

PenderFund Capital Management Ltd.

Disclosure for Québec Complaints for Dealer and Adviser Business in Québec (English)

1. Our Commitment

We are committed to providing our clients with the highest standard of service and maintaining your trust. If you are dissatisfied with a product, service, or experience with our firm, you have the right to make a complaint and to be treated with fairness and respect throughout the process.

2. What is a Complaint?

A complaint is as any verbal or written expression of dissatisfaction regarding a product, service, or representative of Value Partners. Simple requests for information or service, a request to correct a clerical error or mistake in calculation, a claim of indemnity or communication of a comment or feedback are not considered complaints unless they meet the above criteria.

3. How to File a Complaint

If you wish to file a complaint, please contact us in writing and clearly indicate that your message is a complaint. This ensures your request is handled under our official complaint processing policy.

You can submit your complaint via:

Email: info@penderfund.com, Attention: Compliance

Mail: PenderFund Capital Management
Suite 1830 – 1066 West Hastings Street
Vancouver, BC V6E 3X2

Phone: 1-866-377-4743 or 1-604-688-1511

Please include:

- Your name and contact information
- A description of your complaint
- Any relevant documents or details

4. Complaint Handling Procedure

Basic Complaint Handling Process ('Basic Process'):

Once your complaint is received:

- We will acknowledge receipt within 10 days, unless a simplified process (as described below) is followed.
- We will investigate your complaint and aim to provide a response with a final written decision within 60 days, or 90 days in exceptional circumstances (If additional time is required, we will inform you and explain the reasons thereof); and
- Issue a settlement offer, if applicable, within 30 days of acceptance by a complainant.

Simplified Complaint Handling Process ('Simplified Process'):

If Value Partners believes that the complaint may be resolved within 20 days, the Simplified Process may be used.

Once a complaint is received:

- We will acknowledge receipt within, investigate your complaint and provide a response with a final written decision within 20 days; and
- Issue a settlement offer, if applicable, within 30 days of acceptance by a complainant.
- Pursuant to the Simplified Process, we are not required to send a written acknowledgement within 10 days, however, we will send a written acknowledgement if the complaint is not resolved within the 20-day period, in which case the timelines listed under the Basic Process will be followed.

5. If You Are Not Satisfied

If you are not satisfied with our final response or if more than 60 days have passed since you submitted your complaint, you may request that your complaint file be transferred to the Autorité des marchés financiers (AMF). The AMF offers a free dispute resolution service.

This policy is in accordance with the Regulation respecting Complaint Processing and Dispute Resolution in the Financial Sector (CQLR c. E-6.1, r.1.2) and applicable securities regulations.

Contact Information – AMF:

Autorité des marchés financiers
Place de la Cité, tour Cominar
2640, boulevard Laurier, bureau 400
Québec (Québec) G1V 5C1
Telephone: 1 877 525-0337
Website: <https://lautorite.qc.ca/grand-public>