

Complaint Management Procedure

Type: Organizational directive

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Current version 1.1

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1 Version information

1.1 Document owner

Version	Name	Date	Comment
1.0	C.TheiB	12.2018	-

1.2 Document history

Version	Autor	Date	Description
1.0	C.TheiB	12.2018	Initial creation
1.1	C.TheiB	30.04.2020	Review & new Format

1.3 Validity

Version	Entry into force	Expiration date	Comment
1.0	12.2018		Approval Executive Management

2 Short description

The complaint management procedure lays down the principles and procedures for registering, processing, and resolving customer complaints

3 Responsibilities

The executive management is responsible for the complaints management.

4 Relevant IT systems and interfaces

None

5 Escalation

If the described process leads to inconsistencies or problems, the following defined escalation chain must be adhered to.

First escalation level	Document Owner/Line Manager
Second escalation level	Head of Department(if different from the first escalation level)
Third escalation level	Management
Fourth escalation level	Board of Directors

6 Content

The complaint management procedure lays down the principles and procedures for registering, processing, and resolving customer complaints. The adequacy and efficiency of the principles stated here, as well as the conformity with legal and regulatory measures, are reviewed regularly by the company. Any necessary adjustments are undertaken by updating and then publishing this procedure description in writing. This update is in compliance with CSSF Regulation 16-07 and the CSSF circular 17/671 and informs customers about the regulations for resolving extrajudicial complaints.

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Your complaints are, of course, handled free of charge.

6.1 Definition

A complaint is the reflection of a customer's dissatisfaction with FENTHUM S.A (FENTHUM), with the purpose of:

- drawing attention to subjective behaviour that is considered damaging,
- achieving compensation for impairment(s) suffered and/or
- effecting a change to the criticised behaviour

Natural and legal persons, in particular investors, contractual parties, and intermediaries, are deemed customers of FENTHUM. They are complainants.

6.2 Objectives of complaint management

Complaint management is understood as the totality of all the following systematic measures that FENTHUM takes to handle a customer complaint, in order to restore customer satisfaction. The primary objectives of complaint management are:

- re-establishing or maintaining customer satisfaction
- minimising the negative implications of customer dissatisfaction on the company
- using the reference to operational weakness contained in the complaints, and
- avoiding or minimising the resultant costs from troubleshooting

6.3 Regulatory basis

CSSF Circular 17/671 and the CSSF Regulations 10-4 and 16-07 form the basis for developing and realising institutional complaint management. The requirements defined in this Circular by the regulatory authorities form the basis for the definition of the complaint management process. In accordance with the requirements of the regulatory authority, Management Committee member, Mr. Harald Jeurink, was appointed as the responsible person for processing complaints.

6.4 Complain management process

Reviewing and resolving the customer enquiry is at the forefront of the complaint procedure. Complaints are handled with the necessary diligence, transparency and objectivity. Processing a complaint is motivated by objectivity and ascertaining the truth. The customers may address questions, comments and complaints to FENTHUM in writing, by telephone or electronically. All complaints received are collected centrally and processed at FENTHUM. If possible, complaints are resolved within five banking days and the complainant is informed of the outcome. FENTHUM responds to the customer regarding the enquiry or complaint, provided an agreement has not been reached to the contrary on a case-by-case basis. If complexity or

other reasons prevent the complaint from being clarified quickly within the five banking days, the customer received an interim report on the processing status. The principles of the complaint management process are published on FENTHUM's website (www.fenthum.com).

6.5 Complaints file

A central complaints file is kept at FENTHUM. Once a month, all complaints are recorded in the complaints file by the responsible person, stating the processing status. This complaints file is forwarded to FENTHUM's management once a month.

6.6 Documenting the complaints

The documents for the individual complaints (correspondence, emails etc.), together with the information about the processing and settlement, are documented and archived centrally at FENTHUM.

6.7 Extrajudicial settlement of claims by appealing to the CSSF

In compliance with the procedural requirements, the complainant has the right to address the CSSF with filing of the complaint by way of extrajudicial appeal. This process is free of charge. In order to initiate the procedure for out-of-course settlement of complaints before the CSSF, FENTHUM's Management Committee must first process the complaint. For this purpose, the complaint must be submitted in advance in writing to the person responsible for complaints in FENTHUM's management. If no satisfactory reply or acknowledgement has been received within one month of the complaint being sent to the management of the financial services provider, an application for an out-of-court of the settlement may be submitted to the CSSF. In this case, the complaint must have been lodged with FENTHUM's management within the previous 12 months.

The necessary conditions are stated in CSSF Regulation 16-07 and CSSF Circular 17/671 and can be found on the website www.cssf.lu.

FENTHUM shall provide a copy of CSSF Regulation 16-07 and CSSF Circular 17/671, if required and upon request, and in the interest of a quick extrajudicial settlement.