

ARGENTEX B.V.

Complaints Procedure - EMI

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ARGENTEX

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1 Introduction

The rules of Dutch financial law require us to have in place effective and transparent procedures for the fair, effective and efficient handling of complaints. These procedures provide guidance to Argentex NL employees and others who work directly and indirectly with or for Argentex NL on how to handle complaints regarding investment services.

This document sets out the complaints handling procedures we will follow if we receive a complaint.

Argentex B.V. has an internal complaints procedure in place to ensure all complaints will be handled fairly, efficiently, and in accordance with the rules in the Decree on Conduct of Business Supervision of Financial Undertakings under the Wft (Besluit Gedragstoezicht financiële ondernemingen Wft), elaborating the provisions of part 4 of the Financial Supervision Act (Wet op het financieel toezicht / Wft), as well as other applicable laws and best practices.

2 Application

2.1 Complainants

A natural or legal person who is presumed to be eligible to have a complaint considered by a firm and who has already lodged a complaint.

2.2 Nature of the complaint

Argentex defines a complaint as a 'expression of dissatisfaction'. It is important that all expressions of dissatisfaction, regardless of the channel through which it reaches Argentex, from clients are considered a complaint and are subsequently managed as such. Argentex has determined that it will treat all complainants equally.

2.3 Scope

This document is applicable to all employees of Argentex NL and others working for Argentex NL. Each person subject to this document is responsible for the identification of complaints. The Head of Compliance is in the lead as regards solving the complaints. Annex one is the Complaint Handling Procedure for complainants.

3 Client awareness

We, Argentex NL, have set out a Complaint Handling Procedure that prescribes how a complaint should be managed. This procedure is set out in Annex One. The purpose of this document and its annex is to lay down effective and transparent internal complaint management policies and procedures that ensure prompt handling of clients' or potential clients' complaints. Clients or potential clients can follow the internal client procedure or initiate proceedings with a Dutch competent court. Clients or potential clients cannot file complaints with KiFID or other alternative dispute resolution mechanism because Argentex NL exclusively serves professional clients.

We must inform our clients that are complainants in writing of the availability of this information. If a complainant makes a request, we must provide such information in writing and free of charge.

We are also required to provide appropriate information when we acknowledge a complaint, as set out below.

3.1 The EU online dispute resolution platform

The European Commission has an online dispute resolution (ODR) platform available on their website. This allows consumers who have a complaint about a product or service bought online to submit the complaint using the platform.

Complaints submitted to the platform will be dealt with by approved alternative dispute resolution (ADR) providers such as the Financial Ombudsman Service. Therefore, it will facilitate resolution of complaints rather than actually resolving them.

We provide the following information about the ODR:

- our website contains a link to the ODR platform and provides our email address.
- our terms and conditions inform clients of the existence of the ODR platform and their ability to use it.
- our complaint response informs consumers of the existence of the ODR platform and provides a link. We also inform them of the possibility of using the ODR platform.

If you are an eligible complainant based in the European Union, you are able to refer your complaint to Kifid (The Financial Services Complaints Tribunal) if you are not satisfied with the outcome of your complaint. You can file a complaint with Kifid using the link <https://www.kifid.nl/file-a-complaint/>.

4 Receiving complaints

We provide a complaint handling procedure that is quick (without undue delay), adequate and careful. Submitting a complaint is easy and free of charge. Complaints can be received via different channels, which may include by letter, fax, email, telephone or in person.

Complaints must be promptly referred to a Compliance Officer. In the event that the Compliance Officer is involved in the subject matter of the complaint, the complaint should be referred to another member of senior management who is not involved.

4.1 Receiving complaints via telephone

For all complaints received via telephone, the eligible complainant must not be charged more than the 'basic rate' (defined as the simple cost of connection) and the call charge must not contribute to our costs or revenue.

5 Acknowledging complaints

We should promptly acknowledge a complaint in writing, providing the name and title of the person within our firm handling the complaint, and provide appropriate information about our complaints procedures, unless we know we can resolve the complaint within one business day.

6 Investigating complaints

6.1 Investigating the specific complaint

We should investigate the complaint competently, diligently and impartially. We should promptly assess the specific circumstances surrounding a complaint by reviewing all appropriate records and speaking to the individuals involved, with a view to deciding whether the complaint should be upheld and whether any remedial action and/or redress may be appropriate.

We should also consider, where appropriate, whether another firm may be solely or jointly responsible for the matter alleged in the complaint (see section on Forwarding Complaints).

6.2 Complaint analysis

We must identify and remedy any recurring or systemic problems and therefore minimise the risk of compliance failures, for example, by:

- analysing the causes of individual complaints so as to identify root causes common to types of complaint;
- consider if the complaint impose an potential or actual operational or security risk and incident;
- considering whether such root causes may also affect other processes or products, including those not directly complained of;
- correcting, where reasonable to do so, such root causes; and
- feedback to staff on lessons learned from complaints, including assessing any training needs, so that we can improve our service to clients in the future.

Where we identify recurring or systemic problems, we will consider whether other customers may have suffered detriment from, or been potentially disadvantaged by, such problems but who have not complained. If so, we will take appropriate and proportionate measures to ensure that those customers are given appropriate redress or a proper opportunity to obtain it.

We will provide management information on the causes of complaints and the products and services complaints relate to, including information about complaints that are resolved by the firm by close of the fifteenth business day following receipt. Senior Management will also be informed of recurring or systemic problems.

7 Resolving complaints

We must keep the complainant informed of the progress of the measures we are taking to resolve their complaint.

9A complaint is resolved where the complainant has indicated acceptance of a response from the firm, with neither the response nor acceptance having to be in writing.

7.1 Complaints not resolved informally by the end of the fifteenth business day

Dutch law requires complaints to be handled and resolved within a reasonable time. Argentex NL strives to handle and resolve complaints promptly. Within fifteen business days of receiving a complaint, we will provide a written response.

Where we are unable to resolve the complaint and issue a final response within fifteen (15) business days, we will issue a holding response by this deadline. The holding response will include:

1. The reasons for the delay in answering the complaint; and
2. A deadline in which we aim to issue a final response within. The deadline will be no later than 35 business days after the date the complaint was received.

Once we have investigated your complaint, we will provide a written final response to state that we:

- accept the complaint and, where appropriate, offer redress or remedial action; or
- offer redress or remedial action without accepting the complaint; or
- reject the complaint and gives reasons for doing so.

We will also provide you with information on how you can further escalate your complaint if you are unsatisfied with how your complaint is handled.

7.2 Complainant's written acceptance

At any time, the complainant can accept our response, whether that response is our final written response or our holding response. We can close a complaint if we receive such an acceptance.

We must act promptly if a complainant accepts any offer of redress or remedial action that we have made.

8 Forwarding complaints

8.1 Forwarding a complaint to another firm

If we believe that another firm (e.g. a financial adviser) is either solely or jointly responsible for the matter alleged in a complaint that we receive, we may forward the complaint or the relevant part of it in writing to the other firm provided that we:

- Do so promptly;
- Inform the complainant in our final response why we have forwarded the complaint to another firm, and provide the contact details of that firm; and
- Where we are jointly responsible for the fault set out in the complaint, we comply with the complaints procedures with respect to the part of the complaint that has not been forwarded.

8.2 Receiving a forwarded complaint from another firm

If we receive a forwarded complaint from another firm, we must treat the complaint as though it had been made directly to us on the date that the complaint was received by us. The time limits set out in this procedure will apply from the date we received the complaint.

9 Record-keeping

We are required to keep a record of each complaint received and the measures taken for its resolution and retain that record at least 7 years from the date that the complaint was received.

Annex Two includes the Complaints Register for trend analysis

10 Senior management oversight of complaint handling

To ensure complaint handling is given appropriate priority, the board member responsible for Compliance has been appointed as the senior individual with responsibility for oversight of the firm's compliance with the Dutch rules on complaints management.

We are determined to ensure that an appropriate individual is appointed and in place at all times so that, if requested, we can comply promptly with any request.

11 Appendix

11.1 Annex One - Complaints Handling Procedure

How to complain and how we will respond

We are required to have in place effective and transparent procedures for the reasonable and prompt handling of complaints in relation to this service. Argentex NL provides procedures and measures that will safeguard the complaints of clients in a careful, verifiable and consistent manner.

This document sets out the complaints handling procedures that we will follow in the event that you make a complaint.

Does this policy apply to you?

This procedure applies to any expression of dissatisfaction of a natural or legal person regarding the financial services provided by Argentex NL. We will treat all complainants equally. If clients or potential clients remain dissatisfied after we handled the complaint, complainants can refer their complaints to the competent Dutch court.

How can you make a complaint?

You can make a complaint to your usual Argentex NL contact by letter, email, fax, telephone or in person. Alternatively, you may prefer to contact our compliance department directly:

Name: Compliance Department Argentex B.V.

Address: Argentex BV, Herengracht 54, 1015 BN Amsterdam, the Netherlands

Email Address: complaints@argentex.com

What will we do once we have received your complaint?

Your complaint will be referred to our Compliance Officer as soon as possible. In the event that they are involved in the subject matter of the complaint, your complaint will be referred to another member of our senior management team. Argentex NL treats every complaint, regardless the manner the complaint is received, in a similar way.

We will promptly acknowledge your complaint in writing. In this acknowledgement, we will provide the name and title of the person that is handling your complaint. We will give this individual the authority necessary to investigate and settle the complaint. We will also include a copy of this policy at this time.

Our Compliance Officer will also register the following information concerning the complaint:

- The name, the address and the email address of the complainer;
- The complaint with date of receipt;
- A description of the complaint;
- A description of how the complaint has been treated and managed, including how and when this is communicated to the complainer;

Investigating and resolving your complaint

We will investigate your complaint competently, diligently and impartially with a view to deciding whether the complaint should be upheld and whether any remedial action and / or redress may be appropriate. We will also inform you about the possibility to escalate to the civil court after you submitted your complaint to us. During the process we will properly inform you about the progress of solving the complaint. We will set out our conclusions in a final response to you.

We shall ensure that the handling of your complaint is actually executed and that it will be communicated clearly. If we decide that redress is appropriate, we will aim to provide you with fair compensation for any acts or omissions for which we are responsible. If you accept our offer, we will promptly provide the compensation to you.

Our timetable for responding to you

Once we have acknowledged your complaint we will keep you informed of our progress. If we are able to quickly resolve your complaint we will send you a Summary Resolution Communication which will:

- Acknowledge your complaint and confirm that we now consider it to be resolved;
- Explain that you may still be able to refer your complaint to the civil court if you subsequently disagree with our decision, and the timescales you have for doing this.

If we are not able to resolve your complaint quickly we will, within two weeks of receiving your complaint, send you either a final response or a written response that explains why we are not in a position to make a final response to you and when we expect to provide one.

Our response will also:

- inform you that, if you remain dissatisfied, you may refer the complaint to the civil court;

Closing complaints

We will regard your complaint as closed in the following circumstances:

- once we have sent you a final response;
- where you have told us in writing that you accept an earlier response that we have sent to you.

Questions

If you have any questions about our complaints process, please contact complaints@argentex.com.



www.argentex.com