

## Gestion Quantum III Inc. - Complaints Policy

### Nature of complaints

A “**complaint**” means any statement, written or verbal, of a customer or any person acting on behalf of a customer alleging a grievance involving the activities of Gestion Quantum III Inc. (**Quantum**) or its employees in connection with the solicitation or execution of any transaction or the disposition of securities or funds of that customer.

All complaints, whether written or verbal received by any employee must be forwarded immediately to the Chief Compliance Officer.

Any allegations of wrongdoing (such as failure to follow instructions, fraud or negligence) or other non-compliance with the procedures of Quantum’s Policies and Procedures Manual on the part of the employee or if an employee is of the view that the client may have a complaint, should be referred to the Chief Compliance Officer. It is recommended that once the employee has forwarded such matters on to the Chief Compliance Officer that he/she refrains from making any comments or providing any advice on the matter.

The Chief Compliance Officer must keep a Complaint Log related to all written or verbal complaints (date, client, issue, status, etc.) A review of the Complaint Log will be part of every compliance audit.

### Complaint handling procedures

#### *General*

When the Chief Compliance Officer receives a complaint, it is this person’s responsibility to review and investigate such complaint. The Chief Compliance Officer must, in a timely manner, acknowledge in writing or verbally to the complainant that the complaint has been received and is being investigated. After the investigation, the Chief Compliance Officer must respond to the complainant with the results of the investigation.

The nature of the complaint will determine the course and extent of the investigation. In general, the Chief Compliance Officer will review the complaint and seek such additional documentation or information as he deems necessary to fully investigate the complaint and determine how best to resolve the complaint.

#### *Procedure for Addressing Complaints*

**1. Verbal Complaint.** If the complaint has not been received in writing, Quantum will attempt to resolve the complaint on an informal basis.

**2. Complaint in Writing.** If the complaint has been received in writing, or if the complaint is not resolved after an initial attempt to resolve the complaint on an informal basis, Quantum will respond to the complaint in writing within ten (10) business days. Quantum’s initial letter may be a resolution of the complaint, or it may simply be an acknowledgement of the complaint and a promise to respond further after an investigation is conducted. In the initial letter Quantum will inform the client that it will respond within 60 calendar days. In this letter, Quantum will inform the client that it can pursue other avenues of dispute resolution, including filing a complaint with the securities regulators or pursuing a remedy in the civil courts.

**3. Review by Ultimate Designated Person.** All complaints will be reviewed by the UDP. If the UDP is the subject of the complaint, the complaint will be referred to an independent party.

**4. Discussion with Chief Compliance Officer.** Quantum’s UDP will discuss the complaint with its CCO and, if necessary, in the opinion of either the CCO or the UDP, with external legal counsel. Quantum will arrive at a decision regarding any action or inaction that it will take or not take with regards to the complaint.

**5. Decision on the complaint.** Within 60 calendar days from the date that the complaint is initially received by Quantum, Quantum will render a decision and will inform the complainant of its decision. The complainant will receive a letter from Quantum setting out its decision, which will be that:

- (a) the complaint has been dismissed, including the reasons; or
- (b) the complaint has been upheld, including the planned action; or
- (c) the complaint will require further investigation.

**6. Further Investigation.** In the event the complaint requires further investigation, then Quantum will, in a further letter to the client, set out a reasonable amount of time that it will require, after having considered all the relevant circumstances, to conduct such further investigation and render a decision regarding resolution of the complaint.

#### *Maintenance of Complaints Records*

Quantum shall keep and preserve in each office, either a separate file of all written complaints of customers and action taken by Quantum, if any, or a separate record of such complaints and a clear reference to the files containing the correspondence connected with such complaint as maintained in such office. Records relating to complaints must be retained **for a period of seven (7) years from the date of the complaint.**

The file must include:

- (a) identification of the complaint;
- (b) the date the complaint was received;
- (c) identification of the employee who took the complaint;
- (d) a general description of the matter complained of; and
- (e) a record of what action, if any, taken with respect to the complaint.

#### **Client complaints arising in Québec**

With respect to any client complaint from a client resident in Quebec, Quantum complies with sections 168.1.1 to 168.1.8 of the *Securities Act* (Quebec) (the “**QSA**”) and will thereby be deemed to comply with the requirements of NI 31-103.

Quantum will provide an equitable resolution of complaints filed with it. To that end, Quantum will:

- (a) follow the Procedure for Addressing Complaints, as stated above, in order to reach a resolution of disputes pertaining to a product or service Quantum has provided;
- (b) keep a complaints records register, as indicated above; and
- (c) make a summary of the Complaints Policy, including (i) the characteristics that make a communication to Quantum Personnel a complaint that must be registered in the Complaints Records, and (ii) the fact that a record following prescribed rules must be opened for each complaint, available to its clients, as required by section 168.1.2, paragraph 2 of the QSA.

Quantum will, on the dates determined by the Autorité des marchés financiers (the “**AMF**”), submit to the latter a report concerning the complaints received and the Complaints Policy established pursuant to section 168.1.1 of the QSA. The report shall mention, in particular, the number and nature of the complaints filed and the resolution, if applicable, of such complaints. The current obligation is to file annually a complaints report (to be reported between March 1 and May 1 of the following calendar year) whether or not Quantum has received complaints. This process is accessible through the AMF's online services via clicSÉQR.

Quantum shall inform each complainant, in writing and without delay, that a complainant may, if he is dissatisfied with the complaint examination procedure or its outcome, request Quantum to forward a copy of the complaint file to the AMF. Where requested by a complainant, Quantum shall forward a copy of the complaint file to the AMF.

The AMF shall examine the complaint and may, if it considers it appropriate, act as a mediator if the parties agree, pursuant to section 168.1.5 of the QSA.