



Complaints Procedure for Clients

Version 3, February 2025

NAGA CAPITAL LTD is a limited liability company incorporated and registered under the laws of Seychelles, with registration number 8422455-1 and with a registered address at Suite 3, Jivan's Complex, Global Village, Mont Fleuri, Mahe, Seychelles (hereinafter referred to as the "**Company**"). The Company is licensed and regulated by the Seychelles Financial Services Authority (FSA) as a Securities Dealer under License No. SD026.

1. Introduction

The purpose of this Complaints Procedure for Clients (hereinafter, the "Procedure") is to define the arrangements employed by the Company for the reasonable and prompt handling of complaints. The Company 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 Procedure 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 alternate remedy if they are not fully satisfied with the Company's response to their complaints;
- the Company will treat all complaints efficiently and fairly as they can damage the Company'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.
- the Company's official language is the English language, and its employees will put their best abilities to assist with a complaint raised by the clients in English language



or where it is deemed appropriate, for the clients' convenience, the Company may communicate with clients in other languages.

Considering the above, the Company 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 which enables complaints to be investigated, analysed and resolved;
- communicate to clients in plain language that is clearly understood and provide a response to the complaint without any unnecessary delay;
- explain to the client or a potential client, the Company'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 as and when requested by the FSA;
- ensure its complaints management function shall analyse complaints and complaint-handling data to ensure that they identify and address any risks or issues.

3. Collection of Information

In order to investigate and resolve potential complaints received, the Company 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 the Company'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 the Company's answer;
- The content of the Company's written response to the complaint lodged;
- Reference to any correspondence exchanged between the Company and the client which should

be attached to the Company's file for internal recordkeeping requirements.

4. Submitting your Complaint

You may submit a complaint in the following ways:

- a. Via the completion of the online Company's Form ("Complaints Form"), or
- b. Via email at complaint.sc@naga.com, or
- c. by sending the Complaints Form via post to the Company, Suite 3, Jivan's Complex, Global Village, Mont Fleuri, Mahe, Seychelles, or
- d. by Phone on +248 4671946

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

5. Complaint Handling

The Company has appointed a local resident Compliance Officer responsible for handling complaints. The Compliance Officer ensures that all complaints are properly assessed,



investigated, and resolved according to both, regulatory requirements and internal procedures.

Upon receipt of the complaint, the Company 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 Company 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 the Company aims to conclude cases as quickly as possible, without undue delays, and always within the timeframes of the law, as follows:

- **within two (2) business days from the date that the complaints was received**, the client shall receive **an acknowledgement receipt of its complaint** from the Customer Service Representative Department. As part of the acknowledgement, you will also receive a Unique Reference Number ("URN") of the specific complaint, the expected timeframe for receiving a response and the contact details of the relevant designated person regarding the complaint.
- The Customer Support Representative Department shall inform you that the URN should be used in all future communication and correspondence with the Company and/or the FSA;
- if the investigation is not concluded within **twenty-one (21) business days of receipt** of the complaint, the Company will inform you of the reasons for the further delay, indicating when it is likely to provide the client with its final response. This period shall **not exceed the period of ninety (90) business days** from the day of submission of the complaint;
- during complaint's investigation, the Company will update you regarding the handling process of your complaint, and one of the Company's officers may contact you directly to obtain further clarifications and information relating to your complaint, if required.
- The Company shall **consider your complaint as closed** and cease the relevant investigation **in case you fail to respond to our officers within the period of three (3) months** from the date of the submission of your complaint.
- once a Complaint's investigation is completed, a **Final Response** shall be issued to



you with the investigation's outcome(s) together with any required explanations and any remedy measures the Company intends to take.

6. Rights of Appeal

In the event that the final decision does not fully satisfy your demands, the Company shall notify you in writing your options to maintain the complaint, principally through the FSA:

- Via the online form found on <https://fsaseychelles.sc/complaint-handling> or
- By email to enquiries@fsaseychelles.sc

7. Confidentiality

The Company shall treat all Client complaints with the utmost confidentiality in accordance with the Financial Services Authority Act, 2013 and any applicable regulatory guidelines issued by the FSA. All information relating to a complaint, including the identity of the complainant, the nature of the complaint, and any supporting documentation, shall only be accessed by authorised personnel directly involved in the investigation and resolution of the matter. Such information shall not be disclosed to any third party without the prior written consent of the client, except where disclosure is required by law, a regulatory obligation, or as requested by the FSA. The Company shall implement and maintain appropriate safeguards to protect the confidentiality and integrity of all complaint-related data.

8. Record Keeping

The Company maintains records of all complaints as well as all related details for a minimum period of seven (7) 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 of the Manual

This procedures manual shall be reviewed and updated at least on an annual basis, or whenever the need arises.