

SCHEDULE "B" - MEDIATION AND ARBITRATION

1. Resort to Mediation or Arbitration

- a. Agreement to Mediate – Each of the Contracting Party and Exchange hereby agrees that any dispute, controversy, difference or question that is in respect of a material amount or has a material consequence to the party initiating such process and which arises in respect of this Agreement, or any Transaction shall be referred to Mediation.
- (i) Agreement to Arbitrate – Each of the Contracting Party and Exchange hereby agrees that any dispute, controversy, difference or question that is in respect of a material amount or has a material consequence to the party initiating such process and which arises in respect of this Agreement, or any Transaction, which has not been resolved by Mediation within twenty days from the date of initiation of Mediation, shall be referred to and resolved by Arbitration.
- (ii) Obligations – Each of the Contracting Party and Exchange agree that the provisions of this Schedule "B" are not to be construed as relieving either of the Contracting Party or Exchange from the performance of any Obligations under any Transaction in accordance with its terms, including any obligation to make payment under any Invoice issued in accordance with this Agreement, any obligation to take delivery of any portion of the Contract Quantity to be received in accordance with a Physical Transaction or any obligation to make delivery of any portion of the Contract Quantity to be delivered in accordance with a Physical Transaction. The performance of any such Obligations under any Transaction is not intended to derogate from the agreement of the Contracting Party and Exchange that the decision of an Arbitrator, or the decision of the Arbitral Tribunal (or a majority thereof), as the case may be, shall be final and binding upon the parties in accordance with the provisions of this Schedule "B".

2. Mediation Procedure

- a. Notice – The party (Exchange for the purpose of this Schedule "B" being regarded as a single party) initiating mediation shall provide written notice of that request to the other party, including a summary of the dispute. A management level or more senior employee of each party must meet and discuss a settlement within 3 days after notice to mediate has been issued. The place of any mediation procedure shall be in Calgary, Alberta.
- b. Appoint Mediator – If the parties are unable to agree on settlement of the dispute they shall appoint a mediator within 7 days of the notice to mediate being received by the parties. If the parties are unable to agree on a mediator then either party may apply to have the mediator appointed by the Court of Queen's Bench of Alberta.
- c. Points of Issue – Within 3 days after a mediator has been selected, each party shall submit a written statement outlining the points at issue to the mediator and to the other party. The mediator may conduct the proceedings in any manner considered appropriate, taking into account the circumstances of the case, any desires expressed by the parties, and the desire for a speedy resolution of the dispute. The mediator may communicate with the parties orally or in writing and may meet with the parties together or individually. The mediator may make proposals for a settlement, but such proposals need not be in writing nor will such proposals be binding on the parties until they have agreed in writing to accept and be bound by the terms of that proposal.
- d. Mediator In Future Proceedings – The mediator shall not act as a representative or witness of either party or otherwise participate in any arbitration or judicial proceedings related to a dispute that was the subject of the mediation.
- e. Disclosure – Statements made by either party or the mediator in the course of the mediation proceedings (including, without limitation, the pre-mediation meeting between senior employees for each party) shall not

be disclosed to any third party and shall not be introduced by the other party or parties in arbitration or judicial proceedings, whether or not those proceedings relate to the dispute that was the subject of the mediation.

- f. Twenty Day Limit – The mediator shall provide the Contracting Party with a statement signed by such mediator in the event that more than twenty days lapses from the date of initiation of Mediation and no agreement in writing has been reached by the parties.

3. Arbitration Procedure

- a. Any dispute, claim or controversy between Exchange and the Contracting Party arising out of, relating to, or in connection with, this Agreement and this Schedule "B" shall be finally settled by arbitration administered by the International Chamber of Commerce (the "ICC") and conducted in accordance with the ICC rules of arbitration (the "ICC Rules of Arbitration") in effect at the time of the arbitration. The place of arbitration shall be New York City and the proceedings shall be conducted in the English language. Capitalized terms used in this section and not otherwise defined herein shall have the meanings specified in the ICC Rules of Arbitration.
- b. The arbitration shall be conducted by three arbitrators (each individually an "Arbitrator" and collectively, the "Arbitral Tribunal"). Each party shall nominate one Arbitrator within thirty (30) days after delivery of the Request for Arbitration. In the event a party fails to nominate an Arbitrator, upon request of either party, such Arbitrator shall instead be appointed by the ICC within thirty (30) days of receiving such request. The two Arbitrators appointed in accordance with the above provisions shall nominate the third Arbitrator within thirty (30) days of their appointment. If the first two appointed Arbitrators fail to nominate a third Arbitrator, then, upon request of either party, the third Arbitrator shall be appointed by the ICC within thirty (30) days of receiving such request. The third Arbitrator shall serve as Chairman of the Arbitral Tribunal.
- c. The Award rendered by the Arbitrators shall be final and binding on the parties.
- d. By agreeing to arbitration, the parties do not intend to deprive any court of competent jurisdiction, as specified in paragraph (e) below, of its ability to issue any form of provisional remedy, including but not limited to a preliminary injunction or attachment in aid of the arbitration, or order any interim or conservatory measure. A request for such provisional remedy or interim or conservatory measure by a party to a court shall not be deemed a waiver of this agreement to arbitrate.
- e. For the limited purposes of either compelling arbitration and/or enforcing this paragraph (e), confirming and/or enforcing any arbitral award, and/or seeking provisional remedies in aid of arbitration pursuant to paragraph (d) above, each party hereby irrevocably consents to the jurisdiction of the following courts: (i) the courts of the Province of Alberta, (ii) the Supreme Court of the State of New York sitting in the Borough of Manhattan and the United States District Court for the Southern District of New York, (iii) the courts in any jurisdiction in which the assets or property of either party is located, or (iv) any other court of competent jurisdiction. In such case, each party hereby irrevocably waives, to the fullest extent it may effectively do so, the defence of an inconvenient forum to the maintenance of such action or proceeding.
- f. In the event of a conflict or inconsistency between the provisions of this Schedule and any other provisions of this Agreement, as in effect at any time, the provisions of this Schedule shall govern.