

PATRIA

Patria Finance, a.s., Jungmannova 745/24, 110 00 Prague 1, Czech Republic, ID No. 26455064
Registered with the Commercial Register, Section B, File No. 7215
Maintained by the Municipal Court in Prague
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Complaints Rules

approved by the Board of Directors of the company on 26 July 2001, as amended on 31 March 2003, 30 March 2005, 13 April 2006, 25 September 2008, 7 April 2011 and 29 September 2015.

I. INTRODUCTORY PROVISIONS

- 1.1. The complaints rules of Patria Finance, a.s., with its registered office Jungmannova 745/24, 110 00 Prague 1 (hereinafter referred to as the „Complaints Rules“, or, where appropriate „Patria“), set forth the for receipt and settlement of complaints and claims of clients of Patria.
- 1.2. The Complaints Rules have been issued based on requirements included in the provision of section 12b ss. 1 lit. d) of the Act no. 256/2004 Coll., on Capital Market Undertakings, as amended.
- 1.3. The Complaints Rules are binding on Patria and on all employees who are in the employment relationship with Patria.
- 1.4. The Complaints Rules constitute no comprehensive description of Patria´s operations in this area. The contract between Patria and the client, in particular, the Commercial Terms and Conditions of Patria, may stipulate a divergent; in such case, the stipulated in the contractual documentation shall apply.

II. COMPLAINT

2.1. Definition of the Complaint

- 2.1.1. A complaint shall be understood such written notification in which disagreement with the manner and result of the provision of the specific service ordered by the client is expressed. Every client of Patria, or, where appropriate, its authorized representative (hereinafter referred to as the „Complaining Person“) shall be entitled to make a complaint.
- 2.1.2. The complaining client shall be obliged to place a complaint **in writing** (i) by e-mail to the address info@patria-direct.cz or (ii) by a registered mail or personally to the registered office of Patria Finance, a.s. to the attention of the Compliance Department. It is ensured through this that the complaint will be delivered to the independent employee of Patria. Patria doesn´t need to consider a claim reported in a form other than in the above-mentioned manner as a complaint and shall not be obliged to replay to the claim made in another form.
- 2.1.3. The Complaining Person shall be authorized to make a complaint relating to
 - a) execution of an order for the purchase or sale of investment instruments (hereinafter referred to as the „Order“) or an instruction in relation to the currency conversion

(hereinafter referred to as the „Instruction“) within 2 (two) business days after the date of implementation of the Order or Instruction;

- b) failure to execute an Order or Instruction within 3 (three) business days from the date of the anticipated implementation of the Order or Instruction;
- c) execution or failure to execute deposit or withdrawal of funds within 5 (five) business days from the maturity date;
- d) in other cases within (30) days from the provision of the specific service.

2.1.4. After the investigation according to Art. 2.4. and 2.5. of the Complaints Rules, it shall be decided whether the complaint is justified, or not. Such complaint shall not be considered as justified, if the service was not duly provided for the Complaining Person for the reason of failure to comply with the generally binding legal regulations, internal regulations of Patria or improper settlement of associated services ordered by Patria in other institutions.

2.2. Identification of the Complaining Person

2.2.1. After a complaint is received, Patria shall verify, according to ascertained identification data (e.g. match of the e-mail address of the sender with the record in the database) and the subject of the complaint, whether the Complaining Person is a person authorized to make a complaint. If the data from the written notification is not sufficient, the sender shall be requested for the completion thereof, or, where appropriate, for personal discussion.

2.2.2. If it is not proved the Complaining Person is authorized to discuss the complaint, the employee of Patria shall postpone or refuse the discussion. However, such employee is obliged to notify the person which makes a complaint, including reasoning, of this fact.

2.2.3. If the client asks that not the client itself, but its representatives shall be informed about the outcome of the investigation of the complaint, the client is obliged to provide Patria with a power-of-attorney authorizing the respective representative to accept the settlement of the complaint. The signature of the client on the power-of-attorney must be officially certified. The official certification shall not be required, if the representative of the client is an attorney-at-law.

2.3. Specification of the Subject of the Complaint

The Complaining Person shall be requested to specify the service in relation to which the person makes a complaint, and to submit documents by which it justifies the complaint. If the submitted documents are not complete, the Complaining Person shall be requested to give further additional information. The complaint shall be also discussed, if the documents are only partial or, even, no documents have been provided (e.g. they have been lost). In such case, the documents archived in Patria related to such complaint shall be considered as correct and complete.

2.4. for Receipt and Settlement of the Complaint

2.4.1. The entrusted employee of that department of Patria which, according to the Organization Rules of Patria, has provided the service being subject to the

complaint (hereinafter referred to as the „Entrusted Employee“, or, where appropriate, the „Respective Department“) shall receive a complaint. The Compliance Department shall be informed about the delivery of the complaint and the content thereof.

2.4.2. The Entrusted Employee shall:

- a) confirm the receipt of the complaint to the Complaining Person in a verifiable manner,
- b) check the justification of placing the complaint according to the documents submitted by the Complaining Person and own available information,
- c) inform the Complaining Person about the subsequent of the settlement of the complaint,
- d) process and collect the documentation relating to the complaint,
- e) should the professional opinion be required to resolve a complaint, in particular, with regard to the legal aspects, the Entrusted Employee shall ask the Compliance Department for co-operation,
- f) inform the Complaining Person about the settlement of the complaint (admission and resolution of the complaint or reasons of non-admission thereof) in writing,
- g) after the settlement of the complaint, the Compliance Department shall ensure hand-over of the respective documentation,
- h) should the Complaining Person disagree with the settlement of the complaint, the Entrusted Employee shall inform, without undue delay, the Compliance Department which shall submit, in its discretion, the matter to the Board of Directors.

2.5. Decision on the Complaint, Check of the Settlement of the Complaint

2.5.1. The head of the Respective Department shall decide on the rightfulness, or, where appropriate, the non-rightfulness and the manner of the settlement of the complaint, after discussion with the Entrusted Employee.

2.5.2. The Entrusted Employee shall inform the Compliance Department about the manner of the settlement of the complaint; the Compliance Department shall consider the manner of the settlement of the complaint, or, where appropriate, it shall propose another manner.

2.5.3. The decision on the complaint shall be sent to the client in writing to its e-mail address from which Patria received the complaint, or, where appropriate, to the e-mail address notified by the client towards Patria. The client shall be authorized to ask Patria to send the decision on the complaint to it by mail to the correspondence address specified by it.

2.6. Further Discussion of the Complaint

If the Complaining Person disagrees with the manner of the settlement of the complaint, the Compliance Officer together with any member of the Board of Directors of Patria, shall decide on the complaint within 7 days from the date when the Compliance Department was informed about the disagreement of the Complaining Person with the settlement of the complaint.

2.7. Czech National Bank

The Complaining Person may contact the Czech National Bank in the matter of its claim.

2.8. Other options of the Complaining Person

Disputes that arise between Patria and the Client when providing investment services, the Client can contact the Financial Arbitrator (www.finarbitr.cz). The right of clients to go to court is not affected.

2.9. Register of Settled Complaints

2.9.1. The documentation relating to the settled complaints is kept in the Respective Department; the Compliance Department shall be informed about placing of the documentation; at the same time, it shall archive copies of all complaints.

2.9.2. The Compliance Department shall inform the Czech National Bank on complaints based on its request.

2.9.3. The Compliance Department shall inform the Burza cenných papírů Praha, a.s. according to applicable stock exchange regulations.

2.10. Time-Limits for Examination and Decision on the Complaint

2.10.1. The settlement of the complaint should be completed within 30 days after it was made. This time-limit shall also include the time required for a professional opinion. For this reason, the complaint is to be resolved immediately.

2.10.2. If a complaint cannot be settled within a period of 30 days after it was made, the Complaining Person shall be informed by the Entrusted Employee that the investigation of the case is still in process. At the same time, the Complaining Person shall be notified of the approximate date of the settlement.

2.11. Procedure for the Receipt and Settlement of a Claim

The procedure for receipt and settlement of a complaint shall apply to receipt and settlement of a claim accordingly.

III. FINAL PROVISIONS

3.1. Depositing of the Complaints Rules

3.1.1. The Complaints Rules are available to the employees in the electronic form in the Patria information system.

3.1.2. The Complaints Rules are available to the public in the registered office of Patria.

3.2. Amendment to the Complaints Rules

- 3.2.1. The Board of Directors of Patria shall decide on the amendment to the Complaints Rules. Heads of departments are authorized to submit, within the scope of their power and liability, to the Board of Directors of Patria, proposals for amendment hereto or supplement hereof.
- 3.2.2. The Compliance Officer shall inform the employees on amendments to the Complaints Rules by an electronic mail or through a written notice (memorandum) delivered to the company box of every employee.

3.3. Effective Date

The Complaints Rules come into force on the day on approval by the Board of Directors of Patria and become effective on 1 November 2015.

Board of Directors of Patria Finance, a.s.