SALVO
WITH INTENT

COMPLAINTS PROCEDURE POLICY

Disclaimer: "Salvo" refers collectively to Salvo Capital (Pty) Ltd (FSP 8106), Salvo Financial Services (Pty) Ltd (FSP 29255), Salvo Employee Benefits (Pty) Ltd (FSP 43428), and Salvo Investment Managers (Pty) Ltd (FSP 47740), each a separate legal entity and separately licensed Financial Services Provider.

POLICY STATEMENT AND MANUAL OF:

COMPLAINTS POLICY PROCEDURE

FOR

SALVO

Which refers to and includes:

Salvo Capital (Pty) Ltd (FSP 8106)
Salvo Financial Services (Pty) Ltd (FSP 29255)
Salvo Employee Benefits (Pty) Ltd (FSP 43428)
Salvo Investment Managers (Pty) Ltd (FSP 47740)

(hereinafter referred to as "SALVO")

Last Updated: July 2026

COMPLAINT PROCEDURE COMMUNICATION

PURPOSE OF THIS DOCUMENT

The organisation is an authorised Financial Services Provider and as such we have certain specific duties towards you – our valued client. One of these duties is the establishment of a formal complaint management and resolution framework, which will enable you to exercise your rights as provided for in the Financial Advisory and Intermediary Services Act.

The purpose of this document is to inform you of the procedure which will be followed in order to provide a resolution for the complaint which you have submitted.

COMPLAINT MUST BE RELEVANT

In terms of the FAIS Act, a "complaint" means an expression of dissatisfaction by a person to a provider or, to the knowledge of the provider, to the provider's service supplier, relating to a financial product or financial service provided or offered by that provider, which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a client query, that –

- The provider or its service supplier has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the provider or to which it subscribes;
- The provider or its service supplier's maladministration, or wilful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience; or
- The provider or its service supplier has treated the person unfairly.

The financial services environment is complex. We will endeavour to address all reasonable requests from our clients, but may also refer you to a more appropriate facility. Where the complaint relates to any aspect of our service or any disclosures that ought to be made by us, we will endeavour to address the complaint in writing within 7 (seven) working days.

In instances where the complaint relates to any matter that is not within our control, such as product information or investment performance, we will forward the complaint to the product supplier concerned. Please be advised that we reserve the right to take appropriate steps in respect of frivolous, vexatious or unreasonable claims, subject to applicable law.

PROCEDURE

Our internal complaints resolution process is intended to provide for the fair and effective resolution of complaints. The time periods set out in this procedure will be adhered to as strictly as possible but may be varied if necessary. The following step by step guideline sets out the procedures we will adopt and demonstrates how a complaint will be dealt with, once received by us:

- Your complaint and all communications in connection with your complaint must be in writing. All verbal communications made in connection with the complaint must be confirmed in writing within 3 (three) working days of the communication.
- Please indicate the following information:
  - Your name, surname and contact details;
  - A complete description of your complaint and the date on which the financial service which led to your complaint was rendered;
  - The name of the person who furnished the financial advice or rendered the intermediary service that led to your complaint; and
  - How you would prefer to receive future communications regarding your complaint (i.e. via fax or e-mail).
- The complaint will be entered into our Complaints Register on the same day that it is made and written confirmation of receipt will be forwarded to you. We will keep record of the complaint, and maintain such record for 5 (five) years as required by legislation. Please take into consideration that the method of communication chosen by you may affect how quickly we are able to respond to your complaint.
- The complaint will immediately be brought to the attention of the senior manager in charge of the relevant department for allocation to a trained and skilled person who is able to properly respond to your complaint (i.e. the Complaint Dispute Facilitator).
- The complaint will be investigated and we will revert to you with our preliminary findings within 7 (seven) working days from the date of receipt of the complaint. In all instances we will advise you of the reasons for our decisions.
- The preliminary findings will be discussed with all internal parties concerned, and a proposed solution will be communicated to you within a further 7 (seven) working days. In all instances we will advise you of the reasons for our decisions.

- If you are not satisfied with our solution, you may refer the complaint to the Managing Director of our Business. The Managing Director may amend the solution or confirm it. Please be informed that certain decisions may have to be approved by the management committee of the FSP. In such a case we will communicate that fact to you, as well as the date on which a decision relating to your complaint will be taken.
- If, after having referred the complaint to the Managing Director, you are still not satisfied with the outcome, we will regard the complaint as not having been satisfactorily resolved. In such a case, you may approach the office of the Ombud for Financial Services Providers or take such other steps as may be advised by your legal representatives.
- The Ombud for Financial Services Providers is an independent statutory ombud that considers eligible complaints against financial services providers. Referrals to the Ombud must be made in accordance with the applicable provisions of the Financial Advisory and Intermediary Services Act and the rules governing the Ombud. The referral to the offices of the Ombud must be done in accordance with the provisions of section 27 of the Financial Advisory and Intermediary Services Act 2002 and the rules promulgated in terms of that section.
- If we have not been able to resolve the complaint within the applicable period prescribed by law, you may refer the matter to the Ombud, subject to the Ombud's jurisdiction and applicable referral requirements. The Ombud acts independently and objectively and has jurisdiction in respect of complaints relating to advice or intermediary services, which has arisen after 15 November 2002.
- You must, if you wish to refer the matter to the Ombud, do so within 6 (six) months from the date of the notice in which we inform you that we are unable to resolve your complaint to your satisfaction. The Ombud will not adjudicate in matters exceeding a value of R3 500 000.
- The FAIS Ombud – Adv. John Simpson – may be contacted at his offices in Pretoria at the following address:

  Physical Address:
  125 Dallas Avenue
  Menlyn Central
  Waterkloof Glen
  Pretoria
  0010

Telephone: +27 12 762 5000 / +27 12 470 9080

Facsimile: +27 12 470 9097 / +27 12 348 3447

Postal Address: P.O. Box 41, Menlyn Park, 0063

E-mail Address: info@faisombud.co.za

Website: www.faisombud.co.za

Next steps

1. Acknowledge and Record the Complaint

- Ensure the complaint is logged accurately in the complaints register.
- Categorise the complaint according to the applicable complaint category in the complaints management framework (for example, advice, product design or service issues).
- Maintain records for at least 5 years.

2. Investigate the Complaint

- Take reasonable steps to gather and investigate all relevant information.
- Ensure the investigation is fair, impartial, and timely.
- If necessary, appoint an independent mediator.

3. Communicate with the Complainant

- Keep the complainant informed of:
  - The process being followed.
  - Expected timeframes.
  - Any escalation options available.
- Provide clear and adequate reasons for decisions.

4. Escalation and Review

- If the complaint is complex or unresolved, escalate internally to the Complaint Dispute Facilitator.
- Allow the complainant to escalate if they are not satisfied.
- Ensure the escalation process is not overly complicated and does not impose unreasonable barriers.

5. Decision and Resolution

- If upheld:
  - Implement any agreed compensation payment, goodwill payment, or corrective action without undue delay.
- If rejected:
  - Provide clear reasons for rejection.
  - Inform the complainant of:
    - Internal escalation process.
    - Relevant Ombud details.
    - Applicable time limits.

6. Ombud Engagement

- Provide Ombud contact details at the start of the relationship and display them on premises and website.
- Maintain open and honest communication with the Ombud.
- Attempt to resolve complaints before Ombud determination without delaying access to the Ombud.

7. Reporting and Monitoring

- Report complaints-related information to:
    - Executive management and board (including trends and risks).
    - Regulator, as required by Part XI of the General Code of Conduct.
- Regularly monitor and review the complaints management framework for effectiveness.