



**EAST
LODGE**
CAPITAL

Firm / Fund: East Lodge Capital

Document Type: Policy

Document Title: **Complaints Policy**

Abstract: This policy discusses the procedures and process around complaints

Version: Wednesday, 01 February 2023

Status: Final

Last Update February 2022

Date	Version	Updates Made
February 2020	1.0	Changes: updating the policy to the new format and annual review
February 2021	1.1	Annual review no significant changes
February 2022	1.2	Annual review no significant changes
February 2023	1.3	Annual review no significant changes

1. Introduction

East Lodge (“the ‘Firm’”) aims to ensure that it treats its customers fairly at all times. Any complaints made to the Firm must be investigated competently, diligently, and impartially, assessing fairly and promptly the subject matter of the complaint, whether the complaint should be upheld and what remedial action or redress may be appropriate. The Financial Conduct Authority’s (“FCA”) Dispute Resolution (“DISP”) handbook sets out the rules relating to the handling of complaints from eligible complainants and MiFID clients.

East Lodge has determined that certain consumers could be considered to be eligible complainants under the DISP rules and, as such, the rules within DISP will apply in respect to those investors.

The limited circumstances in which the FCA requirements with respect to eligible complainants apply to East Lodge relate only to certain investors in the AIF(s) which can be categorised as a ‘consumer’ in relation to East Lodge’s regulated activities as the Alternative Investment Fund Manager (“AIFM”). The FCA has defined ‘consumer’ as a natural person acting for purposes outside their trade, business or profession (e.g., a high net worth individual could fall within this definition).

2. Eligible Complainant Consumer Awareness

The Chief Compliance Officer (“CCO”) must ensure that eligible complainants are properly referred to East Lodge’s internal procedures regarding the handling of complaints at, or immediately after, the point of sale and when acknowledging a complaint. Such information must be provided in writing and free of charge. Additionally, eligible complainants must be provided with clear and accessible information about the Financial Ombudsman Service (“FOS”) including its website address. This information must be published on the Firm’s website and, if applicable, in the general conditions of the Firm’s contract with the eligible complainant.

3. MiFID Complaints

In addition to the potential for complaints from eligible complainants, East Lodge may also receive MiFID complaints. A ‘MiFID complaint’ is defined as ‘any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service or a redress determination which alleges that the complainant has suffered or may suffer financial loss, material distress or material inconvenience’. This does not come under the jurisdiction of FOS.

In relation to the Firm’s MiFID business, complainants would include professional clients, and eligible counterparties, as well as potential investors.

Investment firms are required to establish, implement, and maintain effective and transparent complaints management policy and procedures for the prompt handling of clients' or potential clients' complaints. This policy shall be approved by the Firm's management committee ("ManCo").

Procedure

4. Requirements in Relation to Eligible Complainants

Any members of staff who receive a complaint from an eligible complainant (as defined above) are required to pass the details on to the CCO immediately. The CCO will then follow the process outlined above. As a reminder, a 'complaint' is defined by the FCA as meaning 'any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service which (a) alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and (b) relates to an activity of that respondent, or any other respondent with whom that respondent has some connection in marketing or providing financial services or products, which comes under the jurisdiction of the Financial Ombudsman Service ("FOS").

If a Complainant has a complaint relating to East Lodge, this complaint should be communicated to the Chief Compliance Officer. This communication may be made:

- by post at East Lodge's UK office address;
- by email to compliance@eastlodgecapital.com; or
- by phone on 020 3540 8400.

Complaint Process Time Limit

East Lodge must, within eight weeks of receipt of a complaint, provide the eligible complainant with a written 'final response' or explain why the Firm is not able to make a 'final response' and when it expects to be able to do so. The 'final response' shall either:

- a) accept the complaint and offer redress or remedial action where appropriate; or
- b) offer redress or remedial action without accepting the complaint; or
- c) reject the complaint with reasons for doing so.

Where eligible complainants refer their complaint to the FOS, it is East Lodge's policy to fully cooperate with the FOS and promptly comply with any settlements or awards made by it.

Record Keeping Requirements

The Firm's CCO is responsible for recording each complaint received and the measures taken for its resolution. These records must be kept for at least five years from the date the complaint was received. The CCO must also ensure the Firm provides the FCA with a complete report on the

complaints received from eligible complainants (or a nil return declaration, as applicable) via RegData twice a year. These reports must be submitted within 30 business days of the end of their relevant period.

As the manager of Alternative Investment Funds ('AIF') in which eligible complainants may invest, East Lodge will continue to ensure it is aware of the status of all current and potential investors, in order to meet the Firm's obligations towards certain investors' rights as eligible complainants. This shall be given particular regard when undertaking any marketing activities, the recipients of which could meet the conditions to be an eligible complainant. Additionally, East Lodge shall ensure the AIF's appointed administrator informs the Firm of any changes to the status of investors.

Compliance with these policies and procedures is monitored through East Lodge's Compliance Monitoring Programme and the CCO's annual report to the Firm's ManCo will include confirmation of any complaints by eligible complainants referred to the FOS during the period under review, and their outcomes as well as inform them of any new investors in the AIF who fit the characteristics of an eligible complainant.

5. The Financial Ombudsman Service

As East Lodge is authorised and regulated by the Financial Conduct Authority ("FCA") it falls under the "Compulsory Jurisdiction" of FOS in relation to Eligible Complainants. Those Eligible Complainants who have made a complaint to East Lodge shall be informed of their rights in relation to the FOS as part of East Lodge's final response to this complaint.

If an Eligible Complainant remains dissatisfied, they are entitled to refer the complaint to the FOS within six months following their receipt of the final written response.

6. Requirements in relation to MiFID complaints

Consumer Awareness

East Lodge must publish the details of the process to be followed when handling a complaint. Such details shall include information about the complaints management policy and the contact details of the complaints management function. This information must be provided to clients or potential clients, on request, or when acknowledging a complaint.

Complaints Handling

Any members of staff who receive a complaint from a MiFID client (as defined above) are required to pass the details on to the CCO immediately. The CCO will then analyse the complaint to ensure that any risks or issues are identified and addressed.

The CCO will communicate with clients or potential clients clearly, in plain language that is easy to understand and will reply to the complaint without undue delay informing them about their options, including that they may be able to refer the complaint to an alternative dispute resolution entity. East Lodge is required to enable clients and potential clients to submit complaints free of charge.

Complaints Forwarding Rules

When East Lodge has reasonable grounds to be satisfied that another respondent may be solely or jointly responsible for the matter alleged in a complaint, it may promptly forward the complaint, or the relevant part of it, in writing to that other respondent, provided it does so promptly. However, it must inform the complainant promptly in a final response of the reason for forwarding the complaint, including the other respondent's contact details. Where jointly responsible for the fault alleged in the complaint, East Lodge must comply with its own obligations under the DISP rules in respect of that part of the complaint it has not forwarded.

Record Keeping Requirements

Compliance with these policies and procedures is monitored through East Lodge's Compliance Monitoring Programme.

DISCLAIMER

East Lodge Capital LLP is authorised and regulated by the Financial Conduct Authority (No: 607146)

East Lodge Capital LLP is a registered investment advisor with the Securities Exchange Commission (CRD # 172215/SEC#:801-124766)

This material is confidential and may not be reproduced or redistributed in whole or in part without our written permission. It has been provided by East Lodge Capital Partners LLP ("ELC") for your information only – it is not intended to be used by anyone other than you.

ELC reserves the right to change any terms of its policies at any time. ELC makes no representation or warranty, express or implied, as to the fairness, accuracy or completeness of the information contained herein and nothing contained herein shall be relied upon as a promise or representation as to past or future positioning of any structure managed by ELC or its affiliates from time to time.

Where you have received this material either due to your request, or our legal obligation to provide it to you, you should be aware the material is intended only to facilitate your discussions with East Lodge Capital LLP as to the opportunities available to our clients. The given material is subject to change and, although based upon information which we consider reliable, and the currency of legislation as of its approval date, it is not guaranteed as to accuracy or completeness and it should not be relied upon as such.

If you are receiving this material as an investor or potential investors, you should be aware:

Offers and sales of interests in the funds may only be made in those jurisdictions permitted by law and once a qualified offeree receives a confidential private placement memorandum (a "Memorandum") (including investment objectives, policies, risk factors, fees, tax implications and relevant qualifications), complete documentation of the relevant fund and in accordance with the applicable securities laws; and this material is qualified in its entirety by reference to such documentation. In the case of any inconsistency between the descriptions or terms in this material and a Memorandum, the Memorandum shall prevail.

It is the responsibility of any person or persons in possession of this material to inform themselves of and to observe all applicable laws and regulations of any relevant jurisdiction. This material is not intended for distribution to, or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation.

This is a policy document, it is not an offer or solicitation with respect to the purchase or sale of any security (for the purpose of this material 'security' shall mean a security defined under the United States Securities Act of 1933, as amended (the "Securities Act"), and any other security, shares, unit, debenture, or any other interest (including partnership interest) of whatever kind in any fund or account or other entity advised or managed directly or indirectly by ELC or its affiliates, howsoever structured.

The information in the material is intended solely for sophisticated investors, who except as set out below are (a) professional investors as defined in Article 4 of the European Directive 2011/61/EU or (b) accredited investors (within the meaning given to such term in Regulation D under the U.S. Securities Act of 1933, as amended) and qualified purchasers (within the meaning given to such term in Section 2(a)(51) of the U.S. Investment Company Act 1940, as amended). To the extent this material is a financial promotion, ELC has approved it for issue in the United Kingdom solely for the purposes of Section 21 of the Financial Services and Markets Act 2000.

United Kingdom/European Union: This material is not for distribution to retail clients and except strictly as set out below is directed exclusively to ELC's Professional Clients and Eligible Counterparties, as defined in the Markets in Financial Instruments Directive (2004/39/EC).

United States: This material is not intended for distribution in the United States or for the account of U.S. persons (as defined in Regulation S under the Securities Act) except to qualified purchasers accredited investors as defined above and Qualified Eligible Persons (as defined in Commodity Futures Trading Commission Regulation 4.7).

© 2023 East Lodge Capital LLP. All rights reserved.