

Data Classification: [2nd line to determine - Internal Only / Confidential / Subject to Risk or Compliance
Approval for Sharing / Freely Available to: Clients/Investors]



Waystone Investment Management (IE) Limited (“WIML”)

Complaints Handling Policy

September 2022

Introduction

This Complaints Handling Policy (the “Policy”) applies to Waystone Investment Management (IE) Limited (“WIML” or the “Firm”). WIML is regulated by the Central Bank of Ireland (“CBI” or “Central Bank”) under the European Union (Markets in Financial Instruments) Regulations 2017.

Purpose

This Policy is established to ensure compliance with the organisational requirements set out in the Markets in Financial Instruments Directive 2014/65/EU, Markets in Financial Instruments Regulation 600/2014 (collectively referred to as “MiFID II”) and the Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 (“Regulation 2017”). In addition, this Policy has been drafted to incorporate the requirements under the Guidelines on complaints-handling for the securities (ESMA) and banking (EBA) sectors published by the Joint Committee of the European Supervisory Authorities (“ESAs”) on 04 October 2018.

This policy defines processes for the prompt handling of clients' or potential clients' complaints received by the Firm. WIML aims to resolve all complaints fairly and within an appropriate timeframe.

Scope

This policy applies to all employees, directors and contractors of WIML. This policy applies only where the Firm receives a complaint about WIML investment services as authorised by the Central Bank.

Regulatory Requirements

This policy is governed by:

- Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (known as “MiFID II”);
- Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU; and
- ESAs Guidelines on complaints-handling for the securities (ESMA) and banking (EBA) sectors from 04 October 2018.

Policy Requirement

WIML’s clients and potential clients are entitled to file complaints free of charge. As required by Article 26(2) of Regulation 2017, WIML will publish the details of its complaints handling process on its website, as detailed in Appendix 4. This information will be also provided to clients or potential clients, on request, or when acknowledging a complaint.

For the purposes of this policy, the following definitions will apply:

- complaint** A statement of dissatisfaction addressed to the Firm by a natural or legal person relating to the provision of an investment service provided by WIML under MiFID regulations or the Investment Intermediaries Act, 1995.
- complainant** A natural or legal person who is presumed to be eligible to have a complaint considered by a firm and who has already lodged a complaint.

Once a potential complaint is received either in writing, by email or by phone, it will be considered by the Firm and, if confirmed to be a complaint, will be referred immediately to the relevant person, who will decide on the response to be given in consultation with Compliance.

Upon receipt of a complaint the Complaints Register is updated with the following information:

- Personal details of the complainant
- Date of receipt of the complaint
- Class of product
- Class/ type of complainant
- Type of communication
- Description and notes

Where complaints are not handled directly by the Head of Compliance, the Head of Compliance must be kept fully informed at all stages of the process and will normally review the correspondence in advance of its issue to ensure that the requirements have been met and to agree that any settlement is fair and reasonable.

A complaint must be acknowledged on paper or another durable medium within 5 business days of the complaint being received. If an issue is not considered as an actual complaint, the course of action will be determined and responded appropriately.

Speed of response is a priority for the Firm and WIML will endeavour to resolve the complaint within 40 business days of the first receipt. However, depending on the nature of the complaint, it may take time to investigate and the complainant will be provided with a regular update on the progress of the investigation indicating the expected time of response at intervals of not greater than 20 business days, starting from the date on which the complaint was made.

In situations where the 40 business days have elapsed and the complaint is not resolved, the WIML will inform the complainant of the anticipated timeframe within which the Firm intends to resolve the complaint. At this stage, the Firm will inform the complainant that they can refer the matter to the Financial Services and Pensions Ombudsman (“FSPO”) if they fall into a consumer category.

Within five business days of the completion of the investigation, the complainant will be advised of:

- the outcome of the investigation;
- where applicable, the terms of any offer or settlement being made;
- that the consumer can refer the matter to FSPO, and
- FSPO contact details.

All communication with clients or potential clients should be made clearly, in plain language that is easy to understand.

Record Keeping

The Compliance function maintains an up-to-date register of all complaints subject to the complaint's procedure. This log contains:

- details of each complaint;
- the date the complaint was received;
- a summary of the regulated entity's response(s) including dates;
- details of any other relevant correspondence or records;
- the action is taken to resolve each complaint;
- the date the complaint was resolved; and
- where relevant, the current status of the complaint has been referred to the relevant Ombudsman.

The records of all the complaints received and the measures taken for their resolution must be retained for 5 years from the date the complaint was received. Information on complaints and complaints handling must be provided to the CBI (or any other competent authority, or, where applicable alternative dispute resolution entity) on request.

Reporting and Escalation

Any complaints received by the Firm must be immediately reported to Compliance. Where a complaint is deemed serious in nature by compliance, it must be promptly escalated to the Board of Directors.

Compliance will report quarterly to the Board of Directors on all complaints received by the Firm and their status.

All employees are required to report any instances of non-compliance with this Policy to Compliance.

Any significant instances of non-compliance with this policy will be promptly escalated to the Board of Directors.

Responsibilities

The Board of Directors must ensure that the Complaints Handling Policy implemented by the Firm is adhered to at all times. The Board is responsible for ensuring that this Policy adheres to all applicable regulatory requirements and the best interests of WIML's clients.

Senior Management is responsible for the implementation and effective operation of this Policy. Senior Management will also provide all necessary support for the complaints' investigation and communication of the investigation outcome to the complainant as required.

Compliance is coordinating the process of complaints handling to ensure that the complaint is properly recorded, evaluated, escalated, investigated (as appropriate), and fully resolved as far as possible to the client's satisfaction. Compliance will also monitor this policy for compliance with applicable laws and

regulations, oversee the Policy implementation by WIML and report any instances of non-compliance to the Board of Directors.

Internal Audit is responsible for providing independent oversight and assurance to the Board of Directors on the design and operating effectiveness of the internal controls in operation in relation to this Policy. Internal Audit review aspects of the Business on a risk based approach on a rotating basis.

Monitoring and Oversight

The Board of Directors has delegated responsibility for the monitoring and oversight of this Policy, along with the associated risk-mitigating controls, to Compliance. This Policy is monitored by Compliance as part of the Firm's annual compliance monitoring plan. Compliance will report to the Board of Directors on the outcome of their compliance monitoring activities.

Compliance will also periodically review complaints-handling data to ensure that any recurring or systemic problems, potential legal and operational risks are identified. These reviews should include the following:

- Analysing the causes of individual complaints to identify root causes common to types of complaint;
- Considering whether such root causes may also affect other processes or products, including those not directly complained of; and
- Correcting, where reasonable to do so, such root causes.

An outcome of the complaints-handling data reviews will be presented to the Board of Directors and shared with other WIML interested parties.

Disciplinary Action

Non-compliance with either the letter or spirit of Waystone policies is defined as misconduct and may result in the evoking of the Disciplinary Policy as outlined in the Employee Handbook.

It is the responsibility of all employees to remain aware of and follow Waystone's Policies and Procedures, and to escalate any incidents of non-compliance to their relevant supervisor and/or Risk or Compliance as the second line of defence.

Policy Review Frequency and Ownership

The Board will be responsible for the oversight of compliance with this Policy. It will review the appropriateness of this Policy annually and will ensure that it is operating as intended. It will also review this Policy to ensure that it continues to be compliant with applicable regulations.

Appendix 1 – RACI Matrix

Requirement	Responsible	Accountable	Support	Consulted	Informed
Ensure complaints are dealt with in a timely manner	Board	Senior Management	Compliance	Group Compliance	Board

Appendix 2 – Version Control History

Note that below table must be completed for all amendments made to policy, regardless of if Board approval is required.

Version #	Updated By	Revision Date	Approved By	Approval Date	Reason for/Explanation of Changes
1.0	Sinead O'Dwyer	July 2019	Board	July 2019	Formal Policy Drafted
1.1	Sinead O'Dwyer	August 2020	Board	September 2020	General Update
2.0	Tara Gordon	Sept 2021	Board	15 September 2021	Annual Review, update to Waystone policy template
2.1	Michelle Boyle	September 2022	Board	15 September 2022	Annual Review, no material updates

Appendix 4 – Complaints Handling Policy (External)

INTRODUCTION

Waystone Investment Management (IE) Limited ("WIML" or the "Firm") are committed to dealing effectively with any complaints you may have about our service.

If we got something wrong, we will apologise and where possible we will try to put things right. We also aim to learn from our mistakes and use the information we gain to improve our services.

PURPOSE

The aim of our complaints handling policy is to set out the process in which we deal with and respond to complaints. WIML aims to resolve all complaints fairly and in a timely fashion.

HOW TO COMPLAIN

You can make a complaint in any of the ways below:

- Telephone: +353 1 619 2300
- Email: complianceeurope@waystone.com
- In writing: Head of Compliance, Waystone Investment Management: 3rd Floor, 76 Lower Baggot Street, Dublin 2, D02 EK81, Ireland

Please provide us with your name, address and account or reference number together with full details of your complaint.

WHAT SHOULD YOU INCLUDE IN YOUR COMPLAINT

- Remember to state your name, address and telephone number (and email, if applicable) and whether you are acting on behalf of someone else.
- Briefly describe what your complaint is about stating relevant dates and times, if applicable.
- List your specific concerns starting with the most important concern.
- Be clear about what you are hoping to achieve (for example an apology, explanation, etc.).
- State your preferred method of communication.

It will assist us if extra information and/or copies of relevant documents are attached to your complaint.

DEALING WITH YOUR COMPLAINT

We will formally acknowledge your complaint within 5 business days. We will deal with your complaint in an open and honest way. If your complaint is straightforward, we aim to resolve concerns as quickly as possible and within 40 business days.

If your complaint is more complex, and we will be unable to resolve it within 40 business day, we will:

- let you know within this time why we think it may take longer to investigate;
- tell you how long we expect it to take; and

- give you regular updates, at no greater intervals than every 20 business days, on any progress made.

If we find that we got it wrong, we will tell you what and why it happened. If we find there is a fault in our systems or the way we do things, we will tell you what it is and how we plan to change things to stop it from happening again.

We try to resolve all complaints to our clients' satisfaction. Upon completion of our investigation we will notify you in writing within five business days of completing our investigation, confirming:

- the outcome of the investigation;
- where applicable, the terms of any offer or settlement being made;
- if applicable, that you can refer the matter to the FSPO; and
- the contact details of the FSPO.

THE FINANCIAL SERVICES AND PENSIONS OMBUDSMAN (“FSPO”)

If we do not succeed in resolving your complaint, you may complain to the Financial Services and Pensions Ombudsman. The Ombudsman is independent and can look into your complaint if you believe that you personally, or the person on whose behalf you are complaining have been treated unfairly, received a bad service through some failure on our part, have been disadvantaged personally by a service failure.

Only consumers can avail of this option. A consumer is a private individual or, subject to certain turnover limitations (currently €3m), a legal entity.

The FSPO expects you to bring your complaint to our attention first and to give us a chance put to things right. You can contact the Ombudsman by:

- telephone: 01 5677000
- email: info@fspo.ie
- the website: www.fspo.ie
- in writing to: Lincoln House, Lincoln Place, Dublin 2, D02 VH29

WHAT WE EXPECT FROM YOU

In times of trouble or distress, some people may act out of character. There may have been upsetting or distressing circumstances leading up to a complaint. We do not view behaviour as unacceptable just because someone is forceful or determined.

We believe that all complainants have the right to be heard, understood and respected. However, we also consider that our staff have the same rights. We, therefore, expect you to be polite and courteous in your dealings with us. We will not tolerate aggressive or abusive behaviour, unreasonable demands or unreasonable persistence.

REVIEW OF THE POLICY

This policy is reviewed by the compliance function on an annual basis or sooner if required.