

Apax Management Luxembourg S.à r.l.

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## **Complaints handling policy**

## Document history

| Version | Date       | Description       | Author             | Reviewer                          | Approval                        |
|---------|------------|-------------------|--------------------|-----------------------------------|---------------------------------|
| 1       | 15/05/2023 | Document creation | Compliance Officer | Conducting Officers               | Board of Managers<br>01/06/2023 |
| 2       | 02/09/2024 | Document creation | Compliance Officer | Conducting Officers<br>09/09/2024 | Board of Managers<br>13/09/2024 |

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## 1. Purpose and scope

Apax Management Luxembourg S.à.r.l. (hereafter “**AMLS**”) is an Alternative Investment Fund Manager (hereafter “**AIFM**”) pursuant to Chapter 2 of the Law dated 12 July 2013 on alternative investment fund managers (“**AIFM Law**”).

AMLS has adopted this complaints handling policy (the “**Complaints Handling Policy**” or the “**Policy**”) in the context of managing alternative investment funds (“**AIFs**”) in accordance with the following:

- CSSF Regulation No 10-4 of December 20th, 2010, transposing Commission Directive 2010/43/EU of July 1st, 2010 implementing Directive 2009/65/EC of the European Parliament and of the Council, as regards organizational requirements, conflicts of interest, conduct of business, risk management and content of the agreement between a Depositary and a Management Company (the “**CSSF Regulation No 10-4**”);
- CSSF Regulation 16-07 relating to the out-of-court resolution of complaints (the “**CSSF Regulation No 16-07**”);
- CSSF Circular 17/671 specifying CSSF Regulation 16-07 on out-of-court resolution of complaints;
- CSSF Circular 18/698;
- EU Directive 2014/65 on Markets in Financial Instruments (“**MiFID II**”);
- Law of 12 July 2013 on Alternative Investment Fund Managers;
- Law of 17 December 2010 relating to undertakings for collective investment, as updated EU Directive 2011/61 on Alternative Investment Fund Managers;

The purpose of this Policy is to establish an efficient and transparent framework for handling client complaints to ensure that complaints are handled fairly and promptly. It shall also apply, to the extent necessary and on basis of the proportionality principle.

All employees of AMLS shall adhere to this Policy.

AMLS always aims for high customer satisfaction and prioritizes the protection of the interests of investors at any time. This policy applies in cases where satisfaction could not have been completely achieved. Though, AMLS seeks to consequently improve its service quality and will take every advice or complain of customers into consideration.

The objectives of handling complaints are:

- to answer complaints competently and promptly, thus limiting or minimizing the possible negative impacts for AMLS;
- to establish a structure ensuring that complaints handling is compliant with the regulatory requirements;
- to use complaints to identify and eradicate weaknesses in the range of AMLS’s products and services.

## **2. Definition**

For the purpose of this Policy, a complaint is defined in the CSSF circular 17/671 as “an investor claim filed with a professional to recognize a right or to redress a harm”. A complaint consists in the “expression of grievance or dissatisfaction by a consumer, either orally or in writing, in connection with the provision or the offer of the provision of a product or service to a consumer by a regulated entity”. Accordingly, dissatisfaction expressed by another service provider of the financial sector with whom AMLS has entered into a business relationship shall not qualify as a complaint for the purpose of this Policy.

## **3. Complaint notification procedure**

AMLS is committed to treat investors fairly. As set out in the CSSF Circular 17/671 and the CSSF Circular 18/698, one member of the Management Committee shall be appointed as the person in charge of the customer complaint handling process vis-à-vis the CSSF.

To resolve complaints in an effective and transparent manner, complaints shall be notified to AMLS’s Complaints Handling Officer (“CHO”). Complaints can either be submitted free of charge and in native or national language by phone, letter or by e-mail to the following address:

### **Apax Management Luxembourg S.à r.l.**

To the attention of Thomas Tilmant

Complaints Handling Officer

1-3 Boulevard de la Foire L-1528 Luxembourg

Email: [thomas.tilmant@apax.lu](mailto:thomas.tilmant@apax.lu)

Phone: + 352 20 60 43 87

The complaint typically consists of:

- A description of the acts underlying the complaint,
- A description of the steps already taken by the applicant, including legal actions within or outside Luxembourg
- The explicit expression of dissatisfaction and complaint.

The above is the minimum level of information to be provided to consider the request as a complaint. Requests for information or explanations purpose only are not considered as a complaint.

The Complaints Handling Officer will respond in writing within ten (10) business days after the receipt of the complaint, to either acknowledge the receipt of the complaint or provide a response to the applicant.

#### 4. Resolution Process

Confirmation of complaint received

After having received a complaint, the CHO will prepare and send a letter to the complainant, confirming its receipt, informing the complainant that the matter is under investigation, and providing the complainant with the CHO's name and contact details.

Within 10 business days of receipt of the complaint, a written acknowledgement of receipt shall be provided to the complainant, unless the answer itself is provided to the complainant within this period.

In any case, an answer to the complainant shall be provided within one month of the date of receipt of the complaint.

Where an answer cannot be provided within this period, the CHO shall inform the complainant of the causes of the delay and indicate the date at which an answer is expected to be provided. Once the investigation is closed, the CHO will, when possible, immediately provide an answering letter to the complainant.

A complaint is only considered "resolved" where the complainant has indicated acceptance of the response. The acceptance may not be in writing, but positive feedback is required. When the complainant receives an answer, the two following scenarios are possible:

1. The complainant is satisfied with the AMLS's proposed remedy (i.e. the complainant has either confirmed, in writing, his acceptance of the proposal or has failed to reject the proposal in writing within the two-month response period).
2. The complainant rejects, AMLS's proposed remedy. If no new facts are provided by the complainant with his rejection, the complaint will likely escalate to external dispute resolution as described in the article below.

In cases where AMLS is not able to provide a satisfactory solution to the complainant, the complainant or AMLS may escalate the issue to the CSSF or a court of competent jurisdiction.

**AMLS informs the investor of its possibility to escalate his/her/its claim to the CSSF following the terms and conditions described in Regulation CSSF 16-07, relating to out-of-court dispute settlement by mail CSSF, Département Juridique CC, 283 route d'Arlon, L-1150 Luxembourg) by fax (+352 26 25 1 2601) or by electronic mail ([reclamation@cssf.lu](mailto:reclamation@cssf.lu)).**

Further, the applicant can contact the home country regulator in respect of which such applicant notified a complaint. The detailed procedure can be found under the following links: <https://www.cssf.lu/en/customer-complaints>