



XTB MENA LIMITED

COMPLAINTS HANDLING PROCEDURE

January 2022

1. Introduction

- 1.1 XTB MENA Limited (“XTB MENA” or the “Firm”) is a subsidiary of XTB S.A. (“XTB”) which is a listed entity on the Warsaw Stock Exchange. XTB MENA is incorporated under the laws of the Dubai International Financial Centre (DIFC) with registration number 4365. The Company is authorised and regulated by the Dubai Financial Services Authority (“DFSA”), with License No F006316.
- 1.2 While handling Complaints, the company will consider its obligations under the DIFC Data Protection Law No. 5 of 2020.

2. Interpretation of Terms

- 2.1 Unless the context requires otherwise, all terms included in this Procedure will have the meaning given to them herein. Where the context requires, (a) words importing the singular shall include the plural and vice versa and (b) words importing the masculine shall include the feminine and vice versa.

3. Complaint Handling Procedure

- 3.1 The Procedure sets out the internal complaint resolution process and procedures the Firm has in place, maintains, and follows to ensure all complaints are investigated and resolved appropriately.
- 3.2 The Firm’s complaints handling procedures represent its’ client-focused approach and commitment to be fair and transparent and is designed to ensure that any significant expression of dissatisfaction, whether spoken or written, and whether justified or not, sent from a client to the Firm is investigated and resolved fairly, consistently and promptly.
- 3.3 All complaints must be in writing and addressed to the Compliance Officer/MLRO and will be recorded in a complaint’s register. The complaint must outline the expression of dissatisfaction relating to the provision of services.
- 3.4 Complaints will be handled independently by a person unconnected with complaint and will have sufficient authority to resolve it, or access to someone with sufficient authority (default handler will be the Compliance Officer/MLRO). Employees of the Firm are unable to privately negotiating the settlement of any complaint.
- 3.5 The Firm will make best efforts to resolve complaints internally in a quick and effective manner.

4. Definition of a Complaint

- 4.1 A complaint is an expression of dissatisfaction addressed to the Firm by a Client (a natural or legal person) relating to the provision of investment and/ or ancillary services under the Law.
- 4.2 A complainant can be a natural or legal person, who is presumed to be eligible to have a complaint considered by the Firm and may have already lodged a complaint.
- 4.3 All complaints submitted to the Firm must include the following:
 - i. The Client’s forename and surname.
 - ii. The Client’s account number.

- iii. The date and time of when the issue arose.
- iv. The date that the issue arose and a description of the issue, and
- v. An accurate description of the issue and any supporting evidence.

4.4 Complaints must be submitted in English and must not include offensive language directed either to the Firm or any of its employees.

5. Complaints Procedure

5.1 All complaints must be in writing and must be addressed, to the Compliance Officer and Money Laundering Reporting Officer (“Compliance Officer/MLRO”) of the Firm via the online form available for clients in the Client Office under link <https://co.xtb.com/> . Client can also send the complaints by way of:

- i. e-mail, cs@xtb.ae, or,
- ii. post addressing the letter “For the Attention of The Compliance Officer/MLRO” to the following address: Unit 1204, Index Tower, Happiness Street, DIFC, Dubai, United Arab Emirates.

5.2 Complaints will be handled independently by a person unconnected with complaint and will have the appropriate authority to resolve it, or access to someone with sufficient authority (default handler will be the Compliance Officer/MLRO with assistance of Customer Support).

5.3 The Firm will not be able to investigate a complaint if the requirements within section 4.2 and 4.3 have not been fulfilled, and in such instances, we will request for the missing and/or additional information from the complainant.

5.4 An Employee of the Firm may contact the complainant directly in order to obtain further clarifications and information relating to the complaint. Employees who receive a complaint, either in writing or verbally, must promptly record the complaint by completing the Client Complaint Record and forwarding it directly to the Compliance Officer/MLRO immediately and copying the CS team for their records. Any related correspondence must be attached to the Client Complaint Record. In the event a complaint is made verbally, Employees should request the complainant to submit the complaint in writing. Notwithstanding, the written complaint should not delay Employees from notifying the Compliance Officer/MLRO.

5.5 Complaints received via Client Office in the XTB Client portal or the email designated for logging a complaint are initially received by the Customer Service team (“CS team”) in the head office. CS team is responsible for acknowledging the receipt of the complaint and sending it to the concerned person or team and the Compliance Officer/s of the concerned entity/ies.

5.6 All data related to complaints are stored in internal systems CRM and Jira (Jira is an internal system where each ticket is being handled so full history can be easily verified). The Compliance Officer has access at each stage to both CRM and Jira. Depending on the complexity of the complaint, the Compliance Officer prepares the reply or CS Team is handling it. The Compliance Officer should be kept informed of the status of the complaints. Upon receipt of the complaint, the Compliance Officer will record the complaint in the complaints register.

5.7 The Firm will treat each complaint with due care and ensure a fair outcome is reached.

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- 5.8 The Firm will make best endeavors to resolve all complaints and provide a final response to the client within 30 days if possible, and no later than 90 days from the date of receipt of submission.
- 5.9 Once a complaint has been received, a response will be provided to the client within seven (7) working days of acknowledgement of safe receipt of the complaint, along with a unique reference number. The following information will be enclosed within the acknowledgment:
- i. The contact details of any individual(s) or departments responsible for handling the complaint.
 - ii. Key particulars of the complaints handling procedures and
 - iii. A statement that a copy of the procedures is available free of charge upon request in accordance with GEN Rule 9.2.11; and consider the subject matter of the complaint.
- 5.10 Throughout the complaints process, the unique reference number it must be quoted on all correspondences with the Firm.
- 5.11 A response letter will be sent within the thirty (30) day period, explaining how the complaint will be resolved or if more time is required to investigate the complaint. If additional time is required to investigate the complaint, a holding response will be sent, making clear that the matter is still under investigation and an update in respect to the complaint will be made within sixty (60) days from the date of receipt of submission.
- 5.12 If the complaint cannot be resolved within sixty (60) days from the date of receipt of submission, a response letter will be sent within the sixty (60) day period, explaining more time is required to investigate the complaint, a holding response will be sent, making clear that the matter is still under investigation and an update in respect to the complaint will be made within ninety (90) days from the date of receipt of submission.
- 5.13 All complaints will be resolved within ninety (90) days from the date of receipt of submission. Within the ninety (90) days.
- 5.14 Once a conclusion has been reached from the investigation (regards of 30 days, 60 days, or 90 days), the following notification will be proved:
- i. The outcome of the investigation along with the reasons for reaching such a decision will be provided in writing.
 - ii. The Firm will Provide clear terms of redress, if applicable; and
 - iii. The terms of redress if accepted. (Any terms of redress is only valid for seven (7) days from the date the terms have been offered).
- 5.15 Upon conclusion of the investigation the client must be informed of the resolution in writing as soon as possible and at the very least within the timeframe communicated to the client. In coordination with the Compliance Officer and depending on the severance, the CS team is responsible for sending responses to the clients.

5.16 The Firm will provide its response no later than ninety (90) days from the submission of the complaint.

5.17 The Complainant reserves the right to take any legal action; such a right remains unaffected by the existence and/or use of any complaint's procedures referred to above.

6. Complaints Involving Other Regulated Financial Institutions

6.1 If the Firm considers that another regulated financial institution is entirely or partly responsible for the matter complained of, it may refer the complaint to that institution, in line with the following:

- i. Inform the complainant promptly and in writing to refer the complaint, either entirely or in part, to another regulated financial institution and obtain the complainant's written consent to do so.
- ii. If consent is granted, refer the complaint in writing to the institution concerned.
- iii. Inform the complainant promptly, in writing, that the referral has been made together with adequate contact details of the individual at that institution who will be responsible for handling the complaint.
- iv. Continue to handle any part of the complaint that has not been referred.

6.2 If the referral of any complaint to another regulated financial institution will involve the transfer of Personal Data, the Firm will ensure its compliance with the Data Protection Law 2007.

7. External Dispute Resolution

7.1 If the complainant is not satisfied with Firm's final response or final decision (including the offer of any compensation), then the complainant can take other steps which may warrant further action.

7.2 The complainant may refer the complaint to the DFSA. For more information, you can contact the DFSA via telephone on +971 (0)4 362 1500.

7.3 The DFSA will only consider complaints submitted in writing. To submit a complaint to the DFSA, you can:

- i. Complete the online Complaints Form (<https://dfsa.ae/Consumer/Complaints>).
- ii. Submit your written complaint to the DFSA via post to the DFSA, Level 13, The Gate, PO Box 75850, Dubai, UAE.
- iii. Via facsimile +971 (0)4 362 0801, or
- iv. Via e-mail: complaints@dfsa.ae

7.4 Other steps a complainant can take, includes an external dispute resolution scheme, arbitration or the DIFC court. Also note that additional provisions may apply.

7.5 When submitting a complaint to either Firm, the DFSA or to an external dispute resolution scheme, arbitration or the DIFC court, the unique complaint number must be provided to all correspondences, this number can be found on the official acknowledgement and/ or response email/letter.

7.6 A copy of company's complaints leaflet can be provided free of charge upon request.

7.7 If a complaint is resolved in favour of the Complainant, the Firm will promptly ensure the full and appropriate level of redress is offered without any delay.

8. Principles

8.1 All complaints will be treated confidentially.

8.2 The Firm will handle each complaint in a timely and fair manner.

8.3 The Firm will take all reasonable steps to investigate and respond promptly to any complaints.

8.4 The Firm will make best endeavours to provide the best service to its Clients.

9. Record Keeping

9.1 The Firm has established, maintains, and updates the complaints register with details of all the complaints received per month for a period of six (6) years. The following information is recorded in the complaints register:

- i. Date of the complaint.
- ii. Account number.
- iii. Unique Reference Number.
- iv. Identification of the complainant.
- v. Complaint cause.
- vi. Substance of the complaint.
- vii. The financial instrument.
- viii. The disputed amount.
- ix. Company's responses.
- x. Relevant correspondence.
- xi. Actions taken by the Company to resolve each complaint.
- xii. Settlement date if applicable, and
- xiii. Any comments thereof.