COMPLAINTS MANAGEMENT PROCEDURE

Golden Pond Trading 616 (Pty) Ltd t/a Independent Trustee Services

Document owner	Complaints Manager / Key Individual
Approved by	Senior management
Effective date	14 July 2026
Review cycle	At least annually and whenever legislation, operations or Ombud requirements change
Status	Approved internal procedure and client-facing complaints framework

1. Purpose and commitment

Golden Pond Trading 616 (Pty) Ltd, trading as Independent Trustee Services (ITS), is committed to handling complaints fairly, transparently, promptly and consistently. This procedure establishes an accessible complaints process, assigns accountability, and supports compliance with the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), the General Code of Conduct for Authorised Financial Services Providers and Representatives, the Ombud Council Rules for the Ombud for Financial Services Providers, 2024, applicable Treating Customers Fairly outcomes and the Protection of Personal Information Act, 2013.

No complainant will be charged for submitting or pursuing a complaint through ITS. A complainant will not be subjected to unreasonable barriers, intimidation, retaliation or adverse treatment because a complaint has been lodged.

2. Scope

This procedure applies to complaints concerning a financial product, financial service, service delivery, representative, employee, mandate or conduct of ITS. It applies to all directors, key individuals, representatives, employees and contractors involved in receiving, investigating, deciding, monitoring or reporting complaints.

Where a matter falls outside ITS's responsibility or within another dispute-resolution forum's jurisdiction, ITS will explain this and, where reasonably possible, direct the complainant to the appropriate party or forum.

3. Key definitions

Term	Meaning
Complaint	An expression of dissatisfaction by a person to ITS relating to a financial product or financial service provided, offered or withheld by ITS or its representative, where the person alleges that ITS contravened an agreement, law, rule or code; acted wilfully or negligently; or treated the person unfairly, and where the person has suffered or may suffer financial prejudice, damage or distress.
Complainant	A client, former client, prospective client, beneficiary, lawful successor, authorised representative or other person with a direct interest in the subject matter of the complaint.
Reportable complaint	A complaint other than one upheld immediately by the person who initially received it, resolved to the complainant's satisfaction by the close of the next business day, or received in circumstances prescribed as non-reportable.
Upheld	A complaint that is resolved wholly or partly in favour of the complainant and may include redress, corrective action, an apology or another appropriate remedy.
Rejected	A complaint not upheld, including where it is rejected without consideration of its merits

	because it is outside ITS's scope, duplicated, frivolous or vexatious.

4. Roles and accountability

Role	Responsibility
All staff	Recognise complaints, respond respectfully, record them promptly, preserve documents and refer them to the Complaints Manager.
Complaints Manager: Henry Dul	Acknowledge, register, categorise, allocate, investigate or oversee investigations, communicate progress, maintain records and monitor deadlines.
Key Individual / senior management	Review material, complex, conflicted, recurring or unresolved complaints; approve redress where required; oversee root-cause remediation and management reporting.
Person implicated in complaint	Provide information and documents but may not make the final decision where this would compromise objectivity or create a conflict of interest.

5. How to submit a complaint

A complaint may be submitted in writing, by email, post, telephone or in person. ITS will assist a complainant who requires help to record an oral complaint or to use the process. Reasonable accommodation will be provided for language, literacy, disability or other accessibility needs.

Channel	Details
Email	complaints@its-mail.co.za
Post / hand delivery	1st Floor, Quadrum 1, Quadrum Office Park, 50 Constantia Boulevard, Constantia Kloof Ext 28
Telephone	011 675 2092 or 087 809 3524
Attention	Henry Dul, Complaints Manager

The complainant should, where available, provide their contact details; a clear account of what happened; relevant dates and persons involved; the financial or other impact; supporting documents; and the outcome sought. A representative should provide proof of authority. ITS will not refuse to register a complaint merely because all supporting documents are not yet available.

6. Complaint-handling workflow

6.1 Receipt and acknowledgement

- Every complaint must be forwarded to the Complaints Manager and entered in the complaints register without delay.
- ITS will send a written acknowledgement as soon as reasonably possible, ordinarily within two business days. It will include the complaint reference number, date received, responsible person's details, next steps and any information reasonably required.
- The date on which any ITS employee or representative first receives the complaint is treated as the receipt date for deadline purposes.

6.2 Initial assessment and categorisation

The Complaints Manager will determine whether the matter is a complaint, enquiry, service request, allegation of misconduct, data incident, legal claim or matter for another institution. Reportable complaints will be categorised consistently, including where applicable:

- financial product or service design
- information provided to clients
- advice
- product or investment performance
- service to clients
- accessibility, changes or transfers
- fees, charges or costs
- complaints handling
- claims or benefit administration
- other conduct or service matters

6.3 Investigation

The investigation must be fair, objective, evidence-based and proportionate to the seriousness and complexity of the complaint. The investigator must:

- identify the issues and applicable mandate, agreement, law, code, policy and service standard;
- obtain relevant records, correspondence and explanations;
- give the complainant a reasonable opportunity to provide further information and respond to material issues;
- consider similar complaints consistently while recognising the merits of each case;
- identify and manage conflicts of interest; and
- document the facts, assessment, decision, reasons and proposed corrective action.

6.4 Progress and timeframes

ITS will keep the complainant appropriately informed of progress. The objective is to resolve complaints as quickly as reasonably possible and, in all cases falling within the FAIS Ombud's jurisdiction, within six weeks of receipt. If more information is needed, ITS will request it promptly. The six-week period is not suspended merely because information has been requested, unless the applicable law or Ombud directs otherwise.

6.5 Decision and redress

The final response must be clear, fair and in plain language. It must state whether the complaint is upheld, partially upheld or rejected; summarise the material reasons; describe any redress or corrective action; explain when it will be implemented; and provide internal escalation and external referral rights.

Where a complaint is upheld, redress must be appropriate, proportionate and implemented without undue delay. Redress may include correcting an error, completing an outstanding action, refunding an amount, compensating substantiated financial prejudice within the authorised mandate, apologising or improving a process. Any calculation and approval must be recorded.

7. Internal escalation and review

A complainant may request internal review where dissatisfied with the handling or outcome. A complaint must also be escalated to the Key Individual or senior management when it is material, complex, recurring, legally sensitive, involves alleged dishonesty or serious misconduct, creates a conflict of interest, may cause significant client prejudice or reputational harm, or cannot be resolved within the prescribed period.

The reviewer must, as far as reasonably possible, be more senior than and independent from the person who made the initial decision. Internal escalation must not obstruct or delay the complainant's right to approach an Ombud or another competent forum.

8. Referral to the FAIS Ombud

If ITS has not resolved a complaint satisfactorily within six weeks, or if the complainant remains dissatisfied with ITS's final response, the complainant may refer the matter to the FAIS Ombud. ITS's final response must inform the complainant that the referral should be made within six months after receiving the final response or, where applicable, within six months after expiry of the six-week period.

FAIS Ombud contact	Details
Telephone	012 762 5000
Sharecall	086 066 3274
Email	info@faisombud.co.za
Website / complaint portal	www.faisombud.co.za
Postal address	PO Box 41, Menlyn Park, 0063
Current monetary jurisdiction	Up to R3,500,000, subject to the 2024 Rules and any written consent or abandonment permitted by those Rules

The FAIS Ombud generally considers complaints relating to financial services rendered by authorised FSPs or their representatives. Depending on the subject matter, another forum, including the Pension Funds Adjudicator, National Financial Ombud Scheme South Africa, FSCA, Information Regulator, court or tribunal, may have jurisdiction. ITS will provide the appropriate details in its final response where reasonably identifiable.

9. Complaints register and record retention

ITS will maintain a secure complaints register containing sufficient information to demonstrate effective handling and oversight, including:

- reference number, complainant and receipt date;
- product, service, fund, representative or business area concerned;
- category, materiality, status, owner and key deadlines;
- issues raised, documents reviewed and communications;
- decision, reasons, redress, implementation date and closure date;
- internal escalation and external referral information; and
- root cause, control failure and remedial action.

Complaint records, supporting evidence and records of corrective action will be retained for at least five years after finalisation, or longer where another law, contractual requirement, litigation hold or regulatory direction applies. Access will be restricted to authorised persons and personal information will be processed in accordance with POPIA and ITS's information-governance requirements.

10. Root-cause analysis and corrective action

The Complaints Manager will analyse complaints individually and in aggregate to identify recurring issues, systemic risks, unfair outcomes and control weaknesses. Corrective action may include changing a process or disclosure, updating agreements or templates, staff training, enhanced supervision, client remediation, disciplinary action or notifying a product supplier, administrator, fund, insurer or regulator where required.

Material systemic issues and overdue actions must be escalated to senior management. Corrective actions must have an accountable owner, target date and evidence of completion.

11. Monitoring and management reporting

The Complaints Manager will provide periodic reporting to senior management proportionate to complaint volumes and risks. Reporting should cover volumes, categories, turnaround times, outcomes, rejected and upheld complaints, redress, overdue cases, Ombud referrals, recurring themes, root causes and outstanding corrective actions. Senior management must challenge trends, approve necessary remediation and monitor completion.

12. Staff awareness and competency

Relevant staff will receive appropriate training on recognising and recording complaints, respectful communication, escalation requirements, confidentiality, deadlines and the prohibition against victimisation. Staff handling or deciding complaints must have sufficient authority, competence and access to relevant information.

13. Confidentiality, POPIA and legal matters

Complaints will be handled confidentially, subject to disclosures required for investigation, legal compliance, regulatory reporting or referral to an Ombud or competent authority. Personal information must be collected and used only to the extent reasonably necessary. Allegations involving fraud, corruption, criminal conduct, cyber incidents, material data breaches, litigation or regulatory contraventions must be escalated immediately under the applicable ITS procedure.

14. Review and approval

This procedure will be reviewed at least annually and sooner when there is a material legislative or regulatory change, an Ombud rule change, a change in ITS's business, a significant complaint trend, a control failure or a regulatory finding. Amendments must be approved by senior management and communicated to affected staff and clients where appropriate.

15. Regulatory references

- Financial Advisory and Intermediary Services Act, 2002 (Act 37 of 2002).
- General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003, as amended.
- Ombud Council Rules for the Ombud for Financial Services Providers, 2024.
- Financial Sector Regulation Act, 2017 (Act 9 of 2017).
- Protection of Personal Information Act, 2013 (Act 4 of 2013).

Approval

Name	Capacity	Signature	Date
Henry Dul	Key Individual / Complaints Manager	Henry Dul	15 July 2026
	Director / authorised approver		