Complaint Handling Policy

Aligned to Articles 19 & 20 of Regulation (EU) 2024/3005 (ESG Ratings Regulation)

Version 1.0

Revision History

Version	Effective Date	Policy Owner	Description
1.0	1 October 2026	Legal, Risk and Compliance (Oversight Function) along with IT and COO support	Approved by Senior Management

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1. Purpose & Scope

GIST Impact (“GIST”, “we”, “us”) group is committed to the transparency, accuracy and integrity of its ESG ratings, scores and underlying data products. This Policy sets out the mechanism through which users of GIST Impact Netherland's B.V. (“**GIST B.V.**”) ESG ratings, rated entities, and issuers of rated items may submit complaints or reasoned concerns, and describes how GIST receives, investigates, resolves and records such submissions. This Policy applies to all ESG rating and ESG data products issued by GIST B.V.

Requests for information or clarification regarding methodology, ratings or underlying data are not treated as complaints under this Policy. Routine engagement activities, such as public consultations, client or industry events, and methodology briefings, likewise fall outside the scope of this Policy and are handled through GIST's ordinary client-engagement channels.

2. Process

i. **Submitting a Complaint**

GIST accepts complaints from:

- Users of GIST B.V. ESG ratings and data products (e.g., investors, asset managers, financial institutions);
- Rated entities and issuers of rated items;

- Other stakeholders raising a reasoned concern about GIST B.V. 's methodology, conduct, or compliance.

ii. **Grounds of Complaint**

Complaints may relate to, for illustrations:

- Sources of data used for and individual ESG Rating and/or Factual errors underlying a rating or score;
- Application or interpretation of the rating methodology;
- Whether an individual ESG rating is representative of the rated item or the issuer of the rated item;
- Any other matter concerning compliance with Regulation (EU) 2024/3005.

3. Guiding Principles

- Accessibility — the complaints mechanism and contact details are published on the GIST Impact website (in a dedicated section for GIST Impact Netherlands B.V.'s compliance with Regulation (EU) 2024/3005) and are free of charge. This Complaint Handling Policy is itself made available on the GIST Impact website, in accordance with Article 19(2)(a) of Regulation (EU) 2024/3005.
- Independence — complaints are investigated by staff who were not involved in the determination of the individual ESG rating to which the complaint relates, in line with Article 19(2)(c) of Regulation (EU) 2024/3005.
- Fairness & confidentiality — all submissions are handled objectively and confidentially, consistent with data protection obligations.
- Timeliness — complaints are acknowledged and resolved within the timelines set out in Section 4.
- Non-retaliation — no rated entity or user will be adversely affected by a rating outcome as a result of raising a good-faith complaint.
- Record-keeping — all complaints, investigations and outcomes are logged and retained for regulatory audit purposes.

4. Procedure & Timelines

Step	Action	Owner
1. Receipt & acknowledgment	Complaint logged in the Complaints Register via website; acknowledgment sent to the complainant confirming receipt and a reference number.	Legal, Risk and Compliance Team
2. Screening & categorisation	Complaint reviewed for scope (methodology, data accuracy, conduct, conflicts of interest, other) and assigned to the relevant subject-matter owner.	Legal, Risk and Compliance Team and Chief Operating Officer
3. Investigation	The Legal, Risk and Compliance Team ("Oversight Function") investigates the substance of the complaint, including review of underlying data, methodology application, and any conflicts. Persons who were involved in determining the individual ESG rating concerned take no part in the investigation or in the decision; they may be asked for factual input only (Article 19(2)(c) of Regulation (EU) 2024/3005).	Legal, Risk and Compliance Team
4. Decision & response	Outcome, rationale, and any corrective action communicated in writing to the complainant within a reasonable period of time, unless such	Legal, Risk and Compliance Team

Step	Action	Owner
	communication would be contrary to law, regulation or the objectives of applicable public policy.	
5. Escalation (if unresolved)	Complainants may request internal escalation to senior management; unresolved regulatory matters may be referred to ESMA.	Senior Management
6. Record-keeping & reporting	All documents relating to the complaint, including the complaint as submitted, investigation notes, and outcome, retained for a minimum of 5 years, in accordance with Article 18 of Regulation (EU) 2024/3005; trends reported to management and, where relevant, to the Board.	Legal, Risk and Compliance Team and Data Governance Team (IT)

Note on "reasoned concerns" (Article 20): Stakeholders submitting a reasoned concern must provide their name and position. GIST Impact endeavours to respond within 30 working days of receipt.

5. How to Submit a Complaint

- Online: via the GIST Impact – Contact Us;
- Email: legalcompliance@gistimpact.com;

Submissions should include: complainant name and contact details (and position, for reasoned concerns), description of the complaint: the rated entity/product concerned along with a description of the issue, and any supporting evidence (if available).

6. Governance, Escalation & Regulatory Oversight

The Legal, Risk and Compliance department acting as an Oversight Function (along with the IT function) maintains oversight of the Complaints Register and reports complaint volumes, root causes and outcomes to Senior Management on a periodic basis. Complainants dissatisfied with the outcome may request escalation from senior management.

This Policy is reviewed at least annually, or following any material regulatory or organisational change, and is approved by GIST Impact's senior management.