

# Complaints Handling Policy

**Effective date:** 27 January 2026

**Reviewed:** Annually

**Owner:** Compliance Manager

**Approval:** Board

## Policy

Rural Funds Management (**RFM**) has a formal Internal Dispute Resolution (**IDR**) system to meet its obligations to Members and other interested parties and to comply with regulatory requirements. As an entity regulated by **ASIC**, RFM is a member of an External Dispute Resolution (**EDR**) Service and has in place arrangements for Members to make an enquiry, or a **Complaint**, about the management of a **Fund**.

## Purpose

The purpose of this policy is to provide efficient and fair resolution of Complaints.

## Scope

These procedures apply to RFM and all entities which are owned and/or managed by RFM and their employees.

## Need help?

Any queries regarding the policy should be directed to the Compliance team.

## Policy Application

### Commitment

1. This policy aims to promote a positive attitude toward Consumers (Members and Financial Advisers) and commitment to resolving Complaints. This is based on a premise that:
  - a Consumer has a right to complain and have their Complaint heard
  - Complainants provide feedback about their experience with a product or service
  - a Complaint received provides the opportunity to preserve confidence in products and services.

### Fairness

2. RFM is committed to efficient and fair resolution of Complaints and recognises the need to be fair to both the Complainant and the organisation or person against whom the Complaint is made. Reasons will be given for reaching a decision on the Complaint and will adequately address the issues that were raised in the initial Complaint and, where possible, will be in writing.

### Roles and Responsibilities

3. The following staff are involved in the Complaints handling process:

Role	Responsibility
<b>Board</b> of Directors	The Board is responsible for reviewing and approving this policy annually
<b>Complaints Manager</b>	The Complaints Manager, currently the Company Secretary, is responsible for: <ol style="list-style-type: none"> <li>1. monitoring the level (and type) of Complaints received</li> <li>2. ongoing training for relevant staff; and</li> <li>3. responding to Complaints where the respective staff member is unable to resolve the Complaint to the Complainant's satisfaction</li> </ol>
<b>Senior Manager</b>	Senior Managers are available to deal with Complaints and assist other staff members in resolving Complaints
Investor Services staff	Investor Services staff will take and handle customer Complaints in the first instance <sup>1</sup>

### Resources

4. Relevant staff are provided with training and support to ensure they are familiar with procedures and that Complaints are dealt with appropriately. Complaints handling training forms part of induction for new staff and will be regularly reinforced and updated.

### Charge

5. The Complaints handling process is provided to Complainants free of charge.

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<sup>1</sup> Complaints can be verbal, written, in person or via RFM's social media channels.

## Assistance

- RFM will offer Complainants assistance with formulation and lodgement of their Complaint, if required.

## Legal and third-party assistance

- It is to be expected that some Complainants may engage a lawyer to help them articulate their Complaint and to provide supporting submissions. No objections are to be raised simply because a Complaint is made by a Complainant's lawyers. Complaints made by a Complainant's lawyers are to be treated the same way as if made by the Complainant.
- A Complainant can appoint an authorised agent to represent them at any time throughout the process. RFM will endeavour to accommodate a Complainant where additional support or assistance may be required, such as accessing language translation services or other community services.

## Liaison with Complainant

- RFM employees will assist the Complainant to articulate their Complaint and encourage them to provide as much information as possible to explain their Complaint. The Complainant should be told what information is needed to allow RFM to properly consider the Complaint. Telephone conversations with Complainants may need to be followed up by email or letter if information requested from the Complainant has not been provided.

## Responsiveness

- RFM will commit to ensuring response times to Complaints are appropriate and are followed. RFM has established target time limits which are reasonable for all stages of the Complaints handling process. RFM has set timeframes for responding to customer queries via:
  - Telephone – if a query cannot be answered during the initial conversation, the caller should be provided with an expected response period.
  - Email/letter/social media – queries should be answered within one business day. Where the Complaint cannot be answered within this timeframe, the Complainant will be advised of the expected response period.
- Complaints received by RFM will be acknowledged in accordance with paragraph 10 of this policy. Where a more detailed response is required, RFM will keep the Complainant up to date with an expected timeframe for a response ensuring the timeframe is kept to a minimum, but no later than the maximum period of 30 calendar days.<sup>2</sup>
- Where there is a delay in resolving a Complaint, the Complainant should be notified in writing, at the earliest time practicable. The notice should include the reasons for the delay as well as advising the Complainant that they have the right to complain to RFM's EDR Service. Contact details are to be provided for the EDR when notifying the Complainant.

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<sup>2</sup> In accordance with ASIC RG 271.56

## Resolving the Complaint

13. The Complaints Manager or, where appropriate, another staff member who is not involved in the subject matter of the Complaint, will investigate the Complaint.
14. A Complaint closed within five business days of receipt does not require an IDR response to the Complainant, provided the Complainant has confirmed their satisfaction with the result<sup>3</sup> and has not requested a written response.<sup>4</sup>

## Remedies

15. Any remedies offered to Complainants will reflect what is fair and reasonable in the circumstances, legal obligations and good industry practice. Remedies may be financial or non-financial in nature, such as provision of information, a referral, assistance or an apology.
16. RFM and its Directors reserve the right to determine and provide any financial remedies, taking into consideration the extent of loss or damage, relevant legal principles, relevant codes of conduct, concepts of fairness and relevant industry best practice.
17. RFM will ensure that any remedies are implemented in a timely manner when a Complaint is closed.

## Communicating and documenting resolution of the Complaint

18. The IDR response should be determined and communicated to the Complainant within the timeframes outlined at paragraphs 10 and 11.
19. Once a resolution is reached, the Complaints Manager will notify the Complainant of the result of the Complaint in writing.
20. To document the resolution, the Complaints Manager will:
  - prepare a final report to be recorded in the IDR Register
  - notify the relevant team of the result of the Complaint and suggest any action that can or should be taken to avoid similar Complaints in the future
  - if required, notify the Managing Director or Chief Operating Officer of the Complaint's resolution or the outcome.
21. Complaint documentation is to be recorded and filed in the Compliance management system, Folio, and in the Compliance shared drive.

## Unresolved Complaints

22. Where a Complaint remains unresolved (but recognising that a decision has been made), after the prescribed timeframes outlined at paragraph 10, the Complaints Manager should refer the Complaint to the Managing Director or the Chief Operating Officer.

Note: the Complainant should have received notice in accordance with paragraph 10.

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<sup>3</sup> ASIC RG 271.73.

<sup>4</sup> ASIC RG 271.75

## External Dispute Resolution (EDR) Service

23. RFM is a member of an approved EDR Service, the Australian Financial Complaints Authority (**AFCA**).
24. Where a Complaint is not resolved within the appropriate time limits, or is not resolved to the Complainant's satisfaction, RFM will inform the Complainant they have the right to pursue their Complaint with the EDR Service. AFCA's contact details are:

### **Australian Financial Complaints Authority**

GPO Box 3  
Melbourne, VIC 3001  
Telephone: 1800 931 678  
Facsimile: (03) 9613 6399  
Internet: <http://www.afca.org.au>  
Email: [info@afca.org.au](mailto:info@afca.org.au)

## Requests for information

25. Where third parties who reasonably have an interest in the outcome of a Complaint make a request for information regarding the Complaint, any personal information that identifies individuals will only be disclosed by RFM as permitted under the Australian Privacy Principles.<sup>5</sup>

## Analysis and evaluation of Complaints

26. RFM will analyse all Complaints and their resolutions to ensure that systemic, recurring problems and trends are identified. This will assist with addressing the underlying causes of Complaints.

## Data collection and Systemic problems

27. The Compliance Manager will maintain an IDR Register, which includes information about the nature of the Complaint, services, products or business practices about which Complaints are made, response time, referral source, action taken including any remedies/determination results and trend analyses.
28. The Compliance Manager will review the IDR Register quarterly to identify any systemic problems that may exist.

## Accountability

29. The Complaints Manager will maintain supervision of this Policy. The IDR Register is maintained by the Compliance team, reporting monthly to the Board and quarterly to the Internal Compliance Committee (**ICC**).

## Interpretation

30. To the extent any provision contained in this Complaints Handling Policy is inconsistent with the provisions contained in the Funds' constitution; the provisions contained in the relevant Fund's constitution will prevail to the extent of any inconsistency.

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<sup>5</sup> <https://www.oaic.gov.au/privacy/australian-privacy-principles/>

## Definitions

<b>AFCA</b>	Australian Financial Complaints Authority
<b>ASIC</b>	Australian Securities and Investments Commission
<b>Board</b>	RFM Board of Directors
<b>Company</b>	Rural Funds Management Limited (ACN 077 492 838), including its subsidiary companies and any entity for which it is responsible entity
<b>Complainant</b>	A person or organisation who has made a Complaint to RFM
<b>Complaint</b>	An expression of dissatisfaction made to or about RFM, related to its products, services, staff or the Complaints handling process itself, where a response or resolution is explicitly or implicitly expected or legally required
<b>Complaints Manager</b>	The person responsible, currently the Company Secretary, for the management and review of this Complaints Handling Policy, and (where practicable) the investigation, resolution and communication of all of Complaints received under this Complaints Handling Policy
<b>Compliance team</b>	Includes: <ul style="list-style-type: none"> <li>• National Manager – Transactions and Legal (also the Company Secretary)</li> <li>• Compliance Manager</li> <li>• Compliance Officer</li> </ul>
<b>Director</b>	A Director of the Company
<b>EDR Service</b>	AFCA, the external dispute resolution service subscribed to by RFM since 1 November 2018
<b>Financial Services Guide or FSG</b>	A document that helps retail clients decide whether to obtain financial services from RFM
<b>Funds</b>	The registered managed investment schemes managed by RFM as responsible entity which at the date of this document includes: <ol style="list-style-type: none"> <li>a. RF Active (ARSN 168 740 805)</li> <li>b. Rural Funds Trust (ARSN 112 951 578)</li> </ol>
<b>Internal Compliance Committee or ICC</b>	The compliance committee established to monitor compliance with RFM's AFS licence and compliance plan
<b>IDR</b>	Internal Dispute Resolution, as described in ASIC Regulatory Guide (RG) 271
<b>Member</b>	A person who holds an interest in a Fund
<b>Product Disclosure Statement or PDS</b>	A document issued in relation to a financial product offer that is prepared in accordance with the <i>Corporations Act 2001</i> (Cth)
<b>RFM</b>	Rural Funds Management Limited (ACN 077 492 838), and includes its subsidiary companies and any entity for which it is responsible entity
<b>Senior Manager</b>	For this policy, means: <ul style="list-style-type: none"> <li>• Chief Operating Officer</li> <li>• Chief Financial Officer</li> <li>• National Manager – Transactions and Legal (also the Company Secretary)</li> </ul>
<b>Subsidiary</b>	Has the meaning provided to that term by section 9 <i>Corporations Act 2001</i> (Cth)
<b>Systemic problem</b>	Caused by failures in the product or service design, delivery systems or organisational policies or procedures