



Policy

Complaint Management

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1. Statutory Obligations Regarding Complaints

Under the securities regulations, Addenda Capital Inc. (“Addenda”), as any other adviser, must adopt a complaint examination and dispute resolution policy to that end.

2. Purpose of the Policy

The purpose of a complaint policy is to set up a procedure for the receipt, examination and acknowledgment of clients’ complaints in an impartial and equitable manner, providing appropriate follow-up and creating a file for each complaint examined.

3. Definitions

“**AMF**” means the Autorité des marchés financiers (“AMF”) which is the regulatory body in charge of the administration of the securities legislation in the Province of Quebec.

“**Complaint**” means the expression of at least one of the following elements:

- a reproach against the organization;
- the identification of a real or potential harm that a client has experienced or may experience; or
- a request for a remedial action.

Complaints are generally expressed in writing through correspondence, e-mail, fax or other form that allows a complaint to be kept on file.

The written or oral informal expression of dissatisfaction by a client aimed at correcting a particular problem will not be considered a complaint where the issue is settled in the ordinary course of business. However, if the client remains dissatisfied after a reasonable attempt has been made to settle the issue, then it will be considered and treated as a complaint.

A complaint must be documented. It might be necessary to obtain additional information from the client if the complaint is incomplete. The information must be documented and filed in the Complaint File (see Section 8).

“Complaint File” means the file which contains the Complaint Form, the written complaint and any relevant information relating to the complaint.

“Complaint Form” means a form filled upon receipt of a complaint and filed in the Complaint File.

“Complaint Register” means the binder or the electronic support where all relevant information is kept relating to each complaint.

4. Handling of Complaints

4.1 Receipt of the Complaint

A client who wishes to file a complaint shall do so in writing at the following address:

Corporate Secretary, General Counsel and Manager, Corporate Affairs
Addenda Capital Inc.
800, Rene-Levesque Blvd. West, Suite 2750
Montreal (Quebec) H3B 1X9

- An employee who receives a call from a client who wishes to file a complaint shall inform the client that he or she should send a letter to the Corporate Secretary, General Counsel and Manager, Corporate Affairs (“the General Counsel”).
- An employee who receives a written complaint from a client, either by letter, fax or e-mail, shall immediately forward it to the General Counsel who will take the following steps:
 - Determine the nature of the complaint;
 - Send an Acknowledgement of Receipt and a Notice (see Section 5) to the client within five (5) working days of receipt of the complaint, informing the client that he/she will receive an answer within a set, reasonable period of time, according to the nature of the complaint;
 - Obtain all details and pertinent information concerning the claim from involved parties;
 - Complete a Complaint Form;
 - Update the Complaint Register and open a Complaint File (see Section 8);

- Forward the Complaint File a) to the Chief Compliance Officer, with detailed follow-up instructions, or b) keep the complaint file and report directly to the President and Chief Executive Officer, depending on the nature and the gravity of the complaint.
- In the case of an incomplete complaint, a notice requesting additional information will be sent by the General Counsel to the client asking the client to respond within 60 working days, failing to do so the complaint will be deemed to have been abandoned.

5. Acknowledgement of the Complaint and Notice to the Client

An acknowledgement of receipt and notices will be sent to the client within five (5) working days by the General Counsel.

The Acknowledgement of Receipt shall give the following information and notices:

- A description of the complaint received specifying the nature (professional, administrative; reproach, claim, request) of the complaint.
- The time required by Addenda for examining the complaint and for subsequent communications and final answer.
- The name and contact information of the person in charge of examining the Complaint.
- In the case of an incomplete complaint, a notice requesting more information to which the complainant must respond within a set deadline, failing to do so the complaint will be deemed to have been abandoned.
- The complaint examination policy.
- A notice stating that if not satisfied with the outcome or with the examination of the complaint, the complainant can request that the complaint file be transferred to the AMF. This notice must also mention that the AMF may offer dispute resolution services, if deemed appropriate.
- A reminder to the complainant that filing a complaint with the AMF does not interrupt the prescriptive period for civil remedies against the registrant.

6. Complaint Examination

a) Complaint of administrative nature

- Upon reception of the Complaint File, the General Counsel will present the complaint to the President and Chief Executive Officer and to the Compliance Committee for investigation and production of an answer within a set period of time, but not later than three (3) months.

b) Complaint reported directly to the President and Chief Executive Officer.

- Such complaint may be handled in a different way.

7. Complaint Resolution

At the conclusion of the investigation, a final response in writing will be sent by the General Counsel to the client. This response will include a notice informing the client that Addenda may offer mediation, and remind the complainant that mediation is an amicable settlement process in which a third party (the mediator) intercedes with the parties to assist them in reaching a satisfactory agreement.

8. Creation of a Complaint File

The Complaint File must contain:

- the client's written complaint or details of the verbal complaint;
- the information relating to the elements that constitute the complaint;
- the result of the complaint examination process (the analysis carried out and the supporting documents);
- the written final answer, as sent to the client.

9. Report to the AMF

As prescribed under the Securities Legislation, Addenda will report complaint data to the AMF once a year: i.e., between March 1 and May 1 of each year for the information collected from January 1 to December 31 of the previous year. The report specifies the number of complaints received and their nature.