

APPENDIX B – MODEL ARBITRATION CLAUSE

“Any dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Cyprus Center for Alternative Dispute Resolution Rules (A.D.R. Cyprus Center Ltd) which Rules are deemed to be incorporated by reference into this clause.

The seat, or legal place, of arbitration shall be the Republic of Cyprus.

The governing law of the contract shall be the substantive law of the Republic of Cyprus.”