

Publication	Gulf News	Circulation	114000
Market	United Arab Emirates	Page No.	32
Language	English	Size	68 cc
Section	Business	AVE	\$2461.60 \$36.20/cc

Dubai, Malta sign arbitration deal

July 08, 2009

Dubai International Arbitration Center (DIAC) signed on Monday a cooperation agreement with Malta Arbitration Center (MAC) to offer the best arbitration services to the business communities in both Dubai and Malta. Dr Habib Al Mulla, vice-chairman of DIAC Board of Trustees, and Anthony Tabone, consul general for Malta in Dubai, signed the agreement at Dubai Chamber's premises as the two agreed to work jointly to strengthen the cooperation in the arbitration field.

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Supplied picture

Working together

Dr Habib Al Mulla, vice-chairman of DIAC Board of Trustees, and Anthony Tabone, consul general for Malta in Dubai, signed the agreement at Dubai Chamber's premises that will see the two work jointly to strengthen the cooperation in the arbitration field.

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WILL JOINTLY WORK TO STRENGTHEN FIELD

Staff Report

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Dr Habib Al Mulla, vice-chairman of DIAC Board of Trustees, and Anthony Tabone, consul general for Malta in Dubai, signed the agreement at Dubai Chamber's premises as the two agreed to work jointly to strengthen the cooperation in the arbitration field.

Both parties agreed to provide all the necessary assistance needed in identifying arbitrators, mediators or conciliators as well as appointing experts or assessors as appropriate for the resolution of dis-

putes. The articles of co-operation included providing facilities and support services so that each signatory may fulfil its obligations with respect to any party wishing to utilise the services of the parties to the agreement. DIAC and MAC agreed also to share information and assist each other in publications and advise on matters related to dispute resolutions in general.

New era of cooperation

Commenting on the agreement, Al Mulla said: "The agreement signals a new era of effective co-operation between Dubai International Arbitration Centre and Malta Arbitration Centre."

Al Mulla pointed out to the pioneering role of MAC in arbitration adding that the exchange of experiences on alternate dis-

pute resolutions and arbitration services with DIAC will be of mutual benefit to both parties. Al Mulla added that a healthy business environment in Dubai requires a solid arbitration system that spreads confidence amongst investors through the use of quick and cost effective methods such as arbitration, mediation and conciliation.

Dr Hussam Talhuni, director of DIAC, explained that the terms of the agreements states that both parties are committed to the development of efficient methods of resolving commercial disputes and assisting each other in solving such disputes. Talhuni said that DIAC and MAC agreed to promote the use of arbitration, mediation, conciliation and any other appropriate procedures or combination of procedures in solving disputes.