

Complaint Management Policy and Framework

Effective date 30 October 2026

1. Framework

Grosvenor Forex Services (Pty) Ltd (Grosvenor Forex) maintains a complaints management framework for its foreign exchange intermediary services. The framework includes:

- This policy document which describes our complaints management principles, rules, and general processes;
- Documented internal procedures, maintained for staff handling complaints; and
- A clear 'How to Complain' process to be made available on our website and on request.

2. Scope

The director and Key Individual or Key Individuals of Grosvenor Forex are responsible for effective complaints management and must approve and oversee the effectiveness of the implementation of the complaint management framework.

"complaint" in terms of this policy means an expression of dissatisfaction by a person to an employee, a Key Individual or Representative, the Complaints Officer or, to the knowledge of Grosvenor Forex, to a service supplier relating to a financial product or financial service provided or offered by Grosvenor Forex which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a customer query, that -

- Grosvenor Forex, its representative or its service supplier has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on that party or to which it subscribes;
- maladministration, wilful or negligent action, or failure to act by Grosvenor Forex, its representative or its service supplier has caused the person harm, prejudice, distress, or substantial inconvenience; or
- Grosvenor Forex, its representative or its service supplier has treated the person unfairly.

"Reportable complaint" is a separate regulatory reporting category and excludes any complaint -

- upheld immediately by the person who initially received the complaint;
- upheld within Grosvenor Forex's ordinary processes for handling customer queries in relation to the type of financial product or financial service complained about, provided that such process does not take more than five business days from the date the complaint is received; or
- submitted to or brought to the attention of Grosvenor Forex in such a manner that it does not have a reasonable opportunity to record such details of the complaint as may be prescribed in relation to reportable complaints.

These exclusions apply to regulatory reporting only. They do not exclude a matter from the complaints process; all complaints must be recognised and handled appropriately.

The General Code of Conduct uses a broad definition of "complainant" across financial services. The categories below reflect that regulatory scope; they do not describe the services offered by Grosvenor Forex. A complainant is a person who submits a complaint and includes a -

- Customer;
- person nominated as the person in respect of whom a product supplier should meet financial product benefits or that person's successor in title;
- person whose life is insured under a financial product that is an insurance policy;
- person that pays a premium or an investment amount in respect of a financial product;
- member of a pension fund, provident fund, friendly society, medical scheme, or group scheme; or
- person whose dissatisfaction relates to the approach, solicitation, marketing or advertising material or an advertisement in respect of a financial product, financial service, or related service of the provider,

who has a direct interest in the agreement, financial product, or financial service to which the complaint relates, or a person acting on behalf of a person referred to in (a) to (f).

For Grosvenor Forex, complaints ordinarily concern clients, prospective clients or persons acting on their behalf in relation to our FX intermediary services, including quotations, fees, transfer instructions, processing, communications and treatment. We do not provide insurance, investment management or speculative FX trading services. This explanation does not restrict any complainant's rights under the General Code.

3. Purpose

The objective of this complaint management framework is to bring about:

- fair outcomes for complainants;

- the fast, effective, and objective resolution of any complaint;
- proper and regular feedback to complainants;
- improved organisational effectiveness through learning from customer feedback and root cause analysis;
- effective engagement between Grosvenor Forex and the relevant Ombudsman scheme;
- identification of FX service breakdowns and problems involving banks or other service providers; and
- compliance with reporting requirements to the Financial Sector Conduct Authority and / or the public where relevant.

4. Policy

Grosvenor Forex uses customer complaints and feedback to improve its FX intermediary services and the fair treatment of clients.

Grosvenor Forex is committed to ensuring that all complaints received are resolved promptly and in a fair and equitable manner.

Grosvenor Forex will put the necessary procedures in place to

- Promote appropriate engagement with an industry Ombud scheme; and
- Report complaint information to the Authority and public when required to do so.

The following principles and standards shall apply to the complaint management process:

- Accessibility: The complaints process is simple and easily accessible;
- Customer-centricity: Customers will be treated with respect, and receive regular and clear, plain-language feedback;
- Quality investigation: Circumstances relating to a complaint will be investigated thoroughly;
- Timely resolution: Complaints must be resolved well within the timelines set out in this framework;
- Impartial review: Responsibilities, reporting lines and performance assessment must support objective complaint handling. A person implicated in a complaint must not be its sole decision-maker;
- Meaningful management information and analysis: Complaint reports, aligned to regulatory requirements and business needs, must be provided regularly to the director and Key Individual or Key Individuals.

5. Complaints processes

5.1 Complaints Officer

The director must designate a Complaints Officer with appropriate authority, competence and resources to oversee the process. Designated person: Douglas Haynes - Director

The following responsibilities have been assigned to our Complaints Officer:

- monitoring Grosvenor Forex's client communication channels for complaints, including any company social media channels in use;
- recording and analysing complaints;
- monitoring resolution process deadlines and ensuring that these are complied with;
- recording all customer communication that forms part of the resolution process;
- identifying trends and reporting to the director and Key Individual or Key Individuals at management reviews, with significant issues escalated promptly;
- thoroughly investigating complaints;
- regularly liaising in plain language with complainants;
- recommending (for each complaint) a suitable resolution to the management of Grosvenor Forex;
- providing general and ad hoc management information in respect of complaints received;
- liaising with the relevant Ombud scheme; and
- monitoring determinations, publications and guidance issued by any relevant Ombud with a view to identifying failings or risks in our own policies, services, or practices.

The director and Key Individual or Key Individuals must review performance against these responsibilities and the effectiveness of this framework regularly, documenting changes and corrective action.

5.2 Lodging a complaint

Our complaints process must be transparent and accessible. A brief step-by-step process must be published on our website and provided on request. Grosvenor Forex does not charge a fee to submit or handle a complaint.

The published complaint process includes:

- the type of information required from a complainant;

- where, how and to whom a complaint and related information must be submitted;
- expected turnaround times in relation to complaints; and
- any other relevant responsibilities of a complainant.

Complaints should preferably be emailed to info@grosvenorforex.co.za. Clients who cannot use email may contact us on 082 565 8822 for assistance. Staff must record complaints received through other channels and refer them to the Complaints Officer.

Anyone who receives a complaint or becomes aware of a complaint should bring it to the attention of the Complaints Officer immediately and provide the Complaints Officer with as much information relating to the complaint as possible.

On receipt of a complaint the Complaints Officer will

- acknowledge receipt in writing to the complainant straight away (time period extended in certain circumstances to at most five calendar days) and inform the customer of further steps that Grosvenor Forex will take and expected date of resolution;
- capture and classify the complaint in the internal complaint register and keep it up to date with all developments and activities;
- investigate the complaint further;
- resolve the complaint immediately if possible;
- make recommendations for resolution and obtain approval for a compensation or goodwill payment if relevant;
- revert with findings within 3 weeks from receipt of the complaint; and
- if the investigation and recommendation processes have not been finalized, inform the customer, and provide an expected date of resolution (by latest 3 weeks after receipt of the complaint).

If the Complaints Officer finds a complaint to be unusually complex it will be escalated to a key individual.

5.3 Complaint outcomes

The complaint may either be "rejected" meaning that it has not been upheld and Grosvenor Forex regards the complaint as finalised after informing the complainant that it does not intend to take any further action to resolve the complaint or "upheld" meaning that it has been finalised wholly or partially in favour of the complainant and that:

- (a) the complainant has explicitly accepted that the matter is fully resolved; or
- (b) it is reasonable for the provider to assume that the complainant has so accepted; and
- (c) all undertakings made by Grosvenor Forex to resolve the complaint have been met or the complainant has explicitly indicated its satisfaction with any arrangements to ensure such undertakings will be met within a time acceptable to the complainant.

When a complaint is rejected the complainant will be informed and be provided with clear and adequate reasons for the decision, and be provided with the escalation process available, how to use such processes and the relevant time limits.

5.4 Unresolved complaints

If a complaint remains unresolved after six weeks, Grosvenor Forex must inform the client of the right to refer it to the FAIS Ombud, provide its contact details and explain the referral time limits below.

The Ombud must generally receive the complaint within six months after the complainant receives Grosvenor Forex's final response, or within six months after expiry of the six-week resolution period. Internal review does not restart these time limits. The Ombud determines jurisdiction and any extension under its rules.

The Ombud for Financial Services Providers may be contacted as follows:

Telephone: +27 12 762 5000

E-mail Address: info@faisombud.co.za

Website: <https://www.faisombud.co.za/how-to-complain/>

5.5 Complaints about related / associated entities

We request and review the complaints processes of the financial institutions and service providers we use as part of our due diligence process.

The complaints process referred to must:

- be proportionate to the nature, scale and complexity of their business and risks;
- be clear on the responsibilities in relation to the handling and reporting of complaints;
- be appropriate for their business model, services and clients, including their role in the FX transaction;
- act as an enabler of a process where complaints are considered and investigated thoroughly and resolved with due regard to the fair treatment of complainants;

- not impose unreasonable barriers to complainants; and
- comply with the laws and conduct requirements applicable to the entity and its role, including the Financial Advisory and Intermediary Services Act (FAIS), where applicable.

Where a complaint concerns a bank or another service provider, such as its charges, transfer processing or settlement, Grosvenor Forex must identify the respective responsibilities, refer the relevant part to that party, inform the client and, where possible, assist with resolution. Only information necessary to address the complaint may be shared, subject to applicable confidentiality and data protection requirements.

Grosvenor Forex remains responsible for addressing any part of the complaint relating to its own conduct or service.

5.6 Record keeping and complaint register

Grosvenor Forex must maintain a secure internal complaint register. Complaint records, correspondence, supporting documents, evidence of losses, investigations and decisions must be retained for a minimum of five years. Access must be restricted to authorised persons who require it for their duties.

The complaint register will provide valuable information, as root cause analysis of complaints common to certain categories will enable us to identify failings in control systems, poor staff or service provider performance, skills gaps, or misconduct. The outcome will in turn initiate effective and targeted corrective action.