



Complaints Handling Procedure

Macquarie Capital EMEA

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Policy Statement:	This procedure outlines Macquarie Capital EMEA's obligations and process when dealing with a complaint.
Application:	This document is applicable to Macquarie Capital across all EMEA jurisdictions where Macquarie Capital provides services, including the European Economic Area (“ EEA ”), the UK and South Africa (together “ MacCap EMEA ”).

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1. General

1.1 Purpose

Macquarie's purpose of empowering people to innovate and invest for a better future is enabled by three-long held principles: Opportunity, Accountability, Integrity. When identifying opportunities for our clients, communities, partners, and shareholders, we are accountable and take responsibility for our actions. We earn the trust of our stakeholders and clients through the quality of our work and our high ethical standards. While we always strive for the highest standards, we acknowledge that we may not always meet our clients' demands. As a result, we treat every complaint fairly and objectively.

The purpose of this document is to provide clients of Macquarie Capital across all EMEA jurisdictions where Macquarie Capital is located, including the EEA, the UK and South Africa¹ (together "**MacCap EMEA**") with a guide to its complaints handling process, in compliance with the rules of Macquarie Capital's main regulators, in particular the UK Financial Conduct Authority ("**FCA**"), and the French Autorité des Marchés Financiers ("**AMF**").

Please note this process is free of charge.

1.2 Our Policy

Macquarie Capital's complaints handling policy is endorsed by the firm's management body and ensures that:

- Macquarie Capital adopts a client-focused, transparent approach, and is committed to resolving complaints by taking action;
- Complaints are investigated and responded to in a timely and accurate manner;
- Recurring and systemic complaints are identified and remedied;
- Accurate records are kept for five years, and the required periodic data is submitted to the relevant regulators when required.

¹ In South Africa, MacCap has surrendered its Financial Advisory and Intermediary Services Act ("FAIS") licence and operates under the Merchant Banking Exemption. Therefore, it is not subject to the FAIS complaints procedure. Nevertheless, complaints will be investigated and responded to in line with the MacCap EMEA Complaints Handling procedure.

2. Scope

The complaint handling policy applies to:

Any oral² or written expression of dissatisfaction, from any person, even if there is no contractual relationship with Macquarie Capital, customers (private individuals or professionals), former customers, beneficiaries, persons (including their representatives and beneficiaries), who have requested a product or service from Macquarie Capital or who have been solicited by Macquarie Capital where:

1. the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and
2. the complaint is related to Macquarie Capital products or services or Macquarie Capital's complaints handling process itself.

For services provided by Macquarie Capital France, Sucursal en Espana, please refer to the relevant definition of a complaint [here](#).

² For MacCap EMEA to process your complaint, any oral expression of dissatisfaction will have to be substantiated by a formal written complaint as described in Section 3.

3. Process

3.1 Submitting a Complaint

If you have a complaint, please contact your usual Macquarie contact in the first instance³.

Alternatively, please contact:

For MacCap EMEA Advisory & Principal Finance	For MacCap EMEA Cash Equities business:
Name: Julien Trouillet	Name: Michelle Oakes
Address: 12-14 Rond-Point des Champs-Élysées, 75008 Paris, France	Address: 125 West 55th Street, New York, NY, United States
Tel: +33 1 56 52 54 56	Tel: +1 646 617 9459
Email: julien.trouillet@macquarie.com	Email: michelle.oakes@macquarie.com

Please include the following details in your complaint, to the extent possible: name, contact details, details of the complaint, material distress or material inconvenience suffered, dates and times and names of Macquarie persons/departments involved.

3.2 Acknowledging your Complaint

We will send you a prompt written acknowledgment informing you your complaint is being dealt with by the relevant Complaints Handling Manager and that you will be kept informed of its progress. We will also request how you wish to be contacted going forward.

You will also be provided with a copy of this procedure.

Macquarie Capital is required to acknowledge receipt of your complaint within ten (10) working days as of date of complaint. We are then required to provide you with a final answer to your complaint within two (2) months⁴, save exceptional circumstances duly justified. In case of a delay, a holding reply will be provided to you explaining the reason for the delay.

3.3 Handling your Complaint

The relevant Complaints Handling Manager will aim to resolve your complaint without undue delay and will carry out the following steps:

1. Obtain any additional information as necessary;
2. Assess fairly, consistently and promptly:
 - A. The subject matter of your complaint;
 - B. Whether your complaint should be upheld;
 - C. Whether your complaint indicates an act of misconduct, breach of law or a systemic issue;
 - D. What remedial action and/or redress are appropriate;
 - E. Whether another respondent is solely or jointly responsible for the matter in your complaint.
3. Ensure appropriate escalation of your complaint;

³ For services provided by Macquarie Capital France, Sucursal en Espana, a form will be provided to you, in compliance with the branch's Reglamento de Defensa del Cliente, available [here](#).

⁴ For services provided by Macquarie Capital France SA, Sucursal en Espana, to consumer clients, final answer will be provided within one month of complaint being received.

4. Inform you of the progress being made in solving your complaint.

For the avoidance of doubt, the complaints process will be handled separately from and without prejudice to any claim or other legal procedures.

3.4 Resolving your Complaint

We will then communicate to you in writing our final response letter and whether any remedial action will be taken on your complaint. We will further inform you of any options you may have to refer the complaint to an alternative dispute resolution body.

For any services provided by Macquarie Capital France SA ("MCF"), (i) if an unfavourable response was brought to your complaint, or (ii) two months have lapsed since the day the complaint was sent and no final response has been provided to you, you are entitled to bring your complaint before the *Médiateur de l'AMF* (AMF Ombudsman), free of charge.

« Si vous n'êtes pas satisfait de la réponse apportée à votre réclamation, vous pouvez vous adresser, gratuitement, au médiateur de l'Autorité des marchés financiers de préférence par formulaire électronique sur le site internet de l'AMF, <https://www.amf-france.org/fr/le-mediateur-de-lamf/votre-dossier-de-mediation/vous-voulez-deposer-une-demande-de-mediation> ou par courrier postal, à l'adresse 17 place de la Bourse 75082 Paris cedex 2.»

For services provided by any of Macquarie Capital France SA's branches located in the European Union, please refer to section 4 to find out if and when you can contact the national competent authority's ombudsman.

4. Local requirements within the European Union

Where Macquarie Capital France has established a branch, local requirements may apply to the client complaints handling process. Depending on your location or the Macquarie Capital France branch you contracted with, it may be possible for you to contact the national competent authority's ombudsman.

4.1 Germany

For services provided by Macquarie Capital France, Niederlassung Deutschland, you may address your complaint to the German Federal Financial Supervisory Authority ("**BaFin**"), at any time, although we strongly encourage you to file the complaint with MacCap EMEA first. To submit a complaint to BaFin, please refer to the process outlined [here](#). Even if you do not submit your complaint to MacCap EMEA, BaFin can choose to forward your complaint to us.

4.2 Spain

For services provided by Macquarie Capital France Sucursal en Espana, please refer to the Client Service Regulation procedure available (only in Spanish) on the Spanish National Securities Market Commission ("**CNMV**") website [here](#).

4.3 Italy

For services provided by Macquarie Capital France, Italy branch, if you are not satisfied with the final response provided to you or have not received a response within 60 days following your complaint, you may appeal to the Italian Companies and Exchange Commission ("**Consob**") Arbitro per le Controversie Finanziarie.

4.4 Netherlands

As a client of a foreign financial institution operating in the Netherlands under an EU passport (freedom of establishment), your complaint may only be handled by Macquarie Capital France SA, and in the case of mediation, by the French Autorité des Marchés Financiers ("**AMF**"). You may choose to inform the Dutch Authority for the Financial Markets ("**AFM**") of your complaint, but only for information purposes. The AFM will not handle or mediate your complaint.

5. Contact

If you have any questions about the complaints handling policy or about a complaint that you have made or wish to make to Macquarie Capital, please contact us via your usual Macquarie contact or the contact details provided above.