

Complaint Management Policy for Clients

- Investigating and managing complaints and notifications received from Clients -

I. Introduction

In line with Section 3 (1) of Government Decree 435/2016 of 16 December on the detailed rules related to the complaint management procedures and complaint management regulations of investment firms, payment institutions, institutions issuing e-money, trade voucher issuers, financial institutions and independent payment service intermediaries, as well as with Section 121 of Act CXXXVIII of 2007 on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities (Bsz.), and with Decree No. 46/2018 (XII. 17.) MNB on the detailed rules of forms and methods of complaint processing procedures of financial organisations, EQUILOR Zrt. (registered office: 1026 Budapest, Pasaréti út 122-124.; company registration number: 01-10-041431; hereinafter: EQUILOR) informs its clients on the rules for the efficient, transparent, and quick handling of complaints and notifications submitted by retail clients in connection with the operations and activities of EQUILOR.

II. Complaint management principles

When handling client complaints EQUILOR shall comply with effective provisions and legal obligations set forth by these regulations.

The principle to be followed during the procedures is that the complaints against EQUILOR provide important information, therefore their management, investigation, analysis and evaluation shall be an integral part of the activities of EQUILOR. Another principle to be followed is that EQUILOR shall manage the complaints and the complainants without discrimination, in line with the requirements of equal treatment, under the same procedure and according to the same regulations.

EQUILOR shall continuously improve its complaint management activities based on the clients' needs, the Supervisory Authority's requirements, and the consumer protection aspects of its own business policies.

In the course of complaint management, EQUILOR proceeds in a manner that ensures that, to the extent possible, it can avoid legal disputes with financial clients.

When submitting complaints in writing or verbally, clients may proceed in the complaint management procedure via an authorised representative; in this case, the authorisation shall meet the requirements pertaining to content and form specified by Act V of 2013 on the Civil Code and Act CXXX of 2016 on the Code of Civil Proceedings, and the authorisation shall be drawn up in the form of a public document or a private document with full probative effect. EQUILOR shall divulge securities secrets to the authorised representative only if this is requested or authorized by the client or its legal representative in the form of a public document or a private document with full probative value, specifying which of their data subject to securities secrecy may be disclosed. The document does not have to be drawn up in the form a public document or a private document with full probative value if the client submits the written statement as part of the contract conclusion proceedings.

III. Definition of the complaint and the complainant

Complaint

- The client's objection pertaining to EQUILOR's performance, to the conclusion of the contract, to the termination of the contractual relationship, EQUILOR's performance, or EQUILOR's conduct, activity, or omission in connection with the contract, prior to contract conclusion, during the term of the contract, or after the termination thereof.
- No complaints may be submitted regarding receivables or rights that have expired under the provisions of law, in the case of which EQUILOR submits a plea requiring the limitation period.

Complainant

- Any natural person, legal entity or organisation without legal personality, which uses the services of EQUILOR, or which is an addressee of the Company's information or proposals

related to the activities of the Company, as well as the person who submits a complaint against EQUILOR, may be a complainant.

- If the complaint is submitted by a representative, EQUILOR shall verify the right of representation, which the person reporting the complaint can certify with the suitable document (thus especially the authorisation). If no document proving authorisation for representation has been presented, EQUILOR shall directly contact the complainant in order to make the administration of the complaint faster.
- A third person that does not qualify as EQUILOR's client, which has a complaint about the procedures of EQUILOR not related to a specific investment service activity or ancillary service but to other activities connected to the services (thus especially advertising) shall also be deemed to be a complainant.

Consumer

- A consumer is a natural person proceeding in the interest of goals other than his own employment and economic activity.

IV. Different methods and possibilities for making (submitting) complaints

Verbal complaints can be made:

- a) in person at EQUILOR's offices located on the ground floor at the address 1026 Budapest, Pasaréti út 122-124., which is open to clients from 8:30 am to 4:30 pm on weekdays;
- b) by phone at +36-1-289-5650 between 8:30 am and 4:30 pm (8:00 am and 8:00 pm on Wednesdays, which are the complaint management on-call service hours).

Written complaints can be made:

- a) by way of documents submitted in person or delivered by a third party;
- b) by mail posted to EQUILOR's registered office at 1026 Budapest, Pasaréti út 122-124;
- c) by fax to (+36-1) 430-3981;
- d) via e-mail to the panaszkezeles@equilor.hu address.

Employees competent in receiving complaints:

- Front Office staff
- Front Office Manager
- Consumer protection contact person
- Complaint management coordinator
- After office hours on days with complaint management on-call service hours, the on-duty sales associate

EQUILOR uses documents compliant with the forms published on the Supervisory Authority's website for the submission of written complaints, which it makes available on its website as well as in hard copy format in the offices open to client traffic. The complaint report form used by the Supervisory Authority is also available on EQUILOR's website. EQUILOR is obligated to also accept written complaints that use forms other than the above.

If the client submits the complaint to other than the organisational unit dealing with complaint management, or hands over the written complaint, in an office open to clients, to a person other than the administrator designated to manage complaints, the employee receiving the complaint shall forward the complaint to the Complaint Management Coordinator promptly upon its receipt.

V. Investigation of complaints and notifications; time limits for replies

Investigation of verbal complaints

The investigation of complaints is free of charge, and EQUILOR does not charge a separate fee for such investigations.

Complaints are investigated by taking all relevant circumstances into account.

Verbal complaints, thus including complaints made in person and over the phone, shall be investigated and, if possible, remedied immediately.

In case of a verbal complaint made by phone, EQUILOR shall proceed as generally expected in the given situation in the interest of ensuring that a live customer service administrator answers the call within five minutes of the call having been successfully connected.

As regards verbal complaints submitted by phone, EQUILOR calls the Client's attention to the fact that audio recordings are made of the complaint.

If the above is not possible, minutes shall be drawn up of the client's complaint or, if the client does not agree with the management of the verbal complaint, of the client's complaint and EQUILOR's pertinent position; the client shall, within the deadline specified in relevant legislation, be informed in writing of the minutes having been drawn up. If the client does not agree with the management of the verbal complaint, EQUILOR shall, in the case of a complaint submitted by phone, provide the client with the data necessary for the identification of the complaint. The documentation of the complaint is followed by the complaint management procedure, the result of which EQUILOR shall be obligated to carry out within the time limit available for complaint management and inform the client of the results thereof.

At the client's request, EQUILOR shall make it possible for the client to listen to the audio recording containing the complaint recorded by phone and, in line with the request, shall provide the client with the minutes drawn up in connection with the audio recording containing the complaint or a copy of the audio recording, within twenty five days, free of charge.

The audio materials of the complaints recorded with the use of an audio recording shall be retained for five years.

In the case of verbal complaints submitted in person, a copy of the minutes shall be handed over to the client; in case of complaints submitted by phone, the minutes shall be sent to the client together with the reply given to the complaint.

We recommend using the form entitled "Form for reporting and managing client complaints, and minutes for recording verbal complaints," for submitting written complaints, and another form called "report for the registration of verbal complaints" for drawing up minutes of verbal complaints. The forms are available in the annex to the present information.

When drawing up minutes of verbal complaints, the following data shall be included in the minutes or on the form

- a) the client's name,
- b) the client's home address, registered office, and, if necessary, mailing address,
- c) the place, date, and method of the submission of the complaint,
- d) a detailed description of the complaint, and a separate description of the objections involved in the complaint,
- e) the contract number involved in the complaint and, depending on the case, the client number,
- f) a list of the documents and other evidence provided by the client,
- g) if the complaint cannot be investigated immediately, the signature of the person drawing up the minutes and, unless the complaint is submitted by phone, the client,
- h) the place and date of recording the minutes, and
- i) the name and address of the service provider involved in the complaint.

Investigating written complaints and complaints not immediately solvable, for which minutes have been drawn up

In line with the requirements set out by relevant legislation, EQUILOR shall send its position regarding the complaint, including the reasoning therefor, to the client within 30 calendar days of receipt of the complaint or, in the case of verbal complaints, of the reporting of such complaint.

If the 30 calendar day deadline for rejecting the complaint or investigating the complaint, as specified by law, is not met, clients who do not qualify as consumers may turn to a court of law.

If the 30 calendar day deadline for rejecting the complaint or investigating the complaint, as specified by law, is not met, the person submitting the complaint may turn to the Financial Arbitration Board, the National Bank of Hungary's Financial Consumer Protection Centre, or the court jurisdiction and competence. The contact information for the Financial Arbitration Board and the National Bank of Hungary's Financial Consumer Protection Centre is set out in point VII.

If the 30-day deadline for providing a reply is not met or the complaint is rejected, clients who qualify as consumers may request that they be sent the form used to initiate proceedings at the Financial Arbitration Board or the National Bank of Hungary's Financial Consumer Protection Centre, about which EQUILOR shall, if the complaint is rejected, separately inform the client qualifying as a consumer.

If the 30-day deadline for providing a reply is not met or their complaint is rejected, clients who do not qualify as consumers may turn to a court of law to settle their dispute regarding the conclusion, validity, legal effect, and termination of the contract, as well as breaches of contract and the legal effects thereof.

In absence of an agreement, the Financial Arbitration Board's proceeding council may issue a binding decision even if the service provider has not issued a statement of objection but the request is robust and the claim to be enforced by the client qualifying as a consumer does not exceed an amount of HUF one million, either in the request or in the binding decision.

If the complaint was sent from an email address reported by the client and registered at EQUILOR or via the online portal operated by EQUILOR and accessible only to the client, and if the client did not provide otherwise, EQUILOR shall send its position pertaining to the complaint, including the reasoning substantiating its position, to the client by electronic means, using the same channel used by the client for submitting the complaint.

VI. Data processing

In the course of complaint management, EQUILOR may request the client to provide especially the following data and information and, in the case of an active business relationship, may use the following from among the data provided by the client at an earlier time:

- a) name;
- b) contract number and client code;
- c) home address, registered office, mailing address;
- d) phone number;
- e) manner of notification;
- f) other product or service provided by EQUILOR;
- g) the description of and reason for the complaint;
- h) the complainant's claim;
- i) the copy of documents owned by the client and necessary for justifying the complaint that are not available to EQUILOR;
- j) in the case of a client proceeding by way of a representative, the valid authorisation with the appropriate substantiating documents;
- k) other data necessary for investigating and responding to the complaint.

The provisions of *Act CXII of 2011 on Informational Self-Determination and Freedom of Information* are governing as regards the processing of the data of the complainant client.

VII. Reply following the investigation of the complaint

After investigating the complaint, in its reply to the client, EQUILOR shall specify the results of the investigation, the measures taken to rectify or resolve the complaint, and, if the complaint is rejected, the reason therefor.

In case of a client qualifying as a consumer, EQUILOR shall also inform the client of whether, according to its position, the complaint and the management thereof was aimed at

- a) settling a dispute regarding the conclusion, validity, legal effect, and termination of the contract, or a breach of contract and the legal effects thereof, or
- b) investigating a violation of the consumer protection provisions of *Act CXXXIX of 2013 on the National Bank of Hungary* (hereinafter: MNB Act)

In connection with complaint management, EQUILOR hereby informs its clients that, depending on the nature of the client complaint, the following possibilities for legal remedy are available to clients qualifying as consumers, whereby

- a) in case of a dispute regarding the conclusion, validity, legal effect, and termination of the contract, or a breach of contract and the legal effects thereof, clients qualifying as consumers may, at their own discretion
 - Turn to the Hungarian Financial Arbitration Board with a consumer request, the form for which is available on the Arbitration Board's website and at its customer service offices at 1013 Budapest, Krisztina krt. 39.
Registered office: 1054 Budapest, Szabadság tér 9.
Mailing address: H-1525 Budapest, BKKP Pf. 172.
Phone: +36 80 203 776
E-mail address: ugyfelszolgalat@mnbb.hu
Website: www.mnbb.hu
 - or turn to the court with jurisdiction under *Act CXXX of 2016 on the Code of Civil Procedure* (hereinafter: Code of Civil Procedure) or, in the case of clients in a contractual relationship with EQUILOR, to the Permanent Arbitration Court organized at the Hungarian Chamber of Commerce and Industry (mailing address: H-1054 Budapest, Szabadság tér 7.; phone: +36 1 474 5180; e-mail: vb@mkik.hu) regarding cases subject to the scope of EQUILOR's General Business Terms and Conditions, by filing an action
- b) The consumer protection control procedure aimed at investigating violations of the consumer protection provisions of the *MNB Act* can be initiated at the Supervisory Authority's Financial Consumer Protection Centre. The financial consumer protection submission to be used for initiating the procedure and the request form is available on the Centre's website and at the customer service centre at the address 1013 Budapest, Krisztina krt. 39. The Centre's contact information:

The National Bank of Hungary's Financial Consumer Protection Centre
Mailing address: 1534 Budapest, BKKP Pf. 777.
E-mail: ugyfelszolgalat@mnbb.hu
Phone: +36 80 203 776; Website: www.mnbb.hu
- c) EQUILOR would again like to inform its clients that it has not made a general statement of subjection regarding the decisions made by the Financial Arbitration Board in the course of its proceedings.
- d) there is no further possibility for legal remedy against the complaint if the complaint does not fall under the category of either point a) or point b).

There is especially no possibility for further legal remedy if the client

- objects to the impolite behaviour of an EQUILOR employee or agent, or makes recommendations for labour law consequences;
- objects to EQUILOR's work organisational practices;
- submits an application for equity to EQUILOR;
- objects to the failure to conclude a contract;
- requests that EQUILOR review a case closed by way of a final decision.

If EQUILOR is of the position that the complaint is aimed at investigating a violation of the consumer protection provisions of the *MNB Act* as well as settling a dispute regarding the conclusion, validity, legal effects, and termination of the contract, including a breach of contract and the legal effects thereof, EQUILOR shall inform the client qualifying as a consumer which parts of the complaint are considered subject to the above point a) and which fall into the category of point b).

We furthermore inform you that the above possibilities for legal remedy are available if the 30-day time limit for investigating the complaint, as set out by law, has not been met. If the 30 calendar day deadline for rejecting the complaint or investigating the complaint, as specified by law, is not met, the consumer may request that it be sent the request form that is used as the basis of the procedure that can be initiated at the Financial Arbitration Board and the Financial Consumer Protection Centre.

If the complaint is rejected, EQUILOR shall specify, in its reply sent to the client, the electronic availability and the availability at customer service offices of the forms (hereinafter: forms) used for the purposes of submitting the request (financial consumer protection submission) for the initiation of proceedings by the Financial Arbitration Board of the consumer protection control proceedings at the Supervisory Authority; EQUILOR shall furthermore provide easy to see information regarding the fact that the consumer can ask that EQUILOR send these forms to the consumer free of charge. The information shall include EQUILOR's phone number, email address, and mailing address used by the consumer for submitting the request for having the forms sent to it. If the consumer poses such request, EQUILOR may send the form via the EQUILOR Direct mailbox to clients who, on the basis of the data available to EQUILOR, are documented as having electronic access (i.e. E-OPTIMUM account service) or who receive the EQUILOR Direct mailbox service. Clients with other account packages, who do not have EQUILOR DIRECT mailboxes, or consumers who do not have client status will be sent the form via mail.

If their complaint is rejected, clients who do not qualify as consumers will be informed by EQUILOR of the fact that they may turn to a court of law in line with the provisions of the Code of Civil Procedure. Client complaints and the replies given to those will be retained for five years.

VIII. Conflicts of interest during investigation of complaints

If the complaint directly involves the right or rightful interest of any employee performing tasks in the course of the investigation, thus especially if the complaint pertains to the person, conduct, activity, or omission of the given employee, such employee shall be considered to be in conflict of interest, which fact (s)he shall be obligated to promptly report to his/her superior, who shall designate another employee who is not involved in the case to examine the complaint.

IX. Issuing audio recordings of orders

During the course of the complaint management procedure as well, EQUILOR shall ensure that, at the Client's preliminary request, it shall hand over the audio recordings of the phone calls using the Client's phone number registered with EQUILOR as its contact number, whether initiated by either the Client or EQUILOR.

X. Records

EQUILOR shall, in the manner required by law, keep records of the complaints submitted to it, with at least the following data content:

- a) a description of the complaint, indicating the event or fact subject to the complaint,
- b) the time the complaint was filed,
- c) a description of the measure taken to rectify or resolve the complaint or, in case of rejection, the reason therefor,
- d) the time limit for implementing the measure and the name of the person responsible for its implementation,
- e) the date of the letter sent in reply to the complaint.

XI. Harmonising meeting

If the complaint management procedure fails to achieve results, the section *Settlement of legal disputes* of the Business Terms and Conditions shall be considered governing, according to which:
"*... either party shall inform the other party in writing of the circumstance giving rise to legal dispute, requesting at the same time a negotiation to take place within 15 (fifteen) days of the notification. If the negotiation does not take place within the 15 (fifteen) day period for a reason attributable to either party, or no agreement is reached by the negotiation for any reason arising between the Parties, then Parties shall submit their legal disputes to the exclusive jurisdiction of the Commercial Court of Arbitration.*"

EQUILOR Corp. reserves the right to amend or supplement the contents of this document without any prior notification. The prevailing and amended versions of this information are available on EQUILOR's website as well as in the client area of its headquarters.

Approval: 05/12/2019

Effective as of: 11/12/2019

EQUILOR Zrt.

Annexes
Complaint management form and minutes

FORM FOR REPORTING AND MANAGING CLIENT COMPLAINTS, AND MINUTES FOR RECORDING VERBAL COMPLAINTS	EQUILOR Zrt.
	Date of complaint: day month year 202 The place of the submission of the complaint: Method of submission: <ul style="list-style-type: none"> • in person • by phone • by email • by fax • by mail File number: Registration number: Name of complaint administrator: <div style="text-align: right;"><i>Signature</i></div>

CLIENT'S COMPLAINT AND CLAIM

DATA CONCERNING FINANCIAL ORGANIZATIONS

<i>EQUILOR Befektetési Zártkörűen Működő Részvénytársaság</i>	
Registered office:	1026 Budapest, Pasaréti út 122-124.
Company registration number:	01-10-041431
Tax number:	10379925-2-41
Phone:	(+36 1) 430 3980
Fax:	(+36 1) 430 3981
Email:	panaszkezeles@equilor.hu

DETAILS OF THE CLIENT/COMPLAINANT

Name / Company name:	
Address / Registered office:	
Postal address:	
Client code:	
Name of representative*:	
Phone:	
Mobile phone number:	
Manner of notification:	
Fax:	
Email:	

*For natural persons, complete if the complainant submits his/her complaint through a representative.

INFORMATION FOR THE COMPLAINANT

The answers proposed in the form are intended to help you describe your complaint and specify your claim. We suggest that you choose the most appropriate one (or even several options), and if needed, you can further explain your complaint and claim in the sections serving that purpose.

With the form completed, please enclose the documents supporting your complaint (in the form of copies if possible), and please keep the copy or any other documents certifying the submission or sending of the form.

I. THE COMPLAINT

DATE OF OBSERVING THE PROBLEM:

day ____ month ____ year

DATE OF EARLIER COMPLAINT, IF ANY:

day ____ month ____ year

REASON FOR COMPLAINT (AS APPROPRIATE, MORE THAN ONE OPTION CAN BE SELECTED):

<input type="checkbox"/> PROVISION OF THE SERVICE WAS DENIED <input type="checkbox"/> NO SERVICE WAS PROVIDED <input type="checkbox"/> THE INCORRECT SERVICE WAS PROVIDED <input type="checkbox"/> THE SERVICE WAS NOT PROVIDED IN THE APPROPRIATE MANNER <input type="checkbox"/> DELAY IN PROVIDING THE SERVICE DURATION OF DELAY: <input type="checkbox"/> ERROR IN ACCOUNT MANAGEMENT <input type="checkbox"/> CONDITIONS OF SERVICE <input type="checkbox"/> INCORRECT INFORMATION <input type="checkbox"/> INCOMPLETE INFORMATION <input type="checkbox"/> OTHER COMPLAINT	<input type="checkbox"/> ERROR IN AN ACCOUNT STATEMENT <input type="checkbox"/> DAMAGES WERE CAUSED <input type="checkbox"/> REFUSAL OF INDEMNIFICATION <input type="checkbox"/> INAPPROPRIATE INDEMNIFICATION <input type="checkbox"/> COMPLAINT RELATED TO OTHER CONTRACTUAL TERMS <input type="checkbox"/> TERMINATION OF CONTRACT <input type="checkbox"/> AMENDMENT OF CONTRACT <input type="checkbox"/> TERMINATION OF THE SERVICE <input type="checkbox"/> DISAGREE WITH CHANGES IN FEES/COSTS/INTERESTS <input type="checkbox"/> DISAGREE WITH ANCILLARY COSTS
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OTHER TYPE OF COMPLAINT:

ADDITIONAL INFORMATION:

II. DESCRIPTION OF CIRCUMSTANCES

(E.G. TIME AND PLACE OF CONCLUDING THE CONTRACT, DESCRIPTION OF THE SERVICE PROPOSED, ANY OTHER IMPORTANT CIRCUMSTANCE)

III. COMPLAINANT'S CLAIM

<input type="checkbox"/> PROVISION OF SERVICE <input type="checkbox"/> SUPPLEMENTING THE SERVICE <input type="checkbox"/> PROVISION OF OTHER SERVICE <input type="checkbox"/> TERMINATION OF PROVISION OF THE SERVICE <input type="checkbox"/> TERMINATION OF CONTRACT	<input type="checkbox"/> MODIFICATION OF THE AMOUNT OF INDEMNITY <input type="checkbox"/> PAYMENT OF INDEMNITY AMOUNT: <input type="checkbox"/> FEE REDUCTION AMOUNT:
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INFORMATION **OTHER CLAIM:** **OTHER DETAILS:****IV. ADDITIONAL INFORMATION
(NOT A MANDATORY FIELD)****V. LEGAL EXPLANATION
(NOT A MANDATORY FIELD)**

VI. LIST OF RELATED DOCUMENTS AND OTHER EVIDENCE
(INVOICE, CONTRACT, PROXY OF REPRESENTATIVE, OTHER)

ATTACHED DOCUMENTS:

- 1.
- 2.
- 3.
- 4.

If EQUILOR does not respond to the complaint within 30 days, or if no agreement is reached between the parties following such response, and the complainant wishes to seek any other legal remedy, he/she can appeal to a body of arbitration or to a court.

Date:

.....
Signature of client/complainant

Information

Please note that under the provisions of relevant legislation, the Company is obligated to investigate and reply to the complaint within 30 days of its receipt. If this time limit is not complied with, i.e. you do not receive an official reply from the Company, you can turn to the following organisations:

The National Bank of Hungary's Financial Consumer Protection Centre

Mailing address: 1534 Budapest, BKKP Pf. 777.

Phone: +36 80 203 776

E-mail address: ugyfelszolgalat@mnbb.hu

Financial Arbitration Board

Mailing address: H-1525 Budapest, BKKP Pf. 172.

Phone: +36 80 203 776

E-mail address: ugyfelszolgalat@mnbb.hu

Court

The provisions of Act CXXX of 2016 on the Code of Civil Procedure are applicable for determining jurisdiction and competence

Permanent Arbitration Court organized at the Hungarian Chamber of Commerce and Industry

(regarding issues subject to EQUILOR's General Business Terms and Conditions, if the complainant is a client in a contractual relationship with EQUILOR)

Mailing address: H-1054 Budapest, Szabadság tér 7.

Phone: (+36 1) 474 5180

E-mail address: vb@mkik.hu