

CAM-CCBC'S TABLE OF EXPENSES

(effective as of January 1, 2019, with amendments approved on May 24, 2019)

In compliance with the terms of Article 12.1 of the of the Center for Arbitration and Mediation of the Chamber of Commerce Brazil-Canada ("CAM-CCBC") Rules ("Rules" or "CAM-CCBC Rules"), the following schedule of administrative fees, arbitrators' fees and other expenses in connection with arbitral proceedings ("Table of Expenses"), effective as of January 1, 2019, is hereby introduced.

For purposes hereof, in arbitrations with multiple Claimants or Respondents, the amounts owed shall be apportioned between the parties of the same side (claimant side or respondent side).

Any and all reference to "Claimant" or "Respondent" in this Table of Expenses shall be deemed to apply to the claimant side or to the respondent side, respectively, in arbitrations with multiple parties. In the same way, "Claimant" or "Respondent" may also be referred to as "Party" or, jointly, as "Parties".

The administrative fees and the arbitrators' fees calculated based on the amount of the claim stipulated during the administrative phase shall be fully paid before the signature of the Terms of Reference.

I. Registration Fee (Arts. 4.2 and 12.5 of the CAM-CCBC Rules)

Amount: Four thousand reals (R\$ 4,000.00), not subject to offsetting or reimbursement.

Party responsible for payment: Claimant.

Payment due date: The deposit receipt shall be submitted along with the Request for Commencement of Arbitration.

Payment terms: Bank deposit (see 'X. – Payment Terms').

II. Expense Fund (Art. 12.6.1 and 12.8 of the CAM-CCBC Rules)

Amount: Ten thousand reals (R\$ 10,000.00).

Party responsible for provisioning: Claimant and Respondent.

Time limit for provisioning: Claimant: within up to ten (10) days from submission of the Request for Commencement of Arbitration. Respondent: within up to ten (10) days from the Answer to the Request for Commencement of Arbitration.

Time-limit for provisioning any additional amounts: up to ten (10) days from the issuance of the invoices sent by the Financial Department.

Provisioning Method: The Financial Department shall issue an invoice for payment (see 'X. – Payment Terms').

III. Administrative Fee per Party (Art. 12.2, 12.3 and 12.3.1¹ of the CAM-CCBC Rules)

Amount in Dispute (R\$)				Administrative Fee per Party R\$ + % of the difference			
-		4,000,000	52,500.00				
4,000,000	to	10,000,000	52,500.00	+	0.100000%	of the amount exceeding	4,000,000
10,000,000	to	18,000,000	58,800.00	+	0.090000%	of the amount exceeding	10,000,000
18,000,000	to	50,000,000	66,360.00	+	0.080000%	of the amount exceeding	18,000,000
50,000,000	to	100,000,000	93,240.00	+	0.070000%	of the amount exceeding	50,000,000
100,000,000	to	150,000,000	129,990.00	+	0.050000%	of the amount exceeding	100,000,000
150,000,000	to	300,000,000	156,240.00	+	0.005000%	of the amount exceeding	150,000,000
300,000,000	to	500,000,000	164,115.00	+	0.002500%	of the amount exceeding	300,000,000
500,000,000	to	1,000,000,000	169,365.00	+	0.001250%	of the amount exceeding	500,000,000
1,000,000,000		-	175,927.50	+	0.000625%	of the amount exceeding	1,000,000,000

Party responsible for provisioning: Claimant and Respondent.

Time-limit for provisioning: within up to thirty (30) days from submission of the Request for Commencement of Arbitration or from the Answer to the Request for Commencement of Arbitration.

IV. Arbitrators' Fees (Art. 12.7 of the CAM-CCBC Rules)

Amount in Dispute (R\$)				'Unit for Calculation of Fees' (R\$ + % of the difference)			
-		2,000,000	78,750.00				
2,000,000	to	4,000,000	78,750.00	+	1.250000%	of the amount exceeding	2,000,000
4,000,000	to	10,000,000	105,000.00	+	0.900000%	of the amount exceeding	4,000,000
10,000,000	to	18,000,000	161,700.00	+	0.300000%	of the amount exceeding	10,000,000
18,000,000	to	50,000,000	186,900.00	+	0.100000%	of the amount exceeding	18,000,000

¹ Considering that the calculation method applied to the administrative fees set out in this Table of Expenses is more beneficial to the parties, the terms of Articles 12.3 and 12.3.1 of the Rules shall not apply.

50,000,000	to	100,000,000	220,500.00	+	0.090000%	of the amount exceeding	50,000,000
100,000,000	to	150,000,000	267,750.00	+	0.060000%	of the amount exceeding	100,000,000
150,000,000	to	300,000,000	299,250.00	+	0.040000%	of the amount exceeding	150,000,000
300,000,000	to	500,000,000	362,250.00	+	0.030000%	of the amount exceeding	300,000,000
500,000,000	to	1,000,000,000	425,250.00	+	0.025000%	of the amount exceeding	500,000,000
1,000,000,000		-	556,500.00	+	0.020000%	of the amount exceeding	1,000,000,000

Amount of the sole arbitrator's fees: 'Unit for Calculation of Fees', plus 20%.

Amount of the fees in a three-arbitrator Arbitral Tribunal: 3 times the 'Unit for Calculation of Fees', in that the Chairman of the Arbitral Tribunal shall receive the amounts corresponding to the 'Unit for Calculation of Fees' plus 20%. The other arbitrators shall receive the remaining amount equally divided between them, that is, each shall receive a 'Unit for Calculation of Fees' reduced by 10%.

Parties responsible for the provisioning: The total amount owed in fees shall be apportioned between the Claimant and the Respondent, by 50% each.

Time-limit for provisioning: within up to thirty (30) days from submission of the Request for Commencement of Arbitration or from the Answer to the Request for Commencement of Arbitration.

V. Amount in dispute for purposes of calculation of the administrative fees and arbitrators' fees

a. Definition

The amount in dispute shall be the sum of the claim(s) presented by the Party/Parties.

The amounts shall not be combined in the event of (i) mere allegation of insufficiency of the claim presented by the other Party or (ii) mirror-claim, so considered the allegation contained or reflected in the claim made by the other Party. In this latter case, one shall adopt the higher amount estimated for the claim.

b. Segregation

In the event of a counterclaim, either Party may request the segregation of the amount in dispute for purposes of payment of the administrative fee and the arbitrators' fees. In this manner, the Claimant and the Respondent shall be fully responsible for the payment of the amounts concerning their respective claims.

Requests for segregation shall not be accepted if the administrative fees and the arbitrators' fees owed by the Party requesting segregation exceed those administrative fees and arbitrators' fees that would otherwise apply under the general rule (combination of the amounts of the claims presented by the Parties).

c. Reassessment of the amount in dispute for purposes of payment of costs

The reassessment of the amount in dispute herein addressed is intended for payment of the arbitral costs in the administrative sphere, under the amounts and pursuant to the rules stated in this Table of Expenses.

The amount in dispute considered as the basis for calculation of the administrative fees and the arbitrators' fees may be reassessed by the Management of the CAM-CCBC with or without the recommendation of the Arbitral Tribunal, and will take into consideration documents and allegations submitted by the Parties or preliminary decisions made by the Arbitral Tribunal.

The administrative reassessment of the amount in dispute may be performed at any time during the course of the arbitral proceeding.

Should there be an increase in the amount in dispute the Parties shall, within the time-limit determined by the CAM-CCBC Secretariat, supplement the amounts owed as administrative fee and/or arbitrators' fees. In the event of default, the CAM-CCBC General Secretariat, in the use of the power conferred upon the art. 2.10 (c) and pursuant to the art. 12.10.2 of the Rules, may suspend the proceeding. Should there be a decrease in the amount in dispute, the financial department shall make the relevant restitutions.

VI. Expert Fees (Art. 12.12.1 of the Rules)

Amount: As per the fee proposal.

Party responsible for the provisioning: As determined by the Arbitral Tribunal.

Time-limit for provisioning: The expert fees shall be deposited by the Parties in full before the beginning of the expert's works, under Article 12.12.1 of the Rules. Except as otherwise expressly determined by the Arbitral Tribunal, payment in advance of the expert's fees is independent of the payment terms presented by the expert.

VII. Special Committee (art. 5.4 and 12.13 of the CAM-CCBC Rules)

Amount of the Committee's Fees: R\$ 20,000.00 per arbitrator challenged. The Chairman of the Special Committee shall receive 40% of the fees and the

other members of the Committee shall receive the remaining amount equally divided between them, that is, 30% each. Under exceptional circumstances, the Management of the CAM-CCBC, at the request of the Special Committee duly established, may provide reasons for an increase in the fees.

Party responsible for the provisioning: Except as otherwise expressly and specifically provided, the fees shall be provisioned by the Party who brought the challenge, under penalty of dismissal thereof.

Time-limit for provisioning: The President of the CAM-CCBC shall issue an Order stipulating the time-limit of ten (10) days for provisioning.

VIII. Payment to arbitrators and experts

The payment of fees to the arbitrators and experts may be made to them as individuals or through a professional partnership or company in which the arbitrator and/or expert is a partner or member, provided that in due compliance with the relevant company/partnership purpose.

If payment is made to the individual, this information shall be presented by the professional as soon as he or she accepts the appointment in the arbitral proceeding.

In the event of receipt as individual, the Parties shall bear the relevant social security charges, which shall be formally paid by the Chamber of Commerce Brazil-Canada ("CCBC") (withholding payer to the order of the Parties) (Art. 22, I, of Law 9876/99).

In the same way, for payments of fees through international remittance, the Parties shall bear the taxes and bank charges, according to applicable law.

The payment system for receipt of fees chosen by the arbitrator or expert, either as an individual, legal entity, or through international remittance, shall be effective until the end of the arbitration in course.

IX. The CAM-CCBC as appointing authority

In cases where the President of the CAM-CCBC exercises the function of appointing authority in arbitral proceedings, mediations and *ad hoc* committees for prevention and resolution of disputes, the amount of six thousand reals (R\$ 6,000.00) will be charged. The Financial Department shall issue an invoice for payment thereof (see 'X. – Payment Terms').

X. Payment Terms

The administrative fees, arbitrators' fees, experts' fees and expense fund, as well as any other related expense ("Arbitration Expenses") shall always be

provisioned under an invoice (for payment in Brazil through bank slip or abroad through international remittance) issued by the financial department ("Financial Department") of the CCBC, which shall be responsible for receipt, allocation and payment thereof.

All the expenses shall be calculated in reals (R\$), which is the official currency in the Federative Republic of Brazil.

Should the parties estimate the amount in dispute in foreign currency, the Financial Department shall convert it into reals (R\$), as per the exchange rate on the date of the filing of the Request for Arbitration.

If needed, the Financial Department shall request any relevant additional amounts or make any restitutions, in view of the amount received in reals (R\$).

In any case, the Parties shall bear the applicable taxes and bank charges.

The filing fee shall be deposited in the account below:

Banco Bradesco S.A. (237)
Agência [Branch] 7890
Câmara de Comércio Brasil-Canadá
CNPJ 43.737.840/0001-44
Conta corrente [account] 0005656/1

Should the Parties need more than ten (10) calendar days from the issuance of the invoices for payment thereof, such request shall be communicated in advance so that the Secretariat and the Financial Department are able to make the relevant arrangements.

EXHIBIT: Simulated Calculations: General Rule and Segregation

Only as example, an arbitration in which the Claimant states the amount of two million reais (R\$ 2,000,000.00) for its claims, and the Respondent, in its answer to the request for commencement of proceedings, presents counterclaims in the amount of one hundred million reais (R\$100,000,000.00), the Arbitration Expenses shall be charged as follows:

General Rule

Upon application of the general rule, one shall consider the total amount in dispute stated by the Parties, that is, one hundred two million reais (R\$102,000,000.00). Thus, the amounts of the administrative fees and arbitrators' fees of a three-arbitrator tribunal would be as stated below:

Amount of the Claim	
R\$102,000,000.00	

Administrative fees: R\$ 261,980.00

Amount of administrative fees per Party				
R\$ 129,990.00	+	$(0,0500\%) \times (R\$ 102,000,000.00 - 100,000,000.00)$	=	R\$ 130,990.00

Arbitrators' Fees: R\$806,850.00

Amount of one Arbitrator's fees				
R\$ 267,750.00	+	$(0,0600\%) \times (R\$ 102,000,000.00 - R\$ 100,000,000.00)$	=	R\$ 268,950.00

Amount for 3 arbitrators				
3	x	R\$ 268,950.00	=	R\$ 806,850.00

Amount of Arbitrators' Fees owed per Party				
R\$ 806,850.00	÷	2	=	R\$ 403,425.00

Segregation

Upon Segregation of claims, one shall consider the amount in dispute of R\$2,000,000.00 for the Claimant and R\$100,000,000.00 for the Respondent. Thus, the amounts of the administrative fees and arbitrators' fees of a three-arbitrator tribunal, would be as stated below:

Claimant's Amount of the Claim
R\$2,000,000.00

Administrative fees owed by Claimant: R\$ 52,500.00

Amount of Administrative fees owed per Party
R\$ 52,500.00

Arbitrators' fees owed by Claimant: R\$ 236,250.00

Amount per arbitrator
R\$ 78,750.00

Amount for 3 arbitrators				
3	x	R\$ 78,750.00	=	R\$ 236,250.00

Amount of Arbitrators' Fees owed per Party				
R\$ 236,250.00			=	R\$ 236,250.00

Respondent's Amount of the Claim
R\$100,000,000.00

Administrative fees owed by Respondent: R\$ 128,240.00

Amount owed per Party				
R\$ 93,240.00	+	$(0,0700\%) \times R\$ 100,000,000.00 - R\$ 50,000,000.00$	=	R\$ 128,240.00

Arbitrators' Fees owed by Respondent: R\$796,500.00

Amount per arbitrator				
R\$ 220,500.00	+	$(0,0900\%) \times (R\$ 100,000,000.00 - R\$ 50,000,000.00)$	=	R\$ 265,500.00

Amount for 3 arbitrators				
3	x	R\$ 265,500.00	=	R\$ 796,500.00

Amount of Arbitrators' Fees owed per Party				
R\$ 796,500.00			=	R\$ 796,500.00

Failure to comply in situations involving Segregation

Upon stipulation of Segregation, in the event of default by either Party, Article 12.10 of the Rules shall apply, and the innocent Party shall be responsible for supplementing the administrative fees applicable to the amount stated by it.