

Alterarea AV, SL

CNMV Registration Number: 338

CUSTOMER DEFENCE REGULATIONS

CUSTOMER DEFENCE REGULATIONS Of

Alterarea AV SL

PREAMBLE

The Law 44/2002, of 22 November, of measures of Reform of the System financial, adopts a series of measures protective of the clients of financial services, between the which is found the duty of the Financial Advisory Firms, of have with a department or customer service department.

In development of said provision ruletivo, the Order ECO/734/2004 of 11 March, on departments and services of customer service and the customer ombudsman, establishes the obligation of that each investment firm adopt a Regulations that govern the activity of said department or service and, where applicable, the figure of the customer ombudsman. Is aims with this improve the conditions of protection of the users of financial services, facilitating to these all the channels possible for make to the AVs any complaints or claims that may have, as well as providing a procedure swift and secure for the service and decision of these.

in compliance with it provided both in the Law 44/2002 as in the Order ECO/734/2004, is intention of the AV issue the present CUSTOMER DEFENCE REGULATIONS, that ensures a appropriate protection to the users of financial services that contract with it company.

Is aims therefore, by means of these Regulations, regulate of a manner systematic and complete the operation of the Customer Service Department, ensuring the easy access by part of the clients to the system of claim, as well as a swift Processing and decision of the complaints or claims submitted by those.

1. Purpose

The present Regulations has by Purpose the regulation of the requirements and procedure of the Customer Service Department of Alterarea AV, SL

2. Scope of Application

The obligations set out in this Regulation shall refer to complaints and claims submitted, directly or through representation, by all natural or legal persons, Spanish or foreign, who meet the condition of user of financial services provided by the AV, provided that such complaints and claims refer to their legally recognized interests and rights, whether derived from contracts, regulations on transparency and customer protection or from good financial practices and customs, in particular, the principle of fairness..

3. Appointment of the Head

The Head of the Service shall be designated by the governing body of the AV.

4. Appointment, Term of Office, Renewal and Termination

The governing body of the AV shall appoint to the Head of the Customer Service Department, that shall be a person with good repute commercial and professional, as well as with knowledge and experience appropriate for exercise its Functions.

Both the appointment of the Head of the Customer Service Department as the change shall be notified to the National Securities Market Commission

The appointment of the Head of the Customer Service Department will be for an indefinite term and will cease upon::

- (i) Termination of the contractual relationship between the Head of the Customer Service Department and the AV.
- (ii) Death or supervening incapacity..
- (iii) By resignation.
- (iv) Reasoned decision of the AV

The Head of the Customer Service Department may recuse themselves and delegate to another person within the AV when circumstances arise that could compromise their impartiality and objectivity.

6. Functions

The Functions of the Customer Service Department are the following:

- (a) receive the complaints or claims submitted, in the terms of the Article 2 preceding, by the clients of the AV.
- (b) process complaints or claims according to the procedure established in these Regulations and resolve it within the periods and with the formalities required by it.
- (c) To submit reports, recommendations, and proposals to the AV's governing body on all matters within its purview that, in its opinion, may foster positive relations between the AV and its customers..

7. Duty to Cooperate

The AV will ensure and adopt all necessary measures to guarantee that all AV departments and services provide the Customer Service Department with all the information it requests in relation to the performance of its duties. The procedures established for the transmission of information to the Customer Service Department by the other AV services or departments adhere to the principles of speed, security, efficiency, and coordination.

8. Commencement of the Procedure: Submission of Complaints or Claims

The procedure will begin with the submission of a written complaint or claim, which may be made in person or through a duly authorized representative, in paper format or electronically, provided that the means allow for the reading, printing, and storage of the documents. The written complaint or claim must contain the following information:

- (i) Identification of the interested party (name, surname, national identity document number, and address) or, where applicable, of their representative (duly providing proof of such representation).

- (ii) Reason for the complaint or claim, indicating the AV department or service from which the complaint or claim originates and providing any available evidence (particularly documentary evidence).
- (iii) Indication of the means by which the interested party wishes to be notified of the resolution of their complaint or claim. If no method is indicated, the provisions of Article 16 below will apply.
- (iv) Declaration that the interested party is unaware that the matter of the complaint or claim is being addressed through an administrative, arbitration, or judicial proceeding.
- (v) Place, date and signature of the interested party.

The interested party must submit, along with the above document, any supporting documentation in their possession that substantiates their complaint or claim.

Customers have the right to submit their complaints or claims to the Customer Service Department in accordance with the rules of these Regulations, through the following means::

- a) By means of submission of it in the Customer Service Department
- b) Through the email address for the Customer Service Department, which is provided for this purpose at AV offices open to the public (supporting documentation may also be submitted via this email address). In the office of the AV that it har   llegar to the Customer Service Department
- c) By At the AV office, which will forward it to the Customer Service Department.
- d) By regular mail addressed to the Customer Service Department, sending the complaint or claim to the AV address.

9. Period for Submitting Complaints or Claims

Customers will have two years to submit their complaints or claims, starting from the date they became aware of the events giving rise to the complaint or claim.

Customers may only submit a complaint or claim once; they cannot be required to submit it again to different departments of the AV.

Any complaint or claim received by the Customer Service Department outside the period established in the preceding paragraph will not be accepted for processing, and the customer will be duly notified as set forth in Article 16 below.

10. Period for Resolving Complaints or Claims

Complaints and claims received by the Customer Service Department must be resolved by the same within a maximum period of two months, counted from the moment of receipt of the written complaint or claim along, where appropriate, with the corresponding documentary evidence in the Customer Service Department.

11. Admission for Processing

If a complaint or claim is received at the AV offices and is not resolved in the customer's favor by the office or service responsible for the complaint or claim, it will be forwarded to the Customer Service Department within a maximum of five days.

The time period stipulated in Article 10 will begin, in any case, from the date the Customer Service Department receives the written complaint or claim, along with any supporting documentation. For this purpose, the Customer Service Department must acknowledge receipt in writing and record the date of receipt for the purpose of calculating this time period.

Once the complaint or claim is received by the Customer Service Department, a file will be opened.

If the identity of the interested party is not sufficiently verified or the facts underlying the complaint or claim cannot be clearly established, the signatory will be required to complete the submitted documentation within ten calendar days, with the warning that failure to do so will result in the complaint or claim being filed without further processing. The time taken by the interested party to correct the errors referred to in this paragraph will not be included in the calculation of the two-month period stipulated in Article 10 above.

12. Rejection

Only may be rejected the Admission for Processing of the complaints and claims in the cases following:

- (a) When essential information for processing is omitted and cannot be remedied, including cases where the reason for the complaint or claim is not specified..
- (b) When the complaint or claim attempts to process different remedies or actions that fall under the jurisdiction of administrative, arbitral, or judicial bodies, or when the matter is pending resolution or litigation, or has already been resolved by those bodies.
- (c) When the facts, reasons, and request specifying the issues raised in the complaint or claim do not refer to specific transactions or do not meet the requirements established in Article 2 above.
- (d) When complaints or claims reiterate previous, resolved complaints or claims submitted by the same client regarding the same facts..
- (e) When the deadline for submitting complaints and claims established in Article 9 above has expired.

- (f) When the Customer Service Department becomes aware of the simultaneous processing of a complaint or claim and an administrative, arbitration, or judicial proceeding on the same matter, it must refrain from processing the former.

When a complaint or claim is deemed inadmissible for any of the reasons indicated, the interested party will be notified by means of a reasoned decision, and given a period of ten calendar days to submit their arguments. If the interested party has responded and the grounds for inadmissibility remain, they will be informed of the final decision.

13. Processing

The Customer Service Department may, during the processing of files, request from the interested party, as well as from the various departments and services of the AV, any data, clarifications, reports, or evidence it deems relevant to reach its decision.

The AV will have 15 days to provide the Customer Service Department with all the requested information and submit any arguments it considers appropriate.

14. Admission of the Claim and Withdrawal

If, in light of the complaint or claim, the AV rectifies its situation with the interested party to their satisfaction, it must notify the Customer Service Department in writing and provide documentary evidence, unless there is an express withdrawal from the interested party, which must also be in writing.

In either case, the complaint or claim will be filed without further action.

15. Completion of the Procedure and Notification

The case will be closed within a maximum of two months from the date the complaint or claim was submitted to the Customer Service Department.

The decision will always be reasoned and will contain clear conclusions regarding the request made in each complaint or claim, based on the contractual clauses, applicable transparency and customer protection regulations, as well as best practices and financial customs. Likewise, the decision must expressly state the right of the interested party to appeal to the CNMV's Complaints Service if they disagree with the outcome.

If the decision deviates from the criteria established in similar previous cases, reasons justifying this difference must be provided.

The decision will be notified to the interested parties within ten calendar days from its date, using any of the means referred to in Article 16 below.

Under no circumstances will the decision of the Customer Service Department bind AV in any eventual judicial, arbitration or administrative process, nor will it prejudice the decision that may be issued in such eventual procedure.

16. Communications

All notifications and communications referred to in these Regulations may be made in writing or by electronic or telematic means, provided that these allow for the reading, printing, and storage of documents and comply with the requirements of Law 59/2003 of December 19, on Electronic Signatures, regarding the verification of the identity and other circumstances of the interested party.

To determine how the appropriate notifications should be made to the interested party, the Customer Service Department will first consider

the method expressly designated by the interested party in their written complaint or claim, as provided in Article 8 above. If the interested party has not designated in their written complaint or claim how they wish to receive the corresponding notifications, the Customer Service Department will send them through the same means by which the interested party submitted their written complaint or claim.

17. Information to Clients

The AV shall be to provision of its clients, in any of its offices open to the public the information following:

- (a) The existence of the Customer Service Department, with indication of its address postal and electronic address.
- (b) The obligation, by part of the AV, of deal with and resolve the complaints and claims submitted by its clients, in the period of two months from its submission in the Customer Service Department.
- (c) Indication of the postal and electronic address of the Complaints Services of the National Securities Commission, the Bank of Spain, and the Directorate General of Insurance and Pension Funds, which will operate under the principle of a single point of contact, and will handle complaints and claims submitted by users of financial services, as well as the need to exhaust the Customer Service Department route in order to file complaints or claims with said entities..
- (d) The present Regulations of operation.
- (e) References to the regulations of transparency and protection to the client of financial services.

18. Complaints Services of the National Securities Market Commission, of the Bank of Spain, and the Directorate-General for Insurance and Pension Funds

Any complaint may be submitted to any of the three complaints services, regardless of its content, and will be forwarded immediately to the competent complaints service, in this case, the National Securities Market Commission.

The complaints service will inform the supervisory services when it detects evidence of serious or repeated breaches of transparency and customer protection regulations or of good financial practices and customs by the same entity.

19. Annual Report

Annually, the Customer Service Department will submit to the Board of Directors of the AV an explanatory report on the performance of its functions during the preceding year, which must include at least the following:

(a) A statistical summary of the complaints and claims handled, with information on their number, acceptance for processing and reasons for rejection, the grounds and issues raised in the complaints and claims, and the amounts involved.

(b) A summary of the decisions issued, indicating whether they were favorable or unfavorable to the interested party.

(c) General criteria contained in the decisions.

(d) Recommendations or suggestions derived from its experience, with a view to better achieving the objectives that guide its actions.

(e) At least a summary of the report will be included in the AV's annual report.

20. Approval and Verification of the Customer Defence Regulations

This Customer Protection Regulation, which applies to AV, was approved by the directors of ALTERAREA AV SL on January 30, 2026.

The Spanish National Securities Market Commission (CNMV) has verified that this Regulation contains the necessary provisions and complies with applicable law.

21. Amendment of the Customer Defence Regulations

Any amendment to this Customer Protection Regulation must be made in writing and submitted for the approval and verification process established in Article 20 above.

Annex I

1- Address of the Customer Service Department

C/ URZAIZ N° 5, 2ºA –

36201 VIGO (PONTEVEDRA)

Electronic address: alterarea@alterarea.es

2- Head of the Customer Service Department

BEATRIZ SEOANE GARCIA

3- AV Address

Alterarea AV, SL

C/ URZAIZ N° 5, 2ºA –

36201 VIGO (PONTEVEDRA)

Electronic address: alterarea@alterarea.es