

part of eex group



EPEX SPOT's benchmarks: Complaint handling

Legal department

Version: 1.0

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Summary

<u>Related process</u>	Regulation (EU) 2016/1011
<u>Objective of the procedure</u>	This procedure describes the mechanisms for receiving, investigating and retaining records concerning complaints about the administration by EPEX SPOT of its benchmarks.
<u>Person/department responsible for the approval and maintenance of the procedure</u>	Legal department.
<u>Monitoring process of compliance with the procedure</u>	Legal and Compliance checklists.
<u>Measures to be taken in event of breach of the procedure</u>	Reporting to the Management Board and the Human Resources department who may take appropriate action depending on the nature of the breach.

Historical of the document (Update must be performed after any modification of the process)

Evolution	Date	Version	Author	Comments
Creation	25/10/2019		A.RAMBAUD	
Update				

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Related Documents

Document Name	File location
All other procedures relating to the Regulation 2016/1011	<u>J:\22-Productdev\01-studies\03-regulation\Benchmark Regulation\Benchmark Regulation 2016-1011\AMF application</u>

1. Submission of a complaint

1.1 Scope

As specified in Article 9 of the Regulation (EU) 2016/1011, benchmarks subscribers may file a complaint to EPEX SPOT on the following topics:

- benchmark representativeness of a market value;
- change of the benchmark determination process;
- application of a given benchmark's methodology; and,
- decisions related to benchmarks.

1.2 Process

1.2.1 Formal complaint

Complainant must record the complaint in writing and precise:

- the subject of the complaint;
- its background; and,
- how the benchmark at stake affects its activity.

The complainant must attach to its complaint all the relevant materials deemed necessary for the investigation.

The complaint must be sent to: **benchmarks_compliance@epexspot.com**

1.2.2 Informal complaint

If an EPEX SPOT employee receives a complaint about any benchmark during the course of its activity and that such complaint did not follow the formal above-mentioned process, the employee should as soon as possible:

- (i) register the complaint *via* EPEX SPOT's internal management incident tool; and,
- (ii) forward the potential complaint to EPEX SPOT compliance team (**benchmarks_compliance@epexspot.com**) if compliance to the Regulation (EU) 2016/1011 is at stake or to EPEX SPOT employee in charge of supervising the benchmarks for any other topic.

1.3 Record-keeping

All complaints falling within the scope of this procedure shall be registered in EPEX SPOT's internal management incident tool.

2. Handling & follow-up

Complaints related to the compliance with the Regulation (EU) 2016/1011 shall be handled by EPEX SPOT compliance team.

Complaints related to all other benchmarks related topics shall be handled by EPEX SPOT employee in charge of supervising benchmarks.

The handling of a complaint shall consists in:

- (i) assessing its seriousness; and,
- (ii) depending on its seriousness, when deemed necessary and possible, solving the issue at stake.

Complaints shall be handled within 60 calendar days as of the reception of the complaint.

In case a longer time period is needed, the employee in charge of handling the complaint shall inform the complainant.

The employee in charge of handling the complaint shall make sure that:

- it will be investigated upon in a timely and fair manner;
- it will be mentioned in the annual report to the Oversight Function as specified in “*EPEX SPOT’s benchmarks: Oversight Function procedure*”; and,
- the complainant is informed of the outcome of the investigation in a timely manner.