

## COMPLAINT POLICY

Regarding submitting and processing complaints from the (prospective) clients in connection with the intermediation of financial services pursuant to the Act No. 186/2009 Coll. on financial intermediation and financial counselling, and on the amendment to certain acts, as amended (hereinafter referred to as the “**Financial Intermediation Act**”). This Complaint policy regulates the procedures for filing complaints and suggestions of clients and prospective clients and the procedure for resolving them.

### 1. INTRODUCTORY PROVISIONS

- 1.1 WEM Advisory a.s., Bottova 2A, 811 09 Bratislava, ID: 52 391 728, the business company incorporated in the Business Register of the Municipal Court of Bratislava III; section Sa; insert No. 6976/B (hereinafter referred to as the “Company”), issues this Complaint policy of the Company for the submission and processing of complaints from clients and prospective clients in connection with the performance of intermediation of financial services pursuant to Act No. 186/2009 Coll. on financial intermediation and financial counselling, and on amendments to certain acts, as amended (hereinafter referred to as the “Complaint policy”).
- 1.2 The Complaint policy governs the legal relations between the Company and the (prospective) client provided by the Company with the service of intermediation of financial services pursuant to the Financial Intermediation Act as an independent financial agent through its subordinate financial agents, and sets the procedure for handling claims and complaints of the clients and prospective clients regarding the correctness and quality of services provided by subordinate financial agents in connection with the provision of the service of intermediating financial services to clients.

### 2. CLAIM AND COMPLAINT

- 2.1 A claim and complaint (hereinafter referred to as “Complaint”) is considered an oral or written submission by the (prospective) client, in which the (prospective) client expresses their disapproval of the manner of execution, and results, of a specific service provided by the Company through subordinate financial agents pursuant to the Financial Intermediation Act.
- 2.2 Any client and prospective client or their authorized representative can file a Complaint.
- 2.3 A Complaint is an oral or written submission, in which the (prospective) client express their disagreement with the manner of execution, and results, of a specific service related to the intermediation of financial services (hereinafter referred to as the “Service”).

### 3. FILING A COMPLAINT

- 3.1 A (prospective) client can file a Complaint in several ways:
  - a. In writing via post or courier service;
  - b. In person directly at the Company’s headquarters, or at any of the Company’s branches, from where the Complaints thus filed are then forwarded to the Company’s headquarters;
  - c. Through an associate/contractual partner of the Company;
  - d. Via an e-mail to the e-mail address [centrala@wem.sk](mailto:centrala@wem.sk), marked with the subject of the message “CLAIM”.
- 3.2 In the case of a natural person, the Complaint shall contain the name and surname of the (prospective) client and a valid address, to which the result of the investigation of the Complaint will be sent; in the case of a legal entity, the Complaint shall include the Company business name, address of its registered office, and the contact person information. In its Complaint, the (prospective) client specifies the service, to which the Complaint relates; they shall describe in detail the reasons for the Complaint, and submit documents justifying it. The (prospective) client may be requested to complete the information and documents necessary for the correct assessment and successful resolution of the Complaint in the case they are incomplete. The Complaint will be further assessed, even if the person submitting the Complaint has only partial or no documents, e.g. if they were lost. In such a case, the documents (deeds) archived in the Company will be considered.

- 3.3 The minutes shall be drawn up of the Complaint submitted orally in two (2) copies. On the part of the Company, the minutes shall be drawn up with the (prospective) client by the Company employee or associate and, at the Company's branch, by an associate/employee, who will be authorized by the relevant senior employee to record the Complaint at the branch (hereinafter referred to as "Authorized Employee"). In particular, it must be clear from the minutes who, where and when the Complaint was made and what the subject of the Complaint was.
- 3.4 After having them read, the minutes of the oral Complaint shall be signed by the complainant and the Authorized Employee, or an associate, who recorded the Complaint. One copy of the minutes shall remain with the Company; one copy thereof shall be given to the (prospective) client by the Authorized Employee/associate. According to the previous sentence, the Authorized Employee/associate shall mark the submission of the copy of the Complaint to the (prospective) client on the copy that remains in the Company.

#### **4. ASSESSMENT OF THE NATURE OF SUBMISSIONS**

- 4.1 An employee/associate, whom the Complaint from the (prospective) client, as well as from another authorized person, has been delegated, is obliged to consult the nature, and the method of processing, of the submission, with a senior employee or a member of the Company's Board of Directors, always in case if:
  - a. It is a submission of an ambiguous nature;
  - b. It is a submission marked as a Complaint and it is not clear what fact the Complaint is directed against;
  - c. It is clear that the submission concerns the procedure of an Authorized Employee/associate;
  - d. It is clear that the submission is directed against the Company's procedure, or the subject thereof is the suspicion of the Company's activity that was/is not in accordance with a generally binding legal regulation;
  - e. It is a repeated submission in the same matter by the same person; or
  - f. It is an anonymous submission.
- 4.2 The Authorized Employee/associate handling the relevant submission shall consult the submission referred to in Point 1 with a senior employee or member of the Company's Board of Directors orally. The Authorized Employee/associate shall make a written note in the file about the fact that the submission was consulted with a senior employee or member of the Company's Board of Directors, stating the date of the consultation and the name and surname of the senior employee or member of the Company's statutory body, with whom the submission was consulted.

#### **5. DEADLINE FOR HANDLING THE COMPLAINT**

- 5.1 Complaints are handled in the order they were received by the Company.
- 5.2 The deadline for processing the Complaint is thirty (30) calendar days from the receipt thereof in the Company.
- 5.3 In the event that, for serious reasons, it is not possible to handle the Complaint within the time limit specified in the Point of this Article, the Company may extend the deadline for processing the Complaint to a maximum of sixty (60) calendar days from the date of receipt of the Complaint; however, the Company must notify the complainant of the reasons for the extension of the deadline to sixty (60) calendar days within thirty (30) calendar days from the date of receipt of the Complaint.
- 5.4 The (prospective) client shall be informed of the outcome of the Complaint resolution within thirty (30) calendar days from the receipt of the Complaint by the Company, in writing in the form of a registered letter sent to the address indicated by them in the sent Complaint. If the (prospective) client does not accept this letter with the outcome of the Complaint resolution, the letter shall be considered delivered on the day when returned to the address of the Company's headquarters.

#### **6. COMPLAINT ASSESSMENT PROCEDURE**

- 6.1 If it is a simple case, especially when the Complaint concerns a simple and easily rectifiable error:
  - a. The Company employee/associate entrusted with handling the Complaint of the (prospective) client checks the justification of the Complaint according to the delivered documents and own

available information, and eventually checks and compares the delivered documents with the documents archived in the Company;

- b. Then processes the Complaint documentation;
  - c. Prepares information or a document for the (prospective) client about the outcome of the Complaint assessment (acknowledgment of the justification of the Complaint and subsequent steps to eliminate deficiencies, or reasons for not recognizing the justification thereof);
  - d. The Authorized Employee shall hand materials with the outcome of the Complaint assessment over to the senior employee or member of the Company's statutory body;
  - e. Upon the materials submitted by the employee authorized by them, the senior employee or a member of the Company statutory body shall assess the documentation and confirm/reject the outcome of the investigation by the employee (in case of rejection, he/she shall return the Complaint to the Authorized Employee for re-investigation);
  - f. Subsequently, the Authorized Employee of the Company shall inform the (prospective) client by letter about the outcome of handling their Complaint.
- 6.2 If this case cannot be resolved by the procedure according to Point 1 and the client's Complaint refers to more serious deficiencies:
- a. The concerned employee/associate confirms receipt of the Complaint to the (prospective) client;
  - b. Checks the justification of the Complaint according to the documents received and its own available information, and processes the relevant documentation;
  - c. Without undue delay after receiving the Complaint referring to a more serious deficiency, informs the professional guarantor or a member of the Company's Board of Directors – an independent financial agent – about the subject of the Complaint;
  - d. Then submits the materials (relevant documentation) to a member of the Board of Directors for assessment;
  - e. The member of the Board of Directors assesses the Complaint of the (prospective) client and decides on its solution, also after consultation with the professional guarantor and the Supervisory Board, if necessary;
  - f. The employee/associate prepares information or document for the (prospective) client about the outcome of the investigation of the Complaint (acknowledgment of the justification of the Complaint and subsequent steps to eliminate deficiencies, or reasons for not recognizing the justification thereof), and informs the Complainant of the statement in writing.
- 6.3 If the Complaint was filed through a contractual partner (i.e. a partner, the products of which the Company offers), the Company informs the Supervisory Board about the outcome of the Complaint and only this partner, through whom the Complaint was filed.
- 6.4 The Complaint cannot be resolved if:
- a. The case described in the Complaint does concern the behavior of the Company and the products it offers, or of its representatives;
  - b. The court or another public authority decided in the case, or proceedings have been initiated in this matter before such an authority.
- 6.5 The Complaint cannot be processed by the person, against whom the Complaint is directed.
- 6.6 Any repeated Complaint may be assessed only by a member of the Company's statutory body (a person other than the one who dealt with the Complaint first), according to the procedure under Article 4 et seq. of this Directive. If he/she discovers that the Complaint has been examined and dealt with properly already at the first submission, he/she shall notify the Complainant thereof without undue delay.

## 7. RECORD OF COMPLAINTS

- 7.1 The Complaint cannot be resolved unless:
- a. Serial number of the Complaint;
  - b. Date of receipt of the Complaint;
  - c. Identification of the complaining client;
  - d. Subject of the Complaint;
  - e. Decision on handling the Complaint.
- 7.2 Furthermore, a copy of the letter with a statement on the Complaint and a record of handling the Complaint are archived under the serial number.

- 7.3 The Complaint cannot be resolved unless:
- a. If it is a natural person, the name, surname and residential address of the complainant; if it is a legal entity, the name or business name and registered office of the complainant;
  - b. The subject of the Complaint;
  - c. Date of delivery of the Complaint;
  - d. Identification of the persons, against whom the Complaint was filed;
  - e. Evaluation of justification of the Complaint;
  - f. Measures taken to deal with the Complaint;
  - g. Date of processing of the Complaint.

## 8. FILING OF APPEAL

- 8.1 If the (prospective) client has not been satisfied with the outcome of the Complaint resolution, they may file an appeal against the outcome of the Complaint resolution within fifteen (15) calendar days from the delivery of the responsible employee's decision to the client's address. In this case, a new thirty (30) day period for handling the appeal shall begin.
- 8.2 The Supervisory Board of the Company shall deal with the appeal. Upon recommendation of the Company's Supervisory Board, the Company's statutory body shall issue a decision on the outcome of the Complaint resolution. The (prospective) client is informed of this outcome by registered letter within thirty (30) calendar days from the receipt of the appeal for the resolution of the Complaint by the Company.

## 9. OUT-OF-COURT SETTLEMENT OF DISPUTES

- 9.1 In the event of a dispute arising from financial intermediation, the client or other affected persons can resolve the dispute out of court pursuant to Act No. 420/2004 Coll. on Mediation, as amended, Act No. 244/2002 Coll. on Arbitration Proceedings, as amended, Act No. 335/2014 Coll. on Consumer Arbitration Proceedings, as amended, and Act No. 391/2015 Coll. on Alternative Resolution of Consumer Disputes, as amended (see text below).
- 9.2 Special conditions for alternative resolution of consumer disputes: Pursuant to Act No. 391/2015 on the Alternative Resolution of Consumer Disputes, with effect from February 1, 2016, we inform you, as a consumer, that if you have not been satisfied with the way your Complaint was handled, or if you believe that we, as a seller, have violated your rights, you have the right to contact us with a request for remedy via our postal address or electronic address [centrala@wem.sk](mailto:centrala@wem.sk).
- 9.3 If our company responds negatively to this request or does not respond to it within thirty (30) days of receipt thereof, you have the right to submit a proposal to start an alternative dispute resolution with an alternative dispute resolution entity (ADR entity). Pursuant to Act No. 391/2015 Coll., the ADR entities are authorities and authorized legal entities pursuant to § 3 of Act No. 391/2015 Coll.; in this case, these are associations established for the purpose of alternative dispute resolution. The consumer can submit a proposal for the initiation of alternative dispute resolution in the manner specified pursuant to §12 of Act No. 391/2015 Coll.
- 9.4 The consumer/buyer can also file a Complaint through the alternative dispute resolution platform (RSO = dispute resolution online), which is available online at the following address: [http://ec.europa.eu/consumers/odr/index\\_en.htm](http://ec.europa.eu/consumers/odr/index_en.htm).
- 9.5 Alternative Dispute Resolution (ADR) can only be used by the consumer/buyer – a natural person. Alternative Dispute Resolution applies only to a dispute between a consumer/buyer and a seller arising from, or related to, a consumer contract. Alternative Dispute Resolution applies only to contracts concluded at a distance. Alternative Dispute Resolution does not apply to disputes with a value less than EUR 20. The Alternative Dispute Resolution entity may request payment of a fee for starting an alternative dispute resolution from the consumer up to a maximum of EUR 5 including VAT.

## 10. CONFIDENTIALITY

- 10.1 Persons (participating in) handling of Complaints are obliged to maintain confidentiality about all facts they learn about in this regard, even after the end of their employment or other relationship with the Company.

10.2 Any breach of confidentiality is considered a serious breach of work discipline, or contractual obligation with all the resulting consequences.

## **11. FINAL PROVISIONS**

11.1 This Complaint policy shall be binding on every employee or associate of the Company and members of the Company bodies.

11.2 In the event of a violation of the obligations specified herein, a labor law or other contractual liability will be brought against such a person. In any case, such a person will be reprimanded with the consequences of repeated violations hereof. In case of repeated violation of this obligation, the actions of such a person will be considered a serious violation of work discipline or contractual relationship.

11.3 The Company's statutory body is responsible for compliance herewith. The control of implementation hereof is the responsibility of the relevant member of the statutory body, on a regular basis, but at least once a year.

11.4 This Complaint policy will be published on the Company's website; it will also be available at the Company's headquarters or in the Company's branches.

11.5 The Company reserves the right to amend this Complaint policy. The Company will announce such a change on the Company's website along with the effective date thereof.

11.6 Relationships not regulated hereby are governed by generally binding legal regulations applicable on the territory of the Slovak Republic.

11.7 This Complaint policy shall take effect on January 30, 2020.