gilderstone

Intelligent Securitization. Seamless Execution.

CONFIDENTIAL

Complaints Procedure

22 June 2026

Version 1.0

1. Purpose and Scope

Gilderstone Securities (The Company) provides institutional-grade issuance structures and maintaining transparent, reliable relationships with all Professional Investors and eligible counterparties.

While the SPV addresses a sophisticated investor perimeter, it recognizes that efficient, transparent, and prompt complaints resolution is a fundamental tenet of operational compliance and sound risk governance.

Although the Company is unregulated this Policy establishes a robust system to ensure all complaints are handled fairly, objectively, and in accordance with relevant market practices and applicable principles of the Luxembourg financial regulator, the Commission de Surveillance du Secteur Financier (CSSF), specifically looking to the core principles of CSSF Regulation N° 16-07 out of best-governance practice.

2. Definition of a Complaint

For the purposes of this Policy, "Complaint"; is defined as any written statement or clear expression of dissatisfaction issued by a Professional Investor, or an entity acting on their behalf, concerning the Company's issuance parameters, contractual fulfilment, administrative management, calculations, documentation delivery, or services provided by third-party delegates under the Company's oversight.

A formal complaint must be distinguished from routine operational queries, Net Asset Value (NAV) requests, asset-servicing clarification questions, or standard commercial negotiations. To trigger this policy, the communication must explicitly cite an alleged grievance, financial error, or breach of the offering memorandum or issuance terms.

3. Organizational Structure & Roles

3.1 Responsible Officer for Complaints Management

The Board of Directors of the SPV shall designate a specific Board member or an external specialized corporate servicer acting as the Compliance/Complaints Officer. This individual possesses the necessary expertise and independence to evaluate grievances objectively.

3.2 Staff & Intermediary Awareness

All authorized service providers, including the Corporate Administrator, Domiciliation Agent, and designated Distributors, must immediately forward any investor grievance matching the definition of a Complaint to the Company's Complaints Officer within twenty-four (24) hours of receipt.

4. Procedure for Filing a Complaint

Professional Investors may submit complaints free of charge through the following formal channels:

- By Postal Delivery: 16 A Bd de la Foire, 1528 Ville-Haute Luxembourg
- By Electronic Mail: info@gilderstone.com

The submission should include: the investor's legal name, corporate identifier, specific details of the security or debt instrument held (ISIN/Tranche), a comprehensive description of the grievance, and all supporting documentation.

5. Timeline for Resolution & Communications

The Company adheres to strict regulatory communication timelines upon receiving a formal Complaint:

1. Acknowledgment of Receipt: The Company will send a written acknowledgment to the complainant within ten (10) business days following receipt of the Complaint, identifying the internal point of contact handling the file, unless the resolution itself is provided within this timeframe.
2. Comprehensive Response: The Company will conduct an exhaustive review and provide a final, detailed written resolution to the investor within a maximum period of one (1) month from the date of receipt.
3. Delays & Interim Updates: If the complexity of the professional investment dispute prevents a final response within one month, the Complaints Officer will inform the investor in writing before the expiry, detailing the specific reasons for the delay and providing an estimated alternative resolution date.

Procedural Phase	Maximum Timeline	Required Operational Action
Internal Escalation	24 Hours from receipt	Administrator/Distributor must forward text and documents to the SPV Complaints Officer.
Investor Acknowledgment	10 Business Days	Issue written confirmation to investor specifying the file reference and assigned investigator.
Final Resolution	1 Month	Provide formal closing letter outlining analysis, remedy, or commercial position of the Board.
Alternative Extension	Exceeding 1 Month	Provide interim notification detailing root cause of delay and clear date for final response.

6. Alternate Dispute Resolution Out-of-Court Settlement

Where a Professional Investor remains unsatisfied with the final position or solution offered by the Company's Complaints Officer, the investor maintains the right to escalate the matter:

- Out-of-Court Dispute Resolution: Complainants may request an out-of-court dispute resolution protocol before the Luxembourg financial sector regulator, the Commission de Surveillance du Secteur Financier (CSSF), in accordance with the provisions of CSSF Regulation N° 16-07, within one (1) year of filing the initial complaint with the SPV.
- Contractual Arbitration/Jurisdiction: Alternatively, disputes may be escalated to the competent courts of the City of Luxembourg or specified arbitral panels as defined in the primary Subscription or Issuance Agreement.

7. Record Keeping Continuous Improvement

All documentation regarding received complaints, analytical notes, external expert opinions, and settlement letters shall be recorded in a dedicated Internal Complaints Register maintained at the registered office of the SPV.

Records must be retained securely for a minimum period of five (5) years following the closure of the complaint. The Complaints Officer will present a summary report to the Board of Directors annually, highlighting recurring operational themes or systemic vulnerabilities to ensure structural mitigation.

6. Policy Review

This Policy is reviewed:

- Annually by the Compliance Officer and Board

- Ad hoc upon material changes to Luxembourg or CSSF regulation

Approved by: Board of Directors

Effective Date: 6 Aug 2026

Next Review Date: 6 Aug 2027

Policy Owner: Chief Compliance Officer