

## INSTRUCTION FOR COMPLAINTS HANDLING

Kameo AS and all its subsidiaries  
including Kameo Investment Platform AB

## 1 BACKGROUND

As a payment service provider and as crowdfunding service provider, Kameo is obliged to keep a routine for how it handles complaints which it may receive from its customers, of the Swedish Payment Services Act 2010:751 (“*Lag om Betaltjänster*”), the Swedish FSA’s regulations for payment institutes and registered payment service providers (“*FFFS 2010:3*”), and the Swedish FSA’s regulation regarding payment service providers’ business (“*FFFS 2018:4*”). Similar obligations follow from the Norwegian FSA’s regulation 4/2019 (“*Retningslinjer for klagebehandling i bank-, finans-, forsikrings- og verdipapirverksemd*”, the “*Norwegian regulation*”). A payment service provider shall maintain appropriate and effective routines to handle and reply to its customers’ complaints in accordance with applicable law.

Further, the EU Regulation 2020/1503 of 7 October 2020 regarding European providers of crowdfunding services to businesses (“*ECSPR*”) art 7 requires that European crowdfunding service providers shall maintain effective and transparent procedures for prompt, fair and consistent handling of complaints received from its clients.

The Swedish FSA’s regulation regarding handling of complaints about financial services to consumers (“*FFFS 2002:23*”), the Norwegian regulation and the RTS ESMA 35/42/1183 contains regulation of the procedures for complaints handling. The goal for these procedures is to have an effective complaint handling system and give customers the opportunity to address their interests.

Effective complaint management allows the company to identify areas for improvement in the service and take preventive measures to avoid the recurrence of the causes of complaints as much as possible.

This instruction shall secure :-

- that Kameo keeps effective and transparent procedures for immediate, fair and consistent handling of complaints from its customers: and
- that Kameo’s customers experience a simple, accessible and user-friendly way to file complaints regarding Kameo’s products or services;
- that any such complaints are handled duly and in due time; and
- that Kameo complies with its obligation to: keep a procedure for its handling of complaints; to point out a person responsible for the Company’s handling of complaints; and to provide guidance to customers who want to file a complaint; as required by law.

## 2 COMPLAINTS MANAGER

Through this instruction, the General Counsel is appointed as Kameo’s Complaints Manager (Sw.: *klagomålsansvarig*). It is the Complaints Manager’s responsibility to procure that complaints are handled in accordance with this instruction.

## 3 INFORMATION AND GUIDANCE

### 3.1 Information on digital trading surfaces

Information about the Company’s Complaints Manager and how customers can file a complaint shall be easily available on all digital trading surfaces that the Company has made available for its customers’ use of payment and crowdfunding services, including the Company’s webpage and any app which the Company may launch. The information shall be clear, understandable and up-to-date.

The description of the routines shall include at least the following:

- (i) The conditions for the acceptability of complaints;
- (ii) That complaints are submitted and handled free of charge;

- (iii) A detailed description of how complaints should be submitted, including
  - a. The possibility to use the standard template for complaints;
  - b. The type of information and evidence which should be provided by the complainant;
  - c. The identity and contact details of the person or department to which complaints should be directed;
  - d. How the complaints shall be filed; and
  - e. The standard template for complaints.

The information and template shall be available in all languages where Kameo markets its services.

Currently this information can be found via the footer:

- <https://www.kameo.se/Om-tjaensten/Kundservice>
- <https://www.kameo.no/Om-tjenesten/Kundeservice>
- <https://www.kameo.dk/Om-tjenesten/Kundeservice>

### **3.2 Guidance**

Complaints received should initially be handled by the person having direct contact with the customer. In most cases, any uncertainties or dissatisfactions can be addressed at an early stage without involving customer service or the Complaints Manager. The person handling a complaint should assess in each case whether the matter requires the involvement of additional specialist expertise.

If a communication appears to be a complaint, the customer shall be encouraged to explain what the complaint regards in some detail, and what claim he or she is making in connection with the complaint. The person receiving the complaint shall pursue the matter in order to clarify whether the customer wishes to file a formal complaint or whether the case can be solved amicably. If the customer wishes to file a formal complaint, he or she shall be encouraged to send a written complaint to the Complaints Manager.

If the customer does not file such written complaint but maintains his or her wish to file a formal complaint, the receiver of the complaint shall report the complaint to the Complaint Manager in his or her own words.

### **3.3 Filing Complaints shall be free of cost**

It shall always be free of any charge and liability to file a Complaint against Kameo, as also is required by the ECSPR art. 7 no. 2.

## **4 HANDLING OF COMPLAINTS**

### **4.1 General**

The Complaint Manager shall ensure that every relevant employee who may handle customer contact has access to concise and understandable written information about procedures for handling incoming complaints. Additionally, information about the complaints handling process shall be included in the Company's general terms and conditions.

### **4.2 Definition and application**

The following point 4.3 – 4.7 shall apply to all “Complaints”.

“Complaint” means in this connection any correspondence, request, email, call, notification or other form of written or oral complaint, either:

- (i) addressed to the Complaints Manager and appearing in title or otherwise as a “Complaint”; or

- (ii) sent or directed to Kameo and then treated by a Complaints Manager as such; or
- (iii) sent in the form of the standardized ECSPR complaints form;

and which is filed by a customer, acting as such, expressing dissatisfaction with the service or product delivered by Kameo. If the recipient of the correspondence is in doubt of whether it shall be treated as a Complaint, the Complaints Manager shall be consulted.

#### **4.3 Confirmation of receipt to customer**

All complaints shall be treated in accordance with this Routine and in due time. Unless extra-ordinary circumstances, the customer shall receive reply within 3 business days after receipt that we have received the communication, confirming:

- That we are treating it as a complaint in accordance with our routines; and
- The contact details of the person or department to whom queries linked to the complaint may be addressed, including email address and telephone number, and
- An indicative time frame within which a decision on the complaint may be expected.

All communication with the customer shall be in a clear language, and always in the language spoken in the jurisdiction where the Kameo office receiving the Complaint is operating. The customer shall be met respectfully and professionally, also when the Company's opinion is that the complaint is ill-founded.

In addition to the confirmation the customer shall receive information about how the complaint will be treated, including Kameo's assessment of when the customer can expect the complaint to be answered.

#### **4.4 Registration in internal register**

To comply with the Directive 2015/2366 (PSD2) section 99 and the ECSPR art 7 and local requirements to the form of complaints reporting, all Complaints shall be registered in a particular document, listing the following:

- (i) Date of receipt
- (ii) The identity of the customer
- (iii) Short description of what the complaint regards
- (iv) Date of reply
- (v) Whether the complaint/matter has been solved and whether it is being followed up, eventually by whom and how.

The current complaints overview is stored at:

G:\Delte disker\Kameo\02. Compliance\05. Complaints\Rapportering.

#### **4.5 Form of communication**

Kameo is obliged to accept correspondence in paper form if a Complaint is filed and the customer requests this form of communication, cf ESMA's standards for complaints under the ECSPR.

#### **4.6 Assessment of Complaint**

Based on the information provided by the customer and, if relevant, Kameo's own investigation of the matter, the Complaints Manager shall consider:

- (i) whether the Complaint is clear, complete and includes all evidence and information necessary to handle it, and whether other information shall be gathered in order to make a complete and objective assessment of the Complaint;
- (ii) whether external assistance should be requested in connection with the Complaint or the

circumstances addressed in the Complaint;

- (iii) whether Kameo has handled other Complaints presenting similar circumstances, and take the result of those Complaints into account, for the purpose of consistency and fairness;
- (iv) whether the Complaint should lead to approval of new routines, education of employees or other administrative measures; and
- (v) whether the Complaint contains information which may have legal consequences for any employee.

Kameo has developed a template for assessment of Complaints to secure compliance with the various elements of this instruction. The template is available on the target below, and is also attached to this instruction as [Annex 1](#):

G:\Delte disker\Kameo\02. Compliance\05. Complaints.

If forwarded to the complaining person as reasoning for Kameo's decision, the assessment shall be signed by the Complaints Manager and the document shall only be forwarded in pdf. Make sure that any screen-shots used for documentation is free of any personal data.

#### 4.7 Decision and communication of decision

Kameo shall make sure that all points raised in the Complaint are addressed in its decision.

The customer shall receive a reply to whether the Complaint is admissible or not no later than 10 working days after the Complaint was received. Special consideration should be given to the customer's interest in a prompt response to secure evidence or take financial actions related to the complaint. If no response can be provided within 10 days, the complainant should be informed within this time about the progress of the handling, the reason for the delay, and when a decision can be expected. A response should, in such cases, be provided no later than 35 banking days after the complaint was received.

If the decision deviates from decisions in other complaints regarding similar circumstances, it shall be explained why Kameo in this matter has taken a different approach.

If the Complaint is rejected, the customer shall receive a reasoning in writing. The customer shall be informed of their remaining options. The decision shall be registered in the internal registry for complaints mentioned in 4.3.

If relevant for the particular complaint, Kameo shall inform the customer that he or she can file the complaint with the relevant national complaints authority if the customer is not satisfied with the answer received from Kameo. If the Complaint regards Kameo's payment services and the person making the Complaint is a consumer, the relevant authorities are as follows:

- Sweden: *Allmänna reklamationsnämnden*
- Norway: *Finansklagenemnda*
- Denmark: *Det finansielle ankenævn.*

If the person filing the Complaint is a consumer and the Complaint does not relate to Kameo's payment service, the relevant authorities are:

- Sweden: *Allmänna reklamationsnämnden*  
or, if the Complaint regards Kameo's marketing: *Konsumentverket*
- Norway: *Forbrukertilsynet*
- Denmark: *Forbrugerklagenævnet,*  
or if the Complaint regards Kameo's marketing: *Forbrugerombudsmænden*

The available national complaints authorities may be limited to complaints (i) from consumers and (ii) particular

services provided by Kameo, such as payment services, and (iii) be subject to threshold amounts. The information about these services should be reasonably specified on Kameo’s webpage.

**5. DOCUMENTATION AND REPORTING**

**5.1 Documentation and name policy**

All Complaints and communication with customers related to Complaints shall be kept for documentation purposes and be stored in due manner. Currently these documents are stored here, divided into each year the complaint is received:

G:\Delte disker\Kameo\02. Compliance\05. Complaints.

For each new Complaint, the recipient of the Complaint shall create a new subfolder under the relevant year. The subfolder shall contain the communication Kameo has had with the person filing the Complaint as far as it regards the Complaint. The subfolder shall be named as follows:

[year of receipt]-[letter D – S – N describing country receiving the complaint]-[number describing the amount of complaints received by that country during the relevant year]

Ex: 2021-S-3 (third complaint received in Sweden in 2021)  
2022-N-1 (first complaint received in Norway in 2022)

If the Complaint was received orally, the recipient of the Complaint shall give a short description of the Complaint in writing and store it in the said folder. The complainant shall be asked to confirm the content of the written explanation before the Complaint is handled in accordance with this instruction.

The time frame for retaining documentation of Complaints is regulated by Section 10 of FFFS 2002:23 and the General Data Protection Regulation (GDPR).

The Complaints Manager is responsible for making sure that documentation of a Complaint is stored in accordance with this instruction.

**5.2 Statistics and control**

The Company shall, at all times, be able to document how many Complaints which the Complaints Manager hasv assessed. Complaints shall therefore be registered on a current basis in the following matrix:

Payment institutions				
	Received Complaints per year	Partly successful	Fully successful	Rejected
Marketing				
Payments				
Costs				
Misc.				
Total number of Complaints				

### **5.3 Reporting to BoD and the Financial Supervisory Authorities**

If the customer maintains the Complaint after Kameo has replied in writing, the BoD of Kameo ApS shall be informed. The quarterly compliance update to the BoD shall include the status of complaints. The report shall include the date, a description of the grounds for the complaint, actions taken in handling the complaint, and the extent to which each complaint has led to a corrective action by the company.

The Complaints Manager is responsible for any filing of complaints statistics:

- (i) Per 31 January in Norway;
- (ii) Per the date of the latest update of this Routine, there is no reporting duty for Complaints in Sweden.

### **6. FOLLOW-UP**

The Complaints Manager shall ensure that the Company follows up on the complaints in a manner that prevents any potential mistakes from recurring and that the Company otherwise benefits from the experiences gained through the raised Complaints.

### **7. EDUCATION**

The Complaints Manager shall ensure that all relevant employees have access to these instructions.

The Complaints Manager is responsible for ensuring that all relevant employees receive appropriate training in complaint handling. The training should be conducted through the compliance function. The compliance function shall document all meeting minutes, written reports, control documentation, etc., generated within the scope of the assignment.

### **8. UPDATES**

The Complaints Manager shall periodically, at least annually, review and, if necessary, update this instruction, and shall procure that this instruction is kept up to date in respect of any regulatory changes or organisational changes, and to inform all employees about the routine.

## Template for assessment of Complaint

A) SWEDISH:

KLAGOMÅL [ÅR]/[LAND]/[NUMMER]

Författare: Klagansvarig [namn]

Ämne: Klagomål avseende [kort beskrivning]

Datum: [Datum för när klagomålet behandlades och bekräftades till kunden]

### 1. INLEDNING

[Kort beskrivning av bakgrunden: Varför har kunden klagat? Varför har helpdesken i första hand avslagit personens begäran?]

### 2. INLEDANDE VÄRDERINGAR

[Klagomålsansvarig bedömer klagomålet som tillräckligt tydligt, fullständigt och innehållande den information som behövs för att bedöma klagomålet.]

[Klagomålsansvarig anser vidare att det inte är nödvändigt att inhämta extern expertis för att bedöma klagomålet på ett ändamålsenligt sätt. Klagomålet gäller förhållanden som Kameo själv har god överblick över och information som Kameo har tillgång till genom sina egna system. Juridiskt väcker klagomålet inga tvivel som bör försöka klarläggas genom extern hjälp.]

[Kameo har inte mottagit några andra klagomål om samma eller jämförbara förhållanden. / Kameo har mottagit andra klagomål om samma eller jämförbara förhållanden -> kort beskrivning av hur många och hur dessa kan skilja sig från det aktuella fallet, samt vad resultatet av bedömningarna av dessa klagomål har blivit.]

[Det anses inte nödvändigt att ändra rutiner, utbildning eller att vidta andra administrativa åtgärder till följd av klagomålet eller de förhållanden som klagomålet gäller. / Det anses nödvändigt att ändra [ange särskilda rutiner, utbildning eller andra administrativa åtgärder] som ett resultat av klagomålet. Klagomålshandläggaren anser att åtgärden är tillräcklig för att förändra företagets praxis. För att kontrollera efterlevnaden rekommenderar klagomålshandläggaren [fyll i kontrollåtgärder].]

[Klagomålet innehåller ingen information om förhållanden som bör få rättsliga konsekvenser för någon Kameo-anställd.]

### 3. [YTTERLIGARE INFORMATION OM DET SPECIFIKA KLAGOMÅLET OCH OM DE SPECIFIKA OMSTÄNDIGHETERNA SOM ÄR RELEVANTA FÖR DENNA]

[Här ska de detaljerade faktiska omständigheter som rör klagomålet och klagandens påståenden beskrivas. Dokumentation i form av skärmdumpar, bilar, offerter etc. kan klistras in direkt i dokumentet. Det kan vara lämpligt att dela upp denna del i flera delar, till exempel en del med bakgrund, en om faktiska omständigheter och en om klagandens argumentation. Det är viktigt att alla ärenden som tas upp av klagomål behandlas, både sakliga och juridiska.]

### 4. KONKLUSJON

Överklagandet bifalls [inte].

Klagomål ska informeras om beslutet i enlighet med Kameos Rutin för Klagomålshantering.

[OBS: kontrollera om klaganden har efterfrågat specifik dokumentation, i så fall bör dokumentationen ingå i detta dokument eller alternativt ska det finnas en kommentar här om att dokumentationen ska skickas till kunden.]

[Plats], [datum]

**[sign]**

**[Namn på klagomålsansvarig]**

Klagomålsansvarig

[relevant Kameo-enhet]

B) NORWEGIAN:

KLAGE [ÅR]/[LAND]/[NUMMER]

**Forfatter:** Klageansvarlig [navn]  
**Emne:** Klage vedrørende [kort beskrivelse]  
**Dato:** [dato når klagen er behandlet og kvittert ut til kunde]

1. NÆRMERE OM KLAGEN

[Kort beskrivelse av bakgrunn: Hvorfor har kunden klaget? Hvorfor har helpdesk i utgangspunktet avslått vedkommendes anmodning?]

2. INNLEDENDE VURDERINGER

[Klageansvarlig vurderer klagen som tilstrekkelig klar, fullstendig og inneholdende den informasjon som trengs for å vurdere klagen.]

[Klageansvarlig vurderer videre at det ikke er nødvendig å innhente ekstern kompetanse for å vurdere klagen på hensiktsmessig måte. Klagen vedrører forhold som Kameo selv har god oversikt over og informasjon som Kameo har tilgang til gjennom egne systemer. Juridisk byr ikke klagen på tvil som bør søkes avklart gjennom ekstern bistand.]

[Kameo har ikke mottatt andre klager om samme eller sammenlignbare forhold. / Kameo har mottatt andre klager om samme eller sammenlignbare forhold -> kort beskrivelse av hvor mange og hvordan disse evt skiller seg fra herværende sak, samt hva utfallet av vurderingene av de klagenes har vært.]

[Det vurderes ikke nødvendig å endre rutiner, opplæring eller å gjøre andre administrative tiltak som følge av klagen eller de forhold klagen gjelder./ Det vurderes nødvendig å endre [angi hvilke konkrete rutiner, opplæring eller andre administrative tiltak] som følge av klagen. Klageansvarlig vurderer tiltaket som tilstrekkelig for å endre foretakets praksis. For å kontrollere etterlevelse anbefaler klageansvarlig [fyll i kontrolltiltak].]

[Klagen inneholder ikke informasjon om forhold som bør få juridiske konsekvenser for noen ansatt i Kameo.]

3. [NÆRMERE OM DEN KONKRETE KLAGEN OG DE KONKRETE OMSTENDIGHETENE SOM ER RELEVANT FOR DENNE]

[Her må de nærmere faktiske omstendighetene knyttet til klagen og klagers anførsler beskrives. Dokumentasjon i form av screen shots, biler, sitater osv kan limes rett inn i dokumentet. Det kan være hensiktsmessig å dele denne delen inn i flere deler, for eksempel en del med bakgrunn, en om faktiske omstendigheter og en om klagers argumentasjon. Det er viktig at alle forhold som klager tar opp blir behandlet, både faktiske og juridiske.]

4. KONKLUSJON

Klagen gis [ikke] medhold.

Klagen skal informeres om beslutningen i henhold til Kameos *Routine for Complaints Handling*.

[NB: sjekk om klager har bedt om spesifikk dokumentasjon, i hvilket tilfelle dokumentasjonen bør inkluderes i dette dokumentet eller alternativt bør det stå en kommentar her om at dokumentasjonen skal sendes kunden.]

[Sted], [dato]

[sign]

[Navn på klageansvarlig]

Klageansvarlig

[relevant Kameo-enhet]

## FORM OF COMPLAINTS

**SUBMISSION OF A COMPLAINT** (to be sent by the client to the crowdfunding service provider)**1.a** Personal data of the complainant:

LAST NAME/ LEGAL ENTITY NAME	FIRST NAME	REGISTRATION NUMBER AND LEI (IF AVAILABLE)

NUMBER, FLOOR (for firms registered office)	POSTCODE	CITY	COUNTRY

TELEPHONE	EMAIL

**1.b** Contact details (if different from 1.a):

LAST NAME/ LEGAL ENTITY NAME	FIRST NAME

ADDRESS: STREET, NUMBER, FLOOR (for firms registered office)	POSTCODE	CITY	COUNTRY

TELEPHONE		EMAIL	

**2.a** Personal data of the legal representative (if applicable) (a power of attorney or other official document as proof of the appointment of the representative):

LAST NAME	FIRST NAME/ LEGAL ENTITY NAME	REGISTRATION NUMBER AND LEI (IF AVAILABLE)

ADDRESS: STREET, NUMBER, FLOOR (for firms registered office)	POSTCODE		CITY	COUNTRY

TELEPHONE		EMAIL	

**2.b** Contact details (if different from 2.a):

LAST NAME/ LEGAL ENTITY NAME	FIRST NAME

ADDRESS: STREET, NUMBER, FLOOR (for firms registered office)	POSTCODE	CITY	COUNTRY

TELEPHONE		EMAIL	

1. Information about the complaint

**1.a** Full reference of the investment and/or agreement to which the complaint relates (i.e. investment reference number, name of the project owner/company and/or crowdfunding project, other references of the relevant transactions...)

**1.b** Description of the complaint's subject-matter (please clearly specify the subject matter of the complaint) Please provide documentation supporting the facts mentioned.

**1.c** Date(s) of the facts that have generated the complaint

**1.d** Description of damage, loss or detriment caused (where relevant)

**1.e** Other comments or relevant information (where relevant)

In (place) \_\_\_\_\_ on (date) \_\_\_\_\_

*SIGNATURE*

**COMPLAINANT / LEGAL REPRESENTATIVE**

Documentation provided (please check the appropriate box):

Power of attorney or other relevant document .....

Copy of the contractual documents of the investments to which the complaint relates.....

Other documents supporting the complaint:

.....	<input type="checkbox"/>

RECORD OF AMENDMENTS		
Date	Amendments	Executing person
2025.06.18	Annual update. References to reporting in Denmark removed as activities in Denmark from November 2023 is under supervision in Sweden.	LHR
2024.01.23	Update to include details identified in connection with applications as payment service provider and crowdfunding service provider to the Swedish FSA during 2023.	LHR
2022.02.22	Update to reflect particular requirements in the ECSPR, including a new annex with a standard format.  Update also contain references to consumer complaints which do not relate to payments and therefore is covered by any financial complaints authorities, a new template for assessment of complaints and a naming policy for documentation.	LHR
2021.12.02	Annual update. Clarifying where to document complaints and adding information about ESMAs standardized formats for complaints in relation to the crowdfunding regulation.	LHR/SHT
2020.09.09	Annual update and translation into English. Check against new legislation and personal email-addresses exchanged with general contact points. Approved by CEO in accordance with new decision matrix for policies and routines, approved by the BoD of KAS 9 <sup>th</sup> September 2020	LHR
2018.06.13	Annual update	SMH

2015.03.10	New: first time approved by the Board of Directors of KAS and Kameo ApS	SMH
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