

CUSTOMER CARE CODE  
LONDON AND CAPITAL  
EUROPE IS THE TRADING  
NAME OF LONDON AND  
CAPITAL WEALTH  
MANAGEMENT EUROPE,  
A.V., S.A.

PRELIMINARY PROVISION	1
Article 1. - Purpose of this Code.	1
Article 2. - Adoption.	1
CHAPTER ONE	2
HEAD OF THE SERVICE	2
Article 3. - Appointment.	2
Article 4. - Term of Office.	2
Article 5. - Causes of Incompatibility and Ineligibility.	2
Article 6. - Removal.	2
CHAPTER TWO	3
SERVICE FUNCTIONS.	3
Article 7. - Service Functions.	3
Article 8. - Matters excluded.	3
CHAPTER THREE	4
OBLIGATIONS OF THE ENTITY IN RELATION TO THE SERVICE.	4
Article 9.- Autonomy and Means.	4
Article 10. Obligations of the Entity.	4
CHAPTER FOUR	5
REQUIREMENTS AND PROCEDURE OF CLAIMS AND COMPLAINTS	5
Article 11. - Purpose of the Claims and Complaints.	5
Article 12. - Submission.	5
Article 13. - Deadline.	6
Article 14. Acceptance.	6
Article 15 - Processing.	8
Article 16. - Friendly Settlement. Acceptance of the Claim and Withdrawal.	8
Article 17. - Deadline for issuing a Decision.	8
Article 18. - Content and Notification of the Decision.	9
CHAPTER FIVE	9
EFFECTS OF THE RESOLUTION.	9
Article 19. - Effects of the Decision on the Claimant.	9
Article 20. - Effects of the Decision on the Entity.	9
CHAPTER SIX	10
ANNUAL REPORT.	10
Article 21. - Annual Report.	10
FINAL PROVISION	10
Single Provision. - Code Amendment.	10

## PRELIMINARY PROVISION

### ARTICLE 1. - PURPOSE OF THIS CODE.

This Code governs the Customer Service (hereinafter referred to as the “Service”) of London and Capital Europe, (hereinafter referred to as the Entity). The purpose of the Service is to handle and resolve complaints and claims presented by its customers, in accordance with the provisions of Order ECO 734/2004, of 11 March, concerning the Customer Service Departments and Services and the Customer Ombudsman in Financial Institutions.

This Code is subject to verification by the National Securities Market Commission (CNMV), to ensure that it contains the necessary regulation and that it complies with the provisions of the applicable regulations.

### ARTICLE 2. - ADOPTION.

This Code has been adopted by the Board of Directors of London and Capital Europe.

## CHAPTER ONE

### HEAD OF THE SERVICE

#### ARTICLE 3. - APPOINTMENT.

The Head of Service is appointed by the Board of Directors of the Entity. The person chosen must meet the conditions of business and professional integrity, having adequate knowledge and experience to discharge their duties.

This appointment shall be reported to the CNMV.

#### ARTICLE 4. - TERM OF OFFICE.

The term of office of the Head of Service shall be three years, but it may be renewed for equal periods as many times as the Entity deems appropriate.

#### Article 5. - Causes of Incompatibility and Ineligibility.

The performance of any duties at the Entity's commercial or operational departments shall be considered a cause of incompatibility and ineligibility for the position of Head of Service.

#### ARTICLE 6. - REMOVAL.

The Head of Service shall leave office for any of the following reasons:

- Expiry of the period for which they were appointed, unless the Entity agreed to renew them

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in the manner set out in Article 3 above.

- Development of functions at the Entity that represent a cause of incompatibility for the position.
- Supervening incapacity.
- Conviction for a crime in a final unappealable judgment.
- Resignation.
- By agreement of the Entity, based on the notoriously negligent performance in the performance of duties.

Vacancy. The Entity shall appoint a new Head within the month following the day on which the vacancy occurred.

## CHAPTER TWO

### SERVICE FUNCTIONS.

#### ARTICLE 7. - SERVICE FUNCTIONS.

The Service's remit is to safeguard and protect the rights and interests of the Customers of the Entity derived from their relations with them, as well as to try and ensure that relations conform at all times to the principles of good faith, equity and mutual trust.

In the performance of its functions, the Service must:

- Know, examine and resolve claims and complaints made by clients with respect to financial transactions, contracts or services and, in general, with respect to their relations with the Entity. The Service must also know, examine and resolve any questions that the Entity itself submits to it regarding its relations with its customers, when the Entity deems it appropriate. In both cases, the Service may intervene as a mediator between the customers and the Entity in order to facilitate a friendly settlement between the two.
- Present, formulate and propose to the Entity reports, recommendations and proposals in all those aspects over which the Service has authorization and which, in its opinion, may foster the good relations and trust that must exist between the Entity and its customers.

#### ARTICLE 8. - MATTERS EXCLUDED.

In any case, the following are excluded from the competence of the Service:

- Relations between the Entity and its employees.
- Relations between the Entity and its shareholders.
- Matters relating to decisions of the Entity concerning the possible conclusion of a contract, or a transaction or service with specific persons, as well as to its agreements or terms.

- Matters that are being processed or have already been resolved in administrative, judicial or arbitral proceedings, or which are intended to prevent, delay or hinder the exercise of any right of the Entity against its customers.

## CHAPTER THREE

### OBLIGATIONS OF THE ENTITY IN RELATION TO THE SERVICE.

#### ARTICLE 9.- AUTONOMY AND MEANS.

The Entity shall take the necessary measures to separate the Service from the remaining commercial or operational services of the Entity, so as to ensure that the Service takes its decisions independently within the scope of its activity and avoids conflicts of interest.

The Entity shall make sure that the Service is equipped with adequate members, and material, technical and organizational resources for the performance of its functions.

#### ARTICLE 10. OBLIGATIONS OF THE ENTITY.

In particular, the Entity must:

- Collaborate with the Service in all matters conducive to the best performance of its functions and, in particular, provide it with all the information it requests in matters within its competence and in relation to the matters submitted to it for its consideration.
- Make available the following information to its customers, on its website:
  - The existence, functions and postal and electronic address of the Service;
  - The Entity's obligation to handle and resolve complaints within two months of their submission;
  - The content of this Code; and
  - Reference to the CNMV Claims Service, as well as the rules on transparency and customer protection.
- Receive and assess any claims and complaints made in respect of the Service's performance and adopt, where appropriate, the decision referred to in article 6 (f) of these Rules.

## CHAPTER FOUR

### REQUIREMENTS AND PROCEDURE OF CLAIMS AND COMPLAINTS

#### ARTICLE 11. - PURPOSE OF THE CLAIMS AND COMPLAINTS.

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As stated in Article 1 of this Code, its purpose is to handle and resolve any claims and complaints filed, either directly or through a proxy, by any Spanish or foreign individuals or corporate entities that are users of the financial services (the customer) provided by the Entity, as long as those claims and complaints refer to their legally recognized interests and rights, whether derived from contracts, regulations governing transparency and customer protection or simply from good financial practice and customs, in particular, the principle of equity.

Consequently, customers of the Entity may address the Service when they believe that they have suffered negligent or incorrect treatment, or a treatment not in accordance with law in a contract, operation or service provided by the Entity, except in the cases excluded in Article 8 of this Code.

#### ARTICLE 12. - SUBMISSION.

Submission of claims and complaints may be made in person or by proxy, on hard copy or IT, electronic or telematic means, provided that they permit the reading, printing and preservation of documents.

The proceedings will commence via submission of a document stating:

- Name, surname/s and address of the interested party, and, if applicable, of their proxy, duly certified; national identity document number for natural persons and details of company registration for legal persons.
- Reason for the claim or complaint, clearly specifying the matters to be determined.
- Identification of the branch or branches, department or service in which the events giving rise to the claim or complaint occurred.
- Declaration stating that to the Claimant's knowledge, the matter of the claim or complaint is not subject to administrative or legal proceedings or arbitration.
- Place, date and signature.

The Claimant must submit, together with the above-mentioned document, any documentary evidence in their power that substantiates their claim or complaint.

Complaints and claims may be submitted to the Service at any branch of the Entity, as well as on the e-mail address that is enabled for this purpose and which will appear on the Entity's website and provided to the CNMV.

The filing and processing of claims before the Service is completely free of charge.

#### ARTICLE 13. - DEADLINE.

The submission of a claim or complaint by a customer to the Service shall be made within two years from the date on which the customer became aware of the facts causing the claim or complaint.

Complaints or claims filed after the deadline shall be rejected flatly. In any case, the Service will notify the Entity of any claims or complaints affecting the latter.

ARTICLE 14. ACCEPTANCE.

- Once the Entity has received the claim or complaint, if it has not been resolved in favor of the client by the service or department that provided the service to which the claim or complaint relates, the claim or complaint shall be forwarded to the Service. At that moment, the calculation of the two-month period set out in Article 17 of this Code will start. Upon receipt of the claim or complaint by the Service, the file will be opened. The claim or complaint will be filed only once by the interested party, and the latter may not be required to repeat it before different bodies of the Entity. Once the claim or complaint arrives, receipt shall be acknowledged in writing, and the date of filing of the claim or complaint shall be recorded for the purpose of calculating the maximum time limit to issue a decision.
- In the event that the identity of the Claimant is not sufficiently established, or the facts stated in the claim or complaint cannot be established with sufficient clarity, the Service will require the Claimant to complete the documents submitted within ten calendar days, and shall be warned that if they fail to do so, the claim or complaint shall be filed without further processing. The period used by the Claimant to correct any errors referred to in the above paragraph will not be included within the term of two months provided for in Article 17 of this Code.
- Claims and complaints may only be rejected in the following cases:

When essential data for processing are missing and is not remediable.

- When the complaints or claims to be processed are appeals or different actions which fall under the responsibility of administrative, arbitral or judicial bodies or are pending resolution or legal action or have been resolved in said instances.
- When the matters referred to in the claims or complaints do not refer to legally recognized interests and rights of individuals as clients of the Entity.
- When claims or complaints are lodged and repeat other previous claims or complaints that have been processed, filed by the same customer in connection with the same events.
- When the 2-year timeframe for submission of claims or complaints has elapsed.
- When the Service is aware of the simultaneous processing of a claim or complaint and administrative, arbitral or judicial proceedings on the same matter, the Service shall refrain from processing the claim or complaint.
- When the claim or complaint is deemed not admissible for any of the aforementioned reasons, the interested party will be informed in a reasoned decision, granting them a period of ten calendar days to submit their arguments. When the interested party has answered and the reason for rejection remains, they will be informed of the final decision adopted. If the acceptance of a complaint or claim has been rejected, it may not be filed again before the Service.

ARTICLE 15 - PROCESSING.

While the file is processed, the Service may collect, both from the Claimant and the Entity, any information, clarifications, reports or evidence as it deems necessary to solve the proceedings. In

each case, the Service may set reasonable time limits for completing these requests. However, the time limit fixed shall not exceed fifteen calendar days, except for just cause.

If the Claimant starts administrative proceedings or takes legal action based on the same matter of the claim or complaint while the file is processed, the Service will close the file without further processing.

#### ARTICLE 16. - FRIENDLY SETTLEMENT. ACCEPTANCE OF THE CLAIM AND WITHDRAWAL.

The Service may, before making its decision, take the necessary steps and make appropriate proposals to the parties for a friendly settlement. The agreement of the parties shall be binding for both of them and the Service will close the file.

Similarly, the file will be closed if the Entity accepts the claim and if the Claimant withdraws it.

#### ARTICLE 17. - DEADLINE FOR ISSUING A DECISION.

The Service shall have a period of two months to issue its decision following the submission of the claim or complaint. If the client files a claim or a complaint at the Customer Service and does not receive a reply within one month of its submission, the Claimant may go to the corresponding Claims Service of the CNMV. However, the client may not resort to such Service if more than one year has elapsed since the claim or complaint has been lodged with the Customer Service.

#### ARTICLE 18. - CONTENT AND NOTIFICATION OF THE DECISION.

Decisions of the Service that resolve on claims or complaints submitted to it shall always be reasoned and contain clear conclusions on the request made. These decisions will be based on the applicable legal rules, contractual clauses, transparency and customer protection rules, as well as good practices and financial uses. In the event that the decision departs from the criteria expressed in similar previous dossiers, the reasons justifying the change in approach shall be expressed.

The decisions of the Service should also expressly mention the Claimant's power to go to the Claims Service of the CNMV in the event of disagreement with the outcome of the judgment.

Once the decision is rendered, it shall be notified to the parties within a maximum period of ten calendar days from its date, through the same means in which the complaint or claim was filed, unless the Claimant expressly designates another form.

## CHAPTER FIVE

### EFFECTS OF THE RESOLUTION.



ARTICLE 19. - EFFECTS OF THE DECISION ON THE CLAIMANT.

The Claimant may not be obliged to accept the decision rendered by the Service and will be able to start administrative proceedings or take legal action as the Claimant deems appropriate.

ARTICLE 20. - EFFECTS OF THE DECISION ON THE ENTITY.

The decision of the Service in favour of the Claimant shall bind the Entity.

Upon acceptance of the decision, the Entity shall enforce it within a maximum period of one month when it is required to pay an amount or perform any other action in favour of the Claimant, unless, given the circumstances of the case, the decision sets out a different period of time. The enforcement period shall be counted from the day on which the Service notifies the Entity of the acceptance of the Claimant.

## CHAPTER SIX

### ANNUAL REPORT.

ARTICLE 21. - ANNUAL REPORT.

In the first quarter of each year, the Service will submit to the Board of Directors of the Entity a report explaining its actions during the preceding financial year.

The Annual Report will include the following minimum content:

Statistical summary of the claims and complaints dealt with, with information on the number, acceptance, reasons for non-acceptance, reasons and matters discussed in the claims and complaints and the sums affected.;

- Summary of the decisions made, indicating whether they were favorable or unfavorable to the Claimant;
- General criteria contained in the decisions; and
- Recommendations or suggestions, gained from experience, with a view to better achieving the goals that inform its activity.

Recommendations or suggestions aimed at facilitating the best relationships between the Entity and its clients may be included in the Annual Report. The Entity may also agree to publish any decisions it deems appropriate due to their general interest, and keeping in any case confidentiality on the identity of the parties involved.

At least one summary of the Report will be included in the Annual Report of the Entity.

## FINAL PROVISION

Single Provision. - Code Amendment.

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This Code may be amended by agreement of the Entity's Board of Directors.