

Complaints Handling Notice, effective from 31 March 2023

1. This Notice

This notice ("*Notice*") is issued by JPMorgan South Africa ("*JPM*SA"), represented by its legal entities, JPMorgan Chase Bank, N.A., Johannesburg Branch, JPMorgan Securities South Africa Proprietary Limited, JPMorgan Equities South Africa Proprietary Limited and Sharestock nominees Pty Ltd and is addressed to all clients who interact and do business with various lines of business within our organisation.

This Notice supplements several internal policies, procedures and processes which may be amended or updated from time to time to reflect changes in our practices with respect to Treating Customers Fairly and the management of client complaints, or other changes to applicable law.

We encourage you to read this Notice carefully, and to regularly check this page to review any changes we might make in accordance with the terms of this Notice.

2. Complaints Management – Banking Business

The following section details the complaint management process as it relates to the following banking businesses operating under JPMorgan Chase Bank, N.A., Johannesburg Branch –

- (i) Investment Banking
 - (ii) Global Corporate Banking
 - (iii) Commercial Banking
 - (iv) Payments (including Trade)
- (collectively the "*Banking Business*")

2.1 Conduct Standard for Banks 3 of 2020

Pursuant to the Financial Sector Regulation Act, 2018 ("*FSRA*"), the Financial Sector Conduct Authority ("*FSCA*") is mandated to regulate and supervise the conduct of banks in relation to the provision of financial products and services. In fulfilling this mandate, the FSCA published the final Conduct Standard for Banks on 3 July 2020 (the "*Conduct Standard*") which is applicable to the above-mentioned Banking Businesses.

2.1.1 Lodging of Complaints

Clients who wish to lodge complaints in respect of products and/or services rendered by JPMorgan Banking Business should raise such complaints with their assigned or dedicated JPMorgan representative either verbally or in writing.

2.1.3 Acknowledgement of Complaints

JPMorgan Banking Business will within a reasonable time after receipt of a complaint acknowledge receipt thereof and promptly inform a complainant of the process to be followed in handling the complaint including –

- (a) contact details of the Client Service account manager that will be handling the complaint;
- (b) complaint reference number;
- (c) indicative timelines for addressing the complaint;
- (d) details of the internal escalation and review process if complainant is not satisfied with the outcome of the complaint; and
- (e) details of the relevant ombudsman as detailed in this notice.

The Banking Businesses have implemented the appropriate procedures to address these above mentioned requirements.

2.1.4 Ombudsman Details

Should you be unsatisfied with the outcome of your complaint, you may raise such complaint with the following ombudsman -

Ombudsman for Banking Service

34 - 36 Fricker Road, Ground Floor,

34 Fricker Road, Illovo, Johannesburg

OBS Call Centre - 0860-800-900

Email - info@obssa.co.za

2.2 Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS)

The Financial Advisory and Intermediary Services Act 37 of 2002 regulates the rendering of certain financial advisory and intermediary services to clients. JPMorgan Chase Bank, N.A. (Johannesburg Branch) is an Authorized Financial Services Provider (FSP No. 7795).

A complaint will qualify as a FAIS complaint if an FSP, one of the representatives, key individuals or administration supporting staff has failed to comply with a provision of the FAIS Act and as a result the complainant has suffered, or is likely to suffer, financial loss, has wilfully or negligently rendered a financial service to the complainant which has caused prejudice or damage to the complainant or which is likely to result in such prejudice or damage, or has treated the complainant unfairly.

2.2.1 Application

The procedure for the handling complaints in terms of the FAIS Act only applies in circumstances where JPMorgan renders intermediary and advisory services in relation to products and services (as defined under FAIS).

2.2.1 Complaint process

Where a complainant wishes to lodge a formal complaint in respect of FAIS affected products and/or services under FAIS, the complainant must record the complaint in writing together with supporting documentation and address the complaint to the appropriate line of business representative who will then conduct further investigation and review.

Upon receipt of a written complaint, the complaint will be acknowledged in writing and the nature of the complaint will be investigated. The complainant will be assigned a Client Service account manager and provided with a complaints reference number. The complainant will also be advised in writing of any findings or possible requests for further information. The complaint should be referred to the FAIS Ombud should there be no suitable resolution of the matter.

2.2.2 FAIS Ombudsman Details

JPMorgan Chase Bank, N.A. (Johannesburg Branch) is an Authorized Financial Services Provider (FSP No. 7795). Please refer to the above contact details in respect of referrals to the FAIS Ombudsman -

The FAIS Ombud

Office of the FAIS Ombudsman

125 Dallas Avenue Menlyn Central

Waterkloof Glen, Pretoria – 0010

Postal Address PO Box 41

Menlyn Park 0063

Telephone number: 012 762 5000 / 012 470 9080

Facsimile number: 012 348 3447/0867641422

Email Address: info@faisombud.co.za

Website: www.faisombud.co.za

3. Complaints Management – Markets Business

The following section details the complaint management process as it relates to the following markets activities conducted by JPMorgan Chase Bank, N.A., Johannesburg Branch, JPMorgan Securities South Africa Proprietary Limited, JPMorgan Equities South Africa Proprietary Limited and Sharestock nominees Pty Ltd -

- (i) Securities Trading
- (ii) Securities Borrowing & Lending
- (iii) Clearing

(collectively the “*Markets Business*”)

3.1 Johannesburg Stock Exchange (JSE) Rules

This section is designed to provide all Markets Business clients with an overview of the regulatory requirements in relation to the lodgement and management of client complaints emanating from the following JSE markets –

- JSE Equities Market
- JSE Derivatives Market
- JSE Interest Rate and Currency Derivatives Market
- JSE Clearing

Collectively, the (“*JSE Markets*”)

3.1.1 How to lodge a complaint

Clients who wish to lodge complaints in respect of products and/or services rendered by JPMorgan Markets Business should raise such complaints with their assigned or dedicated JPMorgan representative either verbally or in writing. The JSE Markets Rules permits clients to raise complaints either verbally or in written form -

- to the trading desk,
- to the Stockbroker in Control or
- to the registered Compliance Officer.

For further guidance please contact the compliance team at – jhb.compliance@jpmchase.com

3.1.2 Client Complaints – JSE Markets

- (i) Complaints must be recorded in writing.
- (ii) Upon receipt of a complaint, JPMorgan will acknowledge receipt within 24 hours.
- (iii) JPMorgan will initiate an investigation into the root cause and agree on preventative and corrective action.
- (iv) JPMorgan will respond to the client in writing by no later than 4 weeks from receipt of the complaint. However, if this not possible, the complainant shall be provided with an

appropriate explanation as to why JPMorgan is not, at that time, in a position to respond and must indicate by when the response shall be attained.

- (v) A client complaint will be deemed to be unresolved if the client is not satisfied with the resolution proposed by the Member. A client may lodge an unresolved complaint, in writing, with the Director: JSE Market Regulation, giving full particulars of the matter concerned.
- (vi) In order for an unresolved complaint to be considered by the JSE Market Regulation Division, the complaint must be lodged with the Director within 4 weeks of the client receiving a response from the member and within 6 months of the member's conduct which gave rise to the complaint.
- (vii) An unresolved complaint which is lodged subsequent to the period referred to above will still be considered, provided that failure to lodge the complaint within the relevant period was not as a result of any fault of the client.
- (viii) If the JSE Market Regulation Division is unable to facilitate a resolution of the complaint within 4 weeks of lodgement, the Director will refer the unresolved complaint to the Company Secretary of the JSE to be dealt with in terms of the Dispute Resolution Rules.
- (ix) All records on client complaints must be retained by the member for a period of 5 years from the date of the receipt of the complaint.

3.1.3 Confidentiality

All complaints lodged with JPMorgan shall be dealt in accordance with the principles of confidentiality and protection of personal information. To maintain confidentiality in so far as that is reasonable, all participants in the process should restrict the information about the complaint to those who need to know of the complaint in order to -

- refer the complaint
- manage the complaint
- provide advice and support in the process
- review and decide upon appropriate complaint mechanisms
- communicate the outcome to the client.

3.1.4 Escalation of Unresolved Client Complaints

Whilst JPMorgan will strive to resolve all complaints brought forward by its Markets Business clients, we acknowledge that there may be some instances where clients will remain unsatisfied about the remedial action.

In such an instances, the client may choose to escalate their complaints to the –

Director: Market Regulation Johannesburg Stock Exchange Limited (JSE)

1 Exchange Square

Sandown Sandton 2196.

+2711 520 7000

In line with the JSE rules, in order for an unresolved complaint to be considered by the JSE Market Regulation Division, the complaint must be lodged with the Director: Market Regulation within 4 weeks of the receipt of JPMorgan response and within 6 months of the conduct by JPMorgan giving rise to the complaint.

3.2 The Over the Counter (OTC) code of conduct standard dispute resolution requirements

The OTC code of conduct standard requires that an OTC derivatives provider (which includes JPMorgan Chase Bank, N.A. (Johannesburg Branch)) must ensure the following regarding the resolution of disputes -

- 1) The identification, recording, and monitoring of all disputes indicating material terms and values (including collateral exchanged) of an OTC transaction in dispute.
- 2) Tracking of all reported disputes: The length of time for which the dispute remains unresolved must be recorded together with details of the counterparty or client and the amount being disputed.
- 3) Timely resolution of all disputes: All disputes must be resolved in a timely manner, and a specific process must be put in place on those disputes not resolved within five business days.
- 4) Regulatory notification: The Financial Sector Conduct Authority must be notified of any disputes relating to an OTC derivative transaction, its valuation or the exchange of collateral, where the value of the transaction exceeds R100 million and the dispute is not resolved within 10 business days.

4. Annual Review

JPMorgan shall on an annual basis review this notice and in addition, review and approve the Supplementary section on the Firmwide Complaints policies and ensure that there is alignment with the latest legislative and regulatory requirements.

5. Further information

For further details on JPMorgan's complaints policy, kindly contact the compliance team at – jhb.compliance@jpmchase.com

6. Document Information

Primary Risk Category	<i>Conduct, Complaints Management</i>		
Framework Owner-Approver/ Primary Contact / Secondary Contact/Procedure Manager	Portia Twala Executive Director	Niyaz Abrahams Vice President	
Framework Owner Function or Line of Business	South Africa Compliance		
Framework Owner-Approver's Country	South Africa		
Approval Date/Annual Review Date/Initial Effective Date:	<i>April 2023</i>	<i>April</i>	<i>June 2021</i>
Last Off-Cycle Update Date	January 2023		
Contact Group Email or Hotline Number	JHB.Compliance@jpmchase.com		