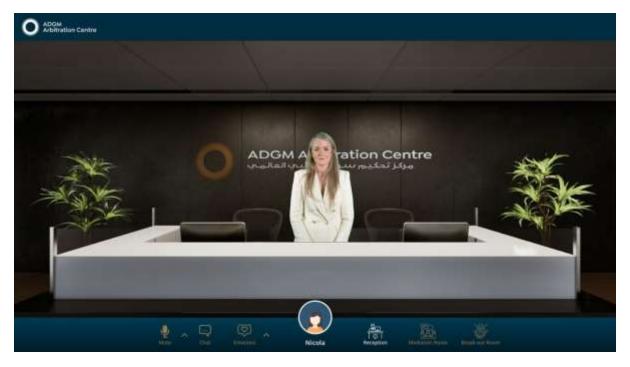
Abu Dhabi Global Market launches Mediation in the Metaverse

ADGM Arbitration Centre 11/11/2022



- The ADGM Arbitration Centre has launched the world's first "mediation in the metaverse" service to revolutionise the delivery of mediation across the globe.
- ADGM's unique metaverse service is the starting point for a sustainable next generation approach to international dispute resolution and is set to increase the reach and effectiveness of mediation as a preferred form of dispute resolution.

The <u>ADGM Arbitration Centre</u>, the state-of-the-art hearing facility for arbitration and mediation situated in the international financial centre of the UAE's capital, has launched a world's-first service that hosts mediation in the metaverse. This service will revolutionise the delivery of mediation across the globe immediately transforming the court-annexed mediation scheme conducted by ADGM Courts into the next generation approach to mediation.

Mediation enables parties to negotiate a settlement of their dispute with the utmost confidentiality with an impartial mediator; it is a consensual process where a decision is not imposed upon the parties. Early settlement of disputes through mediation

helps preserve business relationships and frees up company resources, allowing organisations to focus on core business priorities.



By using the latest Web3 technology available, ADGM's "mediation in the metaverse" service will provide a more immersive experience, enhancing virtual mediation by allowing the participants to access a 3D office space. This virtual space will be based on the physical space within the ADGM Arbitration Centre, with video imaging of participants integrated into the virtual surroundings. Entering the virtual Arbitration Centre will be via a desktop or mobile device, without the need for additional hardware. This immersive experience, which mimics the physical world, will inevitably result in a greater connection between the participants.

The new metaverse service aligns with the ADGM Arbitration Centre's ultimate goals of increasing: the reach of mediation to parties who wish to explore a resolution of their dispute on their own terms and question its effectiveness without their physical presence; and the acceptance of mediation as an invaluable means to resolve disputes, noting the impressive 80% success rate to date of ADGM Courts' mediators. The initiative is in line with the UAE's commitment of reducing the carbon footprint of international dispute resolution. Eliminating the need for travel to inperson meetings by providing digitally enabled solutions to resolve disputes on a global scale is a positive step forward. This is especially important at a time when sustainability is a main area of focus for boardroom executives.

Linda Fitz-Alan, Registrar and CEO of the ADGM Courts, said: "ADGM Courts have a strong reputation for revolutionising the delivery of civil and commercial dispute resolution services, especially since the inception of our e-Courts platform in

2018. Likewise, the ADGM Arbitration Centre was developed with a 'digital first' approach, so this is a natural evolution of its thought leadership approach and commitment to providing unique services to clients. We are excited to extend this cutting-edge technology to the local and international dispute resolution community and to see where this project takes us."