



## Complaints Handling Policy

<b>Version</b>	<b>Author</b>	<b>Date</b>	<b>Remarks/Changes</b>
2.0	FN	11 November 2024	Yearly Policy update
2.1	CTH	15 November 2024	Review by Management
2.2		12 December 2024	Approval of the Board of Managers

## Contents

Clause	Page
<b>1. Definitions</b> .....	3
2. Introduction.....	4
3. Purpose of the Policy .....	4
4. Policy .....	5
4.1 Definition of complaint .....	5
4.2 Complaints handling .....	5
4.3 Out-of-Court Resolution of Complaints.....	6
4.4 Recording and filing.....	7
4.5 Reporting obligations to the CSSF .....	7
5. Implementation of the Policy .....	7
6. Review of the Policy .....	8
Annex 1 – Register of Customer Complaints.....	9
Annex 2 – Request for Out-Of-Court Complaint Resolution with the CSSF .....	10

## 1. Definitions

<b>AIFM</b>	means SAMAG Europe S.à r.l.
<b>Board</b>	means the Board of Managers of SAMAG Europe S.à r.l.
<b>Central Administrator</b>	means AVEGA Fund Services SARL
<b>CHO</b>	Complaints Handling Officer
<b>CSSF</b>	means Commission de Surveillance du Secteur Financier
<b>CP</b>	means conducting person
<b>S.à r.l.</b>	means Société à responsabilité limitée

## 2. Introduction

This policy provides guidelines how to comply with the provisions of CSSF Regulation 16-07 and CSSF Circulars 17/671, 18/698 and 19/718. The internal standards of SAMAG Europe S.à r.l. (“SAMAG”) foresee that all complaints should be recorded and treated in a careful and prompt manner. Complaints are primarily caused by errors, inadequate services or the late processing of operations carried out by SAMAG itself or by its delegates. Complaints may also arise from the misunderstanding of investors. Complainants shall be able to file a complaint without charges.

As required by CSSF Regulation 16-07, the Board of Managers of SAMAG has appointed Mr. Farshid Navi to be the Complaints Handling Officer (“CHO”) on management level, being responsible for complaints. The CHO has been duly communicated to the CSSF, and SAMAG will update the CSSF in the event of any changes to the appointment.

## 3. Purpose of the Policy

The objective of this Complaints Handling Policy is to describe how SAMAG Europe will:

- Deal with client’s issues in a prompt, efficient, appropriate and equitable manner;
- Meet the regulatory obligations mentioned above;
- Ensure that systematic and recurring problems are identified and rectified

in order to comply with the provisions of CSSF Regulation 16-07 and the above mentioned CSSF Circulars.

## 4. Policy

### 4.1 Definition of complaint

For the purpose of this policy, the term “complaint” is defined, as a verbal or written expression of dissatisfaction by a client, investor or business partner, which is directly or indirectly addressed to SAMAG through a delegated party or by a service provider in relation to:

- a service provided or withheld by SAMAG;
- a product of or administered by SAMAG; or
- the behavior of any employee or person conducting business on behalf of SAMAG.

Complaints may be expressed orally or in writing and must all be treated equally and seriously.

### 4.2 Complaints handling

Upon receipt of a complaint, whether written or oral, an acknowledgement letter shall be sent to the complainant within ten (10) business days of the receipt of the complaint by SAMAG, which shall include the name of the person responsible for handling the complaint and his contact details.

The complaint will be investigated without delay and all required measures will be taken in this respect. To avoid any conflict of interest, any requested logistical support shall be provided by employees who are not related to or involved in the matter giving rise to the complaint.

An answer to the complainant will be provided in writing within one (1) month of receiving the complaint. If the complaint cannot be resolved within this period, the complainant will be informed of the reasons why the matter remains unsolved, the measures to be taken to solve the matter and indication of the date at which the examination of the complaint is achieved at the latest. An answer to the complainant shall be provided within one month of the date of receipt of the complaint.

On an on-going basis, complaints-handling data is analysed, to ensure that SAMAG identifies and addresses any recurring or systematic problems as well as potential legal and operational risks by:

- a) Analysing the causes of individual complaints so as to identify root causes common to types of complaint;

- b) Considering whether such root causes may also affect other processes or products, including those not directly complained of; and
- c) Correcting, where reasonable to do so, such root causes.

### 4.3 Out-of-Court Resolution of Complaints

Where the complainant did not obtain an answer or satisfactory answer at the level at which it submitted the complaint within one month from the date at which the complaint was sent, the AIFM will provide a full explanation of the position as regards the complaint and inform the complainant of the existence of the out-of-court complaint resolution procedure at the CSSF (CSSF Regulation 16-07) and send the complainant a copy of this regulation or the reference to the CSSF website, as well as the different means to contact the CSSF to file a request. The complainant needs to submit the complaint within a period which will not exceed 1 year after the first submission of the complaint.

The request will be filed with the CSSF in writing, be it either by post or by fax or by e-mail to the CSSF. In accordance with Regulation 524/2013/EU the request can also be filed online.

According to the CSSF Reclamation form, the request shall include the following documents:

- Copy of the prior complaint previously sent to the AIFM;
- Copy of the answer to the complaint
- If the applicant is a natural person: a copy of a valid ID card (ID card, passport or similar document)
- If the applicant is a legal person: a copy of a valid ID card (ID card, passport or similar document) of the natural person legally representing the legal person and a valid copy of an official document (e.g. excerpt of the commercial register) showing that the representative may represent the legal person.
- If the representative (e.g. lawyer) of the applicant (natural person or the natural person legally representing the legal person) is a third person: copy of the power of representation.

#### 4.4 Recording and filing

The CHO ensures that each complaint and the measures taken for its resolution are recorded. All complaints must be logged in the complaint log, which shall include at least the following pieces of information:

- Date of complaint;
- Complainant's name;
- Medium the complaint was received
- The Fund in question
- Measures taken to handle and resolve investors' complaints;
- Status of the complaint handling.

A template for the complaints log can be found in the annex 1 to this policy. Complaints in the complaint log must be maintained for a period of five years following the end of client relationship.

#### 4.5 Reporting obligations to the CSSF

SAMAG communicates to the CSSF an annual table containing the number of complaints recorded by SAMAG, classified by type of complaint (an example of such a table can be found in the CSSF Circular 17/671 or under

<https://www.cssf.lu/en/Document/table-listing-the-claims-registered-by-the-professional/>

There are currently no third party handling complaints.

### 5. Implementation of the Policy

The policy has been implemented by the board of managers of SAMAG.

## **6. Review of the Policy**

The Complaints Handling Officer shall review this policy on an annual basis to ensure that it continues to comply with industry laws, regulations, guidelines and best practices.

This policy is also subject to controls by the compliance function and the internal audit function. It shall be reviewed by the Complaints Handling Officer and Compliance Officer and validated by the conducting officer in charge of monitoring the compliance function on an annual basis. It is then approved by the Board of Managers for entering into force.



## Annex 1 – Register of Customer Complaints

Register of customer complaints of SAMAG Europe S.à.r.l.						
updated as of: 23.10.2018						
Date	Medium	Investor Name	Fund	Complaint	Action taken	Complaint resolved (Y/N)?



## Annex 2 – Request for Out-Of-Court Complaint Resolution with the CSSF <sup>1</sup>



### REQUEST FOR OUT-OF-COURT COMPLAINT RESOLUTION WITH THE CSSF

Please fill in this form.

To submit the form, please proceed as follows:

- 1)  Save the form on your computer in order to fill it in;
- 2)  Attach the form to your e-mail including any supporting document which would be useful for a better understanding of your request (exchanges of (e-)mails with the professional, agreements, business documentation, etc.);
- 3)  Send the e-mail to the following address: [reclamation@cssf.lu](mailto:reclamation@cssf.lu)

#### Other options:

You may also send your request by post:

**Commission de Surveillance du Secteur Financier**  
Département Juridique CC  
283, route d'Arion  
L-2981 Luxembourg

Or by fax:  
(+352) 26 25 1 – 2601

<sup>1</sup> [http://www.cssf.lu/fileadmin/files/Formulaires/Reclamation\\_111116\\_EN.pdf](http://www.cssf.lu/fileadmin/files/Formulaires/Reclamation_111116_EN.pdf)

## 1. General Information

(\* mandatory fields)

(\*\* also mandatory fields if the applicant is represented)

### 1.1. The applicant is a natural person

Last name of the applicant\*  
(as indicated on the ID card or passport)

First name(s) of the applicant\*  
(as indicated on the ID card or passport)

Domicile of the applicant\*

### 1.2. The applicant is a legal person

Name of the company\*

Name of the legal representative of the company\*

Registered office\*

### 1.3. Representative of the applicant<sup>1</sup>

Last name, first name of the representative\*\*  
Capacity of the representative (e.g. lawyer)\*\*

### 1.4. Contact details

Address\* (street and number)

Zip code\*

City\*

Country\*

Phone number

Mobile phone number

E-mail address

<sup>1</sup> The applicant has access to the complaint procedure without having to obtain a lawyer or legal adviser. The applicant may also seek an independent opinion or be represented or assisted by a third person at all stages of the procedure

## 2. Professional concerned by the request

Name of the professional concerned by the request\*

Product or service concerned by request (for instance bank account, credit card, portfolio management)

## 3. Information pertaining to your complaint\*

The request shall include a detailed description of the facts <sup>2</sup> underlying the complaint and of the steps that have been already taken (the description of the complaint may also be attached as a separate document).

The request can be filed in Luxembourgish, German, English or French.

---

<sup>2</sup> If the underlying facts are complex and manifold, a chronological presentation may prove useful.

#### 4. List of the documents to be attached to the request

(\* mandatory documents)

Please attach a copy of each of the following documents to your request:

<b>Document N°1</b>	<p>Prior letter, fax or e-mail that you have addressed to the management of the professional.*</p> <p>The CSSF only accepts complaints that have previously been sent to the person responsible for the complaint handling at the level of the management of the professional.</p>
<b>Document N°2</b>	<p><b>Answer of the professional*</b></p> <p>2.1 <u>If you received an answer from the professional</u>: a copy of the answer to document No. 1 (see above) and the reason why the professional's answer is unsatisfactory</p> <p>or</p> <p>2.2 <u>If you did not obtain an answer from the professional</u>: confirmation that you did not obtain an answer from the professional within one month after having sent document No. 1. If you have not received an answer from the professional, please tick:</p> <input type="checkbox"/>
<b>Document N°3</b>	<p>If the applicant is a natural person: a copy of a valid ID card (ID card, passport or similar document).*</p>
<b>Document N°4</b>	<p><u>If the applicant is a legal person</u>: a copy of a valid ID card (ID card, passport or similar document) of the natural person legally representing the legal person and a valid copy of an official document (e.g. excerpt of the commercial register) showing that the representative may represent the legal person.*</p>
<b>Document N°5</b>	<p><u>If you are a third person</u> (e.g. lawyer) representing the applicant (natural person or the natural person legally representing the legal person): copy of your power of representation.*</p>

## 5. Required confirmations

Please confirm / agree as follows:

<ul style="list-style-type: none"><li>I confirm that my complaint (the complaint of the person I represent) has not been previously or is not currently being examined by another out-of-court dispute resolution body, an arbitrator, an arbitration tribunal or a court, in Luxembourg or abroad.</li></ul>	<input type="checkbox"/>
<ul style="list-style-type: none"><li>I agree (the person I represent agrees) with the <a href="#">request handling conditions</a> of the CSSF in its capacity as body responsible for the out-of-court resolution of my complaint according to the applicable regulations.</li></ul>	<input type="checkbox"/>
<ul style="list-style-type: none"><li>I hereby expressly authorise the CSSF to transmit my request (including the attachments) as well as any future correspondence or information to the professional concerned by the request</li></ul>	<input type="checkbox"/>
<ul style="list-style-type: none"><li>I confirm that my complaint has been filed with the CSSF within a period not exceeding one year as from the date at which I filed my request with the professional.</li></ul>	<input type="checkbox"/>
<ul style="list-style-type: none"><li>I confirm that I am (the person I represent is) informed of the fact that I am entitled to withdraw from the procedure at any time. I shall notify (the person I represent shall notify) the professional and the CSSF of that decision in writing or by way of a durable medium.</li></ul>	<input type="checkbox"/>

,