



Norvestor Investment Management S.à r.l.

Complaints Handling Policy

June 2024

1. Identification and receipt of complaints

According to the CSSF Regulation 16-07, a “complaint” is defined as a complaint filed with a professional to recognise a right or to redress a harm. The CSSF Circular 17/671 specifies that simple requests for information or clarification cannot be considered as complaints.

Due to the operational structure of NIM, complaints may be received directly by NIM or through any of its delegate or AIFs service providers (notably the central administration of the managed AIFs, depositary of the AIFs), who will in turn notify NIM.

NIM shall ensure that its officers and employees as well as its delegates shall promptly notify the Complaints Officer of any complaint received for investigation and resolution in accordance with applicable regulations.

The notification should be in writing and include (i) the nature of the complaint, (ii) the identity of the complainant and (iii) the date of receipt of the complaint. The notification shall describe the case background, the complainant’s position and request, such notification shall be accompanied by all necessary information and documentation such related transaction and correspondence with NIM and/or NIM’s delegate or any other relevant third party.

NIM shall be responsible for ensuring that the complaint is handled in accordance with applicable regulations and that the records of all contact with the complainant as well as all the records used in the investigation are retained appropriately.

2. Assessment and resolution of complaints

Upon notification of a complaint, NIM shall:

Step 1- Acknowledgment of receipt of the complaint	<ul style="list-style-type: none">- Time-frame: within forty-eight (48) hours of the receipt and in any event within a period which shall not exceed ten (10) business days after receipt of the complaint, unless the answer itself is provided to the complainant within this timeframe.- Acknowledgment shall include the name and contact details of the person in charge of the complaint (the Complaints Officer or any person to which this task has been delegated) and details as relevant of any other person for escalation purposes within NIM.
Step 2 – Investigation	<p>The person in charge at NIM (or any or any person to which this task has been delegated) shall:</p> <ul style="list-style-type: none">- seek to gather further relevant information and evidence as part of the investigation; and- request assistance of subject matters experts
Step 3 – NIM response	<p>The person in charge at NIM (or any or any person to which this task has been delegated) shall provide a final written response to the complainant either by letter or electronic mail regarding the resolution of the complaint as soon as practicable and in any event no later than one (1) month from the date of the receipt of the original complaint. The response should contain:</p> <ul style="list-style-type: none">- the outcome of the investigation;- a clear explanation as to why the complaint has been upheld or rejected as the case may be;- details of any redress or compensation offered where applicable;

	<p>- where appropriate, an apology, as well as details of measures that will be considered in order to prevent further similar complaints.</p> <p>Where it is not possible to provide a response within such timeframe, NIM will inform the complainant about the cause of the delay and provide a date by which the complaint may be resolved.</p> <p>All communication with the complainant should be made in a plain and easily understandable language and, if not drafted by the Complaints Officer, the communication shall be reviewed by the latter.</p> <p>In the event the complaint is upheld by NIM, redress can be considered (such as an apology or a monetary compensation due to the complainant). The compensation amount should be fair and reflect any acts or omissions for which NIM is responsible. Before offering a compensation, approval must be obtained by the Board.</p>
Step 4 – closing the complaint	A complaint is only considered as resolved when the complainant has indicated in writing the acceptance of the response and the compensation as the case may be.

3. Escalation process

In the event the complainant did not obtain an answer or a satisfactory answer, the complainant may raise the complaint to the Board. The name and contact details of the relevant member will be provided to the complainant by the Complaints Officer.

In the event the complainant did not obtain a satisfactory answer from the Board, the complainant shall be provided with a full explanation of the position of the Board as regards the complaint. The Board shall inform the complainant on paper or by way of another durable medium that he may raise the complaint to the CSSF, acting as an out-of-court complaint resolution body, in accordance with CSSF Regulation 16-07, within one (1) year after the complaint has been filed with the Company. NIM shall provide the complainant with a copy of CSSF Regulation 16-07 and the different means to contact the CSSF to file a request.

4. Ongoing review and reporting

The Complaints Officer shall:

- Ensure that all complaints received are analysed to identify whether they have arisen due to a systemic failure in processes or controls within NIM or at its delegates and address as appropriate any deficiencies;
- Analyse the causes of the individual complaints in order to identify the origin common to certain types of complaints;
- Consider whether these origins may also affect other processes or products, including those to which the complaints do not relate directly;
- Correct these origins, if it is reasonable to do so;
- Ensure that complaints are escalated as appropriate through internal channels and ultimately to the Board during the assessment phase or upon resolution;

- Ensure that the Board is informed on a regular basis of all complaints received including the complaints' nature, background, financial/legal/regulatory impact, corrective action taken and steps to prevent reoccurrence;
- Report to the CSSF on an annual basis the details on the complaints received.

5. Record keeping

NIM shall ensure that all documentation (letters, faxes and e-mails) relating to the compliant are kept in line with regulatory requirement. If received by a delegate, copies of all the above shall be forwarded to the Complaints Officer.

6. Complainant information and contact person

Any question about this procedure and any complaint should be directed to the Complaints Officer at the following address:

Mr Attilio Femiano-Chillé
Norvestor Investment Management S.a r.l.
35 Avenue Monterey, L-2163 Luxembourg, Grand Duchy of Luxembourg
Email : attilio.femiano@norvestor.com

Complainants shall be able to file complaints free of charge.

The Policy shall be made available to complainants free of charge upon written request.

7. Conflict of interest

NIM has implemented a conflict of interest policy (the “**Conflict of Interest Policy**”) in order to take all reasonable steps to avoid conflict of interest and, when they cannot be avoided, to identify, mitigate, manage, monitor and, where appropriate, disclose, these conflicts of interest.

The Conflict of Interest Policy is part of the Internal Procedure Manual of the Company and the Conflict of Interest Policy is available upon written request to the complainants.

8. Policy Owner

The Complaints Officer has been appointed as the owner of the Policy. Any amendments to this Policy shall be made by the Complaints Officer and shall be duly approved by the Management Committee and ultimately the Board.

Any waiver to the Policy decided by the Board upon written proposal of the Complaints Officer must promptly be disclosed to the officers and employees of NIM.