

# RULES OF THE EXCHANGE COURT OF ARBITRATION

AT THE PRAGUE STOCK EXCHANGE, A.S.

issued under Section 54(3) of Act No. 256/2004 Coll. on carrying on business activities in the capital market and Section 13(2) of Act No. 216/1994 Coll. on arbitration proceedings and execution of arbitral awards

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## PART I BASIC PROVISIONS

### Article 1

#### Powers and jurisdiction

- 1) The Exchange Court of Arbitration (hereinafter referred to as “**BRS**”) at Burza cenných papírů Praha, a.s. (Prague Stock Exchange), ID No. (IČ): 47115629, registered office Rybná 14/682, 110 05 Praha 1 (hereinafter referred to as the “**Exchange**”) shall be a permanent arbitration court acting at the Exchange as an independent body authorised to decide disputes arising from trades in the regulated market organized by the Exchange and from the settlement of such trades, as well as disputes executed in the multilateral trading system operated by the Exchange, and from the other trading in investment instruments or commodities, disputes arising from business activities in the capital market, money market, insurance market and additional pension insurance market, if so agreed by the parties. BRS' decisions shall be made by independent and impartial arbitrators in accordance with both the Act No. 256/2004 Coll. on carrying on business activities in the capital market and with arbitration regulations (Act No. 216/1994 Coll. on arbitration proceedings and on the execution of arbitral awards).
- 2) BRS has been established by the Exchange.
- 3) BRS's registered office shall be identical with that of the Exchange.
- 4) BRS shall decide disputes referred to in para. 1 in cases where its jurisdiction over the relevant dispute arises from:
  - a) a valid arbitration agreement entered into by the parties in accordance with Sections 2 and 3 of Act No. 216/1994 Coll. on arbitration proceedings and execution of arbitral awards; or
  - b) written declarations of the parties in arbitration proceedings commenced, showing beyond doubt their intention to submit to the jurisdiction of the BRS.
- 5) A party which starts defending its case on the merits without taking an objection to the jurisdiction of BRS shall not be free to raise thereafter a plea of lack of jurisdiction.<sup>1</sup> (1)
- 6) BRS decides in one instance.
- 7) These BRS Rules set up basic rules of the organization and status of BRS, rules of proceedings before BRS and other facts. The following annexes are attached to the BRS Rules
  - a) Principles Governing Arbitration Costs and Tariff of Arbitration Proceedings;
  - b) Tariff of Arbitrators' Fees; and
  - c) Arbitrator's Code of Ethics.

### Article 2

#### Organisation of BRS work

- 1) BRS shall consist of BRS Presidium (hereinafter referred to as the “**Presidium**”), persons entered in the List of Arbitrators (hereinafter referred to as “**arbitrators**”), and its Secretary (hereinafter referred to as the “**Secretary**”) and of the BRS Office (hereinafter referred to as the “**Office**”).
- 2) The Secretary shall organise BRS activities. The Secretary shall provide assistance to the work of the arbitration tribunal. If so agreed with the presiding arbitrator, the Secretary shall also organise BRS activities outside the Exchange.

<sup>1</sup> Section 15(2) of Act No. 216/1994 Coll. on arbitration proceedings and on the execution of arbitral awards (The “**Act on Arbitration Proceedings**”)

- 3) The Office shall perform administrative and other office works for the arbitration tribunal and for individual arbitrators in their decision of disputes.
- 4) Requirements of the BRS Rules shall be adhered to during the performance of acts outside BRS.

### Article 3

#### BRS relations to the Exchange and other parties.

- 1) BRS, the arbitration tribunal, the arbitrators and the Secretary may request the assistance of other persons in the review of disputes.
- 2) In particular, BRS, the arbitration tribunal, the arbitrators and the Secretary shall be entitled to ask the Exchange bodies to submit information and evidence necessary for review of a dispute.
- 3) The provisions of paras. 1-2 above and of Article 19 shall apply accordingly to the contacts with foreign persons.
- 4) BRS shall be independent in its decision-making and organisational activities.
- 5) BRS shall ask the Exchange to open a special bank account in which financial assets received in connection with BRS's activities shall be purposefully blocked.
- 6) It is this account to which participants in the respective arbitration proceedings shall remit amounts determined by the Rules Governing the Costs and the BRS Tariff of Fees. Using the money on this account, all costs associated with the arbitration proceedings and other necessary expenses associated with BRS's activities shall be settled. The right to dispose of assets on this account shall be vested in the Secretary and may be also vested in members of the Presidium.

## PART II

### BRS BODIES

#### Article 4

##### Presidium

- 1) BRS shall be headed by a five-member Presidium elected by the Exchange for five years. The Exchange's powers shall also include the power to remove members of the Presidium.
- 2) If any member of the Presidium ceases to perform his office and the number of members who do not perform their respective offices does not exceed two, the Presidium shall be authorised to appoint substitute members, who shall hold the office until the end of the office term of the former Presidium member.
- 3) The Presidium shall manage BRS's activities, shall approve and pass BRS regulations, exercise the acts entrusted to it by these Rules and all other acts falling within the BRS's jurisdiction and not falling within the competency of the BRS Chairman or his Vice-Chairmen, arbitrators or the Secretary. On behalf of BRS, the Presidium shall issue, in particular, the BRS Rules, including the Rules Governing the Costs and Tariff of Fees, the Tariff of Arbitrators' Fees and the Arbitrator's Code of Ethics. The Presidium shall see that arbitration proceedings follow their appropriate course and shall, through the Secretary's office, take care of the entire agenda associated with the BRS's operation.
- 4) The Presidium shall act in BRS's name. From among its members, the Presidium shall elect, upon the Exchange's proposal, its Chairman and two Vice-Chairmen, who shall be authorised to act in the Presidium's name towards third parties. The Chairman of the Presidium shall be the Chairman of BRS and the Vice-Chairmen of the Presidium shall be the Vice-Chairmen of BRS. The BRS's Chairman or any of the BRS's Vice-Chairmen are authorised to act independently in BRS's name

The BRS -Chairman authorised by the BRS Chairman shall represent the Chairman in his absence or when he is occupied. This shall apply to all posts held by the BRS Chairman and to the performance of all his activities entrusted to the Chairman by the BRS Rules.

- 5) The Presidium shall hold its meetings convened by the BRS Chairman or Vice-Chairman. The Presidium shall be able to pass its resolutions if a majority of its members is present at its meetings. The Presidium shall adopt its resolutions by majority of votes if its members present. If the voting score is tied, the Chairman's vote or, in his absence, the vote of the chairperson of the meeting shall be the casting vote.
- 6) In emergency, the Presidium shall be authorised to adopt its resolution per rollam. In such case, it is required that the written draft of the resolution is delivered by letter, in person, by e-mail or fax to all members of the Presidium and is approved by 4/5 of all members of the Presidium. Any resolution adopted per rollam shall be confirmed by the Presidium at its next meeting, otherwise it shall cease to be valid.
- 7) The BRS Chairman, the Vice-Chairmen and the other members of the BRS Presidium may not act as arbitrators or chairmen of arbitration tribunals, or represent parties in proceedings held before BRS.
- 8) The BRS Chairman, the Vice-Chairmen and the other members of the Presidium shall be obliged to keep confidential all facts they may learn in connection with performing in the post of the Presidium member, unless they have been relieved of this obligation pursuant to Section 6 of the Act on Arbitration Proceedings.

### Article 5

#### List of Arbitrators

- 1) BRS shall maintain a List of Arbitration. Both the entry in and deletion from the List of Arbitrators shall be subject to the Presidium's decision.
- 2) Entered in the List of Arbitrators may be any natural person over 35 years of age who:
  - a) has full legal capacity,
  - b) has unblemished personal records,
  - c) has fully mastered by his/her activities the ability to perform the function of arbitrator and whose knowledge and experience, including the knowledge of law and of the Czech or the English language, combined with his/her personal characteristics, give guarantee of successful performance in the post of arbitrator.
- 3) An applicant for entry in the BRS List of Arbitrators shall present a written application for entry, which shall contain his/her solemn declaration that he/she fulfils all conditions for entry in the List of Arbitrators in accordance with the previous paragraph and with the Code of Ethics. The applicant shall also attach his/her curriculum vitae to the application. The Presidium may request documents confirming the statements in the application and in the solemn declaration.
- 4) The nationality of the Czech Republic shall not be the decisive requirement for the inclusion of such person in the List of Arbitrators.
- 5) An applicant for the inclusion in the List of Arbitrators shall attach to his/her application the consent of at least 1/3 of the current arbitrators with such inclusion.
- 6) The Presidium, which decides on the inclusion of a person in the List of Arbitrators, shall be obliged to inform all arbitrators, before adopting such decision, about the submitted application and shall sent to all of them the applicant's documents and grant them a 10 days' time limit for comments. In the case that at least 1/3 of all arbitrators, but not less than 10 arbitrators, refuse the registration of the applicant in the List of Arbitrators, the Presidium shall notify the applicant of the rejection of his/her application without further review.

- 7) The Presidium shall decide on the inclusion of the new arbitrator at its meeting and shall take into account all obtained documents and comments.
- 8) Deletion from the List of Arbitrators shall be decided by the Presidium at its meeting upon a proposal presented by at least 1/3 of all arbitrators, but not less than 10 arbitrators, or upon the proposal presented by the Exchange.
- 9) The Presidium shall inform the Exchange about its decision to register a new arbitrator or to delete an arbitrator from the List of Arbitrators within 5 days after the adoption of such decision. Upon a proposal of at least 1/3 of all arbitrators, but not less than 10 arbitrators, the Exchange may exercise the right of veto against such decision. Such right shall be exercised not later than within 2 months after the date when the Exchange was notified of such decision; the entry in or the deletion from the List of Arbitrators shall be made by the Presidium only after futile lapse of this time limit or earlier if the Exchange grants its consent with such decision. This shall not apply in case of a decision to delete an arbitrator from the List of Arbitrators which has been adopted upon the Exchange's proposal.

### Article 6 Arbitrators

- 1) Only persons registered in the List of Arbitrators in accordance with Article 5 may be arbitrators. The arbitrators shall be independent in the performance of their office never having the character of a representative of any party. They shall be obliged to decide impartially and independently and to comply with the BRS Rules and the Arbitrator's Code of Ethics.
- 2) The arbitrators shall be bound by the obligation of confidentiality. The arbitrators shall not be obliged to disclose any information about the proceedings or assistance to any authority other than the court reviewing the abolishment of an arbitral award, as well as to other authorities stipulated by the law. The arbitrators shall keep confidential all facts they may learn in connection with performing in the post of arbitrator or in connection with a proposal to be appointed an arbitrator, unless they have been relieved of this obligation pursuant to Section 6 of the Act on Arbitration Proceedings.
- 3) Liability of the arbitrators, the Secretary, the Chairman, Vice-Chairmen and members of the Presidium of the Exchange Court of Arbitration and of all its employees for any act performed or decision adopted in connection with the arbitration proceedings, with the exception of wilful damage.
- 4) Disputes are decided by an arbitration tribunal composed of three arbitrators or, if so agreed by the parties, of a single arbitrator. Constitution of an arbitral tribunal or appointment of one single arbitrator shall be governed by Article 28 Article 26 of the BRS Rules. Unless anything else results from the sense of the individual provisions hereof, all provisions relating to the arbitral tribunal shall apply equally to one single arbitrator.
- 5) Rights and obligations of the arbitrators are regulated by the law and by the BRS Rules. In addition to their decision-making powers, the arbitrators may present to the Presidium their suggestions and proposals regarding the arbitration proceedings held before BRS.
- 6) The Tariff of Arbitrators' Fees shall be promulgated by the BRS Presidium in the form of Annex No. 2 to these Rules.

### Article 7 Secretary

- 1) The Secretary shall be appointed and removed by the Exchange upon the Presidium's proposal.
- 2) The Secretary shall prepare meetings of the Presidium and shall participate therein. The Secretary shall organise the BRS's operation and shall perform all tasks entrusted to him by these BRS

Rules or by the Presidium; in particular, he shall ask the claimants to pay the fee in accordance with the Principles Governing Arbitration Costs and Tariff of Arbitration Proceedings, shall see that the arbitration proceedings follow their appropriate time schedule, shall take care of due transcription of all BRS and of archivation of all BRS writings, shall sign clauses confirming that the decisions are final, and with consent of the board shall publish leading decisions in appropriate form. The Secretary shall have the right to participate in all hearings before the arbitrators and shall present to the Presidium proposals relating to the activities of the BRS Office.

- 3) The Secretary shall see that the arbitration proceedings follow their appropriate time schedule. If in doubt, he shall request information from the presiding arbitrator and shall deliver such information to the Presidium.
- 4) The Secretary shall check all drafts of the arbitration prior to their promulgation in accordance with Article 49. This shall not affect the independent decision-making of the arbitrators.
- 5) The Secretary may be at the same time a member of the Presidium.
- 6) The Secretary may not hold the office of arbitrator or of the presiding arbitrator, and may not represent parties in the proceedings before BRS.
- 7) The Secretary shall be obliged to keep confidential all facts he may learn in connection with performing in his post, unless he is obliged by the law to share or to disclose any information.

### Article 8

#### Office

- 1) The Secretary shall be the head of and shall manage the Office, shall be responsible for its proper operation, shall assign work to Office employees and shall supervise proper performance of such work.
- 2) The Office shall also maintain evidence aids, shall handle files and make them available for inspection to parties to the arbitration proceedings or to other applicants in cases listed in Article 56(2) and with the consent of the presiding arbitrator. The Office shall also provide updated information relating to the arbitration proceedings and may keep a list of interpreters and experts.
- 3) Employees of the Office shall keep confidential all facts they may learn in connection with performing in their posts, unless they are obliged by the law to share or to disclose any information.
- 4) Proper operation of the Office shall be supervised by the BRS Chairman.

## PART III

### PROCEEDINGS

#### A. GENERAL PROVISIONS

### Article 9

#### Decision-making method

- 1) The merits of the case shall be decided by an arbitral award; decisions in all other matters shall have the form of rulings (orders).
- 2) Individual rulings in one and the same matter shall be numbered in ascending order by Arabic numerals.

### Article 10

#### Place of the Arbitration Proceedings

- 1) The place of the arbitration proceedings shall be Czech Republic.

### Article 11

#### Place of Hearing

- 1) Regularly, hearings in pending disputes shall be held in the seat of BRS. Under an agreement of the parties to the dispute and with the approval of the arbitration tribunal, the hearings may be held at other places.
- 2) The arbitral tribunal shall give a notice to the Secretary of hearings to be held outside the BRS seat.

### Article 12

#### Production of Documents

- 1) All writings relating to the commencement and conduct of arbitration proceedings shall be produced in the form of documents and in the electronic form.
- 2) Writings referred to in para. 1 above which are produced in the form of document shall be produced in such number of copies that each party and all members of the arbitral tribunal as well as the Office obtain one copy. Copies of all communications of the arbitration tribunal shall be sent to BRS.
- 3) Writings referred to in para. 1 above which are produced in the electronic form shall be produced in PDF format on a permanent data carrier, usually on a DVD or on a portable USB Flash Disk. In case of significantly large memory requirements, it is possible to use, under an agreement with the Secretary, also another carrier, such as a portable large capacity disk. Detailed rules of production of documents in the electronic form may be set by the Presidium.
- 4) Save for written evidence, all documents shall be produced in the language used in the arbitration proceedings, unless otherwise determined by the arbitration tribunal with the consent of the parties.
- 5) If the BRS thinks it fit, or upon request of a party, it may direct a party having produced the document to translate the document or to have it translated at the party's expense.

### Article 13

#### Language of the Arbitration Proceedings

- 1) The arbitration proceedings shall be held in the Czech or in the English language, as agreed by the parties. With the consent of the parties, the arbitral tribunal may decide that the arbitration proceedings will be conducted in another language, provided that the parties agree on the covering of the costs of translation and interpretation and make the required deposit with BRS.
- 2) If the parties fail to agree on the language of the arbitration proceedings, the arbitral tribunal shall decide whether the arbitration proceedings will be conducted in the Czech or in the English language, taking into consideration all circumstances, including the contract language.
- 3) If the arbitration proceedings are held in the Czech language, any documents and verbal presentations in the Slovak language shall be also directly. With the consent of both parties, the arbitral tribunal may decide to accept documents in the English language.

### Article 14

#### Basis for Dispute Resolution

- 1) The arbitration proceedings shall be held in accordance with the BRS Rules.
- 2) The arbitrators shall be free to proceed in the trial in a manner they consider appropriate, by ensuring the equal standing of the parties and, providing all parties with an equal opportunity to exercise their rights for the purpose of ascertaining, without unnecessary formalities, all the facts of the case necessary for the resolution of the dispute.
- 3) The arbitrators shall also take into account business usage in their decisions and may decide the dispute on the basis of equity, but only if expressly authorised to do so by the parties.

### Article 15

#### Service

- 1) Documents shall be served in both the written and the electronic form in accordance with Article 12(3).
- 2) Documents in the dispute shall be served by the parties to the attention of the Secretary. As soon as the parties learn about the constitution of the arbitral tribunal, they shall serve the documents directly to the other party, the arbitrators and the court.
- 3) Documents in the dispute shall be served upon the parties by the Secretary. As soon as the arbitral tribunal is constituted, the documents shall be served upon the parties by the presiding arbitrator or by a member of the arbitral tribunal.
- 4) The documents shall be served upon the elected authorised agent of each party at the address notified by him. If no such representative has been elected, the documents shall be served upon the party at the address reported by the parties and if there is no such address, at the generally known address of such party.
- 5) Statements of claim, defences, summonses, arbitral awards and rulings (orders) shall be delivered by registered mail with notice of receipt.
- 6) Other documents may be sent out by registered or ordinary mail. In addition, notes and summons to verbal hearings may be also sent by electronic mail followed within 3 days by subsequent confirmation by means of registered mail.
- 7) Any of the documents referred to above may be also served personally upon the party, against receipt.
- 8) All service by the BRS shall be deemed valid if made in accordance with para. 1 to 7 above, even if the addressee refuses to accept the document or if, in spite of a notice of the delivering post office, fails to take delivery thereof. It is sufficient that the service has been made in accordance with the procedural law of the destination state.
- 9) If a party changes address after the commencement of the proceedings without informing BRS thereof, the service shall be valid if made in one of the above manners under para. 2 to 7 to the last known address of said party.
- 10) If service cannot be carried out at the last known address of a party who has neither a counsel nor a service agent, the president of the BRS may appoint a curator for such party for the purpose of service of documents. The day of delivery to the curator is deemed to be the day of delivery to the party to the proceedings.
- 11) The power to issue letters rogatory to foreign courts or other authorities requesting them to serve documents or to provide any other assistance to the BRS shall be vested in the BRS Chairman.
- 12) With the consent of the arbitral tribunal, the parties may agree (e.g. in the Terms of Reference under Article 31) on another appropriate method of service.



### Article 16

#### Stay of Proceedings

Proceedings may be stayed upon request of a party or upon initiative of the arbitral tribunal for a definite period of time, if good cause is shown. A ruling on stay shall be taken by the presiding arbitrator or until the constitution of the arbitral tribunal by the BRS Chairman. If, upon a motion of the parties or of the arbitral tribunal, the original period of stay of the proceedings is not extended within one month after its expiry, the proceedings shall continue.

### Article 17

#### Restitution

If, for serious reasons, a party is prevented to participate in the proceedings or in any portion thereof or if, for no fault on its side, a party is prevented to take certain steps necessary to exercise its right until the pronouncement of the arbitral award or, if such award is not pronounced, until its being made, the arbitral tribunal, or in case such tribunal has not yet been constituted, the BRS Chairman shall, upon application of such party, take reasonable measures enabling the party to do subsequently what it missed.

### Article 18

#### Conservation and Interlocutory Measures

- 1) After the statement of the claim has been filed, but before the constitution of the arbitral tribunal, the BRS Chairman may, in urgent cases, acting upon application of one party or both of them, take measures to conserve evidence. For this purpose, he may appoint one or more expert witnesses or take other appropriate steps.
- 2) If it becomes evident during or before the commencement of the proceedings that the enforcement of the arbitral award may be endangered, any party may apply to the relevant court for the issue of an interlocutory measure. A notice of such application shall be given by the applicant to the BRS.

### Article 19

#### Letters rogatory

- 1) BRS may apply to a general court or, with the consent of the parties, to another arbitration court or to the relevant state authority (by letters rogatory) to perform any acts that may be difficult for BRS to perform or that may be performed by BRS only for excessive, purposeless costs.
- 2) BRS shall make such application by letters rogatory, which shall specify the data from the file that has to be known for proper performance of the relevant act, particularly if several courts or authorities are asked to perform the act. If necessary, BRS shall attach the relevant files and shall refer to their parts which contain the relevant data. It shall be also stated in the letters rogatory whether and which representative of the parties is to be notified of the act of the court of authority to which the letters rogatory have been addressed.
- 3) The requests raised in the letters rogatory should be fulfilled as expediently as possible particularly in cases where further hearings before BRS have been scheduled.

### Article 20

#### Acceptance of service and dispatch of mail

- 1) The service of documents addressed to BRS shall be accepted by the Secretary either directly or via the Office. The Secretary shall assign a BRS reference number to each document.
- 2) The Secretary shall be obliged:
  - a) to issue to the person serving a written submission or other document, upon request, a confirmation of acceptance thereof,
  - b) to mark without delay each document served upon him, stating the number of counterparts and annexes,
  - c) to return to the post any document designated for another addressee that has been incorrectly delivered to BRS.
- 3) Any written document containing monetary values (cash, postal stamps, duty stamps, etc.) shall be also marked by the Secretary by an indication about the amount and kind of the relevant monetary value and shall be secured appropriately by the Secretary.
- 4) All documents made by BRS shall be dispatched via the Office.
- 5) Records of received and dispatched mail shall be maintained by the Office.

## B. PARTICIPANTS

### Article 21

#### Participants

- 1) The participants in and parties of the arbitration proceedings are the claimant and the defendant (defendant).
- 2) No enjoined participation in the proceedings is permitted.

## C. COMMENCEMENT OF PROCEEDINGS

### Article 22

#### Submission of a Statement of Claim

Arbitration proceedings shall commence by the service of the statement of claim upon BRS.

### Article 23

#### Contents of the Statement of Claim

- 1) The statement of claim shall include
  - a) BRS's name and identification data;
  - b) the claimant's name and address and other data required for service of documents;
  - c) the defendant's name and address and other data required for service of documents;
  - d) the relief claimed by the claimant and indication of the value of the object of dispute;
  - e) the claimant's signature and date;

- f) a reference to the agreement constituting jurisdiction of BRS, particularly a reference to the arbitration agreement or to the arbitration clause,
  - g) a statement of circumstances of the case and law on which the claimant relies with his claim and a reference to evidence by which such circumstances may be proved;
  - h) the proposed language in which the arbitration proceedings are to be held;
  - i) the value of the object of the dispute;
  - j) full name of the arbitrator appointed by the claimant or a request that such arbitrator be appointed on his behalf by the Presidium of the BRS; the claimant may also appoint a substitute arbitrator.
- 2) The body of the statement of claim shall be divided into paragraphs numbered consecutively with Arabic numerals. Written evidence shall be marked in accordance with Article 38(3). This shall apply accordingly to other submissions made by the claimant on the merits of the case.

### Article 24

#### Value of the Object of Dispute

- 1) In his statement of claim, the claimant shall indicate the value of the claim even if the relief sought or a part thereof has not a pecuniary character.
- 2) The value of the object of the dispute shall be indicated, in particular
  - a) by the amount claimed, if the relief sought is a sum of money;
  - b) by the value of property, if the relief sought is the surrender of such property;
  - c) by the value of the interest at the time of filing the statement of claim, if the relief sought is for declaratory decision or decision modifying an existing legal relation;
  - d) on the basis of available information on the material interest of the claimant, if the relief sought is performance or forbearance on the part of the defendant.
- 3) If more relief are sought in one action, the value of each relief shall be stated separately. The value of the claim shall be then the total sum of all relief sought.
- 4) If the claimant fails to indicate the value of the claim or if he indicates same incorrectly, BRS shall determine the value of the claim, in its discretion on application by the defendant, on the basis of available data.

### Article 25

#### Fee and advance for attorney's fees of the defendant

- 1) Hearing of the action shall be conditional upon payment of the arbitration fee in accordance with the Principles Governing Arbitration Costs and Tariff of Arbitration Proceedings.
- 2) Upon the defendant's motion, the arbitration tribunal may decide that the claimant shall be obliged to deposit an advance for the reimbursement of attorney's fees of the defendant. If the arbitration tribunal determines that such advance is to be paid, its payment shall be the condition for trying the action.
- 3) BRS shall request the claimant to pay the fee depending on the value of the object of the dispute in accordance with Article 24 any to pay the advance under Article 7 of the Rules Governing the Arbitration Costs, if it has been decided that such advance is to be paid.
- 4) The request shall be submitted to the claimant by the Secretary.

- 5) The time limit granted to the claimant to pay the advance for the attorney's fees may not be less than 30 days. In case of failure to pay the advance, the proceedings shall be discontinued in accordance with Article 52.

### Article 26

#### Removal of Defects in the Statement of Claim

- 1) If the Secretary finds out that the statement of claim has been filed without taking into consideration the requirements of Article 23 hereof, he shall invite the claimant to remove the defects. Insofar the requirements set forth in Article 23(1) are concerned, the term for the removal of the defect shall not be more than one month from the day of the service of said invitation by the Secretary on the claimant. If the defects are removed within the term fixed, the day stated in Article 22 hereof shall be deemed to be the day when the action has been started. Until the removal of the defects, the action shall not be tried.
- 2) If, irrespective of the invitation for removal of the defects, the claimant insists on continuation of the proceedings, the proceedings shall continue, provided the character of the defect does not exclude such continuation, otherwise the proceedings shall be discontinued.

## D. PREPARATION OF TRIAL

### Article 27

#### Statement of Defence

- 1) If the Secretary is satisfied that the action can be referred to arbitration hereunder, he shall give a notice thereof to the defendant, sending him a copy of the statement of claim with the exhibits attached thereto, as well as the list of arbitrators and the BRS Rules.
- 2) At the same time the Secretary shall invite the Defendant to file a written statement of defence (response to the claim), supported by the respective evidence, within one month following the service of the statement of claim, Upon application of the defendant, this term may be extended.
- 3) The statement of defence shall include:
  - a) BRS's name and identification data;
  - b) the claimant's name and address and other data required for service of documents;
  - c) the defendant's name and address and other data required for service of documents;
  - d) a response to the claim,
  - e) the defendant's signature and date,
  - f) a reference to the agreement constituting jurisdiction of BRS, particularly a reference to the arbitration agreement or to the arbitration clause;
  - g) a statement of circumstances of the case and law on which the respondent relies in his response and a reference to evidence by which such circumstances may be proved;
  - h) a response concerning the proposed language in which the arbitration proceedings are to be held;
  - i) the value of the object of the dispute;
  - j) an opinion on the number and selection of arbitrators in the light of the claimant's proposal;
  - k) full name of the arbitrator appointed by the defendant or a request that such arbitrator be appointed on his behalf by the Presidium of the BRS; the defendant may also appoint a substitute arbitrator.

- 4) The body of the statement of defence shall be divided into paragraphs numbered consecutively with Arabic numerals. Written evidence shall be marked in accordance with Article 38(3). This shall apply accordingly to other submissions made by the defendant on the merits of the case.
- 5) The defendant shall attach to the statement of defence all counterclaims where he shall specify:
  - a) his opinion on the circumstances of the case and the law on which he relies with his counterclaims and a reference to evidence by which such circumstances may be proved;
  - b) the counterclaims, including their value, if practicable.
- 6) If the defendant fails to deliver the statement of defence or if the statement of defence does not contain all items listed in part. 3 of this Article, it shall be proceeded in accordance with these Rules.

### Article 28

#### Constitution of the Arbitral Tribunal or Election (Appointment) of One Single Arbitrator

- 1) The presiding arbitrator, the arbitrators appointed by the parties under Article 23 and Article 27 above or by the Presidium or the sole arbitrator (hereinafter also the “**arbitrators**” or “**arbitrator**”) shall, within 14 days after their notification by BRS of their appointment or election as arbitrators:
  - a) accept their appointment in writing without reservation;
  - b) accept their appointment in writing stating the circumstances that may lead to doubts about their impartiality or independence; in this respect, they shall proceed in accordance with the BRS Arbitrator's Code of Ethics; or
  - c) refuse their appointment.
- 2) If an arbitrator refuses his appointment or fails to respond to it within the stipulated time limit, the Secretary shall address a substitute arbitrator and shall proceed similarly in accordance with para. 1 of this Article. If the relevant party did not appoint a substitute arbitrator, the Secretary shall first invite such party to make an additional appointment of the substitute arbitrator.
- 3) Without undue delay after all arbitrators gave accepted their appointment as arbitrators, BRS shall notify the parties to the arbitration proceedings of the names of the accepting arbitrators and shall grant the parties a 14 days' term to refuse them in accordance with Article 29. In case of a refusal, the provisions of Article 29 shall be applied and the election of the presiding arbitrator shall not be made until the result of the decision on such refusal is known. In case of futile lapse of the time limit for refusal under this paragraph, the Secretary shall invite both arbitrators to elect the presiding arbitrator within 14 days from the List of Arbitrators and to notify BRS of such election.
- 4) If the parties fail to appoint an arbitrator, or if the arbitrators appointed fail to elect the presiding arbitrator in accordance with para. 3, the arbitrator or the presiding arbitrator, as the case may be, shall be appointed by the Presidium.
- 5) If more claimants or more defendants are involved on each side in the dispute, one arbitrator shall be appointed by each of the parties to the dispute notwithstanding the number of claimants or defendants. If the claimants or the defendants cannot reach an agreement concerning the appointment of an arbitrator within the time limit specified by the Secretary, the arbitrator shall be appointed by the Presidium.
- 6) A single arbitrator shall be elected in mutual agreement of the parties and, in case of failure to reach an agreement even within the time limit specified by the Secretary, such single arbitrator shall be appointed by the Presidium. The provisions of the BRS Rules applying to the presiding arbitrator shall also apply to the single arbitrator.
- 7) Until the constitution of the arbitral tribunal, the Chairman or the authorised Vice-Chairman of the BRS shall be free to take all steps in the proceedings, unless these are entrusted to the Secretary

### Article 29

#### Challenge of an Arbitrator, Expert and Interpreter

- 1) Each party shall have the right to challenge an arbitrator or a presiding arbitrator if it has legitimate doubts of his (their) impartiality, particularly if it can be presumed that they are directly or indirectly personally interested in the result of the dispute.
- 2) The challenge shall be taken within the time limit specified in Article 28(3), or otherwise without undue delay after notification of each party to the dispute of the names of the arbitrators, but not later than until signing the terms of reference under Article 31. If it is taken at a later time, a decision on it shall be made only if the cause leading to such late challenge or resignation from the office is held to be sufficiently serious.
- 3) The other party to the dispute and all arbitrators shall be notified without delay of the challenge of an arbitrator. The challenged arbitrator shall be granted a period of 14 days for his response.
- 4) A decision on challenge of an arbitrator shall be taken by the Presidium within 14 days after receipt of the response from the challenged arbitrator or after futile lapse of the time limit for such response.
- 5) If a challenge of an arbitrator is sustained, or if an arbitrator resigns from his office, the new arbitrator (unless the challenged arbitrator is replaced by a substitute arbitrator), or the new presiding arbitrator, or the new single arbitrator shall be elected or appointed by the procedure stipulated in these Rules.
- 6) A challenge of the arbitrator or the arbitrator's resignation from his office shall not affect the validity of acts taken by him until such date.
- 7) The same procedure shall be applied in the case that an arbitrator, a presiding arbitrator or a new arbitrator cannot participate for a long time in the trial.
- 8) The arbitral tribunal may, if considered necessary and taking into account the proposals of the parties, hear again the evidence and arguments already heard during preceding hearings held on the merits of the case prior to the replacement.
- 9) The same reasons as set forth in paragraph 1 of the present Article may be relied upon when challenging an expert witness or an interpreter. In this case, the decision on the challenge shall be taken by the arbitral tribunal.

### Article 30

#### Decision on Jurisdictional Issues

- 1) Issues of jurisdiction of BRS shall be decided by the relevant arbitral tribunal whenever a decision on the jurisdiction of BRS is to be taken in view of an objection to the jurisdiction taken by a party or in view of an objection to the jurisdiction taken by a party or in view of the doubts of the arbitrators or the Secretary regarding jurisdiction of BRS.
- 2) If the arbitral tribunal concludes that BRS has no jurisdiction to hear and to decide the case, they shall terminate the proceedings by an order of discontinuance. If they are of the opinion that BRS has the appropriate jurisdiction, they shall dismiss the objection also by means of an order.
- 3) Prior to taking their decision, the arbitral tribunal may, if they think it fit, summon the parties to a hearing.
- 4) An objection concerning lack of jurisdiction, which is based on the absence, invalidity or expiration of an arbitration agreement, unless such invalidity is caused by the impossibility to execute an arbitration agreement in the relevant matter, may be raised by a party not later than at the time when the first act in the proceedings on the merits of the case is taken. Any acts taken in connection with the provisions of Article 31 shall be deemed to be the acts taken in the proceedings on the merits of the case.

### Article 31

#### Terms of Reference

- 1) Within two months after its constitution, the arbitral tribunal shall check the progress of the preparation of the dispute for trial and, unless found evidently redundant with regard to the nature and complexity of the dispute, shall adopt additional measures for the preparation of the dispute. In particular, the arbitral tribunal shall prepare and, after review with the parties, shall set forth in the Terms of Reference:
  - a) a list of the parties, their representatives and their service addresses;
  - b) the time schedule of the trial;
  - c) a list of the relevant (i) undisputed issues and (ii) disputes issues that shall be tried, including circumstances of the case in respect of which the evidence will be heard;
  - d) the place of the hearing, if different from BRS's seat;
  - e) the language of the arbitration proceedings;
  - f) the governing law or, if applicable, the authority to decide the dispute in accordance with the rules of equity.
- 2) The arbitral tribunal shall request from the parties written briefs, evidence and other additional documents and shall determine appropriate time limits for such purpose. It may also order one or more pre-trial hearings, which shall be held via telecommunication devices.
- 3) The Terms of Reference may also stipulate more detailed procedural rules for the relevant dispute or the latest deadline for production of evidence, if so agreed by the parties or if deemed appropriate by the arbitral tribunal and if such procedural rules do not contravene these BRS Rules.
- 4) The Terms of Reference shall also contain an estimate of the workload determined in hours for all arbitrators and reported to the Terms of Reference by the presiding judge. The workload estimate shall include all work performed by the arbitrators from the acceptance of the appointment until the end of the proceedings. If no Terms of Reference are elaborated, the presiding judge shall inform the parties about the estimated workload not later than before the commencement of the first hearing.
- 5) The Terms of Reference may contain consent of the parties about the election of an alternative fee under Article 3 of Annex No. 1 of the Rules of Arbitration Costs.
- 6) The Terms of Reference shall be signed by representatives of the parties. If one or both parties fail to sign the Terms of Reference, they shall be approved by the arbitral tribunal by means of a ruling.
- 7) After signing the Terms of Reference or after approval thereof by the arbitral tribunal, the parties may not raise new claims and counterclaims and add other disputable points. The Terms of Reference may only be amended in the case referred to under Section 118a of the Civil Procedure Code.

### Article 32

#### Summons for Hearings

- 1) BRS shall notify the parties of the time and place of the hearing by summons, which shall be sent to the parties sufficiently in advance so that each party has at least 7 (seven) days for the preparation for and travel to the hearing. No summons shall be required if the hearing is held at the time and place specified in the time schedule prepared under Article 31(1)(b) above, if such time schedule has been delivered to the parties.

- 2) With the consent of all participants in the proceedings, the time limit referred to in the previous paragraph may be shorter.

### E. TRIAL

#### Article 33

##### Hearing

- 1) The case shall not be heard in public. Persons not participating in the proceedings may be present if the tribunal and the parties agree.
- 2) Parties may participate in an oral hearing either directly or through their representatives.
- 3) An oral hearing may be adjourned for serious reasons prior to its commencement upon a motion of a party or on the initiative of the arbitral tribunal.
- 4) If a party fails to attend a hearing irrespective of a due notice of the time and place thereof being served on it, its absence shall not be an obstacle to continue the hearing. In an emergency, the arbitral tribunal may accept the absence in the hearing and, based on a justified request of the party, may postpone the commencement of the hearing or order a new hearing.
- 5) Each party shall be free to declare that it agrees to the hearing being conducted in its absence.
- 6) Hearings are usually held in the BRS's seat.

#### Article 34

##### Decisions based on written documents

The parties may agree that the arbitral tribunal shall take decision in the litigation only on hand of written evidence produced, without holding a hearing. However, the arbitral tribunal shall be entitled to summon the parties to a hearing, if the written documents adduced by the parties prove to be insufficient for a decision being taken on the merits of the case.

#### Article 35

##### Counterclaim

- 1) The defendant may file a counterclaim. However, he shall do so in the statement of defence, but not later than in the course of review of the disputed issues under Article 31(1) (c) and if there is no such review, not later than without delay until the commencement of the first hearing of the principal claim.
- 2) If no Terms of Reference are prepared or no hearing is held, the arbitral tribunal shall notify the parties thereof and a 2 months' time limit for submission of a counterclaim shall begin.
- 3) The counterclaim shall be governed appropriately by same requirements as those governing the principal claim in accordance with Article 23.
- 4) Provisions governing the counter-claim shall be applied mutatis mutandis to the defence of set-off raised by the defendant, provided that such counterclaim is based on legal relations other than the principal claim.



### Article 36

#### Attempt of Settlement

- 1) In the course of the proceedings, the arbitrators shall exert influence on the parties to agree on an amicable solution of the dispute. Having in view the circumstances of the case, the arbitral tribunal may, at any stage of the proceedings, invite the parties to conclude a settlement, making proposals, recommendations and suggestions which, in their opinion, are likely to facilitate a settlement.
- 2) If so proposed by the parties, the settlement may be issued in the form of an arbitral award if both parties so wish and the relevant fee has been paid.

### Article 37

#### Minutes of Hearing

- 1) At each hearing on the merits of the case, an audio recording shall be made and shall be attached to the file.
- 2) Brief minutes of the hearing are taken in the Czech language, which shall include the following information:
  - a) indication of BRS;
  - b) reference number of the case;
  - c) place and date of the hearing;
  - d) names of the parties and their counsels;
  - e) indication of the presence of the parties;
  - f) names of arbitrators, witnesses, expert-witnesses, interpreters and other participants in the hearing;
  - g) concise but precise description of the course of the hearing;
  - h) motions and applications by the parties and contents of their other important declarations;
  - i) reasons for adjournment of the hearing or termination of the proceedings;
  - j) signatures of the arbitrators.
- 3) A copy of the minutes shall be handed over or sent to the parties.
- 4) The parties shall have the right to get acquainted with the contents of the minutes and to co-sign same. Upon application of a party, the arbitrators may decide on a modification or amendment of the minutes.

## F. RULES OF EVIDENCE

### Article 38

#### Evidence

- 1) The parties shall prove the facts relied upon by them as basis for their claims or objections, including issues of legal nature and issues regarding the contents of foreign law. The arbitral tribunal may request the parties to produce supplementary evidence. In addition, it may order the production of an expert report in its own discretion or may request third parties to produce evidence.

- 2) Any party may produce written evidence in original or copy. The arbitral tribunal shall be free to request the original document or a translation thereof into another language, if necessary in the interest of the decision of the case.. If the proposed evidence is in a language other than the language of the proceedings and if required for hearing of evidence admitted by BRS, the evidence shall be translated into the language of the proceedings by the party which produces it.
- 3) The party producing written evidence shall number such evidence by consecutive Arabic numerals. Any evidence produced by the claimant shall be always marked with the letter »C« before the relevant number; evidence produced by the defendant shall be marked with the letter »R« before the relevant number.
- 4) Evidence shall be heard to the extent and in the manner fixed by the arbitral tribunal. The arbitral tribunal may rule that evidence will be heard by one of the arbitrators.
- 5) The arbitral tribunal may decide on the moment until which new facts may be stated and new evidence may be proposed. Following the expiration of such time limit, the arbitral tribunal shall disregard any new facts or newly proposed evidence.

### Article 39

#### Witnesses

- 1) A witness examination shall also constitute evidence.
- 2) The arbitral tribunal shall admit, in its discretion, witnesses who will be proposed by the parties. The attendance of a witness shall be arranged for by the party that has proposed the examination of such witness. However, the arbitral tribunal may examine witnesses, experts and the parties only if they appear voluntarily before it and provide their testimony.
- 3) At the beginning of the examination, the arbitral tribunal shall identify the witness and the circumstances that may affect his/her credibility. The witness shall be instructed that he/she shall be heard as a witness in arbitration proceedings and that he/she will give his testimony voluntarily and if he/she provides his/her testimony, he/she will be obliged to speak the truth.
- 4) The witness examination method shall be fixed by the presiding arbitrator. Unless he decides otherwise, the witness shall be examined by the parties in the following order: first, by the party that has proposed the witness and thereafter by the other party. Members of the arbitral tribunal may then ask supplementary questions if they deem it appropriate and desirable.
- 5) Minutes shall be made of the witness examinations.

### Article 40

#### Assessment of Evidence

The arbitral tribunal shall be free to assess the evidence in their discretion.

### Article 41

#### Interpreter

- 1) If required for the hearing of the dispute, the presiding arbitrator shall be obliged to take on a court-appointed interpreter. The presiding arbitrator shall be obliged to take on a court-appointed interpreter whenever it will be necessary to ensure equal standing of the parties to the arbitration proceedings.

### Article 42

#### Expert Report

- 1) If a decision depends on the assessment of facts that require expert knowledge, the arbitral tribunal may, in its own discretion, invite the party to produce an expert report or appoint an expert who will prepare an expert report. The expert shall receive a similar instruction as a witness. An expert may only be examined if he/she appears voluntarily at the examination and provides his/her testimony.
- 2) Contents of other than Czech law shall be proved by an expert report.
- 3) The arbitral tribunal may charge an expert with the preparation of a written expert report. The arbitral tribunal shall be obliged to acquaint the parties with the contents of the expert report.
- 4) The arbitral tribunal may order the parties to perform or to sustain something if it is necessary for the elaboration of the expert report.

### Article 43

#### Termination of Proceedings

Upon being satisfied that the parties have had sufficient space to prove their allegations, the arbitral tribunal shall declare the proceedings closed. After the termination proceedings, further motions may be made, further evidence may be produced and further facts may be alleged solely with the consent or upon request of the arbitral tribunal.

## G. TERMINATION OF PROCEEDINGS

### Article 44

#### Forms of Decision

The arbitral proceedings shall be terminated either by an arbitral award, or by a ruling (an order) of discontinuance.

### Article 45

#### Issue of Arbitral Award

- 1) After the discontinuance of the proceedings under Article 43 above, the arbitral tribunal shall issue an arbitral award. An award shall be made in cases where the decision is on the merits or where it imposes a duty to reimburse the costs of the case including those where, upon application of the parties, the award shall incorporate the terms of a settlement concluded by themselves or where it results from declarations of a party that it waives its claim without expressly withdrawing the claim.
- 2) If the operative part of an award imposes a duty to be performed, the arbitrators shall, at the same time, set a term for such a performance.
- 3) If only a portion of the case is sufficiently clarified, the arbitral tribunal may declare that portion of the proceedings as closed, and make a partial award; the proceedings in the remaining portions shall continue and a decision on them shall be taken thereafter.
- 4) If both the claim itself and the quantum of monies claimed are in dispute, the arbitral tribunal may hear and decide first on the justification of the claim by means of an interim award, and continue thereafter, if necessary, hearing the argument as to the quantum of monies and to decide on that issue.
- 5) The provisions governing the arbitral award shall apply equally to partial and/or interim awards.

### Article 46

#### Contents of the Arbitral Award

- 1) An arbitral award shall contain, inter alia, the following particulars:
  - a) name of BRS,
  - b) place and date of the award,
  - c) full names of the arbitrators,
  - d) names of the parties and other participants in the litigation,
  - e) decision on the relief claimed, the fees and the costs of the proceedings,
  - f) subject-matter of the dispute and a short statement of factual and legal circumstances of the dispute;
  - g) reasons for the decision (with the exception stated in Article 46(2) of the Rules) with opinions on all disputed items set forth in the Terms of Reference
  - h) signatures of most of the arbitrators, or of the presiding arbitrator in cases where the award is issued only by the presiding arbitrator under Article 47, or of the single arbitrator.
- 2) Until the proceedings are declared to be closed, the parties are free to agree in writing that there is no need for reasons to be given for the arbitral award. Such agreement may be also concluded in the form of concurring oral declarations by the parties to that effect inserted into the minutes of the hearing having taken place before the arbitral tribunal (before the single arbitrator), too.
- 3) If one of the arbitrators is unable to sign an arbitral award, or if he refuses to do so, such a fact shall be indicated in the arbitral award by the Chairman of the BRS and confirmed by his signature.
- 4) The arbitral award shall be co-signed by the Chairman of the BRS and the Secretary; their signatures shall ipso facto legalize the signatures of the arbitrators.

### Article 47

#### Voting on the Arbitral Award

- 1) The arbitral tribunal shall adopt an arbitral award by means of voting in chambers, by the majority of votes.
- 2) If the majority cannot be reached, the award shall be issued only by the presiding arbitrator, separately.

### Article 48

#### Elaboration of Arbitral Award

- 1) After preparing a draft arbitral award, the arbitral tribunal shall send such draft to BRS for control.
- 2) The control of draft awards shall be controlled before their pronouncement shall be made by the Secretary. This shall not affect the independence of the arbitrators in adopting decisions.

### Article 49

#### Pronouncement of the Arbitral Award

- 1) A written arbitral award shall be served upon the parties.
- 2) The arbitral tribunal may decide that a written arbitral award shall be also pronounced orally in the presence of both parties.

- 3) Until mailing of the written arbitral award or until the oral pronouncement of the arbitral award, the arbitral tribunal shall be free to summon parties to a new hearing, if such hearing is necessary to clarify the facts of the case or to establish the point of view of the parties.
- 4) The time limit granted to the arbitral tribunal for the issue of the arbitral award shall be 6 months and shall begin by signing of the Terms of Reference or upon the approval thereof by the arbitral tribunal or, if the arbitral tribunal deems the elaboration of the Terms of Reference as evidently redundant with regard to the nature and complexity of the dispute, six months after the constitution date of the arbitral tribunal. This time limit may be extended by the Presidium upon a justified request of the arbitral tribunal.

### Article 50

#### Amendment and Correction of the Arbitral Award

- 1) Upon application of a party, to be filed not later than 30 days following the service of the arbitral award on the parties, the arbitral tribunal may render an amending award
  - a) if it appears that the original arbitral award fails to deal with all claims put forward by the parties; or
  - b) if the arbitral tribunal has failed to decide on a part of the object of the proceedings, on the costs of the proceedings or on the preliminary enforcement.

An amending award shall be taken on the basis of a new hearing to which the parties will be summoned.

- 2) Typing or numerical errors and other obvious discrepancies appearing in the award shall be corrected at any time by the arbitral tribunal upon request of any party or on its proper initiative. Such correction shall be adopted, signed and served on the parties in the same way as an arbitral award.
- 3) An amending award or a ruling (an order) of correction in respect of the arbitral award shall become an integral part of the original, amended or corrected award. The parties shall not be bound to pay any costs connected with the amendment or correction of such arbitral award.
- 4) A written counterpart of the arbitral award shall be always served upon the parties and, following such service, a clause indicated its legal effect shall be attached thereto. Such clause shall be attached by the Secretary upon request of the parties.

### Article 51

#### Implementation of the Arbitral Award

An arbitral award shall be final and binding. The parties shall implement all obligations imposed on them in the arbitral award within the terms fixed therein. On failure, the arbitral award shall be subject to the enforcement of a judicial decision

### Article 52

#### Discontinuance of Proceedings without Award

- 1) If not terminated by means of an arbitral award under Article 45 hereof, the proceedings shall be terminated by a ruling (an order) of discontinuance.
- 2) A ruling (an order) of discontinuance shall be taken inter alia in the case that
  - a) the claim has been withdrawn by the claimant,
  - b) the arbitration fee under Article 25(1) hereof was not duly paid even in appropriate additional time limit, or the advance for the defendant's attorney's fees was not paid under Article 25(5)

hereof and Article 7 of the Principles Governing Arbitration Costs and Tariff of Arbitration Proceedings,

- c) the parties concluded a settlement confirmed by the arbitral tribunal without issue of an arbitral award under Article 45(1);
  - d) the jurisdiction of BRS is not given.
- 3) The issue and service of rulings of the arbitral tribunal is governed by Article 44 to 49. If the arbitral tribunal has not been constituted yet, the ruling on discontinuance of proceedings shall be issued by the Chairman of the BRS. If the Chairman of the BRS cannot issue a ruling on discontinuance of proceedings, particularly due to his absence or prejudice, the ruling on discontinuance of proceedings shall be issued by a BRS Vice-Chairman. If, due to the foregoing reasons, the BRS Vice-Chairman cannot issue the ruling on discontinuance of proceedings, such ruling shall be issued by the BRS Presidium as a collective body.

### H. TIME LIMITS

#### Article 53

##### Joint Provisions

- 1) Unless another time limit for the execution of an act is determined by the BRS Rules or by the law, it shall be determined, if necessary, by the presiding arbitrator, who may also extend the time limit determined by him.
- 2) The time limit shall not include the date of occurrence of the fact determining the commencement thereof.
- 3) Time limits determined in weeks, months or years shall expire on the date whose designation is identical with the designation of the date of occurrence of the fact determining the commencement of the time limit; if such date does not occur in the relevant month, then on the last day of such month. If the end of the time limit coincides with Saturday, Sunday or a holiday, the last day of the time limit shall be the next working day.
- 4) The time limit shall be complied with if the act is executed at the BRS or the submission presented at the body obliged to deliver it on the last day of such time limit.
- 5) The presiding arbitrator shall excuse upon a motion the failure to comply with a time limit, if a participant or his representatives missed such time limit for an excusable reason and was therefore excluded from an act he is entitled to execute. Such motion shall be filed within one week after the relevant impeding ceased to exist and the missed act shall be executed together with such motion.

#### Article 54

##### Records of time limits

- 1) The time limits are kept on record in the relevant section of the file, marked with their respective expiration dates.
- 2) The BRS Secretary shall attach to all counterparts of decisions the transcripts whereof have to be made and all other documents, including instructions that have to be performed within a stipulated time limit, the date on which such documents were received in the BRS Office and the date of their dispatch.

### I. FILES

#### Article 55

##### File and electronic file

- 1) The file is comprised of all documents presented in accordance with Article 12, which relate to the same case (the statement of claim, protocols, records, decisions, etc.). Files are kept at BRS in the written and electronic form.
- 2) If the disputes are heard jointly due to their consolidation, the documents that are common for all disputes are deposited in a single file designated by the Secretary. In the other files, the Secretary shall designate the number of the file where such document is deposited.
- 3) The documents are placed in the file in a chronological order according to the date of their receipt.
- 4) Each file shall be marked with a file (reference) number.
- 5) Each document shall be marked with the relevant file number upon being placed in the file.

#### Article 56

##### Inspection of files

- 1) The participants and their representatives are entitled to ask at any time for an electronic copy of the file, with the exception of a voting protocol, and to check at the BRS seat the conformity of the electronic copy with the original of the electronic and of the paper file.
- 2) The presiding arbitrator shall allow access to the file to a specified extent to an expert who prepares an expert report, to a person whose knowledge of the file is necessary or desirable for the decision of the dispute and to another person in cases stipulated by the law.

#### Article 57

##### Custody

- 1) BRS shall keep the file with the arbitral award and with a clause indicating legal effect for 20 years after the final and effective date of the arbitral award.

### PART IV

### CONCILIATORY PROCEEDINGS

#### Article 58

##### Rules of Conciliatory proceedings

- 1) BRS is entitled to issue the rules of conciliatory proceedings.

## PART V SECONDARY ACTIVITIES OF BRS

### Article 59

#### BRS's Custodian Activities

- 1) BRS may act as a custodian if so agreed by the parties and the object of custody relates directly to the dispute heard before BRS.
- 2) If BRS receives an application to perform custodian activities, such application shall be discussed by the Secretary with the parties.

### Article 60

#### Appointing Authority of BRS

- 1) BRS may have the appointing authority if so agreed by the parties.
- 2) If BRS receives an application for the exercise of the appointing authority, the Secretary shall review such application with the parties and shall submit to the BRS Chairman or to an authorised member of the BRS Presidium a request for appointment.
- 3) The BRS Chairman or the authorised member of the BRS Presidium shall appoint mainly specialists, experts and professionals.
- 4) Appointment means, in particular, the appointment, authorisation, constitution, designation of whom as what, appointment to an office, determination of the time, place, term, time limit, etc.

### Article 61

#### Administrative assistance to ad hoc arbitration proceedings

- 1) BRS may also provide administrative assistance to ad hoc arbitration proceedings in cases where the parties to the dispute have stipulated in their arbitration agreement that
  - a) the dispute is to be decided by arbitrators (or by a single arbitrator) included in the BRS List of Arbitrators,
  - b) the arbitrators (or the single arbitrator) shall be appointed in a manner similar to the procedure set forth in these BRS Rules in respect of arbitration proceedings held before BRS; and that
  - c) these BRS Rules including their annexes (Principles Governing Arbitration Costs and Tariff of Arbitration Proceedings, Tariff of Arbitrators' Fees, Arbitrator's Code of Ethics) shall be applied mutatis mutandis to the procedure in such dispute,

If the conditions stipulated in the previous sentence are not met, BRS shall refuse the provision of administrative assistance to ad hoc arbitration proceedings. The decision to provide or to refuse the provision of administrative assistance shall be issued by the BRS Secretary.

- 2) The administrative assistance described in para. 1) means, in particular, the appointment of the single or of the presiding arbitrator by the BRS Presidium in cases and in the manner specified herein, keeping the file, providing for the service of documents, providing meeting rooms and other technical facilities for the arbitration proceedings as if such dispute were held before BRS.
- 3) The application of these BRS Rules mutatis mutandis to ad hoc arbitration proceedings shall mean that the arbitration proceedings shall be governed by these BRS Rules, including annexes (Principles Governing Arbitration Costs and Tariff of Arbitration Proceedings, Tariff of Arbitrators' Fees, Arbitrator's Code of Ethics), with the exception of cases where
  - a) mandatory provisions of the law stipulate otherwise or



- b) in a specific situation, the arbitrators (or, as the case may be, the single arbitrator) elect another procedure due to the fact that such proceedings are ad hoc arbitration proceedings (and not the arbitration proceedings held before BRS).
- 4) Model clauses for ad hoc arbitration proceedings are as follows:
- a) in case of three arbitrators:
- »All disputes arising from and/or in connection with the present contract (including the issues regarding its execution, termination or validity) shall be finally decided in arbitration proceedings by three arbitrators, where each party shall appoint one arbitrator from among the persons included in the List of Arbitrators of the Exchange Court of Arbitration at Burza cenných papírů Praha, a.s. (BRS) and such arbitrators shall elect the presiding arbitrator also from among the persons included in the BRS List of Arbitrators. If a party fails to appoint an arbitrator according to the previous sentence or if the arbitrators appointed by the parties fail to elect the presiding arbitrator, such missing arbitrator shall be appointed by the BRS Presidium from among the persons included in the BRS list of Arbitrators in the manner specified in the version of the BRS Rules that shall be in effect as of the commencement date of the arbitration proceedings (the "Rules"). In accordance with Article XYZ of the Rules, the BRS Rules, including the related regulations, shall apply accordingly to the procedure used in the dispute. The place of the arbitration proceedings shall be Prague. The language of the arbitration proceedings shall be the Czech language and administrative assistance to the arbitration proceedings shall be provided by BRS in accordance with the above-mentioned provision of the Rules.«*
- b) in case of a single arbitrator:
- »All disputes arising from and/or in connection with the present contract (including the issues regarding its execution, termination or validity) shall be decided in arbitration proceedings by a single arbitrator appointed by agreement of the parties from among the persons included in the List of Arbitrators of the Exchange Court of Arbitration at Burza cenných papírů Praha, a.s. (BRS). In cases where the parties fail to agree on the single arbitrator within 30 days after the date one the first of them proposed the arbitrator, such arbitrator shall be appointed upon the proposal of the parties or any of them by the BRS Presidium from among the persons included in the BRS list of Arbitrators in the manner specified in the version of the BRS Rules that shall be in effect as of the commencement date of the arbitration proceedings (the "Rules"). In accordance with Article XYZ of the Rules, the BRS Rules, including the related regulations, shall apply accordingly to the procedure used in the dispute. The place of the arbitration proceedings shall be Prague. The language of the arbitration proceedings shall be the Czech language and administrative assistance to the arbitration proceedings shall be provided by BRS in accordance with the above-mentioned provision of the Rules.«*

### Article 62

#### Fees for secondary activities of BRS

The amount of fees for secondary activities performed by BRS is set in the Principles Governing Arbitration Costs and Fees for Secondary Activities of BRS.

### PART VI BRS MANAGEMENT

#### Article 63 Management

The Exchange shall approve the budget of BRS for the next calendar year. The BRS Presidium shall submit to the Exchange a proposal of anticipated income and expenses for the following calendar year not later than 2 months before the end of the current calendar year.

#### Article 64 Funding of BRS activities

Following the end of each financial year, the Chairman of the BRS shall consult with the General Manager of the Exchange all issues relating to the financing of BRS activities.

#### Article 65 Keeping of accounts

- 1) Accounts relating to BRS's activities shall be kept by the Exchange on a special account based on reference documents recorded and presented by the Secretary.
- 2) The Exchange shall prepare as of 31 December of every year an income statement of BRS, which shall be approved by the BRS Chairman and confirmed by his signature.

#### Article 66 Tariff of Arbitrators' Fees

The rules for remuneration of arbitrators in the arbitration proceedings and in the performance of secondary activities of BRS are specified in the Tariff of Arbitrators' Fees, which is attached as Annex No. 2 to these Rules.

### PART VII FINAL AND TRANSITORY PROVISIONS

#### Article 67 Language versions of the BRS Rules

- 1) These BRS Rules are approved in the Czech and the English language versions.
- 2) Both language versions have the validity of an original.
- 3) Both language versions shall be published in the Commercial Bulletin.

### Article 68

#### Transitory provisions

- 1) Any disputes commenced until the approval date of these Rules shall be governed by the existing BRS regulations.
- 2) Until the issue of the Code of Ethics, arbitrators shall abide by IBA Guidelines on Conflicts of Interests in International Arbitration.

### Article 69

#### Application of Provisions of the Law

Any procedural matters not regulated by the BRS Rules shall be governed by the provisions of the Act on Arbitration Proceedings and Execution of Arbitral Awards.

### Article 70

#### Application of Provisions Governing Proceedings

The provisions of these BRS Rules governing proceedings held before the arbitral tribunal shall apply accordingly to the acts executed by a single arbitrator, by the Presidium or by the Secretary, unless indicated otherwise herein.

### Article 71

#### Effective date

- 1) These updated BRS Rules were adopted at the meeting of the BRS Presidium held on 15 June 2012 and shall become effective on the same day. These BRS Rules shall be published by the Presidium without undue delay in the Commercial Bulletin.
- 2) These BRS Rules were published in the Commercial Bulletin on 18. 7. 2012.
- 3) These BRS Rules supersede the Rules of the Exchange Court of Arbitration published in the Commercial Bulletin on 3 November 2004.

Ing. Petr Kobic  
Chairman of the BRS

ANNEX NO. 1  
TO THE RULES OF THE EXCHANGE COURT OF  
ARBITRATION

PRINCIPLES GOVERNING ARBITRATION COSTS AND  
TARIFF OF ARBITRATION PROCEEDINGS

PART I  
ARBITRATION COSTS

Article 1  
Introductory Provisions

- (1) These Principles Governing Arbitration Costs also include provisions concerning fees for secondary activities performed by BRS.
- (2) The costs of arbitration proceedings shall include the fee for the arbitration proceedings (hereinafter the “**arbitration fee**”) and proper costs incurred by the parties.
- (3) The fee shall partly cover the general costs connected with the BRS activities, such as the remuneration of arbitrators and members of the BRS Presidium and the Secretary; costs connected with providing for services, overhead costs incurred by BRS in connection with the hearing of a specific dispute, such as travelling and accommodation expenses of the arbitrators, members of the BRS Presidium and the Secretary, telecommunication costs, administrative expenses incurred in connection with registration, recording, preparation of counterparts of arbitral awards and rulings, photocopying, rent, energy, costs incurred in hearing of a specific dispute by taking evidence, payment of expert or interpreter fees or by holding the hearing outside the BRS seat. An arbitration fee shall be collected in respect of any dispute.
- (4) The proper expenditures of the parties shall be the expenditures incurred by the parties in connection with defending their interests (travelling costs, fees of their counsels, etc.).

Article 2  
Amounts, Types and Payment of Fees

- (1) In consideration of BRS trying the case, an arbitration fee calculated in accordance with the following provisions of this Article shall be collected. This fee shall be paid by the claimant, as well as by the defendant filing a counterclaim or raising a plea of set-off (hereinafter the “**obliged person**”). Until the arbitration fee is paid, the statement of claim or the counterclaim, as the case may be, or the plea of a set-off shall not be tried; if the arbitration fee is not even within an additional term, the arbitration proceedings shall be discontinued.
- (2) Unless stipulated otherwise, the obliged person shall pay an ordinary arbitration fee. The ordinary fee shall be paid at all times and may be changed subsequently by an agreement of the parties to an alternative fee.
- (3) The ordinary arbitration fee rate shall be equal to 4 % of the value of the dispute, but at least 800.000 CZK and not more than 20.000.000 CZK.

- (4) The parties to the dispute may agree thereafter that dispute shall be subject to an alternative fee. Such alternative arbitration fee shall consist of
  - a) a fee equal to 1 % of the value of the object of dispute (the basic part), but at least 500.000 CZK and not less than 5.000.000 CZK;
  - b) remuneration belonging to each arbitrator in the dispute, including the presiding arbitrator, which shall amount to 4,500 CZK per one hour of the arbitrator's work (the variable part).
- (5) In case of a dispute resolved by a single arbitrator, the provisions of this Article regulating the obligations of the presiding arbitrator shall apply accordingly to the single arbitrator.
- (6) All arbitration fees shall be paid in Czech currency.
- (7) The fee shall be deemed paid upon being credited on BRS's bank account.
- (8) The ordinary fee shall be paid upon request of BRS under Article 25 of the BRS Rules.

### Article 3 Alternative Fee

- (1) If all parties to the dispute agree on payment of the alternative fee and notify BRS thereof, the obligation of the obliged person to pay the ordinary fee shall be changed to the obligation to pay the alternative fee. Such notice may be issued irrevocably by the parties at any time before the commencement of the first oral hearing on the merits of the case or before BRS receives the request of the parties to decide without ordering a hearing. The difference between the paid amount of the ordinary fee and the amount paid as the basic part of the alternative fee shall be deemed to be an advance for arbitrators' fees, which shall be settled with the obliged person after the close of the arbitration proceedings. The arbitral tribunal may reduce or increase the advance at any time, even repeatedly, during the arbitration proceedings.
- (2) The estimate of the time required for each arbitrator's work on the relevant case shall be included in the Terms of Reference and if there are no Terms of Reference, such estimate shall be sent by the presiding arbitrator to the parties before the commencement of the first oral hearing.
- (3) The arbitrators shall keep records of the actual hours of their work; details may be determined by the BRS Presidium. Before the pronouncement of the decision on the merits of the case, the arbitrators shall deliver these records via the presiding arbitrator to the Secretary. If the number of the actual hours worked exceeds the estimate made in accordance with the previous paragraph by more than 20 %, the arbitrators shall attach to their records a detailed substantiation of such increased number of hours and the approval of the final records shall be subject to the approval by the BRS Presidium. If the final records are not approved by the BRS Presidium, the arbitrator shall be deemed to have worked the number of hours stated in his estimate, increase by 20 %.
- (4) If the advance for remuneration of the arbitrators exceeds the actual arbitrators' fee, such excess amount shall be returned to the obliged party upon a procedural ruling. If the advance for remuneration of the arbitrators is less than the actual arbitrators' fee, the obliged person shall pay such deficit to BRS in the time limit set forth in the ruling, otherwise within 3 days after the final and effective date of the ruling.

### Article 4 Reduction of the Fee

- (1) In case of disputes tried by a single arbitrator, the fee shall be reduced by 30 %.
- (2) If the claimant withdraws the claim or the defendant withdraws the counterclaim or the set-off plea not later than on the last working day before the day on which a pre-trial hearing under Article 31

of the Rules has been ordered or, if no such hearing has been ordered, before the first oral hearing, particularly because the dispute has been settled amicably by the parties, the claimant or, as applicable, the defendant shall be returned 50 % of the fee paid from the difference of the value of the claim, counterclaim, partial withdrawal or set-off plea. Whether the parties agree about the litigation without holding a hearing under Article 34 of the Rules, the fee under this paragraph 2 shall not be reduced. Paragraph 3 of this Article 4 shall remain unaffected.

- (3) In exceptional cases, the BRS Chairman may decide on a reduction of the fee.

### Article 5

#### Increase of the Fee

- (1) The arbitration fee shall be increased if more than 2 parties participate in the arbitration proceedings. The increase shall amount to thirty (30) per cent the fee in respect of any further participant (party or third party).
- (2) The defendant shall pay the increased fee in respect of the second and any other defendant. In such case, the provisions of Article 2 hereof shall apply accordingly.
- (3) If the alternative fee is to be paid, the increase shall apply only to its basic part.

### Article 6

#### Arbitration Fee in Respect of a Counterclaim or of a Set-off Plea

- (1) The same provisions governing the arbitration fee in case of the main claim shall apply to any counter-claims.
- (2) Similarly, the same provisions governing the arbitration fee payable for the main claim (shall apply to the raised plea of set-off under Article 35(3) of the BRS Rules. The defendants raising the plea of set-off under said provision of the BRS Rules shall pay the fee calculated on hand of the value of the claim set-off in accordance with the Tariff. Unless the fee is paid, the plea of set-off shall not be tried. If the fee is not paid even within an extended term, the plea of set-off shall be disregarded.
- (3) If the alternative fee is paid, then, in case of a counterclaim or of a set-off plea being raised by the defendant, the variable part of the alternative fee (the arbitrators' fee) shall be paid by the parties to the dispute proportionally in accordance with the estimated working time relating to the claim, counterclaim or set-off plea, as prepared by the arbitrators. If such estimate is unavailable, the parties shall pay equally the variable portion of the alternative fees. The defendant shall pay within the time limit for payment of the basic part of the alternative fee also an advance for the arbitrators' fee. Such advance shall be settled with the defendant after the close of the arbitration proceedings. The amount of such advance shall be equal to the product of the advance for the arbitrators' fee paid by the claimant and the share in the estimate of the total working time of the arbitrators relating to the counterclaim or to the set-off plea. If such estimate of working time relating to the counterclaim or the set-off plea is unavailable, the advance paid by the defendant shall be equal to one half of the advance paid by the claimant. Once the advance for the arbitrators' fee has been paid by the defendant, BRS shall return to the claimant an equal portion of the advance paid by the claimant.

### Article 7

#### Proper Costs of the Parties, Including Attorney's Fees

- (1) An arbitral award or a ruling on discontinuance of the proceedings shall contain a provision ordering the obliged party to pay the counterparty's costs, including the attorney's fees. The amount of attorney's fees shall be set with a view of the estimated time of representation in the dispute and to the hourly rate of the arbitrators in case of the alternative fee. Upon the defendant's

motion, the arbitral tribunal may order the claimant at any time in the course of the proceedings to deposit an advance for the attorney's fees of the defendant.

- (2) If, however, the claim is granted, the arbitral tribunal shall usually order the defendant to refund to the claimant the full amount of the arbitration fee paid by the claimant.
- (3) If the claim is granted only partly, the arbitral tribunal shall usually order the defendant to refund to the claimant a part of the arbitration fee in proportion to the success in the matter, i.e. in proportion to the adjudged and the dismissed part of the claim.
- (4) The parties may agree between themselves on the reimbursement of the fee by the defendant in an amount other than the amount described in the previous paragraphs.

## PART II FEES FOR SECONDARY ACTIVITIES OF BRS

### Article 8 Introductory Provisions

The fees for secondary activities of BRS are as follows:

- a) fee for the custodian activities,
- b) fee for the exercise of the appointing authority,
- c) fee for administration assistance provided to ad hoc arbitration proceedings.

### A. FEE FOR THE CUSTODIAN ACTIVITIES

#### Article 9 Custody

- (1) In connection with arbitration proceedings, BRS shall accept to custody via the Secretary
  - a) securities,
  - b) documents,
  - c) money.

- (2) The custodian fees are as follows:

Custody in % In CZK

- |  |            |
|--|------------|
| 1. Document  | 10.000 CZK |
| 2. Securities or money:                                |            |
| of the first 1.000.000 CZK of their value              | 1 %        |
| of the excess amount up to 5.000.000 CZK of the value  | 0,5 %      |
| of the excess amount up to 10.000.000 CZK of the value | 0,3 %      |
| of any further excess amount                           | 0,1 %      |
| at least 10.000 CZK                                    |            |
| max. 200.000 CZK                                       |            |

### Article 10

#### Custody of security and documents

- (1) The Secretary shall write a protocol on the acceptance of securities or documents in custody. Such protocol shall include
  - a) time and place of acceptance thereof,
  - b) full name, birth index number and residence address of the applicant,
  - c) specification of the securities or documents,
  - d) information that the securities or documents were taken by the Secretary into custody.
- (2) The Secretary shall place the securities or documents taken into custody in a safety deposit box in his office or in the Exchange's treasury.
- (3) The Secretary may release the securities or documents solely to the applicant or to a person presenting a special power attorney authorizing him to withdraw the securities or documents from custody.
- (4) The Secretary shall write a protocol on the release of securities or documents from custody. Such protocol shall include
  - a) place and time of release thereof,
  - b) full name, birth index number and residence address of the person to whom the securities or documents are released and information on the verification of his identity,
  - c) specification of the securities or documents,
  - d) information that the securities or documents were taken over by the recipient.
- (5) The Secretary shall surrender a counterpart of the protocol to the recipient.

### Article 11

#### Custody of Money

- (1) The Secretary shall write a protocol on the acceptance of money in custody. Such protocol shall include
  - a) time and place of acceptance of the money into custody,
  - b) full name, birth index number and residence address of the applicant,
  - c) exact amount and currency of the money.
- (2) The Secretary shall place the money taken into custody in a safety deposit box in his office or in the Exchange's treasury.
- (3) The Secretary may release the money solely to the applicant or to a person presenting a special power attorney authorizing him to withdraw the money from custody.
- (4) The Secretary shall write a protocol on the release of the money from custody. Such protocol shall include
  - a) place and time of release thereof,
  - b) full name, birth index number and residence address of the person to whom the securities or documents are released and information on the verification of his identity,
  - c) exact amount and currency of the money,
  - d) information that the money was taken over by the recipient.
- (5) The Secretary shall surrender a counterpart of the protocol to the recipient.



### B. FEE FOR THE APPOINTING AUTHORITY

#### Article 12

##### Appointing Authority

- (1) The fee is CZK 50.000 for any individual appointing.

### C. FEE FOR ADMINISTRATIVE ASSISTANCE PROVIDED TO AD HOC ARBITRATION PROCEEDINGS

#### Article 13

##### Administrative Assistance and Appointment of Arbitrators

- (1) The fee shall be determined by the BRS Chairman individually on request. The fee shall respond to the extent of the assistance and the appointment.

## PART III

## FINAL PROVISIONS

#### Article 14

##### Effective Date

- (1) These updated Principles Governing Arbitration Costs and Tariff of Fees for Secondary Activities of BRS were adopted at the meeting of the BRS Presidium held on 15 June 2012 and became effective on the same day.
- (2) These Principles Governing Arbitration Costs and Tariff of Arbitration Costs shall be published by the Presidium without undue delay in the Commercial Bulletin. (These Annex I to BRS Rules was published in the Commercial Bulletin on 18. 7. 2012)

## ANNEX NO. 2 TO THE RULES OF THE EXCHANGE COURT OF ARBITRATION

### TARIFF OF ARBITRATORS' FEES

#### Article 1

##### Introductory Provisions

This Tariff sets the amounts of fees of members of the arbitral tribunal (hereinafter the “fee”).

#### Article 2

##### Amount of Fee Arising from the Ordinary Arbitration Fee and Splitting Thereof

- (1) The fee amount falling on the arbitral tribunal shall amount to 75 % of the ordinary arbitration fee.
- (2) The fee designated for the arbitral tribunal, which is determined on the basis of the ordinary arbitration fee shall be split among members of the arbitral tribunal as follows:
  - a) 50 % for the presiding arbitrator,
  - b) 25 % for each further member of the arbitral tribunal.
- (3) In cases where the ruling on discontinuance of proceedings will be issued by the BRS Chairman because the arbitral tribunal has not yet been constituted, the fee shall be designated solely for the BRS Chairman.

#### Article 3

##### Amount of Fee Arising from the Alternative Arbitration Fee and Splitting Thereof

If all parties to the dispute agree on the alternative fee, the arbitrators' fee shall be 4,500 CZK per one hour of work.

#### Article 4

##### Due Date of the Fee

- (1) The fee to the arbitral tribunal shall be paid only after futile lapse of the time limit for submission of a petition for abolishment of the arbitral award under Section 32 of Act No. 216/1994 Coll. on arbitration proceedings and on the execution of arbitral awards, or after the issue of the ruling on discontinuance of proceedings by BRS.
- (2) If a petition for abolishment of the arbitral has been filed with a general court, the payment of the fee shall be postponed until the final and effective date of the court ruling dismissing the petition for abolishment of the arbitral award.
- (3) If, for serious reasons, the time limit specified on para. 1 of this Article cannot be adhered to, the fee shall be paid at the closest possible date.
- (4) In case of abolishment of an arbitral award, the arbitrators shall return any performance obtained by them in respect of such abolished award.



### Article 5 Effective Date

This Tariff of BRS Arbitrators' Fees was approved by the BRS Presidium on 15 June 2012 and shall come to force on the same day.