

# ARBITRATION

## Greece



# Arbitration

Consulting editors

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Quick reference guide enabling side-by-side comparison of local insights, including into applicable laws, conventions and treaties, and prominent local arbitral institutions; arbitration agreements; constitution, jurisdiction and competence of arbitral tribunals; arbitral proceedings; interim measures and sanctioning powers; awards; proceedings subsequent to issuance of award; influence of local legal traditions on arbitrators; professional or ethical rules; third-party funding; regulation of activities.

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## LAWS AND INSTITUTIONS

### Multilateral conventions relating to arbitration

Is your jurisdiction a contracting state to the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards? Since when has the Convention been in force? Were any declarations or notifications made under articles I, X and XI of the Convention? What other multilateral conventions relating to international commercial and investment arbitration is your country a party to?

Greece is a contracting state to the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards and ratified the Convention through Legislative Decree No. 4220/1961 of 19 September, with the date of entry into force being the 14 October 1962. Greece has exercised both the 'reciprocity' and the 'commercial' reservations. Namely, the reservation that it will only recognise and enforce awards under the New York Convention, where such awards have been issued within a contracting state and where such awards have arisen from a dispute of 'commercial' nature under Greek law (as the law of the enforcing court).

However, by virtue of article 36 of Greek Law No. 2735/1999 on International Commercial Arbitration (the Greek LICA), recognition and enforcement of foreign arbitral awards in Greece is made in accordance with the New York Convention, without any condition of reciprocity.

Greece is also party to the Convention on the Settlement of Investment Disputes between States and Nationals of Other States (the ICSID Convention). The ICSID Convention, ratified by Greek Law No. 608/1968, has been in force in Greece since 1969.

Greece has also adopted the Geneva Protocol on Arbitration Clauses (1923) and the Geneva Convention on the Execution of Foreign Arbitral Awards (1927). Further, Greece ratified the Energy Charter Treaty 1994 through Law 2476/1997 (in force since 4 September 1997) and is listed in Annex ID, referred to in article 26(3)(b)(i) of the Treaty.

### Bilateral investment treaties

Do bilateral investment treaties exist with other countries?

Greece is a contracting state to 47 bilateral investment treaties (BITs). Greece's BITs with Argentina, the Democratic Republic of the Congo, Kazakhstan and Kuwait have not yet entered into force.

The following BITs have been terminated: the BIT with South Africa – by South Africa by a notice of termination given on 31 August 2013; the BIT with India – by India on 23 March 2017; and the BIT with Poland – by Poland with effect from 7 November 2019.

On 5 May 2020, 23 EU member states, including Greece, signed the Agreement for the Termination of Bilateral Investment Treaties between the Member States of the European Union. The Agreement contemplated termination of Greece's BITs with Bulgaria, Croatia, Cyprus, the Czech Republic, Estonia, Germany, Hungary, Latvia, Lithuania, Romania, Slovakia and Slovenia. The Agreement entered into force on 29 August 2020. By its terms, it entered into force with respect to each contracting state 30 calendar days after the date of deposit of the relevant instrument of ratification by this contracting state. The Agreement was ratified by Greece on 10 September 2021 (Government Gazette A' 164/2021).

## Domestic arbitration law

What are the primary domestic sources of law relating to domestic and foreign arbitral proceedings, and recognition and enforcement of awards?

The Greek legal order has two sets of rules regulating arbitration. The Greek LICA incorporated – with few deviations – into national legislation the vast majority of the provisions of the 1985 version of the UNCITRAL Model Law on International Commercial Arbitration (the Model Law). To date, Greek LICA does not reflect the amendments to the Model Law adopted by UNCITRAL on 7 July 2006. While the Greek LICA is applicable to international commercial arbitrations having their seat in Greece, the Greek Code of Civil Procedure (GCCP – articles 867–903) regulates domestic (national) arbitration proceedings.

Given that the Greek LICA – following the norm of the Model Law – does not exhaustively govern every single aspect of a given international commercial arbitration seated in Greece, the application of certain provisions of the GCCP to international commercial arbitrations seated in Greece is not precluded. Certain key issues in international commercial arbitrations seated in Greece – such as arbitrability, the scope of the res judicata effect of an arbitral award and the relationship between the parties to arbitration and the arbitrators – are indeed governed by the provisions of the GCCP.

An arbitration may be international because of the international character of its subject matter, procedure or organisation (objective criterion); because the parties involved are connected with different jurisdictions (subjective criterion); or because of a combination of both (combined criterion). Article 1 (3) and (4) of the Model Law adopts the combined criterion, thereby establishing flexible requirements for the determination of the international character of arbitration. The text of article 1 (3) and (4) of the Model Law is reproduced – with only minor textual changes – in article 1 (2) and (3) of the Greek LICA, interpreted by the Greek courts in favour of the international character of the arbitration, for example, by accepting this character in the case of disputes involving at least one entity controlled by a foreign entity.

## Domestic arbitration and UNCITRAL

Is your domestic arbitration law based on the UNCITRAL Model Law? What are the major differences between your domestic arbitration law and the UNCITRAL Model Law?

The Greek LICA incorporated – with few deviations – into national legislation the vast majority of the provisions of the Model Law. To date, the Greek LICA does not reflect the amendments to the Model Law adopted by UNCITRAL on 7 July 2006. While the Greek LICA is applicable to international commercial arbitrations having their seat in Greece, the GCCP (articles 867–903) regulates domestic (national) arbitration proceedings.

The major differences between the Greek arbitration rules regulating domestic arbitration (GCCP – articles 867–903) and the Model Law are: the lack of power of arbitral tribunals to order interim measures under these domestic arbitration rules; and the fact that the arbitrators' fees are capped under these rules.

## Mandatory provisions

What are the mandatory domestic arbitration law provisions on procedure from which parties may not deviate?

Under both sets of rules (the Greek LICA and the GCCP – articles 867–903) regulating arbitration in Greece, the limitations imposed by mandatory provisions are restricted to those considered essential to ensure that each party is

given a reasonable and equal opportunity to present its case and to deal with that of its opponent, and that the arbitral tribunal treats the parties equally and fairly and does not exceed the boundaries of its mission.

### **Substantive law**

Is there any rule in your domestic arbitration law that provides the arbitral tribunal with guidance as to which substantive law to apply to the merits of the dispute?

Parties are free to decide on the law applicable to the merits of their dispute. Failing any such designation by the parties, the arbitral tribunal shall apply the substantive law determined by the conflict of law rules that (rules) it considers applicable in any given case.

The arbitral tribunal shall decide *ex aequo et bono* or as *amiable compositeur* only if the parties have expressly authorised it to do so. In any case, the arbitral tribunal shall decide in line with the terms of the contract or contracts between the parties and taking into account the usages of the trade applicable to the transaction.

### **Arbitral institutions**

What are the most prominent arbitral institutions situated in your jurisdiction?

The most prominent arbitral institution situated in Greece is the European Mediation and Arbitration Organization (EODID). EODID was established in 2016 in Athens, Greece, as an alternative dispute resolution (ADR) services provider. EODID has a focus on the avoidance and resolution of disputes arising between small and medium-sized enterprises, thereby putting emphasis on cost efficiency. Administrative and arbitrators' fees under its arbitration rules are calculated on the basis of the amount in dispute.

## **ARBITRATION AGREEMENT**

### **Arbitrability**

Are there any types of disputes that are not arbitrable?

In principle, all disputes deriving from private law relationships can be referred to arbitration, provided that the parties have the power of disposal of the subject matter of the dispute.

Criminal, tax and family law disputes are in principle not capable of settlement by arbitration. The civil law aspect of these disputes, if any, may however be submitted to arbitration.

While the public enforcement of antitrust and competition law (eg, a determination by a competition authority on the violation of articles 101–102 TFEU or the respective domestic rules and the imposition of administrative fines thereof) is not considered as arbitrable, the private enforcement of this law (eg, actions for damages and the civil law consequences of an agreement's illegality owing to a violation of these rules) falls within the domain of arbitration.

Issues strictly relating to insolvency law, such as appointment of an administrator or the initiation of the bankruptcy proceedings, are generally not arbitrable.

Issues directly relating to the existence or validity of a registered intellectual or industrial property rights are generally not arbitrable. However, private law issues (eg, validity or termination of the agreement, royalties or compensation) arising from contracts concluded in the granting or exercise of a such a right are generally considered to be arbitrable.

## Requirements

### What formal and other requirements exist for an arbitration agreement?

An arbitration agreement may take the form of an arbitration clause or a separate agreement and shall be in writing, in the meaning of article 7 of the Model Law. It is possible to ease the 'in writing' requirement in the following instances:

- when an arbitration agreement is contained in an exchange of pleadings (written statements) in which the existence of this agreement is alleged by one party and not denied by another;
- when an oral arbitration agreement is recorded in a document (sent from one party to the other or from a third party to the parties) and the content of this document – not denied within a reasonable period of time – can be deemed as the content of the agreement pursuant to the trade usages; and
- any deficiency regarding the 'in writing' form requirement can be cured if the party who could raise an objection does not object, namely when the parties participate in the arbitration proceedings without any reservation.

There are specific requirements applicable to the Greek state's entry into an arbitration agreement. These requirements are not applicable in the case of international arbitrations, namely when the Greek state enters into agreements with foreign companies and natural persons or comes to arbitrate matters arising from transactions with international elements. Whether an arbitration involving a dispute between the Greek state and a private party is international or not is determined pursuant to the provisions of article 1 (2) and (3) of the Greek Law No. 2735/1999 on International Commercial Arbitration (the Greek LICA).

## Enforceability

### In what circumstances is an arbitration agreement no longer enforceable?

Although of a 'procedural character' as per the prevailing view in legal theory, arbitration agreements are governed by the provisions of the substantive law on contracts. As a result, the issues of interpretation, validity, legal capacity and termination with regard to arbitration agreements are dealt with in the same manner as those with regard to any other substantive agreement. In the case of either party refusing to abide by an arbitration agreement, its enforcement can be requested from the competent first instance court. Greek courts have been proven ready to give effect to the parties' stipulations in arbitration agreements. The types of defects affecting the validity of any contract are also applicable to arbitration agreements. The parties' unreserved participation in the arbitration shall be considered a remedy to any such defect (in the same manner as this participation evidences the conclusion of an arbitration agreement when the existence of an arbitration agreement is at stake).

## Separability

### Are there any provisions on the separability of arbitration agreements from the main agreement?

Article 16 of the Greek LICA provides that an arbitration clause, which forms part of a contract, shall be treated as an agreement independent of the other terms of the contract. The same goes for the domestic arbitrations as per the relevant case law. A decision by the arbitral tribunal that the contract is null and void shall not entail the invalidity of the arbitration clause.

### **Third parties – bound by arbitration agreement**

In which instances can third parties or non-signatories be bound by an arbitration agreement?

An arbitration agreement can be binding on a third party, who is not a signatory to or is not named in the arbitration agreement, or both, in the following (not exclusive) instances:

- In cases of assignment of a claim, assumption of a debt or transfer of a contractual relationship.
- In cases of piercing the corporate veil, namely in a situation in which reliance on the independence of a separate legal entity or person would constitute an abuse of rights, thereby meeting the conditions for piercing the corporate veil. The consequence here is that the arbitration clause becomes binding for the third party who forms an economic unity with the person who concluded the arbitration agreement.
- On the basis of a contract concluded by two parties (the promisor and the promisee) for the benefit of a third party (the beneficiary) pursuant to article 411 of the Greek Civil Code.
- When an entity in the corporate form of 'general partnership' is signatory to an arbitration agreement, its partners are also bound by the arbitration agreement.

### **Third parties – participation**

Does your domestic arbitration law make any provisions with respect to third-party participation in arbitration, such as joinder or third-party notice?

Greek arbitration law does not contain specific provisions with respect to third-party participation in arbitration, such as joinder, intervention or third-party notice, nor with regard to the consolidation of several arbitrations. The rule remains that all such scenarios are subject to the consent of all parties involved. This rule reflects the priority of the principle of party autonomy over any considerations of procedural efficacy.

### **Groups of companies**

Do courts and arbitral tribunals in your jurisdiction extend an arbitration agreement to non-signatory parent or subsidiary companies of a signatory company, provided that the non-signatory was somehow involved in the conclusion, performance or termination of the contract in dispute, under the 'group of companies' doctrine?

The 'group of companies' doctrine has found expression in the decisions of arbitral tribunals and national courts in the Greek jurisdiction. The relevant legal test is high, in the sense that the recognition of this principle generally requires a finding that (cumulative application): (1) the non-signatory fully controls and determines the conduct and decision-making of the signatory as well as that the group of companies concerned presents – in the eyes of third objective observer – an economic unity and a community of interests; (2) the non-signatory was somehow involved in the conclusion or somehow interferes with the performance of the contract; and (3) the otherwise reliance on the independence and the separate legal personality of the signatory would constitute in the circumstances an abuse of rights.

### **Multiparty arbitration agreements**

## What are the requirements for a valid multiparty arbitration agreement?

Multiparty arbitration agreements are not prohibited by any provision of the Greek arbitration law, nor are they expressly regulated thereunder. The general requirements for the validity of an arbitration agreement are also applicable to multiparty arbitration agreements. The criterion of the community or unity of interests is applicable with regard to the nomination of arbitrators. Each side (presenting this community or unity) must appoint one (co-)arbitrator in a three-member arbitral tribunal. The choice of arbitration rules by the parties in their arbitration agreement is critical in that regard.

In concession agreements relating to key infrastructure projects, where the banks are typically involved as lenders, one can see in the relevant arbitration agreements provisions providing for a five-member arbitral tribunal.

## Consolidation

### Can an arbitral tribunal in your jurisdiction consolidate separate arbitral proceedings? In which circumstances?

Greek arbitration law does not expressly deal with a situation where several arbitrations – either pending or initiated – can be united into a single set of proceedings before the same arbitral tribunal.

The rule remains that any such consolidation is subject to the consent of all parties involved. Even where all contracts concerned are concluded within the framework of the same venture between the various parties involved, the arbitral tribunal has to verify its jurisdiction in relation to each party and to each issue. It cannot assume a global jurisdiction for all contracts concluded for that venture. When all parties consent to such a consolidation, the arbitral tribunal has the power to consolidate all separate (pending or future) arbitral proceedings into a single set of proceedings before it.

## CONSTITUTION OF ARBITRAL TRIBUNAL

### Eligibility of arbitrators

Are there any restrictions as to who may act as an arbitrator? Would any contractually stipulated requirement for arbitrators based on nationality, religion or gender be recognised by the courts in your jurisdiction?

Persons acting as arbitrators shall have full capacity to form legal relations (contractual capacity) and they must not have been deprived of their civil rights owing to a conviction. Subject to the principles of equality and non-discrimination, the parties can freely agree on certain qualifications or restrictions concerning the arbitrators. Both active and retired judges may act as arbitrators. There is no list or any similar mechanism for the selection of arbitrators by the parties.

### Background of arbitrators

Who regularly sit as arbitrators in your jurisdiction?

Depending on the case, law professors, practising lawyers and retired judges, as well as, rarely, engineers in relevant cases, regularly sit as arbitrators.

## Default appointment of arbitrators

Failing prior agreement of the parties, what is the default mechanism for the appointment of arbitrators?

Failing a determination on the number of arbitrators by the parties, the arbitral tribunal consists of three arbitrators.

In the absence of an agreement on a procedure of appointing the arbitrator or arbitrators, in the case of three arbitrators each party appoints one arbitrator and the two party-appointed arbitrators appoint the presiding arbitrator. If a party fails to appoint the arbitrator within 30 days of receipt of a request to do so from the other party, or if the two arbitrators fail to agree on the presiding arbitrator within 30 days of their appointment, the appointment shall be made, upon request of a party, by the competent first instance court of the place where the arbitration has its seat.

In case of a sole arbitrator, if the parties cannot agree on his or her appointment, he or she shall be appointed, upon request of a party, by the above-mentioned competent court.

In appointing arbitrators, this court considers both the qualities sought by the parties and the essential independence and impartiality parameters. Its decision, in this regard, is not subject to appeal by the parties.

The Greek Code of Civil Procedure sets certain requirements in the event of the appointment of a member of the Greek judiciary as sole or presiding arbitrator.

## Challenge and replacement of arbitrators

On what grounds and how can an arbitrator be challenged and replaced? Please discuss in particular the grounds for challenge and replacement, and the procedure, including challenge in court. Is there a tendency to apply or seek guidance from the IBA Guidelines on Conflicts of Interest in International Arbitration?

The appointment of an arbitrator can be challenged when circumstances (eg, facts or information) exist that give rise to justifiable doubts as to the arbitrator's impartiality, independence or possession of the qualities that the parties have sought and agreed upon.

The appointment of an arbitrator can be revoked with an agreement of the parties.

A party or an arbitrator can request his or her exclusion for the same reasons a judge can be excluded (affinity with the parties or involvement in the case). Until the first instance court decides on this request, the arbitral tribunal may postpone the arbitral proceedings.

A party may challenge an arbitrator appointed by it, or in whose appointment it has participated, only for reasons of which it becomes aware after the appointment was made.

The party who intends to challenge an arbitrator must, within 15 days after becoming aware of the constitution of the tribunal or of a circumstance mentioned above, send a written statement of the reasons for the challenge to the tribunal. Unless the challenged arbitrator withdraws from the office or the other party agrees to the challenge, the arbitral tribunal must decide on the challenge within 30 days from the filing of this written statement. If the challenge before the tribunal is not successful, the challenging party may request, within 30 days after having received notice of the decision rejecting the challenge, the one-member first instance court of the seat of the arbitration to decide on the challenge, which decision is not subject to appeal. Unless otherwise agreed between the parties, while such a request is pending, the tribunal (with the participation of the challenged arbitrator) may continue the arbitral proceedings and issue an award.

Especially in international arbitrations seated in Greece, there is a tendency to apply or seek guidance from the IBA Guidelines on Conflicts of Interest in International Arbitration.

### **Relationship between parties and arbitrators**

What is the relationship between parties and arbitrators? Please elaborate on the contractual relationship between parties and arbitrators, neutrality of party-appointed arbitrators, remuneration and expenses of arbitrators.

Following confirmation or acceptance of the arbitrators' nomination, a contractual relationship is established between the parties and the arbitrators. In the context of this relationship, all arbitrators (including party-appointed ones) must remain at all times impartial and independent from the parties and the subject matter of the dispute, devote the time and caution required in each case, perform their duties in a cost and time efficient manner and make any reasonable effort to issue an enforceable award. On the other hand, the main obligation of the parties is the payment of the arbitrators' fees and expenses.

### **Duties of arbitrators**

What are arbitrators' duties of disclosure regarding impartiality and independence throughout the arbitral proceedings?

Arbitrators are under the duty to respect the stipulations of the parties, to treat them equally and to hear their case; to apply the procedural rules or directions chosen or indicated by both parties; to be independent and impartial and remain so throughout the arbitral proceedings; to participate in and fairly conduct the arbitral proceedings in a cost- and time-efficient manner; and to timely issue their final award on the merits of the dispute, making every reasonable effort for the award to be likely to be further recognised and enforced.

### **Immunity of arbitrators from liability**

To what extent are arbitrators immune from liability for their conduct in the course of the arbitration?

Arbitrators are not immune from liability for their conduct in the course of the arbitration. In fact, as a matter of Greek law, arbitrators are liable for intentional misconduct as well as for gross negligence. Arbitrators' liability is similar, though not identical, to that of judges.

## **JURISDICTION AND COMPETENCE OF ARBITRAL TRIBUNAL**

### **Court proceedings contrary to arbitration agreements**

What is the procedure for disputes over jurisdiction if court proceedings are initiated despite an existing arbitration agreement, and what time limits exist for jurisdictional objections?

When a party, which is bound by a valid arbitration agreement, brings a matter – which is covered by the arbitration agreement – before a court, this court must refer the matter to arbitration. This referral presupposes that the opposing party raises the jurisdictional objection and requests the referral to arbitration not later than the first hearing before the court. The court is obliged to refer the matter to arbitration, unless it finds that the arbitration agreement is null and

void, inoperative or incapable of being performed.

### **Jurisdiction of arbitral tribunal**

What is the procedure for disputes over jurisdiction of the arbitral tribunal once arbitral proceedings have been initiated, and what time limits exist for jurisdictional objections?

Arbitral tribunals are competent to finally rule on their own jurisdiction. Parties cannot be precluded from raising jurisdictional objections. An objection to the arbitral tribunal's jurisdiction must be raised not later than the first submission by the respondent. Nonetheless, the arbitral tribunal has the discretion to admit a later objection when it considers the delay justified. The arbitral tribunal may rule on this objection either by way of a partial award on jurisdiction or within its final award on the merits. In the former case, if the jurisdiction objection is dismissed, the arbitral proceeding continues and the award on the merits is issued, with the partial award on jurisdiction being deemed as an integral part of the final award on the merits. Partial awards on jurisdiction are thus not subject to challenge as such, but they can be challenged only as an integral part of the final arbitral award on the merits of the case. It also remains unclear whether final awards on jurisdiction (accepting the jurisdiction objection) are subject to challenge.

## **ARBITRAL PROCEEDINGS**

### **Place and language of arbitration, and choice of law**

Failing prior agreement of the parties, what is the default mechanism for the place of arbitration and the language of the arbitral proceedings? How is the substantive law of the dispute determined?

Failing prior agreement of the parties, the place of arbitration shall be determined by the arbitral tribunal having regard to the circumstances of the case including the convenience of the parties. That said, Greek Law No. 2735/1999 on International Commercial Arbitration specifies that the seat of arbitration must be located in Greece, otherwise Greek arbitration law does not apply at all.

Failing prior agreement of the parties on the language of the arbitral proceedings, the arbitral tribunal must make this determination covering all aspects of the proceedings, namely pleadings, hearings, orders and awards, and communications between the parties and the arbitrators.

Failing any designation by the parties on the substantive law of the dispute, the arbitral tribunal shall apply the substantive law determined by the conflict of laws rules that it considers most appropriate for the dispute concerned.

### **Commencement of arbitration**

How are arbitral proceedings initiated?

The parties are free to determine the procedure for the commencement of the arbitration. Unless otherwise agreed by the parties, the arbitration commences on the date on which the request for arbitration is received by the respondent. There are no formal requirements with regard to the content and form of a request for arbitration. In practice, such a request would contain details of the parties, a description of the nature and circumstances of the dispute, a statement of the relief sought, a reference to the arbitration agreement, information about the place, language and substantive law of the arbitration, and the nomination of an arbitrator.

## Hearing

### Is a hearing required and what rules apply?

The evidentiary hearing is not a mandatory part of the arbitral proceedings. An arbitral award may be issued on the basis of pleadings and documents only. The parties and the arbitrators are free to structure the rules applicable to the evidentiary hearing, including issues relating to document production and witness and expert evidence. Virtual hearings are common in light of the circumstances relating to the covid-19 pandemic.

## Evidence

### By what rules is the arbitral tribunal bound in establishing the facts of the case? What types of evidence are admitted and how is the taking of evidence conducted?

The parties are free to determine, either directly or by reference to a certain set of rules, the rules on evidence applicable to their arbitration. Failing such a determination, the issue is subject to the arbitrators' discretion.

Witness and expert evidence provided by the parties is very typical – any person, including the parties' officers, may provide witness evidence. Document production procedures, based on the standards and requirements of the IBA Rules on the Taking of Evidence in International Arbitration, are also very common. Though rarely seen in practice, the tribunal has the power to instruct tribunal-appointed experts to assist it on specific issues. Unless otherwise agreed by the parties, the tribunal also has the power to require the production of documents or other evidence in the parties' possession or control that the tribunal considers likely to be material to the outcome of the arbitration. This power can be exercised at any stage of the proceedings the tribunal deems appropriate, at the request of a party or of its own motion, after having invited the parties to express their views.

The tribunal or a party authorised by it may request assistance from a competent court in taking evidence. The court may accede to this request, within the limits of its competence, pursuant to the provisions of the Greek Code of Civil Procedure on the gathering of evidence.

In general, there is a tendency, reflected in both the parties' and the tribunals' preferences, to seek guidance from the IBA Rules on the Taking of Evidence in International Arbitration.

## Court involvement

### In what instances can the arbitral tribunal request assistance from a court, and in what instances may courts intervene?

There are instances in which a competent court may intervene during the arbitration proceedings. Notable examples include the assistance in the taking of evidence, the granting of interim relief (including attachments and injunctions affecting third parties) and the constitution of the arbitral tribunal, including the appointment of and potential challenges to or replacement of arbitrators.

## Confidentiality

### Is confidentiality ensured?

The confidentiality of the arbitral proceedings is not expressly dealt with under Greek law. In practice, however, confidentiality is ensured either by the parties' express agreement (in the arbitration clause or otherwise) or through the

tribunal's directions (subject to the parties' consent). This confidential treatment typically covers the existence of the dispute, the documentation reflecting the procedural framework and the timetable of the arbitration, all evidence and information disclosed in the arbitral proceedings, and the arbitral award itself.

As far as the publication of arbitral awards is concerned, subject to the parties' agreement and when the award is to be enforced in Greece, an original of the arbitral award must be filed with the registry of the single-member court of first instance in the district of the place of arbitration. In this context, the arbitral award obtains a partial publicity, in the meaning that the award is not fully available to the public but rather it may be obtained (following a petition before this court) by anyone proving a relevant legal interest.

## **INTERIM MEASURES AND SANCTIONING POWERS**

### **Interim measures by the courts**

What interim measures may be ordered by courts before and after arbitration proceedings have been initiated?

Pursuant to the domestic arbitration rules (Greek Code of Civil Procedure – articles 867–903), arbitral tribunals lack the power to order interim measures; only courts are vested with this power.

According to the international arbitration rules (Greek Law No. 2735/1999 on International Commercial Arbitration (the Greek LICA), which incorporated the 1985 version of the UNCITRAL Model Law on International Commercial Arbitration) and unless otherwise agreed by the parties, arbitral tribunals have the power to order interim measures. In fact, the Greek LICA provides for a parallel jurisdiction of the courts and the arbitral tribunals to order interim measures.

These interim measures include measures for the preservation of evidence, measures to regulate the relationship between the parties in the course of the proceedings, measures to secure the enforcement of the award, measures to provide security for costs or orders for interim payments.

Arbitral tribunals cannot order acts to be done or omitted by third parties who are not parties to the arbitration. Unless agreed by the parties, arbitral tribunals also lack the power to enforce their measures or to impose penalties for non-compliance. These coercive measures can only be ordered by courts in support of arbitration.

### **Interim measures by an emergency arbitrator**

Does your domestic arbitration law or do the rules of the domestic arbitration institutions mentioned above provide for an emergency arbitrator prior to the constitution of the arbitral tribunal?

The domestic arbitration rules do not provide for emergency arbitration mechanisms prior to the constitution of the arbitral tribunal.

### **Interim measures by the arbitral tribunal**

What interim measures may the arbitral tribunal order after it is constituted? In which instances can security for costs be ordered by an arbitral tribunal?

In domestic arbitration, arbitral tribunals lack any power to order any interim measures. In international arbitration, unless otherwise agreed by the parties, the arbitral tribunal may order any interim measure deemed necessary in the circumstances in connection with the subject matter of the dispute. These interim measures include measures for the

preservation of evidence, measures to regulate the relationship between the parties in the course of the proceedings, measures to secure the enforcement of the award, measures to provide security for costs or orders for interim payments.

Arbitral tribunals cannot order acts to be done or omitted by third parties who are not parties to the arbitration. Unless agreed by the parties, arbitral tribunals also lack the power to enforce their measures or to impose penalties for non-compliance. These coercive measures can only be ordered by courts in support of arbitration.

### **Sanctioning powers of the arbitral tribunal**

Pursuant to your domestic arbitration law or the rules of the domestic arbitration institutions mentioned above, is the arbitral tribunal competent to order sanctions against parties or their counsel who use 'guerrilla tactics' in arbitration? May counsel be subject to sanctions by the arbitral tribunal or domestic arbitral institutions?

Unless agreed by the parties, arbitral tribunals lack the power to enforce their measures, to impose penalties for non-compliance or order sanctions against parties or their counsel who use 'guerrilla tactics' in arbitration. In practice, however, the provisions of the procedural framework of many arbitration proceedings provide for such power of the tribunals. Furthermore, in certain cases, tribunals may turn to courts to impose these measures in support of arbitration.

## **AWARDS**

### **Decisions by the arbitral tribunal**

Failing party agreement, is it sufficient if decisions by the arbitral tribunal are made by a majority of all its members or is a unanimous vote required? What are the consequences for the award if an arbitrator dissents?

Unless otherwise agreed by the parties, any decision of the tribunal must be made by a majority of its members. If no majority is formed, the judgment of the presiding arbitrator prevails. Dissenting opinions are permitted and usually appear in practice. These opinions themselves do not affect the validity and enforceability of arbitral awards.

### **Dissenting opinions**

How does your domestic arbitration law deal with dissenting opinions?

Dissenting opinions are not dealt with under domestic arbitration law. These opinions are permitted and usually appear in practice within arbitral awards, both in domestic and international arbitrations. Dissenting opinions as such do not affect the validity and enforceability of arbitral awards.

### **Form and content requirements**

What form and content requirements exist for an award?

The arbitral award must be made in writing and must be signed by the arbitrator or arbitrators. In multi-member tribunals, the signatures of the majority of all members suffices, provided that the reason for any omitted signature is stated. Unless otherwise agreed by the parties, the award must state the reasons upon which it is based.

Typically, an arbitral award contains: reference to the full name of the arbitrators and the parties; reference to its date and the place of arbitration; reference to the arbitration agreement; its reasoning; and its operative part.

Subject to the parties' agreement and when the award is to be enforced in Greece, an original of the arbitral award must be filed with the registry of the single-member court of first instance in the district of the place of arbitration.

### **Time limit for award**

Does the award have to be rendered within a certain time limit under your domestic arbitration law or under the rules of the domestic arbitration institutions mentioned above?

Domestic arbitration rules do not provide for specific time limits in which arbitral awards must be rendered. Nonetheless, if there is a delay in the issuance of the arbitral award and no time limit on its delivery is provided for under the arbitration agreement, a party may request from the first instance court of the seat of the arbitration to issue a decision setting a reasonable time limit for the rendering of the arbitral award. This court decision is not subject to appeal.

### **Date of award**

For what time limits is the date of the award decisive and for what time limits is the date of delivery of the award decisive?

The date of delivery of the award is decisive for the commencement of the time limit applicable to the application for setting aside; it is also relevant for the commencement of the time limit applicable to a party's request for the correction or interpretation of the award. The date of the award is relevant for the commencement of the time limit applicable to the correction and interpretation of the award by the tribunal itself on its own initiative.

### **Types of awards**

What types of awards are possible and what types of relief may the arbitral tribunal grant?

Subject to the public policy of the Greek legal order and the lack of power of the tribunals to order interim measures in domestic arbitrations, arbitral tribunals may render all types of awards (including final, partial, interim and consent awards) and may order all types of remedies (including punitive damages and injunctive relief).

### **Termination of proceedings**

By what other means than an award can proceedings be terminated?

The arbitral proceedings are terminated when the arbitral tribunal renders its final award or when it issues an award by consent. They are also terminated when the tribunal issues a termination order, namely when (1) all claims are withdrawn by the claimant, unless the respondent objects thereto and the tribunal finds a legitimate interest on its part obtaining a final resolution of the dispute; (2) the parties agree on the termination of the proceedings; and (3) the tribunal finds that the continuation of the proceedings has for any other reason become unnecessary or impossible.

## **Cost allocation and recovery**

How are the costs of the arbitral proceedings allocated in awards? What costs are recoverable?

Unless otherwise agreed by the parties, the arbitral tribunal allocates the costs of the arbitration having regard to the circumstances of the case, the arbitral proceedings and the parties' conduct in their course, and the outcome of the arbitration. The parties and the arbitrators enjoy broad discretion in regulating these issues. Domestic arbitration rules do not expressly provide for the exact types of recoverable costs. Recoverable costs typically cover administrative fees, arbitrators' fees, attorneys' fees and any other cost or expense reasonably incurred by the parties in connection with the arbitration.

## **Interest**

May interest be awarded for principal claims and for costs, and at what rate?

The issue is not expressly regulated under domestic arbitration rules. Interest can indeed be awarded for principal claims – the rate will depend on the circumstances of each case, mainly on the law applicable to the claim adjudicated.

## **PROCEEDINGS SUBSEQUENT TO ISSUANCE OF AWARD**

### **Interpretation and correction of awards**

Does the arbitral tribunal have the power to correct or interpret an award on its own or at the parties' initiative? What time limits apply?

The arbitral tribunal has the power to correct or interpret an award on its own initiative or following a party's request. The relevant time limit is 30 days from the date of (the issuance of) the award, when the tribunal acts on its own initiative. In the latter case, unless the parties agree or the tribunal orders otherwise, the parties can file a relevant request within 30 days from the delivery of the award (this request is also notified to the other party). In that case, the tribunal decides on the request within 30 days from its receipt.

### **Challenge of awards**

How and on what grounds can awards be challenged and set aside?

The exclusive recourse against an arbitral award is the application for setting aside. Such an application is filed with the court of appeal of the place where the arbitration is seated and within three months from the award's notification to the party applying for setting aside the award.

The arbitral award is set aside if the applicant proves that: (1) one of the parties to the arbitration agreement did not have the capacity to sign it; (2) the arbitration agreement is not valid pursuant to the law applicable to it; (3) a due process violation occurred during the arbitral proceedings; (4) the scope of the arbitral award exceeds the scope of the submission to arbitration; or (5) the tribunal's composition or the arbitral process was not consistent with the arbitration or the parties' agreement.

The arbitral award can also be set aside if the tribunal itself finds that the subject matter of the dispute is not capable of settlement by arbitration under Greek law or that the arbitral award is in conflict with the public policy of the Greek legal order.

## Levels of appeal

How many levels of appeal are there? How long does it generally take until a challenge is decided at each level? Approximately what costs are incurred at each level? How are costs apportioned among the parties?

The court of appeal's decision on the application for setting aside the arbitral award is subject to petition for annulment before the Supreme Court. The proceedings before the Supreme Court constitute the final level in the context of a challenge against an arbitral award. Depending on the circumstances, it may take two to three years for a Supreme Court decision to be issued in that regard. The relevant costs incurred by each party depend on the resources committed to the support of its case. Respective case law shows that either the losing party bears the relevant costs or these costs are equally allocated between the parties.

## Recognition and enforcement

What requirements exist for recognition and enforcement of domestic and foreign awards, what grounds exist for refusing recognition and enforcement, and what is the procedure?

The domestic arbitral awards are readily enforceable. As far as the New York Convention foreign arbitral awards are concerned, they are recognised automatically (i.e. without any further procedure), provided that the recognition requirements set out in article IV of the New York Convention are met and none of the grounds for refusal provided for under article V of the New York Convention apply.

The competent court is the single-member first instance court of the place where the debtor is domiciled or resides. If this place is not Greece, the court's jurisdiction shall depend on the possibility of establishing international jurisdiction by virtue of another element, for example, of the fact that the debtor may have assets within Greece.

As far as other foreign arbitral awards are concerned, they are also enforced without any further procedure if all the following requirements are met: (1) the arbitration agreement is valid pursuant to the law under which it falls; (2) the dispute is arbitrable under Greek law; (3) the award is not subject to appeal or revocation; (4) due process has been respected; (5) the arbitral award is not contrary to any judgment issued by a Greek court on the same dispute and having res judicata effect on the same parties; and (6) the arbitral award is not contrary to the public policy or moral considerations of the Greek legal order.

Relevant case law reveals that Greek courts follow the New York Convention's requirements and the international standards regarding the enforcement of foreign arbitral awards and generally tend to look favourably upon enforcing arbitral awards.

By virtue of article 36 of Greek Law No. 2735/1999 on International Commercial Arbitration, recognition and enforcement of foreign arbitral awards in Greece is made in accordance with the New York Convention, without any condition of reciprocity.

## Time limits for enforcement of arbitral awards

Is there a limitation period for the enforcement of arbitral awards?

There is no limitation period for the enforcement of arbitral awards.

### **Enforcement of foreign awards**

What is the attitude of domestic courts to the enforcement of foreign awards set aside by the courts at the place of arbitration?

As a rule, an arbitral award that has been set aside by the courts in the seat of arbitration cannot be enforced in Greece.

### **Enforcement of orders by emergency arbitrators**

Does your domestic arbitration legislation, case law or the rules of domestic arbitration institutions provide for the enforcement of orders by emergency arbitrators?

The enforcement of orders by emergency arbitrators is not regulated under domestic rules, law and case law. These orders are unlikely to qualify as arbitral awards and, therefore, to be enforced as such.

### **Cost of enforcement**

What costs are incurred in enforcing awards?

The relevant costs incurred by a party in enforcing an arbitral award depend on the level and number of the proceedings relating to resisting enforcement (ie, proceedings before the first instance court, court of appeal and Supreme Court) and the resources committed by each party to the support of its case.

## **OTHER**

### **Influence of legal traditions on arbitrators**

What dominant features of your judicial system might exert an influence on an arbitrator from your jurisdiction?

Most arbitrations conducted in Greece follow a predominantly inquisitorial approach, with the tribunal taking the initiative in directing the ascertainment of the facts and the law. Discovery or document production is sometimes limited, especially in cases with a lower amount in dispute. As a rule, no restriction is applicable as to the identity of the witnesses, and the submission of written witness statements constitutes common practice.

### **Professional or ethical rules**

Are specific professional or ethical rules applicable to counsel and arbitrators in international arbitration in your jurisdiction? Does best practice in your jurisdiction reflect (or contradict) the IBA Guidelines on Party Representation in International Arbitration?

The Greek Lawyers' Code of Ethics is applicable to counsel and the arbitrators if they are licensed attorneys at law in Greece. The IBA Guidelines on Party Representation in International Arbitration are often chosen as a source of guidance by the parties and the tribunals.

### Third-party funding

Is third-party funding of arbitral claims in your jurisdiction subject to regulatory restrictions?

No such rules or restrictions exist under domestic law.

### Regulation of activities

What particularities exist in your jurisdiction that a foreign practitioner should be aware of?

In Greece, to represent a party in arbitration proceedings as counsel, one should hold a professional licence enabling her or him to practise law and be listed in a bar association. However, this prerequisite does not apply to arbitrators, who may not necessarily be lawyers.

With respect to taxes, both counsels and arbitrators are subject to taxes and, in particular, VAT, as referred in article 9 of Directive 2006/112/EC on the common system of value added tax.

Overall, no unusual professional or ethical rules exist in respect of practising arbitration, either as counsel or as arbitrator. Thus, a foreign arbitration practitioner will not face any surprises when called upon to serve as counsel or arbitrator in an arbitration seated in Greece.

## UPDATE AND TRENDS

### Legislative reform and investment treaty arbitration

Are there any emerging trends or hot topics in arbitration in your country? Is the arbitration law of your jurisdiction currently the subject of legislative reform? Are the rules of the domestic arbitration institutions mentioned above currently being revised? Have any bilateral investment treaties recently been terminated? If so, which ones? Is there any intention to terminate any of these bilateral investment treaties? If so, which ones? What are the main recent decisions in the field of international investment arbitration to which your country was a party? Are there any pending investment arbitration cases in which the country you are reporting about is a party?

The rules on Greek Law No. 2735/1999 on International Commercial Arbitration are currently the subject of legislative reform. The main goal and scope of the reform is twofold: firstly, to incorporate into the domestic rules the amendments to the Model Law adopted by UNCITRAL on 7 July 2006; and secondly, to modernise the domestic rules by adopting international trends and standards.

Greece also ratified, on 10 September 2021, the Agreement for the Termination of Bilateral Investment Treaties between the Member States of the European Union. Its purpose is to give to the member states of the European Union an even greater ability to attract investments without the state's involvement while enhancing the equal competition.

## Jurisdictions

	<b>Australia</b>	DLA Piper
	<b>Austria</b>	OBLIN Attorneys at Law
	<b>Bulgaria</b>	Kambourov & Partners, Attorneys at Law
	<b>Canada</b>	Singleton Urquhart Reynolds Vogel LLP
	<b>China</b>	Jingtian & Gongcheng
	<b>Croatia</b>	Gugić, Kovačić & Krivić
	<b>Ecuador</b>	TADIR Dispute Resolution
	<b>France</b>	Aramis Law Firm
	<b>Germany</b>	rothorn legal
	<b>Ghana</b>	Kimathi & Partners Corporate Attorneys
	<b>Greece</b>	Lambadarios Law Firm
	<b>Hong Kong</b>	RPC
	<b>Hungary</b>	Bán, S.Szabó, Rausch & Partners
	<b>India</b>	Aarna Law
	<b>Japan</b>	Anderson Mōri & Tomotsune
	<b>Liechtenstein</b>	Gasser Partner
	<b>Luxembourg</b>	Baker McKenzie
	<b>Macau</b>	JNV - Lawyers and Notaries
	<b>Mexico</b>	Ruiz-Silva Abogados S.C
	<b>New Zealand</b>	Arbitra International
	<b>Norway</b>	Arntzen de Besche Advokatfirma AS
	<b>Pakistan</b>	Axis Law Chambers
	<b>Romania</b>	STOICA & Asociații
	<b>Russia</b>	Morgan, Lewis & Bockius LLP
	<b>Singapore</b>	Braddell Brothers LLP

	<b>South Korea</b>	Kim & Chang
	<b>Spain</b>	King & Wood Mallesons
	<b>Sri Lanka</b>	FJ & G de Saram
	<b>Sweden</b>	Advokatfirman Delphi
	<b>Switzerland</b>	Bär & Karrer
	<b>Turkey</b>	CETINKAYA
	<b>United Arab Emirates</b>	Afridi & Angell
	<b>United Kingdom</b>	Herbert Smith Freehills LLP
	<b>USA</b>	Draper & Draper LLC
	<b>Zambia</b>	Corpus Legal Practitioners