
POLICY C
COMPLAINTS HANDLING POLICY

FOSTEUS FUND MANAGEMENT LTD

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Table of Contents

- 1. PURPOSE OF THE COMPLAINTS HANDLING POLICY**
- 2. PRINCIPLES REGARDING THE HANDLING OF COMPLAINTS**
- 3. RESPONSIBLE PERSON**
- 4. EXAMPLES OF COMPLAINTS**
- 5. HANDLING OF COMPLAINTS PROCEDURE**
- 6. UPDATING OF COMPLAINTS HANDLING POLICY**

COMPLAINTS HANDLING POLICY

The Company shall have in place and communicate effective procedures for handling complaints received from managed AIFs and their Investors in a satisfactory and timely way (the “Complaints Handling Policy”). The Company must also keep a record of each complaint and the measures taken for the complaint’s resolution.

This objective of the Complaints Handling Policy is to maintain the confidence of the AIFs and their Investors when they have a complaint and, therefore, minimize the potential risk of damage to the Company’s reputation and reduce the risk of litigation by handling complaints from managed AIFs and their Investors or prospects in a timely, effective and consistent manner.

Complaint means ‘a genuine expression of dissatisfaction or concern regarding the Company’s services, or the complaints handling process itself’. A complaint may be made by any Durable Medium. Verbal complaints should be documented immediately by the officer or employee who receives the complaint.

1. Purpose of the Complaints Handling Policy

The Company's purpose is to deliver a consistent, high quality and efficient response to all complainants. The purpose of the Company's Complaints Handling Policy is to describe the appropriate actions to be taken by the Company and to recognise and protect AIFs and Investors' rights, including the right to comment and complain and provide an efficient, fair and accessible mechanism for resolving AIFs' and Investors' complaints.

Where circumstances are not covered by this Complaints Handling Policy one should seek the input and guidance from the Head of Regulatory Compliance and/or the Board of Directors of the Company.

2. Principles regarding the handling of complaints

If an AIF or Investor complains, the Company will:

- Treat the complainant with tact, courtesy and fairness at all times.
- Maintain appropriate confidentiality of the complaint at all times.
- Not victimise or harass the complainant as a result of any complaint he/she makes against the Company.
- Provide information to AIFs and their Investors on the complaints handling process.

3. Responsible Person

The Head of Regulatory Compliance is designated as responsible for the application of the Complaints Handling Policy. The Head of Regulatory Compliance is responsible for the review of the Complaints Handling Policy on a regular basis to ensure that it continues to comply with laws, regulations, guidelines and best practices. The Head of Regulatory Compliance must ensure that all complaints received by the Company are properly documented. In this respect, the Head of Regulatory Compliance should establish a medium through which complaints are received and stored.

4. Examples of Complaints

Examples of complaints may include, but are not limited to:

- Complaint about the level of service that is being provided.
- Dispute about instructions or execution of Investor Transactions Forms and requests.
- Complaint about an issue that becomes repetitive.
- Complaint about excessive or incorrect charges.
- Delay in receiving periodic investment holding statements.
- Allegations of bad faith, malpractice or impropriety.

5. Handling of Complaints procedure

a) Complaints must be in writing

If an AIF or an Investor complains over the telephone or verbally during a meeting, it is the Company's policy to ask the AIF or the Investor to put in writing his or her complaint with

sufficient detail in order to enable the Company to assess the complaint and take appropriate action.

Anonymous complaints or complaints lacking other details that are deemed necessary to identify the applicant will not be assessed and considered by the Company.

b) Classification of complaint

The written complaint should be sent to the Head of Regulatory Compliance who will implement the necessary procedure. The Head of Regulatory Compliance will decide whether the matter is a 'Significant Complaint', that is, one that cannot be settled quickly and directly, or one which involves amounts which are material in relation to the financial circumstances of the complainant, or one which alleges.

The complaints submission process should be prompt, effective, transparent and also free of any charge and the details regarding the submission should be readily available to the persons wishing to submit a complaint. An AIF or an Investor wishing to submit a complaint should be advised to send it to the Company through the following options:

- To send an email with a brief explanation of the subject of complaint at the Company's email address, being info@fosteus.com.
- To send by post a complaint at the central office of the Company, being 48 Thenistokli Dervi Athienitis Centennial Building Office 604 1066 Nicosia Cyprus.

c) Processing of the complaint

- i. **Registration:** Upon receipt of an AIF or Investor complaint, the Company will register the complaint in the relevant register to be maintained for this purpose which includes the following information:
 - Details/Identity of the person that made the complaint
 - Reference number assigned to the complaint
 - Service/department to which the complaint refers to
 - Details of the Company's employee responsible for the service/s rendered to the complainant
 - Date of receipt and of registration of the complaint
 - Date that the incident took place regarding the complaint
 - Content of the complaint, in brief
 - Date and, briefly, the content of the Company's written response to the complaint lodged
 - Reference to any correspondence exchanged between the Company and the client which should be attached to the Company's file.
 - Measures taken for the resolution of the complaint
- ii. **Examination:** Subsequently, the Company will thoroughly examine the complaint with due care. Procedures for handling complaints must be fair and unbiased. The Company will then review the complaint and determine whether there is sufficient information to proceed with resolving it and may ask the AIF or the Investor (as applicable) for further information or clarifications. The events leading to the complaint or grievance should be examined and assessed based on the information provided by the AIF or the Investor.

- iii. **Verification of facts:** The facts as stated by the AIF or the Investor will be investigated and verified in terms of their accuracy. For the verification or further dispute of a complaint, additional information can be retrieved from the Company's archive (electronic mail, recorded telephone calls, IT data, etc.).
- iv. **Resolution:** The Company aims to resolve any complaint within 15 Business Days from the date of receipt of the relevant complaint. This may not always be possible, as sometimes the complexity of the complaint may require more time to be fully investigated. If the Company is unable to resolve the complaint within 15 Business Days of receipt, the AIF or the Investor will be contacted in order to explain why the Company is not in a position to resolve the complaint and give an approximate indication of when the Company will make further contact.
- v. **Explanation letter:** In the unlikely event that the AIF's or Investor's complaint has not been resolved within two (2) months of original receipt, the Company must send a letter, signed by an authorised representative of the Company, explaining in plain language why it has still not resolved the complaint and provide an expected finalization timeframe without any unnecessary delay.
- vi. **Final response:** The Company's final response will advise on its findings and, where appropriate, what action is being taken to resolve the matter. The Company will address the subject matter of the complaint, and where the complaint is upheld, it will offer a resolution that is consistent with treating all of its Investors fairly. In the event that a complaint has been resolved, the Company should take every action to ensure that the complainant is satisfied. Once the issue is resolved, all relevant documents are sent to the Head of Regulatory Compliance for archiving and the Board of Directors is informed accordingly.

6. Updating of Complaints Handling Policy

The Complaints Handling Policy shall be reviewed on at least an annual basis, as well as on an ad-hoc basis in order to reflect any updates in the applicable legal and regulatory requirements.

The Head of Regulatory Compliance shall be responsible for updating the mechanisms employed by the Company for complaints handling, so as to comply with the applicable requirements. Finally, any amendments in this policy should be approved by the Board of Directors of the Company.