

COMPLAINTS HANDLING POLICY

1. Complaint or grievance handling

The purpose of this Policy is to set out the procedure to be followed and the appropriate action required to be taken by VertexAlpha Services Ltd (the “Company”) in the case of a complaint by any client to ensure the Company’s compliance with the Law and Operating Conditions of the Cyprus Investment Firms.

Definitions

“**Complainant**” means any person, natural or legal, which is eligible for lodging a complaint to the Company and who has already lodged a complaint.

“**Complaint**” means a statement of dissatisfaction addressed to the Company by a complainant relating to the provision of investment services.

The Company established, implemented and maintains effective and transparent procedures for the reasonable and prompt handling of complaints or grievances received from clients or potential clients, and to keep a record of each complaint or grievance and the measures taken for the complaint’s resolution.

Specifically, the Company:

- Applies a complaint management policy, which is defined and endorsed by the senior management and the board of directors, who is responsible for its implementation and for monitoring the Company’s compliance with it.
- Ensures that it has a complaints management function, which enables complaints to be investigated fairly and possible conflicts of interest to be identified and mitigated.

1.1 Policy

Clients’ complaints or grievances are initially handled by the Back Office/Account Opening Department. However, the final settlement of non-trivial complaints or grievances needs to be approved by Senior Management.

A complainant shall complete the Complaint Form developed by the Company (available on **Appendix 1** of this Policy). Once completed, it should be sent either in a

hard copy along with a copy of the complainant's identification document and any additional documentation that would be relevant to the complaint to the Company's head offices which are situated at Irakliou 19 Office Number 402, Agios Nikolaos, 6030, Larnaca or by e-mail. Should any client from these jurisdictions wish to raise a complaint in their native language, they shall be instructed to follow the process as per the Complaints and Grievances Policy and complete the relevant complaint form which will be provided in their native language. As the Company employee's individuals who speak the above native languages, once the complaint form is submitted to the Company, an individual who speaks the relevant native language will be responsible to translate the complaint by completing the Internal Complaints Form. The complaint in the native language of the client along with the translated version shall be submitted to the Back Office Department for review. The Compliance Officer shall ensure that a record is kept of all complaints. Where necessary the Compliance Officer shall report relevant complaints to CySEC as per the provisions of Circular 338.

The procedure which shall be followed by the Company, when handling clients' complaints or grievances, is the following:

- a. A complaint or grievance is initially handled by a member of the Back Office/Account Opening Department. The employee receiving the complaint or grievance shall take the necessary actions so that the complaint or grievance is properly addressed.
- b. The complaint or grievance in the form that has been received immediately (within three working days), should be forwarded to the head of the department where the complaint is addressed.
- c. The member of the Back Office shall send an electronic acknowledgement letter to inform the complainant that the complaint or grievance is under investigation and has been forwarded to the relevant department/personnel, providing all details so that the complainant is aware who is dealing with his/her complaint or grievance. Along with the letter, the Company's Handling of Clients' Complaints Policy shall be provided to the complainant free of charge which is available through the Company's website.
- d. The member of staff, in addition to the above, should make all best efforts to ensure that in the case of the complaint or grievance being of such nature that can be resolved immediately, to do so that the client will not have to pursue the filling of a formal complaint. The member of staff in such a case shall not:

- i Commit him/herself in any way to the client.
- ii Address any issues in relation to best execution.
- iii Address any issues relating to legal issues.
- iv Commit the Company in taking any action prior to examining the issues in a formal manner.

The Company shall employ people that are either native or fluent to each of the languages of the countries it intends to target. Such employees will be asked to complete Translation Acknowledgments for the purpose of satisfying the company's needs in regards to client complaints and will be asked to sign providing a true and accurate translation of client complaints, as well as confirming any of the client documents that are unreadable for someone who does not speak the language. As for the Client Agreement, legal documents and website, the translation of those will be outsourced to professional translation companies.

In regards to the complaints handling of non-English speaking jurisdictions, section 1.2. outlining the procedure for complaints raised in the native language of complainant (other than English).

The Company sets 5 business days from the day the original complaint is received as a standard investigation period. The Company sets 5 business days from the day the original complaint is received as a standard investigation period. The Company should investigate the complaint and respond within 2 months, to the complainant in relation in their decision. In case that the Company is unable to respond within the period of 2 months, the Company should inform the complainant of the reasons for the delay and indicate the period of time within which it is possible to complete the investigation. The period of time cannot exceed 3 months from the period of submission of the complaint.

1.2 Procedure to be followed when a formal complaint or grievance is received:

- a. When a written complaint or grievance is received, this shall be forwarded to the relevant department which is the most appropriate for dealing with the complaint.
- b. Upon receiving the complaint, the Back Office must register the complaint directly to an internal register, giving it a unique reference number. The unique reference number must be consisted of ten digits:

- the first two digits are the code of the Transaction Reporting System – TRS
 - the following four digits define the year, and
 - the last four digits denote the number of each complaint serial number
- c. The member of the Back Office shall contact the client to inform him/her that the complaint or grievance has been received, and it is under investigation. The unique number is communicated to the complainant and the member of the Back Office informs the complainant that he/she should use the reference number in all future contacts with the Company.
- d. Upon receiving a written complaint or grievance, the following details should be obtained and recorded:
- The identification particulars of any client having made a complaint or grievance.
 - The service provided by the Company and related to the complaint or grievance.
 - The employee responsible for the provision of those services.
 - The department where the employee belongs.
 - Date of receipt and registration of complaint or grievance.
 - Content of the complaint or grievance.
 - The capital and the value of the financial instruments which belong to the client.
 - The magnitude of the damage claimed by the client.
 - Reference of any correspondent exchanged between the Company and the client.
- e. The events leading to the complaint or grievance should be examined and assessed based on the information provided by the client.
- f. The facts as stated by the client have been examined and verified whether any additional information, need to be retrieved from the Company's archive (electronic mail, recorded telephone calls, IT data, etc.).
- g. All non-trivial complaints or grievances shall be brought to the attention of and their resolution should be approved by the Senior Management.
- h. Upon completion, of the investigation a report shall be prepared stating the facts and brought to management's attention, which will decide on the formal response to the client and the action to be taken.
- i. Upon investigation completion, the member of the Back Office/Account Opening Department shall inform the complainant in writing, using a plain language which

is clearly understood, about results of the investigation and actions taken to satisfy the complainant's demand(s) without any unnecessary delay.

If the provided investigation results do not fully satisfy the complainant's demands, the Company should provide to the complainant in writing a thorough explanation of its position on the complaint and set out the complainant's option to maintain the complaint e.g. through CySEC, the Financial Ombudsman, ADR Mechanism, or the relevant Courts.

In the case where a client complaint or grievance is valid, the management shall take such necessary action together with the Head of Department(s) to which the complaint or grievance is related in order to identify and verify:

- a. Reasons for failure of procedure followed.
- b. Weaknesses of the internal controls.
- c. Implementation of internal controls that would prevent any complaint or grievance in the future.

All suggested procedures shall be approved by Senior Management at the meeting following the completion of the investigation. The abovementioned procedure shall be disclosed in summarised form to the complainant through the agreement which is signed for the provision of investment services.

In addition, in the case where a client complaint is valid, compensation may be given to the client and is calculated on a case-by-case basis as involves a number of factors:

- a. The facts led to the complaint
- b. How much money has the client traded with the company
- c. The circumstances of the loss of money and how incurred

Prior to being granted any compensation, all clients sign a legal waiver and a non-disclosure agreement.

1.3 Complaints on an on-going basis

The Company undertakes to analyse, on an on-going basis, complaints-handling data, to ensure that they identify and address any recurring or systemic problems, and potential legal and operational risks, for example by:

- Analysing the causes of individual complaints so as to identify root causes common to types of complaints;
- Considering whether such root causes also affect other processes or financial means, including those not directly complained of; and
- Correcting, where reasonable to do so, such root causes.

1.4 Reporting of complaints

Information regarding the complaints received by the Company shall be disclosed to CySEC through the submission of T144-002-01. The said Document is submitted in an electronic form to CySEC on a monthly basis.

Further to the provisions of Circular C388, the Company must submit the Document 144-002-01, even if no complaints have been received during the reporting month or no update with regards to the existing complaints is applicable.

1.5 Record-keeping of complaints or grievances received

The responsible department for the record keeping of complaints or grievances received is the Back Office / Account Opening Department. In particular, the Head of Back Office, or his designee, will keep a record of each complaint and the measures taken for the complaint's resolution.

The complaint shall be registered once it is received on an internal archive and in an appropriate manner. The Head of Back Office, or his designee, shall maintain a central record of all complaints that includes the following information:

- name, address and account number (if available) of the complainant;
- date on which the complaint was received;
- department(s) involved the complaint investigation along with the names of the responsible employees;
- description of the nature of the complaint;
- disposition of the complaint.

The Company maintains all complaints or grievances for a minimum period of five years.

1.7. Appendices

Appendix 1 – Complaint Form

COMPLAINT FORM

No. of the Form: _____

Client’s Name: _____

Account ID: _____

Address: _____

Email: _____

Description: _____

Date: _____

Signature: _____

Please enclose any evidence and relevant documentation. Submit the form to complaints@bexserocapital.eu or via post to: Irakliou 19 Office Number 402, Agios Nikolaos, 6030, Larnaca.

Internal Use Only

Employee handling the complaint: _____

Position: _____

Date of Receipt: _____ Date of response: _____

Result and Date of final resolution:
