

Complaints Handling Policy

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1. Introduction

This document provides an overview of the complaints handling principles and processes of Forstone (Luxembourg) S.à.r.l. (hereafter “**Forstone (Luxembourg) S.à r.l.**”, “**Forstone Lux**”, “**the PFS**” or “**the company**”).

Forstone Lux is authorised to act as a professional of the financial sector (“PFS”) in Luxembourg and has, in accordance with Luxembourg regulatory requirements, adopted this Complaints Handling Policy (the “policy”).

2. Key conduct and required behaviour

The employees of Forstone Lux must adhere to the following complaint handling principles:

- Complaints are matters of utmost importance and must be given top priority;
- When complaints are received, they are to be handled by the Compliance function of the company, represented by the Compliance Officer of Forstone Lux;
- The Compliance Officer must give his/her full attention to the matter and implement the measures necessary to eliminate the cause of the problem and any organizational inadequacies;
- Treating complaints objectively and with the attention they deserve plays a key role in assuring the quality of products and services;
- The employees and managers of Forstone Lux shall always take appropriate account of the interests of its clients as well as of the company itself.

The employees of Forstone Lux must furthermore

- report and escalate any direct complaint received by the company;
- always deal with complaints promptly, efficiently and in a professional manner;
- never leave a direct complaint unanswered;
- assist in the investigation and analysis of complaints, the determination of lessons learned and implementation of mitigation actions (if necessary).

3. Overview

3.1 Introduction

In accordance with applicable regulations in Luxembourg, in particular CSSF Regulation 16-07 as well as CSSF Circular 06/240 and 17/671, as may be amended, Forstone Lux has to establish, implement, and maintain an effective and transparent policy for the reasonable and prompt handling of complaints received from clients.

This Complaints Handling Policy sets out the formal requirements when directly receiving complaints from clients of Forstone Lux.

3.2 Complaints

In general, a complaint occurs whenever a client raises a concern, a grievance, or a dissatisfaction about the execution of the activities of Forstone Lux. A complaint is filed to recognize a right or to address a harm. Thus, simple requests for information or classification cannot be considered as complaints.

In particular, a complaint may include, but is not limited to, any assertion by a client made in writing (by email, letter, facsimile) of:

- Improper conduct by Forstone Lux;

- Breach of a rule or regulation by Forstone Lux;
- Operational failures;
- A complaint may also include a demand, either expressed or implied, for a financial compensation or adjustment.

This list is not exhaustive. Please consult Compliance in case of uncertainty.

4. Roles and responsibilities

4.1 Board of Managers

The Board of Managers (hereafter “**BoM**”) of the company is responsible for the implementation of this policy as outlined in CSSF regulation 16-07. Within the BoM, the “Executive Manager Administration, Compliance and Risk” (“**EM ACR**”) has the overall responsibility for the Compliance function of the company, covering the complaints handling function, and shall always be in a position to know the status of the individual complaint. Vis-à-vis the CSSF the EM ACR is the ultimate responsible person regarding complaints handling matters within Forstone Lux. The EM ACR also ensures that the compliance with this policy may be checked by the Compliance and Internal Audit functions of Forstone Lux on a regular basis, in their respective roles.

Please refer to the Governance Policy of Forstone Lux for the organizational structure of the company and the responsibilities of the BoM with its executive members.

4.2 Compliance Officer

The Compliance Officer of Forstone Lux is assigned with the responsibility of complaints processing. The Compliance function is under the general responsibility of the EM ACR.

In particular, a competent third party must be enabled to understand reason and nature of the respective complaint. This requires also the completion of non-mandatory information (e.g. affected products/product types, satisfaction check) in the relevant applications.

Compliance is maintaining records of all complaints, together with the response or a note on the settlement, in a complaint register. In addition, Compliance shall analyse the data relating to the complaints handling, on an on-going basis, in order to enable the identification and treatment of any recurring or systematic issue, as well as potential legal and operational risks.

4.3 All employees

Upon receipt of a direct complaint, whether written or verbal, the respective employee receiving the complaint must immediately inform the Compliance Officer of Forstone Lux for advice and further measures.

5. Complaint handling process

During regular business operations, the company may receive complaints from clients. It is the responsibility of the Compliance Officer and the employee(s) receiving the complaint, to investigate and resolve complaints. To ensure that the company is aware of all complaints, and that such complaints are dealt with in an efficient, transparent, and timely manner, the standards of this policy are to be followed.

Clients’ complaints received by the third-party service providers of Forstone Lux should be dealt with by the service providers themselves and are not in scope of this policy. It is, however, the responsibility of Forstone Lux to ensure that service providers of the PFS have measures in place that are corresponding

and of a similar scope to this Complaints Handling Policy. Furthermore, it needs to be ensured that reporting and escalation mechanisms from the respective service provider to Forstone Lux are also in place. For more information on relevant oversight measures with regards to third-party service providers, please refer to the Outsourcing Policy of Forstone Lux.

The company is committed to take every aspect of a complaint seriously. This policy shall reflect the concern for objectivity and search for truth regarding the respective matter. It shall also enable the identification and mitigation of possible conflicts of interest. For more information, please also refer to the Conflict of Interest Policy of Forstone Lux.

5.1 Escalation process

Upon receipt of a complaint, the individual receiving the complaint must immediately inform the Compliance Officer of Forstone Lux about the complaint. The Compliance Officer is responsible for gathering and assessing the facts and circumstances of the complaint. In addition, the written complaint must also be forwarded to the EM ACR as responsible executive member of the BoM.

5.2 Preparation of a response and review

No complaint as defined in this policy shall remain unanswered. The Compliance Officer is responsible for preparing a written response to the respective client. He/she may select an appropriate person (“the Handler of Complaint”) who shall interact with the client in respect to the complaint-related matters.

The Compliance Officer or the Handler of Complaint shall gather and investigate all relevant evidence and information for each complaint. Every answer to a complaint must contain the possibility to escalate the complaint to the BoM of Forstone Lux. In this respect, every answer to a complaint shall also provide the contact details of the EM ACR as responsible member of the BoM. Moreover, each complainant is informed of the name and contact details of the Compliance Officer in charge of the complainant’s file. During the whole internal complaints process, the complainant shall only have one contact person at Forstone Lux, as far as this is possible.

A written acknowledgement of receipt will be provided to the complainant within a period which shall not exceed 10 business days after receipt of the complaint unless the answer itself is provided to the complainant within this period. In any case, the Compliance Officer or the Handler of Complaint provide a written answer to the complaint without undue delay and within a period which shall not exceed one month between the date of receipt of the complaint and the date at which the answer to the complainant is sent. Where an answer cannot be provided within this period, the Compliance Officer or the Handler of Complaint will inform the complainant of the root causes of the delay and indicate the date at which its examination is likely to be achieved.

In case the complainant is not satisfied with the answer provided, the Compliance Officer or the Handler of Complaint will provide the complainant with a full explanation of his/her position with regard to the complaint. In addition, the complainant shall be informed in writing of the existence of the out-of-court complaint resolution procedure at the CSSF and be sent a copy of CSSF regulation 16-07 or the reference to the CSSF website, as well as the different means to contact the CSSF to file a request. The complainant shall be informed that such out-of-court complaint resolution procedure at the CSSF must be introduced within one year from the date the complaint was submitted to Forstone Lux. A copy of the response must be archived by the Compliance function of the company.

6. Documentation

All complaints must be recorded within 7 calendar days after receipt. Hence, timely escalation as per

the sections above is paramount.

The Compliance Officer or the Handler of Complaint have to ensure that the complaint, response and all related documentation is kept in the respective client's file or in a separate complaint file, whatever appears to be more appropriate. In any case, a secure and electronic record keeping needs to be ensured by the Compliance Officer.

7. Data confidentiality

Employees should be aware that the handling of complaints might entail the processing and communication of confidential data. Employees shall exercise due care, in order to maintain information barriers and avoid that such data is disclosed to non-authorized persons. In the case of doubts or questions in relation thereto, employees shall contact the Compliance Officer of Forstone Lux.

8. Reporting

8.1 Initial reporting

The Compliance Officer shall regularly report on received complaints to the BoM of Forstone Lux. He/she shall also ensure an effective monitoring of the corrective measures taken and provide updates to the BoM accordingly.

8.2 CSSF reporting

The EM ACR as responsible member of the BoM for Administration, HR, and Compliance, covering the complaints handling function of the company, shall, together with the Compliance Officer, provide the CSSF – upon request – with comprehensive answers and ongoing cooperation within the context of complaints handling and in accordance with all applicable laws and regulations.

Furthermore, the EM ACR shall communicate to the CSSF, on an annual basis, the number of complaints registered by Forstone Lux, the nature of these complaints, as well as a summary report of the complaints and of the measures taken to handle them. This reporting is part of the annual report on the Compliance function and shall be pre-prepared by the Compliance Officer.

9. Review

The Policy may be updated from time to time. The Internal Audit regularly reviews the proper compliance of the individual teams/departments involved in with this Policy.

The Senior Management/Executive Committee shall review this policy and effective arrangements at least on an annual basis and consider on an ad hoc basis any findings and recommendations of the Internal Audit function or Compliance.