



MANUAL OF ORGANIZATIONAL PROCEDURES

COMPLAINTS PROCEDURE

APPROVED BY THE BOARD OF DIRECTORS ON 26/05/2022

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¹ Procedure reapproved through simplified process under procedure B.00 Organisation and Internal Regulations with non-substantial changes and clarification regarding the Report on complaints made by L&CA.

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1 Objectives of the document

The objective of this procedure (the "**Complaints Procedure**") is to define the process, roles and responsibilities within COIMA SGR S.p.A. (hereinafter "**COIMA SGR**" or the "**Company**") to manage any complaints received.

The Company adopts the following internal procedure to:

- ensure prompt and exhaustive handling of any complaints received, specifying the roles and responsibilities of the structures/organizational units involved in each phase of the process;
- ensure the uniformity of behavior of the various internal and external organizational structures/units involved in the management of complaints according to the phases/activities of its competence;
- maintain correct and transparent relations with the parties who submit a complaint, also in order to avoid legal and reputational risks to the detriment of the Company;
- maintain regulatory compliance with the principles set out in Law Decree No. 231 of 8 June 2001 and in the Code of Ethics adopted by the Company.

This procedure is published on the Company's website www.coimasgr.com together with the contact details to communicate any complaints and the hyperlink to the website of the Arbitrator on Financial Disputes. Information regarding the complaint handling policy may be requested by customers or potential customers.

The function responsible for supervising the complaint management process is the FCO, which makes use of the collaboration of the other functions/structures/business areas, the Legal Area and any external consultants.

The FCO takes care of keeping a "Register of complaints" in which all complaints received are registered.

2 Regulatory references

- Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to organizational requirements and operating conditions for investment firms and definitions of certain terms for the purposes of that Directive;
- CONSOB Resolution no. 20307 of 15 February 2018 and subsequent amendments and additions ("Intermediaries Regulation");
- Consob Resolution no. 17297/2010 "*Manual of the disclosure obligations of supervised entities*" updated with Resolution no. 20841 of 7 March 2019;
- Regulation implementing Article 2, paragraphs 5-bis and 5-ter, of Legislative Decree no. 179 of 8 October 2007, concerning the Arbitrator for Financial Disputes.
- Bank of Italy Regulation implementing Articles 4-undecies and 6, paragraph 1, letters b) and c-bis) of the TUF of 5 December 2019

3 Recipients and subjects involved

This procedure is intended for all employees and collaborators of the SGR. The parties involved are as follows:

Cda	Board of Directors	CEO	Chief Executive Officer
FCO	Compliance Function	L&CA	Legal & Corporate Affairs
OM	Office Management		

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4 Executive Summary

The complaints handling process involves involving:

- of the Compliance Function for the qualification, recording, validation of the response, closure and filing of complaints
- of the LC&A Function for the definition of the response letter to be drawn up with the involvement of the structures directly involved and submitted to the CEO for approval.

The closure of the Complaint is effective once the fortieth day following the date of sending the response to the other party has elapsed in the absence of a reply from the same. The register is updated to indicate that the complaint is "composed".

For the management of a complaint to the Arbitrator for Financial Disputes (ACF), counter-arguments must be prepared and sent to the Arbitrator within the following 30 days, followed by 15 days for the possible receipt of a reply and a further 15 days for the submission of supplementary deductions. The arbitrator finally pronounces the decision within 90 days.

With regard to reporting, the FCO sends the Board of Directors and the Board of Statutory Auditors, on an annual basis and usually as part of its function report, a summary illustrating the overall situation of the Complaints.

5 Complaint management

5.1 Receiving, qualifying and registering your complaint

Step	Description of the procedure	Resp. Activity
	A) <u>Receipt of complaints</u>	
1	Complaints can be received: - by certified e-mail to the segreteria@pec.coimasgr.com address to which the OM Secretariat has access. All correspondence received via PEC in which behavior, omissions, specific operations or inefficiencies are complained of are sent by OM to L&CA and to the Head of the FCO; - e-mail to the address indicated on the website (reclami@coimasgr.com) to which the FCO has access, and L&CA. For the registration of the PEC or e-mail relating to the complaint, please refer to Procedure B.00 Organization and Internal Regulations Procedure.	OM Secretariat
	B) <u>Claim qualification</u>	
2	The FCO, upon receipt of the communication, verifies the correct registration and confirms, if necessary, the qualification of Complaint if the communication of the counterparty meets the requirements. In the event of a positive response to the above, the FCO will register it in the appropriate Complaints Register.	Compliance Manager
	C) <u>Registration</u>	

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Step	Description of the procedure	Resp. Activity
3	The FCO then registers the Complaints received with progressive numbering and enters the following essential elements in the appropriate "Register of Complaints": - progressive identification number of the Complaint, containing the Complaint number and the reference year (e.g. "Complaint no. 1/2019"); - documentation protocol; - date of submission and receipt of the Complaint; - identification details of the counterparty who submitted the Complaint (name/company name, legal representative, e-mail address, UCI of which it is a shareholder); - the identification of the Fund Manager responsible for the management of the UCI affected by the Complaint; - summary and summary of the content of the Complaint; - economic prejudice complained of by the counterparty or estimated in relation to what is stated in the Complaint; - date of any correspondence that occurred before the outcome of the Complaint. It is always possible to make a summary printout in chronological order of all the complaints received and entered in the "Register of Complaints" relating to a certain time interval. The documents in the "Register of Complaints" are kept by FCO for at least five years from the termination of the relationship with the investors to which they refer.	Compliance Manager

5.2 Complaint management

Step	Description of the procedure	Resp. Activity
	D) <u>Complaint analysis</u>	
4	In the event that FCO qualifies the correspondence received as a Complaint, it requests L&CA by e-mail to promptly analyse the customer's request and formulate a response. L&CA may make use of the functions/areas involved on the basis of the subject matter of the complaint, external consultants and the FCO. L&CA prepares the draft letter of reply to the client and submits it to the FCO by e-mail. Upon receipt of the letter of reply prepared by L&CA, the FCO communicates to L&CA by e-mail its assessments of the content of the replies and, where	L&CA

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Step	Description of the procedure	Resp. Activity
	deemed appropriate, requests further investigations in order to initiate a specific verification of the issue complained of by the counterparty. The FCO' s assessments are received and drafted a brief note on the Complaint with the support of any functions involved. L&CA sends the prepared note together with the draft letter of response and the assessments provided by the FCO to the CEO, highlighting: - the damage complained of by the customer; - the in-depth analysis carried out on the conduct subject to complaint and the responsibilities within the SGR; - the assessment in terms of whether or not the complaint is well founded; - the proposal for resolution of the complaint.	
	The CEO promptly notifies L&CA of the acceptance of the proposal to resolve the complaint; in case of non-acceptance, indicate the reasons. L&CA then prepares a letter of reply to the other party, accepting the CEO's observations when they are not substantial. In the event that the CEO proposes substantial changes to the draft response letter or does not accept the proposal, L&CA promptly sends the FCO the different draft response letter reflecting the CEO's instructions. The FCO and L&CA assess whether it is appropriate to review the situation jointly with the CEO.	AD e L&CA
	The final version of the letter is submitted for signature by the Chairman of the Board of Directors or another person with powers.	Pres. CdA e L&CA
	E) <u>Sending the response to the other party</u>	
5	L&CA sends the response to the other party (by registered mail with return receipt, or by certified email), within a maximum period of 90 calendar days from receipt of the Complaint. L&CA shall promptly send the communication sent to the FCO. For the registration of the response by certified email or registered mail with return receipt relating to the response to the complaint, please refer to Procedure B.00 Procedure Organization and Internal Regulations. Letters responding to customer complaints indicate the 40-day deadline within which, if the company does not receive further communications from customers, the complaint is deemed to have reached a final settlement. In the event that the Company subsequently receives a formal document from the other party, L&CA promptly informs the CEO in order to take the necessary measures, such as the appointment of an external lawyer and the FCO to update the "Register of Complaints".	L&CA
	It is the responsibility of the FCO to verify that the complaints received are dealt with promptly and to include in the "Complaints Register" also the	Compliance Manager

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	summary content of the response and the measures taken to resolve the matter. The FCO also verifies that the communications relating to the final outcome of each complaint, containing the SGR's determinations regarding the same, are sent in writing to customers within the terms of the law, if provided for and in any case as a rule within 90 days of receipt of the complaint.	
	F) <u>Closing the claim</u>	
	The closure of the Complaint is effective once the fortieth day following the date of sending the response to the other party has elapsed in the absence of a reply from the same. After 40 days, FCO updates the register of complaints as "compound".	FCO
	G) <u>Archiving</u>	
6	The FCO digitally archives all the documentation relating to the individual Complaints received by progressive code. In particular, for each Complaint, a dedicated folder is created on the company intranet containing the following documentation: - evidence of the complaint received (registered); - any documentation relating to the counterparty (position, copies of signed documents, any correspondence, etc.); - any formalised opinions of the departments involved in the consultation; - copy of the final response/report sent to the counterparty (registered).	Compliance Manager

5.3 Management of complaints formulated by the arbitrator for financial disputes

Pursuant to the Regulations implementing Article 2, paragraphs 5-bis and 5-ter, of Legislative Decree no. 179 of 8 October 2007, the SGR adheres to the Arbitrator for Financial Disputes (ACF) established at CONSOB.

In accordance with Article 3, paragraph 4 of the aforementioned Regulation, the SGR makes available to investors² through the contractual documentation and its website, information about the functions of the Arbitrator, specifying that the right to appeal to the Arbitrator cannot be waived by the investor and can always be exercised, even in the presence of clauses for the devolution of disputes to other out-of-court resolution bodies contained in the in contracts.

In addition, a hyperlink to the ACF website is available on the SGR's website page.

The appeal to the Arbitrator can only be proposed by the investor pursuant to art. 10 of the ACF Regulation.

In particular, the investor, personally or through an association representing the interests of consumers or an attorney, may bring an action when, on the same facts covered by the same:

- no other out-of-court dispute resolution procedures are pending, even on the initiative of the intermediary to which the investor has adhered;

² For the purposes of this chapter, investors means investors, other than eligible counterparties referred to in Article 6, paragraph 2quarter, letter d), and professional clients referred to in paragraphs 2-quinquies and 2-sexies of the TUF below

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- a complaint has been submitted to the Company in advance, to which an express response has been provided, or more than sixty days have elapsed since its submission, without the investor having received any communication with the Company's decisions.

Step	Description of the procedure	Resp. Activity
7	In the event of receipt of a complaint at the ACF: - L&CA, also with the support of any external lawyers, prepares the counter-arguments with the support of any Function involved - the counter-arguments are submitted to the FCO which will have to provide its assessments and, where deemed appropriate, request further investigations and initiate a specific verification on the issue complained of by the counterparty; - The C&C submits to the CEO the counter-arguments and assessments made by the FCO; - the CEO, within 30 days of receipt of the appeal to the Arbitrator, shall send the Arbitrator his or her deductions, accompanied by all the documentation relating to the disputed relationship, in the manner published on the Arbitrator's website; - the claimant, within the following 15 days, may reply to the SGR's supplementary deductions; - the SGR in the following 15 days may reply to the applicant's supplementary deductions (in this regard, the process described in the previous points is repeated); - the Arbitrator shall issue the decision within 90 days of the completion of the file pursuant to Article 11, paragraph 7 of the ACF Regulations.	L&CA/ FCO/ AD
	The FCO updates the "Register of Complaints";	Compliance Manager

5.4 Report to the Bodies

Step	Description of the procedure	Resp. Activity
	H) <u>Report to the Bodies</u>	
8	The FCO shall send to the Board of Directors and the Board of Statutory Auditors, at least once a year as part of the annual report, a specific summary report illustrating the overall situation of the Complaints, as well as, if it emerges that they originate from organizational and/or procedural deficiencies, the deficiencies found and proposals for their removal. The Report contains at least the elements provided for in Annex no. II.2 to Consob Resolution no. 17297/2010 and subsequent amendments. modd. referred to in paragraph 1 above - Regulatory references.	Compliance Manager

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9	The report on complaints contained in the Compliance report is sent to the Bank of Italy and the related data are reported to Consob within the timeframe set for the respective submissions.	L&CA