



# CLIENT COMPLAINTS POLICY

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# OVERVIEW

This Policy outlines the requirements to comply with the applicable regulatory framework to properly handle customer complaints within GEN II Luxembourg Services SARL ("GenIILS")

## Policy changes:

Date	Responsible	Change
17/12/2025	Complaints Handling Officer	Update of the Authorized Management
28/12/2022	Compliance	Update of the Authorized Management
21/12/2021	Compliance	Update of Glossary
21/10/2020	Compliance	Format change from Quilvest to Gen II Person responsible for the management of complaints changed from Head of Compliance Officer to General Counsel
10/01/2018	Compliance	Short description of the updates

## 1. Glossary

The Glossary as described in GenIILS Corporate Governance policy is applicable for all GenIILS's policies and procedures and will be updated from time to time.

In case of discrepancy between the Glossary contained in a policy or procedure, the Corporate Governance version shall prevail.

### A.

#### **Authorized Management:**

The term "Authorized Management" refers to the persons entrusted by the Board of Managers with the daily management of GenIILS.

### B.

#### **Board of Managers:**

The term "Board of Managers" refers to the GenIILS' board of managers. The Board of Managers is involved in all strategic decisions and regulatory duties.

### C.

#### **Client:**

The term "clients" refers to 1) existing clients and 2) potential clients of GenIILS.

#### **Customer:**

The term "customers" refers to 1) clients (as defined above) and 2) investors thereof.

### E.

#### **Executive Committee**

The Executive Committee is composed of the Head of Compliance and senior members of management appointed by the Board of Managers. Together they have the duty to manage GenIILS business activities and employees.

### G.

#### **GenIILS:**

The term "GenIILS" refers to Gen II Luxembourg Services SARL.

### P.

#### **Policy and Procedures approval:**

Policies are the guiding principles governing GenIILS and are approved by the Board of Managers.

Procedures are drawn up by the head of department and approved by the Authorized Management. The procedures include all the measures, instructions and rules governing the organisation, internal functioning including internal controls.

Any proposal for amendments to a policy shall be presented to the Authorized Management and the Board of Managers.

The Head of Head of Compliance Officer is authorized to make minor amendments and updates to the procedures and implement them. New procedures must always be approved by the Authorized Management.

## 2. Introduction

Every service gives rise to unanticipated problems that are a source of grievance and complaint.

The inevitability of problems means that it is essential to establish a system for handling complaints and client relations, even before problems are first reported. This Client Complaints Management Procedure reflects the requirements of CSSF Regulation 16-07 (published in Mémorial A, No 228 of 11 November 2016) relating to out-of-court dispute resolution and CSSF circular 16/671 specifying the implementation requirements of CSSF Regulation 16-07.

This procedure defines the treatment of complaints received from clients. It aims at facilitating the resolution of complaints without judicial proceedings. It further-contributes to ensure a better quality of service for the client by identifying potential dysfunctions and taking necessary corrective measures.

Any complaint received by GenIILS will be taken seriously and handled with the required diligence, transparency and objectivity as well as necessary care to ensure that confidence in the relationship will be maintained, renewed or re-established as the case may be.

All complaints shall be handled with impartiality, independence, transparency, expertise, effectiveness and fairness.

A “complaint” is understood as being an expression of discontent, annoyance or dissatisfaction from a client or any business relationship.

The “complainant” is understood as being the client who sends a complaint. The “receiver” is understood as being the GenIILS employee who received the complaint at first stage.

Preferably, complaints should be received in writing (i.e. letter, fax or email). The complaint should be as detailed as possible and describe the problematic issue as well as the reason of dissatisfaction from the complainant. If the complaint cannot be obtained from the complainant in writing, the employee receiving an oral complaint in face-to-face or by telephone should prepare a summary and communicate it to the Complaint Handling Officer. If the complaint was received in writing but additional information is needed to determine the exact issue/activity that caused the complaint, the complainant has to be contacted immediately by the receiver to obtain additional information.

A request shall not be admissible in the following cases:

- Where the complaint has already been the subject of a court order or resolved by arbitration in Luxembourg or abroad;
- Where the complaint has been submitted to a Luxembourg or foreign court or arbitrator;
- Where the complaint has been submitted to a Luxembourg or foreign alternative dispute resolution body;
- Where the request is frivolous or vexatious.

## 3. Responsibilities and centralization of the complaints

GenIILS acts as the administrative agent.

The Complaint Handling Officer , who has been appointed by the Board of Managers, is the person responsible for the complaints management procedure. As such, he reviews the complaints management procedure and ensures its effectiveness. He also manages the handling of complaints. The Complaint Handling Officer centralizes the complaints received. Consequently, any complaint received by any department or any employee shall be forwarded without delay to the Complaint Handling Officer for further handling.

In case of a written complaint, the original letter shall be forwarded directly to him. In case of an oral complaint, the receiver shall consider this complaint and ensure orally with the complainant that all necessary investigations and measures will be performed to address the issue; this complaint shall be summarized in writing by the receiver before being forwarded to the Complaint Handling Officer.

The receiver shall also remind the complainant to communicate the complaint in a written form to him in order to be more efficiently processed. The receiver shall inform the complainant that the Complaint Handling Officer is the reference person and shall also communicate his contact details, which the complainant may use to enquire about the progress of his complaint.

As soon as a complaint is forwarded, the Complaint Handling Officer shall address a copy of the complaint to anyone who needs to be informed.

## 4. Processing of complaints

### A. Deadlines

It is important to bear in mind that if neither an acknowledgment of receipt nor a satisfactory response is sent to the complainant within 30 days, the complainant may file a request for resolution with the CSSF within one year after s/he filed his/her complaint with GenIILS.

Therefore, the treatment period of a complaint is of 30 days maximum as from the receipt of the complaint. Furthermore, an acknowledgment of receipt shall be sent, within 10 days as from receipt of the complaint, to the complainant in order to inform him/her of the treatment of his/her complaint (please refer to Appendix 1 for a template). Such acknowledgment of receipt is not compulsory if the answer to the complaint is sent within 10 days.

A formal response to a simple complaint (please see Appendix 3 and 4 depending on the outcome) must be submitted to the complainant within 30 days. The official response has to be reviewed by the Complaint Handling Officer or in his absence by another member of the Authorized Management.

In case of more complex cases, which would exceed the regulatory delay, an interim response mentioning brief explanations on the progress and the extent of the delay will be sent within 48 hours (2 days) in order to maintain good relations with the complainant.

The name and details of the person who will handle the complaint on behalf of GenIILS shall be mentioned in the letter (please refer to Appendix 2).

## B. Decentralization of the processing of complaints

The Complaint Handling Officer shall put the competent department(s)/person(s) in charge of carrying out the necessary research and of drafting an appropriate answer. The Complaint Handling Officer has the right to request any additional competency that may be necessary.

He shall monitor the due processing of complaints and the respect of the protection of the interests of the clients and the reputation of the Gen II group.

He may also reserve the right on a case by case basis, to inform anybody else to the extent necessary. The Complaint Handling Officer may write himself or may delegate the drafting of the answer to any other employee. The answer, even negative, shall be motivated and justified in order to ensure the clarity and transparency of the reply.

The Complaint Handling Officer shall review the answer prepared before it is sent. Any answer sent to the complainant shall be jointly signed by the employee and the Complaint Handling Officer or in his absence any other member of the Authorized Management.

A signed copy of the letter shall also be scanned and addressed, for information, to the other members of the Authorized Management and to any other person whom the Complaint Handling Officer considers shall be informed.

As soon as the complaint of the client has been processed and closed, the file is stored and archived by the Complaint Handling Officer. A copy shall be kept in the file of the client. The Complaint Handling Officer shall keep a register of complaints.

## 5. Out-of-court resolution and court actions

If the company-to-client procedure results in a negative outcome, the Complaint Handling Officer shall further provide the complainant with a full explanation of his position on the complaint.

In case of a complaint regarding more specifically GenIILS, this letter shall also inform the complainant in writing of the existence of the CSSF out-of-court complaint resolution procedure and send him/her 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.

These are available on the [CSSF website](#) (please click on the link). In case of a CSSF referral or a lawsuit, the Complaint Handling Officer shall inform the other members of the Authorized Management.

The Legal Department shall be the only department in charge of processing:

- Mails from a lawyer (Luxembourgish or not);
- Mails of “pre-contentious” nature including a threat of a court referral from the CSSF, or juridical authorities;
- More generally, contentious files.

In such cases, all related mails and communications shall be forwarded without delay to the Legal Department.

The Legal Department shall put the competent persons in charge of carrying out all the necessary research. It shall also have the liberty to rely on external advisors and counsels.

The Legal Department shall then draft the appropriate answer. The answer to the authorities may also be written in collaboration with the Compliance Department and countersigned by the Head of Compliance Officer. When a lawyer is appointed for the case, the Legal Department may ask him/her to write the answer.

When the case is closed, the file shall be kept and archived by the Legal Department.

## 6. Content of the answer letter

The reply letter, definitive or not, shall:

- Refer to the complaint (date, object, name of the complainant);
- Clarify the problem arisen by the letter or ask for further details in order to understand the problem;
- Explain and evidence the processing of the complaint within GenIILS (the employee/department in charge, the approximate timeline of the process, etc.);
- Propose a settlement if necessary.

The letter shall remain as precise, clear and up-to-date as possible.

## 7. Identification of potential dysfunctions

When the processing of a complaint shows dysfunctions or an internal problem, the Head of Compliance Officer and the competent department(s)/person(s) will draft and submit an analysis to the Authorized Management in order to propose corrective measures.

## 8. Reporting

The Complaint Handling Officer shall report all relevant complaints received and replies sent and, if need be, all identified and possibly corrected dysfunctions to the Internal Audit. The analysis of complaints shall also be part of the annual report on the state of the Compliance function to the Authorized Management, the Board of Managers and the CSSF.

In accordance with article 16 of CSSF Regulation 16-07, the Complaint Handling Officer is required to communicate to the CSSF, at the latest on 1 March of each year, a table covering the previous calendar year indicating the number of complaints registered by the professional, classified by type of complaints, as well as a summary report of the complaints received and of the measures taken to handle them. Please refer to the appendix for the CSSF report template.



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