

COMMERCIAL ARBITRATION

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Settlement of commercial disputes is one of the main and most important functions of Chambers of Commerce. This duty consists in offering services and mediation for an amicable settlement and for arbitration.

Greek Act No. 184 of 1914 relating to Chambers of Commerce and Industry, in a special Chapter (Articles 40 to 53), provided for the establishment of permanent arbitration institutions at the Chambers of Commerce for the settlement of commercial disputes; this arbitration was considerably more successful than the one provided for by the Code of Civil Procedure and by the Code of Commerce.

In compliance with the above Act, the Arbitration Rules of the Athens Chamber of Commerce and Industry were published on June 6th, 1920 and remained valid till September 16th, 1968; on that date all provisions about arbitration of Chambers of Commerce were abolished by virtue of Article 48 of the Introductory Law to the Code of Civil Procedure (Act No. 44 of 1967). The new permanent Arbitration Institution and Rules of the Athens Chamber of Commerce and Industry have been established in accordance with Article 902 of the Code of Civil Procedure, which defines the guiding lines for permanent arbitration institutions, by virtue of Presidential Decree No. 31 of 12th January 1979 (Government Gazette No. 9-A of 22nd January 1979).

Any commercial dispute may be referred, by an agreement in writing, to the above arbitration, whether the parties are merchants or not, and without any restriction as to their nationality or domicile. Thus, this arbitration covers all transactions of domestic and international trade, including the private law transactions in which the State, or a State Agency is a party.

The Decree comprises all the details of arbitral proceedings, by incorporating in one text, not only the special features that are proper to this institution but also the general arbitration provisions of the Code of Civil Procedure. Thus traders who have no special training, but also foreigners, may be guided safely.

This arbitration is voluntary, and its proceedings are simple and fast. The parties have the initiative; the proceedings set up by the Decree are applicable only if the parties do not reach an agreement on such questions, or if they remain inactive, or if they adopt a negative attitude.

We may thus say that the new permanent arbitration institution sets up a constant guideline to the arbitrators and to the parties.

An arbitrator can never be considered to be the supporter of the party that appointed him; he is an independent and impartial judge who will assist the parties in settling their dispute amicably; if amicable settlement is not possible, he will try to find out the truth and to render a fair award.

Accumulated experience and good organization allow us to be optimistic that the arbitration of the Athens Chamber of Commerce and Industry will become the most usual means for settling commercial disputes.

In past, uncertainty and doubts sometimes appeared as to the disputes over which the competence of the Chamber of Commerce arbitration extended. To avoid such controversies, the following arbitration clause is suggested:

«Any dispute that may arise from this contract, referring to its validity, its construction, or any of its parts or stages, shall be settled in conformity with the provisions of Presidential Decree No. 31 of 12th January 1979 (Government Gazette No 9-A of 22nd January 1979) establishing a permanent arbitration institution at the Athens Chamber of Commerce and Industry for the settlement of commercial disputes as it may have been modified, when the dispute is referred to arbitration. The award shall not be subject to the recourse of Article 32 of the Decree».

It goes without saying that the arbitration clause may also contain any other agreements inspired by the particular character of this arbitration.

For contracts that have already been concluded, the parties may submit to the Chamber of Commerce, in accordance with Article 2 para. 3 of the Decree, an application for arbitration; a printed form is available at the competent service.

The Athens Chamber of Commerce and Industry will establish, as it also did in past, a list of Firms accepting its arbitration, and will publish it in its monthly Bulletin, being convinced that Firms agreeing to settle their disputes by arbitration or by compromise, in principle prove their reliability and good faith. Any Firm or person wishing to obtain information or assistance on arbitration may apply to the special service of the Athens Chamber of Commerce and Industry (7, Akadimias Street, Phone No. 362.43.41).

The President
Of the Athens Chamber of Commerce and Industry
LAZAROS EFREMOGLOU

PRESIDENTIAL DECREE No. 31 OF 12th JANUARY 1979,

Establishing a permanent arbitration institution for the settlement of commercial disputes at the Athens Chamber of Commerce and Industry (Government Gazette No. 9-A of 22nd January 1979).

THE PRESIDENT OF THE GREEK REPUBLIC

Taking into consideration

- 1) Article 902 of Decree No. 657 of 1971 (Government Gazette No. 219-A of 1st November 1971) codifying the provisions of the Code of Civil Procedure and of the Introductory Law to the Code of Civil Procedure (Act No. 44 of 1967, Government Gazette No. 106-A of 26th June 1967),
 - 2) The opinion of the Board of Directors of the Athens Chamber of Commerce and Industry dated 7th June 1976,
 - 3) The opinion No. 441 of 1978 of the Council of State,
- Upon proposal of the Ministers of Justice and Commerce,
We decide and decree:

CHAPTER ONE — GENERAL PROVISIONS

Article 1.

The permanent arbitration institution.

A permanent arbitration institution is established at the Athens Chamber of Commerce and Industry (ACCI) for the settlement of commercial disputes.

Article 2.

The disputes.

1. Any private dispute of commercial nature may, by agreement, be submitted to the above arbitration whether the parties are merchants or not, and without taking into consideration what their nationality or domicile is, provided they are able to dispose freely of the subject matter of the dispute.
2. The arbitration agreement must be in writing. The document must mention the dispute that is subject to arbitration, or the contract, or the legal relationship out of which the disputes subject to arbitration may result, and the agreement of the parties to submit the dispute or the disputes to the provisions of this decree. The document must be signed by all parties to the agreement.
3. The agreement of para. 2 may be contained in a declaration or application in writing, signed by all parties, and submitted to the ACCI.

4. The disputes of Article 663 of the Code of Civil Procedure can not be submitted to arbitration. The arbitration agreement is governed by the provisions of the substantial law governing contracts.

CHAPTER II

Organization of the Permanent Institution, and its Secretariate. Panel of Arbitrators.

Article 3.

Organization of the Permanent Institution.

A special permanent service for arbitration is established at the ACCI, under the supervision of one of the ACCI high officials of Branch AT, 4th grade at least, graduate of a Faculty of Law, or, if such an official is not available, by a lawyer of the ACCI. He gives all necessary information and explanations on the arbitration proceedings.

Article 4.

The Secretariate.

1. One of the officials of the ACCI of Branch AT, 5th grade at least, appointed by the Administrative Department of the ACCI, performs the duties of Secretary of the arbitral tribunal.
2. The Secretary keeps the records of the arbitration, prepares all documents related to the arbitral proceedings, and signs or initials them, according to the case, takes care about the respect of time limits, keeps the register and the book in which awards are published, takes care of the files, etc.
3. The Secretary must keep safely all documents that are delivered to him with regard to the arbitration.
4. All deliveries of documents, communications, declarations, etc., are served through one of the employees of the ACCI, under the responsibility of the Secretary of the arbitral tribunal. A report is drawn, which is signed by both the employee who serves the document and by the receiving party. If the receiving party refuses to sign, mention is made of the refusal on the report, and the document is served through a Court Bailiff at the expenses of the refusing party.

Article 5.

The panel of arbitrators.

1. The Board of Directors of the ACCI establishes, during the month of December of every second year, a list of arbitrators, which is posted up, during the same month, in the Hall of the ACCI, and is published in its monthly Bulletin.

The List is also submitted to the Ministry of Commerce, to the Athens Court of First Instance, and is sent to the Greek Industries Association and to the Athens Merchants' Association.

2. The list of arbitrators comprises up to 100 persons, that are distinguished for their integrity, morality, qualifications, and experience, and belong to various branches of Commerce or Industry, or are high grade civil servants, lawyers, judges, professors or assistant professors of Universities, engineers, chemists, chartered accountants, etc., so that suitable arbitrators might be appointed, according to the kind of the dispute. Judges are included in the list following a proposal by the High Council of Judicature.

An arbitrator may be included again in the list, when the list is renewed or completed.

3. The list remains in force for two years, starting from the first day of January next. The first list of arbitrators is established and published within three months' time from the date this Decree is published; it remains valid for the rest of the year and the two following years.

4. Arbitrators who have not declared that they are prevented from being appointed as such, for one of the reasons mentioned in Article 8 below, as well as bankrupt and not discharged merchants are crossed out from the list by decision of the Board of the ACCI.

CHAPTER III

The arbitrators.

Article 6.

Appointment of arbitrators and of a chairman.

1. The arbitrators and the chairman of the arbitral tribunal are chosen from the list of Article 5 hereof.
2. By the agreement provided for by Article 2, the parties may appoint either one arbitrator, or two arbitrators and the chairman. If in one dispute there are more than two parties, they cannot appoint more than two arbitrators and the chairman.
3. If the arbitrators were not appointed by the agreement, each party appoints one arbitrator, informs the other party in writing about the appointment and summons it to appoint, within at least eight (8) days, another arbitrator. The other party must, within this time limit, inform the first party about the arbitrator it has appointed. If the party that is summoned has its domicile or residence far from the seat of the ACCI, the time limit for appointing his arbitrator is extended by ten (10) days; and if it has its domicile or residence in another State, by thirty (30) days.

4. The arbitrators appointed in accordance with para. 3, provided that the parties did not decide differently by the arbitration agreement, must appoint a chairman of the arbitral tribunal within eight (8) days at least from the day the second arbitrator was appointed.

5. If the second party does not appoint an arbitrator, or if the arbitrators do not appoint a chairman within the time limits, the President of the ACCI appoints them, upon the application of one of the parties to the arbitration agreement. The President's decision is final.

Article 7.

Acceptance by an arbitrator of his appointment.

A person appointed to serve as an arbitrator or as a chairman is not bound to accept the appointment.

An arbitrator or a chairman of an arbitral tribunal that has accepted his appointment may refuse to carry on his duties for an important reason and only with the permission of the President of the ACCI, such permission being irrevocable and not subject to modification or withdrawal.

Article 8.

Inability to be an arbitrator or a chairman.

Physical persons who are totally or partially incapable, or those who, as a result of a criminal Court conviction, have lost their citizen's rights, as well as legal persons, cannot be appointed as arbitrators or chairmen of arbitral tribunals.

Article 9.

Revocation and challenge of the arbitrators and the chairman.

The parties to the arbitration agreement may in common revoke the sole arbitrator or the arbitral tribunal.

The arbitrators and the chairman may ask to be relieved from their duties or may be challenged by the parties to the arbitration agreement, in conformity with Article 883 para. 2 of the Code of Civil Procedure.

Article 10.

Death or inability of the arbitrators or of the chairman.

1. If the sole arbitrator appointed by the President of the ACCI dies, or for whatever reason, is prevented from acting, or refuses to act, or is challenged, then upon the application of one of the parties, the President of the ACCI is bound to summon them to appoint, within eight (8) days, an arbitrator; if this time limit expires, the President of the ACCI appoints the arbitrator.

2. If an arbitrator appointed by one of the parties or by the President of the ACCI dies, or, for whatever reason, refuses to act, or is challenged, the other party may summon in writing the appointing party or the President of the

ACCI to appoint another arbitrator within at least eight (8) days. The party summoned must communicate to the summoning party the name of the arbitrator it has appointed, within the above time limit.

3. If the chairman appointed by the arbitrators or by the President of the ACCI dies, or for whatever reason, refuses to act, or is prevented from acting, and if the arbitrators or the President of the ACCI do not appoint another one, each party may ask the arbitrators in writing to appoint another chairman within eight (8) days and let the parties know about his appointment.

Article 11.

Responsibility of arbitrators and of the chairman.

The arbitrators and the chairman of the arbitral tribunal, during the performance of their duties, are responsible for fraud and gross negligence only.

CHAPTER IV

Arbitral proceedings.

Article 12.

Request for arbitration and reply to the request.

1. A request by a party or by all parties to the President of the ACCI is required in order to start arbitral proceedings.

2. The request, if it is submitted by all parties, contains, at least, the following:

a) Name, surname, father's name, profession, and address of the parties; if they are companies, name, seat, and address.

b) A short statement of facts.

c) A description of the dispute.

d) The value of the subject of the dispute.

e) The claim.

f) The appointment of a sole arbitrator or of an arbitrator by each party and of a chairman of common acceptance or, if the parties do not agree about the chairman, mention of that.

g) If a party or both parties have their domicile or residence at a place other than Athens, election of domicile with a person having his domicile in Athens.

3. The following documents are submitted along with the request :

a) a certified copy of the agreement to submit the dispute to the arbitration of the ACCI.

b) the data showing the value of the subject of the dispute.

c) a declaration in writing by the arbitrators and the chairman that they accept to perform their duties.

d) any document that may prove the arguments of the parties and may contribute in forming an opinion on the dispute.

4. If the request is submitted by one of the parties, it must contain points (a) to (e) and (g) of the previous paragraph, as well as the documents from which the appointment of arbitrators and of a chairman in conformity with Article 6 results. In this case the request is previously served to the other party.

5. The Secretariate of the permanent Arbitration Institution of the ACCI conveys to the other party copies of the documents attached to the request; the other party must reply to the request within eight (8) days, and state the means of its defence, its eventual proposals, and any information in support of its defence.

6. Copies of the reply and the attached documents are delivered by the Secretariate to the first party, without any delay.

7. The parties, their representatives, or their lawyers, as well as the arbitrators and the chairman of the arbitral tribunal may alone take cognizance of the original documents and other essential papers that are submitted, as stated above, to the Secretariate. It is strictly forbidden to communicate them to any other person.

Article 13.

Date of the hearing.

1. As soon as the arbitral tribunal is formed as stated above, the President of the ACCI fixes the first hearing of the dispute; the hearing must take place at least eight (8) days and at most twenty (20) days from the formation of the arbitral tribunal. The time limits may be extended in accordance with Article 6 para. 3 hereof.

2. The Secretariate of the permanent Arbitration Institution notifies the parties, the arbitrators, and the chairman of the arbitral tribunal about the date of the hearing and about the constitution of the arbitral tribunal, at least five (5) days before the hearing, in writing, against receipt, and at the same time it summons all of them to be present during the hearing.

Article 14.

The duties of the arbitrators and of the chairman.

1. The chairman presides over the hearings of the arbitral tribunal and conducts the debate; he allows the parties, their representatives, or their lawyers to speak.

2. The arbitrators decide about their jurisdiction and examine any incident question.

Article 15.

The hearings of the arbitral tribunal.

1. The hearings of the arbitral tribunal take place at the premises of the ACCI, in a suitable hall, and they are not public. Parties may either be personally

present, or be represented, or appear with or through a lawyer, or to be assisted by counsellors.

2. Representatives are appointed by a simple letter. Lawyers are appointed either by a letter, or by a verbal declaration during the hearing entered into the record.

3. During arbitral proceedings, the parties have the same rights and duties and the principle of equality is kept. The parties must be summoned to be present during the hearings and develop their arguments, as it is provided for in the following articles.

Article 16.

Non appearance of the parties.

1. If the party asking for arbitration, or if both parties do not appear, although they were regularly summoned to be present during the hearing, the arbitration is suspended.

2. If the defendant does not appear, or does not send a letter containing an excuse satisfying the arbitral tribunal, the case is heard.

The arbitral tribunal may, however, defer the hearing to another not distant day and order that the missing party be summoned to appear. The absence of the defendant is not considered to constitute a tacit acceptance of the claimant's assertions; the arbitral tribunal may, at its discretion, collect, ex officio, any data tending to finding out the truth.

Article 17.

Settlement of the dispute by conciliation.

1. The arbitrators, before the opening of the hearing, must try to reach a settlement of the dispute by conciliation.

They must also try to induce the parties to compromise during the subsequent stages of the proceedings.

2. If the attempt at conciliation fails, special mention is made on the record. If there has been a compromise, a report is drawn where the terms of the compromise are recorded, and it is signed by the arbitrators, the chairman of the arbitral tribunal, the parties, and the secretary.

Article 18.

Statements — New Claims.

1. During the hearing, the parties state their assertions verbally; they also may submit statements in writing within a time limit fixed by the arbitral tribunal.

2. The parties are not allowed to submit new claims, after the request and the reply to the request have been submitted. They are not allowed to submit new assertions by their written statements, after the verbal statement of their assertions during the hearing.

If the parties, notwithstanding the above, submit new claims or assertions, the arbitral tribunal does not take them into consideration.

Article 19.

Counter – Claims.

1. The defendant may, by his reply to the request for arbitration, submit his own claims connected with the case under consideration, provided that, by the arbitration agreement, they have been subjected to the arbitration proceedings that have been initiated.
2. If, during the proceedings, the arbitral tribunal finds out that, by examining the counter-claim, it would delay excessively the rendering of the award on the main claim, it may refer the counter-claim to a separate hearing, as a main claim; for the rest, the provisions of this Decree are applicable.

Article 20.

Evidence.

1. The arbitral tribunal determines freely, without appeal, and without any restriction, the means and matter of evidence.
2. If the arbitral tribunal renders an interim award, such an award is recorded on the record of the hearing, and is verbally communicated at once to the parties, or to their representatives, or to their lawyers.

Article 21.

Written evidence.

All written evidence must be produced till the date of the first hearing at the latest.

Article 22.

Witnesses – Experts.

1. Witnesses, even if they have not been proposed by the parties, may be heard by the arbitral tribunal, at its discretion. They may be sworn or not. The provisions of Articles 399 to 401 of the Code of Civil Procedure concerning the capability and the challenge of witnesses are applicable.
2. Experts may equally be appointed by the arbitral tribunal, at its discretion. The experts' reports are appreciated by the arbitral tribunal freely, together with the other pieces of evidence.
3. The arbitral tribunal cannot inflict punishments or order compulsory measures for the production of evidence. Such measures are ordered, at the arbitrators' request, by the Justice of Peace, who decides whether they are justified or not.
4. Witnesses or experts are heard, either by the arbitral tribunal during one of

its hearings, or, upon a duly recorded decision of the arbitral tribunal, by one of the arbitrators.

5. The parties to the arbitration agreement may be heard by the arbitrators, in conformity with the provisions of Articles 415 to 420 of the Code of Civil Procedure.

6. The arbitral tribunal may confide to one of the arbitrators the duty to carry certain acts of the proceedings.

7. The arbitral tribunal may ask the Justice of Peace to proceed with the examination of evidence. The latter decides whether this is justified or not and is vested with all powers of a Court that has ordered the production of evidence.

8. If the witnesses or experts have their domicile or residence in a place other than Athens, the arbitral tribunal may, through the President of the ACCI, ask the Justice of Peace or the Consul of Greece of the place of their residence to examine them and eventually take their deposition under oath. The report of the Justice of Peace or the consul is conveyed to the arbitral tribunal through the president of the ACCI.

Article 23.

Interim measures of protection.

1. Arbitrators cannot order, modify or revoke interim measures of protection.
2. If the competent Court ordered interim measures of protection and if it fixed a time limit within which a suit must be instituted, or if Articles 715 para. 5 and 729 para. 5 of the Code of Civil Procedure are applicable, the claimant must, within the relevant time limit, provoke the start of the arbitral proceedings. The provisions of Articles 693 para. 2, 715 para. 5-2a, and 729 para. 5-2 of the Code of Civil Procedure are also applicable.

CHAPTER V

Applicable substantive law.

Article 24.

1. If the arbitration agreement does not provide differently, the arbitral tribunal shall apply Greek substantive law; in international private law disputes, the applicable law is determined according to the Greek conflict of law provisions. The application of public policy legal provisions cannot be excluded by the arbitration agreement.
2. If the parties have not agreed on the matter, the provisions of Commercial law are applicable, that is Commercial legislation in general, and commercial usages; if such provisions do not exist, Civil law (Civil Code and civil legislation) is applicable.

CHAPTER VI

The award

Article 25.

Generalities.

1. When the proceedings are terminated, and when all data necessary for the arbitral tribunal are gathered, the arbitral tribunal confers in order to render the award; the parties and the Secretary are not present during this deliberation.
2. Awards are rendered by a majority decision; if there is no majority, the opinion of the chairman shall prevail.

Article 26.

Contents of the award.

1. The award is made in writing in two original copies and is signed by the arbitrators, by the chairman of the arbitral tribunal and by the secretary. If one of them refuses to sign, or is prevented from signing, this circumstance must be mentioned on the award, which shall also contain the confirmation of the fact that the arbitrator who refused, or was prevented from signing had participated to the proceedings and deliberation, and it shall be signed by the other arbitrators. The parties may, by the arbitration agreement, provide that the award shall be signed by the chairman only, or by him and one of the other arbitrators. If a majority was not formed, and the award consists in the chairman's opinion only, his signature will be sufficient.
2. The award must mention:
 - a) The place and date it has been rendered.
 - b) The names of the chairman and the other arbitrators and the confirmation of the fact that all of them participated to the arbitral proceedings and to the deliberation.
 - c) The arbitration agreement, and the confirmation that the arbitration took place according to the provisions of these Rules.
 - d) The reasons, in short, along with the opinion of the minority, if there was a minority.
 - e) the decision.
 - f) the costs of arbitration in general, as well as the party that shall bear them.
3. By the arbitration agreement, the parties may stipulate that the award shall contain the arbitration agreement and the decision only. When the award covers also the defendant's counter-claims, it must mention them separately; it must also mention that the arbitrators decided to consider them jointly.

Article 27.

1. The award is complete as soon as it is signed in accordance with Article 26 para. 1.
2. The arbitrator, or the chairman of the arbitral tribunal, or an arbitrator authorized by him, must, unless the arbitration agreement provides differently, deposit one original of the award to the Secretariate of the ACCI permanent Arbitration Institution, and another original to the Clerk of the Athens Judge of First Instance, and deliver copies of the award to the parties to the arbitration agreement. Additional copies, certified by the Secretary, are delivered to the parties to the arbitration proceedings, upon their request. Such copies are never delivered to third parties.

Article 28.

Time limit for rendering the award.

1. The award must be rendered within three (3) months from the day the first hearing was fixed.
2. The above time limit may be extended:
 - a) by agreement of the parties
 - b) by decision of the arbitral tribunal, if there is a justified reason.

Article 29.

End of arbitration proceedings.

1. The arbitration proceedings end when the award is rendered; the arbitral tribunal has no more jurisdiction on the dispute that was submitted to it, except for correcting the award.
2. If, before the award is rendered, the parties agree to settle the dispute by conciliation, then it is mentioned on the report provided for in Article 17 para. 2 hereof that the arbitration proceedings have ended.

Article 30.

Correcting or interpreting an award.

1. Upon application by a party in the arbitration agreement, communicated also to the other parties and to the arbitrators and to the chairman of the arbitral tribunal within six (6) months from the day on which the award was delivered to the parties in accordance with Article 27 para. 2 hereof, the arbitrators who rendered the award may correct it, if some clerical or calculating errors have slipped, or if the decision of the arbitrators was incomplete or inaccurate.
2. If the award is not clear or if it creates a doubt, the arbitral tribunal that rendered it, upon the application of a party, may, by a new award, interpret it,

so that its meaning becomes unquestionable; however, the arbitral tribunal may not modify the decision of the award it interprets.

3. The correcting or interpreting award is noted on the margin of the corrected or interpreted one. The number and date of the correcting or interpreting award must be mentioned on all copies, or engrossed copies of the original award.

Article 31.

The effects of the award.

If the arbitration agreement does not provide for a recourse in conformity with Article 32 hereinafter, or if the time limit for the recourse has expired, the award is res judicata, the provisions of Articles 322, 324 to 330, 332 to 334 of the Code of Civil Procedure being applicable.

Article 32.

Recourse from the award.

1. The arbitral award is not subject to any means of recourse.
2. Exceptionnaly, the parties may, by the arbitration agreement, provide that the award may be appealed to other arbitrators, as provided for in this article.
3. The recourse, if the parties have not provided by the arbitration agreement differently, must be made within a barring time limit of twenty (20) days from the day the award was delivered to the appealing party, or to its representative, by a letter to the President of the ACCI, lodged with the Secretariate of the permanent Arbitration Institution, accompanied by a receipt proving the payment of the fees provided for by Article 33 hereof. The above time limit is equally valid against the party delivering the arbitral award.
4. The appellant appoints by the recourse an arbitrator ; the appellee appoints an arbitrator within eight (8) days. If the time limit is exceeded, the President of the ACCI, upon the appellant' s application, appoints an arbitrator, the provisions of articles 6 and s. hereof being applicable.
5. The chairman of the appeal arbitral tribunal is compulsorily a Judge in function, whose grade is at least Appeals Judge, and who is appointed, upon the application of the President of the ACCI, by the High Council of Judicature. The arbitrators who made the first award cannot be appointed as appeal arbitrators.
6. The recourse is heard in conformity with the provisions of this Decree.

CHAPTER VII

Article 33.

Prepayment of costs.

1. The party submitting a request for arbitration to the ACCI prepays the costs of the ACCI, which are fixed by the special arbitration service of the ACCI, for each case, in proportion to the sum in dispute, within the following limits:

For a claim up to 500,000.— drachmae	10%
From 500,000.— dr. to 1,000,000.— dr.	10% to 7%
From 1,000,000.— dr. to 5,000,000.— dr	7% to 3%
From 5,000,000.— dr. to 10,000,000.— dr.	3% to 2%
Over 10,000,000.— dr.	1% to 0.2%

2. If the financial conditions change substantially, the ACCI may, following an approval by the Ministry of Commerce, increase the percentages of the preceding paragraph. The relevant decision shall be applicable three months after its publication.

3. The arbitral tribunal, before commencing the hearing of the case, must verify if the costs of arbitration have been paid.

Article 34.

From the costs of arbitration paid in each case, the ACCI shall keep one third; the remaining two thirds are paid to the arbitrators as follows: 40% to the chairman, and 30% to each of the other arbitrators.

2. If the arbitration was suspended before being considered by the arbitral tribunal, the prepaid costs are paid back, except for one fourth of the percentage due to the ACCI.

Article 35.

Additional expenses.

Expenses that may become necessary during the proceedings, such as travelling expenses of witnesses or experts, cable and mail expenses, experts' fees, etc.; will be in charge of the party interested in them, and will be prepaid by it. If such expenses prove to be unnecessary, they are paid back to the party that prepaid them.

Article 36.

Imputation of costs by the award.

1. The award fixes the costs and expenses of the arbitration.
2. The costs and expenses in general of the arbitration are charged to the defeated party.

However, the arbitrators may, at their discretion, charge the costs to both parties.

The Minister of Commerce is authorized to proceed with the publication and implementation of this Decree.

Athens, 12th January 1979

THE PRESIDENT OF THE REPUBLIC
CONSTANTINE D. TSATSOS

The Minister of Justice
GEORGE STAMATIS

The Minister of Commerce
GEORGE PANAYOTOPOULOS

L'ARBITRAGE COMMERCIAL