



BC Partners Management S.à r.l

Société à responsabilité limitée

Registered office: 18 rue Erasme, L-1468 Luxembourg

R.C.S. Luxembourg B. 275761

(the "AIFM" or "BCPM")

Complaints Handling Policy

January 2026

Guideline Updates

Review Period; every year and/or event basis

Version History

Version	Policy Owner	Description of changes	Approved by the SMC	Approved by the Board of Managers
1.0	CCO	Initial version of the Policy	19.10.2023	31.05.2023
1.1	CCO	Annual review: minor amendments	See note 1	See note 1
1.2	CCO	Annual review	30.05.2025	26.06.2025
1.3	CCO	Minor amendment: change of the complaints officer details.	20.01.2026	See note 1

¹ Minor amendments to the Policy: no approval from the Board of Managers or SMC deemed necessary.

CONTENTS

1. Purpose and scope	3
2. Definition of a complaint	3
3. Complaints Handling Procedure.....	3
4. Record	5
5. Publication.....	5
6. Reporting to the CSSF	5

Summary

- The policy aims to provide clear and precise instructions for AIFs' investors/clients on how to file a complaint with the AIFM.
- The policy (or a summary) should be made available to the AIFs' investors/clients.
- The policy is intended to ensure that complaints are dealt with properly and promptly.

1. Purpose and scope

In accordance with (i) CSSF Regulation No. 16-07 relating to out-of-court complaint resolution, (ii) CSSF Circular 18/698 on authorisation and organisation of investment fund managers incorporated under Luxembourg law and (iii) CSSF circular 19/718 on the adoption of the Guidelines on complaints-handling for the securities (ESMA) and banking (EBA) sectors of 4 October 2018 (to the extent applicable), BC Partners Management S.à.r.l. (BCPM) has established and implemented effective and appropriate procedures for the reasonable and prompt handling of complaints received from: (i) its clients, i.e. any AIF managed by BCPM acting as an Alternative Investment Fund Manager, (ii) any AIF's investor and (iii) any client to whom BCPM provides MiFID services, including separately managed accounts services (the "**Complainants**").

This policy applies to BCPM, including branches, representative offices and subsidiaries, if any, in its capacity of the AIFM of AIFs or discretionary portfolio manager for segregated mandates onboarded on a case-by-case basis.

2. Definition of a complaint

A "complaint" within the meaning of CSSF Regulation No. 16-07 is defined as a complaint filed with a professional to recognise a right or to redress a harm.

A complaint can be made by phone or in writing (post or email) and addressed to the designated Complaint Officer within BCPM, as defined below. The Complainant shall explain in detail the facts behind the complaint, providing all relevant supporting documentation if applicable.

3. Complaints Handling Procedure

The complaints officer in charge handling complaints received by BCPM is the conducting officer in charge of the compliance function of BCPM, (the "**Complaints Officer**").

The Complaints Officer

Address: 18 rue Erasme, L-1468 Luxembourg

E-mail: compliance@bcpartners.com

Phone number: +44(0)7824624791

The Complaints Officer is responsible for the implementation of the Complaints Handling Policy and for the efficient operation of the internal procedure for complaints handling. BCPM shall ensure that its officers and employees promptly notify the Complaints Officer of any complaint received for investigation and resolution.

BCPM will acknowledge receipt of the complaint in writing within ten (10) business days of receipt informing the Complainant that his/her complaint is being considered and providing him/her with an estimated timetable for handling the complaint.

Upon receipt of a complaint, BCPM:

- (i) will provide an acknowledgement letter within ten (10) business days of receipt informing the Complainant that his/her complaint is being considered and providing him/her with an estimated timetable for handling the complaint.
- (ii) will seek to gather and investigate all relevant evidence and information on each complaint;
- (iii) will provide an answer within a period which cannot exceed one month between the date of receipt of the complaint and the date at which the answer to the Complainant was sent. Where an answer cannot be provided within this period, the Complaints Officer shall inform the Complainant of the causes for the delay and indicate the date at which its assessment is likely to be achieved.

Escalation to the Board:

If after one month from the date when the complaint was originally sent to BCPM and, despite BCPM's best efforts, the Complainant has not obtained an answer or a response they consider satisfactory from the Complaints Officer, the Complainant shall be invited to address their complaint to the board of managers of BCPM and more specifically to Pierre Stemper, whose contact details are as follows:

BC Partners Management S.à.r.l.
18 rue Erasme, L-1468 Luxembourg
Phone: +352 26 99 1101
Email: Pierre.Stemper@bcpartners.com

Existence of the out-of-court complaint resolution at the CSSF

To the extent required by applicable regulations or circulars, where the complaint handling by BCPM is not resolved to the satisfaction the Complainant, the Complaints Officer shall, in addition to providing the Complainant with a full explanation of its position as regards to the complaint:

- (i) inform the Complainant, on paper or by way of another durable medium, of the existence of the out-of-court complaint resolution procedure before the CSSF and send a copy of the CSSF Regulation 16-07 or the reference of the CSSF website (https://www.cssf.lu/wp-content/uploads/Formulaire-Reclamation_EN.pdf);
- (ii) indicate to the Complainant the different means to contact the CSSF to file a request; and
- (iii) inform the Complainant, on paper or by way of another durable medium, that he/she can file a request with the CSSF and that, in this case, his/her request with the CSSF must be filed within one (1) year after the filing of the initial complaint with BCPM.

4. Record

Records of all complaints will be kept by the Compliance Officer for five (5) years and all complaints must be recorded in the Complaints Register maintained by the Compliance Officer.

5. Publication

Complainants are advised that the website of the CSSF is: <https://www.cssf.lu/en/customer-complaints/>

6. Reporting to the CSSF

It is BCPM's policy to cooperate with, and to make full disclosure to the CSSF in the context of any complaints.

On an annual basis and within five months following the end of the financial year of BCPM, the Complaints Officer must send the CSSF a table, which includes the number of complaints registered by BCPM, classified by the type of complaints, as well as a summary report of the complaints and of the measures taken to handle them.

The Complaints Officer must annually send a list of third parties authorized to handle complaints to the CSSF within five months after the IFM's financial year ends. If no third party is engaged, a nil report must be filed.