



# Investor Complaints Policy

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## 1. Purpose

As an Australian Financial Services Licence (AFSL) holder Vicinity is required to have a dispute resolution system that consists of an internal dispute resolution procedure and membership of the Australian Financial Complaints Authority (AFCA).

The purpose of the Investor Complaints Policy (the Policy) is to explain:

- how Retail Investors can lodge a complaint with Vicinity Centres (Vicinity);
- the options available to assist Complainants who might need additional assistance to lodge a complaint;
- how Vicinity will deal with and resolve complaints, including response timeframes; and
- details about accessing the AFCA where a complaint is not resolved.

## 2. Scope

This Policy applies to Complaints made by Vicinity Retail Investors. Complaints from Wholesale Investors or other third parties are not required to be managed in accordance with this Policy, however it may be deemed appropriate to manage these types of complaints in accordance with this Policy in certain circumstances.

## 3. Definitions

The following definitions or acronyms are used within this Policy:

Term	Description
Australian Financial Complaints Authority (AFCA)	The ASIC approved External Dispute Resolution Scheme of which each Responsible Entity is a member.
Australian Financial Services Licence (AFSL)	An AFSL is required to conduct a financial services business. Vicinity's AFSLs are held by Vicinity Centres RE Ltd and Vicinity Funds RE Ltd.
Australian Securities and Investments Commission (ASIC)	ASIC is Australia's financial markets conduct regulator. ASIC is responsible for promoting a fair, transparent and efficient financial system.
Complainant	A Retail Investor who makes a Complaint.
Complaint	An expression of dissatisfaction made to or about Vicinity by a Retail Investor, related to products, services, staff or the handling of a complaint under Vicinity's AFSLs, where a response or resolution is explicitly or implicitly expected or legally required.
Complaints Officer	The Senior Investor Relations Manager (or any other member of the Investor Relations team designated by the General Manager Investor Relations as a Complaints Officer).
External Dispute Resolution (EDR) Scheme	An external dispute resolution scheme for Retail Investors to refer their Complaint to when it cannot be resolved directly by the Responsible Entity. The current EDR scheme approved by ASIC is AFCA.
Investor Complaint	A Complaint made by a Retail Investor.
Responsible Entity	A company that holds an AFSL to operate managed investment schemes. Vicinity's Responsible Entities are Vicinity Centres RE Ltd and Vicinity Funds RE Ltd.
Retail Investor	An investor who is: <ul style="list-style-type: none"> <li>• Not a Wholesale Investor; or</li> <li>• A small business (less than 100 employees at the time of the act or omission that gave rise to the Complaint)</li> </ul>
Team Member	Vicinity's employees, and fixed-term contractors directly engaged by Vicinity.
Vicinity, Group	Vicinity Centres or The stapled group of Vicinity Limited and Vicinity Centres Trust (of which Vicinity Centres RE Ltd is the Responsible Entity) and their subsidiary or controlled entities. It also includes the funds and managed investment schemes for which a Group entity is the Responsible Entity, trustee or manager.

Wholesale Investor	An investor meeting the following criteria: <ol style="list-style-type: none"><li>An investor purchasing a financial product, or a financial service related to a financial product, where the value of the product is \$500,000 or more;</li><li>An investor with certified net assets of at least \$2.5 million or gross income for each of the past two financial years of at least \$250,000; or</li><li>A 'professional Retail Client'. This category includes AFS licensees, listed entities, banks and friendly societies, and other entities that may be presumed to have the expertise or access to professional advice to justify their being treated as wholesale.</li></ol>
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## 4. Complaints Management

### 4.1 Investor Complaint Lodgement and Acknowledgement

#### 4.1.1 How Vicinity may receive Complaints

Vicinity takes a pro-active approach to identifying, acknowledging and actioning Complaints. A Complainant is not required to explicitly state the words 'complaint' or 'dispute', or to put their Complaint in writing, to trigger a response from Vicinity under this Policy.

A Complaint may be received through several channels that include:

- Vicinity's provider of registry services;
- directly to Vicinity; or
- via posts on a social media channel or account owned or controlled by Vicinity, where the author is both identifiable and contactable.

A Complainant can contact Vicinity via:

- Email: [complaints@vicinity.com.au](mailto:complaints@vicinity.com.au)
- Phone: +61 2 8229 7700
- Post: Complaints Officer (Senior Investor Relations Manager)  
Vicinity Centres  
Level 4, Chadstone Tower One  
1341 Dandenong Road  
Chadstone Victoria 3148

If a Complaint is received via any other source, the person receiving the Complaint must immediately refer it directly to the Complaints Officer to manage in accordance with this Policy.

#### 4.1.2 Options available where additional assistance is needed

A Complainant can appoint an authorised agent to represent them at the time they make a Complaint or at a later date. Vicinity will endeavour to accommodate a Complainant where additional support or assistance may be required, such as where and how to access language translation services or other community services.

#### 4.1.3 What is not a Complaint

The following are not 'complaints' under this Policy:

- employment-related complaints raised by team members; and
- comments made about Vicinity where a response is not expected, such as:
  - feedback provided in surveys;
  - reports intended solely to bring a matter to Vicinity's attention; or
  - venting (where no response is implicitly or explicitly expected).

#### 4.1.4 Acknowledgement of a Complaint

Vicinity will acknowledge receipt of each Complaint promptly, within 24 hours (one business day) of receiving it, or as soon as practicable.



This acknowledgement may be verbal or in writing (email, post or social media channels). When determining the appropriate method of communication, Vicinity considers the method used by the Complainant to lodge their Complaint and any preferences they may have expressed about communication methods.

## 4.2 Assessment of an Investor Complaint

The Complaints Officer will assess all Investor Complaints received, considering the issue/s raised in the Complaint and evidence available. The steps taken to complete the assessment and the outcome are to be documented within the Complaints register.

Remedies available to the Complainant include but are not limited to:

- an explanation;
- an apology; or
- compensation for any loss, or potential loss, incurred by the Complainant.

The Complaints Officer can utilise available resources, including consulting the Compliance Team, to assist with resolving a Complaint.

Where it is identified that a Complaint is, or is potentially, a systemic issue or incident, it must be referred to the Compliance Team and managed in accordance with the Incident and Breach Policy.

## 4.3 Investor Complaint Response

### 4.3.1 Standard Complaint Response

A Complaint response must be provided to a Complainant once their Complaint has been assessed. Vicinity will provide a response in writing informing the Complainant of:

- a) the final outcome of their Complaint (either confirmation of actions taken by Vicinity to fully resolve the Complaint or reasons for rejection or partial rejection of the Complaint);
- b) their right to take the Complaint to AFCA if they are not satisfied with Vicinity's response; and
- c) the contact details for AFCA.

Note: Where the Complainant has been referred to the Vicinity Complaints process by AFCA, the response may reflect the fact the Complainant has already initiated contact with AFCA.

Where the Complaint is rejected, either partially or in full, this response will reflect the level of complexity of the Complaint and set out the reasons for the decision by:

- a) identifying and addressing the issues raised in the Complaint;
- b) setting out Vicinity's findings on material questions of fact and referring to the information that supports those findings; and
- c) providing enough detail for the Complainant to understand the basis of the decision and to be fully informed when deciding whether to escalate the matter to AFCA or another forum.

### 4.3.2 Complaints resolved within five business days

Vicinity does not need to provide a Standard Complaint Response to a Complainant if the Complaint is closed within five business days from receipt of the Complaint and:

- The Complaint has been resolved to the Complainant's satisfaction; or
- Vicinity has provided an explanation and/or apology where it can take no further action to reasonably address the Complaint.

When determining whether a Complaint has been resolved to a Complainant's satisfaction, Vicinity will consider whether the Complainant has confirmed (verbally or in writing) that they are satisfied with the action(s) taken in response to the Complaint and do not wish to take the matter further, or other circumstances exist that make it reasonable for Vicinity to form the view that the Complaint has been resolved to the Complainant's satisfaction.

### 4.3.3 Complex Complaint Responses

Where a Complaint is assessed as complex, before the original 30 days from receipt has expired, Vicinity will send the Complainant a "delay notification" that informs the Complainant about:

- a) the reasons for the delay;

- b) their right to complain to AFCA if they are dissatisfied; and
- c) the contact details for AFCA.

Factors that would indicate the Complaint is complex include:

- the Complaint is about a transaction or event that occurred more than six years ago and requires reconstruction of account information
- circumstances beyond Vicinity's control are causing Complaint management delay, including where the Complainant is unable to respond to Vicinity due to illness or absence or where information must be obtained from third parties to a Complaint.

#### 4.4 External Dispute Resolution Scheme Membership

All Responsible Entities are obliged under their AFSL to be a member of an approved External Dispute Resolution Scheme, which covers all products and services provided to Retail Investors. For this purpose, Vicinity's Responsible Entities are members of AFCA.

If a Retail Investor contacts AFCA with a Complaint prior to contacting Vicinity with their Complaint, AFCA will generally ask them to lodge their Complaint with the Vicinity prior to engaging in an EDR response.

#### 4.5 Complaints to Registry Services

Vicinity outsources management of registry services to a third party who manages all Complaints relating to their services. Where the registry service is unable to resolve a Complaint it will be referred to the Vicinity Complaints Officer.

All Complaints made directly to, and resolved by, the registry services are reported to the Complaints Officer at the end of each quarter, or at the time the Complaint is received, and captured in the Complaints Register.

To ensure compliance with this Policy a service level agreement is in place with the registry service along with regular monitoring by the Complaints Officer to maintain the performance of the registry services provider.

#### 4.6 Systemic Issues

Investor Complaints are a key risk indicator for systemic issues within Vicinity. Vicinity encourages and supports the identification of systemic issues by:

- Providing clear points of escalation to staff who may have identified a potential systemic issue through Complaints
- Reviewing available Complaints data
- Promptly investigating possible systemic issues with relevant areas of the business
- Reporting the outcomes of any investigation into systemic issues.

If an investigation confirms that a systemic issue exists, Vicinity will take prompt action to identify affected investors and provide fair remediation. Where a systemic issue identified through Complaints could be a breach, it will be managed in accordance with the Incident and Breach Policy.

### 5. Reporting

The Risk, Compliance and ESG Committee (Committee) is informed in the Compliance report of all Complaints received at their quarterly meetings or earlier if the Complaint represents a significant issue. Reporting provided to the Committee will include, where relevant, metrics and analysis that identifies potential systemic issues.

### 6. Monitoring & Training

Vicinity's Compliance function is responsible for monitoring compliance with this Policy. All Team Members are provided training on the Complaints process through induction and periodic refresher training. The Complaints Officer and delegate/s are provided with training as needed upon changes in this Policy or relevant regulatory requirements.

### 7. Record Keeping

All Complaints received by a Responsible Entity must be recorded in the Complaints Register as soon as reasonably practicable. Vicinity will not categorise a Complaint as 'feedback', an 'inquiry', a 'comment' or similar merely because the Complaint was

expressed verbally, the Complaint lacks merit, or a goodwill payment is made to resolve the matter without any admission of error. The Complaints Officer is responsible for the maintenance of the Complaints Register.

## **8. Consequences of Non-Compliance**

Failure to adhere to Policy requirements may have a significant impact on Vicinity's reputation, key stakeholders, operations and Team Members, on achievement of Vicinity's strategic objectives or on compliance with regulatory requirements.

After considering all relevant circumstances this may result in:

- further remedial training;
- reduced or loss of short-term incentive and long-term incentive if applicable;
- termination of employment;
- referral to police or other disciplinary bodies, including regulators.