

## ARBITRATION AND ADMINISTRATION COSTS

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Since all proceedings are customised, it is impossible for us to provide a detailed cost estimate in advance. The total costs of arbitration comprise the following elements:

- **Fees of the arbitrator(s):** a variable amount based on the length, financial interest and complexity of the case, laid down in an hourly rate. This hourly rate is agreed between the CEDRAC and the arbitrator upon appointment, pursuant to the guidelines set by CEDRAC. As a guideline, having three arbitrators settle a dispute is roughly double the cost of having one arbitrator do so.
- **The expenses of the arbitrator(s),** which include the costs of a hearing room and the filing of an arbitral award, and sometimes travel expenses, the costs of a secretary, an expert and/or interpreter.
- **CEDRAC's administration fees** are calculated on the basis of the CEDRAC Schedule of Costs.
- **Costs of legal representation** as applicable. However, legal representation is not compulsory for CEDRAC arbitration.

CEDRAC LIMITED

Bank of Cyprus EUR Account

IBAN: CY75002001950000357002967664

## CEDRAC SCHEDULE OF COSTS

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**TABLE (1) ADMINISTRATIVE FEES**

### **Filing fee**

<b>Amount in dispute</b>	<b>CEDRAC's Filing Fee</b>
Up € 50,000	€ 750
€ 50,001 - € 100,000	€ 1,200
€ 100,001 - € 500,000	€ 2,500
€ 500,001 - € 1,000,000	€ 3,500
€ 1,000,001 - € 5,000,000	€ 5,000
€ 5,000,0001 - € 10,000,000	€ 7,500
€ 10,000,000 and above	€ 10,000

### **Time spent by the CEDRAC Secretariat**

- €80 or €120 per hour spent by administrative staff;
- €150 per hour spent by Secretary General / Deputy Secretary General / Deputy Director General and
- €200 per hour spent by Director General

A sum equivalent to 5% of the fees of the Tribunal (excluding expenses) for CEDRAC's overhead

Time spent by CEDRAC Court Members in carrying out their functions at hourly rates advised by the CEDRAC Court Members

No more than €3,000 and no less that €1,000 for scrutiny on award

€1,000 for appointment of an arbitrator

€1,500 for appointment of an arbitrator, when acting as appointing authority

## TABLE (2) ARBITRATORS' FEE AND EXPENSES

Unless otherwise agreed with the parties, the **expenses of the arbitrators**, plus any applicable VAT, shall be reimbursed as follows:

### Travelling expenses

Travelling expenses shall be reimbursed upon production of invoices and/or tickets. For travels by air, the fare of a business class ticket will be reimbursed. Necessary transfers by taxi will be reimbursed upon submission of the receipts.

### Per diem

The expenses incurred by an arbitrator for a meeting in connection with an arbitration will be reimbursed by a flat per diem of €150 per day and arbitrator. The per diem does not include expenses incurred for accommodation at or travelling to the place of the meeting.

### Accommodation expenses

If an arbitrator requires accommodation in connection with a journey occasioned by an arbitration, such accommodation costs are reimbursed at a flat rate of €250. Upon submission of an invoice and/or receipts, the actually incurred accommodation costs may be reimbursed up to the amount of €350.

### Other expenses

Any other reasonable expenses relating to the arbitration (in particular, costs associated with meetings, mail and courier services, telecommunications services and photocopies) are reimbursed based on actual expenditure evidenced by invoices and/or receipts.

## TABLE (2) ARBITRATORS' FEES

Amount in dispute	Sole Arbitrator or Chair Up to	Co-arbitrator Up to
Up € 50,000	€ 2,000	€1,250
€ 50,001 - € 100,000	€ 3,000	€1,750
€ 100,001 - € 500,000	€ 5,000	€2,500
€ 500,001 - € 1,000,000	€ 12,000	€6,000
€ 1,000,001 - € 5,000,000	Minimum € 200 and maximum €400 per hour	Minimum € 200 and maximum €400 per hour
€ 5,000,0001 - € 10,000,000	Minimum € 200 and maximum €500 per hour	Minimum € 200 and maximum €500 per hour
€ 10,000,000 and above	Minimum € 200 and maximum €600 per hour	Minimum € 200 and maximum €600 per hour

VAT is payable at the appropriate rate, where applicable