

## COMPLAINT PROCEDURE

### I. Article Basic provisions

1. These Complaints procedure of business company U.P. o.c.p., as, with its registered office at Pribinova 20, Bratislava - city district Staré Mesto 811 09, Slovak Republic, ID: 52 506 452 (hereinafter referred to as the "Trader") regulates legal relations arising between the Client and the Trader on the basis and in connection with complaint of Clients stated in clause 1.5 of this Complaints Procedure against the Trader relating to the quality or correctness of investment services, ancillary services, performance of investment activities or their combination and performance of financial services and activities (hereinafter referred to as "Services" and "Activities") that Trader provides to Clients pursuant to the Contracts concluded between the Trader and the Client, in particular the procedures and deadlines for the settlement of such complaints, the method of reimbursement of the costs associated with such complaints and all other related legal relations. Trader is a securities broker pursuant to Act 566/2001 Coll.
2. This Complaints Procedure is part of the General Business Terms and Conditions as well as part of the General Business Terms and Conditions for providing investment services of UP products portfolio management (hereinafter for both business terms and conditions as "GTC") issued by the Trader. This Complaints Procedure establishes in accordance with the methodological guideline of the NBS no. 2/2014, the method of clarifying and handling complaints, provides guidance on information and response procedures, harmonizes complaint handling procedures and ensures that complaint handling procedures are subject to a minimum level of supervisory convergence in the European Union.
3. To the extent that the provisions of the GTC issued by the Trader for individual types of activities differ from the provisions of these Complaints procedure, the provisions of the GTC take precedence over the individual provisions of these Complaints procedure.
4. Capitalized terms used in these Complaints procedure shall have the meaning defined in the GTC for individual services and financial instruments, unless otherwise specified in these Complaints procedure.
5. The Trader and the Client agreed that the complaint, respectively report according to this Complaint Procedure, means the filling of Client or a potential Client, in which the Client or a potential Client expresses its disagreement with the manner of performance and the result of a specific service provided by the Trader pursuant to the Securities Act. Complaint, respectively report for defects caused in the provision of services and activities against the Trader is every Client, as well as a potential Client, entitled to file within the time limits specified in these Complaints procedure. For the purposes of these Complaints procedure, the terms complaint and report have the same legal content (hereinafter "**Complaint**").

## II. Article

### Procedures and deadlines for handling complaints

1. The Client is entitled to file a Complaint directly to the Trader.
2. The Client is obliged to file a Complaint against the Trader in the manner specified in point 2.4 of these Complaints procedure, no later than six months from the date on which the Client had the opportunity to learn about the reason for the Complaint or from the date when the Defect was discovered or become acquainted with the product or service, unless the Trader and Client have expressly agreed otherwise. In the case for which the generally binding legal regulation provides a longer period of liability for defects of the service provided by the Trader to the Client than the period specified in the first sentence of this paragraph and if such regulation does not allow contractual parties to shorten this period by agreement, the Client is obliged to file a complaint against the Trader no later than within the period stipulated by such legislation.
3. If the Client fails to complaint this determined fact to the Trader within the period specified in paragraph 2.2 of this Complaints Procedure, his rights from liability for defects shall expire.
4. The Client is obliged to file a Complaint in writing and sign the Complaint. The written complaint must contain the Client's identification data: name (business name), personal identification number (ID), permanent address (registered office), variable symbol from the contract to which the complaint relates and contact details of the Client (telephone), date and signature of the Client. In addition, the Client is obliged to state in a Complaint certainly, comprehensible, correctly and accurately the claimed facts, which he objects, together with the stated data, numbers and amounts and to prove his complaints in a credible manner, in particularly by submitting related documents, which he is oblige to obtain on his own costs. At the same time, the Client is obliged to state in this Complaint also the rights he claims against the Trader in this way - complaints from defects. The complaint must be delivered to the registered office of the Trader or sent to the e-mail address.
5. If the Client fails to comply with the obligations set forth in paragraph 2.4 of this Complaint Procedure, the Trader shall not be obliged to deal with his Complaint and to examine the justification of the Clients Complaint until the Client removes the deficiencies of his Complaint. If the Client removes the deficiencies of his Complaint, the time periods specified in paragraph 2.7 of this Complaint procedure shall commence from that moment.
6. The Client is obliged to provide the Trader with all the cooperation necessary to clarify the claimed fact; if it refuses to provide such assistance the Trader is not obliged to further investigate the Complaint and is not obliged to further investigate the eligibility of the Clients Complaint.
7. Compliance officer is responsible for handling Complaints against the Trader and monitoring of received and settled complaints in accordance with the Trader's Rules of Organization.

8. The Trader collects and verifies all relevant evidence and information regarding the complaint and communicates in a clear, simple and understandable way.
9. If it is not possible to settle the Complaint immediately, the Trader shall decide on the eligibility of the Complaint within 30 calendar days from the date of the filing the Complaint by the Client. The Trader is entitled to verify the Complaint and make a professional assessment of the claimed defect when reviewing the Complaint, while the total settlement of the Complaint must not exceed 30 calendar days after the Complaint by the Client.
10. The Trader shall issue to the Client a written confirmation on the manner of handling the Complaint within the period specified in paragraph 2.9 hereof. The Trader shall issue this written confirmation to the Client even if it fails to comply with the Complaint in its entirety already when the Complaint is filed by the Client.

### III. Article

#### Provision of information to complainants and the public

1. The Trader shall in particular:
  - a. upon request or upon confirmation of receipt of a complaint, provides the complainant with written information on the procedure for handling complaints,
  - b. publish information on the handling of complaints in a way that is easily accessible, for example in the form of brochures, leaflets, contract documents or on its website;
  - c. provide the complainants with clear, accurate and up-to-date information on the complaint procedure, including details of the complaint procedure, description of the complaint procedure, in particular when will be the delivery of the complaint confirmed in writing, indicative timetable for handling dispute, availability of related interstate authority or mechanism of alternative dispute resolution etc.
  - d. inform the complainant of all relevant facts relating to the handling of his complaint.

### IV. Article

#### Costs related to handling complaints

1. Unless stated otherwise in this Complaints procedure, the costs associated with handling the Complaint, regardless of whether the Complaint is justified or not, shall be borne by the Trader.

### V. Article

#### Records of complaints

1. The Records of Claims shall be kept in the form of internal records kept by the Trader called "Records of Claims", where at individual cases is recorded in particular:
  - a. Complaint serial number,
  - b. date of receipt of the Complaint ,

- c. identification of the Client,
  - d. subject of the Complaint,
  - e. resolution on settlement of the Complaint.
2. Furthermore, a copy of the letter with response to Complaint and record on Complaint settlement is recorded under the serial number.
3. Record on Complaint settlement under paragraph 5.2 shall include the following information:
  - a. the name, surname and address of the Client in the case of a natural person, name or business name and registered office of the Client in the case of a legal person,
  - b. subject of the Claim,
  - c. date of delivery of the Complaint,
  - d. identification of persons to whom the Complaint relates,
  - e. evaluation of whether the Complaint was justified,
  - f. measures taken to handle the Complaint;
  - g. date of settlement of the Complaint.
4. Received Complaints shall be registered without delay by the Trader employee who received the Complaint in the internal record "Complaints Records". Traders' employee informs immediately the Compliance-officer who is obliged to register the Complaint in the internal record Complaints in progress. After settlement and completion of Complaint is the Compliance officer obliged to record the Complaint in internal record Completed Complaints.

## VI. Article Remedies and review

1. If the Client or Prospective Client is not satisfied with the outcome of the complaint resolution, the Client may file an appeal against the outcome of the complaint resolution within fifteen (15) calendar days from the delivery of the decision to the Client's address. In this case, a new thirty (30) day period begins to settle the appeal.
2. The appeal shall be commented by the Supervisory board of the Trader. Upon recommendation of the Supervisory Board of the Trader, the Board of Directors of the Trader shall issue a decision on the outcome of the complaint resolution. The Client or Prospective Client shall be informed on this outcome within thirty (30) calendar days of reception of the appeal by the Trader.
3. In case that the Trader's opinion on the complaint in question does not fully satisfies the Client's requirements, he/she has the option to contact the relevant supervisory authority, which is the Financial Consumer Protection Department of the National Bank of Slovakia.
4. The client has the opportunity to file a petition for the initiation of an alternative dispute resolution under Act no. 420/2004 Coll. on Mediation and on amendments to certain Acts, as amended, by one of the entities registered in the list kept by the Ministry of Economy of the Slovak Republic, which can be found on the website

[www.economy.gov.sk/obchod/ochrana-spotrebitela/alternativneriesenie-spotrebitelskych-sporov-1/zoznam-subjektov-alternativnehoriesenia-spotrebitelskych-sporov](http://www.economy.gov.sk/obchod/ochrana-spotrebitela/alternativneriesenie-spotrebitelskych-sporov-1/zoznam-subjektov-alternativnehoriesenia-spotrebitelskych-sporov) within the meaning of § 24 par. 1, letter a) of Act no. 391/2015 Coll. on Alternative Dispute Resolution and on amendments to certain Acts.

## VII. Article

### Internal monitoring and evaluation of complaints

1. The Trader shall continually analyze the data obtained within the handling of complaints to identify and address recurring systemic problems and potential operational and legal risks, in particular:
  - a. analyzing the causes of individual complaints in order to identify the main causes common to the type of complaint;
  - b. assessing whether such main causes may also affect other processes or products, including those not directly covered by the complaint
  - c. eliminating these main causes where justified.

## VIII. Article

### Final provisions

1. The Trader and the Client agreed that other legal relations between the Trader and the Client not expressly regulated by this Complaints Procedure shall be governed by the relevant provisions of the individual Contracts concluded between the Trader and the Client, the relevant provisions of the GTC, the relevant provisions of the Securities Act, the Commercial Code and other related legal regulations valid in the territory of the Slovak Republic and in this order.
2. The Complaints Procedure Rules do not apply to performed services and activities other than those subject to the supervision of the National Bank of Slovakia or to services and activities of another entity for which is the Trader not liable (even though such activities constitute the basis of a complaint). In such case, the Trader shall inform the complainant of its statement on the complaint and explain its statement, even if the complaint does not specifically concern its services and activities. Where appropriate and to the extent possible, the Trader shall provide the complainant with details of the entity or the supervisory authority responsible for handling his complaint.
3. The Trader shall, at the request of the competent national authority, provide information on complaints and on the handling of complaints. This data shall include the number of complaints received broken down by national criteria, criteria required by the competent national authority, or, where appropriate, by its own criteria, if national criteria are not specified or criteria have not been determined by the competent national authority.
4. The Broker is entitled to unilaterally amend or add to the Complaints Procedure at any time due to changes in the Trader's business policy or changes in legislation or due to developments in the financial market or the development of the legal or business environment. The Trader publishes the current wording of the Complaints Procedure.

The Client is entitled to express his disagreement with the change of the Complaints Procedure by written notice delivered to the Trader within 15 days from the date when the Complaints Procedure was determined by Publication. If this is will not happen, the amendments shall enter into force on the date indicated therein. If the Client, after publishing the Complaint Procedure, takes any action against the Trader or continues to receive services from the Trader so that it is clear from the situation that he / she has the will to continue in the given contractual relationship with the Trader or confirms by his / her action the Client that it acquainted with the changed or amended Complaint procedure, is the Client bound by the new Published Complaints Procedure. If the Client expresses his / her disagreement with the change of the Complaints Procedure within this period and no agreement is reached, the Client shall be entitled to terminate his / her contractual relationship with the Trader by notice with immediate effect. The Trader is also entitled in this case to terminate its contractual relationship with the Client with immediate effect and to declare its Receivables from the Client immediately due.

5. These Complaints Procedure was approved by the Board of Directors of the Trader on 15.07.2019, effective from 15.07.2019
6. Complaints procedure was published on 15.07.2019
7. Annex to the Complaint Procedure is enclosed in Annex no. 1 - Sample form for receiving a complaint.

Bratislava 15.07.2019

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U.P. o.c.p., a.s.

PaedDr. Ramón Beño - Board of directors  
chairman

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U.P. o.c.p., a.s.

Ľubomír Bukový - Board of directors  
member



**Annex no. 1 to the Complaint Procedure - Sample form for receiving a complaint.**

Form for receiving a complaint of the company U.P. o.c.p., a.s., securities broker with registered office: Pribinova 20, 811 09, Bratislava - city district Staré Mesto, ID: 52 506 452, registered in the Commercial Register of the District Court Bratislava I., Section: Sa, insert no.: 6970 /B

Name and surname/Business name of the Client:

Permanent residence/Registered office:

Address for complaint response delivery:

Telephone contact:

E-mail:

Type of provided service that the complaint relates: Type of product that the complaint relates:

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Complaint content description:

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In ....., on .....

Signature of the client .....

Received on behalf of U.P. o.c.p., a.s., securities dealer, by:

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Name and surname