

Complaints Handling Disclosure

Complaint resolution procedure and information on the CSSF acting as an out-of-court complaint resolution body

Complaint resolution procedure

Introduction

WRM Capital Asset Management S.à r.l. (the “Company” or the “AIFM”) has adopted a complaints handling policy which provides a clear and precise understanding of the way in which the Company handles clients’ and investors’ complaints, including a clear definition of the roles and responsibilities of the different stakeholders.

The Company is an alternative investment fund manager authorised by, and subject to the prudential supervision of, the Luxembourg financial sector supervisory authority, the Commission de Surveillance du Secteur Financier (the “CSSF”).

The purpose of this document is to provide clear, precise and up-to-date information on the Company’s procedures for handling complaints, which comply with the requirements of applicable laws and regulations, namely (non-exhaustive list): the Law of 12 July 2013 relating to alternative investment fund managers, as amended (in particular by the Law of 3 March 2026 transposing Directive (EU) 2024/927, “AIFMD II”); Article 58 of the law of 5 April 1993 on the financial sector, as amended; CSSF Regulation 16-07 relating to the out-of-court resolution of complaints; and Circular CSSF 17/671 (as amended by Circular CSSF 18/698).

Filing a complaint

A complaint can be any written or electronic communication from a (potential) client or investor to express dissatisfaction, and can be submitted free of charge.

If you wish to express your dissatisfaction or file a complaint, you may contact the Company by email at complaint@wrmgrou.net or by post to:

WRM Capital Asset Management S.à r.l.,
2A rue Eugène Ruppert,
L-2453 Luxembourg, Grand-Duchy of Luxembourg,
to the attention of the Complaints Officer.

When contacting the Company with a complaint, please include the following information:

- full name of the complainant;
- role of the complainant (e.g. account holder, representative of the client, lawyer, etc.);
- contact details;
- any account or investment reference, if applicable;
- a detailed description of the facts underlying the complaint;

- any relevant document(s) and/or correspondence;
- any other detail of relevance regarding the complaint.

You will receive an acknowledgement of receipt of your complaint, together with the name and contact details of the person in charge of its follow-up, within ten (10) business days from the date of receipt, unless the answer itself is provided to you within that period.

We are committed to providing you with an answer to your complaint within one (1) month from the date of receipt of your complaint. Where an answer cannot be provided within this period, we will inform you of the cause of the delay and the date at which the answer is likely to be provided to you.

If you do not receive a response, or you are not satisfied with the response received, you may raise your complaint to the Conducting Officers of the Company, at the following address:

The Conducting Officers
WRM Capital Asset Management S.à r.l.
2A rue Eugène Ruppert, L-2453 Luxembourg

Referral to the CSSF (out-of-court complaint resolution)

If, after that, you still consider that you did not receive a complete, clear and justified response, you have the possibility of opening a procedure to resolve the dispute out of court with the CSSF.

Please note that you may file your request with the CSSF within one (1) year after you filed your complaint with the Company.

The opening of the out-of-court complaint resolution procedure with the CSSF is subject to the following cumulative conditions:

- the dispute concerns a financial product or a financial service of the Company;
- the complaint does not concern the business policy of the Company;
- the complaint has not previously been, and is not currently being, examined by another alternative dispute resolution (“ADR”) entity, an arbitrator, an arbitration tribunal or a court in Luxembourg or abroad;
- the complaint is not unreasonable, frivolous or vexatious;
- the complaint handling does not seriously impair the efficient functioning of the CSSF;
- you have previously sent your complaint in writing to the Complaints Officer; and
- you have not received an answer, or a satisfactory answer, from the Complaints Officer within one (1) month from the date on which your complaint was sent.

You can refer your complaint to the CSSF free of charge, in French, German, Luxembourgish or English:

- by completing the CSSF online complaint form, where all relevant documents can be attached, available at: <https://reclamations.apps.cssf.lu/>;

- by post at the following address:
Commission de Surveillance du Secteur Financier,
Département Juridique,
283, route d'Arlon,
L-2991 Luxembourg, Grand Duchy of Luxembourg;
- by email at the following address: reclamation@cssf.lu.

In order to facilitate the filing, the CSSF publishes a form on its website, and we invite you to submit your request in accordance with the CSSF requirements established on the CSSF website and the applicable form available. Please refer to Article 5(2) of CSSF Regulation 16-07 relating to out-of-court complaint resolution.

Analysis by the CSSF of the file relating to the request

Once the CSSF has received a request that meets all the conditions, it will transmit a copy thereof to the Company and will ask the Complaints Officer to take position within a period of up to one (1) month from the date on which the file was sent. The CSSF will inform you of this transmission.

As soon as the CSSF is in possession of all the documents or relevant information, it confirms to you and to the Company, in writing or by way of a durable medium, that it has received the complete request, together with the date of receipt of the complete request.

Within three (3) weeks after receipt of the complete request, the CSSF informs you and the Company whether it accepts to deal with the request or whether it is unable to deal with it (providing a detailed explanation of the reasons thereof to the parties involved).

Reasoned conclusion of the CSSF

Once the analysis of the request has been completed, the CSSF will send to the parties involved a conclusion letter setting out the reasons for the position taken, namely either: a conclusion that the request is partly or totally justified, inviting you and the Company to contact each other to settle the dispute in view of the reasoned conclusion and to inform the CSSF of the follow-up; or a conclusion that the positions of you and the Company are irreconcilable or unverifiable.

You and the Company are informed that the conclusions reached by the CSSF after the analysis of the request may differ from a decision of a court applying legal provisions. As the reasoned conclusions of the CSSF are not binding, the Company is free to accept or refuse to follow them. In its conclusion letter, the CSSF draws the parties' attention to the possibility of seeking remedies through legal proceedings, in particular if no agreement is reached after the CSSF has issued its reasoned conclusion. Each party will inform the CSSF whether it decides to accept, refuse or follow the proposed solution within the timeframe defined by the CSSF in its conclusion letter.

Duration of the procedure

The CSSF issues its reasoned conclusion within ninety (90) days from the receipt of a complete request (i.e. once it is in possession of all the documents or relevant information). In the case of highly complex files, the CSSF may extend the 90-day period, informing you and the Company of the approximate necessary extension as soon as possible and at the latest before the end of the 90-day period.

Representation and assistance

You have access to this procedure without having to resort to a lawyer or a legal adviser. However, both you and the Company may seek an independent opinion, or be represented or assisted by a third party, at all stages of the procedure.

Closing of the procedure by the CSSF

The CSSF will close the procedure if one of the following occurs:

- a conclusion letter is sent by the CSSF stating that the request is partly or totally justified, or that the positions of the parties are irreconcilable or unverifiable;
- the CSSF is informed that an amicable settlement between the parties involved has been reached during the procedure;
- one of the parties involved withdraws in writing (written notification to the CSSF and to the other party);
- the right on which the complaint is based is time-barred and the Company claims that the limitation period has expired;
- the complaint has been submitted to a court or arbitrator, or to an out-of-court complaint resolution body other than the CSSF, in Luxembourg or abroad;
- the complainant does not provide the additional documents, information, explanations or positions requested by the CSSF within the period set by the CSSF, which cannot exceed three (3) weeks.

Useful links

- CSSF - Customer complaint form (PDF):
https://www.cssf.lu/wp-content/uploads/Formulaire-Reclamation_EN.pdf
- CSSF - Online complaint form:
<https://reclamations.apps.cssf.lu/>
- CSSF Regulation N° 16-07 relating to out-of-court complaint resolution (PDF):
https://www.cssf.lu/wp-content/uploads/RCSSF_No16-07eng.pdf
- CSSF - Customer complaints information page:
<https://www.cssf.lu/en/customer-complaints/>