



CLIENT COMPLAINTS

Policy and Procedures

For Canadian and US clients

Document owner	Chief Compliance Officer
Approved by	Board of Directors
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Last review date	April 21, 2026
Next scheduled review	Annually or sooner if regulatory or business changes occur
Version	1.0
Reference	NI 31-103; AMF Regulation respecting complaint processing and dispute resolution in the financial sector; CSA Guidance; Investment Advisers Act of 1940 (SEC)

This Policy establishes the procedures for the fair, prompt, and effective handling of client complaints at Cordiant Capital Inc. It applies to all Canadian and US clients and is designed to ensure compliance with applicable securities legislation in Canada and the United States. Version 1.0 supersedes all previous versions and must be reviewed at least annually.

Purpose and Regulatory Framework

Cordiant Capital Inc. ("Cordiant" or the "Firm"), as a firm registered in Canada and as an Registered Investment Adviser in the United States, is required to establish and maintain policies and procedures for the fair, prompt, and effective handling of client complaints.

This Policy is designed to ensure compliance with:

- applicable Canadian securities legislation, including National Instrument 31-103.
- the requirements of the *Autorité des marchés financiers* ("**AMF**"), including the Regulation respecting complaint processing and dispute resolution in the financial sector.
- guidance issued by the Canadian Securities Administrators ("**CSA**"); and
- applicable U.S. regulatory requirements, including those of the U.S. Securities and Exchange Commission ("**SEC**").

The objectives of this Policy are to:

- ensure fair and equitable treatment of complainants.

- establish a structured and transparent complaint handling process.
- ensure consistent, objective, and documented complaint examination.
- ensure proper recordkeeping and regulatory reporting.
- inform complainants of their rights and available recourse mechanisms.

Definition of a Complaint

For the purposes of this Policy, a **complaint** is any written or verbal expression of dissatisfaction made to Cordiant regarding:

- a product or service offered by the Firm; or
- the conduct or actions of an Employee or Associate of the Firm, where a response or corrective action is expected.

Scope

This Policy applies to:

- all complaints received by Cordiant from clients or prospective clients.
- all employees, officers, and consultants of the Firm ("**Staff**");
- all products and services offered by the Firm.

Assistance to Complainants

The Firm shall provide reasonable assistance to any person who wishes to file a complaint.

This includes:

- helping the complainant formulate their complaint.
- explaining the complaint handling process, and
- providing access to this Policy upon request.

Employee Responsibilities

Any member of Staff who becomes aware of a complaint must:

- immediately notify the Chief Compliance Officer ("CCO").
- forward all relevant documentation and information, and
- refrain from responding substantively to the complainant unless instructed by the CCO.

Failure to escalate a complaint promptly constitutes a breach of internal compliance obligations.



Role of the Chief Compliance Officer

The CCO is responsible for:

- administering this Policy.
- acting as the primary contact for complainants.
- ensuring fair, objective, and timely complaint examination.
- maintaining the complaint register and files.
- ensuring regulatory reporting compliance.
- liaising with regulatory authorities, including the AMF, CSA members, OBSI, and the SEC, where applicable.

Receipt and Logging of Complaints

Upon receipt of a complaint:

- the complaint shall be recorded immediately in the complaint register.
- a complaint file shall be opened.
- the complaint shall be assigned a unique identifier.

The complaint register shall include, at a minimum:

- date of receipt.
- complainant name and contact details.
- nature of the complaint.
- product or service involved.
- responsible personnel.
- status of the complaint.
- actions taken.
- date of final response.
- outcome and resolution.

Acknowledgement of Receipt

The Firm shall send a written acknowledgement of receipt as soon as possible and no later than ten (10) business days following receipt.

The acknowledgement shall include:

- the name and contact details of the CCO.
- a description of the complaint examination process.
- the expected timeframe for completion.
- a copy of this Policy.
- a statement that the complainant may request at any time that the complaint file be transferred to an external body.

- information regarding assistance available to the complainant.
- the following disclosures:
 - for Quebec residents: the right to request transfer of the complaint file to the AMF.
 - for other Canadian residents: the right to request transfer to the Ombudsman for Banking Services and Investments ("OBSI").
 - that such request may be made at any time, without waiting for the Firm's final response.
 - that limitation periods for civil remedies continue to apply.

Complaint Examination Process

Each complaint shall be examined in a fair, objective, diligent, impartial, and consistent manner.

The CCO shall:

- gather all relevant facts and supporting documentation;
- review the applicable internal policies, procedures, and regulatory requirements;
- consult relevant internal stakeholders where appropriate;
- assess whether any error, misconduct, omission, or service deficiency has occurred; and
- determine any appropriate corrective, remedial, or follow-up actions.

All steps taken in the review and analysis of the complaint shall be documented in the complaint file.

Transfer of Examination Process Where the CCO Is the Subject of the Complaint

If a complaint is directed at the designated complaints officer, in this case the CCO, the complaint shall be reassigned to another competent and sufficiently independent person.

Accordingly, the person who is the subject of the complaint shall not participate in the review of the complaint, the decision-making process, or the issuance of the final response.

For the purposes of this policy, the alternate person responsible for handling such a complaint may be the Cordiant Head of Compliance.

Timeframe for Response

The Firm shall send a written final response within sixty (60) days of receipt of the complaint.



If exceptional circumstances prevent completion within this timeframe:

- the complainant shall be informed in writing of:
 - the reasons for the delay.
 - the expected new response date.
- the complainant shall be informed of their right to request transfer of the complaint file to the AMF or OBSI without waiting for the final response.

Final Response to the Complainant

The final written response shall:

- summarize the complaint.
- describe the examination conducted.
- state the Firm's conclusions.
- outline any resolution, corrective measures, or offer made, where applicable; and
- inform the complainant of any further recourse available, including the right to request the transfer of the complaint file to the AMF and/or the SEC.

Recordkeeping and Complaint Log

The CCO shall maintain a **separate complaint file** for each complaint received, including:

- the original complaint.
- all correspondence with the complainant.
- analysis and supporting documentation.
- internal notes and decision records, and
- the final response and resolution.

All complaints shall be recorded in a centralized **complaint log**, maintained in accordance with applicable record retention requirements.

This complaint log should be aligned with the annual complaint disclosure made to the AMF.

Transfer of Complaint File to an External Body

At the request of a complainant, the CCO shall promptly transfer a copy of the complaint file to the appropriate external body, depending on the complainant's jurisdiction and the nature of the complaint.

For complainants resident in Quebec, the complaint file may be transferred to the AMF. The complainant may submit a request using the AMF's prescribed "Request for transfer of a complaint file" form or by any other written means. Where deemed appropriate by

the AMF and where both parties consent, the AMF may recommend dispute resolution or mediation services.

For complainants resident outside Quebec, the complaint file may be transferred to the Ombudsman for Banking Services and Investments (OBSI), in accordance with OBSI's applicable procedures. The complainant may submit a request using the OBSI's prescribed form or by any other written means.

Where applicable, and depending on the nature of the complaint and the Firm's regulatory obligations, information relating to the complaint may also be communicated to the U.S. Securities and Exchange Commission (SEC).

External Dispute Resolution Bodies

Autorite des marchés financiers (AMF) - Quebec

Place de la Cite, Tour Cominar
2640, boulevard Laurier, bureau 400
Quebec (Quebec) G1V 5C1
Telephone: 1-877-525-0337
Website: www.lautorite.qc.ca

Ombudsman for Banking Services and Investments (OBSI) - Outside Quebec

20 Queen Street West, Suite 2400
Toronto, Ontario M5H 3R3
Telephone: 1-888-451-4519
Website: www.obsi.ca

Regulatory Reporting to the AMF

The Chief Compliance Officer is responsible for coordinating the reporting of complaints to the AMF using its complaint reporting system.

The Firm shall submit a complaint report on an annual basis, in accordance with applicable AMF requirements.

The report shall:

- cover the period from January 1 to December 31 of the preceding calendar year;
- be submitted within the reporting window prescribed by the AMF, currently between March 1 and May 1 of each year;
- include all complaints recorded in the Firm's complaint register.

Where no complaints have been received during the reporting period, the Firm shall assess whether a nil report is required or whether no filing is necessary, in accordance with AMF instructions applicable at that time.

The Firm shall ensure that all information reported to the AMF is complete, accurate, and consistent with internal records.

U.S. Regulatory Considerations

Where a complaint involves U.S. clients or activities subject to U.S. securities laws, the CCO shall ensure that applicable SEC reporting or disclosure obligations are met, as required.

Accessibility of the Policy

This Policy shall be:

- made available to clients upon request.
- published on the Firm's website, where applicable.
- communicated to all Staff.

Training and Awareness

The Firm shall ensure that all Staff:

- receive training on complaint handling obligations.
- understand escalation requirements.
- are aware of regulatory expectations.

Policy Review

This Policy shall be reviewed periodically and updated as necessary to reflect:

- regulatory developments.
- operational changes.
- identified deficiencies or improvements.