

- the Board;
- the Conducting Officers;
- the Management with the Compliance Officer (half-yearly).

These minutes are archived by date.

### ***Recording and archiving of changes in the Fund Terms and Conditions***

Mr. de Prémorel-Higgon is responsible for recording changes in the Fund Terms and Conditions, and creates such files thereof that allow the Board to see what changes have taken place over time.

Measures taken for the purposes of the provision of information to shareholders in the Fund, and the formal decisions taken (including those of Management and the meeting of shareholders), are also recorded. The Board is made aware of this information and provided with any updated documents within 14 days from the date of the relevant decision.

## **9) HANDLING OF COMPLAINTS**

### **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 Mr. William de Prémorel-Higgon and the Compliance Officer immediately (verbally and by email).

### **Handling complaints**

Mr. Laurent Raynel, under the supervision of Mr. William de Prémorel-Higgon, 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 Mr. William de Prémorel-Higgon 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 Mr. William de Prémorel-Higgon, prepares the table listing the claims registered by the Company to be filed with the CSSF pursuant to the CSSF Regulation 13-02.

### CBL Delegation

As central administration of the Fund, CBL 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 CBL business. CBL also has the obligation to maintain a log of complaints received and inform Mr. William de Prémorrel-Higgons and Mr. Laurent Raynel of all complaints received by CBL in relation with any central administration and custody issues. CBL 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 CBL.

Any queries from the public or the competent authorities may be addressed to Mr. William de Prémorrel-Higgons

Position: Chairman of the Board of Managers  
Address: 52 rue de Ponthieu, 75008 Paris, France  
Email: stanwahr@pt.lu  
Phone: +33 153930242  
Cell phone: +33 607493631

### 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>

## **10) REPORTING OF INCIDENTS**

### Incident policy

Incidents come in every shape and size. Incidents that are considered as (more serious) types of incidents for which the incident policy has been set up are:

- Occurrences that (seriously) threaten the continuity of the Fund, the Company;
- being confronted with acts that are likely to be offences;
- (attempted) fraud and serious computer criminality; and
- all other events as a consequence of which any financial loss or damage has arisen or can arise for the Fund and/or the Company.

### Reporting incidents

All of the Management is expected to report serious incidents and/or emergencies to Mr. William de Prémorrel-Higgons and the Compliance Officer, Mr. Laurent Raynel, immediately (verbally and by email), without hesitation or fear of disturbing them in their regular activities. Incidents concerning persons be they personnel or third parties, in which offences may have been found must be handled correctly and confidentially, in order to prevent unnecessary harm to the reputation of the person(s) concerned.

### Handling incidents

The Compliance Officer, under the supervision of Mr. William de Prémorrel-Higgons, is