

Complaints Handling Policy

June 2023

Fastmarkets aims to provide its customers with the highest standard of pricing information and market reporting.

On occasion we recognize that customers may be dissatisfied with the services we provide or may have questions relating to our pricing. These can include but are not limited to:

- Clarification of a price or an index
- Gaining a better understanding of the price methodology
- Disputing/challenging a published price

In the event that a customer has a question, wishes to provide feedback or issues a complaint, we provide several levels of service designed to handle inquiries and complaints and to promote the reliability of our methodologies through stakeholder input.

For a formal complaint to be designated as such, the complainant must record the formal complaint in writing and expressly state his/her wish for it to be handled as a formal complaint.

Fastmarkets' duties lie with its subscribers and users of its prices and thus is under no obligation to address complaints received from anonymous parties.

1. Routine inquiries

Most inquiries can be handled by the reporter responsible for pricing a specific market. To request a review or to challenge a published price assessment, which may or may not result in a correction, please contact the reporter in the first instance or raise via the teams' mailbox below:

Metals: pricing@fastmarkets.com
Forest Products: pricing.forest@fastmarkets.com
Agriculture: pricing.ags@fastmarkets.com

Issues that arise in the context of such dialogue will not be classified as a formal complaint.

2. Escalation above the Fastmarkets editorial team

Where a dispute cannot be resolved through routine inquiries and discussions with the relevant reporter/team, the complainant is referred to the Fastmarkets Complaints Handling Policy.

If you have a concern about our price assessments or the application of methodology and would like to raise a complaint, please email the Pricing Complaints team using the address below, expressly stating your wish for this to be handled as a formal complaint:

Complaints email:
pricingcomplaints@fastmarkets.com

Please include your name, company, contact details, and details of the specific issue under dispute. You should include as much background information as possible and attach all relevant materials and/or evidence where appropriate.

3. Complaints Handling Policy Process

- Fastmarkets has a Complaints Handling Policy process in place where anyone may submit a complaint regarding any issue relating to our price assessments and related methodologies.
- All complaints received will be acknowledged in writing by Fastmarkets within three (3) business days of receipt and the issue will be logged in our Complaints register by the Risk and Compliance team.
- The Risk & Compliance Team will independently investigate any formal complaints in a timely and fair manner. The team will consult with the editorial team

and Global Editorial Director where necessary and appropriate to do so.

- Any complaint related to prices subject to the EU Benchmark Regulation (BMR) will be reported, reviewed, and overseen by the Managing Director of our benchmark administrator, Fastmarkets Benchmark Administration Oy (FBA Oy).
- Fastmarkets will seek to resolve the complaint as soon as possible. A written response to the complainant will be provided within twenty-eight (28) business days from the date of receipt of the complaint. The response will include details on how the investigation was carried out, an explanation of our decision and our planned or completed actions as a result where applicable.
- If the scope of the complaint requires further investigation after twenty-eight (28) business days, Fastmarkets will write to the complainant explaining why the matter has not been resolved and will advise when a detailed response is likely to be made.
- Should the complaint result in a change in content or a price published by Fastmarkets, that new content or new price is communicated to the market without delay via a pricing notice and the database is updated. Please see our Corrections Policy for further details.

4. Appeals for Review Process

After going through the complaints process, a complainant has the option to appeal against any aspect of how the complaint was handled or further question any of the pricing and methodology explanations if they are dissatisfied.

Initiation:

A complainant may initiate the appeals for review process by informing the Pricing Complaints team of their dissatisfaction with how their formal complaint was handled and/or its results. All such appeals for review are also reviewed by Fastmarkets' Risk & Compliance Team and General Counsel.

A written response to the complainant will be provided within twenty-eight (28) business days from the date of receipt of the complaint.

Recourse to appropriate independent third party:

If a complainant is dissatisfied with the way a complaint has been handled, an appropriate independent third party may be appointed within six months of the date of written submission of the original complaint to resolve that complaint. The independent reviewer will investigate the complaint and provide a written response to the complainant within a reasonable period from the date of referral.

The cost of the independent third-party engagement shall be borne by Fastmarkets in the event that the complaint is upheld and otherwise borne by the complainant.

Important notes

Please note: You must make your written complaint, appeal for review and allow sufficient recourse to an independent third party, if necessary, within six months of the date of submitting the original complaint.

Fastmarkets will retain all documentation related to the complaint for a minimum of five (5) years.

Group structure

- Astorg (Parent)
- Fastmarkets (price reporting agency (PRA))