



BAO CAPITAL PARTNERS LTD
A BAO GROUP COMPANY

COMPLAINTS HANDLING PROCEDURE 2018

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1. Policy

BAO Capital Partners Ltd (hereinafter referred to as the "Company" or "BAO") is an Alternative Investment Fund Manager, authorised and regulated by the Cyprus Securities and Exchange Commission under section 8 of the AIFM Law of 2013, which exclusively covers the Investment Management Functions of section 6(5) Alternative Investment Fund Law. As such and in line with the provisions of the Alternative Investment Funds Law of 2014, Chapter 20, Article 20 (2) (d) (iii), the BAO Capital Partners Ltd have implemented and maintains effective and transparent procedures for the reasonable and prompt handling of complaints and grievances received from the investors in units of AIF under the Company's management, and is keeping a record of each complaint or grievances and the measures taken for the complaint's resolution.

The Procedure Manual for handling client's complaints gathers all measures taken by the BAO Capital Partners Ltd, in order to solve potential inconveniences that might occur among the business relation and secures that any such inconveniences are handled in the best interest of both parties involved. In addition, the present Procedure Manual is aiming to give guidance and to ensure that the Complaints Handling Procedure is transparent and detailed enough to ease the resolution of complaints and grievances.

2. Procedure

2.1 Filing Complaints

The investors willing to submit a complaint are advised to complete a Complaints Form and send it to the Company through the following means:

- By sending an e-mail with a brief explication of the subject of complaint to following [email](#).
- By sending the complaint to the attention of BAO Capital Partners Ltd Compliance Officer via registered mail at: 12-14 Kennedy Avenue, Office 501, 1087 Nicosia;
- By sending the complaint to the attention of the Compliance Officer via fax at: +357 22 270 203

The Complaint form along with the current Complaint Handling Procedure will be provided to the complainant upon request to secure his / her best interests and provide him with full guidance on his / her rights and obligations when filing a



complaint with the Company. The complaint form is also made available on BAO Capital Partners Ltd website (www.baocapital.com) under the Complaints section.

2.2 Receiving Complaints

After receiving the complaint, the Compliance Department notifies, by the end of the next working day, the complainant that his / her inquiry was received and provides him / her with the name and the contact details of the person who will be handling the complaint received.

Any complaint form an Investor received by the BAO Capital Partners Ltd will be assigned a protocol number and will be registered in Complaints' Register maintained by the Compliance Department. The complaint will be examined and resolved by the Compliance Department in cooperation with the Manager of the Department involved with the complaint. Depending on the nature and the possible claims arising thereof, a briefing or an opinion may be sought from the Company's Legal Advisor.

2.3 Handling Complaints

The Compliance Department is responsible for handling customers complains or grievances. Their duties include the effective and efficient handling of customers' complains or grievances so as to enable the BAO Capital Partners Ltd to adopt and apply the required actions to fully protect the investors' and the Company's interests, acting independently and objectively and insuring that corrective measures are introduced to prevent the repetition of the same complains or grievances. In the cases where the complaint or grievance involves the Compliance Department, it is to be handled by an Executive Director of BAO Capital Partners Ltd.

2.3.1 The Complaint form

The Complaint form along with the current Complaint Handling Procedure will be provided to the complainant upon request to secure his / her best interests and provide him with full guidance on his / her rights and obligations when filing a complaint with the Company. The Complaint form and the Complaint Handling Procedure are also available on the Company's website (www.baocapital.com) under the Complaints section.

The Compliance Department records the complaint in the customer's complaint form which includes the following information:

- details of the investor who made the complaint,
- the service/department to which the complaint refers to,
- the details of the employee responsible for the service/s rendered to the client,



- the organizational unit where the relevant employee belongs,
- the date of receipt and of registration of the complaint,
- the content of the complaint, in brief,
- the capital and the value of the financial instruments which belong to the client and are registered in his/her account,
- the magnitude of the damage which the client claims to have suffered or which can be presumed to have suffered,
- the basis of the contents of the complaint,
- the date and, briefly the content of the Company's written response to the complaint lodged,
- a reference to any correspondence exchanged between the Company and the client.

Where further clarification on the compliant case are needed, the Compliance Department will contact the complainant by phone or via email to collect all the information and details needed for the fair resolution of the compliant case.

2.3.2 Review

The Compliance Officer shall review carefully the details of each Client's complaint. Once the Compliance Officer understands fully the nature of the Client's complaint, he/she shall investigate and question the persons involved to each Client complaint and will:

- Solve the complaint by replying to the complainant and informing the Board regarding the specific complaint and its resolution

Or

- Seek assistance by the Company's Legal Attorney and the Company's Board

2.4 Solving Complaints

The Head of the relevant Department shall take all necessary measures:

- investigate and question the relevant personnel of the Departments related to each complaint (if necessary),
- communicate with other Head of Departments/employees to collect additional information and documentation needed for solving the complaint,
- call the complainant for a personal interview or discuss the matter over the phone, as appropriate to identify the nature of the complaint;

Where necessary, the Compliance Officer will investigate the relevant Heads of Departments related to each Client complaint. Once the Compliance Officer



thoroughly analyse the matter, the decision will be communicated to the complainant and escalated to the Board of Directors of the Company. Any official communication representing the Company's official stand on the specific complaint case will be subject to review and approval by the Board, where depending on the severity of the complaint case the official position of the Company will be reviewed by the Board prior or post its disclosure to the complainant.

2.4.1 Time frame

According to the BAO's policy, the complaints received should be solved in maximum 30 working days.

Where, due to the nature of the complaint, more time is required for the complaint to be fully investigated and solved, the Head of the relevant Department should inform the Compliance Officer. The Compliance Department shall notify the complainant about the investigation running and to inform him /her about the approximate time period until the final response will be sent. In any case the investigation period cannot be longer than 45 days starting from the working day following the receipt of the initial complaint.

The Compliance Officer should fully investigate the complaint/grievance in coordination with the Head of the involved department and if deemed necessary with the Company's Board and/or the legal advisor.

3. Records and measures

The Company shall maintain effective and transparent procedures for the prompt handling of complaints or grievances received from Clients. The Company shall keep a record of each complaint or grievance as well as the measures taken for the complaint's/grievance's resolution.

The Compliance Department shall maintain all complaints, all relevant correspondence and documents related to complaints, for a minimum period of five years.

One copy of the complaint form is archived in the client's file and another copy is kept in a separate file ("complain/grievance file")

At the end of each month the Board will be presented and will inspect the "complain/grievance file" and will ensure that the Heads of the Departments have taken all the required actions to prevent repetition of the same



complains/grievances. Where needed the Board will take steps to enhance the internal policies and procedures with the aim to design stricter control environment and eliminated any identified malpractices.

The Compliance Officer shall ensure that the procedure manuals are updated to address and prevent and drawbacks in the Company's procedures that may cause malpractices and respectively Customer's Complaints.

The Compliance and Risk Officers of the Company shall present at least once a year the Board of Directors with summarised information on all complaints / grievances received, the resolution of the complaint's cases, the drawbacks and malpractices identified during the investigation of the complaints cases, and the specific mitigation measures designed and implemented to eliminate any system and control failures which directly or indirectly led to the complaint case occurring.

Final Provisions

Along with the final response sent to the complainant the Compliance Officer of the Company will inform the complainant that he / she may refer the complaint with a copy of the final response received from the Company to the Cyprus Securities and Exchange Commission for further investigation if he / she feels dissatisfied with the response received and the settlement conditions offered to him / her.

Contact details

BAO Capital Partners Ltd

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