

# Procedure for the resolution of client complaints

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## 1. GENERAL PURPOSE

- 1.1. The purpose of the given internal regulation for the resolution of Client Complaints (the "Procedure") is to regulate the procedure for the resolution of Client Complaints in AS Redgate Capital (hereinafter the "Company").
- 1.2. Client Complaints shall be handled transparently, efficiently, and systematically. Information obtained through the Complaint handling process is used to improve and refine the services and products provided within the Company as well as internal regulations, to mitigate the risks of the Company, as well as to increase the quality of service, which ultimately benefits both the Company and its Clients.

### 1.3. Definitions:

- 1.3.1. The **Client** is, for the purposes of the given Procedure, any natural or legal person who uses, has used, or has expressed a wish to use the Company's services.
- 1.3.2. A **Client Relationship Manager** is a person who manages a specific Client relationship. In case of capital raising services, the Client Relationship Manager is the project manager who organises the provision of the service.
- 1.3.3. A **Complaint** is, for the purposes of the given Procedure, an oral or written expression of the Client's dissatisfaction with a product or service terms of the Company or with the behaviour or an obligation of the Company. The following situations are deemed as Complaints:
  - 1.3.3.1. A clearly expressed dissatisfaction by the Client with the behaviour of an employee of the Company (or, in general, with the Company);
  - 1.3.3.2. A clear reference by the Client to an error made by the Company, including by an employee of the Company, or its unfulfilled obligation;
  - 1.3.3.3. A clearly expressed dissatisfaction by the Client with the terms of the services of the Company.

An expression of dissatisfaction by the Client is not considered clear and accordingly not considered as a Complaint, if it has been submitted in a vague manner and its expression does not make it possible to understand the nature of an error or an unfulfilled obligation made by the Company or its employee, or a specific defect in the terms of the product/service.

The Client's proposal to amend some of the terms and conditions of the service by an agreement of the parties shall not be considered as the Client's Complaint.

- 1.3.4. A **Complaint Handler** is a member of the management of the Company, or a person appointed by the management of the Company. Upon the receipt of a Complaint, a Complaint Handler will be assigned to each Complaint, depending on the content of the Complaint and the knowledge required to resolve it. The management of the Company shall ensure that the Complaint Handler has sufficient knowledge to process the Complaint in a competent, diligent, and timely manner. Furthermore, the management of the Company ensures that the Complaint Handler is instructed to process the Complaint in accordance with the requirements of the given Procedure.

## 2. LODGING A COMPLAINT

- 2.1. The information on the procedure for the resolution of Complaints is made available to the Clients on the Company's website.
- 2.2. If the Client Relationship Manager, as the Client's main contact person in the Company, receives information about the Client's dissatisfaction, the Client Relationship Manager must assess and, if necessary, take additional circumstances into account to assess whether the issue at hand is a Complaint.
- 2.3. Upon a request, the Client shall be provided with reasonable assistance in the formulation of the Complaints, which consists of general guidelines on the structure and formulation of the Complaint provided by the Client Relationship Manager or by another person authorised by the management of the Company.
- 2.4. All the Complaints received by the Company from the Clients shall immediately be forwarded by the Client Relationship Manager to the management of the Company and to the Head of Compliance. If the Complaint was received by a person other than the Client Relationship Manager, the respective person must immediately forward the Complaint to the Client Relationship Manager, the management of the Company and the Head of Compliance.

## 3. RESOLUTION OF COMPLAINTS

- 3.1. Upon the receipt of a Complaint, the management of the Company shall appoint a Complaint Handler who shall be responsible for resolving the Client's Complaint and shall arrange for a timely and appropriate response to the Complaint.
- 3.2. The Complaint Handler shall ensure that the Client is informed about the Complaint Resolution Schedule.
- 3.3. The Complaint Handler, in collaboration with the Legal Counsel of the Company and the management of the Company, analyses the content of the Complaint and decides on the following actions:
  - 3.3.1. Upon the acceptance of a Complaint, the Complaint Handler shall begin to analyse the substance of the Complaint and to find out the necessary circumstances to reach, together with the Legal Counsel of the Company and the management of the Company, a sufficient understanding of the issues related to the Complaint, which enables the Complaint to be resolved.
  - 3.3.2. The Complaint Handler may refuse to handle the Complaint on the basis of an analysis carried out together with the Legal Counsel and the management of the Company. The refusal must be justified. In particular, the refusal may be based on the occurrence of circumstances beyond the control of the Company in the course of the provision of the service or the absence of a substantive Complaint.
  - 3.3.3. When accepting or refusing to accept a Complaint, the Complaint Handler shall draw up a report to be signed by the Complaint Handler and by a member of the management of the Company.
- 3.4. In response to a Complaint by the Client, the Complaint Handler shall notify in writing, orally, or through another communication channel agreed with the Client about the following:
  - 3.4.1. accepting the Complaint and the time limits for the proceedings; or
  - 3.4.2. the refusal to accept the Complaint, together with the reasons for the refusal.
- 3.5. A Complaint shall be resolved by the Complaint Handler in collaboration with the Legal Counsel and with the management of the Company.
- 3.6. In resolving the Complaint, the principles of fair treatment and transparency are taken into account, guided by the guarantee of the interests of the Client and the purpose of the service provided—first and foremost.
- 3.7. Generally, a written Complaint (e-mail or letter) by the Client shall receive a written response in the same format. However, if the Complaint Handler replies to the Complaint verbally, the Client Relationship Manager shall send a response by e-mail as well. Written answers to the Complaints shall be signed by a Member of the Management Board of the Company. Responses by e-mail may be sent by the Complaint Handler themselves, with a copy of the response also sent to the management of the Company.

## 4. COMPLAINT RESOLUTION SCHEDULE

- 4.1. The Complaint Handler shall notify the Client about the acceptance or the refusal to accept the Complaint within seven (7) days of receipt of the Complaint.
- 4.2. The purpose is to reach the resolution of the Complaint within fifteen (15) days from the receipt of the Complaint. The Complaint Handler shall inform the Client about the possible solution of the Complaint. If, within the aforementioned period, it is not possible to resolve the Complaint due to its complexity or other valid reasons, the Complaint Handler shall, in agreement with the management of the Company, inform the Client in a form enabling written reproduction of the reasons for the prolongation of the proceedings and of the additional deadline for responding.
- 4.3. If the outcome of the Complaint handling is that the Company disagrees with the Client, or a compromise cannot be reached with the Client, the Complaint Handler shall, if appropriate in view of the content of the dispute, inform the Client in a form enabling written reproduction about the possibility of an extrajudicial resolution of the Complaint or other means of appeal, accompanied by his/her contact details to the reply. The Client has the right to apply to the following supervisory authorities, pre-trial institutions (the list is not exhaustive), or a court for an independent assessment or resolution of a dispute:
  - 4.3.1. Financial Supervision and Resolution Authority;
  - 4.3.2. Consumer Protection Board;
  - 4.3.3. Estonian Data Protection Inspectorate;
  - 4.3.4. Court.

## 5. REGISTRATION AND DOCUMENTATION OF COMPLAINTS

- 5.1. All communication in connection with the Complaint, including the Complaint, the record of the acceptance of the Complaint or the refusal to accept the Complaint, and the response to the Complaint, shall be forwarded by the Complaint Handler to the Head of Compliance, who shall register the Complaint and the measures taken to resolve it in the Register of Complaints kept by the Head of Compliance. The Head of Compliance organises the registration and documentation of Complaints in a way that ensures the availability of Complaints in the Company, the traceability of the proceedings, the analysability of the statistics, and the input for quarterly reporting.
- 5.2. The documentation relating to the Complaints shall be stored in the Company for the entire duration of the Client relationship for each Client and for at least five (5) years from the termination of the Client relationship.

## 6. FOLLOW-UP ACTIVITIES

- 6.1. The Head of Compliance is responsible for the quarterly reporting of Complaints statistics to the Financial Supervision Authority in accordance with the template of the consumer complaints report of the European Securities and Markets Authority.
- 6.2. At least once a year, the Head of Compliance shall submit the statistics of the Complaints and an analysis prepared on the basis thereof to the management of the Company. If no Complaints have been lodged with the Company during the year, the Head of Compliance will report the absence of Complaints for the relevant period.
- 6.3. The Head of Compliance shall systematically assess the risks in the Company's operations, based on the Complaints, collecting statistics on Complaints by Clients and analysing them periodically, to identify the possible problems of the Company and the legal risks in terms of products, services, and service, as well as deficiencies in internal regulations and the awareness of managers and employees about them, etc.
- 6.4. As a result of the follow-up activities, the management of the Company may arrange for changes to the internal regulations; changes to products, services, and customer service; the conduct of additional internal training, and other measures to eliminate deficiencies.