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UTMOST WEALTH PORTUGAL, UNIPESSOAL, LDA.

COMPLAINTS MANAGEMENT POLICY

POLICY REFERENCE: UWP-CMP

LAST REVIEW DATE: MAY 2026
NEXT REVIEW DATE: Q2 2027

POLICY SUMMARY

Title	Complaints Management Policy
Approved by	Management of Utmost Wealth Portugal, Unipessoal, Lda. ("UWP")
Last review date	May 2026
Next review date	Q2 2027
Local Policy Owner	Managing Director of Utmost Wealth Portugal ("UWP")
Policy location	Utmost Wealth Portugal Intranet UWP Portuguese Website – https://utmostinternational.com/wealth-solutions/our-wealth-solutions/portugal/our-solutions-portugal-en

VERSION CONTROL

VERSION	DATE	DETAILS	BY	COMMENTS/APPROVAL
V0.1	20/03/2026	Creation	Angélica Calderon- Head of legal of Utmost Luxembourg S.A.	
V1.0	16/06/2026	Review	Pedro Paixao/Lara Vila Franca, The Board of Directors of Utmost Wealth Portugal, Unipessoal, Lda.	

RELATED DOCUMENTATION

- Utmost Group Legal Risk Policy
- Utmost Wealth Portugal Policies, operating guidelines

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INDEX

1. ABOUT THIS DOCUMENT

1.1 INTRODUCTION

The Utmost Wealth Portugal Policy Framework – in line with the Utmost Group Policy Suite Framework - sets out the necessary principles to manage and mitigate key risks and safeguard its business and customers. Policies are a critical component of the System of Governance ("SoG") and the Enterprise Risk Management ("ERM") Framework, and act as the basis of the implementation of Utmost Wealth Portugal's strategic and business objectives and compliance with any applicable regulations and legislation.

Our values are what we stand for and our values and culture are critical considerations in the development of all local policies. The Complaints Management Policy hereinafter referred to as the "Policy" sets out the minimum requirements that Utmost Wealth Portugal S.A. registered with the Insurance and Pension Funds Supervisory Authority ("ASF") as an insurance agent (hereinafter referred to as the "Company or UWP") must adopt with regard to its regulatory obligations for complaints, which, alongside other policies and standards, contributes to the system of internal control.

1.2 PURPOSE

This Policy sets out the principles, rules and procedures, adpoted by UWP, for the receip, analyssis, handling and response to complaints submitted by the Customers .

This Policy does not supersede other internal UWP procedures or requirements, which may apply simultaneously in accordance with the internal organization procedures defined by UWP from time to time.

This Policy results from specific regulatory requirements applicable to UWP under Portuguese law and regulation. Any matters not specifically set forth herein shall be governed by the applicable Utmost Group policies.

This Policy is based on the legal and regulatory framework arising from article 24, number 1, paragraph u) of the Legal Framework for the Distribution of Insurance and Reinsurance, approved by Law no. 7/2019, of 16 January ("RJDS") and article 34 et seq. of ASF Regulatory Standard no. 13/2020-R, of 30 December.

This Policy is the responsibility of UWP management, who is responsible for properly defining, approving, and implementing the rules set forth herein, as well as monitoring their compliance.

Under the applicable regulatory terms, UWP management is responsible for:

- Ensuring that this Policy is dully communicated to all UWP employees involved in the handling of complaints and that it is permanently available and accessible through appropriate internal disclosure mechanisims;
- Ensuring that this Policy is disclosed to the public by appropriate means, namely through publication on UWP's website, and, where requested, by providing it on paper or another durable medium; and
- Ensuring that this Policy is properly implemented and monitored.

1.3 TARGET AUDIENCE

This Policy applies to members of UWP's management, all UWP employees and collaborators involved in the handling of complaints, including any third parties subcontracted for this purpose (hereinafter, all generically referred to as "Collaborators").

1.4 SCOPE

This Policy applies to all directors, employees, and persons directly involved in insurance acting on behalf of Utmost Wealth Portugal, Unipessoal, Lda.

1.5 KEY RELEVANT LAWS AND REGULATIONS

The relevant laws and regulations are:

- Law no. 7/2019, of 16 January on Insurance Distribution ("RJDS")
- ASF Regulatory Standard no. 13/2020-R, of 30 December.

1.6 RISK DEFINTION

The risks to which the company is exposed if the policy requirements are not respected are:

- Regulatory sanctions and fines
- Financial impacts
- Reputational risks

1.7 RISK APPETITE

The Company has no appetite for intentionally breaching laws, and accepts a degree of legal risk associated with entering into legal contracts and seeks to minimise this risk. The Company strives to have the utmost protection with regards to its contractual documentation with third parties (incl. clients, partners and service providers).

2. POLICY REQUIREMENTS

2.1 POLICY STATEMENTS EXECUTIVE SUMMARY

PS REF	POLICY STATEMENTS
UWP-CMP PS1	CORE COMMITMENT UWP is committed to resolving customer disputes fairly, transparently, and efficiently. This Policy ensures that all expressions of dissatisfaction regarding our insurance distribution services are addressed objectively, in strict compliance with the Portuguese Insurance Distribution Framework (Law n. ° 7/2019) and the regulatory standards of the ASF.
UWP-CMP PS2	REPORTING AND ESCALATION Outlines the governance structures, internal controls and escalation mechanisms established to manage risk. It details how issues are identified, reported and escalated to ensure effective oversight, accountability and timely resolution.
UWP-CMP PS3	COMPLAINTS Details the procedures available to Portuguese clients for submitting and resolving complaints. It outlines how the Company ensures fair, transparent and timely resolution of issues, including escalation routes and the involvement of the independent Ombudsman where necessary.

2.2 POLICY STATEMENTS DEFINTIONS

For the purposes of this Policy, the terms and definitions used herein shall have the meaning set forth below:

- **Customers** means policyholders, life assured, beneficiaries or injured third parties.
- **Complaint(s)** means any expression of disagreement with the position adopted by an insurance intermediary, dissatisfaction with the insurance distribution services provided by the insurance intermediary, or any allegation of possible non-compliance presented by the Customers. For the purpose of this Policy, the concept of complaint does not include:
    - Statements made as part of the contractual negotiation process;
    - Interpellations related to compliance with legal or contractual obligations;
    - Communications inherent to the claims settlement process; or
    - Requests for information or clarification.
- **Complainant** means any Customer, who expresses disagreement with the position or actions of the insurance intermediary or express dissatisfaction with the insurance distribution services provided by the insurance intermediary.

2.3 POLICY REQUIREMENTS

2.3.1 PRINCIPLES APPLICABLE TO COMPLAINT MANAGEMENT

The following principles shall apply to the management of complaints:

a) The management of complaints shall not entail any costs or charges for the Complainant, nor impose any burdens that are not strictly necessary for the submission of complaints;
b) Communications with Customers, regardless of the medium used, must be in written and provided in a complete and reasoned manner, conveying the outcome of the Complaint assessment in a clear and understandable language;
c) Complaints management must be carried out impartially, ensuring that situations that may constitute conflicts of interest are properly prevented, identified and managed;
d) Complaint management must ensure the ongoing processing and analysis of complaint data in order to detect and correct irregularities and to address any legal or operational risks;
e) UWP shall ensure the suitability and appropriate qualification of all Collaborators involved in the management of complaint process;
f) UWP has implemented systems for the recording and archiving of all information and documentation related to the management of complaints;
g) Filing a Complaint with UWP shall be without prejudice to the Customers' right to seek recourse through judicial proceeding or out-of-court dispute resolution mechanisms.

2.3.2 ORGANIZATIONAL MODEL

The handling of Complaints is ensured through a specific unit called Team Client Services Portugal, which is coordinated by one of the entities of the group and is responsible for:

a) receiving the Complaints submitted and assessing their admissibility;
b) analyzing and replying the Complaints submitted;
c) monitoring the Complaint process and ensuring compliance with deadlines;
d) ensuring the registration of information related to the management of complaints and the archiving of documentation;
e) assisting the ASF in the scope of complaint management;
f) Preparing the annual reports provided for in Regulatory Standard No. 13/2020-R.

Customers may submit complaints directly to UWP, the ASF, or through the complaints book.

2.3.3 CONTACT DETAILS FOR SUBMITTING COMPLAINTS

Complaints made directly to UWP should be addressed in writing to the following contacts:

Utmost – Team Client Services Portugal

Address: Marquês de Pombal, Praça Marquês de Pombal, n.º 14, Sala 215, 1250-162, Lisbon, Portugal

E-mail: complaint.pt@utmostgroup.lu

Complaints may also be submitted through the Complaints Book, available in paper format at UWP's physical facilities (located at Spaces Marquês de Pombal, Praça Marquês de Pombal, n.º 14, Sala 215, 1250-162, Portugal), or in electronic format (available at https://www.livroreclamacoes.pt/Inicio/).

2.3.4 REQUIREMENTS FOR SUBMITTING COMPLAINTS

The minimum requirements for submitting a Complaint are as follows:

a) Submission in writing, on paper or through another durable medium for which there is a written record (letter or e-mail);
b) Indication of the full name of the Complainant and, if applicable, of the person representing him/her;
c) Reference to the status of the Complainant (e.g. policyholder, life assured, beneficiary, injured third party, or person representing him/her);
d) Contact details of the Complainant and, if applicable, of the person representing him/her;
e) Identification document number of the Complainant;
f) Description of the facts that gave rise to the Complaint, with identification of the parties involved and the date on which the facts occurred, unless this manifestly impossible;
g) Any additional elements that the Complainant considers necessary for the handling of his/her Complaint;
h) Date and place of complaint.

Where the Complainant does not include the elements necessary for the handling of the Complaint, in particular where the reason for the Complaint is not clear, UWP will inform the Complainant and invite the Complainant to remedy the omission.

In the event that the Complaint submitted by the Complainant does not relate to the activity carried out by UWP, UWP will inform the Complainant accordingly and, where applicable, forward the Complaint to the Group entity to which the activity relates.

The communication provided for in this clause will be made by UWP on paper or on a durable medium.

2.3.5 DEADLINES AND PROCEDURES FOR RECEIVING AND RESPONDING TO COMPLAINTS

UWP is committing to resolve Complaints as soon as possible. The applicable deadlines are as follows:

a) Deadline for acknowledging the receipt of the Complaints: up to 5 days;
b) Deadline for communicating the result of the examination of the Complaint: 20 calendar days from the date of the acknowledgment of receipt of the Complaint.

In situations where the steps necessary to examine the Complaint prevent UWP from meeting the deadlines referred to in the previous paragraph, UWP will inform the Complainant of this fact, as soon as possible, in a reasoned manner, indicating the estimated date for the conclusion of the analysis of the respective files. UWP undertakes to keep the Complainant informed of the steps in progress and to take the measures necessary in order to respond to the complaint submitted.

UWP will not admit Complaints in the following situations:

a) Essential data, the absence of which makes it impossible to handle the Complaint, have been omitted and have not been corrected by the Complainant under the terms of the previous paragraph;
b) the Complaint concerns a matter that falls within the exclusive competence of arbitral or judicial bodies , or when the subject matter of the Complaint is pending before or has already been decided by those bodies;
c) The Complaint reiterates another Complaint submitted by the same Complainant in relation to the same matter and which has already been answered by UWP;
d) The complaint will also not admit a Complaint where it has not been lodged in good faith or where the content of the complaint is considered vexatious.

Where UWP does not accept a Complaint submitted by a customer under the terms set out above, UWP will give the Complainant a reasoned statement of reasons for the non-admission.

If the response given by UWP to the Complainant does not fully satisfy the terms of the Complaint filed, UWP shall indicate to the Complainant the options available for further pursuit of the Complaint.

Complainants have the right to request information from UWP about the status of their Complaints and the related documents. The right of access must be exercised through the contacts referred to in clause 2.3.

The communication provided for in this clause will be made by UWP on paper or on durable medium.

2.3.6 OTHER ENTITIES TO WHOM COMPLAINTS CAN BE ADDRESSED

Without prejudice to the filing of a Complaint with UWP, Customers may lodge Complaints with the ASF, whose contact information and eligibility conditions are available on UWP's website at www.asf.com.pt.

The provisions of this Policy are without prejudice to the Customers' right to resort to the courts or out-of-court dispute resolution mechanisms.

For legal purposes, UWP advises that it has joined the following alternative dispute resolution entities:

1. CIMPAS (Centro de Informação, Mediação, Provedoria e Arbitragem de Seguros)
   Av. Fontes Pereira de Melo nº 11 9º Esq, 1050-115 Lisboa, Portugal
   https://ocimara.pt/en/centro-de-arbitragem/cimpas/
   Phone: +351 21 382 7700 [name of ADR entity and contact details]
2. CACCL (Centro de Arbitragem de Conflitos de Consumo)
   R. dos Douradores 112, 1100-207 Lisboa, Portugal
   https://www.centroarbitragemlisboa.pt/
   Phone: +351 21 880 7030 [name of ADR entity and contact details]

The eligibility conditions applicable to Complaints submitted to the alternative dispute resolution entities indicated above are provided by the entities themselves on their respective websites.

2.3.7 PROCESSING OF PERSONAL DATA AND CONDITIONS OF ACCESS TO INFORMATION

The processing of Customers' personal data is carried out in strict compliance with the applicable legal regulations and the security rules of a technical and organisational nature appropriate to the risk arising from such processing.

Customers may access to information concerning the management of complaints and the associated documentation, and may request its correction, addition or deletion by contacting UWP directly or in writing through the contacts referred to in clause 2.3.

The UWP's employees are required to maintain strict confidentiality in relation to all facts and/or information regarding Customers' data that they become aware of in the performance of their duties.

The rules and principles implemented by UWP regarding the protection of personal data are defined in the Privacy and Personal Data Processing Policy, available at https://utmostinternational.com/privacy-statements.

Under the applicable regulatory provisions, UWP is required to retain, for a minimum period of 5 years, the information and supporting documentation relating to the management and handling of Complaints.

2.4 COMMUNICATION, MONITORING AND CHANGES

2.4.1 COMMUNICATION OF THIS POLICY

This Policy shall be communicated internally to all UWP's Employees and Collaborators involved in the handling of complaints.

This Policy is made public via UWP website at (https://utmostinternational.com/wealth-solutions/our-wealth-solutions/portugal/our-solutions-portugal-en), and is also available in paper or durable format upon request by the interested party.

2.4.2 MONITORING AND AMENDMENTS TO THIS POLICY

UWP monitors this Policy and revises it as necessary.

Approval of this Policy, as well as any revisions and amendments to it, is carried out by UWP's management.

2.4.3 EFFECTIVE DATE

This Policy, and its subsequent versions, shall enter into force on the day immediately following its approval.

3. GOVERNANCE AND OVERSIGHT

3.1 ROLES AND RESPONSIBILITIES

The following key roles are involved in overseeing and monitoring the policy requirements:

ROLES	RESPONSIBILITIES
Directors of UWP	Responsible to oversee and monitor policy requirements, ensuring that all distribution activities and customer complaints are handled in strict compliance with applicable laws, General Good provisions, and ASF guidelines and regulations.

4. APPENDICES

4.1 EXEMPTIONS AND WAIVERS

There are no exceptions to the application of this policy.