Laser Digital
NOMURA Group

LASER DIGITAL MIDDLE EAST FZE

COMPLAINTS HANDLING PROCEDURE

Version 3
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1. Introduction

1.1 Laser Digital Middle East FZE ("Laser Digital" or the "Firm") is a Virtual Assets Services Provider ("VASP") incorporated in the Emirate of Dubai (the "Emirate") and operates under the regulations of the Virtual Assets Regulatory Authority ("VARA").

1.2 The Firm provides Broker-Dealer and VA Management and Investment Services to Qualified and Institutional Investors. The Firm does not deal with Retail Investors.

1.3 While handling Complaints, the Firm will consider its obligations under the Personal Data Protection Law, Federal Decree Law No. 45 of 2021 regarding the Protection of Personal Data.

2. Interpretation of Terms

2.1 Unless the context requires otherwise, all terms included in the Complaints Handling Procedure ("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 Any complaints received by the Firm shall we handled free of charge. There will be no fees or charges imposed by Laser Digital for the receiving, handling or investigation of any complaints received.

3.2 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.

3.3 The Firm's complaints handling procedures represent its client-focused approach and commitment to be fair and transparent and are 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.

3.4 All complaints must be in writing (by submitting a completed complaint form) and addressed to the Compliance Officer and will be recorded on a complaint register. The complaint must outline the expression of dissatisfaction relating to the provision of services. All complaints received will be assigned a unique complaint reference number.

3.5 Complaints will be handled independently by a person unconnected with a complaint and will have sufficient authority to resolve it or access to someone with sufficient authority (the default handler will be the Compliance Officer). Employees of the Firm are unable to privately negotiate the settlement of any complaint.

3.6 The Firm will do its best 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 Virtual Asset activities under the VARA regulations.

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 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 in respect of the services offered by Laser Digital must be in writing and must be addressed to the Compliance Officer of Laser Digital by way of:

i. The Complaint Form, which will be shared upon request and should be emailed to complaints@laserdigital.com; or
ii. Laser Digital website, under the Contact Us methods available online; or
iii. By Post, address the letter "For the Attention of The Compliance Officer" to the following address: Laser Digital Middle East FZE, Unit 540, level 5, Offices 3, One Central, Dubai, Dubai World Trade Centre, United Arab Emirates

5.2 Complaints will be handled independently by a person unconnected with the complaint and who will have the appropriate authority to resolve it or access to someone with sufficient authority (the default handler will be the Compliance Officer.

5.3 The Firm will not be able to investigate a complaint if the requirements within sections 4.2 and 4.3 have not been fulfilled, and in such instances, we will request 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 (which will generate a unique complaint reference) and forwarding it directly to the Compliance Officer. 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 via the channels outlined in 5.1. Notwithstanding, the written complaint should not delay Employees from notifying the Compliance Officer.

5.5 All data related to complaints are stored in an internal CRM system. The Compliance Officer has access at each stage to both CRM and all communication between the client and the Firm, and the Compliance Officer will prepare the response. 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.

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

5.7 The Firm will make its best endeavors to resolve all complaints and provide a final response to the client within four [4] weeks, if possible, and no later than eight[8] weeks from the date of receipt of submission.

5.8 Once a complaint has been received, a response will be provided to the client within one [1] week of acknowledgement of safe receipt of the complaint, along with a unique reference number. The following information will be enclosed within the acknowledgement:

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 VARA Market Conduct Rulebook - Rule III.A.4.; and considers the subject matter of the complaint.

5.9 Throughout the complaints process, the unique reference number must be quoted on all correspondences with the Firm.

5.10 A response letter will be sent within four [4] weeks, 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, and it cannot be resolved within four [4] weeks from the date of receipt of submission, a holding response will be sent, making clear that the matter is still under investigation, and an update with respect to the complaint will be made within four [4] weeks from the date of receipt of submission.

5.11 All complaints will be resolved within eight [8] weeks from the date of receipt of submission.

5.12 Once a conclusion has been reached from the investigation (within the timeframe of 4 weeks or 8 weeks), the following notification will be provided:

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 are only valid for seven (7) days from the date the terms have been offered).

5.13 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 relevant individual is responsible for sending responses to the clients.

5.14 The Firm will provide its response no later than eight [8] weeks from the submission of the complaint.

5.15 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 third-party entity

6.1 If the Firm considers that a third-party entity is entirely or partly responsible for the matter complained of, it may refer the complaint to that entity, in line with the following:

(a) inform the complainant promptly and in writing that it would like to refer the complaint, either entirely or in part, to the third-party entity and obtain the complainant's written consent to do so;

(b) if consent is granted, refer the complaint in writing to the third-party entity concerned;

(c) inform the complainant promptly, in writing, that the referral has been made together with adequate contact details of the individual at that entity; and

(d) remain responsible for the resolution of such complaints.

6.2 If the referral of any complaint to another entity will involve the transfer of Personal Data, the Firm will ensure its compliance with the Personal Data Protection Law, Federal Decree Law No. 45 of 2021 regarding the Protection of Personal Data

7. External Dispute Resolution

7.1 If the complainant is not satisfied with the Firm's final response or a 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 VARA. For more information, they can contact the VARA via their website https://www.vara.ae/en/contact/

8. Other steps a complainant can take include an external dispute resolution scheme, arbitration or the Dubai Courts. Also, note that additional provisions may apply.

9. When submitting a complaint to either Firm, the VARA or to an external dispute resolution scheme, arbitration or the Dubai Courts, the unique complaint number must be provided to all correspondences; the number can be found on the official acknowledgement and/ or response email/letter.

9.1 A copy of the Firm's complaints leaflet can be provided free of charge upon request.

9.2 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.

10. Principles

10.1.1 All complaints will be treated confidentially.
10.1.2 The Firm will handle each complaint in a timely and fair manner.
10.1.3 The Firm will take all reasonable steps to investigate and respond promptly to any complaints.
10.1.4 The Firm will make its best endeavors to provide the best service to its clients.

11. Record Keeping

11.1.1 The Firm has established, maintains, and updates the complaints register with details of all the complaints received per month for a period of six (8) years. The following information is recorded in the complaints register:

i. Date of the complaint.
ii. Unique Reference Number.
iii. Identification of the complainant.
iv. Complaint cause.
v. Substance of the complaint.
vi. Actions are taken by the Firm to resolve each complaint.
vii. Settlement date, if applicable, and
viii. Any comments thereof.