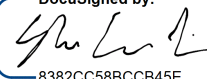

COMPLAINTS HANDLING POLICY

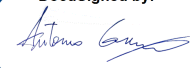


Approved by	Board of Directors
Prepared by	Antonio Giannino
Date of Introduction	June 2016
Date of Last Review	13/02/2024

Signed by:

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On behalf of the Board of Directors of
Amagis Capital Management Ltd

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Mr Antonio Giannino

Compliance Officer

Amagis Capital Management Ltd



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1. Introduction

- 1.1. Amagis Capital Management Ltd (hereinafter the “**Company**”) is committed to providing high quality services to all its clients (the “**Clients**”). However, it is recognised by the Company that there may be occasions where the Clients may have concerns regarding the Company’s services.
- 1.2. The Malta Financial Services Authority (“**MFSA**”) requires the Company to have a clear and defined procedure/ process when dealing with complaints from Clients whether the complaint is in the form of a letter, email or telephone call. This is to ensure that complaints are handled promptly, fairly effectively and impartially, minimizing the number of unresolved complaints.
- 1.3. As such, the Company has established and implemented appropriate procedures and arrangements to ensure that it deals promptly and reasonably with complaints by Clients. The purpose of this document is to explain how a complaint can be lodged, and the complaints management procedure followed by the Company.
- 1.4. The Company entrusts the performance and oversight of the complaints management function and the tasks herein listed, if not provided otherwise, to the Compliance Officer of the Company.

2. What is a complaint

- 2.1. The Company defines a complaint as any expression of dissatisfaction, whether oral or written, justified or not, from, or on behalf of an Eligible Complainant about the provision of, or failure to provide, a financial service from the Company (in accordance with the type of financial licence granting the provision of such financial services), which:
 - 2.1.1. alleges that the eligible complainant has suffered or may suffer financial loss, material distress or material inconvenience; and
 - 2.1.2. relates to an activity of the Company(the “**Complaint**”).

3. Eligible Complainants

- 3.1. An Eligible Complainant is defined as:
 - 3.1.1. a person that has a customer or potential customer relationship with Amagis Capital Management Ltd (the “**Company**”); or
 - 3.1.2. a client whose Complaint must be in relation to business conducted or to be conducted by the Company whilst the individual is acting as a client or potential client; and where the client is:
 - 3.1.2.1. private individual; or
 - 3.1.2.2. a business, which has a group annual turnover of less than Euro 1 million at the time the complainant refers the Complaint to the firm; or
 - 3.1.2.3. a charity which has an annual income of less than Euro 1 million at the time the complainant refers the Complaint to the firm; or



- 3.1.2.4. a trustee of a trust which has a net asset value of less than Euro 1 million at the time the complainant refers the Complaint to the firm.

4. The Complaint Handling Procedure

4.1. Submission of Complaint

- 4.1.1. In case of dissatisfaction with the Company's services, the Eligible Complainant can lodge a Complaint with the Company (via the channels and to the contact details described below), briefly setting out all the facts regarding the issue and providing useful information such as date, venue, the nature of the Complaint and copies of any documentation supporting such Complaint.
- 4.1.2. Eligible Complainants may file their Complaints, free of charge, in the official language of their respective Member States in which the Company has passporting rights and/or in English.
- 4.1.3. Complaints can be received either directly by the Company or made to the Company's service providers. As a consequence, the Company is under the obligation to ensure that such service providers have procedures in place to handle Complaints and that such Complaints received by these service providers will be brought to the Company's attention as detailed below.
- 4.1.4. Complaints may be received by different means, verbal over the phone or in person or in writing via e-mail or mail. When possible, Eligible Complainant should be requested to submit a Complaint in writing via e-mail or a formal letter.
- 4.1.5. If a Complaint is received directly by the Company and does not relate to the service delegated to a third-party service provider, this must be brought to the attention of the Compliance Officer who will be responsible for handling the Complaint on behalf of the Company as detailed in this section.
- 4.1.6. If a Complaint is considered frivolous or unjustified, this does not need to be registered in the Complaints Register.

4.2. Initial response and acknowledgement of receipt of Complaint

- 4.2.1. The Compliance Officer will provide an initial response in writing to the Eligible Complainant within seven days of receipt of the Complaint. Such response will include the following:
- 4.2.1.1. acknowledgement of the receipt of the Complaint;
- 4.2.1.2. indication of where the information concerning the Complaints handling process can be found;
- 4.2.1.3. communication of the Complaint reference code (as allocated in the Complaints register), which will be referenced in all communications sent in relation to such Complaint;
- 4.2.1.4. confirmation that the Company will investigate the Complaint;
- 4.2.1.5. confirmation that the Company will, on completion of the investigation and without unnecessary delay, write to the Eligible Complainant concerning the outcome of the investigation and describing its proposed course of action; and



- 4.2.1.6. communication of the fact that if the investigation is not completed within two months of receipt of the Complaint, the Compliance Officer will inform the Eligible Complainant of such fact within seven business days from the end of the above mentioned period.

4.3. *Analysis of Complaint*

- 4.3.1. The Compliance Officer will seek to gather and investigate all relevant evidence and information regarding the Complaint.
- 4.3.2. The scale of the investigation should be proportionate to the issues complained about. The Company will seek to establish:
 - 4.3.2.1. What should have happened?
 - 4.3.2.2. What happened?
 - 4.3.2.3. What was the cause of any identified failings?
 - 4.3.2.4. What can be done to rectify any failings?
- 4.3.3. If the Complaint is in relation to an officer, such officer should not handle or respond to the Complaint.

4.4. *Delays in the handling of a Complaint*

- 4.4.1. Where the investigation of a Complaint is not completed within two months from receipt thereof, the Compliance Officer will, in the communication informing the Eligible Complainant of such fact (to be sent within seven business days from the end of that period) referred to above:
 - 4.4.1.1. inform the Eligible Complainant about the causes of the delay;
 - 4.4.1.2. provide an indication as to when the investigation is likely to be completed.

4.5. *Final Response*

- 4.5.1. The Compliance Officer will send a final response to the Eligible Complainant.
- 4.5.2. Such final response will include:
 - 4.5.2.1. a very short description of the Complaint, and of the outcome of the investigation;
 - 4.5.2.2. set out the Company's final view on the issues raised in the Complaint;
 - 4.5.2.3. include details of any redress that is being offered, if considered appropriate; and
 - 4.5.2.4. notify the complainant that he/she may lodge a Complaint in writing with the Office of the Arbiter for Financial Services and include all relevant contact details of the Office of the Arbiter for Financial Services.
- 4.5.3. The Compliance Officer will retain a copy of this communication in the Complaints register with the initial Complaint, the Complaints handling form and any investigating material.

4.6. *Complaints received by Telephone Call or verbally*

- 4.6.1. During the telephone call or oral exposition, the Eligible Complainant must be asked if it wishes to lodge a Complaint. If the Eligible Complainant advises that it wishes to lodge a



Complaint, then the Eligible Complainant must be requested to provide as much detail as possible relating to the Complaint so that it can be properly referred to the Compliance Officer to oversee the handling process.

4.6.2. Where a Complaint is made orally, the Compliance Officer will make a summary of the Complaint and request the Eligible Complainant to confirm in writing the said summary.

4.7. *Complaints received by Letter*

4.7.1. All Complaints received by letter must be provided to the Compliance Officer who will oversee the handling process and respond to the Eligible Complainant within the prescribed time frame.

4.8. *Complaints received by Email*

4.8.1. If a Complaint has been received either to one of the group email addresses or sent to a personal email address, different from the one sent below, the email must be either forwarded electronically to the email address as specified below and provided to the Compliance Officer.

4.9. *Complaints Handling Form*

4.9.1. The Compliance Officer, upon receipt of any Complaint, will complete the first part of the Complaints form (as in Annex A), including the reference code. and remember to update it after each stage of the Complaints procedure. The resolution of any Complaint will be undertaken by the Compliance Officer or any other nominated individuals to ensure that the Complaint is handled competently and fairly; and to ensure that the remedial measures are taken.

4.10. *Complaints received directly by a service provider of the Company*

4.10.1. If a service provider receives a Complaint from an Eligible Complainant of the Company but related to the service offering of the same service provider, the latter must:

4.10.1.1. Ensure that upon receipt of a written Complaint, confirmation in writing should be sent to the Eligible Complainant acknowledging receipt of the Complaint (when deemed necessary) within 24 hours and that a response will be issued as soon as possible.

4.10.1.2. Notify within 48 hours the Compliance Officer of the receipt of the Complaint.

4.10.1.3. All Complaints should be escalated to the Board of Directors.

4.10.1.4. The service provider must provide the Compliance Officer with a statement of if and how it will deal with the Complaint and/or suggest appropriate responsive measures to the complainant, together with accompanying information and/or documents (i.e. a copy of the Complaint, the communication with the concerned Eligible Complainant, etc.).

4.10.2. All Complaints must be filed with the Compliance Officer, even if the Complaint is dealt by a service provider and the Compliance Officer must ensure that the Complaint is handled in a timely and professional manner and registered in the Complaints register held by the Company.

**5. Internal Follow-Up of Complaints Handling**

- 5.1. The Compliance Officer will analyze complaints-handling data on an on-going basis in order to ensure that it identifies and addresses any recurring or systemic problems and any potential legal and operational risks by, for instance, carrying out the following:
- 5.1.1. analysing the causes of individual Complaints so as to identify root causes common to types of Complaint;
 - 5.1.2. considering whether such root causes may also affect other processes or products, including those not directly complained of; and
 - a. correcting, where reasonable to do so, such root causes.

6. Office of the Arbiter for Financial Services

- 6.1. In case of dissatisfaction with the Company's reply, the Eligible Complainant may refer the Complaint to the Arbiter for Financial Services. The Eligible Complainant may alternatively send, but not necessarily, in the first instance, the Complaint to the Office of the Arbiter for Financial Services.
- 6.2. The Office of the Arbiter for Financial Services (OAFS) is an autonomous and independent body. It has the power to mediate, investigate and adjudicate Complaints filed by Eligible Complainants against financial services providers. Complaints against financial institutions licensed by the Authority may be lodged by residents and non-residents at the Office of the Arbiter for Financial Services in terms of Act XVI of 2016 – The Arbiter of the Financial Services Act, 2016.
- 6.3. The Eligible Complainant may contact the Office of the Arbiter for Financial Services on 80072366 or 21249245. Further details about the set-up, including information about the Arbiter's complaint procedure are accessible from the following portal Office of the Financial Services Arbiter website.
- 6.4. The Arbiter will try mediation as the first and best option for resolving the matter. If the mediation has not been successful or has been refused, the Arbiter will start investigating the Eligible Complainant's Complaint. All the circumstances surrounding the Complaint will then be examined and the case will be judged on its individual merits
- 6.5. Decisions reached by the Arbiter may be subject to appeal by either party to the Complaint. If the Eligible Complainant does not want to accept a decision by the Arbiter, it can take his case to Court. When no appeal is made by either party, the decision taken by the Arbiter becomes final and binding on all parties.
- 6.6. Where a Complaint has been lodged with the Arbiter for Financial Services and the case duly decided, the Company will immediately provide the MFSA with a copy of the Arbiter's final decision. The Company will also notify the MFSA immediately in the event that an appeal from the decision of the Arbiter is lodged by the Eligible Complainant or by the Company itself, in terms of the Arbiter for Financial Services Act, and once such appeal has been decided, of the final decision of the Court.



7. Complaint Handling Procedures

- 7.1. Complaints may be divided into two categories: those which are related to portfolio management issues on one hand, and those which arise from operational issues on the other.
 - 7.1.1. Portfolio management problems typically will revolve around, but with not limited to, investment performance concerns.
 - 7.1.2. Operational issues could for example be related to errors and omissions regarding the processing of subscription and/or redemption orders received from Eligible Complainant.
- 7.2. At times, Eligible Complainants can give negative feedback, which may not require a resolution or formal follow-up. While this type of feedback is valuable, this is not deemed as a Complaint and the procedures detailed in this document would not apply.
- 7.3. The Compliance Officer is in charge of managing the Complaints process and will be responsible for:
 - 7.3.1. Organizing the handling of Complaints addressed to the Company or to service providers and on a periodic basis, communicating with the service providers in relation to managing such Complaints;
 - 7.3.2. Ensuring that the service providers are provided with any relevant updates in the process concerning complaints handling;
 - 7.3.3. Communicating the Complaints received directly by the Company (or Compliance Officer itself) to the relevant service provider, when these are related to the service offering of such service provider; and
 - 7.3.4. Ensuring that each Complaint as well as each measure taken to handle are properly registered in the Complaints register held by the Company.

8. Complaints Register

- 8.1. Any Complaint received by the Company will be logged by the Compliance Officer in the Complaints register which is maintained centrally by the Compliance Officer. The Compliance Officer will also record, in such a register, all the actions taken in regard to the Complaint, the date on which it was received and the date on which it was resolved. Moreover, the Compliance Officer will place all documentation received from the Eligible Complainant (along with copies of any letters written and investigation documentation) in the appropriate archives which are maintained by the Compliance Officer. This ensures that the Company complies with the appropriate record retention requirements of the MFSA.
- 8.2. The MFSA may at any time require the register to be produced for its review. The Compliance Officer will provide information on Complaints and Complaints handling to the MFSA as and when required. This data will cover the number of Complaints received, differentiated as appropriate or as indicated in any criteria that the MFSA may from time to time establish.



9. Provision of relevant documentation

- 9.1. The Company has established and implemented appropriate procedures and arrangements to ensure that it deals promptly and reasonably with Eligible Complainant's Complaints. The Company's Complaints Handling Policy is available and can be forwarded, free of charge, upon request. Moreover, the Complaints Handling Policy is published on the Company's website.

10. Company's contact details

- 10.1. Eligible Complainants are advised to direct their Complaint to the Company's Client Service Desk by telephone (+356 27327386) or by email to complaints@amagiscapital.com



ANNEX A – COMPLAINTS HANDLING FORM

Name of Eligible Complainant	
Date when the complaint was received	
From whom was the complaint received? <i>[insert name and contact details]</i>	
How was the complaint submitted? Verbal or in writing? <i>[if in writing all back up documentation, including original letters must be submitted together with this form]</i>	
Brief description of the Complaint	
Name of the officer receiving the complaint	
Was the complaint escalated to the Compliance Officer and the Board Members? <i>[If yes include date]</i>	
Comments provided by the Company to the Eligible Complainant and replies therefrom	



Proposed resolution of the complaint and feedback from Eligible Complainant	
Additional comments and feedback by the Board	
Was the complaint closed?	
Completed by:	
Signature:	
Date	

**ANNEX B - Revision History Log**

Version	Section	Description of Amendments	Date Amended	Date Approved	Preparer	Reviewer
1	General	Finalization of the document	06/2016	06/2016	Giulio Stasi	Board of Directors
2	General	Additions on provisions concerning the office of the Arbiter	06/2017	06/2017	Antonio Giannino	Board of Directors
3	General	Minor reviews and amendments	12/2017	23/01/2018	Antonio Giannino	Board of Directors
4	General	General reviews and amendments on the filing languages for complaints, availability for free of information	10/2018	16/11/2018	Antonio Giannino	Board of Directors
5	General	Minor reviews and amendments	10/2020	28/10/2020	Antonio Giannino	
6	General	General reviews and amendments on the complaints handling section	02/2021	17/02/2021	Antonio Giannino	Board of Directors
7	General	General reviews and amendments on Internal Follow-Up of Complaints Handling	08/2022	16/08/2022	Antonio Giannino	Board of Directors
8	General	General reviews, amendment on authorities involved, change in procedure and complaints handling	12/2023	05/12/2023	Antonio Giannino	Board of Directors
8	General	General update and insertion of approval date	02/2024	13/02/2024	Antonio Giannino	Board of Directors