



## Complaint Examination and Dispute Resolution Policy

JULY 2023

Securities laws in Canada require registered advisers such as Letko, Brosseau & Associates Inc. (“LBA”) to adopt an internal complaint examination and dispute resolution policy.

The purpose of this policy is to inform clients about the procedures in place to ensure a free and fair procedure for the examination of complaints. This policy also intends to provide oversight for the receipt of complaints, delivery of acknowledgments of receipt, creation of complaint files, transfer of complaint files to the Autorité des marchés financiers (“AMF”) and compilation of complaints for the purpose of preparing and filing annual reports with the AMF using its E-Services.

### General

For the purposes of this policy, a complaint is the expression of one of the following three elements, which persists after being considered and examined by LBA:

- i. A reproach against LBA;
- ii. The identification of real or potential harm that a client has experienced or may experience; or
- iii. A request for remedial action.

A complaint must meet the following conditions:

- i. Relates to a trading or advising activity of LBA or one of its representatives; and
- ii. Is received by LBA within 6 years of the day when the client first knew or reasonably ought to have known of an act or omission that is a cause of or contributed to the complaint.

An initial expression of dissatisfaction by a client, whether in writing or otherwise, will not be considered a complaint where the issue is resolved as part of LBA’s regular course of business. However, in the event the client remains dissatisfied and such dissatisfaction is referred to the person who is responsible for the examination of complaints, then it will be considered a complaint.

### Receipt of the complaint

A client who wishes to file a complaint may do so in writing to the following address:

Letko, Brosseau & Associates Inc.  
c/o Ms. Isabelle Godin  
1800 McGill College Avenue  
Suite 2510  
Montreal, QC H3A 3J6

Telephone: 514-499-1200 / 1-800-307-8557  
Fax: 514-499-0361





E-mail: [complaint@lba.ca](mailto:complaint@lba.ca)

An employee who receives a complaint shall immediately forward it to the Chief Compliance Officer.

The Chief Compliance Officer shall acknowledge receipt of the complaint to the complainant within five (5) business days.

The acknowledgement of receipt shall contain at least the following information:

- i. A description of the complaint, specifying the real or potential harm, the reproach against LBA and the requested remedial action;
- ii. The name and contact information of the person in charge of examining the complaint;
- iii. The time required for examining the complaint;
- iv. In the case of an incomplete complaint, a notice requesting more information to which the complainant must respond within 30 days, failing which the complaint will be deemed to have been abandoned;
- v. A copy of this policy;
- vi. A notice informing the complainant that if he is not satisfied with the outcome or with the examination of the complaint, he can request, at any time, that the complaint file be transferred to the AMF;
- vii. The notice shall also mention that following the transfer of the file, the AMF will proceed with its examination and may offer dispute resolution services if deemed appropriate; and
- viii. A notice informing the complainant that the filing of a complaint with the AMF does not interrupt the prescriptive period for civil remedies against LBA.

## Complaint Examination

Upon receipt of a complaint, LBA will initiate its complaint examination process.

The complaint shall be examined within 60 days following receipt of all the information necessary for the examination.

After examining the complaint, the Chief Compliance Officer will send the complainant a final response and a rationale for the decision. The final response will also include a notice informing the complainant that if he is not satisfied with the result of the examination of his complaint, he can request, at any time, that the complaint file be transferred to the AMF.

## Creation of the complaint file

A separate file shall be created for each complaint.

The file shall contain the following:

- i. The complaint and all documents sent by the complainant;
- ii. The outcome of the complaint examination process (the analysis and the supporting documents); and





- iii. A copy of LBA's final written answer with justifying reasons, as sent to the complainant.

## Transfer of the file to the AMF

If not satisfied with the outcome or with the examination of the complaint, the complainant may ask LBA, at any time, to transfer the file to the AMF.

The transferred file must include all the information related to the complaint.

Compliance with the rules governing the protection of personal information shall remain the responsibility of LBA.

## Annual report

Once a year, the Regulatory Compliance Analyst will use the E-Services to file a report with the AMF detailing the number and type of complaints received. The Regulatory Compliance Analyst must do so regardless of whether any complaints were received.

The annual reporting period is from March 1 to May 1 inclusively, for data collected between January 1 and December 31 of the previous year.

## Effective date

This policy came into effect on July 1st, 2005, as revised on June 1, 2012, December 31, 2012, August 1, 2014, December 31, 2015, April 1, 2018, January 1, 2019, January 1, 2021, December 31, 2021, and March 31, 2023.

