

Complaints Handling Policy

CO14_V2

Compliance department

compliance@acm-aifm.lu

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Version history and approval

Date	Prepared by	Approved by	Approved on
24 August 2020	Stephan Grimm	Board of Directors	24 August 2020
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1 Purpose and scope

AVEGA Capital Management S.A. (hereafter “ACM”) is an Alternative Investment Fund Manager (hereafter “AIFM”) pursuant to Chapter 2 of the Law dated 12 July 2013 on alternative investment fund managers (“AIFM Law”).

ACM has adopted this complaints handling policy (the “Complaints Handling Policy” or the “Policy”) in the context of managing alternative investment funds (“AIFs”), based in Luxembourg in accordance with the following:

- CSSF Regulation 16-07 relating to the out-of-court resolution of complaints,
- CSSF Circular CSSF 17/671 (as amended by CSSF 18/698)

The purpose of this Policy is to establish an efficient and transparent framework for handling client complaints to ensure that complaints are handled fairly and promptly. It shall also apply, to the extent necessary and on basis of the proportionality principle.

For Avega Capital Management S.A. its customers and investors have the first priority. ACM always aims for high customer satisfaction and prioritizes the protection of the interests of investors and customers at any time. This policy applies in cases where satisfaction could not have been completely achieved. Though, ACM seeks to consequently improve its service quality and will take every advice or complain of customers into consideration.

2 Definition

For the purpose of this Policy, a complaint is defined in the CSSF circular 17/671 as “an investor claim filed with a professional to recognize a right or to redress a harm”. A complaint consists in the “expression of grievance or dissatisfaction by a consumer, either orally or in writing, in connection with the provision or the offer of the provision of a product or service to a consumer by a regulated entity”. Accordingly, dissatisfaction expressed by another service provider of the financial sector with whom ACM has entered into a business relationship shall not qualify as a complaint for the purpose of this Policy.

3 Complaint notification procedure

ACM is committed to treat clients fairly. To resolve complaints in an effective and transparent manner, complaints shall be notified to ACM's Complaints Handling Officer ("CHO"). Complaints can either be submitted free of charge and in native or national language by phone, letter or by e-mail to the following address:

AVEGA Capital Management S.A.

To the attention of the Complaints Handling Officer

2 rue Edward Steichen
L-2540 Luxembourg

Email: compliance@acm-aifm.lu

Phone: + 352 24 69 43 – 850

And / or to the German Branch

Avega Capital Management S.A. - Niederlassung Deutschland,

To the attention of the Complaints Handling Officer

Thurn-und-Taxis-Platz 6
60313 Frankfurt am Main

Email: compliance@acm-aifm.de

Phone: +49 69 25 73 75 – 163

The complaint typically consists of:

- A description of the acts underlying the complaint,
- And a description of the steps already taken by the applicant, including legal actions within or outside Luxembourg
- The explicit expression of dissatisfaction and complaint

The above is the minimum level of information to be provided to consider the request as a complaint. Requests for information or explanations purpose only are not considered as a complaint.

The Complaints Handling Officer will respond in writing within ten (10) business days after the receipt of the complaint, to either acknowledge the receipt of the complaint or provide a response to the applicant.

4 Resolution Process

4.1 Confirmation of complaint received

After having received a complaint, the CHO will prepare and send a letter to the complainant, confirming its receipt, informing the complainant that the matter is under investigation, and providing the complainant with the CHO's name and contact details.

Within 10 business days of receipt of the complaint, a written acknowledgement of receipt shall be provided to the complainant, unless the answer itself is provided to the complainant within this period.

In any case, an answer to the complainant shall be provided within one month of the date of receipt of the complaint. Where an answer cannot be provided within this period, the CHO shall inform the complainant of the causes of the delay and indicate the date at which an answer is expected to be provided.

Once the investigation is closed, the CHO will, when possible, immediately provide an answering letter to the complainant.

A complaint is only considered "resolved" where the complainant has indicated acceptance of the response. The acceptance may not be in writing, but positive feedback is required. When the complainant receives an answer, the two following scenarios are possible:

1. The complainant is satisfied with the ACM's proposed remedy (i.e. the complainant has either confirmed, in writing, his acceptance of the proposal or has failed to reject the proposal in writing within the two-month response period).
2. The complainant rejects, ACM's proposed remedy. If no new facts are provided by the complainant with his rejection, the complaint will likely escalate to external dispute resolution as described in the article below.

In cases where ACM is not able to provide a satisfactory solution to the complainant, the complainant or ACM may escalate the issue to the CSSF or a court of competent jurisdiction.

ACM informs the customer of its possibility to escalate his/her/its claim to the CSSF following the terms and conditions described in Regulation CSSF 16-07, relating to out-of-court dispute settlement by mail CSSF, Département Juridique CC, 283 route d'Arlon,

L-1150 Luxembourg) by fax (+352 26 25 1 2601) or by electronic mail (reclamation@cssf.lu).

Furthermore, customers and employees of ACM – Niederlassung Frankfurt, Germany have the possibility to escalate his/her/its claim to BaFin Bundesanstalt für Finanzdienstleistungsaufsicht, Contact Point for Whistleblowers, Graurheindorfer Straße 108, 53117 Bonn.¹

Further, the applicant can contact the home country regulator in respect of which such applicant notified a complaint. The detailed procedure can be found under the following links: <https://www.cssf.lu/en/customer-complaints/>

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https://www.bafin.de/EN/DieBaFin/Hinweisgeberstelle/8_Zugang_zur_Hinweisgeberstelle/ZugangHinweisgeberstelle_node_en.html