

STATUTE
OF THE INTERNATIONAL ARBITRATION COURT
of the Czech Commodity Exchange

On the basis of Section 13 (2) of Act No. 216/1994 Coll., on arbitral proceedings and enforcement of arbitral awards, as amended, and Section 28 of Act No. 229/1992 Sb., on commodity exchanges, as amended, the International Arbitration Court of the Czech Commodity Exchange hereby issues

the Statute of the International Arbitration Court of the Czech Commodity Exchange

Article I

(1) The International Arbitration Court of the Czech Commodity Exchange (hereinafter the "Arbitration Court") is a permanent independent arbitration court, which hears and decides all property disputes through independent arbitrators entered in the list of arbitrators of the Arbitration Court or arbitrators approved to hear and decide a specific case by the Board of the Arbitration Court. In hearing and deciding individual cases, the arbitrators shall proceed according to the applicable regulations on arbitral proceedings. Disputes that cannot be heard and decided by arbitrators in view of the generally binding legal regulations cannot be referred to arbitration before the Arbitration Court.

(2) The Arbitration Court further provides support and administrative background for resolution of disputes using alternative methods outside arbitration.

(3) The seat of the Arbitration Court is in Prague.

Article II

(1) The Arbitration Court comprises the Board of the Arbitration Court (hereinafter the "Board"), arbitrators (hereinafter "arbitrators") and the Secretary of the Arbitration Court (hereinafter the "Secretary").

(2) This Statute lays down the basic organisational structure of the Arbitration Court. Further details are governed by the Rules of the Arbitration Court (hereinafter the "Rules") and other internal regulations of the Arbitration Court.

Article III

(1) The Arbitration Court is headed by the Board, consisting of seven members, six of whom are elected for a term of five years by the Chamber of the Exchange. The Secretary, appointed by the Chamber of the Exchange, serves as the seventh member of the Board. Only an arbitrator entered in the list of arbitrators kept by the Arbitration Court, who has excellent professional qualifications, has served as an arbitrator for a long period of time and enjoys respect among the professional public both in this country and abroad may be elected as member of the Board.

(2) The Board consists of the Chairman (i.e. President of the Court), one or more Vice-Chairmen (i.e. Vice-Presidents of the Court), members and Secretary of the Arbitration Court.

(3) The Board shall elect the Chairman and Vice-Chairman (Vice-Chairmen), who shall take legal acts on behalf of the Arbitration Court and represent the Arbitration Court vis-à-vis third parties. The Vice-Chairman (Vice-Chairmen) shall substitute for the Chairman in all his/her duties during his/her absence or at times when (s)he is busy attending to other duties, doing so in the order determined by the Board if several Vice-Chairmen have been elected. The Secretary of the Arbitration Court may also act for the Arbitration Court. The Secretary acts on the basis of an authorisation and within the scope

determined by the Board of the Arbitration Court; the authorisation may be granted on a one-off basis or be permanent, and may also be incorporated in the internal regulations of the Arbitration Court.

(4) The Board of the Arbitration Court manages the Arbitration Court, takes acts entrusted to it by this Statute and the Rules, as well as all other legal acts belonging to the competence of the Arbitration Court which are not reserved for the Chairman or Vice-Chairman (Vice-Chairmen) of the Arbitration Court, arbitrators and other persons providing the option of alternative resolution of disputes outside arbitration, or for the Secretary. The Board supervises the proper conduct of arbitral proceedings and other activities of the Arbitration Court, and through the Secretary and the Secretariat, arranges for all the agenda associated with the activities of the Arbitration Court. The Board meets regularly at meetings convened by its Chairman or Vice-Chairman, or by the Secretary of the Arbitration Court. If a meeting of the Board is not convened at least once during a calendar quarter, any of the members of the Board may request the Chairman to convene the Board. In that case, the Chairman or another entitled person is obliged to convene the meeting within two weeks of receipt of the request. If the above person fails to do so, the meeting of the Board may be convened by any of its members.

(5) The Board has a quorum if a majority of its members are present. Resolutions shall be taken by a majority of the members present. In case of equality of votes, the Chairman or, in his/her absence, the chairperson has the casting vote.

(6) A member of the Board is excluded from discussing a specific matter and voting on it if, in view of his/her relationship to the matter, the parties to the given proceedings or their representatives, there is a reason for doubts as to his/her lack of bias. If any of the members of the Board is excluded from discussing a specific matter and voting on it, the quorum of the Board and the majority required for adoption of a resolution on the matter within the meaning of Article III (5) of the Statutes shall be determined according to the number of members of the Board and members of the Board present who are authorised to discuss the matter and participate in decision-making on it.

(7) The Board may also adopt its resolutions by means of distance communication (*per rollam*) if such a procedure is proposed in an urgent matter by any member of the Board and if a majority of members of the Board authorised to vote agree with this. In that case, the members of the Board shall receive, sufficiently in advance, all underlying documents concerning the matter to be resolved. All members of the Board are then considered present and the majority required for adopting the decision is determined based on the number of all members of the Board.

(8) Members of the Board are obliged to maintain confidentiality of facts of which they learned in connection with the discharge of their office as members of the Board. If such facts concern specific arbitral proceedings, the confidentiality duty within the meaning of Section 6 of Act No. 216/1994 Coll. shall apply analogously unless the relevant members of the Board have been relieved of this duty in accordance with the cited provisions.

(9) The Board may invite any third party to discussion of a specific matter if this is necessary and purposeful, and if approved by a majority of the members of the Board present authorised to participate in the discussion of the given matter and decision-making on it. In that case, the third party shall agree in writing or by means of a declaration made in the minutes of the meeting of the Board to maintain confidentiality, and shall simultaneously declare that (s)he meets the requirements for impartiality in relation to the matter being discussed.

(10) The rules of impartiality and the duty to maintain confidentiality also apply to employees of the Secretariat and any third persons whom the Arbitration Court uses for the performance of its functions. The Board of the Arbitration Court shall determine the corresponding internal procedures for compliance with these requirements in an internal regulation.

(11) During the term of office, a member of the Board may not represent any party in proceedings before the Arbitration Court.

Article IV

(1) All disputes on which an arbitration agreement can be concluded in conformity with Act No. 216/1994 Coll. shall be heard and decided by independent and impartial arbitrators in accordance with

the said Act, other applicable legal regulations, this Statute and the Rules. Disputes shall be heard and decided by arbitrators entered in the list of arbitrators kept by the Arbitration Court or by arbitrators approved for any specific dispute by the Board on proposal of the parties to that dispute. During the term of his/her office, a member of the Board may not be appointed by the President (Vice-President) of the Arbitration Court as an arbitrator, the presiding arbitrator of an arbitral tribunal, or the sole arbitrator in any specific dispute heard and decided in proceedings before the Arbitration Court.

(2) The Arbitration Court shall keep a list of arbitrators. A person who, in view of his/her activities, has obtained the qualifications required for the performance of duties of an arbitrator, and whose knowledge and experience, including the knowledge of law, in combination with his/her personal character, provide a guarantee of successful performance of the duties of arbitrator may be entered in the list of arbitrators. Citizenship of the Czech Republic is not a precondition for being entered in the list of arbitrators. The specific conditions for keeping the list of arbitrators, as well as the manner of and conditions for entering a person in the list of arbitrators, shall be laid down by an internal regulation of the Arbitration Court.

(3) The requirements imposed on an arbitrator entered in the list of arbitrators shall apply to the same extent to arbitrators approved by the Board for any specific dispute in conformity with Art. IV (2) of the Statute.

(4) The rights and obligations of arbitrators are laid down by law, this Statute and Rules, and other internal regulations of the Arbitration Court providing for the rights and obligations of the arbitrator.

(5) Arbitrators are obliged to maintain confidentiality of facts they learnt in connection with the performance of duties of an arbitrator unless they have been relieved of this duty in the sense of Section 6 of Act No. 216/1994 Coll.

Article V

(1) The Arbitration Court allows for resolution of disputes by alternative methods outside arbitration. The manner and conditions of alternative resolution of disputes are stipulated by internal regulations of the Arbitration Court.

Article VI

(1) The President or Vice-President of the Arbitration Court shall submit a proposal for the composition of the new Board within the meaning of Art. III (1) of the Statute before the end of the term of office for which the Board was elected.

(2) Members of the Board shall remain in office even after expiry of the term for which they were elected until the new Board is elected.

(3) The Board may request the Chamber of the Exchange to supplement its members for the period remaining to the end of the term of office if any member has resigned or cannot discharge his/her office in the Board for other reasons; the Board must do so if the number of its members decreases to such an extent that it no longer has a quorum within the meaning of Art. III (5) of the Statute. In that case, the provisions of paragraph 1 of this Article shall apply analogously.

Article VII

(1) The Secretary shall organise the activities of the Arbitration Court and perform the tasks entrusted to him/her by the Rules and other internal regulations of the Arbitration Court or entrusted to the Secretary by the Board.

(2) The Secretary shall prepare meetings of the Board.

(3) The Secretary shall manage the work of the Secretariat of the Arbitration Court and is accountable for its activities to the Board. The Secretary submits proposals to the Board in respect of activities of the Secretariat and provides for proper conduct of arbitral proceedings and their formal requisites.

(4) The Secretary is obliged to maintain confidentiality of facts learnt in the discharge of his/her office. If such facts concern specific arbitral proceedings, the confidentiality duty within the meaning of Section 6 of Act No. 216/1994 Coll. shall apply analogously unless the Secretary has been relieved of this duty in accordance with the cited provisions.

(5) If a deputy Secretary is appointed by the Chamber of the Exchange in accordance with Act No. 229/1992 Coll., the deputy shall perform the above duties within the scope laid down by the Rules and further internal regulations of the Arbitration Court. The confidentiality duty within the meaning of Art. VI (4) of the Statute applies to the deputy Secretary analogously. The deputy Secretary is not a member of the Board of the Arbitration Court.

Article VIII

(1) In conformity with Act. 262/2006 Coll., the Labour Code, the Arbitration Court acts in labour-law relationships on its own behalf and bears the responsibility following from these relationships. The Arbitration Court has to provide for the creation and development of labour-law relationships in conformity with the Labour Code, other legal regulations and the rules of decency and civil cohabitation.

(2) The President or Vice-President(s) of the Arbitration Court shall execute employment contracts with the employees of the Arbitration Court within the scope of their powers; (s)he/they may authorise the Secretary to execute agreements to perform work and agreements to complete a job, as well as other contracts and agreements, if permitted by the legal regulations.

(3) The President or Vice-President(s) of the Arbitration Court shall agree with the employees on their working and salary conditions.

Article IX

(1) The Arbitration Court is independent in its decision-making, organisational and economic activities.

(2) The Arbitration Court keeps separate accounts, manages independently its economic affairs and pays all the costs associated with its activities from the money deposited in its accounts. The Arbitration Court shall open bank accounts as required; members of the Board shall have the right of disposal in respect of these accounts in conformity with the rules for representation of the Arbitration Court and the internal regulations. The Board shall approve the annual financial statements.

(3) The revenues obtained in activities of the Arbitration Court are earmarked for payment of the costs of the arbitral proceedings and other manners of resolving disputes, and costs associated with the activities of the Arbitration Court, as well as costs aimed at further development of arbitration and other forms of resolution of disputes. The Board may decide to use a part of these revenues for humanitarian or educational purposes. The Board may decide to use a part of these revenues also for other purposes, but only within any profits attained. The Arbitration Court shall pay tax liabilities following from its economic management to the full extent from its own funds. The Arbitration Court shall also deduct any losses from its tax liabilities.

(4) The President or Vice-President(s) of the Arbitration Court shall inform the Chamber of the Exchange of the activities of the Arbitration Court once a year, within two months of the end of each calendar year. Information provided to the Chamber of the Exchange may not comprise any data which are confidential under the legal regulations governing arbitral proceedings and this Statute.

Article X

(1) The manner of hearing and deciding disputes, the manner of appointing arbitrators, their number and further details related to the initiation, conduct and closing of arbitral proceedings, including their costs, shall be laid down in the Rules and in the Principles Governing the Costs of Arbitration and Expert Procedures, attached to the Rules as their integral part.

(2) The Board shall promulgate the Statute and Rules on behalf of the Arbitration Court by means of their publication in the Commercial Journal.

(3) The Board shall approve and issue further internal regulations of the Arbitration Court.

Article XI

(1) This Statute of the Arbitration Court was approved by the Chamber of the Czech Moravian Commodity Exchange, Kladno on 19 October 2017; the decision of the Ministry of Industry and Trade of 24 November 2017, Ref. No. MOP 68793/17/71300/71000, granting authorisation to amend the Statute of the Arbitration Court attached to the Czech Moravian Commodity Exchange, Kladno entered into legal force on 5 February 2018. This Statute enters into effect on 5 February 2018. As of that date, this Statute replaces and supersedes, to the full extent, the Statute of the Arbitration Court attached to the Czech Moravian Commodity Exchange, Kladno, in the version effective from 1 January 1996.

(2) In cases where this Statute affects individual disputes heard before the Arbitration Court, it shall apply to proceedings initiated after its effective date. The Statute of the Czech Moravian Commodity Exchange, Kladno, in the version effective from 1 January 1996, shall apply to proceedings initiated before that date.

International Arbitration Court of the Czech Commodity Exchange

JUDr. Vít Horáček, signed
President