

DISPUTE RESOLUTION PROCEDURE

as stipulated in the Chapters 21 and 22 of the Terms and Conditions

21. Dispute Resolution

- 21.1. If the Client becomes aware of a discrepancy between the display of his results of trading activity as it should be in the Client's understanding and the display of such results, e.g., that an order that was placed does not appear, has been modified, a position which shall be open is closed, the position which shall be closed is not closed, extra position(s) and/or order(s) has(ve) appeared etc., the client shall take immediate remedial action or close the position(s) immediately.
- 21.2. Thereafter, the Client shall contact Dukascope Europe immediately by phone.
- 21.3. Should the Client not proceed in this fashion, the Client waives any rights which he might have had against Dukascope Europe with regard to such discrepancy from the moment of a failure to act onwards. This means that all configurations in the Client's portfolio are the Client's full responsibility from the moment of a failure to act, irrespective of further impact of gain or loss on the total P&L. Failure to proceed in this fashion is considered a failure to mitigate damages.
- 21.4. The Client shall communicate any complaint in writing to Dukascope Europe.
- 21.5. Dukascope Europe shall investigate any written complaint, if sufficiently documented, and communicate its position to the Client.
- 21.6. In turn, the Client shall not make public statements in any form concerning any complaint for 30 days. Should the Client violate this provision, the Client agrees to pay to Dukascope Europe anticipated reputational damages in the amount of EUR 100 per day per violation, to a cumulative maximum of EUR 3000.
- 21.7. The Client and Dukascope Europe shall make every endeavour to amicably resolve any dispute, in good faith and in a constructive manner. The Client acknowledges and agrees that threats and blackmailing towards Dukascope Europe are prohibited and constitute valid ground for interrupting negotiations and for immediate termination of any business relationship.
- 21.8. Without prejudice to any other rights of Dukascope Europe under these Conditions, in case the parties are in a dispute over a trading order, Dukascope Europe shall be entitled at its sole discretion and without any prior notice to take any and all actions it reasonably believes to be desirable for the purpose of limiting the maximum amount involved in the dispute. Dukascope Europe shall not be liable for, or be under any obligation to the Client in connection with, any subsequent fluctuations in the level of the exposure of the accounts of the Client.

22. Applicable Law and Jurisdiction

- 22.1. These Conditions are construed in accordance with and shall be governed by the laws of the Republic of Latvia.

Any dispute, controversy or claim arising out of or in relation to these Conditions, including the validity, invalidity, breach or termination thereof, shall be settled before the courts of the Republic of Latvia and in accordance with Latvian law.

- 22.2. This Section 22 shall survive any termination of these Conditions and/or the relationship between Dukascope Europe and the Client.