



COMPLAINT HANDLING POLICY

Written: 12/06/2018

Reference: II-4

Regulatory references

- **Consumer Code**
Article L152-1
- **Monetary and Financial Code**
L. 612-1 II 3° and L. 612-29-1 paragraph 2
- **Insurance Code:**
Articles R. 520-1 and R. 520-2
- **AMF General Regulation:**
 - Complaint handling
Articles 313-8 to 313-8-1
Articles 318-18-10 and 318-10-1 (Asset management company AIFMD)
- **AMF Doctrine:**
 - AMF Instruction 2012-07: Complaint handling
- ACPR Recommendation No. 2015-R-03 of 26 February 2015
 - definition
 - handling procedures (deadlines, monitoring and control)

INDEX

I. SCOPE	3
II. PROCEDURES FOR REFERRAL TO THE MANAGEMENT COMPANY.....	3
III. COMPLAINT HANDLING	4
<i>A. Internal organisation</i>	<i>4</i>
1. Centralisation and processing times.....	4
2. Complaint handling.....	5
3. Monitoring.....	5
IV. APPEAL TO THE OMBUDSMAN	5
V. INFORMATION FOR CLIENTS/UNITHOLDERS: POLICY	6
VI. MARKETING OF PRODUCTS AND SERVICES BY A THIRD PARTY	6
VII. RECOURSE TO A LAWYER/RECOGNITION OF A PROVISION	6
VIII. RECORDING COMPLAINTS AND MEASURES TAKEN.....	6

I. SCOPE

These provisions concern:

- an obligation, for the professional, to undertake to **respond to a complaint from a client or prospect within a maximum period of two months**, except under duly justified special circumstances, and, if the response is not given immediately, to acknowledge receipt of the complaint within a maximum period of ten working days,
- the establishment of a complaints handling system allowing **equal and standardised handling**,
- the allocation of the **resources and expertise necessary** for this handling,
- the obligation to **monitor complaints** in order to identify and remedy any shortcomings,
- the introduction of a **principle of proportionality** to take into consideration the size and structure of the professional.

MERIEUX EQUITY PARTNERS has drawn up and maintains an operational procedure for the quick, efficient and cost-free handling of complaints received from its clients/unit holders within the framework of its activities, namely:

- management of AIFs
- investment advice
- business consulting

These activities are regulated under the supervision of the **Autorité des Marchés Financiers** (French Financial Markets Authority).

Management companies applying the financial regulations resulting from the General Regulation and its implementing instructions may be considered as complying with the provisions of the Consumer Code, provided that all natural person consumers, regardless of their MiFID status, benefit from the complaints handling system.

Definition:

A *complaint* is understood to mean a **declaration of a client or prospect's dissatisfaction towards the professional**: the client or prospect considers that the service received, provided or advised by the management company does not correspond to his/her expectations or needs.

A request for information, advice, clarification, or service is not a complaint.

The following are, therefore, not considered complaints:

- specific marketing information/exemption requests,
- solicitations,
- service requests,
- suggestions/proposals,
- requests for information or requests related to a simple misunderstanding.

II. PROCEDURES FOR REFERRAL TO THE MANAGEMENT COMPANY

MERIEUX EQUITY PARTNERS has appointed Jacques Baudoin (Finance Manager) as the person responsible for handling client complaints.

Any client or prospect wishing to address a complaint to MERIEUX EQUITY PARTNERS is invited to send a letter to the following address:

Jacques Baudoin
MERIEUX EQUITY PARTNERS
3 rue Marcel Gabriel Rivière
69002 Lyon, France

A complaint can also be addressed to MERIEUX EQUITY PARTNERS:

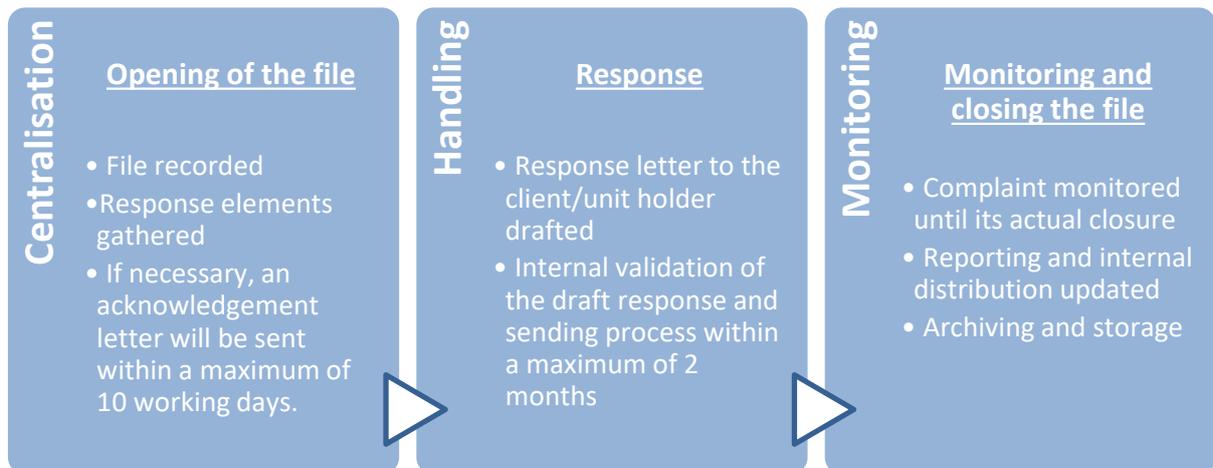
- by telephone: +33 (0)4.78.87.38.65
- by email: jacques.baudoin@merieux-partners.com

Depending on the method of communication used, MERIEUX EQUITY PARTNERS reserves the right to request a complaint letter from its clients/unit holders so that there is no doubt about the subject-matter or the reason for the complaint.

The client or prospect is then asked to provide his/her contact information (postal address, email address, telephone number).

III. COMPLAINT HANDLING

A. Internal organisation



1. Centralisation and processing times

The Finance Manager receives the oral or written complaint from the client or prospect, immediately informs the compliance and internal control officer and provides a summary within 14 hours to the Chief Compliance and Internal Control Officer.

The Finance Manager fills in the complaints centralisation table (Appendix 2), available on the server in a dedicated folder, and creates a sub-folder for each complaint so as to classify the elements relating to the complaint (letters, replies, documentation of the response).

The Finance Manager contacts the employee(s) concerned in order to collect the information needed to understand them and prepare the response.

MERIEUX EQUITY PARTNERS undertakes to **acknowledge receipt** of any complaint within **10 working days**, by any means. In this way, the client or prospect is informed that his/her complaint is being processed and of the policy implemented within the management company.

A response to the complaint within this period exempts MERIEUX EQUITY PARTNERS from acknowledging receipt of the complaint.

MERIEUX EQUITY PARTNERS undertakes to **respond** to any complaint within a **maximum period of two months** unless duly justified special circumstances arise.

The Chief Compliance and Internal Control Officer applies his/her compliance and internal control system to the handling of complaints, ensures, through audits, that they are properly handled by the Finance Manager and reports to Management, in his/her annual report on compliance and internal control, on any shortcomings identified through complaints and any measures taken, if applicable.

2. Complaint handling

Complaints are handled by the Finance Manager in conjunction with the Chief Compliance and Internal Control Officer and, where appropriate, assisted by his/her delegated compliance and internal control officer, a draft response is drawn up.

This response must give the client or prospect clear and explicit explanations on the subject of his/her dissatisfaction.

If the incident is the result of a mistake made by an external service provider (for example the depository, custodian, account keeper, etc.), a draft letter to the service provider in question is also drawn up by the Finance Manager and validated by the Chief Compliance and Internal Control Officer.

The letter is then sent to the client or prospect by registered mail with acknowledgement of receipt.

3. Monitoring

Complaints received are monitored by the financial controller. The Chief Compliance and Internal Control Officer ensures that responses are provided within the prescribed time limits.

This monitoring allows MERIEUX EQUITY PARTNERS to identify bad practices or possible shortcomings in operational processes and then to implement appropriate corrective actions.

The Complaints database makes it possible to highlight the response times and to know, at any given moment, the total 'inventory' of complaints, the responses given, as well as the topics that led to complaints.

The analysis of the complaint files must enable the management company to define and implement corrective measures in order to improve or correct internal deficiencies brought to light by the complaint.

Copies of the various letters, and of any other document issued in connection with the handling of the file, are kept throughout the relationship with the client and for an additional period of **five years** from the end of the relationship.

IV. APPEAL TO THE OMBUDSMAN

MERIEUX EQUITY PARTNERS does not have its own internal mediation service.

However, if MERIEUX EQUITY PARTNERS rejects the complaint or refuses to uphold it in whole or in part, the response sent to the client informs him/her of the option of referring the matter to the AMF's independent ombudsman:

AMF
Mrs Marielle Cohen-Branche
AMF Ombudsman
17 place de la Bourse
75082 Paris Cedex 02, France
Fax: +33 (0)1.53.45.59.60
<http://www.amf-france.org/>

The AMF mediation request form and the mediation charter are available at <http://www.amf-france.org/Le-mediateur-de-l-AMF/Presentation.html?>.

V. INFORMATION FOR CLIENTS/UNITHOLDERS: POLICY

MERIEUX EQUITY PARTNERS informs clients (Appendix 1) of its policy on its website.

The policy states:

- the procedures for submitting complaints to MERIEUX EQUITY PARTNERS, including the contact details of the person in charge of handling complaints,
- the time limits stipulated in the procedure for processing complaints,
- the existence of mediation charter(s)/protocol.

VI. MARKETING OF PRODUCTS AND SERVICES BY A THIRD PARTY

Within the framework of agreements concluded with the distributors of MERIEUX EQUITY PARTNERS products and services, the latter ensures that the information given to the client/unit holder by distributors is of an equivalent level to that which it communicates to its own clients.

The agreements stipulate that *'After the handling of said complaint by the distributor/introducer, the latter shall be liable for any transmission to MERIEUX EQUITY PARTNERS whenever the latter is called into question'*.

In the event that MERIEUX EQUITY PARTNERS receives a complaint directly from the final investor implicating the distributor/introducer, it undertakes to forward said complaint so that the latter can handle it.

VII. RECOURSE TO A LAWYER/RECOGNITION OF A PROVISION

MERIEUX EQUITY PARTNERS may retain the assistance of a lawyer in the event of a simple response or a larger dispute.

As regards the recognition of provisions in order to anticipate the costs incurred by the litigation, the decision whether or not to record a provision rests with Management, depending on its assessment of the risk.

VIII. RECORDING COMPLAINTS AND MEASURES TAKEN

The documents relating to the complaint must be kept for five years from the date of receipt of the complaint.

Complaints and the responses to these complaints are scanned and filed in the client's file.
A duplicate paper copy is stored in the dedicated folder.

Any procedures adopted as a result of the complaint, as well as any documents useful for resolving the problem raised, if applicable, are also filed afterwards.

* * * * *

Validated on 12 June 2018

By Christine Demode, Chief Compliance and Internal Control Officer

APPENDIX I:

Complaint Handling Policy

This information is prepared in accordance with Article 313.8 of the AMF (Autorité des Marchés Financiers) General Regulation and AMF Instruction No. 2012-07. It is intended to inform MERIEUX EQUITY PARTNERS' clients about the complaints handling procedure applicable as of 1 September 2012.

Only statements of the client's dissatisfaction with the professional are concerned, excluding requests for information, advice, clarification, or service.

Person in charge of handling complaints at MERIEUX EQUITY PARTNERS:

Jacques Baudoin

Possible methods of referral to the person in charge of handling complaints within MERIEUX EQUITY PARTNERS:

By post: Mérieux Equity Partners (attention: Jacques Baudoin), 3 rue Marcel Gabriel Rivière, 69002 Lyon, France.

By telephone: +33 (0)4.78.87.38.65

By email: jacques.baudoin@merieux-partners.com

To ensure that the complaint has reached us, we recommend that the client request an acknowledgement of receipt when writing to us.

Processing times for statements:

MERIEUX EQUITY PARTNERS undertakes to send the client an acknowledgement of receipt within 10 days, if his/her complaint cannot be processed more quickly. From the date of this acknowledgement of receipt, the matter will be processed within a period not exceeding two months.

Appeals:

If you are not satisfied with the outcome of your complaint, you can contact the Autorité des Marchés Financiers' Ombudsman by filling in the [mediation request form](#). The [Mediation Charter](#) is also available on the AMF's website

Contact the Ombudsman by post:

AMF
Ms Marielle Cohen-Branche
AMF Ombudsman
17, place de la bourse
75082 Paris, Cedex 02, France
Fax: +33 (0)1.53.45.59.60

You can also use the services of the ACPR, when MERIEUX EQUITY PARTNERS is acting as an insurance broker:

ACPR - Information and Complaints Department
61 rue Taitbout
75436 Paris, Cedex 09, France
Telephone: +33 (0)1.49.95.49.95
Fax: +33 (0)1.49.95.40.41
Email: info-clientele@acp.banque-france.fr

The procedures are confidential, free-of-charge, adversarial and non-binding. Either party may terminate it at any time and will retain the right to go to court.

However, before referring the matter to the ombudsman or the ACPR, the client must first contact the person in charge of complaints within MERIEUX EQUITY PARTNERS.

APPENDIX II

Complaints database

Base réclamations NOM DE LASGP															
#	Date de réception de la réclamation *	Modalités de réception de la réclamation (courrier, mail...)	Nom du Client / Partenaire / Tiers à l'origine de la réclamation *	Date du fait générateur de la réclamation	Objet de la réclamation *	Date d'accusé-réception	Contrat, produit ou service visé par la réclamation *	Collaborateur en charge de la réponse	Nom des intervenants autres que le professionnel, le département ou le service visé par la réclamation *	Réponse apportée à la réclamation *	Date de réponse au client *	Dysfonctionnements identifiés*	Action(s) correctrice(s) menée(s) (création de procédure, renforcement des moyens, nouvelle organisation...)	Impact financier, le cas échéant	Statut de la réclamation (en cours / clôturée)
1															
2															
3															
4															
5															
6															
7															
8															
9															
10															