

## Complaints Handling Procedure

Effective date	22 July 2025
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Recipients	All Staff Members
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### Scope: Gay-Lussac Gestion

#### Purpose:

To describe the framework established to respond to complaints from Clients, suppliers, service providers, business partners, etc.

#### Framework:

As a general rule, within the framework of Client Protection and the Fair Treatment of Clients, and in accordance with the AMF's guidelines, the RCCI is responsible for handling each complaint.



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## Preamble

### Regulatory framework

Gay-Lussac Gestion complies with the regulations applicable to the handling of complaints, in particular:

- Articles 321-40 and 321-41 of the General Regulation of the Autorité des marchés financiers (AMF General Regulation);
- The AMF instruction "Handling of Complaints" (DOC-2012-07);
- The summary of the AMF's SPOT inspections on the handling of complaints, dated February 2024.

### Overview

Complaints are identified as a major entry point for, on the one hand, analysing and understanding the company's malfunctions and quality issues and, on the other hand, satisfying clients. With a view to the continuous improvement of the company's practices, Gay-Lussac Gestion sets out these complaints handling procedure to define the actions to be taken when a complaint is received by staff.

The purpose of this procedure is to establish and keep operational an effective, transparent, equal and harmonised handling of complaints submitted by Gay-Lussac Gestion's clients, within a reasonable time.

### Scope of application

This procedure applies to all activities carried out by Gay-Lussac Gestion, to its staff members and its service providers, as well as to its branch located in Belgium.

Accordingly, Gay-Lussac Gestion, as well as its staff members and service providers, must comply with this complaints handling procedure while also complying with the regulations in force.

In the event of any doubt as to the scope of a rule, it is imperative to consult the Compliance and Internal Control Officer (RCCI).

It is the responsibility of each staff member to comply with this procedure. In accordance with the applicable regulations and Gay-Lussac Gestion's internal rules, failure to comply with this procedure may give rise to disciplinary sanctions.

### Staff training

The RCCI provides training to new joiners at Gay-Lussac Gestion to enable them to clearly identify the complaints received and to make appropriate use of the internal handling framework.

The RCCI also provides annual in-person training to all of the company's staff members, in particular those in contact with clients or who receive their requests. Indeed, sales staff and private portfolio managers may potentially have to handle complaints submitted by clients in the course of their activities.

### Definitions

This procedure concerns the handling of complaints relating to any financial instrument and any investment service offered by Gay-Lussac Gestion.

A complaint is understood to mean a statement expressing a client's dissatisfaction with Gay-Lussac Gestion. A request for information, advice, clarification, a service or a service delivery is not a complaint. Please note: a complaint is not always submitted by post or in writing. A complaint is understood to mean any grievance from a contact, whether oral, in writing by email or in writing by post.

## Framework

### Informing the client

From the time of subscription, the client is informed of the complaints handling arrangements in the discretionary management mandates, in the pre-contractual life-insurance proposals and in the prospectuses of the investment funds managed by the company, in the form of so-called “commercial” information.

The complaints handling arrangements also appear in the legal notices, on Gay-Lussac Gestion’s website, at the following address: <https://www.gaylussacgestion.com/mentions-legales/>. These items are set out in Appendix I.

Gay-Lussac Gestion ensures that the information given to clients by persons acting on behalf of the company is of a level equivalent to that which it gives to its own clients. These may be canvassers, tied agents or delegates engaged by the company.

As part of the audit of its service providers, Gay-Lussac Gestion reserves the right to ask persons acting on its behalf questions about their handling of complaints, and even to request an extract from their internal complaints handling procedure.

Access to the complaints handling framework and the handling of complaints as such are free of charge. No specific charge may be levied on the client in this respect.

### Receipt of complaints

Any complaint made by a client, whatever its form, whether oral or written, must be handled.

A complaint may be sent to the client’s usual contact by any means. Every staff member must identify the letters, telephone calls and emails that constitute complaints.

Any complaint may also be submitted formally:

- By email at the following address: [reclamations@gaylussacgestion.com](mailto:reclamations@gaylussacgestion.com);
- In writing at the following address: Gay-Lussac Gestion - 45 Avenue George V - 75008 Paris.

Before handling it, staff must ensure that the complaint is admissible and well-founded, i.e. that it concerns a product or practice of the company and that the problem encountered is likely to originate from Gay-Lussac Gestion.

Within Gay-Lussac Gestion, the following persons have access to the email address dedicated to complaints:

- the Chief Executive Officer,
- the RCCI,
- the Compliance Officer,
- and the private wealth management assistant.

Any new complaint must be brought to the RCCI’s attention without delay; the RCCI will then notify the managers of the department concerned (private wealth management, collective management, employee savings, communication, etc.).

The identified managers must also be copied on all exchanges between the client and the staff member concerned, so as to be kept informed of the progress of the complaint’s handling.

Gay-Lussac Gestion undertakes:

- To send an acknowledgement of receipt to the client within 10 business days of receiving the complaint, unless the response itself is provided to the client within that time;
- To provide, together with the acknowledgement of receipt, the estimated time needed to give the client a response. This time may not exceed two months from the date of receipt of the complaint, save for the occurrence of duly justified exceptional circumstances and subject to the prior agreement of the RCCI.

These timeframes are consistent with the AMF’s doctrine on the handling of complaints.

## Internal handling of complaints

The RCCI is designated as the person responsible for managing complaints. The RCCI is thus tasked with reviewing the follow-up given to the complaints received. The RCCI informs, without delay, the usual contact of the client who submitted a complaint and that contact's line manager.

The RCCI responds to the client's requests for information on the progress of the handling of their complaint. The RCCI keeps the client informed of progress where, owing to the occurrence of exceptional circumstances, the timeframes to which Gay-Lussac Gestion has committed cannot be met.

Gay-Lussac Gestion's staff members in contact with the client who submitted a complaint provide the RCCI with all the information relevant to handling it. This includes, in particular:

- the name of the client concerned;
- the terms of the complaint;
- the information enabling its merits to be assessed;
- the proposed commercial response;
- the factors that led the client to submit the complaint;
- and the organisational measures envisaged to remedy the shortcomings revealed by the complaint.

The RCCI assesses the information brought to their attention and, in consultation with Executive Management, issues an opinion on the response proposed to the client and on the measures envisaged to handle the complaint, whether or not these include compensation.

The RCCI provides a detailed response to the complaint submitted by the client. This letter is sent to the client by post and/or by email. A copy is kept in the company's internal records.

A period of 10 business days is set, running from the sending of the response to the complainant. If the client does not respond within this period, Gay-Lussac Gestion considers that the client accepts its response and the complaint is then closed. If the client expresses dissatisfaction within the allotted time, Gay-Lussac Gestion must take this into account and review its corrective actions.

## Recourse to the AMF Ombudsman

Where the response provided by Gay-Lussac Gestion is negative or does not satisfy all of the requests made in the complaint, the client must be clearly informed that they may refer the matter to the AMF Ombudsman, whose postal details are as follows:

Ms Marielle COHEN-BRANCHE, AMF Ombudsman  
Autorité des marchés financiers - 17 place de la Bourse - 75082 Paris cedex 02

An electronic form available on the AMF Ombudsman's website may also be completed by the client at the following address: <https://www.amf-france.org/fr/le-mediateur>.

The response letter sent to the client includes the following wording: "If you are not satisfied with the response provided to your complaint, you may contact, free of charge, the Ombudsman of the Autorité des marchés financiers (by post, at the address 17 place de la Bourse 75082 Paris cedex 2, or via the electronic form available on the AMF's website, <http://www.amf-france.org/lemediateur>)." "

In this case, Gay-Lussac Gestion's RCCI must respond to the complaint, both to the client and to the AMF Ombudsman.

## Monitoring of the framework

### Governance

In view of the company's size and activities, the Chairman is responsible, at management level, for implementing the complaints handling framework. He ensures its continuity in the absence of the RCCI. He is informed immediately in the event of a complaint submitted by a client.

The RCCI is responsible on a day-to-day basis for implementing this framework and regularly reports on its activity to the Chairman and the Chief Executive Officer.

At each Committee dedicated to compliance, the RCCI presents the Chairman with a summary of any complaints submitted by clients during the financial year.

This procedure is available at all times from the RCCI and on the shared intranet (S:/Share network).

The Chairman, the Chief Executive Officer and the RCCI are available to answer any questions staff members may have.

The RCCI keeps abreast of regulatory developments by regularly attending presentations offered by regulators and professional associations on the subject.

In addition, the RCCI escalates to senior management any alert raised in the course of its controls relating to this topic, as well as any malfunction identified concerning the framework in place.

## Monitoring of complaints

Each complaint, as well as the measures taken to handle it, is recorded on the dashboard by the RCCI in order to capture:

- the product/service concerned within Gay-Lussac Gestion;
- the date the complaint was received;
- the date of acknowledgement of receipt of the complaint;
- the problem encountered by the client and the financial impact on the client;
- the solution provided by Gay-Lussac Gestion;
- its approval by Management;
- the date of the response to the client;
- and the status of the complaint.

## Changes to the framework

In the event of regulatory changes, this framework may need to evolve. The RCCI will then present the changes to the Chairman and the Chief Executive Officer, as well as to all staff members at an in-person meeting.

This procedure is reviewed regularly in order to improve the handling of complaints.

Gay-Lussac Gestion takes appropriate measures to determine the level of satisfaction of complainants.

Where a complaint reveals an internal malfunction at Gay-Lussac Gestion, the department from which it originates implements the appropriate corrective actions and informs the RCCI and the Chairman.



## Appendix I

The items below must appear in the legal notices, on Gay-Lussac Gestion's website, the address of which is as follows:

<https://www.gaylussacgestion.com/mentions-legales/>.

### Handling of complaints

Gay-Lussac Gestion has established a procedure for handling complaints that may be submitted by its clients.

A complaint is understood to mean a statement expressing a client's dissatisfaction with Gay-Lussac Gestion in connection with its service offering.

A complaint may be sent to the client's usual contact by any means. Any complaint may also

be submitted formally:

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