

Client Complaints Procedure

ABG Sundal Collier Group

9 September 2024



1 Purpose

This Client Complaints Procedure (the “Procedure”) sets out the procedure for handling of client complaints.

This Procedure applies to all legal entities directly or indirectly controlled by ABG Sundal Collier ASA (“ABGSC”), collectively referred to as “ABGSC” or the “Group”.

2 Responsibilities

The Group Executive Committee is overall responsible for designing and ensuring the implementation of this Procedure.

The Boards of ABGSC’s respective subsidiaries are responsible for adopting the required Procedure as applicable by local legislation and regulations.

Each ABGSC business unit is responsible for implementing and enforcing this Procedure together with any additional local procedures. Local business managers are responsible for making the Procedure known in their organization and promoting a culture of awareness and compliance.

Head of Group Legal is appointed as Complaints Officer responsible for the handling of client complaints.

The compliance department is responsible for guiding and supporting the Complaints Officer and providing training to relevant staff throughout the Group.

All staff have an obligation to act with integrity and to ensure that they understand and comply with this Procedure.

3 Definitions

A complaint is a statement of dissatisfaction, whether justifiable or not, addressed to ABGSC by a client or potential client, relating to the provision of investment services. The complaint can be verbal or written, but should be clearly identified as a complaint.

4 Receiving complaints

As set out in ABGSC’s general business terms and conditions, verbal complaints or objections are to be filed as soon as the client becomes aware or ought to have become aware of the circumstances causing the complaint. A client can submit a complaint directly to a staff member, through email to the e-mail address clientcomplaints@abgsc.com or by post. Verbal complaints must be confirmed by the staff member receiving the complaint in writing immediately to the e-mail address clientcomplaints@abgsc.com.

On receiving a complaint from a client, the receiving staff member, shall immediately inform and hand over the complaint to the Complaints officer and refrain from any attempt to resolve the issue himself/herself. The Complaints Officer shall when receiving a complaint inform the local relevant Compliance Department.

The Complaints Officer shall send a written confirmation to the client when the complaint is received. The confirmation shall include information on how long it will take to process the complaint. Where ABGSC cannot respond to a complaint within fourteen days from when the complaint was received, ABGSC shall inform the complainant about the delay and explain the cause for the delay and also specify when the complainant can expect to receive a response.

In Norway the client shall be informed about the right to have a complaint considered by the Ethics Council of VFFF (Verdipapirforetakenes forbund).

5 Complaints handling

The Complaints Officer shall take all complaints seriously and ensure that they are dealt with fairly and impartially. The Complaints Officer shall identify and address any potential conflicts of interest that may arise during the complaint handling process. The complaint handling process involves the following steps:

- collect and examine all relevant facts and information relevant for the complaint and conduct a thorough assessment of the situation,
- communicate with the complainant in a clear and respectful manner throughout the process,

- respond to the complainant as soon as possible. If ABGSC cannot provide a response within the expected timeframe, ABGSC shall inform the complainant of the reason for the delay and when they can expect to receive an answer, and
- if the decision is not fully in favour of the complainant, ABGSC shall provide written reasons for the decision and inform the client of their right to appeal.

In Norway the client has a right to appeal the decision of a complaint to the Ethics Council.

In Sweden the client has a right to appeal the decision of a complaint to the allmänna reklamationsnämnden (ARN) (only applicable to clients being consumers as defined in in Swedish legislation) or file a lawsuit in the general court. In the UK, the client may be able to appeal the decision to the Financial Ombudsman Service.

6 Registration and internal reporting of complaints

Complaints shall be registered in a client complaint register. The register shall include the following information about each complaint:

- The date the complaint was received
- The complainant's identity
- A brief description of the contents and conclusion of the complaint
- The date of reply to the complainant
- A description of any internal measures taken

The Complaints officer shall in conjunction with conclusion on a client complaint and registration in the client complaint register, report the outcome to the local CEO and the relevant local business manager.

7 Evaluation

The Complaints officer and the compliance department shall review and evaluate the complaints in the register to identify any systematic or fundamental issues within ABGSC, and assess the need for new internal procedures, staff training or other administrative measures.

8 Information to clients

ABGSC shall on its website give information about the appointed Complaints Officer, how a client can submit a complaint and general information on how ABGSC manages complaints.

9 Regulatory reporting

The Complaints officer shall report quarterly to the Compliance department on the complaints handling. The report shall at least include information on:

- date of the complaint,
- a short description of the circumstances regarding the complaint,
- a short description of the assessment of the complaint, and
- a short description of any internal measures suggested by the Complaints Officer in order to prevent similar deficiencies in the future.

The Compliance function shall include details of complaints in the compliance report to the CEO and the board of directors.

ABGSC shall report client complaints to relevant authorities in accordance with applicable rules and procedures of the jurisdictions in which it operates.

The Client Complaints Procedure was last approved by the Executive Committee on 9 September 2024 and will apply until the Executive Committee decides otherwise.