

*APPROVED
by the decision of
the Supervisory Board
dated 24 January 2017
Minutes of the meeting No. 11*

*Chairman of the Board
_____S.V. Shklyar*

ARBITRATION RULES

FOR THE PURPOSES OF THE LAW OF UKRAINE ON FINANCIAL RESTRUCTURING

MODEL ARBITRATION CLAUSES

Model arbitration clause for the purposes of the Debtor's Application for Restructuring and Creditor's Restructuring Consent

Any dispute, controversy or claim whatsoever arising out of or in relation to the financial restructuring procedure initiated under the Law of Ukraine "On Financial Restructuring" No. 1414-VIII dated 14 June 2016 shall be finally resolved by arbitration in accordance with the LFR Arbitration Rules.

The language of the arbitration shall be [...].

The e-mail address of the [creditor]/[debtor] for the purposes of arbitration proceedings shall be [...], and the address for postal delivery shall be [...].

Model arbitration clause for the purposes of the agreements entered into by the parties of the financial restructuring procedure under the Law of Ukraine "On Financial Restructuring"

Any dispute, controversy or claim whatsoever arising out of or in relation to this contract entered in the course of the financial restructuring procedure under the Law of Ukraine "On Financial Restructuring" No. 1414-VIII dated 14 June 2016, including any issues in respect of its execution, performance, breach, interpretation, termination, validity or the consequences of its nullity, shall be finally resolved by arbitration in accordance with the LFR Arbitration Rules.

The language of the arbitration shall be [...].

The governing law of the contract shall be the law of [...].

The e-mail address of the [party to the relevant contract] for the purposes of arbitration proceedings shall be [...], and the address for postal delivery shall be [...].

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SECTION I

PREAMBLE

These rules are the expedited rules of arbitration setting out the procedure for resolution by arbitration of disputes arising out of or in connection with the Financial Restructuring Procedures conducted in accordance with the Law of Ukraine "On Financial Restructuring" No. 1414-VIII dated 14 June 2016 (the "**Financial Restructuring Law**").

These rules were prepared according to the requirements of the Financial Restructuring Law and shall be read and interpreted together with the Financial Restructuring Law. In the event of any conflict or inconsistency between the Financial Restructuring Law and these rules, the Financial Restructuring Law shall prevail.

All terms defined in Article 1 of the Financial Restructuring Law shall have the same meaning for the purposes of these rules unless otherwise defined herein.

The Parties to the Arbitration Agreement shall be deemed to have referred to these rules as in effect as of the date of commencement of the arbitration, unless the Parties have agreed to apply a particular version of these rules.

These rules comprise this Preamble, Articles and Schedules as approved by the Supervisory Board¹ (the "**Rules**").

SECTION II

INTRODUCTION

Article 1. Scope of application

1. The Rules shall apply to the resolution by arbitration of any controversy or disagreements between the Involved Creditors or between the Involved Creditors and the Debtor in relation to priority and amount of creditors' claims; disagreements between the Involved Creditors in relation to the approval and/or amendment of the approved Restructuring Plan by the requisite number of votes, as well as any other disagreements arising out of the Framework Agreement and in the course of the Financial Restructuring Procedure (the "**Dispute**").
2. These Rules shall apply in all cases where the respective Arbitration Agreement in whatsoever manner provides for arbitration under the Financial Restructuring Law, these Rules, or in any other manner with reference to the Financial Restructuring Law.
3. In the event of a Dispute in relation to the approval and/or amendment of the approved Restructuring Plan by the requisite number of votes, Section VII of these Rules shall apply to the respective arbitration proceedings (the "**Procedure for Approval of Restructuring Plan**").
4. In relation to other types of Disputes set forth in paragraph 1 of this Article the general procedure shall apply (the "**General Procedure**").

Article 2. Communications

1. Delivery of all written submissions, notices and communications made by the Parties, the Arbitration Committee, the Secretariat and the Sole Arbitrator shall be made in electronic format by e-mail. Such documents as the Notice of Arbitration, the Answer to Notice of Arbitration, the Comments to Notice of Arbitration and all other possible written submissions of the Parties in accordance with these Rules, as well as awards made by the Sole Arbitrator shall also be transmitted to the registered addresses of the addressees by means of postal or courier service that provides for a proof of delivery.

¹ Supervisory Board established in accordance with Article 14 of the Financial Restructuring Law.

2. Any notice or other communication, mentioned in paragraph 1 of this Article, shall be deemed to have been delivered on the date and at the time it is delivered by e-mail.
3. Delivery by e-mail to the Parties shall be made only to an e-mail address shown in the Arbitration Agreement or, if different from an e-mail address indicated in the submitted documents or absent, in case of the Claimant – to an e-mail address indicated in the Notice of Arbitration, in case of the Respondent – to an e-mail address indicated in the Answer to Notice of Arbitration, in case of the Involved Creditors – to an e-mail address indicated in the Comments of the Involved Creditors.
4. An e-mail address of the Secretariat to be used for the purposes of these Rules shall be published on the official web site of the Secretariat. An e-mail address of the Sole Arbitrator shall be provided to the Parties by the Secretariat immediately after the appointment of the Sole Arbitrator.
5. While directing any communication to the Sole Arbitrator each Party shall copy other Parties to the Dispute and the Secretariat at the same time, subject, however, to the provisions of Article 35 of these Rules. While directing any communication to the Secretariat each Party shall copy other Parties to the Dispute and the Sole Arbitrator at the same time.
6. Immediately following commencement of the arbitration proceedings, the Parties shall cooperate in good faith in the voluntary and informal exchange of all non-privileged documents, including documents not covered by banking secrecy or attorney-client privilege, and other information (including electronically stored information) relevant to the Dispute.

Article 3. Time Limits

1. The duration of the arbitration proceedings in the General Procedure shall not exceed 15 days from the date of referral of the case to the Sole Arbitrator in accordance with Article 15 of these Rules until the date of the award.
2. The duration of the arbitration proceedings in the Procedure for Approval of Restructuring Plan shall not exceed 18 days from the date of referral of the case to the Sole Arbitrator in accordance with Article 36 of these Rules until the date of the award.
3. The Arbitration Committee may extend any time limit established in these Rules upon a reasoned request from the Sole Arbitrator.
4. The competence of the Sole Arbitrator shall remain unaffected if the time limits set forth in paragraphs 1 and 2 of this Article are exceeded.

Article 4. Calculation of Time Limits

1. The time limits shall commence on the date following the date when the notice or other communication is delivered to the Party or to its authorised representative.
2. Public holidays and non-business days shall be included in the calculation of time limits unless otherwise provided in these Rules.
3. The time limits are deemed to be observed if the respective communications by the Parties are sent by close of business in Ukraine on the last day on which such time limits expire. Close of business in Ukraine means 5:30 pm on a day when banks are open for business in Kyiv.
4. If the last day of any time limit is a public holiday or a non-business day in Ukraine, then the time limit shall expire at the end of the first subsequent business day.

SECTION III ARBITRATION COMMITTEE AND SECRETARIAT

Article 5. Arbitration Committee

1. The Arbitration Committee established under the Financial Restructuring Law shall act as an appointing authority and perform other functions as set out in these Rules and the Law. The Arbitration Committee shall function separately from the Secretariat.

2. The Arbitration Committee shall be composed of the President and two Vice-Presidents.
3. The President and the Vice-Presidents must be independent of the Parties participating in the financial restructuring procedure and, in case of conflict of interest, the President and/or the Vice-Presidents shall refrain from taking part in the decision-making process. In respect of any conflict of interest, members of the Arbitration Committee shall be subject to the Ethical Rules of Conduct contained in Schedule 3 to these Rules (the “**Ethical Rules of Conduct**”).
4. The Arbitration Committee shall perform the following functions:
 - i. establish the *prima facie* application of the Rules based on the Notice of Arbitration;
 - ii. decide on the amount of the administration fee and the arbitration fee payable in the General Procedure and in the Procedure for Approval of Restructuring Plan;
 - iii. appoint the Sole Arbitrator from the list of arbitrators approved by the Supervisory Board;
 - iv. decide on the issues of challenge, release and substitution of an arbitrator;
 - v. make proposals to the Supervisory Board as to the persons to be included into the List of Arbitrators;
 - vi. make recommendations to the Supervisory Board for removal of a person from the List of Arbitrators;
 - vii. consider and decide on requests of the Sole Arbitrator with respect to extension of time limits and approve any corrections by the Sole Arbitrator on its own initiative to the rendered awards;
 - viii. scrutinise the draft award;
 - ix. make interpretation of these Rules;
 - x. make recommendations to the Supervisory Board as to any amendments to these Rules;
 - xi. perform other duties pertinent to the arbitration under these Rules.
5. Each decision of the Arbitration Committee shall be made by a majority vote. If there is no majority, the decision shall be made by the President of the Arbitration Committee. In the event that the President of the Arbitration Committee is not able to perform its functions due to a conflict of interest, the decision shall be made jointly by the Vice-Presidents acting in agreement. If there is no agreement between the Vice-Presidents, the view of the elder Vice-President shall prevail.
6. In taking decisions on appointment of the Sole Arbitrator, as well as challenge, release or substitution of an arbitrator, the Arbitration Committee shall follow the Ethical Rules of Conduct and shall be guided by the Guidelines on Conflicts of Interest in International Arbitration adopted by resolution of the Council of the International Bar Association on 23 October 2014 (the “**IBA Guidelines on Conflicts of Interest**”).

Article 6. Secretariat

1. The Secretariat established under the Financial Restructuring Law shall deal with the administrative and technical matters of the arbitration proceedings and perform the following functions:
 - i. immediately, not later than within the same business day, on which the respective correspondence is received, forward to the Arbitration Committee all correspondence intended for the Arbitration Committee;
 - ii. register and forward to the Arbitration Committee the Notice of Arbitration immediately, not later than within the same business day, on which this it is received from the Claimant or the Involved Creditor;

- iii. provide the Debtor with a list of documents to be submitted by the Debtor in the course of the Procedure for Approval of Restructuring Plan in accordance with Article 35 of these Rules;
- iv. provide to the respective Party a request for payment of the administration fee and the arbitration fee according to the instructions of the Arbitration Committee;
- v. ensure dispatch of the originals of awards and orders rendered by the Sole Arbitrator in accordance with requirements of Article 42 of these Rules;
- vi. store information and documents received from the Arbitration Committee, the Sole Arbitrator and the Parties in the course of the arbitration in hard copies;
- vii. maintain the electronic document processing and storage system for any documents filed in the arbitration proceedings in electronic format;
- viii. assist the Sole Arbitrator in making logistical and administrative arrangements necessary for the conduct of the hearing;
- ix. provide logistical and administrative support to the Arbitration Committee and the Sole Arbitrator; and
- x. perform other duties pertinent to the arbitration under these Rules.

SECTION IV COMMENCEMENT OF ARBITRATION

Article 7. Notice of Arbitration

1. A Party wishing to commence arbitration under these Rules (the "**Claimant**") shall file with the Secretariat the Notice of Arbitration, which for the purposes of these Rules shall constitute a Statement of Claim.
2. The Notice of Arbitration shall be submitted to the Secretariat to the addresses indicated on the official web-site of the Secretariat in electronic format by e-mail and in hard copy by courier or by post (registered letter) in two (2) copies. The Claimant shall simultaneously send the copy of the Notice of Arbitration to the Respondent(s) by e-mail, provided the Claimant is aware of the respective e-mail address(es), and in hard copy by courier or post (registered letter) with a proof of delivery.
3. The Secretariat shall immediately, not later than within the same business day on which the respective Notice of Arbitration is received, register and forward the Notice of Arbitration to the Arbitration Committee by e-mail.
4. The Notice of Arbitration shall contain:
 - (i) a date of submission of the Notice of Arbitration;
 - (ii) full names, telephone numbers, postal and e-mail addresses of the parties and their representatives;
 - (iii) documentary proof of powers of a person who signed the Notice of Arbitration and the Claimant's representative(s) in the arbitration proceedings (in accordance with Article 48 of these Rules);
 - (iv) arbitration agreement on the resolution of the Dispute by arbitration pursuant to these Rules or a reference thereto;
 - (v) summary of the Dispute, statement of claim and relief sought against other Party to the arbitration (the "**Respondent**"), as well as monetary value of the claim where applicable;
 - (vi) factual circumstances, on which the Claimant relies, and substantiation of legal grounds supporting the claim and the relief sought;
 - (vii) any documents and evidence the Claimant relies on;

- (viii) confirmation of payment of the registration fee in the manner prescribed by Schedule 2 hereto;
 - (ix) documentary proof of dispatch of the copy of the Notice of Arbitration together with all the enclosures to the Respondent(s) obtained from the respective postal or courier service.
5. The Claimant shall also provide to the Secretariat the documentary proof of delivery of the Notice of Arbitration to the Respondent(s) once it is obtained from the respective postal or courier service.
 6. The Notice of Arbitration may also contain any other information, which the Claimant deems relevant for its Notice of Arbitration.

Article 8. Commencement of Arbitration

1. Arbitration under these Rules shall commence on the date of the receipt of the Notice of Arbitration by the Arbitration Committee unless the Arbitration Committee finds that the dispute referred to in the Notice of Arbitration is clearly not eligible for arbitration pursuant to Article 1 of these Rules.
2. Following receipt of the Notice of Arbitration, the Arbitration Committee shall not later than on the next business day following such receipt, check the conformity of the Notice of Arbitration with formal requirements as set out in Article 7 of these Rules.
3. If the Notice of Arbitration does not comply with the requirements to the Notice of Arbitration as set out in paragraph 4 of Article 7 of these Rules, the Arbitration Committee shall not later than on the following day after the receipt of the Notice of Arbitration request the Claimant to remedy the defect(s) or supplement the Notice of Arbitration with reference to the respective sub-paragraph(s) of paragraph 4 of Article 7 of these Rules, and shall fix the period of time within which the Claimant shall do so.
4. If the Claimant does not remedy or supplement the Notice of Arbitration within the deadline set by the Arbitration Committee, the Arbitration Committee shall send to the Claimant by e-mail a Notice of Rejection of the Notice of Arbitration containing grounds for such rejection with reference to the respective sub-paragraph(s) of paragraph 4 of Article 7 of these Rules. In such case, the arbitration proceedings shall be deemed terminated. Termination of the arbitration proceedings shall not prevent the Claimant from subsequently raising the same claim(s) in a new Notice of Arbitration.
5. If the dispute referred to in the Notice of Arbitration is clearly not eligible for arbitration pursuant to Article 1 of these Rules, the Arbitration Committee shall not later than the following day after the receipt of the Notice of Arbitration return the Notice of Arbitration to the Claimant with an explanation that the underlying matter is not eligible for arbitration.

SECTION V FORMATION OF THE ARBITRAL TRIBUNAL

Article 9. Number of Arbitrators

1. Any Dispute submitted to arbitration shall be decided by a sole arbitrator.
2. Any agreement of the Parties that the Dispute(s) shall be decided by an Arbitral Tribunal composed of more than one arbitrator shall be null and void.

Article 10. Procedure for Appointment of the Sole Arbitrator

1. The Arbitration Committee shall appoint a Sole Arbitrator to resolve a Dispute within one (1) business day after the date of receipt of a Notice of Arbitration that fully complies with the requirements set out in these Rules from the list of arbitrators approved by the Supervisory Board.
2. In making the appointment of the Sole Arbitrator, the Arbitration Committee shall take into account the nature of the Dispute, applicability of the Procedure for Approval of Restructuring Plan, sufficient availability of an arbitrator to decide the case in a prompt and efficient manner and within the time limits prescribed in Article 3 of these Rules and any other considerations, which are likely to secure the appointment of an independent and impartial Sole Arbitrator.

3. Once the Sole Arbitrator has been appointed, the Secretariat shall refer the case file to the Sole Arbitrator according to the procedure set forth in Article 15 and Article 36 of these Rules.

Article 11. Impartiality and Independence

1. The arbitrator shall be independent and impartial including in respect of the Parties to the Dispute at the time of his or her appointment and shall remain independent and impartial at all relevant times during the course of the arbitration proceedings.
2. At all stages of the arbitration proceedings under these Rules, the arbitrator shall comply with the Ethical Rules of Conduct.
3. A person before being appointed as the Sole Arbitrator shall disclose any circumstances that may give rise to justifiable doubts as to his/her impartiality and independence including in respect of the Parties to the Dispute, and shall forthwith sign a statement of acceptance of appointment, availability, impartiality and independence, and provide it on the same day to the Arbitration Committee in the original form and to the Secretariat in copy. The copy of such statement shall be provided by the Secretariat to the Parties within one (1) day from the date, on which it is signed.
4. The arbitrator shall immediately disclose in writing to the Parties and the Arbitration Committee any facts or circumstances referred to in paragraph 3 of this Article that have arisen, have been discovered or may be discovered or arise during the course of arbitration.

Article 12. Challenge of an Arbitrator

1. An arbitrator may be challenged by a Party to the Dispute if circumstances exist that give rise to justifiable doubts as to the arbitrator's impartiality or independence. In such case, the Notice of Challenge shall be submitted within three (3) business days from the date when the circumstances giving rise to the challenge became known to that Party or, if known by the Party prior to appointment of the Sole Arbitrator, within three (3) business days from the date when the relevant Party was informed of the appointment of the Sole Arbitrator. Failure by a Party to comply with the stipulated time limit constitutes a waiver of the right to bring the challenge.
2. A Party challenging an arbitrator shall submit a Notice of Challenge to the Secretariat within time limits set forth in paragraph 1 of this Article. The Notice of Challenge shall state the reasons for the challenge and specify the date, on which the Party became aware of the circumstances, on which the challenge is based.
3. The Secretariat shall transmit a copy of the Notice of Challenge to the Sole Arbitrator and to the other Party or Parties and give them an opportunity to comment on the challenge within two (2) business days from the date of receipt of the Notice of Challenge. This time limit may not be extended. All comments shall be sent to the Secretariat, which shall promptly notify the Arbitration Committee on the position of the relevant Party and the arbitrator. Absence of comments from any of the Parties or an arbitrator within the mentioned time limit shall not be interpreted as an agreement of a Party or an arbitrator to the challenge on the alleged grounds.
4. If the other Party agrees to the grounds for challenge, the arbitrator shall resign immediately. In all other cases, the Arbitration Committee shall decide on the challenge. The Secretariat shall inform the Parties and the arbitrator on the decision of the Arbitration Committee immediately.
5. The arbitrator may withdraw from his/her appointment within two (2) business days following receipt of the Notice of Challenge. A voluntary withdrawal of the Sole Arbitrator from his/her appointment shall not imply acceptance of the grounds for the challenge as stated in the Notice of Challenge.

Article 13. Release

1. The Arbitration Committee shall be authorised at the request of a Party or at its own discretion to release an arbitrator from his/her duties if the latter fails to fulfil his/her duties as an arbitrator or has become de jure or de facto unable to fulfil such duties.
2. Before the Arbitration Committee takes a decision to release an arbitrator from his/her duties, it shall so notify the arbitrator and the Parties and give them an opportunity to comment on the grounds for the possible release. Such comments shall be provided within two (2) business days

from the date of receipt of the respective request from the Arbitration Committee. Absence of comments from any of the Parties or from an arbitrator within the mentioned time limit shall not be interpreted as an agreement of a Party or an arbitrator to release on the alleged grounds.

3. Upon the arbitrator's own request, the Arbitration Committee shall be entitled to release the arbitrator from his/her duties at any stage of the arbitration proceedings.

Article 14. Appointment of a substitute Sole Arbitrator

1. In the event of a successful challenge or release of an arbitrator in accordance with Articles 12 and 13 of these Rules, the Arbitration Committee shall within one (1) business day appoint a substitute arbitrator pursuant to the procedure envisaged in Article 10 of these Rules.
2. The time limits for the completion of the arbitration proceedings as prescribed in Article 3 of these Rules shall commence anew from the date of appointment of a substitute Sole Arbitrator.

SECTION VI ARBITRATION PROCEEDINGS

Article 15. Referral to the Sole Arbitrator

1. Not later than within the next day after commencement of the arbitration, the Secretariat shall send to the Claimant the notification specifying the amount of the administration fee and the arbitration fee as calculated by the Arbitration Committee in accordance with Schedule 2 to these Rules and the account details for payment of such fees, which shall be paid by the Claimant within three (3) business days after receipt of such notification.
2. The Secretariat shall refer the case file to the Sole Arbitrator within one (1) day after the day of receipt of the full amount of the administration fee and the arbitration fee paid by the Claimant.
3. The Secretariat shall not refer the case file to the Sole Arbitrator until the receipt of the full amount of the administration fee and the arbitration fee from the Claimant.
4. If the Claimant fails to pay the full amount of the administration fee and the arbitration fee within the time limit prescribed in paragraph 1 of this Article, the Arbitration Committee may extend such time limit upon the Claimant's request for the same period or may declare the arbitration proceedings terminated. This shall not prevent the Claimant from re-submitting the same or new Notice of Arbitration.

Article 16. Jurisdiction of the Sole Arbitrator

1. The Sole Arbitrator may rule on its own jurisdiction, including in the case of objections with respect to the existence, scope or validity of the Arbitration Agreement. For that purpose, the Arbitration Agreement shall be treated as an agreement independent of the other terms of the contract. A decision by the Sole Arbitrator that the contract is invalid shall not result in the invalidity of the Arbitration Agreement.
2. The Sole Arbitrator may rule on the issue of its own jurisdiction in the award. A separate award on jurisdiction of the arbitrator shall not be rendered.

Article 17. Conduct of the arbitration proceedings

1. Subject to these Rules and any agreement between the Parties, the Sole Arbitrator may conduct the arbitration in such manner as the Sole Arbitrator considers appropriate.
2. In all cases, the Sole Arbitrator shall conduct the arbitration in an impartial, efficient and expeditious manner, giving each Party an equal and reasonable opportunity to present its case, considering at all times the expedited nature of the arbitration proceedings under these Rules.
3. The Sole Arbitrator, in exercising its discretion, shall conduct the arbitration in a way to avoid unnecessary delays and expenses and to ensure a fair and efficient process for resolving the Disputes.

Article 18. Answer to Notice of Arbitration

1. Within four (4) business days following the date of the receipt by the Respondent of a copy of the Notice of Arbitration, the Respondent shall submit the Answer to Notice of Arbitration, which for the purposes of these Rules shall constitute the Statement of Defence.
2. The Answer to Notice of Arbitration shall be submitted to the Sole Arbitrator in electronic format by e-mail and in hard copy by courier or by post in two (2) copies. The Respondent shall simultaneously send a copy of the Notice of Arbitration to the Claimant by e-mail and in hard copy by courier or post.
3. The Answer to the Notice of Arbitration shall include:
 - (i) a date of submission of the Answer to Notice of Arbitration;
 - (ii) full statement of the names, telephone numbers, postal and e-mail addresses of the Parties and their representatives;
 - (iii) documentary proof of powers of a person who signed the Answer to Notice of Arbitration and the Respondent's representative(s) in the arbitration proceedings (in accordance with Article 48 of these Rules);
 - (iv) objections concerning existence, validity or applicability of the Arbitration Agreement, if any;
 - (v) a statement whether, and to what extent, the Respondent admits or denies the claims advanced by and the relief sought by the Claimant;
 - (vi) counterclaim of the Respondent, if any;
 - (vii) factual circumstances, on which the Respondent relies, and substantiation of legal grounds supporting the position of the Respondent;
 - (viii) any documents and evidence the Respondent relies on;
 - (ix) documentary proof of dispatch of the copy of the Answer to Notice of Arbitration together with all the enclosures to the Claimant obtained from the respective postal or courier service.
4. The Respondent shall also provide to the Secretariat the documentary proof of delivery of the Answer to Notice of Arbitration to the Claimant once it is obtained from the respective postal or courier service.
5. The Answer to Notice of Arbitration may also contain any other information, which the Respondent deems relevant for its Answer to Notice of Arbitration.

Article 19. Counterclaim

1. Any counterclaim may be submitted by the Respondent only with its Answer to the Notice of Arbitration and shall be related to the claims raised in the Notice of Arbitration.
2. In case the Respondent wishes to raise a counterclaim, the Answer to the Notice of Arbitration shall also include:
 - (i) summary of the Dispute, counterclaim and a relief sought against the Claimant, as well as the monetary value of the counterclaim where applicable;
 - (ii) the factual circumstances, on which the Respondent relies with respect to its counterclaim, and substantiation of legal grounds supporting the counterclaim and the relief sought;
 - (iii) any documents and evidence the Respondent relies on with respect to the counterclaim;
 - (iv) confirmation of payment of the registration fee in the manner prescribed by Schedule 2 hereto.
3. In case there is no Notice of Rejection in relation to the counterclaim in accordance with the procedure set forth in Article 20, the Claimant shall submit a reply to the counterclaim within four (4) business days following the date of the receipt by the Claimant of a request from the Sole

Arbitrator for the submission of such reply. A reply to the counterclaim shall be limited to the claims raised in the counterclaim.

4. The reply of the Claimant to the counterclaim shall conform to the requirements of these Rules to the Answer to Notice of Arbitration.
5. If the counterclaim of the Respondent complies with the requirements contained in this Article, or if the Respondent cures any non-conformity upon request of the Sole Arbitrator as provided in Article 20, the Secretariat shall send to the Respondent the notification specifying the amount of the administration fee and the arbitration fee in relation to the counterclaim as calculated by the Arbitration Committee in accordance with Schedule 2 to these Rules and the account details for payment of such fees, which shall be paid by the Respondent within three (3) business days upon receipt of such notification.
6. Upon receipt of the confirmation from the Secretariat that the Respondent has fully paid the administration fee and the arbitration fee with respect to the counterclaim, the Sole Arbitrator shall send to the Claimant a request for submission of reply to the counterclaim.

Article 20. Defects with respect to the Answer to Notice of Arbitration and the counterclaim

1. If, without showing sufficient cause, the Respondent fails to communicate its Answer to Notice of Arbitration, the Sole Arbitrator shall continue the arbitration proceedings without treating such failure as an admission of the Claimant's claims contained in the Notice of Arbitration.
2. If the Answer to Notice of Arbitration does not comply with the requirements to the Answer to Notice of Arbitration as set out in paragraph 3 of Article 18 of these Rules, and in case of a counterclaim as set out in paragraphs 1 and 2 of Article 19 of these Rules, the Sole Arbitrator shall not later than on the following day after the receipt of the Answer to Notice of Arbitration send to the Respondent by e-mail a request for amendments.
3. In case of failure of the Respondent to comply with such request for amendments (other than with respect to a counterclaim) the Sole Arbitrator shall continue the arbitration proceedings without treating such failure as an admission of the Claimant's claims contained in the Notice of Arbitration.
4. In the event of failure of the Respondent to comply with such request for amendments with respect to the counterclaim, the Sole Arbitrator shall send to the Respondent the Notice of Rejection in relation to the counterclaim. Such Notice of Rejection in relation to the counterclaim shall not prevent the Respondent from subsequently raising the same claim(s) in the Notice of Arbitration.

Article 21. Variations

1. At any time prior to the closing of the arbitration proceedings pursuant to Article 30 of these Rules, any Party to the Dispute may amend or supplement its claim, counterclaim or defence provided its case, as amended or supplemented, is still covered by the relevant Arbitration Agreement, unless the Sole Arbitrator considers it inappropriate to allow such amendments or supplements having regard to the delay in making them.
2. For the purposes of paragraph 1 of this Article, any amendment or supplement shall be submitted to the Sole Arbitrator and another Party(-ies) in electronic format to the respective e-mail addresses and in hard copy by courier or by post (registered letter).

Article 22. Further submissions

1. If any of the Parties so requests, and the Sole Arbitrator considers the reasons to be compelling, the Sole Arbitrator may allow the Parties to make one supplementary written submission in addition to the Notice of Arbitration and the Answer to Notice of Arbitration. The first supplementary submission shall be made by the Party so requested, which shall be followed by the supplementary submission of another Party or Parties.
2. Such further written submissions shall be brief and the time limits for any submissions may not exceed three (3) days from the date of respective decision of the Sole Arbitrator allowing the Parties to make supplementary written submissions, which, for compelling reasons, may be extended by the Arbitration Committee upon a reasoned request of the Sole Arbitrator.

3. For the purposes of paragraph 1 of this Article, any further submission shall be submitted to the Sole Arbitrator and another Party(-ies) in electronic format to the respective e-mail addresses and in hard copy by courier or by post (registered letter).

Article 23. Withdrawal

1. Parties shall be entitled to withdraw the Notice of Arbitration or the counterclaim at each stage of the arbitration procedure until the award is rendered by the Sole Arbitrator.
2. Withdrawal of the Notice of Arbitration shall not automatically entail termination of the arbitration proceedings in relation to the counterclaim.

Article 24. Evidence

1. The Sole Arbitrator shall determine the admissibility, relevance, materiality and weight of any evidence.
2. The Sole Arbitrator may order a Party to identify the documentary evidence it intends to rely on and specify the circumstances intended to be proved by such evidence.
3. At the request of a Party, the Sole Arbitrator may order another Party to produce any documents or other evidence that may be relevant to the case and material to its outcome.
4. If after the hearing, as the case may be, a Party requests an opportunity to introduce additional evidence, which, for legitimate reasons, it was not able to produce at the hearing, the Sole Arbitrator may permit such introduction to the extent necessary to the resolution of the Dispute.

Article 25. Oral hearing

1. The arbitration proceedings shall be entirely document based.
2. In exceptional cases, the hearing shall be held only at the request of a Party and if the Sole Arbitrator considers the reasons for such request to be compelling.
3. The Sole Arbitrator shall, in consultation with the Parties, determine the date and time of the hearing and shall provide the Parties with reasonable notice thereof.
4. The hearing shall take place in Kyiv, Ukraine, at the premises of the Secretariat.
5. The hearing shall be held in private.
6. If, without showing sufficient cause, any Party fails to appear at the hearing or produce documentary evidence, the Sole Arbitrator may continue the arbitration proceedings and make the award on the evidence before it.
7. In case the hearing is requested and the Sole Arbitrator grants the request, the Sole Arbitrator shall simultaneously request from the Arbitration Committee an extension of time limits established in Article 3 of these Rules.

Article 26. Stenographic record

1. Any Party desiring a stenographic record of the hearing shall make arrangements directly with a stenographer and shall notify the other Parties of these arrangements in advance of the hearing. The requesting Party or Parties shall pay the costs of the record.
2. If at the Parties' request or at its own initiative the Sole Arbitrator decides to prepare an official transcript of the hearing, respective record and the transcript must be made available to the Sole Arbitrator and to the other Parties for inspection. Each Party shall be given no more than two (2) days in order to provide its comments to the transcript.

Article 27. Interpreters

1. Any Party desiring an interpreter shall make all arrangements directly with the interpreter and shall assume the costs of his/her services.

Article 28. Experts appointed by the Sole Arbitrator

1. At the request of a Party or upon its own initiative, the Sole Arbitrator may appoint one or more experts on specific issues set out by the Sole Arbitrator, considering at all times the expedited nature of the arbitration under these Rules.
2. When deciding on appointment of an expert, the Sole Arbitrator shall decide on reasonable fees and expenses of the experts to be paid by the Parties.
3. The Sole Arbitrator shall request from the Arbitration Committee the extension of time limits established in Article 3 of these Rules, if necessary, as well as transmit information to the Arbitration Committee on the expected fees and expenses of the expert to be paid by the Parties.

Article 29. Joinder

1. After appointment of the Sole Arbitrator, a Party or any entity or person participating in the Financial Restructuring Procedure in respect of the same Debtor (the "**Involved Non-Party**"), may file an application with the Sole Arbitrator for one or more additional Parties to be joined in an arbitration as a Claimant or as a Respondent, provided that the additional Party to be joined participates in the Financial Restructuring Procedure in respect of the same Debtor and one of the following criteria is satisfied:
 - (i) the additional Party to be joined is *prima facie* bound by the Arbitration Agreement; or
 - (ii) all Parties, including an additional Party to be joined, have consented to the joinder of the additional Party.
2. If an Application for Joinder is contained in the Notice of Arbitration, all provisions of this Article shall apply to the Notice of Arbitration respectively.
3. An Application for Joinder may be submitted within two (2) business days from the date, on which the Answer to the Notice of Arbitration is provided by the Respondent, at the latest.
4. An Application for Joinder shall be submitted to the Sole Arbitrator, another Party to the proceedings and a Party to be joined, as the case may be, in electronic format by e-mail and in hard copy by courier or by post.
5. An Application for Joinder shall contain:
 - (i) a date of submission of the Application for Joinder;
 - (ii) reference number of the arbitration proceedings;
 - (iii) names, telephone numbers, postal and e-mail addresses of all the Parties, including the additional Party to be joined, and their representatives, if any;
 - (iv) whether the additional Party is to be joined as a Claimant or a Respondent;
 - (v) if the application is being made under Article 29(1)(i), a reference to the Arbitration Agreement invoked and its copy;
 - (vi) if the application is being made under Article 29(1)(ii), identification of the relevant documents evidencing consent of all Parties, including an additional Party to be joined, and, where possible, a copy of such documents;
 - (vii) a reference to the contract or other instrument out of or in relation to which the Dispute has arisen and, where possible, a copy of the contract or other instrument;
 - (viii) a brief statement of the facts and legal basis supporting the application;
 - (ix) documentary proof of dispatch of the copies of the Application for Joinder together with all the enclosures to each Party to the arbitration and a Party to be joined, as the case may be, obtained from the respective postal or courier service.
6. A Party or an Involved Non-Party filing the Application for Joinder shall also provide to the Secretariat the documentary proof of delivery of the Application for Joinder to each Party to the arbitration and a Party to be joined, as the case may be, once it is obtained from the respective postal or courier service.

7. The Application for Joinder is deemed to be complete when all the requirements of paragraph 5 of this Article are fulfilled or when the Sole Arbitrator determines that there has been substantial compliance with such requirements. The Sole Arbitrator shall notify all the Parties by e-mail of the results of assessment of compliance of the Application for Joinder with the requirements of paragraph 5 of this Article.
8. The Sole Arbitrator shall, after considering the views of all Parties, including the additional Party to be joined, and having regard to the circumstances of the case, decide whether to grant, in whole or in part, any Application for Joinder. The Sole Arbitrator's decision to grant an Application for Joinder shall be without prejudice to the Sole Arbitrator's power to subsequently decide any question as to its jurisdiction arising from such decision.

Article 30. Closing of the arbitration proceedings

1. The Sole Arbitrator shall declare the proceedings closed when the Sole Arbitrator is satisfied that the Parties have had a reasonable and equal opportunity to present their cases subject to time limits established in Article 3 of these Rules.

Article 31. Termination of the arbitration proceedings

1. The Sole Arbitrator shall terminate the arbitration proceedings if it appears to the Sole Arbitrator that the arbitration has been abandoned by the Parties or that all claims and any counterclaim were withdrawn by the Parties, provided that, after fixing a reasonable period of time within which the Parties shall be invited to agree or to object to such termination, no Party has stated its written objection to the Sole Arbitrator to such termination upon the expiry of such period of time.
2. The arbitration shall also be deemed terminated in other cases as set forth in these Rules.
3. The Sole Arbitrator shall produce an order on termination of the arbitration proceedings and communicate it to the Parties by e-mail within one (1) business day from the day of such order of termination.

SECTION VII

PROCEDURE FOR APPROVAL OF A RESTRUCTURING PLAN

Article 32. Application of the Procedure for Approval of Restructuring Plan

1. This Section VII shall apply in case of the Dispute in relation to the approval of the Restructuring Plan or amendment of the approved Restructuring Plan by the requisite number of votes.
2. For the purposes of the Procedure for Approval of Restructuring Plan, provisions of other Sections of these Rules shall apply together with provisions of this Section VII subject to the following: Article 33 shall replace Article 7 (*Notice of Arbitration*), Article 34 shall replace Article 8 (*Commencement of Arbitration*), Article 36 shall replace Article 15 (*Referral to the Sole Arbitrator*), Article 38 shall replace Article 18 (*Answer to Notice of Arbitration*) and Article 19 (*Counterclaim*). For the avoidance of doubt, no counterclaim may be raised in the Procedure for Approval of a Restructuring Plan.

Article 33. Notice of Arbitration for the Purposes of the Procedure for Approval of Restructuring Plan

1. An Involved Creditor shall be entitled to submit a Notice of Arbitration for the purposes of the procedure for approval of the Restructuring Plan. The Notice of Arbitration may also be submitted jointly by several Involved Creditors. In the event of submission of the Notice of Arbitration by several Involved Creditors, the respective provisions of Section VII of these Rules, which apply to an Involved Creditor, shall also apply to such respective several Involved Creditors.
2. The Notice of Arbitration for the purposes of the Procedure for Approval of a Restructuring Plan shall contain:
 - (i) a date of submission of the Notice of Arbitration by any of the Involved Creditors;
 - (ii) full name, telephone numbers, postal and e-mail addresses of the Involved Creditors participating in the Financial Restructuring Procedure in respect of the Debtor under the Financial Restructuring Law, and of the Debtor, and their representatives;

- (iii) documentary proof of powers of a person who signed the Notice of Arbitration and the Involved Creditors' representative(s) in the arbitration proceedings (in accordance with Article 48 of these Rules);
 - (iv) a written consent for resolution of the Dispute by arbitration pursuant to these Rules;
 - (v) request for approval of the Restructuring Plan or request for amendment of the approved Restructuring Plan.
3. The Notice of Arbitration may also contain any other information, which the Involved Creditor deems relevant for the purposes of the Procedure for Approval of Restructuring Plan.
 4. The Notice of Arbitration shall be submitted to the Secretariat in a number of copies corresponding to the number of the Involved Creditors participating in the Financial Restructuring Procedure in respect of the Debtor under the Financial Restructuring Law with addition of another four (4) copies for the Debtor, the Secretariat, the Arbitration Committee and the Sole Arbitrator.
 5. The Notice of Arbitration shall be submitted to the Secretariat pursuant to the requirements set out in Article 2 of these Rules. The Notice of Arbitration may also be submitted in hard copy directly to the Secretariat.
 6. The Secretariat shall immediately register and forward the Notice of Arbitration to the Arbitration Committee.

Article 34. Commencement of Arbitration in the Procedure for Approval of Restructuring Plan

1. Arbitration shall commence on the date of the receipt of the Notice of Arbitration by the Arbitration Committee.
2. Following receipt of the Notice of Arbitration, the Arbitration Committee shall check the conformity of the Notice of Arbitration with the formal requirements as set out in paragraph 1 of Article 33 of these Rules.
3. If the Notice of Arbitration does not comply with the requirements to the Notice of Arbitration as set out in Article 33 of these Rules, the Arbitration Committee shall not later than on the following day after the receipt of the Notice of Arbitration request the Involved Creditor to remedy the defect or supplement the Notice of Arbitration with reference to Article 33 of these Rules, and shall fix the period of time, within which the Involved Creditor shall do so.
4. If the Involved Creditor does not remedy or supplement the Notice of Arbitration within the deadline set by the Arbitration Committee, the Arbitration Committee shall send to the Involved Creditor by e-mail a Notice of Rejection of the Notice of Arbitration containing grounds for such rejection with reference to respective sub-paragraph of paragraph 1 of Article 33 of these Rules.
5. In case of communication of the Notice of Rejection, the arbitration proceedings shall be deemed terminated. The termination of the arbitration proceedings shall not prevent the Involved Creditor from subsequently raising the same claim(s) in a new Notice of Arbitration.

Article 35. Obligations of the Debtor in the Procedure for Approval of Restructuring Plan

1. At the date of appointment of the Sole Arbitrator, the Secretariat shall communicate to the Debtor information on the appointed Sole Arbitrator, the contact details of the arbitrator, as well as:
 - (i) a copy of the Notice of Arbitration;
 - (ii) a request for submission to the Sole Arbitrator of the documents listed in paragraph 2 of this Article within three (3) days following the receipt of such request by the Debtor;
 - (iii) a request for payment of the registration fee payable by the Debtor within three (3) business days following the receipt of such request by the Debtor in the manner prescribed by Schedule 2 hereto;
 - (iv) a request for payment of the administration fee and the arbitration fee, as calculated by the Arbitration Committee, payable by the Debtor within three (3) business days following the receipt of such request by the Debtor in the manner prescribed by Schedule 2 hereto; and

- (v) the account details for the payment of the fees referred to in sub-paragraphs (iii) and (iv).
- 2. The Debtor shall submit the following documents to the Sole Arbitrator based on the request of the Secretariat:
 - (i) originals of the Restructuring Plan in a number of copies corresponding to the number of the Involved Creditors participating in the respective Financial Restructuring Procedure under the Financial Restructuring Law, as well as other persons having obligations under the Restructuring Plan, already signed by the Debtor, those Involved Creditors which casted an affirmative vote with respect to the approval of the Restructuring Plan and other persons having obligations under the Restructuring Plan, if any;
 - (ii) certified minutes of the meeting of the Involved Creditors and/or other documents containing information on voting results in relation to the approval of the Restructuring Plan or amendment of the approved Restructuring Plan;
 - (iii) a certified copy of the report of the independent expert on the financial and commercial activities of the Debtor, which meets the requirements established by the Supervisory Board for such report that shall be published on the web-site of the Secretariat.
- 3. The Sole Arbitrator shall immediately notify the Secretariat following the receipt of the documents listed in paragraph 2 of this Article.

Article 36. Referral to the Sole Arbitrator

- 1. The Secretariat shall refer the case file to the Sole Arbitrator following receipt of the written proof of payment of registration fee, the administration fee and the arbitration fee by the Debtor or the Involved Creditor in accordance with instructions of the Secretariat.
- 2. If the Debtor fails to pay the full amount of the registration fee, administration fee and the arbitration fee within the time limits fixed by the Secretariat or by these Rules, the Arbitration Committee may declare the arbitration proceedings terminated or may extend respective time limits upon the Debtor's request.
- 3. Before termination of the arbitration proceedings, the Arbitration Committee shall grant the Involved Creditor, which submitted the Notice of Arbitration, the option of paying any unpaid registration fee, administration fee and the arbitration fee as applicable in lieu of the Debtor provided that any outstanding fees shall be paid within three (3) business days of a written communication from the Arbitration Committee. In this case, the Secretariat shall communicate to the Involved Creditor, which submitted the Notice of Arbitration, the requests and information regarding payment of the fees listed in sub-paragraphs (iii) to(v) of paragraph 1 of Article 35 of these Rules.
- 4. If after the referral of the case file to the Sole Arbitrator, the Debtor fails to submit the documents requested by the Secretariat within the time limits fixed by the Secretariat or by these Rules, the Sole Arbitrator may declare the arbitration proceedings terminated or may extend respective time limits upon the Debtor's request.
- 5. Before termination of the arbitration proceedings, the Sole Arbitrator shall grant the Involved Creditor, which submitted the Notice of Arbitration, the option of providing the documents listed in paragraph 2 of Article 35 of these Rules in lieu of the Debtor provided that any outstanding documents shall be provided by the Involved Creditor within three (3) business days from receipt of respective communication from the Sole Arbitrator.

Article 37. Communication of the Notice of Arbitration to other Involved Creditors

- 1. Following receipt of the written proof of payment of the registration fee, the administration fee and the arbitration fee by the Debtor or the Involved Creditor, the Secretariat shall send one copy of the Notice of Arbitration to each of the Involved Creditors participating in the respective Financial Restructuring Procedure in respect of the Debtor under the Financial Restructuring Law by e-mail and in hard copy by courier or by post. The date of the receipt by the Involved Creditor of the Notice of Arbitration shall be the date of its receipt by the Involved Creditor by e-mail.

Article 38. Comments of other Involved Creditors

1. Within four (4) business days upon receipt of the Notice of Arbitration by the Involved Creditor, each creditor shall be entitled to submit to the Sole Arbitrator its Comments to the Notice of Arbitration.
2. Comments to the Notice of Arbitration shall contain:
 - (i) a date of submission of the Comments to the Notice of Arbitration;
 - (ii) full name, telephone number, postal and e-mail addresses of the Involved Creditor and its representative(s);
 - (iii) documentary proof of powers of a person who signed the Comments to the Notice of Arbitration and the Involved Creditor's representative(s) in the arbitration proceedings (in accordance with Article 48 of these Rules);
 - (iv) a statement whether, and to what extent, such Involved Creditor supports or objects to the request of the Involved Creditor, which initiated the Procedure for Approval of Restructuring Plan;
 - (v) factual circumstances and substantiation of legal grounds supporting position of such Involved Creditor;
 - (vi) any documents and evidence such Involved Creditor relies on;
 - (vii) documentary proof of dispatch of the copies of the Comment to Notice of Arbitration together with all the enclosures to all the Involved Creditors and to the Debtor obtained from the respective postal or courier service.
3. The Involved Creditor shall also provide to the Secretariat the documentary proof of delivery of the comments to the Notice of Arbitration to all the Involved Creditors and the Debtor once it is obtained from the respective postal or courier service.
4. The Comments to the Notice of Arbitration shall be submitted to the Sole Arbitrator and all Involved Creditors in a manner set out in Article 2 of these Rules.

SECTION VIII

AWARD

Article 39. Time Limits for Making the Award

1. The award shall be made within the time limits as set out in Article 3 of these Rules.

Article 40. Form and Content of the Award

1. The award of the Sole Arbitrator shall be made in writing. The award shall state the reasons, upon which it is based.
2. The award shall also indicate:
 - case number and date of the award;
 - place of arbitration;
 - full name of the arbitrator;
 - names of the Parties to the Dispute and other persons participating in the arbitration proceedings, if any;
 - reference to the Arbitration Agreement of the Parties, subject matter of the Dispute and a summary of the circumstances of the case;
 - decision on merits of the Dispute;
 - decision on allocation of arbitration fees and costs.

3. The award shall be signed by the Sole Arbitrator. The award shall be deemed to be made at the place of the arbitration and on the date stated therein.
4. If the Parties reach a settlement agreement in course of the arbitration under these Rules, any such settlement may be recorded in the award at the request of the Parties.
5. An award shall be final and binding on the Parties to the Dispute. By agreeing to arbitration under these Rules, the Parties undertake to comply with all awards without delay.
6. For the purposes of the Procedure for Approval of Restructuring Plan, the award shall be supplemented with requisite number of the counterparts of the Restructuring Plan signed by the arbitrator.
7. The award shall enter into force on the date it is rendered and signed by the Sole Arbitrator.

Article 41. Scrutiny of the Award

1. Before signing any award, but not later than five (5) days before the expiry of the time limits set out in Article 3, the Sole Arbitrator shall submit the draft of the award to the to the Arbitration Committee.
2. Without prejudice to the Sole Arbitrator's liberty of decision, the Arbitration Committee may lay down modifications as to the form of the award and draw attention of the Sole Arbitrator to points of substance. The Arbitration Committee shall provide its comments to the draft of the award within no more than three (3) days upon the receipt of such draft of the award from the Sole Arbitrator.
3. No award shall be rendered by the Sole Arbitrator until it has been approved by the Arbitration Committee as to its form.

Article 42. Notification of the Award

1. Subject to provisions of Article 41 of these Rules, the Sole Arbitrator shall without delay render the award and within two (2) days from the date of rendering the award communicate it to each Party to arbitration, the Secretariat and the Arbitration Committee in a manner set out in Article 2 of these Rules.
2. In case of approval of the Restructuring Plan in the Procedure for Approval of Restructuring Plan, the Sole Arbitrator shall sign the requisite number of the counterparts of the Restructuring Plan so as to provide the original of the award and the approved Restructuring Plan to the Debtor and each Involved Creditor. The Sole Arbitrator shall additionally sign two original awards for the Secretariat and the Arbitration Committee, without attaching to such originals the Restructuring Plan. One original of the Restructuring Plan approved by the Sole Arbitrator shall also be provided, without the award, to each person having obligations under the Restructuring Plan.
3. In case the Restructuring Plan is not approved in the Procedure for Approval of Restructuring Plan, the respective award shall be delivered according to the procedure specified in paragraph 1 of this Article.

Article 43. Correction of Award

1. Within five (5) days after the receipt by the Parties of the award, the Parties and/or the Arbitration Committee may request the Sole Arbitrator to correct any typographical errors, clerical mistakes, misspellings or other similar errors in the award.
2. A Party requesting for the corrections to the award under this Article shall communicate its request to all other Parties and the Arbitration Committee. Other Parties may provide their comments to such request for corrections.
3. The Sole Arbitrator may within five (5) days after the date of award request the Arbitration Committee for approval of corrections of the Sole Arbitrator to such rendered award on its own initiative.
4. The Sole Arbitrator shall make any corrections it deems appropriate and necessary.
5. Any corrections to the award shall be made in writing, and the provisions to the form and effect of the award set out in Article 40 of these Rules shall apply.

6. A decision to correct the award shall take the form of an addendum to the award and shall constitute a part of the award. Provisions of Article 42 of these Rules shall apply respectively.

Article 44. Rendering of an additional award

1. Either Party may, with notice to the other Party(-ies) and the Secretariat within five (5) days after receipt of the award in the General Procedure, request the Sole Arbitrator to render an additional award as to the claims properly presented in the arbitration proceedings but omitted from the award.
2. If the Sole Arbitrator considers the request to be justified and considers that the omission can be rectified without any further hearings or evidence, it shall render an additional award within five (5) days after receipt of the request.
3. An additional award shall be an integral part of the arbitral award, and shall be subject to the respective provisions of Articles 40, 41 and 42 of these Rules.

SECTION IX GENERAL PROVISIONS

Article 45. Place of Arbitration

1. The seat and place of arbitration conducted under these Rules shall be Kyiv, Ukraine.

Article 46. Language of Arbitration

1. The language of arbitration proceedings shall be Ukrainian, unless otherwise agreed by the Parties to the Dispute.
2. The Sole Arbitrator may order that any documents submitted in other languages shall be accompanied by a translation into the language of the arbitration.

Article 47. Applicable law

1. The Sole Arbitrator shall settle Dispute in accordance with the rules of law, which the Parties have chosen to apply to the subject matter of the Dispute. Any reference to the law or the legal system of a country shall be interpreted as direct reference to the substantive law of such country, rather than to the conflict of laws rules thereof. In absence of such agreement, the Sole Arbitrator shall apply the law, which it deems appropriate.
2. The Sole Arbitrator shall decide *ex aequo et bono* or as *amiable compositeur* only if the Parties to the Dispute have expressly authorised the Sole Arbitrator to do so.

Article 48. Representation

1. Each Party may participate in the arbitration proceedings through its authorised representatives.
2. Full statement of the names, telephone numbers, postal and e-mail addresses of the representatives of the respective Party, as well as proof of their authority to represent the respective Party shall be contained in the Notice of Arbitration, in the Answer to Notice to Arbitration or in the Comments to the Notice of Arbitration of the Involved Creditors.
3. Any change by a Party of its representatives in the arbitration shall be promptly communicated by e-mail to the Arbitration Committee, Secretariat, all other Parties and the Sole Arbitrator.

Article 49. Arbitration fees and costs

1. Arbitration fees shall consist of the registration fee, the administration fee and the arbitration fee.
2. Arbitration costs shall include costs for legal representation and other arbitration related costs, such as expert costs, translation costs etc. incurred by the Parties in the course of the arbitration proceedings.

3. The amount of arbitration fees, procedure for calculation of the arbitration fees to be paid by the Parties, as well as rules on allocation of arbitration fees and costs between the Parties, are set out in Schedule 2 to these Rules.
4. The Sole Arbitrator shall order a Party requesting appointing an expert, a translator or requesting a stenographic record to cover respective costs by advance payment.
5. Each Party shall bear the costs of its legal representation.
6. Any decision of the Sole Arbitrator as to the allocation of arbitration fees and costs between the Parties in accordance with Schedule 2 to these Rules shall be made in the award.

Article 50. Confidentiality

1. The Sole Arbitrator, the Arbitration Committee, the Secretariat, as well as all Parties to the Dispute shall treat as confidential and shall not disclose to any third party any matter relating to the arbitration under these Rules (including existence of the arbitration), any awards and any materials produced by any Party to the Dispute in the arbitration, save and to the extent that disclosure may be required by law and for the purposes of enforcement or challenge of the award in court proceedings.
2. This Article also applies to any expert, translator, witness or secretary appointed by the Sole Arbitrator.

Article 51. Waiver of the right to object

1. A Party who knows that any provision of these Rules or any requirement under the Arbitration Agreement has not been complied with and yet proceeds with the arbitration without stating its objection to such non-compliance without undue delay or, if a time limit is provided therefore, within such period of time, shall be deemed to have waived its right to object.
2. By agreeing to the arbitration under these Rules, each Party confirms that these Rules give it a fair opportunity to present its case and respond to the case of the other Party.

Article 52. Exclusion of liability

1. Neither member, officer, employee of the Secretariat, the Arbitration Committee, as well as the Sole Arbitrator, nor any expert appointed by the Sole Arbitrator, is liable to any Party for any act or omission in connection with the arbitration unless such act or omission constitutes wilful misconduct or gross negligence.

Article 53. Interpretation of the Rules

1. Any request for interpretation of these Rules shall be considered by the Arbitration Committee.

* * *

Schedule 1. Formation of the List of Arbitrators

1. The List of Arbitrators shall be approved by the Supervisory Board.
2. The Supervisory Board upon the proposal by the Arbitration Committee shall include into the List of Arbitrators those persons who meet the below qualification requirements after carefully and objectively reviewing all the candidacies.
3. The prospective arbitrators shall meet the following requirements in order to be included into the List of Arbitrators for appointment as the Sole Arbitrator under the Rules in the General Procedure:
 - (i) high degree in law (master (specialist));
 - (ii) experience in the civil, commercial and financial fields of law of not less than 7 years, including any experience of acting as an arbitrator, a practicing lawyer, an attorney, a scholar etc.;
 - (iii) high reputation and moral characteristics;
 - (iv) working command of Ukrainian language;
 - (v) working command of English language as an advantage;
 - (vi) recognised competence in the fields of arbitration and presence in the lists of arbitrators of the recognised arbitral institutions is considered as an advantage.
4. In order to be included into the List of Arbitrators for appointment as the Sole Arbitrator under the Rules in the Procedure for Approval of Restructuring Plan the prospective arbitrators shall meet the following requirements:
 - (ii) high degree in finance or economics or law (master (specialist));
 - (iii) experience in the field of finance and business sector of not less than 10 years, including any experience as a CFO, a finance manager, an accountant, an insolvency administrator, a senior member of the management of a bank, an auditor, a head of legal department of a bank or other financial institution;
 - (iv) high reputation and moral characteristics;
 - (v) working command of the Ukrainian language;
 - (vi) working command of English language as an advantage;
 - (vii) recognised competence in the fields of law or finance is considered as an advantage.
5. A person wishing to be included into the List of Arbitrators to act as an arbitrator under the Rules either in the General Procedure or the Procedure for Approval of Restructuring Plan shall send to the Secretariat his or her application with a full CV. Letters of recommendation from reputable arbitral or financial institutions or persons practicing in the respective fields of arbitration and finance are also taken into consideration.
6. The List of Arbitrators shall include first and given names of the arbitrator, his/her date of birth, nationality, education and scientific degrees, if any, indication of experience and the current job position.
7. The Supervisory Board shall review the list of arbitrators annually. Any revisions or amendments to the List of Arbitrators shall enter into force from the date of their publication on the official web site of the Secretariat.

Schedule 2. Arbitration Fees and Costs

As provided in Article 49 of the Rules, arbitration fees under the Rules shall consist of the registration fee, the administration fee, the arbitration fee.

The registration fee shall cover the expenses of the operations of the Secretariat relevant for the commencement of the arbitration proceedings under the Rules and fees of the members of the Arbitration Committee for appointing the Sole Arbitrator. The registration fee shall be non-refundable.

The administration fee shall cover the administration expenses of the Arbitration Committee and the Secretariat in the course of the arbitration proceedings under the Rules and the fees of the members of the Arbitration Committee for exercising any of the functions envisaged by the Rules, including scrutiny of the arbitral award and any costs of the arbitration proceedings (lease of premises for the hearing etc.) in accordance with these Rules.

The arbitration fee shall cover the fees of an arbitrator for hearing and deciding the Dispute.

The residents of Ukraine shall pay the registration fee, the administration fee and the arbitration fee in Ukrainian Hryvnia at the exchange rate set by the National Bank of Ukraine on the day of payment to the banking account indicated on the web-site of the Secretariat or specified in the notice from the Secretariat.

Non-residents of Ukraine shall pay the registration fee, the administration fee and the arbitration fee in a freely convertible currency to the banking account indicated on the web-site of the Secretariat or specified in the notice from the Secretariat.

When making each payment, a Party shall indicate its name, the type of fee, the case reference, if available, and the beneficiary of the payment.

I. Registration Fee

A registration fee in amount of USD 500 shall be paid in the following two circumstances:

- (i) pursuant to the General Procedure, by the Claimant when filing the Notice of Arbitration in accordance with Article 7 of the Rules;
- (ii) pursuant to the Procedure for Approval of Restructuring Plan, by the Debtor or the Involved Creditor upon receipt from the Secretariat of a request in accordance with Article 35 of the Rules.

II. Administration Fee

An administration fee shall be paid in the following two circumstances:

- (i) pursuant to the General Procedure, by the Claimant upon receipt of a notification from the Secretariat in accordance with Article 15 of the Rules or, in case of counterclaim, by the Respondent upon receipt of the respective notification from the Secretariat in accordance with Article 19 of the Rules;
- (ii) pursuant to the Procedure for Approval of Restructuring Plan, by the Debtor or the Involved Creditor upon receipt from the Secretariat of the respective request in accordance with Article 35 of the Rules.

In the General Procedure and in the Procedure for Approval of Restructuring Plan, the amount of the administration fee shall be calculated by the Arbitration Committee in accordance with the following schedule.

Schedule for Calculation of the Administration Fee	
Amount of Dispute (USD)	Administration Fee
<500,000	USD 500
500,001 – 5,000,000	USD 500 + 0.033% of the amount >500,000
5,000,001 – 10,000,000	USD 1,985 + 0.02% of the amount >5,000,000

10,000,001 - 50,000,000	USD 3,000 + 0.005% of the amount >10,000,000
>50,000,000	USD 5,000

In Disputes relating to the amount of creditors' claims, only the disputed part of the creditors' claims shall be taken into account for the purposes of calculation of the Administration Fee.

In Disputes relating to disagreements between the Involved Creditors in relation to the approval and/or amendment of the approved Restructuring Plan by the requisite number of votes, only the amount of claims of those Involved Creditors which are entitled to vote but did not participate in voting or voted against approval of the Restructuring Plan shall be taken into account for the purposes of calculation of the Administration Fee.

In case of claims having no monetary value, the administration fee shall be USD 1,000.

III. Arbitration Fee

An arbitration fee shall be paid:

- (i) pursuant to the General Procedure, by the Claimant upon receipt of the respective notification from the Secretariat in accordance with Article 15 of the Rules or, in case of counterclaim, by the Respondent upon receipt of the respective notification from the Secretariat in accordance with Article 19 of the Rules;
- (ii) pursuant to the Procedure for Approval of the Restructuring Plan, by the Debtor or the Involved Creditor upon receipt from the Secretariat of the respective request in accordance with Article 35 of the Rules.

In the General Procedure and in the Procedure for Approval of Restructuring Plan, the amount of the administration fee shall be calculated by the Arbitration Committee pursuant to the following schedule.

Schedule for Calculation of the Arbitration Fee	
Amount of dispute (USD)	Arbitration fee
<500,000	USD 3,000
500,001 – 5,000,000	USD 7,000 + 0,089% of the amount >500,000
5,000,001 – 10,000,000	USD 11,000 + 0,08% of the amount >5,000,000
10,000,001 - 50,000,000	USD 15,000 + 0,0125% of the amount >10,000,000
50,000,001-100,000,000	USD 20,000 + 0,01% of the amount >50,000,000
>100,000,000	USD 25,000

In Disputes relating to the amount of creditors' claims, only the disputed part of the creditors' claims shall be taken into account for the purposes of calculation of the Arbitration Fee.

In Disputes relating to disagreements between the Involved Creditors in relation to the approval or amendment of the approved Restructuring Plan by the requisite number of votes, only the amount of claims of those Involved Creditors, which are entitled to vote but did not participate in voting or voted against approval of the Restructuring Plan, shall be taken into account for the purposes of calculation of the Arbitration Fee.

In case of claims having no monetary value, the arbitration fee shall be USD 5,000.

IV. Reimbursement of Arbitration Fees and Costs

Reimbursement of Administration Fee

If the arbitration has been terminated with no award on the merits of the Dispute, 50% of the paid administration fee shall be reimbursed by the Secretariat to the Party that made a payment.

If in the course of the arbitration proceedings the Dispute is settled by the Parties amicably, no administration fee shall be reimbursed by the Secretariat.

Reimbursement of Arbitration Fee

If a Notice of Arbitration is withdrawn prior to the submission of the Answer to Notice of Arbitration or, in case of counterclaim, a counterclaim is withdrawn prior to the submission of the reply to counterclaim in the General Procedure, or if a Notice of Arbitration is withdrawn prior to submission of the Comments to the Notice of Arbitration in the Procedure for Approval of Restructuring Plan, 90% of the paid arbitration fee shall be reimbursed to the Party that made a payment.

If the Notice of Arbitration or counterclaim is withdrawn after closing of the arbitration proceedings in accordance with Article 30 of the Rules, 25% of the paid arbitration fee shall be reimbursed to the Party that made a payment.

If in the course of the arbitration proceedings the Parties settle the Dispute amicably, no arbitration fee shall be reimbursed.

V. Allocation of Arbitration Fees and Costs

Allocation of Arbitration Fees and Costs in the General Procedure

The arbitration fees and costs shall be borne by a Party or Parties, which are not successful in its or their claims.

In case either of the Parties is partially successful, the Sole Arbitrator may apportion the arbitration fees and costs between the partially unsuccessful Parties on a pro rata basis if it determines that apportionment is reasonable, taking into account the circumstances of the case.

Each Party shall bear the costs of its legal representation. Such costs shall not be subject to allocation between the Parties.

Allocation of the Arbitration Fees and Costs in the Procedure for Approval of Restructuring Plan

All arbitration fees and costs in the Procedure for Approval of Restructuring Plan shall be borne by the Debtor or the Involved Creditor.

Schedule 3. Ethical Rules of Conduct

Preamble

Persons appointed as arbitrators to resolve disputes under the Rules bear serious responsibilities and obligations to the Parties and to the public authorities, including certain professional and ethical obligations.

Arbitrators shall be at all times impartial, independent, efficient and professional in the course of their duties and shall seek to provide the Parties with a just and effective resolution of their Dispute. Arbitrators shall always be and shall remain free from bias.

These Ethical Rules of Conduct provide for generally accepted standards of ethical conduct for the guidance of arbitrators appointed under these Rules.

These Ethical Rules of Conduct are incorporated into the Rules by reference and, thus, are directly binding on arbitrators and the Parties.

Article 2 of these Ethical Rules of Conduct shall apply as applicable to the members of the Arbitration Committee appointed by the Supervisory Board.

These Ethical Rules of Conduct do not substitute and do not supersede the applicable law or of the International Bar Association Guidelines on Conflicts of Interest in International Arbitration.

Article 1. Acceptance of appointment

- 1.1. Any arbitrator shall accept an appointment only if he or she is fully satisfied that he or she is and will remain impartial and independent from the Parties to the Dispute.
- 1.2. Any arbitrator shall accept an appointment only if he or she fully satisfies himself or herself that he or she has sufficient time and is prepared to commit the attention needed for an effective resolution of the dispute in an expedited manner.
- 1.3. Any arbitrator shall accept an appointment only if he or she is appropriately qualified and experienced to determine the issues in dispute.
- 1.4. It is inappropriate and unacceptable for an arbitrator to contact the Arbitration Committee or the Supervisory Board to solicit an appointment as the Sole Arbitrator.
- 1.5. Once an arbitrator has accepted an appointment, he or she shall not withdraw or abandon the appointment unless compelled to do so by unanticipated circumstances that would render it impossible or impracticable to proceed with exercise by him or her of his or her functions, including, if the arbitrator becomes physically or mentally unable to meet the reasonable expectations of the Parties.

Article 2. Impartiality and Independence

- 2.1. Every arbitrator shall be impartial and independent of the Parties at the time of accepting an appointment as the Sole Arbitrator and shall remain so until the final award has been rendered or the arbitration proceedings have otherwise finally terminated.
- 2.2. An arbitrator shall decline to accept an appointment or, if the arbitration has already been commenced, refuse to continue to act as an arbitrator if he or she has any doubt as to his or her ability to be impartial or independent.
- 2.3. After acceptance of appointment and while serving as an arbitrator a person shall avoid entering into any professional, business or personal relationship, or acquiring any financial or personal interest, which is likely to affect his or her impartiality or independence or might reasonably create doubts thereof.
- 2.4. The International Bar Association Rules of Conflict of Interest in International Arbitration shall be applied to assess the level of impartiality and independence of the Sole Arbitrator.
- 2.5. An arbitrator shall decide all matters justly, exercising independent judgment, and shall not permit outside pressure to affect his or her decision.

Article 3. Disclosure

- 3.1. A person before accepting the appointment as the Sole Arbitrator shall disclose all facts and circumstances that may give rise to justifiable doubts as to his or her impartiality or independence, including:
- (a) any known direct or indirect financial or personal interest in the outcome of the arbitration;
 - (b) any known existing or past direct or indirect financial, business, professional or personal relationships, which might reasonably affect impartiality or lack of independence in the eyes of any reasonable person;
 - (c) the nature and extent of any prior knowledge he or she may have of the dispute; and
 - (d) any other matters, relationships, or interests, which may affect his or her impartiality and independence in relation to the dispute.
- 3.2. The obligation to disclose interests or relationships described in paragraph 3.1 is a continuing duty, which requires a person who accepts appointment as the Sole Arbitrator to disclose relevant facts as soon as possible at any stage of the arbitration proceedings.
- 3.3. Any doubt as to whether or not disclosure is to be made shall be resolved in favour of disclosure.
- 3.4. Disclosure shall be made to all Parties and the Arbitration Committee.

Article 4. Information and Communication

- 4.1. When approached by the Arbitration Committee with an invitation to accept an appointment, a prospective arbitrator shall be informed of the names of all the Parties, as well as the general nature of the dispute.
- 4.2. A prospective arbitrator shall promptly make any additional inquiries to the Arbitration Committee to clarify information necessary for conducting a conflict check. A prospective Sole Arbitrator shall keep the provided information confidential.
- 4.3. An arbitrator shall not confer with any of the Parties or their representatives until the Arbitration Committee gives notice of the appointment of the Sole Arbitrator to the Parties.
- 4.4. An arbitrator shall avoid impropriety or the appearance of impropriety in communicating with the Parties. Throughout the arbitration proceedings, an arbitrator shall avoid all unilateral communications regarding the case with any Party, or its representatives.
- 4.5. Whenever an arbitrator receives any communication concerning the case from one Party, which has not already been sent to every other Party, the arbitrator shall immediately send or cause it to be sent to the other Parties.

Article 5. Conduct of the arbitration and decision-making

- 5.1. An arbitrator shall conduct the arbitral proceedings in fair and expedited manner. He or she shall ensure equal treatment of and professional approach to all the Parties and their arguments.
- 5.2. An arbitrator shall carefully and justly decide all the issues in dispute.
- 5.3. An arbitrator shall not permit any influence in his or her decision making process and shall not delegate his or her duty to decide the dispute to any third person.
- 5.4. Upon request of the Parties, an arbitrator shall render an award on agreed terms (a settlement) reached by the Parties provided that the latter does not contradict any mandatory provisions of applicable law.

Article 6. Fees

- 6.1. In accepting an appointment, the Sole Arbitrator agrees to the remuneration set forth in the Schedule to these Rules on Arbitration Fees and Costs and he or she is forbidden from making any

unilateral arrangements with any of the Parties or their representatives for any variation in the payment of fees including any payment of additional fees.

Article 7. Confidentiality

- 7.1. An arbitrator shall treat as confidential and shall not disclose to any third party any matter of which he or she became aware by acting as an arbitrator or by being approached for potential appointment under the Rules (including the existence of the arbitration), any award and any materials produced by any Party to the Dispute in the arbitration, save and to the extent that disclosure may be required by law. The indicated information shall constitute the confidential information.
- 7.2. The arbitration proceedings shall remain confidential. An arbitrator is in a relationship of trust with the Parties and shall not, at any time, use confidential information acquired during the course of the proceedings to gain direct or indirect personal advantage or advantage for others, or in a manner which may or is likely to affect adversely the interests of third parties.

Schedule 4. Guidelines for rendering an award in the Procedure for Approval of Restructuring Plan

Preamble

The Restructuring Plan is an agreement providing for the restructuring of the monetary obligations and/or commercial activity of the Debtor in the financial restructuring procedure, which has been entered into in a manner set forth by the Financial Restructuring Law, between the Debtor, the Involved Creditors, the investors (if any), as well as other persons having obligations under the Restructuring Plan.

According to the Financial Restructuring Law, all Involved Creditors at the meeting of the Involved Creditors shall approve the Restructuring Plan. If the Restructuring Plan is approved by the votes of a majority of at least two-thirds of the Involved Creditors, any of the Involved Creditors shall be entitled to submit to arbitration the Dispute regarding approval of the Restructuring Plan.

These Guidelines address matters relevant for rendering an award in the Procedure for Approval of Restructuring Plan.

These Guidelines are based solely on the respective provisions of the Financial Restructuring Law and do not introduce any additional requirements as to the Restructuring Plan or procedure for its approval.

Article 1. General

When rendering an award in the Procedure for Approval of Restructuring Plan, the Sole Arbitrator shall:

- verify conformity of the content of the Restructuring Plan with the requirements set forth in the Financial Restructuring Law (Article 2 of these Guidelines);
- examine compliance of the procedure of the approval of the Restructuring Plan with the relevant procedural rules and requirements set forth in the Financial Restructuring Law (Article 3 of these Guidelines);
- examine position of those Involved Creditors that did not participate in voting or voted against approval of the Restructuring Plan based on the Comments submitted by such Involved Creditors in the arbitration proceedings (Article 4 of these Guidelines).

Article 2. Requirements to the Content of the Restructuring Plan under the Financial Restructuring Law

In the Procedure for Approval of Restructuring Plan, the Sole Arbitrator shall verify conformity of the Restructuring Plan with the following requirements:

- terms and conditions provided for by the Restructuring Plan with respect to the repayment of debts to the Involved Creditors that did not participate in voting or voted against the Restructuring Plan shall not be less favourable than the terms and conditions for repayment of debts to the Involved Creditors that voted in favour of the Restructuring Plan (*part 4 of Article 25 of the Financial Restructuring Law*);
- the Restructuring Plan may not impose any obligations on any Involved Creditor that did not participate in voting or voted against approval of the Restructuring Plan without its consent (*part 4 of Article 25 of the Financial Restructuring Law*):
 - (i) to provide new financing to the Debtor;
 - (ii) to release a part of the debt if such debt is fully secured by pledge (mortgage);
 - (iii) to completely suspend the charging of interest;
 - (iv) to apply funds received from the sale of the collateral for the repayment of debts to other Involved Creditors other than in circumstances where the sale proceeds exceed the claims of the relevant Involved Creditor(s) that did not participate in the voting or voted against approval of the Restructuring Plan;
 - (v) to obtain title to the Debtor's assets to fully or partially satisfy its claims.

- conditions for the satisfaction of claims of the Involved Creditors, which are the Debtor's related persons (as defined in the Financial Restructuring Law) may not be more favourable than conditions for the satisfaction of claims of other Involved Creditors (*part 3 of Article 25 of the Financial Restructuring Law*);
- the Restructuring Plan may not provide for the termination of the security agreement and change of priority ranking of a particular collateral of the respective Involved Creditor(s), if such Involved Creditor(s) holding such security, did not vote in favour of approval of the Restructuring Plan (*part 1 of Article 26 of the Financial Restructuring Law*).

Article 3. Compliance of the Procedure for Approval of Restructuring Plan with Procedural Rules and Requirements of the Financial Restructuring Law

In the Procedure for Approval of Restructuring Plan, the Sole Arbitrator should check compliance of the procedure of the approval of the Restructuring Plan with the following procedural rules and requirements of the Financial Restructuring Law:

- time limits for the Financial Restructuring Procedure (90 calendar days from the date of commencement of the Financial Restructuring Procedure or 180 days from the date of commencement of the procedure in case of an extension) have not elapsed before the date of rendering an award (*part 3 of Article 23 of the Financial Restructuring Law*);
- prior to commencement of the arbitration proceedings, the Restructuring Plan has been approved by a majority holding at least two thirds of claims of the Involved Creditors, excluding Involved Creditors which are the Debtor's related persons and enforcement authorities (if claims of the enforcement authorities (including tax debt) constitute less than one third of the aggregate total of all claims of the Involved Creditors, excluding claims of the Debtor's related persons) (*part 4 of Article 25 of the Financial Restructuring Law*);
- the meeting of the Involved Creditors, at which the Restructuring Plan was approved, was convened in accordance with the requirements of the Financial Restructuring Law (*part 3 of Article 23 of the Financial Restructuring Law*);
- the Involved Creditors voted in accordance with respective voting arrangement, if any, envisaged in any agreement between the Involved Creditors (*part 4 of Article 25 of the Financial Restructuring Law*);
- representatives acting on behalf of several Involved Creditors that signed the Restructuring Plan acted in accordance with respective representation provisions envisaged either in the Framework Agreement or in any other agreement between the Involved Creditors (*part 4 of Article 25 of the Financial Restructuring Law*).

Article 4. Position of the Involved Creditors that did not participate in the voting or voted against approval of the Restructuring Plan

For the purposes of rendering an award in the Procedure for Approval of Restructuring Plan and determining whether the Restructuring Plan is fair and equitable for Involved Creditors that did not participate in voting or voted against it, the Sole Arbitrator may consider the position of the Involved Creditors that did not participate in the voting or voted against approval of the Restructuring Plan under such Restructuring Plan in comparison to the position of such Involved Creditors in the event of liquidation of the Debtor. The respective information may be obtained from the expert report prepared in the course of the Financial Restructuring Procedure and submitted by the Debtor.

Article 5. Amendments to the Restructuring Plan

In case of a Dispute in relation to amendment of the Restructuring Plan, these Guidelines shall apply *mutatis mutandis* (*part 4 of Article 25 of the Financial Restructuring Law*).