



NAGA Markets Europe Ltd

COMPLAINTS HANDLING POLICY

Updated Version: February 2025

**NAGA MARKETS EUROPE LTD LIMASSOL
SUCURSALA BUCUREȘTI**

Authorized and Licensed by Cyprus Securities and Exchange Commission with License No.204/13 and registered with the Romanian Financial Supervisory Authority (ASF) (registration no. PJM01SFIM/400019)

Address: Bucuresti Sectorul 1, Piata PRESEI LIBERE, Nr 3-5, ARIPA NORD, CITY GATE-SOUTH TOWER

Website: www.naga.com/ro

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SUMMARY INFORMATION

This Complaints Management Policy (hereafter referred to as the “Policy”) defines the principles that apply to NAGA MARKETS EUROPE LTD LIMASSOL SUCURSALA BURURESTI, (hereafter referred to as the “NAGA” and/or the “Branch”), in order to ensure a fair and quick process for handling complaints that may arise from our relationship. The procedure applies exclusively at Branch’s level, being drafted in accordance with the provisions of the national law of Romania, in order to ensure the consumer’s right to submit a complaint concerning the services provided by the Branch.

1. INTRODUCTION

Naga Markets Europe Ltd (“the Company”), is authorized and regulated by the Cyprus Securities and Exchange Commission (CySEC) as a Cyprus Investment Firm (CIF) with license no. 204/13. NAGA Markets Europe Ltd is registered in Cyprus under the Companies Law, with registration number HE251168 and provides investment services and ancillary services in Romania on the basis of the right of establishment, via its branch, NAGA MARKETS EUROPE LTD LIMASSOL SUCURSALA BURURESTI, a company with the Romanian Financial Supervisory Authority (ASF) with registration no. PJM01SFIM/400019. The purpose of this Policy is to define the arrangements employed by NAGA for the reasonable and prompt handling of complaints. The Branch will act in accordance with the best interests of its clients and will ensure it has appropriate systems and controls in place so that its clients, including potential clients, have access to adequate complaints handling and redress mechanisms that are accessible, independent, fair, accountable, timely and efficient.

2. GENERAL PRINCIPLES

This Policy shall follow the undernoted principles:

- fair treatment of clients;
- complaints raised by clients are dealt with courtesy and on time;
- clients are fully informed of avenues to escalate their complaints and their rights to

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- alternate remedy if they are not fully satisfied with NAGA's response to their complaints;
- the Company will treat all complaints efficiently and fairly as they can damage NAGA's reputation and business if handled otherwise;
- the Company's employees must work in good faith and without prejudice to the interests of the clients.

Considering the above, the Company and/or the Branch shall:

- establish and maintain a complaints management procedure for clients or potential clients, which shall provide clear, accurate and up-to-date information about the complaints-handling process;
- publish the details of the process to be followed when handling a complaint, including information about the complaints management procedure and the contact details of the complaints management function, to be provided to clients or potential clients, on request, or when acknowledging a complaint;
- establish a complaints management function within its Compliance Department of the Company and/or Branch which enables complaints to be investigated, analysed and resolved; It is noted that, in the case of any complaint related to the Branch, the Company and the Branch may liaise in handling it.
- communicate to clients in plain language that is clearly understood and provide a response to the compliant without any unnecessary delay;
- explain to the client or a potential client, NAGA's position on the complaint and set out the client's or potential client's options, where relevant, that they may be able to take civil action;
- provide information on complaints and complaints-handling to the Cyprus Securities and Exchange Commission (hereafter referred to as "CySEC");
- ensure its complaints management function shall analyse complaints and complaint-handling data to ensure that they identify and address any risks or issues.

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3. COLLECTION OF INFORMATION

In order to investigate and resolve potential complaints received, NAGA shall collect and record the following information:

- Date of receipt and of registration of the complaint;
- Details of the client submitting the complaint, including:
 - National Identification and/or Passport Number;
 - Country of Residence.
- Content and reason of the complaint, including:
 - The complaint cause;
 - The financial instrument involved;
 - The disputed amount;
 - The settlement date.
- Service/department to which the complaint relates to;
- Details of NAGA's employee responsible for the service(s) rendered to the client;
- Magnitude of the damage which the client claims to have suffered and/or which can be presumed to have suffered on the basis of the contents of the complaint;
- Date of NAGA's answer;
- The content of NAGA's written response to the complaint lodged;
- Reference to any correspondence exchanged between NAGA and the client which should be attached to NAGA's file for internal recordkeeping requirements.

4. REGISTERING A COMPLAINT

If for any reason the client is not entirely satisfied with any aspect of NAGA's services, the client shall inform NAGA as soon as possible orally over the telephone, online by using and completing the Company's form ("Complaint Form"), via email at complaints@naga.com, or via post at:

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- the Branch in Romania: Bucuresti Sectorul 1, Piata PRESEI LIBERE, Nr. 3-5, ARIPA NORD, CITY GATE-SOUTH TOWER
- the Company's headquarters: Agias Zonis 11, CY-3027 Limassol, Cyprus.

Complaints made by clients will not be considered and assessed unless the Complaint Form is duly completed with all the required information. Any further supporting documentation for the Client's claims may be sent along with the Complaint Form. If the client has any supporting and/or documentary evidence to support the complaint, the client should ensure that such information is collected and forwarded to NAGA using one of the above stated methods.

Where a complaint is made by the client through a legal representative (e.g., an attorney, public legal counselor) the Complaint Form and the required documentation shall be accompanied by a duly executed written authorization of the legal representative to represent or act on the behalf of the client.

5. COMPLAINT HANDLING

Upon receipt of the complaint, the Branch along with the Company's assistance shall assess whether there are grounds for lodging a complaint under its policies and procedures acknowledged also by the client and all applicable laws and regulations. The Branch along with the Company's assistance shall seek to gather and investigate all the relevant evidence and information regarding the complaint and identify possible conflicts of interest in order to mitigate them and ensure the complaint's fair redressal.

For an investigation to be fair, it shall be thorough, although NAGA aims to conclude cases as quickly as possible, without undue delays, and always within the timeframes of the law, as follows:

- within five (5) days, the client shall receive confirmation of receipt of its complaint and the Compliance Officer is responsible for handling an internal complaint register (hereafter

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referred to as the “Complaints Register”). Upon receiving the complaint, the Compliance Officer shall register the complaint on the Complaint Register, giving it a unique reference number;

- the unique reference number is communicated to the complainant and should be used in all future communication and correspondence with the Firm, the Financial Ombudsman and/or FSA or CySEC regarding the specific complaint;
- during the investigation of the complaint, NAGA shall inform the client of the complaint handling process;
- if the investigation is not concluded within thirty (30) days of receipt of the complaint, NAGA will inform the client of the reasons for the further delay, indicating when it is likely to provide the client with its final response. In any event, NAGA shall provide the outcome of its investigation no later than 15 days from the expiration date of the initial term of 30 days;
- If the complaint will be submitted to the Company directly, instead of Branch, the complaint will be redirected to the Branch in order to be solved within the limit term of 30 days provided by the Romanian legislation, or it will be redirected to the Branch in order to be solved within the legal term established by the national legislation. In any case, the Company and the Branch should liaise in handling the complaint.
- during complaint’s investigation, NAGA will update you regarding the handling process of your complaint, and one of the NAGA’s officers may contact you directly to obtain further clarifications and information relating to your complaint, if needed.
- In such circumstances, NAGA will require your full cooperation for the investigation and possible resolution of your complaint.
- once a Complaint’s investigation is completed, a Final Response shall be issued to the client with the investigation’s outcome(s) together with any required explanations and any remedy measures the Company and/or the Branch intends to take.

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When a final decision does not fully satisfy the client's demands, NAGA shall notify the client in writing, thoroughly explaining its position on the complaint, and set out the client's options to maintain the complaint, e.g. through the CySEC, the Financial Ombudsman, or the relevant Courts.

6. FINAL DECISION

The Client being a natural person has the right to apply to the Financial Ombudsman with application for the reconsideration of the submitted complaint. Furthermore, the Clients being a consumer has the right to request a free consumer advice from organizations or authorities taking care of consumer rights protection in accordance with Applicable Law.

The Alternative Dispute Resolution Entity in the non-banking financial field, hereinafter referred to as SAL-FIN, is established within the Financial Supervisory Authority, hereinafter referred to A.S.F., based on Government Ordinance no. 38/2015 on alternative dispute resolution between consumers and traders, hereinafter referred to as GO No. 38/2015, which offers the resolution of a dispute through a SAL procedure, operating exclusively under Financial Supervisory Authority (FSA).

In order to resolve a dispute with a professional through the application of the SAL procedure, the consumer must express this option on a voluntary basis and to apply to SAL-FIN in writing, directly at the headquarters of SAL-FIN, by post or by electronic means of communication.

If you are not satisfied with the Company's final decision you may submit your complaint to the Financial Ombudsman SAL-FIN, of and seek mediation for possible compensation. You may address your complaint to the Financial Ombudsman SAL-FIN without limiting your right to file a complaint directly to a court for any dispute in relation to a contract that you concluded with NAGA. You may also address your complaint to the Financial Ombudsman of the Republic of Cyprus within four months of receiving a final decision from NAGA, in accordance with the law of

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the home Member State.

Contact details of SAL-FIN are as follows:

- Name: Alternative Dispute Resolution Entity in the Non-Banking Financial Sector;
- Address for correspondence: Splaiul Independetei Nr 15, sector 5, Bucuresti

Internet portal: at <http://www.salfin.ro>

In order to access alternative dispute resolution procedures:

You need to express this option voluntarily and address yourself SAL-FIN in writing, directly at the SAL-FIN headquarters, by post or by electronic means of communication.

You must prove that you have previously tried to settle the dispute directly with the subscribed.

You may maintain your complaint with the Financial Ombudsman SAL-FIN, however, please note that the Financial Ombudsman SAL-FIN does not have restitution powers and therefore does not investigate individual complaints.

It is understood that your right to take legal action remains unaffected by the existence or use of any complaint's procedures referred to above.

7. INTERNAL ANALYSIS AND CORRECTION OF COMPLAINTS

It shall be the responsibility of the complaints management function to analyse, on an ongoing basis, complaint-handling data to ensure that recurring or systemic problems and potential legal and operational risks are identified and addressed. Such analysis shall include the causes of complaints so as to identify root causes common to such types of complaints. The root causes shall then be considered to determine whether they may affect other processes or products, including those not directly complained of. NAGA shall ensure that root causes are corrected, where reasonable.

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8. RECORD KEEPING

The Company maintains records of all complaints as well as all related details for a minimum period of five (5) years after termination of the business relationship with its clients and in accordance with the applicable record keeping legislative requirements as these may be amended from time to time.

9. REVIEW AND MONITORING OF THIS POLICY

The Compliance Function monitors the effectiveness of this Policy and complaint management procedures as part of its compliance monitoring program. This Policy is reviewed periodically and no less than annually, to ensure that it continues to meet NAGA's regulatory and compliance obligations.

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