
Jefferies GmbH

Complaints Handling Policy

August 2020

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Version 1.2

Supersedes all previous Compliance Policies regarding this subject matter

Jefferies GmbH

Authorised and regulated by Bundesanstalt für Finanzdienstleistungsaufsicht

Jefferies

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I. INTRODUCTION

Jefferies GmbH (“JEG”) recognizes that, from time to time, clients or potential clients may have cause to complain about the products or services we provide. Where a complaint is received from a client, we want to ensure that it is properly recorded, evaluated, escalated, investigated (as appropriate) and fully resolved as far as possible to the client's satisfaction. A response must be provided to any client who has submitted a complaint at the earliest opportunity and without undue delay.

A complaint is as any oral or written expression of dissatisfaction, whether justified or not, from or on behalf of a person about the provision of (or failure to provide) a financial service or redress determination. In short – any expression of dissatisfaction addressed to the firm by a client or potential client relating to the provision of investment services by the firm.

This information applies to all types of clients, including potential clients, and JEG will treat any client alike whether the client is a retail client, professional client (both per se and elective professionals), eligible counterparty or potential client.

II. HOW A CLIENT CAN COMPLAIN

We encourage our (potential) clients to address all day-to-day questions about the operation of accounts to the relevant Account Executive, as the person primarily responsible for the products and services provided. However, a (potential) client may make their complaint to anyone at JEG and the Head of Compliance below in particular.

We would also encourage, for reasons of certainty, that our client provides the complaint to us in textform. However, a client may make a complaint in writing, verbally, by telephone or in person. We will not charge a client for submitting a complaint.

Any communication should be addressed to the Account Executive or to the Head of Compliance set out below who assumes responsibility for the complaints management function. The contact details for the Head of Compliance are set out below:

Dr. Ingo Scherer, Jefferies GmbH, Bockenheimer Landstrasse 24, 60323 Frankfurt am Main, Deutschland.

Email: jscherer@jefferies.com

Tel: +49 (0) 69 71987 879

Any complaint about the Head of Compliance should be addressed to the JEG Management Board, Bockenheimer Landstrasse 24, 60323 Frankfurt am Main, Deutschland.

III. REPORTING COMPLAINTS INTERNALLY

The Compliance function will be responsible for the internal treatment and investigation of all complaints. Compliance will handle complaints effectively and in an independent manner.

Compliance may request additional information on the matter, and where this is the case this should be provided, where known, in a timely manner.

IV. RESPONDING TO CLIENT COMPLAINTS AND TIMINGS

Once a complaint has been received by Compliance, a written acknowledgment, together with this policy, will be sent promptly to the complainant acknowledging receipt of the complaint and confirming the complaint is being investigated and dealt with.

Compliance will investigate the complaint in a competent, diligent and impartial manner, obtaining additional information where this is needed. Compliance will assess the subject matter of the complaint, whether or not the complaint should be upheld, what remedial action or redress (or both) may be appropriate and whether or not we have reasonable grounds to believe that another party may be solely or jointly responsible for the matter alleged in the complaint.

Where a complaint can be resolved quickly, we will send the client a summary resolution document to confirm how the complaint has been reviewed and closed and will offer where we decide this is appropriate any redress or remedial action and explain our decision on it.

If the complaint is complex in nature, an extensive investigation may be required. If this is the case, we will confirm to the client that the complaint has been received, and who the main point of contact is and begin our investigation.

The complainant must be kept informed of the progress of the complaint, and the measures being taken for the prompt resolution of their complaint.

The Compliance Department will produce a written response to the complainant. This response will communicate our position on the complaint.

We must communicate a final response to the client within eight weeks.

If after eight weeks a final response has not been sent to the complainant, a written response explaining why we are not currently in a position to make a final response and when one will be provided should be sent to the complainant.

V. WHAT TO DO IF THE COMPLAINT REFERS TO ANOTHER FIRM

If we believe that another firm, for example a product provider firm, is solely responsible for the fault alleged in the complaint, we will refer it onto that firm so that they may conduct their own evaluation and respond to the client. If we refer your complaint to another firm we will notify the client that we have done so and will provide them with the other firm's contact details. Please note that any such transfer is subject to appropriate data protection limitations and the banking secrecy as the case may be and that these rules may hinder us to forward information received to third parties.

VI. FURTHER RIGHTS

Instead of or in parallel to any complaints raised with us, the client can approach an alternative dispute resolution entity on consumer ADR or that the client may take civil action, in any case subject to applicable rules.

Information on alternative dispute resolution can be found here:

https://www.bafin.de/DE/Verbraucher/BeschwerdenAnsprechpartner/Ansprechpartner/Finanzombudsstellen/finanzombudsstellen_node.html