

POLICY REGARDING CLIENT COMPLAINTS

1. BACKGROUND

In compliance with EU 2017/565, and «Verdipapirforskriften § 2-2», CARN Capital AS has established clear and accessible procedures for processing and responding to complaints from non-professional investors in a timely manner.

CARN Capital AS (CARN) has established a complaints function, and complaints can be submitted by e-mailing ir@carncapital.com. In addition, complaints from non-professional clients can be submitted verbally or in writing by reaching out to any employee of CARN. For professional clients, CARN may require that a verbally delivered complaint is confirmed in writing, before said complaint is processed. All complaints shall be documented in writing by the CARN employee receiving it, without undue delay.

2. SCOPE

The following policy is to be followed by all CARN employees and applies to all complaints from CARN clients. The policy applies to both professional and non-professional investors and applies to both verbal and written complaints.

3. CLIENT COMPLAINT PROCEDURES

3.1 Managing Director and Compliance function must be informed

If a CARN employee receives a complaint in any form from a client, relating to the management of our funds, reporting, returns, or which in some shape or form relates to CARN Capital AS' activities, the employee is obliged to immediately inform the Managing Director and the Compliance function about the complaint.

3.2 Information-gathering

The Compliance function and Managing Director shall initiate a process of factual information-gathering to generate the contextual knowledge required to appropriately assess the complaint (including statements from involved employees, collecting and examining documentation, etc.)

3.3 Informing the client that the complaint is being processed

The Compliance function and/or Managing Director shall immediately communicate to the client, through email or in writing, that their complaint has been duly received, is being processed, and that CARN will revert as soon as possible with feedback.

3.4 Potentially informing the Board and assessing the need for legal counsel

Based on the severity of the complaint in question, the Compliance function and Managing Director shall assess whether or not the Board should be notified and legal counsel consulted.

3.5 Feedback to client within two weeks

All complaints are to be processed as quickly as possible, with the aim of providing feedback on CARN's conclusions, in writing or via email, within two weeks of receiving the complaint. In cases where a conclusion cannot be reached in this timeframe, the Compliance function or Managing Director shall, within the deadline, communicate the status of the complaint and provide a timeframe for when a final conclusion can be expected.

All communication with a client who has submitted a complaint, shall be conducted in a manner which ensures that the client cannot make changes to CARN's statements, e.g. by using a pdf-file.

If the client is not satisfied by CARN's feedback, the client may consider filing a civil lawsuit against CARN Capital AS.

3.6 Received complaints are to be archived

The Compliance function and Managing Director shall archive all received complaints, indicating their status (received, being process, matter resolved, result). This record shall also describe the measures taken throughout the process and when communication with the client has occurred (in order to be able to produce a record which may be used in ensuing communication with the Board, or legal counsel)