

COMPLAINTS PROCEDURE

1. Introduction

The procedure for complaints handling is adopted in the framework of the law of 27 October 2006 and the circular CBFA CCP-2007_2 WIBP (now FSMA) regarding the prudential expectations of the FSMA with regards to the corporate governance of institutions for occupational retirement provision.

The members are informed about this procedure.

2. Objective

The purpose of the complaints procedure is to allow members (both active as well as passive) and their beneficiaries, who have a fundamental problem either in terms of pension benefits, or the execution of the pension regulations, or the management of the United Pensions OFP (hereafter referred to as the "UP OFP"), to formulate a complaint, which will then be processed according to a well-defined internal complaints procedure.

3. Who can submit a "complaint" and when?

Each member or beneficiary of a pension benefit managed by the UP OFP can submit a claim when:

- he/she is not in agreement with a decision, a document, or an action taken by the UP OFP with regards to a pension benefit managed by the OFP in which he/she has an interest.
- a decision or action in which he/she has an interest either should have been taken or stated by the UP OFP in the context of the pension benefit managed by UP OFP and this has not taken place.

A complaint is not a simple request for information, additional information, or an explanation of details in connection with a decision, a document, or an action taken by UP OFP, unless the UP OFP refuses to provide such information where it is under a legal or regulatory obligation to do so and it results in the plaintiff being put at a disadvantage.

4. Procedure

The complaints procedure is as follows:

- Each complaint is forwarded in writing to the chairman of the board of directors at the registered office of the UP OFP in Jules Cockxstraat 8-10;
- A complaint is only acceptable if it is (i) signed and dated and (ii) includes the personal/contact details of the plaintiff (anonymous complaints are therefore not processed), (iii) and must be furnished with reasons, in other words the complaint has to include the facts and the comments/notes of the plaintiff which will allow the complaint to be evaluated, as well as the documents in support of the complaint;
- Each complaint has to be submitted within a period of three years, calculated as of the moment that the plaintiff receives his/her pension capital. No maximum period of time applies under the following circumstances:
 - o if the plaintiff has not received any pension capital;
 - o if the pension benefits are not being claimed in the form of capital but in the form of a pension annuity (with regular payments).
- The chairman of the board of directors will, upon receiving a complaint, check whether the complaint has to do with the pension benefit itself (in other words if the complaint is aimed at the sponsoring company) or whether the complaint rather has to do with the execution of the management of UP OFP, and he/she will then treat the further processing of the complaint differently as follows:
 - o Should the complaint involve the pension benefit itself, it is a matter that falls within the authority of the sponsoring company:

Within 5 calendar days, a complaint with regards to the pension benefit is forwarded by the chairman of the board of directors to the authorized HR representative of the sponsoring company to which the member belongs or used to belong.
 - o Should the complaint fall within the authority of the UP OFP, the chairman of the board of directors immediately checks if the complaint is more administrative in nature, as opposed to being associated with the direct authority of the board of directors

- Should the complaint be administrative in nature, the chairman of the board of directors will take care of the complaint himself as fast as possible and report on the complaint at the next board of directors and/or other authorized operational body.

Should the administrative management of the pension regulation be outsourced, the complaint is forwarded to the external service provider who is responsible for the relevant matter within 5 calendar days. They will then provide an appropriate response within 30 calendar days of receiving the complaint.

In the case of outsourcing, the chairman, the authorized person or the authorized operational organ will evaluate the response from the external service provider within 10 calendar days after receiving the response, and if in agreement with it, immediately forward it to the member who had initiated the procedure. Should the authorized person or the authorized operational organ not be in agreement with the response that has been formulated by the external service provider, they will immediately inform the chairman of the board of directors with regards to the need for an extension of the procedure, and based on a brief motivation the external service provider will then be requested to adapt the response, expand on it, or complete it with certain details. The external service provider has to review his reply within 10 calendar days of receiving the additional request. After receiving the amended response, the chairman of the board of directors immediately forwards it to the member who initiated the procedure, and informs the board of directors of this.

The communication of the response takes place on behalf of the chairman of the board of directors, and can happen by e-mail with confirmation of receipt, in writing by registered mail, or with a normal letter, depending on any possible legal or judicial requirements.

- Should the complaint fall within the direct authority of the board of directors, the chairman of the board of directors will add the complaint on the agenda of the next board of directors, which however shall not be later than 3 months after receipt of the complaint. The chairman of the board of directors may in this case request the advice of an expert or a specialized lawyer. The board of directors will decide at its next meeting on the complaint.

The member will be notified of the decision taken by the board of directors within 30 calendar days of the relevant meeting of the board of directors. This takes place by or on behalf of the chairman of the board of directors, and can be done by e-mail with confirmation of receipt, in writing by registered mail, or with a normal letter, depending on any possible legal or judicial requirements.

- All responses and/or decisions shall be motivated with reasons and provided within a maximum of 6 months after receiving the motivated complaint.
- All complaints are treated with the necessary confidentiality.

5. Appeal

Should the plaintiff dispute the (definitive) decision taken, he/she is still entitled to exercise a claim at the authorized courts and tribunals.

6. Minutes of complaints

All submitted complaints are either reported to, or processed by, the board of directors, depending on the type of complaint. The complaints are always recorded into the minutes of the board of directors and are therefore accessible by the FSMA, the compliance officer, as well as the internal auditor. Upon request they will also be reported to the relevant actuary.

This complaints procedure was approved by the board of directors of the United Pensions OFP on 6/4/2014.

Werner Keeris
Director – Chairman

Thierry Verkest
Director