AGREEMENT FOR THE REFERRAL OF A DISPUTE TO ARBITRATION

AGREEMENT made in Today on/.......

BETWEEN:

and

B. with an identity card number and address the (hereinafter the "**Respondent**"),²

(the Claimant and the Respondent shall hereinafter be jointly referred to as the "Parties")

PREAMBLE:

A. WHEREAS the action / general application / application / claim / counterclaim no. is pending before the Court...... between the Claimant(s) and the Respondent(s) (the "Court Proceedings") whereby the resolution of the dispute arising between the Parties as set forth in the pleadings of the Court Proceedings is sought (the "Dispute"),³ and copies of the Court Proceedings are attached hereto as <u>Annex A</u>;

¹ In the case of a legal entity, replace with the following wording:

² In the case of a legal entity, replace with the following wording:

[&]quot;B. with registered number and address the represented by (later "Legal Representative") with an identity card number and address the (later the 'Respondent').

The Legal Representative is duly authorized to act on behalf of the Respondent on the basis of the decision of the Respondent the claim enclosed in this Agreement as **Annex** ..."

³ If the pleadings are incomplete, replace with the following wording:

[&]quot;A. Because it is pending before the Court...... The Application / General Application / Application / Claim / Counterclaim No. between the Claimant(s) and the Defendant(s) (or 'Judicial procedure') seeking to settle the dispute arising between the Parties as expressed in the Appendix... of this Agreement (the "Dispute")"

- B. **AND WHEREAS** the Parties, aiming at the conclusive and final resolution of the Dispute through arbitration instead of through Court Proceedings, agree to refer the Dispute for conclusive and final resolution to arbitration (the "**Arbitration Proceedings**");
- C. **AND WHEREAS** the Parties agree that the Court Proceedings be stayed until the full conclusion of the Arbitration Proceedings by rendering an award in the Arbitral Proceedings (the "**Arbitral Award**");
- D. **AND WHEREAS** the Parties agree that the Arbitral Award shall resolve the Dispute in a binding, final and conclusive manner;

HEREBY, THEY AGREE, STIPULATE AND ACCEPT THE FOLLOWING:

ARTICLE 1. INTRODUCTION

- 1.1 The above preamble/statements of fact are agreed, acknowledged and adopted by all Parties as express and binding terms of the present Agreement.
- 1.2 The **Annex(es)** ... forms an integral part of the Agreement.
- 1.3 The Agreement is in full force and effect from the date of its signature.

ARTICLE 2. APPOINTMENT OF AN ARBITRATOR

The Parties agree that the Arbitrator shall be appointed by the Cyprus Arbitration and Mediation Centre of the Cyprus Bar Association (C.A.M.C).

Or

The Parties agree to appoint jointly within thirty (30) days from the signing of the Agreement as Arbitrator of the Arbitral Proceedings, a registered arbitrator of the Cyprus Arbitration and Mediation Centre of the Cyprus Bar Association and in the event of failure to achieve a joint appointment, the Arbitrator will be appointed by the Cyprus Arbitration and Mediation Centre of the Cyprus Bar Association (hereinafter the "**Arbitrator**")

ARTICLE 3. LOCATION OF CONDUCT OF ARBITRAL PROCEEDINGS

3.1. The arbitral proceedings will be conducted at the premises of the Cyprus Arbitration and Mediation Centre of the Cyprus Bar Association or at a location chosen by the Cyprus Arbitration and Mediation Centre of the Cyprus Bar Association.

3.2. Notwithstanding Article 3.1 above, it is understood that the Arbitrator may, after consultation with the Parties, decide that any meetings and/or hearings of the Arbitral Proceedings shall be held at any location he deems appropriate or remotely by videoconference.

ARTICLE 4. ARBITRAL PROCEEDINGS AND POWERS OF ARBITRATOR

4.1. The Parties agree that the Arbitration shall be conducted and implemented in accordance with the UNCITRAL Arbitration Rules currently in force, which are hereby deemed incorporated into this Agreement.

Or

- 4.1. Unless the Parties agree otherwise, the Arbitrator shall have the right to decide all substantive, jurisdictional and evidentiary matters of the Arbitral Proceedings, including, but not limited to, the following matters:
 - 4.1.1. The time and the means of conducting the Arbitration Proceedings; the language or languages of the Arbitration Proceedings and when it will become necessary to translate the documents and/or pleadings submitted by the Parties or their lawyers;
 - 4.1.2. Deadlines and/or means of submission of documents and/or pleadings and/or lists of documents and/or testimony and/or admissions and/or any interim applications by the Parties or their lawyers;
 - 4.1.3. The dates and/or duration and/or manner of conducting the hearing, which may, inter alia, include videoconferencing.
- 4.2. The Arbitrator shall have the power to award all or part of the costs of the Arbitration and/or lawyers' fees or any other related costs to one or both Parties, as the case may be.
- 4.3. Unless otherwise expressly provided in this Agreement, in anything relating to the conduct of the Arbitral Proceedings, including the legal effect and enforcement of the Arbitral Award, the relevant provisions of the Arbitration Law, Cap. 4, as amended from time to time (if applicable to the present



Arbitration) or the International Commercial Arbitration Law of 1987 (Law 101/1987) as amended from time to time (if applicable to the present Arbitration) or the relevant provisions of the Law governing domestic or international arbitrations, as applicable from time to time and applicable to the present Arbitration.

ARTICLE 5. OBLIGATIONS OF THE PARTIES

Each Party shall act in such a manner as to enable the Arbitrator to hear, adjudicate and decide the Dispute as soon as reasonably practicable.

ARTICLE 6. PLEADINGS / DISPUTED MATTERS IN COURT PROCEEDINGS

The Parties agree that the Arbitration Proceedings shall be advanced on the basis of the pleadings submitted in the Court Proceedings (Appendix A).

Or (in which case amend the preamble accordingly)

The Parties agree that the Arbitration Proceedings shall be advanced on the basis of the dispute set forth in the Annex.... of this Agreement.

ARTICLE 7. ARBITRAL AWARD

The Arbitral Award and any other interim award, order or procedural order of the Arbitrator shall be final, conclusive and binding on the Parties.

ARTICLE 8. STAY AND COSTS OF COURT PROCEEDINGS

- 8.1. The Parties agree that the Court Proceedings shall be stayed until the Arbitral Award has been rendered.
- 8.2. The Parties agree that each side shall bear its own costs incurred to date in the Court Proceedings.

Or

8.2. The Parties agree that the costs incurred in the course of the Court Proceedings amount to Euro ... for the Claimant and to Euro ... for the Respondent. The Parties agree that the relevant costs shall follow the outcome of the Arbitral Award and shall be payable in favour of the successful party at the end of the Arbitral Proceedings.



ARTICLE 9. ARBITRATOR'S REMUNERATION AND COSTS OF ARBITRAL PROCEEDINGS

- 9.1. The costs of the Arbitral Proceedings shall be apportioned among the Parties as shall be decided and determined by the Arbitrator in the Arbitral Award.
- 9.2. The costs of the Arbitration Proceedings include:
 - 9.2.1. The remuneration of the Arbitrator as well as the expenses of the Cyprus Arbitration and Mediation of the Cyprus Bar Association in accordance with the list attached as **Annex** ...
 - 9.2.2. The lawyers' fees of the Parties in accordance with the scale applicable to a court case.
 - 9.2.3. Any other reasonable costs of the Arbitral Proceedings or Parties, including expenses of any expert appointed by the Arbitrator with the agreement of the Parties.
- 9.3. The final Arbitral Award shall be delivered to the Parties upon full and final payment of the Arbitrator's remyberatuib and the costs of the Arbitral Proceedings as set out above.

ARTICLE 10. AMENDMENTS / ADDITIONS

Any amendment, change, or addition and/or variation to this Agreement will not be valid and effective unless made in writing and signed by the Parties.

This Agreement has been signed by the Parties on the date indicated above in three (3) original copies, one (1) for each Party and one (1) for the Court file in which it will be filed.

Signatures follow.

WITNESSES

PARTIES

1._____

1.



11 Florinis, 2nd Floor, Office 202, 1065 Nicosia P.O Box 21446,1508 Nicosia Tel.: (+357) 22873300, Fax.: (+357) 22873013 Email: info@camc.org.cy

.....Claimant(s)

2. _____

2. _____