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PRIVATE CLIENT COMPLAINT PROCESS

The fair and timely handling of client complaints is vital to the overall integrity of the investment industry. Peters & Co. Limited regards the handling of any client complaint as an essential element of servicing our client accounts and we have established written policies and procedures to ensure they are dealt with promptly and fairly.

Service-related or administrative concerns should first be discussed with your Investment Advisor to determine if it may be resolved quickly and easily. We may respond to your service-related complaint either verbally or in writing.

Should one of our retail clients, or a person authorized to act on their behalf, wish to submit a complaint alleging misconduct in the handling of their account(s) and this complaint alleges **compliance-related misconduct** such as breach of confidentiality, theft, fraud, misappropriation or misuse of funds or securities, forgery, unsuitable investments, misrepresentation, unauthorized trading relating to your account, engaging in securities related activities outside of Peters & Co. Limited or inappropriate personal financial dealings with clients we encourage you to submit full details to the attention of our *Designated Complaints Officer, Suite 2300, Jamieson Place, 308 4th Avenue S.W., Calgary, Alberta, T2P 0H7, (403) 261-4850. (The Designated Compliance Officer is also Peters & Co. Limited's Chief Compliance Officer.)*

In order for us to completely understand your concerns and to efficiently and promptly address them, we may ask that you submit full details in writing. For verbal expressions of dissatisfaction alleging misconduct where a preliminary investigation indicates that the allegation may have merit, the complaint will be treated in the same manner as a recorded expression of dissatisfaction.

Within 5 business days of receipt of either a written complaint or a verbal complaint which is deemed to be compliance related, we will acknowledge this complaint with a written response. Our written response will provide full contact information of our Designated Complaints Officer (DCO), advise that you may contact the DCO to inquire about the status of the complaint, and an explanation of our internal complaint handling process including the role of the DCO, a copy of the IIROC'S "An Investor's Guide to Making a Complaint." which was provided at the time of account opening. We will advise that you receive a substantive response to your complaint within 90 calendar days or if we are unable to submit a final response within this timeline we will advise you giving the reasons for the delay and the new estimated time of completion. We may request additional information regarding your complaint in this letter.

We will begin the investigation and ensure the employee and his/her supervisor involved in the complaint has been provided with a copy of the complaint and be asked to submit a written reply to the DCO. The DCO will review all aspects of the complaint and recommend a course of action. Once we have completed our review, we will provide you with a written response to your inquiry which will include a summary of the complaint; the results of our investigation, our final decision on the complaint, including our reasons and a statement describing to you the options available if you are not satisfied with our response. These options include arbitration through the IIROC program, submitting a complaint to the ombudsperson service, submitting a regulatory complaint to IIROC for an assessment of whether disciplinary action is warranted; litigation/civil action; and other applicable options.