

MANAGEMENT POLICY

Dispute Resolution

Version 2

Legal & Compliance



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1. Policy

In the event of a dispute, controversy or claim (“Dispute”), arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, the parties shall use reasonable endeavours to immediately resolve the Dispute amicably.

When a party first becomes aware of a Dispute between the parties, it must immediately notify the other party of the existence and nature of the Dispute by serving a notice on the other party setting out detailed particulars of the Dispute including, if appropriate, references to documents and provisions which relate to the Dispute (“Notice of Dispute”).

If, within a period of 40 (forty) Business Days from the Notice of Dispute, the parties fail to resolve the Dispute amicably, then such Disputes may be submitted to mediation in accordance with the Centre for Effective Dispute Resolution (“CEDR”) Model Mediation Procedure which is in effect at the time the matter is referred to CEDR and with London as the place of mediation.

Each Party shall bear its own costs (save for the costs of the mediation itself, which will be borne equally by the parties unless otherwise agreed).

Nothing in this section 1 prejudices the right of either party to initiate court proceedings or urgent injunctive, interlocutory and/or declaratory relief, as the circumstances require, from a court in connection with the Dispute without first having to attempt to resolve the Dispute in accordance with this section 1.

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