

DISCLOSURE ON COMPLAINTS HANDLING – NOTZ, STUCKI EUROPE SA

AS OF 31 DECEMBER 2016

The purpose of the Complaints Handling Procedure is to ensure that complaints are handled in a manner which is fair, objective and truth oriented.

A complaint is an expression of dissatisfaction received, whether in oral or in written, from or on behalf of an eligible complainant, about the company's provision of, or failure to provide, a financial service. A request for information, clarification or service is not a complaint.

A complainant can request Notz, Stucki Europe S.A.'s detailed Complaints Handling Procedure or directly submit his/her complaint by sending a letter to

Notz, Stucki Europe S.A.
Compliance Officer
11, Boulevard de la Foire
1528 Luxembourg
Fax +352 26.27.11.69

or by sending an E-Mail to complaint@notzstucki.lu.

The following information shall be provided to ensure a prompt handling of the complaint:

- Identity and contact details of the complainant;
- Reason of the complaint; and
- Where available, copies of any documentation supporting the complaint.

Notz, Stucki Europe S.A. will send a written acknowledgement of receipt to the complainant within 10 working days after the receipt of the complaint, unless the answer itself is provided to the complainant within this period. Notz, Stucki Europe S.A. shall seek to provide an answer to the complaint without undue delay and in any case within a period not exceeding 1 (one) month from the date of receipt of the complaint. If the answer cannot be provided within this period, Notz, Stucki Europe S.A. will inform about the causes of the delay and the timescale to respond to the complaint.

Where the complainant did not obtain an answer or a satisfactory answer at the level at which s/he submitted his/her complaint in the first instance, he/she has the opportunity to rise the complaint up to senior management:

Notz, Stucki Europe S.A.
Conducting Officers
11, Boulevard de la Foire
1528 Luxembourg
Fax +352 26.27.11.69

Where the complaint handling at the level of senior management did not result in a satisfactory answer for the complainant, Notz, Stucki Europe S.A. will provide him/her with a full explanation of its position as regards the complaint.

Please be informed that the regulatory body CSSF (Commission de Surveillance du Secteur Financier) under certain conditions offers the free of cost service of out-of-court resolution of complaints according to the CSSF Regulation n. 16/07. Notz, Stucki Europe S.A. will inform the complainant on this option together with the above mentioned full explanation of its position.

If the case arises, Notz, Stucki Europe S.A. will confirm his/her decision to have recourse to the out-of-court complaint resolution procedure to resolve the dispute. In this case Notz, Stucki Europe S.A. shall send to the complainant a copy of the CSSF Regulation n.16/07 or the reference to the CSSF website, as well as the different means to contact the CSSF to file a request, to the complainant.

Complainants must be aware that, in case of any decision to have recourse to the out-of-court complaint resolution procedure with the CSSF, the request shall have to be filed with the CSSF within 1 (one) year from the date of first dispatch of the complaint to Notz, Stucki Europe S.A.