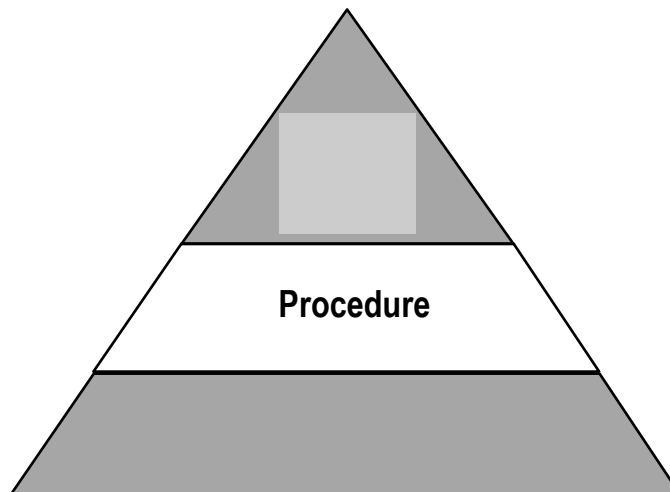


	Procedure	Code: PRO-134
Title:	Procedure for Handling Customer Complaints in the Brokerage and Dealer Department	Version: 1
Type:	Management Process	Number: 21853/2024
Category:	Resolution of Customer Complaints	Date: 02.09.2024
Description:	This procedure describes the process undertaken by the Brokerage and Dealer Department to resolve customer complaints related to the provision of investment services and activities.	Status: Approved

Procedure for Handling Client Complaints in the Brokerage and Dealing Department



Prepared by:	Reviewed by:	Approved by the Executive Board:
Aleksandar Jaredić, Director of the Asset and Liquidity Management Sector	Srećko Savić, Head of the Legal Affairs Department Ljiljana Arsenijević, Director of the Information and Communication Technology Sector Quality Management Representative	Tatjana Kuljak, Executive Board Member Dr. Una Sikimić, Executive Board Chairman

Document: Procedure:	Page:	Total:
Title: Procedure for Handling Client Complaints in the Brokerage and Trading Department	2	9

In Agreement with the Document:*

Organizational Unit

Signature of Responsible Person

The procedure is applied in the organizational unit responsible for providing investment services and activities, and no approval from other organizational units is required.

* Approvals are signed by the persons responsible for applying the document from the organizational units where it is applied.

Description of changes in the document: *

Date of Change: August 5, 2024

Reason for Change:

New internal act.

Description of Change:

*Briefly outline the key modifications to the document compared to the previous version.

Change executed by: Aleksandar Jaredić

Document:	Procedure:	Page:	Total:
Title:	Procedure for Handling Client Complaints in the Brokerage and Trading Department	3	9

Content:

1. **Subject** 4
2. **Scope of Application** 4
3. **Definitions, Terms, and Abbreviations** 4
 - 3.1 **Definitions and Terms** 4
 - 3.2 **Abbreviations** 5
4. **Jurisdiction and Responsibility** 5
5. **Procedure Description** 5
 - 5.1 **Complaint** 5
 - 5.1.1 **Receipt of Complaint** 5
 - 5.1.2 **Complaint Registration** 6
 - 5.1.3 **Complaint Analysis** 6
 - 5.3 **Complaint Registration and Reporting** 7
6. **References, Literature, Comments, Entry into Force, and Publication** 8
 - 6.1 **References** 8
 - 6.2 **Comments** 8
 - 6.3 **Entry into Force** 8
7. **Documentation** 8
 - 7.1 **Responsibility for the Procedure** 8
 - 7.2 **Procedure Distribution** 8
 - 7.3 **Retention Period for the Procedure** 8
8. **Records** 8
 - 8.1 **Incoming Documents** 8
 - 8.2 **Outgoing Documents** 9
9. **Appendices** 9



Document:	Procedure:	Page:	Total:
Title:	Procedure for Handling Client Complaints in the Brokerage and Trading Department	4	9

1 Subject

Based on Article 10 of the Rulebook on Organizational Conditions for the Provision of Investment Services, Investment Activities, Ancillary Services, and Risk Management ("Official Gazette of the Republic of Serbia," No. 77/2022) and Article 33, Paragraph 3, Item 14 of the Statute of ALTA Bank a.d. Belgrade, the Executive Board of the Bank adopted on September 2, 2024, the Procedure for Handling Client Complaints in the Brokerage and Dealer Department.

This procedure governs the actions of ALTA Bank a.d. Belgrade (hereinafter: the Bank), a credit institution licensed to perform investment firm activities conducted within the Brokerage and Dealer Department (hereinafter: BDD), regarding client complaints regarding the provision of investment services, activities, and ancillary services in accordance with the Capital Market Act (hereinafter: CMA).

2 Scope of Application

The procedure applies to the Brokerage and Dealer Department in all instances of handling client complaints related to providing investment services, activities, and ancillary services.

3 Definitions, Terms, and Abbreviations

3.1 Definitions and Terms

Client:

1. An individual who contacts the Bank to receive investment services, activities, or ancillary services, either as a prospective client or a client with an agreement for such services.
2. An entrepreneur, as defined by the law governing business entities, who contacts the Bank to receive investment services, activities, or ancillary services, either as a prospective client or a client with an agreement for such services.
3. A farmer, as the holder or member of a family agricultural estate, per laws regulating agriculture and rural development, who contacts the Bank to receive investment services, activities, or ancillary services, either as a prospective client or a client with an agreement for such services.
4. A legal entity, as defined by the law on business entities, which contacts the Bank to receive investment services, activities, or ancillary services, either as a prospective client or a client with an agreement for such services.

Complaint – Any written communication from a client expressing dissatisfaction with the services provided by the BDD, indicating a violation of their rights or interests, or alleging non-compliance by the BDD with the provisions of the Capital Market Act, applicable bylaws, the BDD Business Rules, good business practices, or contractual obligations, regardless of its form, title, or heading, as long as the content suggests client dissatisfaction or highlights a shortcoming in providing investment or ancillary services.

Complaint content - A complaint must include information allowing the identification of the client (name, surname, address, or for a legal entity, business name, headquarters, registration number, and name and surname of the legal representative), authorization/power of attorney (if the complaint is submitted on behalf of another person, whose details must also be provided), information that unequivocally establishes the relationship with the Bank (contract number, account details, etc.), and reasons for submitting the complaint.

Anonymous Complaints - In cases where client feedback does not include the minimum required information about the client or the disputed relationship and additional information is not provided by the client or cannot be obtained, such complaints will be treated as anonymous by the BDD and are not subject to resolution.

Document:	Procedure:	Page:	Total:
Title:	Procedure for Handling Client Complaints in the Brokerage and Trading Department	5	9

Alternative Dispute Resolution - A process for out-of-court resolution of consumer disputes regarding the provision of investment services, activities, and ancillary services, including mediation conducted per the Law on Mediation in Dispute Resolution and arbitration proceedings under the Law on Arbitration.

3.2 Abbreviations

Bank – ALTA Bank a.d. Belgrade

SSUL - Liquidity Management and Assets Department

BDD – Brokerage and Dealer Department

SEC – Securities Commission

4 Jurisdiction and Responsibilities

Governing Body:

- Analyzes the causes of individual complaints and identifies the root cause common to a larger number of complaints, if such a cause can be determined;
- Determines whether it is a systemic irregularity and what caused it;
- Examines whether the identified causes or irregularities may affect other business processes and products, including those not directly related to the complaint;
- Takes appropriate measures to eliminate, mitigate, and prevent the causes of complaints or systemic irregularities;
- Takes appropriate measures to address the material consequences of systemic irregularities for users affected by the irregularity.

The Director of OBDP and employees within the OBDP are authorized to handle client complaints related to the provision of investment services, activities, and ancillary services. They are responsible for:

- Analyzing complaints, collecting documentation, and assessing the validity of complaints;
- Preparing responses to complaints and delivering them to clients;
- Recording received complaints;
- Reporting to the governing body;
- Storing and archiving documentation.

The Director of the Legal Affairs Department, or employees from this department designated by the director, prepare legal opinions on complaints when necessary, and always in cases of mediation or arbitration.

5 Procedure Description

5.1 Complaints

5.1.1 Receipt of Complaints

Activities under this Procedure begin with the submission of any complaint. In case of doubt as to whether a client's submission constitutes a complaint, it should be treated as such.

Clients submit complaints in written form using a publicly available form published on the Bank's official website or provided by the employee with whom they are communicating. Clients also have the right to submit a complaint in free form, provided that it allows for their identification.

Document:	Procedure:	Page:	Total:
Title:	Procedure for Handling Client Complaints in the Brokerage and Trading Department	6	9

If a client intends to submit a complaint orally, the OBDP provides a verbal response if it can deliver an accurate, high-quality, and prompt answer. If the client is dissatisfied with the response, they are directed to the option of submitting a complaint in writing.

Written complaints can be submitted:

- By personally delivering the document to the Bank's business premises, where it will be recorded and forwarded to the OBDP;
- By mail to the following address: ALTA banka a.d. Beograd, Bulevar Zorana Đinđića 121, 11070 Novi Beograd (indicating that it is a complaint);
- By email to the address: prigovori@altabanka.rs ;
- Through the online form available on the Bank's website.

Clients can also submit complaints in another suitable electronic format that allows the date, time of receipt, and content of the complaint to be determined.

For financial services contracted using remote communication methods (e.g., internet, email, mail, fax, and telephone), the Bank is obligated to enable clients to submit complaints via the same remote communication method used to conclude the agreement to which the complaint relates.

The OBDP is obligated to display, in a visible location for clients at the business premises where services are offered, information on the procedure for submitting complaints and the handling of complaints, along with complaint submission forms.

The Bank has posted information on its website regarding the procedure for submitting and handling complaints related to investment services and activities, including the email address where clients can submit complaints.

If a complaint is submitted through a proxy, a certified power of attorney must be provided, authorizing the proxy to submit the complaint on the client's behalf and take action during the complaint handling process.

The OBDP does not charge complainants any fees or other costs for handling complaints.

5.1.1 Acknowledgment of Complaint Receipt

When a complaint is received, the client is issued an acknowledgment of receipt, which includes the date, time, and place of receipt, as well as the name, surname, and signature of the employee who received the complaint.

If the client submits a complaint via the Bank's website, by email, or through another suitable electronic format, the OBDP will immediately confirm receipt of the complaint via email or another appropriate electronic method. The acknowledgment must include client details, the content of the complaint, and the date of receipt.

The client may withdraw their complaint at any time by providing a written statement of withdrawal. The OBDP is required to record the withdrawal of the complaint and cease all further actions related to it unless legal obligations require continued processing.

5.1.2 Complaint Recording

Every received complaint must be logged to accurately determine the date of submission, as this date marks the beginning of the prescribed deadline for responding. The OBDP maintains a record of all client complaints received.

5.1.3 Complaint Analysis

The assessment of a client complaint begins with verifying the facts presented by the complainant and the actions of the employees involved in the complaint. The OBDP conducts a detailed analysis of all aspects of the complaint, including a review of all relevant documents, interviewing employees if necessary, and consulting with other relevant organizational units of the Bank to obtain a comprehensive understanding of the matter.

Document:	Procedure:	Page:	Total:
Title:	Procedure for Handling Client Complaints in the Brokerage and Trading Department	7	9

Based on the collected data, the validity of the complaint is determined, and a response is prepared.

Valid Complaint: A valid complaint exists when the reasons stated in the complaint unequivocally indicate an error on the part of the Bank, and the OBDP accepts the reasons presented in the complaint. In such cases, the response must include a proposal and method for resolving the disputed issue and a deadline for addressing the reasons for the complaint.

Invalid Complaint: A complaint is deemed invalid when the reasons stated are unfounded and the OBDP does not accept them as indicative of a fault alleged by the client.

5.1.4 Sending the Response to the Complaint

A response to the complaint must be delivered to the client within 15 days of the complaint's receipt. If the complaint requires a more complex analysis or additional consultations with relevant bodies, the OBDP may extend the response deadline by an additional 15 days. In such cases, the OBDP must inform the client in writing within 15 days of receiving the complaint, specifying the final deadline for the response.

If the complaint is valid, the response will include information on whether the reasons for the complaint have been resolved, a timeframe for resolution, and the measures to be taken to address the issue.

The OBDP delivers the response in writing by mail or as an electronic document via email or another suitable electronic format that allows the date, time of receipt, and content of the response to be determined. The response may also be sent by mail as a printed copy of the electronic document. Upon receipt of the response, the client has the right to request the original electronic document or a certified copy thereof following the law governing electronic documents.

Responses to client complaints are signed by the Director of the OBDP and OBDP employees.

5.2 Rules for Handling Complaints When the Client is Not Satisfied with the Response

The response to the complaint also includes instructions for the client, informing them that if they are not satisfied with the response, they may contact an alternative dispute resolution entity or file a civil lawsuit.

The most suitable method for alternative dispute resolution is mediation – a process governed by the Mediation Law. Mediation is a voluntary procedure in which the parties, with the assistance of one or more mediators, aim to resolve the dispute amicably. Mediation is confidential, and the parties are free to choose a mediator and agree on the procedural rules.

Initiating and conducting a mediation procedure does not exclude or affect the right to seek judicial protection by the law.

Arbitration is an alternative dispute resolution process carried out based on an arbitration agreement under the Arbitration Law. If the parties fail to reach an agreement during mediation, the dispute may be resolved through arbitration. Arbitration is a more formal process in which the parties entrust the resolution of the dispute to neutral arbitration judges, whose decision is binding.

5.3 Record-Keeping and Reporting of Complaints

The OBDP is required to maintain records of complaints, including the following information:

The complainant and the date of receipt

The subject of the complaint

The deadline for responding to the complaint

The findings and factual circumstances

The date of the response to the complaint

Document:	Procedure:	Page:	Total:
Title:	Procedure for Handling Client Complaints in the Brokerage and Trading Department	8	9

The method of resolving the complaint (measures taken if the complaint is justified).

The OBDP is responsible for preparing and submitting reports on client complaints.

Types of Reports:

Quarterly and Annual Client Complaint Reports for the governing bodies

Monthly reports for the Securities Commission regarding client complaints

6 References, Literature, Comments, Entry into Force, and Publication

6.1 References

- Capital Market Law
- Regulation on Organizational Conditions for Providing Investment Services, Conducting Investment Activities and Additional Services, and Risk Management
- Mediation Law
- Arbitration Law

6.2 Comments

This Procedure is an official document and must not be given to persons outside the Bank without the approval of the Bank's Executive Board, either in its entirety or any part of it.

This procedure does not require the consent of other organizational units.

6.3 Entry into Force

The procedure will be published on the Bank's Inlso portal after receiving approval from the Securities Commission and will begin to be applied 7 (seven) days from the date of publication on the Bank's website at www.altabanka.rs.

7 Documentation

7.1 Responsibility for the Procedure

The following individuals are responsible for the implementation of this procedure: the Executive Board, the Director of SSUL, the Director of OBDP, and employees within the OBDP.

7.2 Distribution of the Procedure

The distribution of this procedure is managed through the Inlso module Documents – Document Distribution.

Document: Procedure:	Page:	Total:
Title: Procedure for Handling Client Complaints in the Brokerage and Trading Department	9	9

7.3 Retention Period for the Procedure

The valid procedure is kept indefinitely. An invalid procedure must be retained for at least five years after its amendment.

Documents generated during the implementation of this procedure must be retained for at least five years after creation. All measures should be taken to prevent the loss or damage of these documents.

Archiving and retention of complaint documentation are carried out following the Regulation on Office and Archival Operations PRA-014 and the List of Archival Material and Documentary Material with Retention Periods JUB-008. These documents are stored in electronic form in the ABC eArchive application per the UPU-174 User Manual for Working in the ABC eArchive application.

8 Records

8.1 Incoming Documents

No	Document Name	Delivery Method	Received from	Number of copies
1.	Complaint	By mail, via the website, email, in person	Client/Authorized Representative	1

If the response is delivered in electronic form, it must be signed with a qualified electronic signature.

8.2 Outgoing Documents

No	Document Name	Delivery Method	Delivered to	Number of copies
1.	Confirmation of Receipt of Complaint	In-person, by mail, by email	Client or Authorized Representative	1
2.	Response to Complaint	By mail or in electronic document form, by email, or by another appropriate electronic method	Client or Authorized Representative	1
3.	Notification of Extended Response Deadline	By mail, or in electronic document form, by email, or another appropriate electronic form	Client or Authorized Representative	1

9 Appendices

There are no appendices.