

Rootstock Investment Management (Pty) Ltd

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ROOTSTOCK INVESTMENT MANAGEMENT PROPRIETARY LIMITED

(the “Company”)

PROCEDURE MANUAL FOR COMPLAINT RESOLUTION

Introduction

It is the Company's focus to keep its clients at the forefront of its priorities. For this purpose and in investigating any complaints received it will endeavor to resolve such complaint in the best interest of its clients. In doing so such internal investigation will be conducted impartially and free from any conflicts of interest. It is the Company's intent to undertake and conclude the investigation of complaints received from clients in a prompt, equal, fair and efficient manner.

In requesting and obtaining information relating to the complaints handling process the Company confirms that it will be subject to the Protection of Personal Information Act. No 4 of 2013 and that information and/or documentation obtained will remain in strict confidence throughout the whole process.

1. Procedure for lodging a complaint

- i. Lodge the complaint in writing at the offices of the Company, marked for attention: The Compliance Officer or else send an e-mail to the following e-mail addresses: Mr. Daneel de Villiers - daneel@rootstockinvestments.co.za and Ms. Christelle De Jager - christelle@complianceservices.co.za;
- ii. Ensure that the complaint contains all relevant information relating to the complaint;
- iii. Ensure that copies of documentation relevant to the complaint are attached to the complaint.

2. Rootstock Procedures upon receipt of a complaint

- i. On receipt of a complaint in writing, the Company shall ensure that an acknowledgement e-mail is sent out within three (3) working days. This e-mail shall confirm that:
 - The Company will investigate the complaint; and
 - On completion of the investigation, the Company will formally reply to the client concerning the outcome.
- ii. The complainant will be informed in writing on the outcome of the investigation and action (if any) by not later than fifteen (15) working days from the date of the complaint.
- iii. If within twelve (12) working days from receipt of the complaint, the investigation has not been completed, the Company shall issue a further e-mail to the client informing him/her accordingly and requesting more time to investigate such complaint. The said e-mail will be issued by the Board of Directors and sent three (3) working days before the expiry of the fifteen (15) day period, i.e. on the 12th day, and shall include the following:
 - Request the client's consent to continue investigating the complaint further;

- Inform the client about his/her right to bring the complaint in writing to the Ombud for Financial Service Providers, if applicable and as further explained below in the Ombud's section.
- iv. In communicating its final decision to the client, the Board of Directors shall:
 - Include a very short description of the complaint, and of the outcome of the investigation;
 - Set out the Company's final view on the issues raised in the complaint; and
 - Include details of any redress that is being offered, if considered appropriate.

3. Recording and avoidance of recurrence procedure

- i. The Company will properly record complaints together with an indication whether or not such complaints were resolved;
- ii. Keep record of complaints for a period of 5 years after receipt thereof;
- iii. Have internal follow-up procedures to ensure avoidance of occurrences giving rise to complaints, or to improve services and complaints systems and procedures;

4. The Ombud for Financial Service Providers

If the client is not satisfied with the outcome of the complaint, the client may lodge a written complaint with the Ombud for Financial Service Providers.

A complaint may not be submitted to the Ombud prior to having discussed the matter with the Company and tried to resolve it accordingly.

Contact details:

Ombud for Financial Service Providers
Sussex Office Park, Ground Floor, Block B
473 Lynnwood Road, Corner Lynnwood Road & Sussex Avenue
Lynnwood
0081
South Africa
Freephone: +27 86 066 3247
Telephone: +27 12 762 5000 / +27 12 470 9080
E-mail: info@faisombud.co.za
Website: www.faisombud.co.za

A copy of the Ombud's Complaint Form may be downloaded from the above indicated website.

The objective of the Ombud for Financial Service Providers is:

The Objective of the Ombud is to consider and dispose of complaints in a procedurally fair, informal, economical and expeditious manner and by reference to what is equitable in all the circumstances, with due regard to

- The contractual arrangement or other legal relationship between the complainant and any other party to the complaint; and
- The provisions of the FAIS Act and the Ombud Rules.

Pre-requisites

- Before submitting a complaint to the Ombud, you must try to resolve the complaint with the responding party. They recommend that you do this in writing and keep proof that you had done so.
- The Ombud has a monetary jurisdictional limit of R 800,000. This means, they are not allowed to entertain a case where the amount claimed is more than R 800,000 unless two events take place:
 - The complainant abandons the amount in excess of R800 000 to bring the claim within the jurisdictional limits of the Ombud;
 - The person against whom the complaint is lodged agrees that the Ombud entertains the complaint.
- The Ombud will not investigate a complaint where, before the date of receipt of the complaint by the Ombud, or during an investigation by the Ombud, the complainant institutes proceedings in a court regarding the subject matter of the complaint.

Subject matter of complaints

- The complaint must fall within the ambit of the FAIS Act and the Ombud Rules;
- The person against whom the complaint is made must be subject to the Ombud Rules;
- The act or the omission must have occurred at a time when the Ombud Rules were in force;

Receipt of complaints, prescription, jurisdiction and investigation

- Official receipt of a complaint by the Ombud suspends the running of prescription in terms of the Prescription Act, 1969 (Act No 68 of 1969), for the period after such receipt of the complaint until the complaint has either been withdrawn, or determined by the Ombud or the board of appeal, as the case may be.
- The Ombud will not proceed to investigate a complaint officially received, unless the Ombud:
 - Has in writing informed every other interested party to the complaint of the receipt thereof;
 - Is satisfied that all interested parties have been provided with such particulars as will enable the parties to respond thereto; and

- Has provided all interested parties the opportunity to submit a response to the complaint.
- The Ombud:
 - May follow and implement any procedure (including mediation) which the Ombud deems appropriate, and may allow any party the right of legal representation;
 - Must, in the first instance, explore any reasonable prospects of resolving a complaint by a conciliated settlement acceptable to all parties;
 - May, in order to resolve a complaint speedily by conciliation, make a recommendation to the parties, requiring them to confirm whether or not they accept the recommendation and, where the recommendation is not accepted by a party, requiring that party to give reasons for not accepting it. Provided that where the parties accept the recommendation, such recommendation has the effect of a final determination by the Ombud, contemplated in section 28(1);
 - May, in a manner that the Ombud deem appropriate, delineate the functions of investigation and determination between various functionaries of the Office;
 - May, on terms specified by the Ombud, mandate any person or tribunal to perform any of the functions referred to the paragraph (d).

Summary dismissal of complaints by the Ombud

The Ombud may dismiss a complaint without referral to any other party if, on the facts provided by the complainant it appears to the Ombud that

- the complaint does not have any reasonable prospect of success;
- the respondent has made an offer which is fair and reasonable, and which is still open for acceptance by the complainant;
- the matter has previously been considered by the Ombud;
- the essential subject of the complaint has been decided in court proceedings;
- the subject of the complaint is pending in court proceedings; or
- the complaint or relief sought is of the nature that the Ombud can be of no assistance to the complainant;
 - the complainant fails to co-operate;
 - the complaint is pursued in a frivolous, vexatious or abusive manner

Determinations by the Ombud

The Ombud must in any case where a matter has not been settled or a recommendation referred to in section 27(5)(c) has not been accepted by all parties concerned, make a final determination, which may include:

- the dismissal of the complaint; or
- the upholding of the complaint, wholly or partially.