeguard the interests of the parties involved in mediation, the resolutions of the Mediation Board shall not be communicated to anyone other than EODID and the parties involved in a specific mediation.

ARTICLE 9

MODIFICATION OF THE INTERNAL RULES OF THE MEDIATION BOARD

These Rules may be modified by resolution of the EODID BoD, after taking into consideration an opinion by the Mediation Board.

ARTICLE 10

ENTRY INTO FORCE

These Internal Rules shall enter into force on 15 March 2019.

ANNEX II
EODID MODEL MEDIATION CLAUSE

"The contracting parties agree to submit any dispute, controversy or claim arising out of, or in connection with, this contract to mediation under the Mediation Rules of the EODID Athens Mediation & Arbitration Organization ('EODID'). The mediation shall be conducted in ..... [English, Greek or another language]. This mediation clause shall remain in full force and effect until all the above disputes, controversies or claims have been finally settled."

ANNEX III
MEDIATION FEES AND EXPENSES UNDER THE EODID RULES

See pp. 81-84

TEMPLATE
AGREEMENT TO MEDIATE UNDER THE EODID RULES

THIS AGREEMENT TO MEDIATE (the 'Agreement') is entered into on this ..... day of ....., 20..., by and between:

(a) EODID ATHENS, a société anonyme trading under the name EODID ATHENS MEDIATION & ARBITRATION ORGANIZATION S.A., having its registered office in Athens, Greece, 23 Mavromichali str, GR-106 80, with VAT number ....., tax office ....., as duly represented (hereinafter referred to as 'EODID' and 'Mediation Organization'),

(b) ..... residing in ....., ... str., with VAT number ....., tax office ..... (hereinafter referred to as the 'Mediator')

and

(c) ..... and ..... (hereinafter jointly referred to as the 'Parties' or 'Parties to the dispute')

with reference to the following:

1. SUBMITTING A CASE TO MEDIATION – ASSIGNING A MEDIATION CASE AND MEDIATION-RELATED SERVICES – ACCEPTANCE OF MEDIATOR'S APPOINTMENT – ACCEPTANCE OF SERVICES ASSIGNMENT

1.1. Submitting a case to mediation: On .../.../..... the Parties confirmed to EODID and hereby reconfirm their consent to submit their dispute (the 'Dispute'), as specified in Annex I hereto, to mediation under ..... [Greek or another] law. Furthermore, the Parties confirm that the Dispute may be subject to mediation under the applicable law.

1.2. Assigning a mediation case and acceptance of appointment: For these purposes, the Parties jointly and severally hereby assign the Dispute to ..... as the Mediator they have freely chosen from the EODID Roster of Mediators, which was presented to them by EODID for the purposes of bringing the Dispute to mediation (the 'Mediation'). The Mediator accepts said appointment under the terms and conditions hereof.

1.3. Assigning Mediation-related Services and acceptance of assignment: Furthermore, the Parties hereby assign EODID with the provision of all mediation-related services deemed necessary for the support of the mediation process, including but not limited to secretarial and administrative support, communications and overall coordination of the mediation process for their case. For the provision of these Mediation-related Services, EODID hereby appoints ..... as Case Manager. EODID reserves the right to unilaterally replace the Case Manager.

2. EODID MEDIATION RULES

2.1. The Parties confirm to EODID, to the Mediator and to each other that they have read and are fully informed of the EODID Mediation Rules, which form an integral part hereof and regulate any matter that is not specifically regulated by the terms and conditions hereof; the Parties also expressly consent to mediate under the EODID Mediation Rules and the applicable law.

2.2. The Mediator confirms, and the Parties consent thereto, that the mediation will take place under the terms and conditions hereof, the EODID Mediation Rules and the applicable law.

2.3. EODID undertakes, and the Parties consent thereto, to provide Mediation-related Services in accordance with the terms and conditions hereof, the EODID Mediation Rules and the applicable law.

3. NEUTRALITY AND IMPARTIALITY

3.1. The Mediator hereby confirms that he or she is in position to act as mediator to the Parties with regard to the Dispute in full independence, neutrality and impartiality, and that there is no conflict of interest nor any compromising or other circumstances with regard to the Dispute or the Parties, which would prevent him or her from acting as the mediator.

3.2. The Parties, having been informed of any circumstances that might influence or appear to influence the Mediator's independence, as well as of any conflict of interest, hereby unequivocally agree to assign their Dispute to the Mediator.

4. LANGUAGE AND PLACE OF THE MEDIATION – MEDIATION SESSIONS – COMMENCEMENT OF THE PROCESS

4.1. The Parties agree that the language of the mediation will be .....

4.2. The mediation sessions and the mediation process in general shall be held at the premises of EODID mentioned herein and in particular in the specifically assigned facilities that are suitable for the provision of Mediation-related Services on the part of EODID.

4.3. The first mediation session will take place on .../.../ 20....., from .....am to..... Any subsequent sessions will be jointly scheduled by the Parties, the Mediator and EODID.

5. NECESSARY LEGAL DOCUMENTS OF THE PARTICIPANTS

Prior to the first mediation session, the Parties and/or their Legal Counsel, if the latter participate in the mediation, shall submit the necessary legal documents proving authorization to participate in the mediation, as well as proof of payment of the required statutory attorney's fees.

6. DECISION-MAKING POWER

The Parties confirm that they have decision-making power over the substance of the Dispute and have therefore the power to execute this Agreement, as well as any mediation agreement that might result during or pursuant to the mediation process.

7. PRELIMINARY STAGE

The Parties must submit to the Mediator a mediation brief and any additional documents or any other document or particulars that they wish to bring to the Mediator's attention, no later than on .../.../ 20.....

In the alternative, as the case may be:
The Parties confirm that they have already submitted to the Mediator a mediation brief and any additional documents or any other document or particulars that they wish to bring to the Mediator's attention; the Mediator confirms receipt thereof.

8. RULES OF THE MEDIATION

8.1. The Parties confirm that they have been fully informed by the Mediator as regards the principles and the rules of mediation, which they hereby adhere to unequivocally.

8.2. In particular, the Parties confirm that:

i. They are entering the mediation process voluntarily and in good faith, and they may freely leave the mediation process by informing the Mediator.

ii. They undertake to observe the confidentiality and privacy of the process, to refrain from any statement to third parties regarding the agreement to mediate, and to keep the content of the discussions, as well as the content of any agreement they may reach in the course of the mediation, confidential, unless disclosure of that content is required for the enforcement of the agreement or if the parties expressly agree otherwise. Privacy does not protect documents and information that are already available to the parties outside of the mediation.

iii. The Mediator may terminate the mediation at his or her discretion if the Parties are reaching a settlement deemed by the Mediator to be non-applicable or illegal.

iv. After the mediation has ended, a mediation agreement or non-agreement is drafted and signed by the Mediator and, if necessary, by the Parties and their Legal Counsel. Any of the Parties may then file the mediation agreement before the Registry of the Court which has jurisdiction to hear the dispute.

9. MEDIATION AGREEMENT

A settlement agreement resulting in the framework of the mediation process shall only be signed by the Parties on the condition that:

i. The Parties expressly confirm that said agreement is the result of their informed consent.

ii. The Legal Counsel of the Parties have reviewed the agreement to ensure the interests of their clients.

iii. The Parties expressly confirm that they understand the terms and conditions of the agreement.

10. FEES, EXPENSES AND COSTS

10.1. EODID has informed the Parties of the costs of the mediation, in accordance with the EODID scales of costs, and the Parties hereby confirm that they unequivocally agree the following:

i. The costs for Housing & Accommodation at the EODID premises amount to ..... euros (€.....)

ii. Where EODID provides supplementary mediation-related services, EODID shall inform the Parties of the relevant cost in advance.

10.2. The Mediator and the Parties unequivocally agree the following:

i. The Mediator's daily fee for mediation services related to the Dispute amounts to ..... euros (€.....) per Party.

ii. 'Daily mediation services' means eight (8) straight hours of services by the Mediator, including breaks and separate sessions with each Party (caucuses).

iii. The Mediator's fee for each additional hour of services beyond eight (8) hours amounts to ..... euros (€.....) per Party.

iv. The minimum Mediator's fee equals half his or her daily fee, as agreed upon in Article 10.2(i) hereof, and corresponds to the mediator providing his or

her services for a maximum of four (4) consecutive hours starting from the beginning of the session.

v. If the mediation process ends after four (4) hours and before the end of eight (8) hours, the Parties shall bear the cost of the Mediator's daily (8-hour) fee, as agreed upon in Article 10.2(i) hereof.

10.3. All the above amounts are exclusive of VAT.

10.4. The Parties undertake to pay each ..... % of the total costs of EODID Mediation-related Services, which include both the Mediator's fee, as established above, and housing and accommodation costs; they have already paid for ..... mediation day, namely ..... euros (€.....), in accordance with the invoice issued and delivered or about to be issued and delivered to them. In case of non-payment of any amount by either Party, the mediation shall not proceed until that amount is paid by any of the Parties.

10.5. All the above amounts shall be paid upon issuance of invoice in accordance with the applicable law.

10.6. If, notwithstanding confirmation as above, the Parties do not have decision-making power over the subject-matter of the Dispute, or if the dispute is not subject to mediation or is rendered not subject to mediation following the signature and entry into force of this agreement, the obligations of the Parties hereunder vis-a-vis EODID shall not be altered.

11. APPLICABLE LAW AND COMPETENT COURTS

11.1. This Agreement is governed by Greek Law.

11.2. The contracting parties agree that any dispute arising out of, or in connection with, this agreement shall be brought exclusively to mediation under the EODID Mediation Rules, and expressly consent to submit them to mediation as above. If the dispute or part thereof is not resolved through mediation, the dispute or that part thereof shall be exclusively and irreversibly resolved by an arbitral tribunal, which shall be appointed and proceed under the EODID Arbitration Rules. This agreement to bring any dispute to mediation and arbitration shall remain in full force and effect regardless of the validity of this agreement to mediate and until final resolution is reached for all of the above disputes.

11.3. All terms of this Agreement are deemed essential.

11.4. This Agreement shall be modified only in writing and upon signature of all contracting parties involved.

IN WITNESS WHEREOF, all contracting parties, having read the terms and conditions hereof and consented hereto, have executed this Agreement in ..... counterparts, each contracting party receiving one counterpart.

THE CONTRACTING PARTIES

On behalf of the Mediation Organization, EODID ATHENS MEDIATION & ARBITRATION ORGANIZATION S.A. (EODID)

[signature]

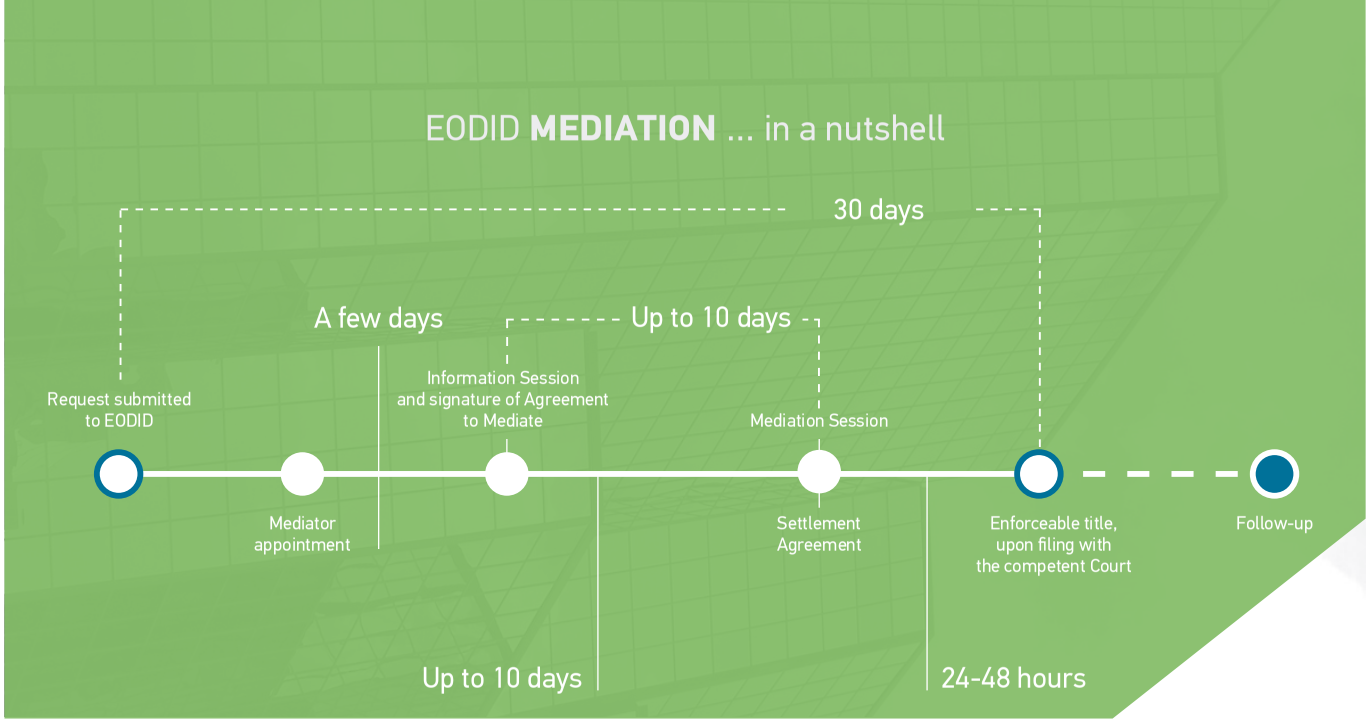
The Mediator,

[signature]

The Parties to the Dispute

[signatures of the parties]

[Annex containing a description of the dispute, attached to the Agreement to Mediate]


EODID MEDIATION ... in a nutshell
30 days
A few days
Up to 10 days
Request submitted to EODID
Information Session and signature of Agreement to Mediate
Mediation Session
Mediator appointment
Settlement Agreement
Enforceable title, upon filing with the competent Court
Follow-up
Up to 10 days
24-48 hours

EODID ATHENS MEDIATION & ARBITRATION ORGANIZATION

www.eodid.org

EODID PRICING POLICY
FOR ARBITRATION & MEDIATION

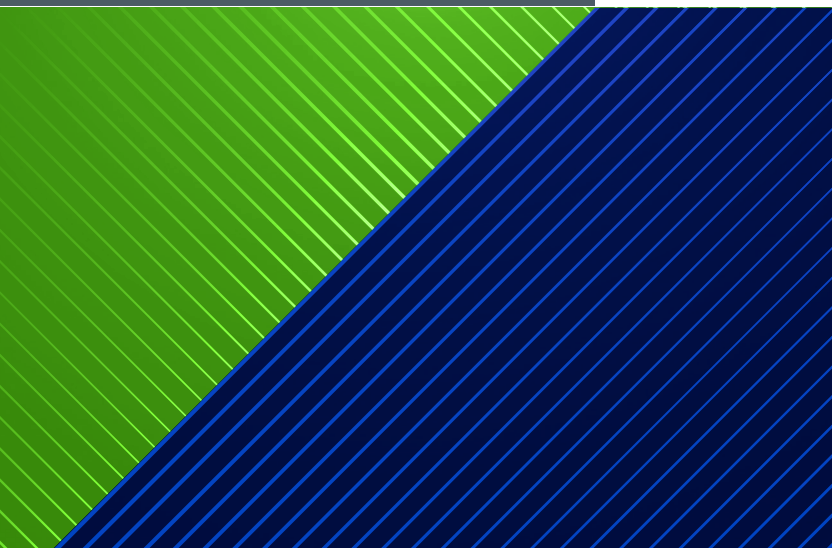


Table 1

Calculation of Arbitrator's Fees | Ordinary proceedings

Amount in dispute (in Euros)	**Arbitrator's Fees** (applicable X 3 in case of a three-member arbitral tribunal)
Up to 25,000	€ 2,500 (flat fee)
From 25,001 to 50,000	€ 4,500 (flat fee)
From 50,001 to 100,000	€ 4,500 + 2.500% of amount over € 50,000
From 100,001 to 200,000	€ 5,750 + 1.256% of amount over € 100,000
From 200,001 to 400,000	€ 7,006 + 1.920% of amount over € 200,000
From 400,001 to 700,000	€ 10,846 + 1.780% of amount over € 400,000
From 700,001 to 1,000,000	€ 16,186 + 0.960% of amount over € 700,000
From 1,000,001 to 2,000,000	€ 19,066 + 0.883% of amount over € 1,000,000
From 2,000,001 to 5,000,000	€ 27,896 + 0.406% of amount over € 2,000,000
From 5,000,001 to 10,000,000	€ 40,076 + 0.217% of amount over € 5,000,000
From 10,000,001 to 30,000,000	€ 50,926 + 0.075% of amount over € 10,000,000
From 30,000,001 to 50,000,000	€ 65,926 + 0.065% of amount over € 30,000,000
From 50,000,001 to 100,000,000	€ 78,926 + 0.036% of amount over € 50,000,000
Over 100,000,001	€ 96,926 + 0.015% of amount over € 100,000,000

Table 2

Calculation of Arbitrator's Fees | Fast-Track proceedings

Amount in dispute (in Euros)	**Arbitrator's Fees** (applicable X 3 in case of a three-member arbitral tribunal)
Up to 25,000	€ 3,125 (flat fee)
From 25,001 to 50,000	€ 5,625 (flat fee)
From 50,001 to 100,000	€ 5,625 + 3.125% of amount over € 50,000
From 100,001 to 200,000	€ 7,188 + 1.570% of amount over € 100,000

Table 3

EODID Administrative Fee

Amount in dispute (in Euros)	**EODID Administrative Fee** (ordinary or fast-track proceedings)
Up to 25,000	€ 1,000 (flat fee)
From 25,001 to 50,000	€ 1,000 + 2.000% of amount over € 25,000
From 50,001 to 100,000	€ 1,500 + 1.015% of amount over € 50,000
From 100,001 to 200,000	€ 2,007 + 0.630% of amount over € 100,000
From 200,001 to 400,000	€ 2,637 + 0.588% of amount over € 200,000
From 400,001 to 700,000	€ 3,813 + 0.455% of amount over € 400,000
From 700,001 to 1,000,000	€ 5,178 + 0.259% of amount over € 700,000
From 1,000,001 to 2,000,000	€ 5,955 + 0.198% of amount over € 1,000,000
From 2,000,001 to 5,000,000	€ 7,935 + 0.135% of amount over € 2,000,000
From 5,000,001 to 10,000,000	€ 11,970 + 0.082% of amount over € 5,000,000
From 10,000,001 to 30,000,000	€ 16,070 + 0.063% of amount over € 10,000,000
From 30,000,001 to 50,000,000	€ 28,670 + 0.048% of amount over € 30,000,000
From 50,000,001 to 100,000,000	€ 38,270 + 0.023% of amount over € 50,000,000
Over 100,000,001	€ 50,000 (flat fee)

Table 4

Other fees	
Filing fee	€ 1,000
Counterclaim filing fee	€ 1,000
Arbitrator appointment fee (for the appointment, by the Arbitration Board, of the presiding arbitrator or the sole arbitrator in ad hoc arbitrations)	€ 1,500
Challenge fee (for the review by the Arbitration Board of a challenge to an arbitrator in ad hoc arbitrations)	€ 1,500
Neutral evaluation fee	€ 800

Table 5

Other services	
Arbitral Secretary	On the basis of qualifications and track record
Arbitration housing & accommodation in adequate premises	Upon agreement with the parties
Recording and transcript of minutes (Greek & English)	Upon agreement with the parties
Interpretation services & equipment - booths	Upon agreement with the parties
Specialized arbitration translation services	Upon agreement with the parties
Neutral Evaluation	Upon agreement with the parties

Clarifications:

- The amounts shown in all the above tables are exclusive of the corresponding VAT.
- The initiation of any procedure is conditional upon full payment of the relevant fees payable under table 4.
- The case filing fee, as well as the counterclaim filing fee (table 4), are credited to the EODID administrative fee (table 3) and are non-refundable.
- In the case of neutral evaluation under Annex III, the neutral evaluation fee payable under table 4 constitutes the EODID administrative fee and is non-refundable.
- Any overtime work of the EODID Secretariat is carried out in consultation with the parties and is paid at an hourly rate of €70.
- Where an arbitration under the EODID Rules takes place in a place other than Athens, [Greece], the parties shall bear any travel, accommodation and subsistence expenses in addition to the EODID administrative fee (table 3) increased at a rate of 25%.

ANNEX III

MEDIATION FEES AND EXPENSES UNDER THE EODID RULES

Table 1

Mediator's fees

Amount in dispute (in Euros)	Mediator's fees (per party per day)
Up to 5,000	€ 200.00
From 5,001 to 20,000	€ 400.00
From 20,001 to 50,000	€ 550.00
From 50,001 to 100,000	€ 800.00
From 100,001 to 200,000	€ 1,000.00
From 200,001 to 300,000	€ 1,150.00
From 300,001 to 400,000	€ 1,300.00
From 400,001 to 500,000	€ 1,550.00
From 500,001 to 600,000	€ 1,750.00
From 600,001 to 700,000	€ 1,800.00
From 700,001 to 800,000	€ 2,000.00
From 800,001 to 900,000	€ 2,250.00
From 900,001 to 1,000,000	€ 2,400.00
Over 1,000,001	Upon agreement
Mediator's hourly fee for any services provided beyond 8 hours (applicable per party)	€ 120 per hour

• The above prices are exclusive of VAT.

Table 2

Housing & Accommodation of Mediation under the EODID Rules

4-hour use (upon agreement)	**8-hour use** (upon agreement)

- Housing & accommodation refers to the use of one or more rooms, as the case may be.
  All available rooms are specifically designed to accommodate the needs of the mediation process, ensuring observance of confidentiality; they are equipped with a flipchart, office supplies, a video projector, and offer the facility to hold a video or call conference.
- Coffee breaks are offered periodically throughout the entire day along with snacks or light lunch, as the case may be.
- The costs of housing & accommodation shall be borne by both parties in equal parts, unless the parties have agreed otherwise.
- Where duration of the process exceeds 8 hours, the housing & accommodation costs per room for every additional hour beyond 8 hours shall be increased upon agreement.
- The above prices are exclusive of VAT.

Table 3

Filing fee

Case Filing Fee	€ 150

- Paid by the party filing the request to mediate upon confirmation of consent to mediate by all parties.
- If the mediation proceeds, the filing fee is credited to the total amount due by the party who paid for it.
- Non-refundable upon cancellation of the mediation.
- EODID may increase the filling fee if the case is particularly complex, especially if more than two parties or more than two persons per party participate in the mediation.
- The above price is exclusive of VAT.

EODID pricing and payment terms

1. Definitions

For the purposes of this Annex:

(a) 'party to the dispute' or 'party' shall mean the person concerned and their legal counsel, if any;

(b) 'full mediation day' shall mean the eight- (8) hour mediation session, including breaks;

(c) '4-hour use' shall mean the employment of a mediator or the booking of rooms for four hours.

2. Costs and VAT

2.1. The fees listed in Table 1 (scale of costs for mediator's fees) apply per party per day of mediation.

2.2. The fees and expenses of Tables 1 to 3 are exclusive of VAT.

3. Mediation Fees & Expenses

The parties shall pay the filing fee, the mediator's fees and the housing and accommodation costs, in accordance with the particular terms set out below:

3.1. Filing fee: the party requesting the mediation shall pay to EODID a filing fee of 150 euros, which is credited to the total amount due by the party that paid for it. The filing fee is non-refundable upon cancellation or non-advancement of the mediation process.

3.2. Mediator's fees: The mediator's fees shall be calculated on the basis of the amount in dispute in accordance with the scale of costs in Table 1. In the event of a claim of undetermined value, these fees shall be determined by agreement between the mediator, EODID and the parties.

The mediator fees listed in Table 1 apply per party, per day, for the mediator's employment for a full day of mediation.

For each additional hour of employment of the mediator per day, beyond eight hours, his or her fees shall be fixed on the basis of the general hourly fee set out in the scale of costs.

3.3. Housing & accommodation cost: Applies per day (for 4-hour or 8-hour use) and includes the use of one or more rooms that are adequately adapted to a mediation process, as well as the cost of food and beverages during the process.

If a 4-hour use of rooms is agreed and the mediation exceeds four hours, then the 8-hour use fee shall apply for any further use of a room, availability permitting. Additional services,

such as translation and interpretation services and equipment, shall be agreed on a case-by-case basis between EODID and the parties; the latter shall bear the relevant cost.

4. Minimum charges

Unless otherwise agreed, minimum charges shall include:

- the mediator's fees for four (4) hours, i.e. half a mediation day; and
- the 4-hour use housing and accommodation cost for one or two rooms, depending on the needs of the case.

5. Advance payment

5.1. For any mediation taking place under these Rules, the agreed cost is paid in advance, no later than three (3) working days before the scheduled mediation session.

5.2. In case of non-payment of any amount, the mediation shall not proceed until payment by any Party of the amount due.

6. Cancellation policy

6.1. In the case that the mediation is cancelled, the filing fee shall not be refunded.

6.2. If a scheduled mediation session is cancelled, the following shall apply:

(a) Upon cancellation up to five (5) business days before the scheduled date, the parties shall bear no costs. Any advance payment shall be refunded or credited to any future debt arising from the same case.

(b) Upon cancellation up to four (4) business days before the scheduled date, the parties shall bear housing and accommodation costs for the agreed duration (4 or 8 hours). Any excess amount of the advance payment shall be refunded or credited to any future debt arising from the same case.

(c) Upon cancellation up to three (3) business days before the scheduled date and up to the actual scheduled date, the parties shall bear the total cost of the corresponding advance payment, which shall not be refunded.

EODID Arbitration Committee

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Ch. Geraris, President Judge Emeritus of the Hellenic Council of State (Athens)

Deputy Chairs

A. Koutromanos, President Judge Emeritus of the Supreme Court of Greece (Athens)

E. Perakis, Professor Emeritus at University of Athens, School of Law (Athens)

Members

C. Calavros, Professor Emeritus at Democritus University of Thrace, School of Law (Athens)

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S. Greenberg, Partner at Clifford Chance (Paris)

F. Kaymenakis, Judge Emeritus of the Supreme Court of Greece (Athens)

D. Kranis, Vice-President Judge Emeritus of the Supreme Court of Greece (Athens)

Ch. Leathley, Partner at Herbert Smith Freehills (New York)

V. Lykoudis, Vice-President Judge Emeritus of the Supreme Court of Greece (Athens)

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S. Brekoulakis, Professor at National University of Singapore, School of Law (Singapore)

K. Oikonomou, Judge Emeritus of the Supreme Court of Greece (Athens)

H. Pamboukis, Professor at University of Athens, School of Law (Athens)

G. Petrochilos KC, DPhil, Partner at Three Crowns LLP (Paris)

E. Stein, Independent Arbitrator, Stein Arbitration (Brussels)

† **I. Tentes,** Prosecutor Emeritus of the Supreme Court of Greece (Athens)

M. Theocharidis, President Judge Emeritus of the Supreme Court of Greece (Athens)

D. Tsikrikas, Professor at University of Athens, School of Law (Athens)

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Deputy Chair

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Regular members

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Alternate members

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V. Papathanasopoulou, Certified Non-Executive Board Member, Accredited Mediator (CEDR & Greek Ministry of Justice)

Alternate members

G. Gravias, Lawyer, Mediator, Partner at PAPAPOLITIS & PAPAPOLITIS

P. Staikouras, Professor at University of Piraeus, Greece – Department of Banking and Financial Management

EODID ATHENS MEDIATION & ARBITRATION ORGANIZATION

www.eodid.org

LAW 5016/2023

INTERNATIONAL COMMERCIAL ARBITRATION ACT OF GREECE



INTERNATIONAL COMMERCIAL ARBITRATION ACT OF GREECE

Law 5016/2023*

[2023] Official Gazette No A21 (4 February 2023)

UNOFFICIAL TRANSLATION**

CHAPTER A
PURPOSE – OBJECT

ARTICLE 1
PURPOSE

The purpose of this Act is to consolidate within the Greek legal order international arbitration as flowing from party autonomy, such that parties may freely: (a) decide to submit their disputes to arbitration; (b) select arbitrators; (c) shape the arbitral process; and (d) elect the law applicable to the resolution of their dispute.

ARTICLE 2
OBJECT

The object of this Act is to transpose–

(a) into Greek law the 2006 Model Law on international commercial arbitration of the United Nations Commission on International Trade Law (UNCITRAL); as well as

(b) more-recent trends in international scholarship and practice pertaining to international arbitration.

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* The Act is contained in Part A, Articles 1-49, of Law 5016/2023. (Parts B-E of the Law deal with other matters.) For simplicity, references made in the Law to "this Part" are rendered as "this Act".

A clerical error in respect of Article 7 was corrected by Law 5026/2023 [2023] Official Gazette No A45. This translation renders the restated text of Article 7.

** © Georgios Petrochilos KC, Three Crowns LLP.

CHAPTER B
GENERAL PROVISIONS

ARTICLE 3
SCOPE OF APPLICATION

1. Save for articles 11-13, 25(5), 36, 45 and 46, and subject to international conventions ratified by law which regulate matters concerning international commercial arbitration, the provisions of this Act shall apply to international commercial arbitrations where the place of arbitration is in the territory of Greece.

2. An arbitration is international if:
   (a) the parties to an arbitration agreement have, at the time of the conclusion of that agreement, their places of business in different States; or
   (b) one of the following places is situated outside the State in which the parties have their places of business:
      (aa) the place of arbitration, as determined in or pursuant to the process set out in the arbitration agreement;
      (bb) any place where a substantial part of the obligations under the commercial relationship is to be performed, or the place with which the subject-matter of the dispute is most closely connected; or
   (c) the parties have expressly agreed that this Act shall apply.

3. For the purposes of paragraph (2), if a party–
   (a) has more than one place of business, its place of business shall be that which has the closest relationship to the arbitration agreement;
   (b) does not have a place of business, reference is to be made to its habitual residence.

4. Any dispute may be submitted to arbitration unless prohibited by law.

ARTICLE 4
DEFINITIONS

For the purposes of this Act the following definitions apply:
   (a) "Arbitration": An arbitration, whether conducted under the organisational responsibility and rules of an arbitral institution or not.
   (b) "Arbitral tribunal": A tribunal seised of disputes submitted to arbitration as envisaged in this Act, comprised of a sole arbitrator or a panel of arbitrators.
   (c) "Court": A State organ offering judicial protection.
   (d) "Request for arbitration": The initial pleading through which the arbitration is initiated, pursuant to article 29, in respect of the dispute being submitted to arbitration.

(e) "Arbitration agreement": The agreement provided for under article 10, pursuant to which the parties submit to arbitration existing or future disputes between them, arising from a specific legal relationship, whether contractual or non-contractual.

ARTICLE 5

GENERAL PRINCIPLES – INTERPRETATIVE RULES

1. In the interpretation of this Act, regard is to be had to its international origin, the need to promote uniformity in its application and the principle of good faith.

2. Questions concerning matters governed by this Act which are not expressly settled in it are to be settled in conformity with the general principles on which this Act is based.

3. Where a provision of this Act, except article 37, allows the parties to determine a certain matter, they may authorise a third party, including an arbitral institution, to make that determination.

4. Where a provision of this Act, other than articles 33(a) and 41(2)(a), refers to a claim, it shall also apply to a counterclaim; and where it refers to a defence, it shall also apply to a defence to such counterclaim.

ARTICLE 6

RECEIPT OF WRITTEN COMMUNICATIONS

1. Unless otherwise agreed by the parties:
   (a) Any written communication which is dispatched or transmitted is deemed to have been received (aa) if it is delivered to the addressee personally, or (bb) if it is delivered at the addressee's place of business, habitual residence or postal or electronic address. If none of these can be found after making reasonable inquiry, a written communication is deemed to have been received if it is dispatched or transmitted to the addressee's last-known place of business, habitual residence or postal or electronic address by registered letter or through any other means which provides a record of the attempt to deliver it.
   (b) The communication is deemed to have been received on the day it is so delivered or transmitted in accordance with sub-paragraph (a).

2. This article does not apply to communications in court proceedings.

ARTICLE 7

WAIVER OF THE RIGHT TO OBJECT

Any non-compliance with a provision of this Act or with a requirement of the arbitration agreement from which the parties may derogate shall be deemed a waiver of the right to rely on it, unless the relevant party has objected to such non-compliance without undue delay in the course of the arbitration proceedings.

ARTICLE 8

EXTENT OF COURT INTERVENTION

In matters governed by this Act, the court shall have no competence except where expressly provided for in this Act.

ARTICLE 9

COMPETENT COURT FOR CERTAIN FUNCTIONS OF ARBITRATION ASSISTANCE AND SUPERVISION

1. The functions referred to in articles 15(3)-(4), 16(1), 17, 19(3), 20(1), 21(2) and 36 shall be exercised by the single-member Court of First Instance in the district of the place of arbitration, or the single-member Court of First Instance in the district where the applicant under the said articles is domiciled or, absent a domicile, has its habitual residence. In the absence of a habitual residence, the single-member Athens Court of First Instance shall be competent.

2. The three-member Court of Appeal in the district where the arbitral award was rendered or, if that district cannot be determined, the three-member Athens Court of Appeal shall be competent to adjudicate an action to set aside pursuant to article 43(2). Actions to set aside shall be dealt with in accordance with the procedure for property disputes under articles 614-622B of the Code of Civil Procedure [Presidential Decree 503/1985, *(Government Gazette A182)*]. An appeal in cassation shall be heard within three (3) months of the request to fix the hearing date.

CHAPTER C
ARBITRATION AGREEMENT

ARTICLE 10
FORM OF ARBITRATION AGREEMENT

1. An arbitration agreement:
   (a) may be in the form of an arbitration clause in a specific contract or in the form of a separate agreement;
   (b) shall be memorialised in a document the content of which has been agreed by the parties expressly or tacitly.
2. In particular (but without limitation), the following shall be deemed to constitute a document: (a) an exchange of letters, telegrams, telexes, telecopies or other means of telecommunication recording an agreement, (b) an electronic recording which allows
   subsequent confirmation of the identity of its author and access to the content of the agreement.
3. Reference in a contract to a document containing an arbitration clause constitutes an arbitration agreement, provided that the reference is such as to make that clause part of the contract. Reference to a set of arbitration rules shall have the effect of making them part of the arbitration agreement.
4. The parties' unreserved participation in the arbitral proceedings evidences the conclusion of an arbitration agreement.

ARTICLE 11
VALIDITY OF THE ARBITRATION AGREEMENT

1. An arbitration agreement shall be regarded as valid if it is valid in accordance with the law
   (a) to which the parties have subjected it or (b) of the place of arbitration or (c) governing the substantive agreement of the parties.
2. Bankruptcy or insolvency proceedings shall have no effect on an arbitration agreement, unless otherwise provided by law.

ARTICLE 12
ARBITRATION AGREEMENT AND SUBSTANTIVE CLAIM BEFORE COURT

1. A court before which an action is brought in a matter which is the subject of an arbitration agreement shall, if a party so requests not later than the first hearing, refer the parties to arbitration, unless the court finds that the arbitration agreement is null and void, inoperative or incapable of being performed.
2. Where an action referred to in paragraph (1) is pending before a court, arbitral proceedings may nevertheless be commenced or continued, and an award may be made.

ARTICLE 13

ARBITRATION AGREEMENT AND INTERIM MEASURES BY COURT

It is not incompatible with an arbitration agreement for a party to seek from a competent court an interim measure of protection in connection with a matter within the scope of that agreement, whether prior to or after the commencement of arbitration proceedings.

CHAPTER D
COMPOSITION OF THE ARBITRAL TRIBUNAL AND ARBITRATORS' LIABILITY

ARTICLE 14

NUMBER OF ARBITRATORS

1. The parties are free to determine the number of arbitrators, which shall be an odd number.

2. Failing such agreement, the number of arbitrators shall be three (3).

ARTICLE 15

APPOINTMENT OF ARBITRATORS

1. No person shall be precluded by reason of his or her nationality from acting as an arbitrator, unless otherwise agreed by the parties.

2. The parties are free to agree on a procedure for appointing the arbitrator or arbitrators, subject to the provisions of paragraphs (3) and (5).

3. Where, under an appointment procedure agreed upon by the parties–

   (a) a party fails to act in accordance with this procedure; or

   (b) the parties or the two (2) arbitrators are unable to reach an agreement pursuant to this procedure; or

   (c) a third party fails to perform its duties pursuant to this procedure,

   then either party may request the court specified in article 9(1) to make the necessary appointment, unless the procedure for the appointment of the relevant arbitrator or arbitrators provides for other means to secure the relevant appointment.

4. Failing agreement regarding the appointment procedure:

   (a) In an arbitration with three (3) arbitrators, each party shall appoint one (1) arbitrator, and the two (2) arbitrators thus appointed shall appoint the third arbitrator. If a party fails to appoint an arbitrator within thirty (30) days of receipt of a request to do so from the other party, or if the two arbitrators fail to agree on the appointment of the third arbitrator within thirty (30) days of their appointment, the appointment shall be

made, upon request of a party, by the court specified in article 9(1).

(b) In an arbitration with a sole arbitrator, if the parties are unable to agree on his/her appointment, he or she shall be appointed, upon request of a party, by the court specified in article 9(1).

5. In appointing an arbitrator, the court or third party shall have due regard to any qualifications required of the arbitrator by the agreement of the parties and to such considerations as are likely to secure the appointment of an independent and impartial arbitrator. In the case of a sole or third arbitrator, the court or third party shall also take into account the advisability of appointing an arbitrator of a nationality other than those of the parties and the views of the parties.

6. A decision on a matter entrusted by paragraphs (3) and (4) to the court specified in article 9(1) shall not be subject to appeal.

ARTICLE 16

MULTIPARTY ARBITRATIONS

1. Unless otherwise agreed by the parties, in case the arbitral tribunal is to comprise more than one arbitrator and multiple parties are involved in the arbitration as claimants or respondents, they shall jointly appoint one (1) arbitrator. If the multiple claimants or respondents fail to make a joint appointment within the time-limit provided for in the arbitration agreement or, failing such agreement, within thirty (30) days, the relevant appointment shall be made by the court specified in article 9(1).

2. Where paragraph (1) applies, the court specified in article 9(1) shall have the power, upon request by a party, to appoint all members of the arbitral tribunal and designate the presiding arbitrator. In that case, the court may, in the light of all relevant circumstances, confirm or revoke any arbitrator's appointment.

3. The decision of the court pursuant to this article shall not be subject to appeal.

ARTICLE 17

APPOINTMENT OF ARBITRATORS BY THE COURT

If for any reason an arbitral tribunal has not been appointed within ninety (90) days of the request for arbitration, whether the appointment is regulated by articles 15 and 16 or not, article 16(2) and (3) shall apply by analogy, unless otherwise agreed by the parties.

ARTICLE 18

GROUNDS FOR CHALLENGE

1. When a person is approached in connection with his or her possible appointment as an arbitrator, they shall disclose any circumstances which may give rise to justifiable doubts as to their impartiality or independence. An arbitrator, from the time of his or her appointment and throughout the arbitral proceedings, shall immediately disclose any such circumstances to the parties and to the other arbitrators, unless the arbitrator has already informed them.

2. An arbitrator may be challenged only if circumstances exist that give rise to justifiable doubts as to his or her impartiality or independence, or if he or she does not possess qualifications agreed upon by the parties. A party may challenge an arbitrator it has appointed, or in whose appointment it has participated, only for reasons of which the party becomes aware after the appointment has been made.

ARTICLE 19

CHALLENGE PROCEDURE

1. The parties are free to agree on a procedure for challenging an arbitrator, consistent with paragraph (3).

2. Failing such agreement, a party that intends to challenge an arbitrator shall, within a prescriptive time-limit of fifteen (15) days after becoming aware of the constitution of the arbitral tribunal or of a circumstance referred to in article 18(2), submit to the arbitral tribunal a written statement of the reasons for the challenge. Unless the challenged arbitrator withdraws from office or the other party agrees to the challenge, the arbitral tribunal shall decide within thirty (30) days from receipt of the written statement, having invited the views of the challenged arbitrator but without his or her participation.

3. If a challenge under any procedure agreed upon by the parties or under the procedure of paragraph (2) is not successful, or the arbitral tribunal fails to decide within the thirty (30) day time-limit under paragraph (2), the challenging party may request the court specified in article 9(1) to decide on the challenge. The request shall be submitted within thirty (30) days after the party became aware of the decision rejecting the challenge, or, failing such decision, after the time-limit for its issuance has lapsed. The decision of the court shall not be subject to appeal. Unless otherwise agreed by the parties, while such a request is pending, the arbitral tribunal, including the challenged arbitrator, may continue the arbitral proceedings and make an award.

ARTICLE 20

FAILURE OR IMPOSSIBILITY TO FULFIL ARBITRATOR DUTIES

1. Unless otherwise agreed by the parties, if an arbitrator becomes *de jure* or *de facto* unable to perform his or her functions or for other reasons fails to act within a reasonable time, his or her mandate terminates: (a) if he or she withdraws from office, or (b) if the parties agree on such termination, or (c) failing such agreement, by a decision of the court specified in article 9(1). The decision of the court shall not be subject to appeal.

2. Termination of the mandate of an arbitrator in case (a) or (b) of paragraph (1) does not constitute acceptance of the validity of any ground referred to in article 18.

ARTICLE 21

APPOINTMENT OF SUBSTITUTE ARBITRATOR

1. Where the mandate of an arbitrator terminates pursuant to article 19 or 20, or because of withdrawal from office for any other reason, a substitute arbitrator shall be appointed according to the rules that were applicable to the appointment of the arbitrator being replaced. Unless otherwise agreed by the parties, the arbitral tribunal as reconstituted shall decide whether the proceedings will resume from the point at which they were interrupted due to the termination of the mandate of the arbitrator being replaced.

2. Upon request of a party, the third party upon which the parties have conferred the power to appoint or, absent such third party, the court specified in article 9(1) shall have the power to appoint a substitute arbitrator where a party has exercised the right to appoint an arbitrator in a manner contrary to the duty to conduct the arbitral proceedings in good faith.

ARTICLE 22

ARBITRATORS' LIABILITY

In exercising his or her duties, an arbitrator shall be liable only for intentional misconduct or gross negligence.

CHAPTER E
JURISDICTION OF THE ARBITRAL TRIBUNAL

ARTICLE 23
COMPETENCE OF ARBITRAL TRIBUNAL TO RULE ON ITS JURISDICTION

1. The arbitral tribunal may rule on its own jurisdiction, including any objections with respect to the existence or validity of the arbitration agreement. For that purpose, an arbitration clause which forms part of a contract shall be treated as an agreement independent of the other terms of the contract. The invalidity of a contract shall not entail *ipso jure* the invalidity of the arbitration clause therein.

2. A plea that the arbitral tribunal does not have jurisdiction shall be raised no later than the time-limit for the statement of defence. A party is not precluded from raising such a plea by the fact that it has appointed, or participated in the appointment of, an arbitrator. A plea that the arbitral tribunal is exceeding the scope of its authority shall be raised as soon as the matter alleged to be beyond the scope of its authority is raised during the arbitral proceedings. The arbitral tribunal may, in either case, admit a later plea if it considers the delay justified.

3. The arbitral tribunal may rule on a plea referred to in paragraph (2) either in a preliminary decision or in an award on the merits. If the arbitral tribunal rules by way of preliminary decision that it has jurisdiction, the arbitral tribunal may continue the arbitral proceedings and make an award on the merits, of which the preliminary decision shall form an integral part.

4. The arbitral tribunal's preliminary decision on its jurisdiction may be challenged only as part of the award on the merits, pursuant to the terms and process of article 43, unless the parties have agreed otherwise or the arbitral tribunal provides its consent to an action to set aside the preliminary decision. In the latter case, the action to set aside the preliminary decision may be filed within thirty (30) days of the consent being given or of the decision being served, whichever is later.

ARTICLE 24
JOINDER AND CONSOLIDATION

1. The arbitral tribunal has the power to accept that a person bound by the arbitration agreement join in the arbitral proceedings, as a claimant, respondent, or third-party intervener with a legal interest in the resolution of the dispute already submitted to arbitration. If the original respondent intends to formulate a claim against a third party, it must do so in its answer to the request for arbitration pursuant to article 29(2). In all other cases, a separate application is required. Upon acceptance of the application, the new parties shall have the same rights and obligations as the original parties.

2. Following application by a party, the arbitral tribunal has the power

to consolidate before it and adjudicate another dispute between the parties which is pending before the same arbitrators or, with the parties' express agreement, before another arbitral tribunal. The arbitral tribunal shall also have the power to terminate the arbitral proceedings if the relevant dispute has been consolidated before it or before another arbitral tribunal, by way of an order pursuant to article 41(2).

3. The arbitral tribunal shall decide on applications under paragraphs (1) and (2) after having requested all interested parties to express views. It shall have regard to all circumstances, especially the current stage of the proceedings and the expediency of a single adjudication of all disputes.

4. This article is subject to contrary agreement by the parties.

ARTICLE 25

POWER OF ARBITRAL TRIBUNAL TO ORDER INTERIM MEASURES

1. Unless otherwise agreed by the parties, the arbitral tribunal may, upon application by a party, order any interim measure it deems necessary in connection with the subject-matter of the dispute or the arbitral proceedings, whether by way of an award or in a different form. It may also, upon application by a party or of its own motion, require the party seeking interim measures to provide security in connection with these measures; and to modify, suspend or terminate an interim measure it has granted, as well as any security it has ordered.

2. The arbitral tribunal may order interim measures in circumstances of urgency or to avert imminent risk, provided that the right whose protection is being sought is established *prima facie*. No interim measures beyond those necessary may be ordered; and if there is a choice among several measures, the least onerous must be preferred.

3. In circumstances of extreme urgency, the arbitral tribunal may, upon application by a party, issue a preliminary order to regulate the situation pending its decision on interim measures. A preliminary order may be issued after hearing the respondent, except if the tribunal considers it likely that prior disclosure of the application to the respondent will frustrate the object of the interim measure. In the latter case, notice must be given to the respondent within twenty-four (24) hours of the issuance of the preliminary order. A preliminary order shall lapse twenty (20) days after its issuance, subject to a different ruling by the arbitral tribunal, which may be contained either in its interim measures decision or in a separate decision prolonging the preliminary order.

4. The decisions of the arbitral tribunal pursuant to the present article shall be binding on the parties, which shall comply with them immediately. Such decisions shall have provisional effect and shall not have a bearing on the resolution of the main dispute.

5. Upon application by a party, the court specified in article 13 shall

recognise and declare enforceable any interim measure ordered pursuant to paragraph (1), as well as any security ordered, unless the court (a) considers, of its own motion or otherwise, that the interim measure ordered is contrary to international public policy within the meaning of article 43(2)(b)(bb), or (b) has already addressed the matter, following an application to the court for a similar interim measure.

6. The party which obtained an interim measure shall be liable to make reasonable compensation if (a) it is established that this party succeeded in obtaining or preserving an interim measure by actions or omissions contrary to the duty to conduct the arbitration proceedings in good faith, or (b) the granting of an interim measure is to be regarded as unjustified in the circumstances following its issuance. If the party against which the interim measure was ordered submits a claim for compensation in the course of the arbitration, the arbitral tribunal shall rule on it in the final award at the latest, after hearing the parties.

CHAPTER F
CONDUCT OF ARBITRAL PROCEEDINGS

ARTICLE 26
EQUAL TREATMENT AND RIGHT TO BE HEARD

The parties shall be treated with equality in the course of the arbitral proceedings and each party shall be given a full opportunity to present its case and submit evidence.

ARTICLE 27
DETERMINATION OF RULES OF PROCEDURE

1. Subject to this Act, the parties are free to agree on the procedure to be followed by the arbitral tribunal in conducting the proceedings.

2. Failing such agreement, the arbitral tribunal may, subject to this Act, conduct the arbitration in such manner as it considers appropriate, and shall freely decide on the admissibility, materiality and weight of the evidence.

3. Paragraphs (1) and (2) apply also to the confidentiality or otherwise of the arbitration, the arbitral proceedings and the arbitral award.

4. In case a tribunal secretary is appointed, he or she shall have the duties set out in article 18(1) and be subject to the liability set out in article 22. The secretary's duties, remuneration and all other relevant matters shall be set out in an order of the arbitral tribunal providing for the secretary's appointment.

ARTICLE 28

PLACE OF ARBITRATION

1. The parties are free to agree on the place of arbitration. Failing such agreement, the place of arbitration shall be determined by the arbitral tribunal having regard to the circumstances of the case, including the convenience of the parties.

2. The arbitral tribunal may, unless otherwise agreed by the parties, meet at any place and through any modalities it considers appropriate for consultation among its members, for examining witnesses or experts, hearing the parties, or for inspection of goods, other property, or documents.

ARTICLE 29

COMMENCEMENT OF ARBITRAL PROCEEDINGS

1. Unless otherwise agreed by the parties, the arbitral proceedings in respect of a particular dispute commence on the date on which a request for that dispute to be referred to arbitration is received by the respondent.

2. Unless otherwise agreed by the parties, the respondent has the right to submit an answer within thirty (30) days of receipt of the request for arbitration.

ARTICLE 30

LANGUAGE

1. The parties are free to agree on the language or languages to be used in the arbitral proceedings. Failing such agreement, the arbitral tribunal shall determine the language or languages to be used in the proceedings. This agreement or determination, unless otherwise specified therein, shall apply to any written statement by a party, any hearing and any award, decision or other communication by the arbitral tribunal.

2. The arbitral tribunal may order that any documentary evidence shall be accompanied by a translation into the language or languages agreed upon by the parties or determined by the arbitral tribunal.

ARTICLE 31

STATEMENTS OF CLAIM AND DEFENCE

1. Following the request for arbitration pursuant to article 29 and within the time-limit agreed by the parties or specified by the arbitral tribunal, the claimant shall submit a statement of claim setting out the subject-matter of the dispute, the relief or remedy sought and the facts supporting its claim; and the respondent shall submit its statement of defence responding to these particulars and setting out the relief it seeks. The parties may submit with their statements

all documents they consider relevant or make reference to the documents or other evidence they will submit.

2. Unless otherwise agreed by the parties, either party may amend or supplement its claim or defence in the course of the arbitral proceedings, unless the arbitral tribunal considers it inappropriate to allow such amendment having regard, in particular, to delay in making it.

ARTICLE 32

HEARING AND WRITTEN PROCEEDINGS

1. Subject to any contrary agreement by the parties, the arbitral tribunal shall decide whether to hold oral hearings for the presentation of evidence or for oral argument, or whether the proceedings shall be conducted on the basis of documents and other materials. Unless the parties have agreed that no hearings shall be held, the arbitral tribunal shall hold such hearings at an appropriate stage of the proceedings, if so requested by a party.

2. The parties shall be given sufficient advance notice of any hearing and any evidential process.

3. All statements, documents or other information supplied to the arbitral tribunal by one party shall be communicated to the other party. Any expert report or documentary evidence on which the arbitral tribunal may rely in making its decision shall also be communicated to the parties.

ARTICLE 33

DEFAULT OF A PARTY

Unless otherwise agreed by the parties, the arbitral tribunal:

(a) shall terminate the arbitration pursuant to article 41(2)(a), if the claimant fails without good cause to communicate its statement of claim in accordance with article 31(1);

(b) shall continue the proceedings, if the respondent fails without good cause to communicate its statement of defence in accordance with article 31(1), without treating such failure in itself as an admission of the claimant's allegations;

(c) may continue the proceedings and make an award on the evidence before it, if a party fails to appear at a hearing or present evidence without good cause.

ARTICLE 34

EXPERT APPOINTED BY THE ARBITRAL TRIBUNAL

1. Unless otherwise agreed by the parties, the arbitral tribunal:

(a) may appoint one or more experts to report to it on specific issues to be determined by the arbitral tribunal;

(b) may require each party to provide the expert any relevant information or to produce, or to provide access to, any relevant documents, goods or other property for the expert's inspection.

2. Unless otherwise agreed by the parties, if a party so requests or if the arbitral tribunal considers it necessary, the expert shall, after submitting a written or oral report, participate in a hearing where the parties will have the opportunity to put questions to the expert and to present party-appointed expert witnesses in order to testify on the points at issue.

ARTICLE 35

DOCUMENT PRODUCTION AND TAKING OF EVIDENCE

1. Unless otherwise agreed by the parties, the arbitral tribunal may compel production of documents or other evidence in the parties' possession or control which the tribunal considers likely to be material to the outcome of the arbitration.

2. The arbitral tribunal shall exercise the power under paragraph (1) at any stage of the proceedings it deems appropriate, at the request of a party or of its own motion, after having invited the parties to express views.

ARTICLE 36

COURT ASSISTANCE IN TAKING EVIDENCE

The arbitral tribunal or, if authorised by the tribunal, one of the parties may request assistance in taking evidence from the competent court specified in article 9(1). The court may accede to such request within the limits of its authority, pursuant to the provisions of the Code of Civil Procedure concerning the marshalling of evidence.

CHAPTER G
MAKING OF AWARD AND TERMINATION OF PROCEEDINGS

ARTICLE 37
RULES APPLICABLE TO THE SUBSTANCE OF THE DISPUTE

1. The arbitral tribunal shall apply the substantive rules of law designated by the parties. Except if the parties expressly provided otherwise, the designation of the law or legal system of a State does not refer to its conflict of laws rules.

2. Failing any designation by the parties, the arbitral tribunal shall apply the substantive law determined by the conflict of laws rules which it considers appropriate.

3. The arbitral tribunal shall decide *ex æquo et bono* or as *amiable compositeur* only if the parties have expressly authorised it to do so.

4. In all cases, the arbitral tribunal shall decide in accordance with the terms of the contract and shall take into account the usages of the trade applicable to the transaction.

ARTICLE 38
DECISION-MAKING BY PANEL OF ARBITRATORS

In arbitral proceedings with more than one arbitrator, any decision of the arbitral tribunal shall be made by a majority of its members, unless otherwise provided in the arbitration agreement. If no majority may be formed, the opinion of the presiding arbitrator shall prevail. Matters of procedure may be decided by the presiding arbitrator alone, if so authorised by the parties or all members of the arbitral tribunal.

ARTICLE 39
SETTLEMENT

1. If the parties settle the dispute in the course of the arbitral proceedings, the arbitral tribunal shall terminate the proceedings. If so requested by the parties and not objected to by the arbitral tribunal, the arbitral tribunal shall record the settlement in the form of an arbitral award on agreed terms.

2. An award on agreed terms under paragraph (1) shall be made in accordance with article 40 and shall state that it is an award. Such an award shall have the same status and effect as any other award on the merits of the case.

ARTICLE 40
FORM AND CONTENTS OF THE AWARD

1. The award shall be made in writing and shall be signed by the arbitrator or arbitrators. In arbitral proceedings with more than one

arbitrator, the signatures of the majority of the members of the arbitral tribunal shall suffice, provided that the reason for any omitted signature is specifically indicated in the award.

2. The award shall state the reasons upon which it is based, unless the parties have agreed that no reasons are to be given or the award is an award on agreed terms under article 39.

3. The arbitral award shall state its date of issuance and the place of arbitration as determined in accordance with article 28(1). The award shall be deemed to have been made at that place.

4. After the award is made, a copy signed by the arbitrators shall be delivered to each party. Delivery may not of itself be regarded as the formal service required for the running of the time-limit stipulated in article 43(3).

ARTICLE 41

TERMINATION OF PROCEEDINGS - FEES AND COSTS

1. The arbitral proceedings are terminated by the final award or by an order of the arbitral tribunal pursuant to paragraph (2).

2. The arbitral tribunal shall issue an order for the termination of the arbitral proceedings when:
   (a) the claimant withdraws its claim, unless the respondent objects thereto and the arbitral tribunal recognises a legitimate interest on its part in obtaining a final resolution of the dispute;
   (b) the parties agree on the termination of the proceedings;
   (c) the arbitral tribunal finds that the continuation of the proceedings has for any other reason become unnecessary or impossible.

3. The mandate of the arbitral tribunal ceases upon the termination of the arbitral proceedings, subject to articles 42 and 43(5).

4. Unless otherwise agreed by the parties, the arbitral tribunal shall decide on the allocation of the costs of the arbitration as between the parties, having regard to the circumstances of the case, the arbitral proceedings and, especially, the outcome of the arbitration. Such costs shall include the reasonable legal costs incurred by the parties in connection with the arbitration. If such costs have not already been determined when the proceedings are terminated, they may be determined and allocated in a separate award.

5. If the arbitral award is to be enforced in Greece, the arbitrator or, in arbitral proceedings with more than one arbitrator, an arbitrator designated or another person authorised by the arbitral tribunal, shall, if so requested, file an original of the arbitral award with the registry of the single-member Court of First Instance in the district of the place of arbitration or, if that district cannot be determined, with the registry of the single-member Athens Court of First Instance.

ARTICLE 42

CORRECTION AND INTERPRETATION OF AWARD, ADDITIONAL AWARD

1. Unless the parties have agreed on a different time-limit, within thirty (30) days of delivery of the arbitral award, each party may request the arbitral tribunal: (a) to correct any computational, clerical or similar errors in the award; (b) to give an interpretation of a specific portion of the award, without altering its dispositive part. The request shall be notified to the other party. The arbitral tribunal shall decide within thirty (30) days of receipt of the relevant request. The tribunal's decision in respect of correction or interpretation shall form part of the arbitral award.

2. The arbitral tribunal may correct any error of the type referred to in paragraph (1)(a) on its own initiative within thirty (30) days of the date of the award.

3. Unless otherwise agreed by the parties, within thirty (30) days of delivery of the award, any party may, with notice to the other party, request the arbitral tribunal to make an

   additional award as to claims presented in the arbitral proceedings but omitted from the award. The arbitral tribunal shall decide on this request within sixty (60) days.

4. The arbitral tribunal may extend the time-limit for correction or interpretation or an additional award.

5. Article 40 shall apply to a correction or interpretation of the award, as well as an additional award.

CHAPTER H
AWARD SET-ASIDE

ARTICLE 43
ACTION TO SET ASIDE

1. The only form of recourse against an arbitral award is an action to set aside pursuant to this article.

2. An arbitral award may be set aside by the court specified in article 9(2) only in the following cases:
   (a) The claimant pleads and establishes that:
      (aa) a party to the arbitration agreement referred to in article 10 lacked the capacity to conclude the agreement pursuant to the law applicable to the party's capacity, or the arbitration agreement is not valid pursuant to article 11(1), or the arbitral tribunal declined jurisdiction notwithstanding a valid arbitration agreement; or
      (bb) it was not given proper notice of the appointment of an arbitrator or of the arbitral proceedings, or was otherwise unable to present its case through no fault of its own; or
      (cc) the award deals with a dispute not contemplated by or not falling within the terms of the arbitration agreement, or it contains decisions on claims not submitted to arbitration. If, however, the decisions that fall within the arbitration agreement can be separated from those that do not, the award may be set aside only in respect of the latter; or
      (dd) the composition of the arbitral tribunal or the arbitral procedure was not in accordance with the agreement of the parties or, failing such agreement, not in accordance with this Act; or
      (ee) a ground for revision [of court judgments] is extant within the meaning of article 544 paragraphs (6) or (10) of the Code of Civil Procedure.
   (b) The court which is specified in article 9(2) and seised of an action to set aside determines, of its own motion or otherwise, that:
      (aa) the subject-matter of the dispute is not capable of settlement by arbitration under Greek law; or
      (bb) the award conflicts with international public policy within the meaning of article 33 of the Civil Code [Presidential Decree 456/1984 *(Government Gazette A164)*], irrespective of whether Greek or foreign law was applied in the case at hand.

3. An action to set aside shall be lodged within three (3) months of the date of formal service of the award on the party making the application. If a process for correction, interpretation or an additional award is pending pursuant to article 42, then this time-limit shall start running from the date of delivery of the relevant decision. The

time-limit for the set-aside ground in paragraph (2)(a)(ee) shall be as set out in article 545 of the Code of Civil Procedure regarding revision.

4. A party may not rely upon its own actions or omissions to have an award set aside.

5. Upon request by a party or of its own motion, the court may, instead of setting an arbitral award aside in whole or in part on grounds of a defect that is identified in the court's decision and can be rectified, remit the dispute to the arbitral tribunal which has issued the award, directing that the relevant defect be rectified and setting out a time-limit of no more than ninety (90) days for a new arbitral award to be made. This time-limit may be extended by the arbitral tribunal only for good cause.

6. Unless otherwise agreed by the parties, upon the setting aside of an arbitral award, the arbitration agreement revives in respect of the dispute that was adjudicated by the arbitral tribunal.

7. By express and specific agreement in writing, the parties may waive at any time their right to seek to set aside an arbitral award. In such case, the parties maintain the right to raise in the context of enforcement proceedings grounds which constitute setting-aside grounds.

CHAPTER I
RECOGNITION AND ENFORCEMENT OF AWARDS

ARTICLE 44
RES JUDICATA AND ENFORCEMENT

1. An arbitral award shall be subject to no form of judicial review.

2. An arbitral award shall be *res judicata* from its issuance, and articles 322, 324-330 and 332-334 of the Code of Civil Procedure shall apply. The *res judicata* effect extends to decisions of the arbitral tribunal on preliminary matters which fall within the scope of the arbitration agreement. An arbitral award may have effects on third parties only if these are bound by the arbitration agreement.

3. The lodging of an action to set aside shall not suspend the enforcement of an arbitral award. If an action to set aside has been admissibly lodged in accordance with article 43, the competent court may stay enforcement, pursuant to the procedure for interim measures, whether on condition of posting security or not, until final judgment is issued on the action, if it appears *prima facie* likely to the court that a setting-aside ground may be upheld.

ARTICLE 45
RECOGNITION AND ENFORCEMENT OF FOREIGN ARBITRAL AWARDS

1. Foreign arbitral awards may be recognised and enforced pursuant to Legislative Decree No 4220/1961 "Regarding the ratification of the Convention signed in New York on 10 June 1958 on the recognition and enforcement of foreign arbitral awards" *(Government Gazette A173)*.

2. An arbitral award, irrespective of the country in which it was made, may be recognised as binding and declared enforceable upon written application to the competent court.

3. The party applying for recognition and enforcement of a foreign arbitral award shall submit to the competent court an original of the award or an authenticated copy thereof. For awards drafted in a language other than Greek, the court may require the applicant to supply an official translation.

CHAPTER J
ARBITRAL INSTITUTIONS

ARTICLE 46
FUNCTIONING OF ARBITRAL INSTITUTIONS

1. Entities providing institutional arbitration may operate following the lodging of a declaration with the Ministry of Justice and a verification by the State that the preconditions of this article have been fulfilled. Such entities may have the corporate form of a *société anonyme* with a minimum fully paid-up share capital of a hundred thousand (100,000) Euro or be public-law legal entities; and they shall provide rules of arbitration and a roster of arbitrators, whether exclusive or indicative, comprised of individuals with recognised authority and experience in conducting arbitrations. Arbitral proceedings conducted pursuant to the rules of such entities may be governed by the provisions of this Act or Book VII of the Code of Civil Procedure. The declaration to the Ministry of Justice shall be accompanied by a copy of the entity's statutes, a list of its shareholders, the composition of management and supervisory organs, annual financial reports, the rules of arbitration, the roster of arbitrators and an annual activity report. The relevant entities shall notify the Ministry of Justice upon any change in the foregoing particulars, and in any event at least once a year. The Ministry of Justice shall maintain a registry of institutional arbitration entities, accessible to any interested person, and may at any time verify whether an institutional arbitration entity complies with this article.

2. Entities providing institutional arbitration which have been validly established and operate abroad may provide institutional-arbitration services in Greece.

CHAPTER K
DELEGATION, TRANSITIONAL PROVISIONS AND ABROGATION

ARTICLE 47
DELEGATION

Matters pertaining to the registry, as well as any other details necessary for the implementation of article 46 as regards the verification of compliance by arbitral institutions, shall be regulated by decision of the Minister of Justice.

ARTICLE 48
TRANSITIONAL PROVISIONS

1. Arbitrations commenced before the entry into force of this Act shall continue to be governed by Law 2735/1999 *(Government Gazette A167)*. Arbitration agreements referring to Law 2735/1999 shall be deemed to refer to the present Act.

2. Permanent arbitrations regulated by article 902 of the Code of Civil Procedure and articles 131 and 132 of Law 4194/2013 *(Government Gazette A208)* shall continue to be governed by the relevant provisions.

ARTICLE 49
ABROGATION

Upon the entry into force of this Act, Law 2735/1999 *(Government Gazette A167)* shall be abrogated.

Model Arbitration Clause p. **43**

Model Mediation Clause p. **63**

Arbitration pricing policy p. **75**

Mediation pricing policy p. **81**

EODID Committee - Boards p. **86**

Law 5016/2023 p. **91**



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