

The below is a brief summary of the out of courts complaint management process implemented by Carlisle. Be reminded of the disclosures made within the applicable Private Placement Memorandum, and that The complaints management policy of the AIFM is also available from the AIFM's complaints handling officer.

REGULATORY FRAMEWORK

At Carlisle Management Company, we always aim to provide our clients with the highest possible standards of care and service. Your comments are important to us, and if you believe that we have failed to meet your expectations in any way, we would be happy to hear from you and will endeavour to investigate your complaint in detail.

In line with the regulations applicable to our regulated status, a "Complaints Handling Policy" has been put in place by our Management and approved by our Board of managers. As a client, you are entitled through a simple request, at any time, to be provided with a copy of our Complaints Handling Policy, together with a copy of the CSSF Regulation 16/07 relating to out-of-court complaint resolution.

WHO YOU SHOULD CONTACT IF YOU HAVE A COMPLAINT

We have a Client Service team which is dedicated to maintaining the highest level of service to all our customers. Should you wish to raise any query or complaint, please use the information indicated below:

- Feel free to contact in the first place, the primary relationship manager in charge for your file, by email or phone;
- In case you are not satisfied, in all respects of the processing of your request, you have the possibility to file a written official complaint to the person responsible for clients' complaints management;
- The details of the manager responsible for complaints management are as follows:

Mr Didier Morin
Conducting Officer in charge of Claims & Complaints Handling
Carlisle Management Company
9 Rue Sainte Zithe
Luxembourg City, L-2763 Luxembourg
Tel: [+ 352.268.4.53.59](tel:+35226845359)
E-mail: dmorin@cmclux.com

Your complaint will be handled with the highest standards of Service and in line with the regulations as set by the CSSF. We will also ensure that the employees placed in charge of the resolution of your complaint have the relevant knowledge, skills and experience in such matters. Complaints can be submitted and will be answered in English or French.

COMPLAINTS HANDLING TIMELINE

Within 10 business days after the day of receipt

- The complaints Manager will ensure that you are contacted promptly in order to solve, to the possible extent and with your cooperation, the object of your complaint, and address the situation. Our procedures establish that a written acknowledgement of receipt will be provided to the complainant within a period which shall not exceed 10 business days after receipt of the complaint.

Within one month

- We will conduct a comprehensive investigation.
- We will endeavour to provide a full response to your complaint. If we are unable to provide a full response and need more time for our investigation, we will write to you and let you know when to expect a response.

By the end of 8th week

- We shall either provide you with a full response in writing, or explain the reasons for any delay.
- We will inform you of the progress of your complaint every four weeks thereafter.

PROGRESS OF YOUR COMPLAINT RESOLUTION NOT MEET TO YOUR EXPECTATION

- Should the response still not satisfy your expectations, please be aware that the CSSF is competent to receive complaints from customers of the professionals subject to its supervision and to act as an intermediary in order to seek an amicable settlement to the received complaints.
- Opening an out-of-court complaint resolution procedure with the CSSF is subject to the condition that the complaint has been dealt with by the Management of Carlisle beforehand. In this respect, the complaint must have been first submitted in writing to the Complaints Manager.
- The CSSF acts in its capacity as dispute resolution body, notably pursuant to the European legislation relating to the out-of-court resolution of consumer disputes that was transposed into Luxembourg national law and introduced into the Consumer Code in 2016.
- The complaints are processed by the legal department "Consumer Protection/Financial Crime".
- In case where one month after having sent your complaint to the Complaints Manager, you have neither received a satisfactory answer nor an acknowledgement of receipt from Carlisle, you can apply for an out-of-court resolution of your complaint with the CSSF. In this case, please use the form below and follow the instructions specified therein:
 - Sending an email to reclamation@cssf.lu
 - Sending a letter to:

*Commission de Surveillance du Secteur Financier
Département Juridique II
283 route d'Arlon
L-1150 Luxembourg or*

- A fax to +352- 26251601 **or**
- An online form available for submission on the CSSF website:
<https://reclamations.apps.cssf.lu/index.html?language=en>

Good to know - within 90 days

- Within 90 days following receipt of a valid request (as defined in Article 4 of CSSF Regulation N° 16/07), the CSSF will provide the parties with a reasoned conclusion that will remain non-binding to the parties.
- It is worth noting that:
 - The 90 days period may be extended in case of high complex file,
 - The parties are offered the possibility but are not under the obligation, to use the services of a lawyer or advisor to use this procedure.

More information on the out-of-court resolution as well as Regulation No 16- 07 relating to the out of court settlement of complaints can be found on the CSSF website: RCSSF_No16-07eng.pdf