

ARBITRATION AGREEMENT

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This Arbitration Agreement (shall be referred as the "**Agreement**" hereinafter) is entered into by and between the following parties:

_____, with its registered address at _____
_____;

and

_____, with its registered address at _____

hereinafter shall be referred to as the "**Parties**" and individually to as the "**Party**".

WHEREAS the Parties are intended to serve this Agreement as an Arbitration Agreement for all the disputes arising out the _____ Contract between the parties, concluded on the date of _____.

1. Arbitrator - The Parties have agreed on the settlement of any dispute arising out of or in connection with the aforementioned _____ Contract by arbitration through _____ (the "**Arbitrator**"), as sole and final arbitrator in this matter.

2. Governing Law - The Parties stipulate that _____ shall be applied as the applicable law to this arbitration.

3. Commence of Arbitration - Either Party may demand arbitration procedure to be commenced in writing, with a statement of claims, within _____ days after the dispute arises between the Parties.

The statement of claims shall include the name of the Arbitrator and all details and documents regarding the matter of dispute.

Upon filing of the claimant party's statement of claims, the respondent shall file and serve its answers and any counterclaim no later than 15 days after the submission of the claims.

4. Documents for Arbitrator - The parties shall provide the Arbitrator with copies of the contract executed by and between the parties, including any and all modifications or amendments made that involve the Agreement.

5. Preliminary Hearing and Hearing - The Arbitrator may invite the Parties for a preliminary hearing for clarification of any and all claims of the Parties prior to the hearing to clarify any and all claims and defenses. The preliminary hearing can be held via teleconference and similar digital platforms.

The Arbitrator is obliged to notify the Parties the date of the preliminary hearing in writing a reasonable time in advance. If there is a request for additional information or documents, the Arbitrator may add this request to this written notification.

Unless otherwise agreed by the parties and the Arbitrator the hearing will be at _____.

Arbitration proceedings shall be completed with 120 days from the date the arbitration

process commenced. This time may only be extended by the Arbitrator in the interests of justice.

6. Award of the Arbitrator - Any awards granted by the arbitrator to the aggrieved or entitled party shall be delivered to the said party within 30 days from the date of ruling from this Arbitration.

The Parties agree that the award granted by the Arbitrator shall be provided with an explanation for such ruling and award.

7. Arbitration Costs - The costs of the arbitration will be split by the parties unless otherwise determined by the Arbitrator. The Arbitrator may award any fees or costs to the prevailing party pursuant to applicable statutes or case law in the jurisdiction.

8. Payment of Arbitrator - The Parties and the Arbitrator agree that the Arbitrator shall be paid _____ for an hour. The Arbitrator shall calculate the working hours and inform the Parties after the award. The payment to be made to the Arbitrator will be shared equally between the parties regardless of who was right at the end of the proceedings.

9. Confidentiality - During the arbitration process, neither party nor their counsel may reveal any information regarding this Agreement and the arbitration proceedings. After the Arbitrator's award is announced, the arbitral award may be disclosed to third parties.

The parties understand that this Agreement contains an agreement to arbitrate. After signing this document, each party understands that it will not be able to bring a lawsuit concerning any dispute that may arise which is covered by the arbitration agreement, unless it involves a question of Constitutional or civil rights. Instead, the parties agree to submit any such dispute to an impartial arbitrator or arbitrators.

First Party

Second Party



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