

Tokinvest Procedure

Complaints Handling and Resolution

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Change History

Version	Author	Date	Notes
1.0	COO	14/05/24	
2.0	COO	16/05/24	Updates to include referral to VARA

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1 Definitions

Business Day: Refers to any day in which normal business operations are conducted. In the context of Tokinvest this is considered to be Monday through Friday from 9 a.m. to 6 p.m. UAE time and excludes weekends and local public holidays.

Complaint: Any expression of dissatisfaction, whether oral or written, and whether justified or not, from or on behalf of an eligible Counterparty about Tokinvest's provision of, or failure to provide, or acting in conflict of a contract of, products or a financial service under the VARA Regulations.

Complainant: A Counterparty who makes a formal Complaint to Tokinvest, they can be a natural or legal entity who is presumed eligible to submit a complaint.

Counterparty: Investors, suppliers, and other parties with whom Tokinvest has or will establish a business relationship.

Final Response: Means a written response from Tokinvest to the Complainant which states that it is Tokinvest's final response to the Complaint.

Personal Data Protection Law, "PDPL", Federal Decree Law No 45 of 2021: integrated framework to ensure data confidentiality and privacy of individuals' personal data.

Staff, "You", "you", "Your", "your": All Tokinvest directors, officers, agents, employees, temporary workers, interns, consultants, contractors or any other person who is employed by or otherwise works; Vendors, for or on behalf of Tokinvest, regardless of the duration of their employment contract or other type of relationship.

Tokinvest, "the Company", "We", "we", "Our", "our": All companies, including subsidiaries and joint ventures, over which Tokinvest Limited is able to exercise control, either directly or indirectly, with respect to policies and procedures.

2 Introduction

Tokinvest DMCC FZE is a Virtual Asset Services Provider ("VASP") incorporated in the Emirate of Dubai and operates under the Virtual Assets Regulation Authority ("VARA"). The Company provides Broker-Dealer services.

This procedure defines Tokinvest's approach towards the handling and resolution of counterparty Complaints. It applies to all Staff and the Board.

The Company, will at all times, ensure its obligations under PDPL.

The Company will treat all complaints confidentiality and will make best endeavours to resolve complaints in a timely and fair manner.

3 Scope

This Procedure illustrates the internal complaint handling and resolution process to ensure that all complaints are handled in a manner that ensures equal standards of investigation and treatment to all complaints.

4 Complaint Submission, Assessment and Processing

The procedure has been designed in such a way that ensures that all complaints are investigated consistently, in a timely manner and resolved accordingly.

4.1 Complaint Submission:

4.1.1 Submission

Complaints can be submitted via multiple channels;

- Email: complaints@tokinvest.capital to request a complaint form – see Appendix 1
- Via the website
- Chief Compliance Officer, Tokinvest DMCC FZE, DMCC Crypto Centre, Almas Tower, DMCC, Dubai, UAE.
- Phone call to an employee. Should a complaint be received via phone call, the Staff member will request that the Complainant submit the Complaint via one of the means identified above however they should report the Complaint to the CCO so that they are aware of the incoming

The Company does not impose any fees for the submission or handling of a complaint.

4.1.2 Complaint Content

All complaints submitted must be in English and include:

- Full name
- Contact details
- Client account number if the complaint is coming from a current client
- Date and time the issue/complaint arose
- Issue description
- Supporting evidence

Once received, the complaint will be subject to triage to ensure that it is treated in the appropriate manner, by the appropriate team.

In whatever form a complaint is submitted by a complainant, it will be received by the compliance team and entered into the service ticketing system for treatment and tracking within the Complaint Register. Each complaint will be assigned a unique reference number within the ticketing system and all documents associated with the complaint will be stored.

If the details required, as per 4.1.2, are not provided in full by the Complainant, the investigation will not be able to commence and as such, we will request additional information. An employee, independent of the issue, will attempt to contact the Complainant to request further information.

The Company will do its best to resolve complaints quickly and effectively.

4.2 Acknowledgement

An acknowledgement will be sent to the Complainant, within one week of the complaint being received. The following information will be given in the acknowledgment:

- Contact details of individual(s) handling the complaint
- Complaint reference number which will be quoted on all correspondence
- Key particulars/stages of the resolution process

5 Resolution

The Company will ensure that all Complaints are resolved in a fair and consistent manner.

No employee can independently negotiate a resolution and settlement with a Complainant.

The Company will resolve all complaints within four weeks of the complaint submission date. During this period the Company will respond promptly to any follow up questions they receive from the Complainant ensuring that the unique reference number is quoted in any correspondence.

If a situation arises due to extraordinary circumstances that means the Company is not able to resolve the complaint inside of four weeks, we will provide the complainant with an update explaining the extraordinary circumstances within four weeks and we will resolve the complaint inside of eight weeks.

All outcomes will be recorded and retained for 8-years in accordance with PDPL requirements.

5.1 Written Resolution

Once the investigation has been concluded, the Complainant will be written to outlining:

- The outcome of the investigation
- The decision and the reasons for the decision
- Provision of clear terms of redress, if applicable, the terms of the redress if accepted by the Complainant. *Terms of redress are valid for seven days from the date they are offered.*

5.2 Record Keeping

The Complaints Register will be maintained in accordance with PDPL's record retention laws for eight years. All details of the complaint will be stored, including but not limited to:

- Date of the complaint
- Unique reference number
- Full name of the complainant and their contact details
- Complaint itself along with the details of the complaint
- Actions taken by the Company including the resolution identified
- Settlement date
- All Complainant correspondence, both from and to the complainant
- Acknowledgement of acceptance from the complainant of the resolution, if received

6 Complaints involving Third Party Entities

Where the Company believes that a third party might be partially or fully responsible for the details contained within the complaint, we may refer the complaint to the third party. Whilst the Company might well refer the complaint to the third party, we will maintain overall responsibility for the complaint through to resolution.

To refer a complaint to the third party, the Company will:

- Write to the Complainant as soon as possible to outline the belief and request written confirmation that the Complainant is happy for the referral to the third-party entity. If the referral is going to include personal data, we will ensure that the complainant is aware of this and that we will ensure the transfer is compliant with PDPL.
- If consent is granted for the referral, we will refer the complaint to the third party in question as soon as practicable.
- Inform the complainant that the referral has been made along with the contact details of the individual dealing with the complaint at the third-party entity.

In this situation, the Company will still record the complaint and issue a unique reference number. Once the complaint has been resolved, all associated documentation will be stored in line with PDPL requirements.

7 Disputing the Resolution

If the circumstance arises whereby the complainant is not satisfied with the Company's final response, which may include an offer of any compensation, then the complainant may take other steps which may require engagement. A complainant may

7.1 Submit a Complaint to VARA

The complainant may refer the complaint to the VARA. For more information, they can contact the VARA via their website: [Register A Complaint - VARA](#)

7.2 Arbitration

The complainant may wish to seek arbitration which may include the Dubai courts, if so, additional provisions are likely to apply.

7.3 Resolution

If a complaint is upheld via either of these external mechanisms, the Company will ensure full and appropriate engagement and redress is offered without delay.

8 Root Cause Analysis

After the conclusion of the investigation, the root cause of the complaint will be established. A review will be undertaken to identify if other areas of the business could be impacted and where possible, the root cause will be fixed.

9 Appendix 1 – Complaint Form

Full Name	
Contact Details	
Date of Complaint	
Date and Time the Issue/Complaint arose	
Issue/Complaint Description	
Supporting evidence	