



Complaints Procedure

Version 1.1 (February, 2018)

Valid from: November 15, 2017

1. Background

This Policy is based on the IOSCO Principles for Financial Benchmarks FR07/13, in particular Principle 16 ("Complaints procedures") and on the requirements of Regulation (EU) No. 2016/1011, in particular Article 9 ("Complaints-handling mechanism").

2. Objective and Purpose

The objective of this Policy is to institute an internal process that ensures that:

- stakeholders and customers can submit complaints and concerns in relation to the benchmark and administration;
- complaints and concerns submitted by stakeholders and customers are handled timely and fair manner;
- the outcome of the investigation is communicated to the complainant within a reasonable period of time;
- the inquiry is conducted independently of any personnel who may be or may have been involved in the subject matter of the complaint;
- the handling of a complaint must be documented and archived; and
- LIMEYARD is able to assess whether the complaint is a result of procedural deficiency, carelessness or fraud, and also any financial or reputational consequences of a complaint.

3. Scope

This Policy applies to all benchmarks that are administered by LIMEYARD ("LIMEYARD Benchmarks"¹).

This Policy does not apply to customized benchmarks administrated by a client of LIMEYARD ("Customized Benchmarks")².

4. Dealing with Customer Complaints and Errors

Complaints, according to this Policy, refers to any written correspondence received from a client, or other market participant, in which they complain about any stage of the benchmark determination process conducted by LIMEYARD, covering areas such as:

¹ Includes "LY" branded benchmarks.

² Generally, the client qualifies as administrator of a customized benchmark if the client retains the right to approve changes of the benchmark determination or dissemination process. In case that the administrator's role is transferred to LIMEYARD such customized benchmark shall be treated as a LIMEYARD benchmark for the purpose of this Policy.

- treatment of a corporate action;
- calculation errors;
- disputed free float or shares in issue/calculation figures;
- benchmark review data incorrect;
- interpretation or application of a benchmark rule;
- tax treatment including withholding taxes;
- significant delay of the publication of benchmark data; or
- any other claim about the integrity of a benchmark.

In order for LIMEYARD to consider the correspondence as a complaint under this Policy, the complainant must fully substantiate their claim with evidence and sufficient detail to enable a comprehensive investigation by LIMEYARD. Where there is insufficient detail to pursue the investigation the complainant will be notified as such.

Concerns relating to technical problems, for example, with the access to benchmark data are not treated as complaints under this Policy.

Any instances where damages are being claimed against LIMEYARD must be immediately forwarded to the Management Committee (MC) to determine the relevant action. The Oversight Committee (OC) must be informed about any complaints and the outcome of any investigations.

5. Submission of Complaints

Complaints can be submitted by post or by e-mail to one of the following channels:

LIMEYARD Ltd
Compliance Officer
Schanzengasse 10
8001 Zürich
Switzerland
compliance@limeyard.ch

or

LIMEYARD Administration
info@limeyard.ch

A copy of all incoming complaints/claims must be forwarded immediately, together with the form "Complaint, Claim or Error Report" (Annex 1), to the Compliance Officer, who can decide about the treatment of the complaint and an escalation to the Oversight Committee. This applies also if a complaint has been received, in writing, through another department than the ones specified above or if it is being dealt with through the incident management process.

Complainants must receive a confirmation upon receipt of the complaint by LIMEYARD. The receipt of complaint/claim shall be confirmed to the claimant within five (5) business days and the expected date of a response shall be mentioned.

Annex 1

Complaint Report

| | |
|---|---|
| Customer name | |
| Received on (date and time) | |
| Received by (name of LIMEYARD employee) | |
| Received via | <input type="checkbox"/> Email <input type="checkbox"/> Postal |
| Details | |
| Benchmarks or services affected | |
| Plausibility | |
| Impact on LIMEYARD (financial, reputational, etc.) | |
| Measures taken to prevent future errors/complaints | |
| Application for approval | Name or Body, Function, Signature or Copy of the Minutes |
| Approval | Name or Body, Function, Signature or Copy of the Minutes |

Enclosure: -
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Original Document to: - Compliance Officer
Copy to: - Oversight Committee