

Description of a complaint:

The term complaint means a complaint from an investor in the Fund about the Fund itself, the Company or some other (legal) person involved with the Fund.

Reporting complaints:

Each of the staff of the Company, its managers and delegated entities are expected to report every complaint to Sandrine Dubois and the Compliance Officer immediately (verbally and by email).

Handling complaints:

Mr. Laurent Raynel, under the supervision of Ms. Sandrine Dubois, is responsible for careful, verifiable and consistent handling of complaints. In the case of verbal complaints, the complainant will be asked to explain his complaint in writing, including by email to the address stanwahr@pt.lu. Each complaint will be handled as soon as possible (acknowledgement of receipt by return of post or e-mail, initial response within 5 business days, following investigation and update to the complainant within 14 days).

Complaints register:

Mr. Laurent Raynel, under the supervision of Ms. Sandrine Dubois maintains the complaints register, in which every reported complaint is recorded. The nature of the complaint is described, date/time caused, date/time of discovery, persons (legal or physical) concerned, any action taken and the ultimate consequences, if possible quantified in a total amount of loss or damage.

Each year, Mr. Laurent Raynel, under the supervision of Ms. Sandrine Dubois, prepares the table listing the claims registered by the Company to be filed with the CSSF pursuant to the CSSF Regulation 13-02.

CBLB Delegation:

As central administration of the Fund, CBLB is contractually appointed to maintain effective and transparent procedures for the prompt handling of complaints received from investors which are related to the central administration and custody issues specific to CBLB business. CBLB also has the obligation to maintain a log of complaints received and inform Ms. Sandrine Dubois and Mr. Laurent Raynel of all complaints received by CBLB in relation with any central administration and custody issues. CBLB shall assist the Company until the final resolution of the complaint and shall provide the Company, upon request and at least once per year, a reporting on the complaints relating to the services provided by CBLB.

Any queries from the public or the competent authorities may be addressed to Ms. Sandrine Dubois

Position: Conducting Officer

Address: 5, allée Scheffer, L-2520 Luxembourg

Email: sdstanwahr@pt.lu

Phone: +47 67 28 75

Address where documents can be requested:

Documents related to the registered UCITS marketed in France managed by the Company can be requested at the office of the branch of the Company and on the website <http://www.independance-et-expansion.com>.