



# Information regarding handling of conflicts of interests



Industry Capital Partners

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# INFORMATION TO CLIENTS REGARDING HANDLING OF CONFLICTS OF INTERESTS

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## Important information:

*When entering into a business relationship with Industry Capital Partners AS, the client represents that it fully understands:*

- *That investments are made and positions are taken in financial investments at the client's own risk*
  - *The need to carefully study the Company's general terms and conditions and other relevant information on the financial instrument in question and its properties and risks before investing*
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## About Industry Capital Partners AS and its services

Industry Capital Partners AS (the **Company**) will only offer investment services in relation to alternative investment funds qualifying as alternative investment funds for the purposes of the Directive 2011/61/EC on Alternative Investment Fund Managers (the **AIFMD**) and as qualifying investor alternative investment funds for the purposes of Irish law and the Central Bank's AIF Rulebook (each a **Fund**, collectively the **Funds**).

The Funds will be closed-ended and managed by subsidiaries of the Company (the **Subsidiaries**). The Subsidiaries will be managers of alternative investment funds authorized under and in accordance with the Norwegian Act on Alternative Investment Fund Managers 20 June 2014 No. 28.

The investment services provided by the Company in connection with the Funds, will be limited to inviting select investors that qualify as professional investors under the Directive 2014/65/EU on Markets in Financial Instruments and which meet relevant requirements under local law to subscribe for interests in the Funds, and potentially receive and transmit orders in Funds in the secondaries market. In order to subscribe for interest in a Fund, the client will have to complete the subscription deed for the relevant Fund and provide the information requested therein and submit the subscription deed to the addressees stated therein.

In connection with the invitation to invest in a Fund made by the Company, the clients of the Company will be provided with private placement memorandums, limited partnership agreements and AIFMD Article 23 information documents for each Fund (collectively the **Fund Documents**).

The Fund Documents will include specific information about the risk factors, potential conflicts of interest and legal considerations regarding each Fund. The client will need to carefully study the Fund Documents before making an investment decision.

## Summary of Handling of Conflicts of Interests

The Company is pursuant to the Norwegian Securities Trading Act 2007 No. 75 and appurtenant regulations to implement organisational and administrative arrangements to identify and manage conflicts of interest that may arise in the ordinary course of business of the Company.

In this context, the term “conflicts of interest” is used to describe situations where the Company, the Subsidiaries, other companies controlling or under common control with the Company, service providers or employees on one hand and the Company’s clients on the other hand have different interests in a specific outcome or result in relation to a specific service, and that these interests may be in conflict with each other. The term “conflict of interest” is also used to describe a situation where two clients of the Company have conflicting interests in a specific outcome or result in relation to a specific service.

The Company will only have one business area consisting of the distribution of interests in the Funds, so at the outset the Company will not have different business areas that may involve systematic conflicts of interest. In relation to the Company’s activities, the Company has identified the following general circumstances that may lead to conflicts of interest in relation to the services provided by or on behalf of the Company:

- (a) Employees’ own positions and assignments;
- (b) Relationship to or benefits for employees using particular third parties for the execution of services;
- (c) Employee’s relations to clients; and
- (d) The Company’s remuneration.

The Company’s provision of investment services will as mentioned be limited to distribution of the Funds. The Company will be entitled to a one-off fee calculated based on committed capital in each Fund and this one-off fee will be paid by the relevant Subsidiary. The Company will therefore have an interest successful fundraising processes for the Funds. At the outset, the Company will not have financial or other grounds to prioritise the interests of one client or one group of clients over another client or another group of clients. The Company’s activities will not be such that the Company can achieve a financial gain or avoid a financial loss at the expense of the client. Nor will the Company and its clients have different interests.

To minimise the risk of conflict of interest between the Company and its clients, the following organisational measures have been taken:

- (a) The Company has established procedures for employees personal transactions;
- (b) The Company has established procedures for employees outside business activities;
- (c) Remuneration arrangements are designed to reduce the risk of potential conflicts of interest; and
- (d) A general duty of confidentiality applies to all employees and representatives in relation to knowledge and information about the affairs of others they acquire in their operations for the Company.

If conflicts of interest are identified in connection with the Company’s business activities, the CEO and the Compliance Officer shall clarify and determine which measures are to be implemented, including whether it is sufficient to minimise a potential/current conflict of interest. If measures at hand are not sufficient to secure the interests of the relevant clients in a satisfactory manner, the Company shall inform the client about the conflict of interest. The Company shall not carry out the potential transaction or activity before the relevant clients have received such information and specific measures or decisions have been taken,

hereunder obtaining necessary consents from investor committees. Information shall be given in writing and adapted to the client's level of professionalism.

The Company's Compliance Function will monitor compliance with relevant procedures and policies and report to the board of directors of the Company.

*Updated as per 17 February 2023*