APPROVED
Resolution of the Exchange Committee of
Ukrainian Energy Exchange
Limited Liability Company
Minutes of the Exchange Committee meeting
№ 2210 dated September 02, 2026

REGULATION

on Exchange Arbitration of the

Ukrainian Energy Exchange Limited Liability Company

(new edition)

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1. General provisions

1.1. This Regulation on Exchange Arbitration of the Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Regulation) have been developed in accordance with the Charter of the Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Exchange), the Rules of the Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Rules), other internal documents of the Exchange and regulate the procedure for out-of-court settlement of disputes between members of the Exchange, trading participants, and other interested persons.

1.2. The purpose of this Regulation is to ensure the protection of the rights and legitimate interests of Exchange members, trading participants, and other interested parties by considering the dispute that occurs between them, making an impartial decision, and applying appropriate measures of influence to violators.

1.3. Terms used in the Regulation:

1.3.1. **Arbitrator** (judge) – member of the Exchange Arbitration.

1.3.2. **Arbitration Statement –** a statement submitted to the Exchange Arbitration by the Applicant, whose rights and legitimate interests have been violated, for Arbitration consideration.

1.3.3. **Arbitration agreement –** the consent of the Exchange members, trading participants, and other interested parties to refer the dispute to the Exchange Arbitration. Such consent is unconditional and is drawn up in accordance with the procedure stipulated by the Exchange's internal documents.

1.3.4. **Arbitration case –** a dispute submitted for consideration by the Exchange Arbitration Board that arose between members of the Exchange, trading participants, other interested parties, in particular, when concluding and/or terminating and/or executing contracts/agreements on the Exchange.

1.3.5. **Arbitration Award –** a decision rendered by the Exchange Arbitration Tribunal following the arbitration proceedings in an arbitration case.

1.3.6. **Arbitration proceedings (process) –** the consideration and resolution of a dispute between the parties to the dispute and the rendering of a corresponding decision that is binding on such parties.

1.3.7. **Exchange Arbitration** is a permanent body of the Exchange, established on the basis of the resolution of the Exchange Committee of the Ukrainian Energy Exchange Limited Liability Company (hereinafter referred to as the Exchange Committee) and in accordance with the legislation of Ukraine, internal documents of the Exchange and carries out its activities within the framework of the implementation of the statutory tasks and goals of the Exchange. Exchange arbitration is not an arbitration court. In order to ensure out-of-court settlement of disputes in certain sections of the Exchange or for a certain exchange product (group of exchange products) and/or areas of activity

of the Exchange, appropriate exchange arbitrations may be established, which will operate on the basis of separately approved provisions/procedures/regulations. The activities of such exchange arbitrations in general must comply with this Regulation. Detailed regulation of other issues, in particular, regarding the number of arbitrators (judges), the procedure and terms of consideration of disputes, etc., is determined by separately approved provisions/procedures/regulations.

1.3.8. **Expert –** a person who has a special higher education and/or professional knowledge on issues falling within the scope of the Exchange's professional activities, within which a dispute has arisen.

1.3.9. **Exchange Arbitration Meeting –** a meeting for arbitration consideration and resolution of an arbitration case – a specific dispute between Exchange members, trading participants/persons intending to participate in trading, and other interested persons.

1.3.10. **Parties to the Arbitration Case –** Applicant and Respondent.

1.4. All other concepts and terms are used in the meanings defined in the Rules, other internal documents of the Exchange and the legislation of Ukraine.

1.5. The seat of the Exchange Arbitration is the location of the Exchange. The venue for the arbitration proceedings is specified in the decision to initiate the arbitration proceedings.

2. Competence of Exchange Arbitration

2.1. The competence of the Exchange Arbitration includes the resolution of disputes between members of the Exchange, trading participants, and other interested parties, in particular, when concluding and/or terminating and/or performing contracts/agreements concluded in accordance with the Rules and other internal documents of the Exchange, with the exception of disputes that, according to the legislation, are subject to resolution exclusively by the competent courts of Ukraine.

2.2. The Exchange Arbitration operates on the principles of:

- legality;
- independence of the Arbitrators and their subordination only to the law;
- equality of the parties to the Arbitration case;
- adversarial nature of the parties to the Arbitration case in providing their evidence;
- binding nature of the decisions of the Exchange Arbitration for the parties to the Arbitration case;
- comprehensiveness, completeness and objectivity of the decision of the Arbitration case.

3. Procedure for establishing Exchange Arbitration and electing Arbitrators. Termination of Arbitrator's powers

3.1. The Exchange Arbitration is established on the basis of a resolution of the Exchange Committee. The arbitrator is appointed by the decision of the Exchange Committee for a term of 1 (one) year from among the representatives of the Exchange members, Exchange employees, and Experts proposed by the Exchange Committee. The arbitrator must have special higher education and/or professional knowledge – be a specialist in the legal, and/or economic, and/or financial fields – and have experience in issues falling within the scope of the Exchange's professional activities within which the dispute arose.

The number of arbitrators of a particular Exchange Arbitration is determined by separately approved provisions/procedures/regulations.

In order to ensure the continuous functioning of the Exchange Arbitration, the Exchange Committee forms a personnel reserve of the Exchange Arbitration, the quantitative and personal composition of which is determined by the decision of the Exchange Committee.

In the event of the temporary absence of the Arbitrator or if he cannot perform his duties for any reason, his powers (without the right to delegate) are temporarily assigned to a person who is in the personnel reserve of the Exchange Arbitration, by adopting a corresponding resolution by the Exchange Committee.

The Exchange Arbitration is headed by the Chairman, who is appointed by the resolution of the Exchange Committee from among the elected Arbitrators.

In the event of the temporary absence of the Chairman of the Exchange Arbitration or if he cannot perform his duties for any reason, his duties shall be performed by the Arbitrator determined by the decision of the Exchange Committee.

3.2. The arbitrator shall be independent, impartial and objective in the performance of his/her duties. The arbitrator may not be a representative of any party to the Arbitration Case.

3.3. The Arbitrator's powers shall terminate in the event of:

- recusal or self-recusal (in such a case, the powers are terminated only for a specific Arbitration proceeding);

- adoption by the Exchange Committee of a resolution on early termination of the Arbitrator's powers (revocation), including for failure/improper performance by the Arbitrator of his duties;

- the entry into force of a court verdict of conviction against him, if the court recognizes him as having limited legal capacity or incompetence;

- his death, recognition of him as missing or declaration of death on the basis of a court decision that has entered into legal force.

3.4. Procedure for the Challenge and Self-Recusal of an Arbitrator.

The Parties to the Arbitration Case have the right to challenge the Arbitrator only if there are compelling reasons, supported by appropriate and admissible evidence, for the existence of circumstances that raise doubts regarding the Arbitrator's compliance with the provisions of clause 3.2 of this Regulation.

The decision to challenge the Arbitrator is made by the Chairman of the Exchange Arbitration. The resolution to challenge the Chairman of the Exchange Arbitration is made by the Exchange Committee. In the event of the challenge of the Arbitrator/Chairman of the Exchange Arbitration being granted, the issue of organizing the activities of the Exchange Arbitration is regulated by clause 3.1. of this Regulation.

An arbitrator is obliged to recuse himself if he is a related person to any party to the Arbitration proceedings, he was aware (or became aware) of any facts or circumstances that may prevent him from making an objective and impartial resolution.

4. Procedure (regulations) for considering arbitration cases

4.1. The arbitration application is submitted to the Exchange Arbitration in writing, signed by the manager or authorized representative of the Applicant.

The arbitration statement must contain:

- name of the Exchange Arbitration, for consideration of which the Arbitration Statement is submitted;

- name and details of the parties to the Arbitration case;

- indication of the price of the claim (if necessary);

- content of the claims;

- description of the circumstances on which the claims are based;

- evidence confirming the stated claims;

- list of written materials, documents and other evidence attached to the Arbitration Statement.

The Arbitration Statement may also include other information if, in the opinion of the Applicant, bringing it to the attention of the Exchange Arbitration is necessary for the proper resolution of the Arbitration Case.

4.2. The Arbitration Statement shall be accompanied by evidence of sending a copy of the Arbitration Statement and copies of the documents attached to it to the Respondent.

4.3. Several claims related to each other by the grounds of their origin or the evidence submitted may be combined in one Arbitration Statement. The Exchange Arbitration, at its discretion and on its own initiative, has the right to combine several homogeneous Arbitration Cases involving the same parties into one case, of which it shall notify the parties to the Arbitration Proceedings in writing.

4.4. The arbitration application shall be submitted at the location of the Exchange Arbitration. The arbitration application may be submitted in electronic form to the Exchange's email address. In such a case, the Applicant must submit all annexes to such Arbitration Statement and the Arbitration Statement itself in paper form, no later than within 5 (five) business days from the date of receipt of the Arbitration Statement in electronic form by the Exchange Arbitration. The date of submission of the Arbitration Statement in paper form is considered the date of its registration by the Exchange.

4.5. The decision to open the Arbitration proceedings shall be made by the Chairman of the Exchange Arbitration no later than three working days from the date of receipt of the Arbitration Application. The Applicant and the Respondent shall be notified of the opening of the Arbitration proceedings, the date and time of the meeting by e-mail.

The term of Arbitration proceedings is determined separately for each Exchange Arbitration in the relevant approved provisions/procedures/regulations.

4.6. The Chairman of the Exchange Arbitration shall refuse to open Arbitration proceedings/accept the Arbitration Statement if the dispute is not subject to consideration by the Exchange Arbitration, and/or if the Arbitration Statement is improperly drawn up, and/or there is no proper, reliable and admissible evidence sufficient to resolve the Arbitration case. The notification of refusal to open Arbitration proceedings/accept the Arbitration Statement shall be sent to the Applicant by e-mail. After eliminating the deficiencies in the Arbitration Statement, the Applicant shall have the right to resubmit it within the time limits specified separately for each Exchange Arbitration in the relevant approved provisions/procedures/regulations.

4.7. Arbitration proceedings may be conducted in the presence of the Parties (at their separate request) or without their presence based on the available materials. The Parties may participate in the meeting directly at the premises of the Exchange Arbitration (at their separate request) or remotely using appropriate technical means (via video conference).

The arbitration proceedings are conducted in real time (via the Internet) using appropriate technical means (in video conferencing mode). The failure of the parties to appear does not prevent the Arbitration proceedings and the adoption of a resolution by the Exchange Arbitration.

4.8. The Respondent has the right to submit its objections, response, explanations, evidence, etc. to the Exchange Arbitration and the Applicant within the terms specified separately for each Exchange Arbitration in the relevant approved provisions/procedures/regulations.

4.9. At the proposal of the parties to the Arbitration case or at the initiative of the Arbitrators, an expert may be involved in the Arbitration proceedings, an examination may be conducted.

4.10. The parties have the right, before the Exchange Arbitration Board makes a resolution on the merits of the Arbitration Dispute, to agree on the conclusion of a settlement agreement, which is subject to approval by the Exchange Arbitration Board. If the terms of the settlement agreement contradict the legislation, internal documents of the Exchange and/or violate the rights and legitimate interests of other persons, the Exchange Arbitration shall refuse to approve the settlement agreement and continue the Arbitration proceedings until a corresponding decision is made.

4.11. During the meeting of the Exchange Arbitration, the Arbitration proceedings are videotaped and/or a protocol is kept, which records all essential information regarding the Arbitration proceedings in chronological order, the content of the dispute, the explanations of the parties, the evidence submitted, the established circumstances, etc. The protocol is signed by the Chairman of the Exchange Arbitration and the Secretary.

4.12. The arbitration proceedings shall end with the adoption of an Arbitration Award on the merits of the Arbitration Case or a decision to terminate the proceedings in the Arbitration Proceedings. The Arbitration Award shall be adopted by open voting by a simple majority of votes.

Voting during a videoconference meeting is carried out by raising a hand by a member of the Exchange Arbitration Board in response to a question from the chairman of the meeting about who is "for", "against" or "abstains". The chairman of the meeting, based on the results of the discussion and voting, announces the adopted Arbitration Resolution, indicating the number of votes of the members of the Exchange Arbitration present at the meeting who voted "for", as well as, if any, "against" or "abstain".

In the event of an equal distribution of votes, the vote of the chairman of the meeting of the Exchange Arbitration on the Arbitration Proceedings shall be decisive.

The resolution must be legal and justified. The arbitration award is set out in writing and signed by the Chairman of the Exchange Arbitration and the Arbitrators who were present at the meeting, and enters into force from the moment of its announcement.

A scanned copy of the Arbitration Award shall be sent to the parties to the Arbitration Case no later than the second business day following the day of the hearing. Upon written request of a party to the Arbitration Case, a certified copy of the Arbitration Award shall be provided.

The Arbitration Award must state:

- introductory part: indicating the name of the Exchange Arbitration, the time and place of the adoption of the Arbitration Award, the names of the Arbitrators, the names of the parties to the Arbitration Case, the subject of the claims;

- descriptive part: the essence of the dispute, a brief statement of the positions of the Applicant, the Respondent, explanations of the persons participating in the Arbitration proceedings (including the expert - if available);

- motivational part: established circumstances of the case and accepted evidence, motives, taking into account which the Exchange Arbitration rejected or took into account the evidence or motions of the parties, legal norms and/or internal documents of the Exchange, which the Exchange Arbitration was guided by when making the Arbitration resolution;

- operative part: indicating the conclusion on the satisfaction of the Arbitration Application in full or in part, the amount of money to be recovered, the term and/or procedure for payment of funds, the procedure for distributing the costs of the Arbitration proceedings, the refusal to satisfy the Arbitration Application, the approval of the settlement agreement, the termination of the Arbitration proceedings, the term and procedure for the entry into force of the Arbitration Award, the term for the execution of the Arbitration Award, other circumstances that the Exchange Arbitration considers appropriate to indicate in the Arbitration Award.

The Exchange arbitration has the right to announce only the operative part of the resolution. In such a case, the reasoned decision is provided to the parties after the full text of the resolution is drawn up.

4.13. The calculation of the fine for non-fulfillment/improper fulfillment of the obligations of the parties to the Arbitration case is carried out by the Exchange specialists and is provided, together with the justification for such calculation, to the Exchange Arbitration during a specific Arbitration hearing for the adoption of the Arbitration Award.

4.14. The arbitration decision of the Exchange Arbitration is final and cannot be appealed. The parties agree to the binding unconditional execution of the Arbitration decision by signing the Statement (consent) on the transfer of the dispute to the Exchange Arbitration.

4.15. If necessary, the parties to the Arbitration Case may apply to a competent court to resolve the dispute in accordance with the current legislation of Ukraine, outside the procedure specified in this Regulation.

5. Enforcement of the arbitration award

5.1. The arbitration award shall be enforced in accordance with the procedure and within the time limits established in such award. If the Arbitration Case does not relate to the performance of obligations secured by a guarantee fee specified in the relevant regulations/other internal documents of the Exchange, the Arbitration Award shall be enforced by the parties voluntarily, in accordance with the procedure and within the time limits established in such award.

6. Arbitration costs

6.1. Arbitration costs consist of amounts payable for conducting an examination, engaging an expert, as well as other costs related to the Arbitration proceedings.

6.2. Arbitration costs are awarded:

- on the Applicant – in case of refusal to satisfy the Arbitration Application;

- on the Respondent – in case of satisfaction of the Arbitration Application;

- to both parties to the Arbitration case in proportion to the satisfied claims – in case of partial satisfaction of the Arbitration Application.

6.3. Arbitration costs are fees for services provided by Exchange Arbitration.

Chairman of the
Exchange Committee Oleksii DUBOVSKYI