

Fee Regulations of North-Western Circuit Arbitration Court Under Sever Capital LLC

(With Sever Capital LLC warrant №10 adopted from 27th June, 2011)

Clause 1. The Main Notions and Terms

1. 'Arbitration fee' is to be paid for each statement of claim submitted for settling to North-Western Arbitration Court under Sever Capital LLC (hereinafter referred to as Arbitration tribunal) for full or partial defrayment of expenses concerning Arbitration tribunal activity (including arbitrators' fees in particular and fees to individuals who render assistance in arranging and holding arbitration trial, as well as organizational, financial and other support to hold an arbitration trial).
2. 'Arbitration tribunal additional costs' are special costs which Arbitration tribunal has to incur considering a specific case (expert examination costs in particular, as well as written translations, experts' and translators' fees, witnesses' expenses reimbursement, travel allowance etc.).
3. 'The Parties' costs' are the expenses incurred by the Parties when defending their interests in dispute settling in Arbitration tribunal, apart from the expenses mentioned in items above of the present clause.

Clause 2. Arbitration Fee

1. Arbitration fee shall be paid by the plaintiff in advance when submitting a statement of claim.
2. Arbitration fee is charged in roubles. In case a statement of claim's price is in foreign currency, then its conversion into roubles is made at the exchange rate of the Central Bank of Russia on the date of the arbitration fee payment.

Clause 3. Arbitration Fee by Counterclaim or By Laying Claim to a Set-off

1. Rules applied to a counterclaim (a claim) and a claim laid to a set-off are the ones on the amount and order of arbitration fee payment applied to the main action (claim).
2. If the amount of arbitration fee on counterclaim and (or) a claim laid to a set-off is not paid, arbitration tribunal composition leaves a counterclaim and (or) a claim laid to a set-off with no consideration.

Clause 4. Arbitration Fee Calculation

1. Arbitration fee amount is fixed and presents a percentage depending on the action price in accordance with the following:
 - a) in case when a claim concerns property matters
 - with its price under 50 000 roubles 500 roubles are charged + 2,5% from the amount over 10 000 roubles;

- with its price over 50 000 roubles to 100 000 roubles 1 500 roubles are charged + 3% from the amount over 50 000 roubles;
- with its price over 100 000 roubles to 500 000 roubles 2 500 roubles are charged + 2,5% from the amount over 100 000 roubles;
- with its price over 500 000 roubles to 1 000 000 roubles 10 500 roubles are charged + 1,5% from the amount over 500 000 roubles;
- with its price over 1 000 000 roubles 15 000 roubles are charged + 1% from the amount over 1 000 000 roubles.

In case when an action concerns reclamation of property, arbitration fee amount depends on the property price;

b) claims of non-property matters, including conclusion of contracts, their amendment or termination, as well as disputes concerning invalidity of a deal, are charged 2 000 roubles;

c) statements of claim containing both, property and non-property matters, are charged according to the amount established for property and non-property matters.

2. Arbitration fee amounts, specified in subparagraphs 'a' and 'b' of the item 1 of the present clause, include value-added tax according to the legislation in force rate.

Clause 5. The Order of Arbitration Fee Payment

1. Arbitration fee amounts are understood to be paid on the day when they are included in Sever Capital LLC settlement account.

2. Expenses related to bank transfer of arbitration fee amounts are carried by the party who makes such a payment.

Clause 6. Increase in Arbitration Fee Amount

1. With increase in claims cost additional arbitration fee amount is paid by the plaintiff in accordance with the action price increased.

2. If there is an agreement between the Parties about the dispute be considered by three arbitrators, then the arbitration fee amount calculated in accordance with clause 4 of the present Fee Regulations shall increase by 30 000 roubles.

3. Taking into account difficulty of a case, considerable increase in expenditure of time and expenses related to arbitration trial, in exceptional cases Arbitration tribunal Chairman has the right to pass a decree about arbitration fee increase. In this case an additional amount of arbitration fee is to be paid in accordance with the order established for arbitration fee payment.

With failure to pay an additional amount of arbitration fee within required time, arbitration tribunal composition has the right to prolong the term or to offer the other Party of arbitration trial to pay the difference between the amounts of increased and originally paid arbitration fee or to consider the possibility to proceed with arbitration trial.

Clause 7. Reduction of Arbitration Fee Amount and its refund

1. In case of a statement of claim returning or arbitration trial termination without passing a decision on the substance of a dispute a sum of a refundable arbitration fee (a part of arbitration fee) is to be specified in arbitration tribunal decree.
2. If the plaintiff withdrew an action before it was submitted to arbitration tribunal composition for consideration, the plaintiff is to be given 75% of arbitration fee back.
3. If the plaintiff withdrew a claim or the Parties concluded an amicable agreement which was not confirmed by the arbitration tribunal composition, agreement to terminate arbitration trial after the case had been submitted to arbitration tribunal composition but before notification about the time and place of arbitration trial was sent to the Parties, the plaintiff is to be given 50% of arbitration fee back.
4. If in view of the circumstances specified in item 3 of the present regulations arbitration trial is terminated at the first session of arbitration tribunal without passing a decision on the substance of a dispute, the plaintiff is to be given 25% of arbitration fee back.
5. If the arbitration tribunal composition has passed a decree to terminate the arbitration trial due to Arbitration tribunal lack of competence to consider a dispute, the plaintiff is to be given 25% of arbitration fee back.
6. In cases stipulated by items 2-5 of the present clause the amount of a refundable fee is to be specified in the decision or decree of arbitration tribunal composition to terminate arbitration proceedings. Before arbitration tribunal composition is formed, decree about arbitration fee reduction is to be passed by the Chairman of Arbitration tribunal.

Clause 8. Allocation of Arbitration Fee Payment between the Parties

1. Allocation of Arbitration Fee Payment between the Parties is made by arbitration tribunal in proportion to answered and refused claims.
2. The Parties can agree on a different issue than it is stipulated in the present clause 'Allocation of Arbitration Fee Payment between the Parties'.

Clause 9. The Amount of Additional Expenses Which Concern Settling Dispute in Arbitration Tribunal and Their Payment Order

1. Arbitration tribunal can oblige the Parties or one of them to make an advance payment for Arbitration tribunal to defray additional expenses arisen from holding a trial.
2. In particular, arbitration tribunal can request an advance payment to defray additional expenses from the Party who has declared the necessity of an act probable to involve additional expenses on the trial, if such a necessity is grounded.
3. If arbitrator elected by the Party to participate in proceedings has a permanent place of living beyond the place of holding Arbitration tribunal sessions, this Party

shall pay costs for the arbitrator's participation in arbitration trial (such as journey, habitation etc.) in advance. In case when such an individual is elected as a chairman of Arbitration tribunal composition, then the advance payment for his/her participation in arbitration trial shall be made by each of the Parties equally. If not paid on time by the respondent, the relevant payment is to be made by the plaintiff.

4. If during proceedings one of the Parties need translation of the Parties' explanations, their applications etc., as well as Arbitration tribunal composition questions, elucidations and instructions, translation costs are to be paid by the specified Party.

5. Allocation of additional expenses of Arbitration tribunal is made in compliance with the rules of clause 8 of the present Fee Regulations.

Clause 10. The Parties' Costs

1. A Party in favour of which decision was taken may request to oblige the other Party to defray its expenses arisen from arbitration trial, the ones connected with defending the Party's interests through legal representatives in particular.

2. Costs for representative service born by the Party in favour of which Arbitration tribunal decision was taken, as well as its other costs connected with arbitration trial, in compliance with Arbitration tribunal decision can be addressed to the other Party, if a claim to defray born expenses was filed during arbitration proceedings and honoured by Arbitration tribunal.

Clause 11. Fee for a Repeat Issue of Arbitration Decisions, Decrees, Resolutions and Other Documents Duplicates

A Party which submitted a request of being issued arbitration decisions, decrees, resolutions and other documents duplicates beyond the ones which are commonly sent to the Parties by Arbitration tribunal, is to pay a fee of 100 roubles for each document page requested.

Clause 12. Another Way of Assessment of Arbitration Fees and Costs

Taking into account circumstances of a specific case, arbitration tribunal composition can establish another way of assessment of arbitration fees and costs between the Parties, than it is stipulated by the present Fee Regulations, and particularly, to recover in favour of one of the Parties unwarranted costs born by one of them due to unreasonable and dishonest acts of the other one, including acts which arose an unjustified delay of arbitration trial.