

APPROVED

by the Decision of the Board
of MACTE INVEST FM AB No. 20200925,
25th of September, 2020

MACTE INVEST FM AB

COMPLAINTS ASSESSMENT PROCEDURE

I. GENERAL PROVISIONS

1. **Macte Invest FM AB** (hereinafter - **the Broker**) is providing investment services and performing investment activities in accordance with the laws of the Republic of Lithuania, resolutions of the Board of the Bank of Lithuania and other legal acts of the Republic of Lithuania.
2. This Complaints Assessment Procedure regulates the complaints management process, which includes the Client's Complaints receipt, acceptance, registration, analysis, submission of response, evaluation of the results of Complaints processing and other actions and procedures.
3. In order to ensure prompt and fair handling of the Complaints of the Applicants, as well as information on the measures taken to resolve the Complaint and the storage of the Complaints related documents and information, this Procedure establishes the procedures for receiving, analysis and storing information related to the Complaints.
4. Terms used in this Procedure:
 - 4.1.1. **Procedure** – this Complaints Assessment Procedure;
 - 4.1.2. **Law** - the Law on Markets in Financial Instruments of the Republic of Lithuania;
 - 4.1.3. **Rules** - the rules for handling complaints received by financial market participants approved by the Board of the Bank of Lithuania;
 - 4.1.4. **FI** - financial instruments as defined in the Law;
 - 4.1.5. **Client** - a natural or legal person to whom the Broker provides investment services and / or additional services;
 - 4.1.6. **Applicant** - a person who has submitted a Complaint regarding the services provided by the Broker and / or the contracts concluded with the Broker, e. g. existing or potential Client or its representative;
 - 4.1.7. **Complaint** - a written application of the Applicant submitted to the Broker, stating that the rights or legitimate interests of a person have been violated in relation to the services provided by the Broker or concluded contracts, and requesting that the requirements of the Applicant would be satisfied.
 - 4.1.8. **Complaints Registration Journal (Journal)** - a journal or electronic document registration system in which the Complaints of the Applicants received directly from the Applicants or through post offices, in any branch of the Broker, as well as by e-mail or other electronic means. The form of Complaints Registration Journal is submitted as Annex No. 1 to the Procedure;
 - 4.1.9. **Employee** - means all employees of the Broker.

5. Other terms used in this Procedure shall be understood as they are defined in the Law and other legal acts of the Republic of Lithuania.

II. SUBMISSION OF COMPLAINTS

6. The Client considering that the Broker improperly provides services or otherwise violates the Client's rights or legitimate interests, or for other reasonable reasons as it is provided in this Procedure has the right to submit a Complaint.
7. The Broker must deal with Complaints submitted in writing in the manner (means) specified in this clause. Applicants may submit Complaints:
 - 7.1.1. directly to any Employee;
 - 7.1.2. by post;
 - 7.1.3. by e-mail or other mean of telecommunication providing an opportunity to prove the fact of submission of information and the identity of the Applicant;
 - 7.1.4. online on the Broker's website (www.macteinvest.com) or in the Client's Cabinet.
8. Complaints must be written in an orderly and legible manner, in Lithuanian, English, Russian or Latvian languages. The Complaint must indicate the Applicant's name, surname, the date of submission of the Complaint, the exact address of the Applicant, if he / she wishes to receive a response, the contact telephone number, other relevant contact information and the signature of the Applicant (or his / her representative). If the Complaint is submitted by the Applicant's representative, the Complaint must be accompanied by a power of attorney in the form prescribed by legal acts or another document confirming the powers of the Applicant's representative to act on behalf of the Applicant.
9. The Complaint must also clearly indicate the actions of the Broker, its Employees and / or representatives complained of (circumstances of the dispute) and the reasoned, precise and clear requirements of the Applicant.
10. The Applicant must apply to the Broker no later than within 3 (three) months from the date on which he became aware or should have become aware of the violation of his rights or legitimate interests.
11. The Broker may not accept Complaints that do not comply with the requirements set in this Chapter of the Procedure. In case of non-acceptance of the Complaint, the Broker shall prepare a response to the Applicant within 10 (ten) working days, indicating what data is missing. The reply must also specify the exact deadline for rectifying the deficiencies. If the deficiencies are not remedied within the term set by the Applicant, the Broker has the right to leave the Complaint unanalyzed.

III. REGISTRATION OF THE COMPLAINTS

12. The Employee to whom the Complaint is submitted or who accepts the Complaint on behalf of the Broker is responsible for the acceptance and initial registration of the Complaint in the Complaints Registration Journal. Upon receipt of the Complaint, the Employee of the Broker shall register it in the Complaints Registration Journal on the same business day.
13. The Complaints Journal must contain the following data identifying the Complaint:
 - 13.1.1. Registration number;
 - 13.1.2. Applicant name, surname or legal persons' name;
 - 13.1.3. The address of the Applicant that is indicated in the Complaint;
 - 13.1.4. Date and method of receipt of the Complaint;
 - 13.1.5. Substance of the Complaint (short content);
 - 13.1.6. the Broker's complained services or products, their types;
 - 13.1.7. the date of submission of the reply to the Applicant;
 - 13.1.8. final outcome of the Complaint (decision).
14. It is also recommended that all other actions of the Broker related to the handling of the Complaint should be registered in the Journal, such as consulting external lawyers, internal consultations on the circumstances specified in the Complaint, internal inspections, etc.
15. After registering the initial information about the received Complaint, the Employee who received the Complaint forwards the Complaint and all information related to the Complaint to the Broker's Compliance Officer, who is responsible for recording further data and the progress of the Complaint in the Complaints Register Journal.

IV. ANALYSIS OF COMPLAINTS

16. When managing Complaints, Employees must follow the principles of respect for human rights, justice, fairness, reasonableness, objectivity, impartiality and efficiency. Complaints shall be analyzed in accordance with the general principles of reasonableness, fairness, justice, economy, in cooperation with the Applicant and with a view to reaching the most amicable solution possible.
17. The Broker's Compliance Officer is responsible for handling Complaints.
18. In order to fully investigate the Complaint, the Broker's Compliance Officer, among others:
 - 18.1.1. collects and evaluates all documents and data related to the Complaint under consideration;

- 18.1.2. analyzes and evaluates the historical data of the Applicant's service;
 - 18.1.3. analyzes and evaluates the Applicant's previous Complaints (if any);
 - 18.1.4. evaluates other available information relevant to the analyses of the Complaint (agreements concluded by the Applicant, data related to the fulfillment of obligations to the Broker, etc.);
 - 18.1.5. if necessary, communicate with the Applicant;
 - 18.1.6. if the additional explanations and (or) other written evidence are required for the examination of the Complaint, Employee has the right to request the Applicant or his / her representative to provide additional information.
19. The Compliance Officer shall analyze the Complaint and provide a response to the Applicant as soon as possible, but not later than within 30 calendar days after the submission of the Applicants' Complaint to the Employee, unless otherwise provided by this Procedure and legal acts. In exceptional cases, when the Complaint cannot be analyzed within the period specified in this clause, the Broker's Compliance Officer must notify the Applicant thereof, indicate the circumstances of the delay in submitting the response and the deadline by which the Complaint will be analyzed and a response will be provided to the Applicant.
 20. Complaints are analyzed in writing. In exceptional cases, meetings of the parties may be convened to settle the dispute amicably. The meeting may be organized by both the Applicant and the Broker.
 21. Complaints are analyzed free of charge.

V. RESPONSE TO COMPLAINT

22. The Broker must accept all Complaints submitted to it that meet the requirements set in this Procedure. If the Broker is not responsible for the performance of the activities specified in the received Complaint, the Broker must respond to the Applicant as soon as possible, but not later than within 30 calendar days, stating the reasons for refusing to investigate the Complaint and, if possible, the Financial Market Participant responsible for handling the Complaint.
23. The Compliance Officer must ensure that the response to the Applicant is prepared in a qualified, clear and comprehensible manner, in accordance with the requirements of the procedure of preparation and registration of documents, properly printed on the Broker's letterhead and signed. The Broker's response shall in all cases be given in writing.
24. If a financial claim is made in the Applicant's Complaint, the response to the Client must be agreed with the Head of the Broker's Administration.

25. If the Broker does not agree with the Applicant's requirements or agree with them only in part, the Broker must provide the Applicant with a detailed reasoned written response based on documents no later than 14 calendar days from the date of receipt of the Complaint, unless otherwise provided by law or European Union legislation. Copies of these documents must be attached to the Broker's response. The response where the Applicant's Complaint is not satisfied or is partially satisfied should clearly state the reasons for the refusal to satisfy the Complaint, indicate other means of protection of the Applicant's interests, including but not limited to possible dispute resolution means and courts.
26. The response must be recorded in the Complaints Registration Journal. The original of the response together with the attached documents must be submitted to the Applicant or his / her representative in person for signature or sent by registered mail or signed with electronic signature and sent by e-mail.
27. If the Applicant receives negative response to Complaint from the Broker, the Applicant has the right to apply to the Bank of Lithuania in writing or electronically within 1 (one) year after applying to the Broker with the Complaint. If the Applicant misses the specified deadline for applying to the Bank of Lithuania, the Applicant loses the right to the same dispute, i. e. to apply to the Bank of Lithuania for the same matter (claim against the Broker) and on the same basis (circumstances on which the Complaint is based). In this case, it does not matter that the Applicant has repeatedly applied to the Broker.

VI. EVALUATION OF THE RESULTS OF ANALYSIS OF COMPLAINTS, STORAGE OF INFORMATION

28. In order to identify the Broker's deficiencies and potential legal or operational risks, the Broker must regularly evaluate the results of the Complaints assessment results. During this assessment, the Broker's Compliance Officer must:
 - 28.1.1. to collect information on similar Complaints related to a certain service or product, to perform the analysis of this information in order to determine the cause of occurrence of Complaints, as well as to suggest to the Broker's management the priorities for elimination of the causes;
 - 28.1.2. assess whether the essential cause of certain Complaints may lead to Complaints about other services or products;
 - 28.1.3. assess whether the essential causes of Complaints can be eliminated and suggest to the Broker's management methods how to eliminate them;
 - 28.1.4. ensure that information on recurring or systemic reasons for Complaints would be provided to the Broker's management on a regular basis to enable them to carry out their functions effectively.

29. The results of the Complaints assessment are presented by the Broker's Compliance Officer in the annual compliance report. The information with the conclusions prepared by the Company's Compliance Officer must be submitted to the Brokers' management and the Broker's management must evaluate the results. After the evaluation of the received information and according to the proposals how to eliminate the causes of Complaints, the Broker's management makes the final decisions on eliminating or reducing the causes of Complaints.
30. The Broker shall keep information on the decisions of the management regarding the elimination of operational deficiencies identified on the basis of Complaints and risk management for at least 3 years.
31. All material and information related to the Complaints must be kept for at least 3 years from the date of the final response to the Applicant. Electronic documents related to Complaints stored on the Broker's server, material provided in another format and information related to Complaints stored together with other Client documents.

VII. PUBLIC PUBLICATION AND PROVISION OF INFORMATION TO THE BANK OF LITHUANIA

32. The Broker publishes information about the Complaint Assessment Procedure on its website and must provide it to each Client upon request. The information made public and provided to the Clients must be clear, precise, relevant and must include:
 - 32.1.1. the information that the Applicant must provide in the Complaint;
 - 32.1.2. the contact details of the person or department to whom the Complaint has to be submitted;
 - 32.1.3. the term over which the Broker must analyze the Complaint;
 - 32.1.4. information about the Applicant's possibility to apply with the Complaint to the competent institution.
33. The Broker must submit information on received Complaints regarding financial instruments to the Bank of Lithuania by electronic means no later than within 2 months after the end of the calendar year.
34. The Broker must collect and, at the request of the Bank of Lithuania, provide information on the number of Complaints received, expanded according to the reasons for submission and the results of the analyses (received Complaints, analyzed Complaints, satisfied Complaints, partially satisfied Complaints).

VIII. FINAL PROVISIONS

35. The Procedure, its annexes or supplements shall enter into force upon their approval by the order of the Head of the Broker's Administration (Director).

36. The Head of the Broker's Administration (Director) is responsible for the proper implementation of this Procedure.
37. This Procedure shall be introduced to and signed by all Employees.
38. The Broker's Compliance Officer must monitor the effectiveness of the Broker's Complaints assessment process and, if necessary, update and correct any deficiencies noted.

