

CARAVELLE INVESTMENTS

CUSTOMER COMPLAINTS HANDLING PROCEDURE

25 APRIL 2025



1. Introduction

Caravelle Investments (hereafter “the Company”) is an Investment Dealer (Full Service Dealer, Excluding Underwriting) which operates as Investment Dealer. The Company is incorporated in the Republic of Mauritius and is authorized and regulated by the Financial Services Commission (hereafter “FSC”) with License Number GB21200151. Company’s registered address is at 3 Emerald Park, Trianon, Quatre Bornes 72257, Mauritius.

2. Scope and Purpose

The Company is required to establish, implement and maintain effective and transparent procedures for the reasonable and prompt handling of complaints or grievances received from complainants and keep records of each complaint as well as any actions taken by the Company to remedy the situation. This Policy sets out the method for the submission of complaints with the Company from its Clients and the processes followed by the Company’s personnel when dealing with such complaints.

3. Definitions

“Complaint” is defined as a statement or an expression of dissatisfaction addressed to the Company by a client (natural or legal person) regarding the provision of investment and/or ancillary services provided by the Company to the client.

“Complainant” is defined as any person, natural or legal, who has read, agreed with and accepted all the terms and conditions contained in the Company’s Client Agreement (without modifications), has opened a trading account with the Company and has lodged a complaint.

The Company considers having a complaint when the complainant has submitted a complaint to the Company in writing, in a format that makes it clear that the complainant has a grievance against the Company, via the following methods:

- (a) By email at legal@caravellemarkets.com; or
- (b) By contacting the Company via its Contact Us page at the Company’s website.

In case the Company receives a notification through the line of communication established by the Company to receive complaints, but which does not fall within the definition of “complaint” above and can be characterized as an enquiry, this shall be categorized as an enquiry rather than as a complaint and will be forwarded to the relevant department to be handled accordingly. The Complainant has the right to request for the re-classification of his/her enquiry as a complaint.

The current Policy applies to all registered clients & trading accounts opened with the Company.

4. Complaint Handling Procedure

The Support Department and if necessary, the Compliance Department of the Company shall efficiently handle any complaint received by a Complainant. In the case that the complaint is against the Compliance Department, the complaint shall be handled by a member of the Senior Management.

4.1 Procedure to be followed for Verbal Complaints

It is the Company's Policy not to accept any verbal complaints or grievances. Should any of the Company's employees (regardless of department) receive a verbal complaint or grievance, the following procedure must be followed:

- (i) The employee receiving the verbal complaint or grievance shall take all the necessary actions so that the complaint or grievance is properly addressed. The said employee will inform the Complainant that all the complaints or grievances must be made in writing.
- (ii) If, following the receipt of explanation referred to in point (i) above, the Complainant submits a written complaint to their Sales Agent or Account Manager, then the complaint or grievance, in the form that has been received, must be forwarded by the relevant employee concerned to the Compliance Department within the same working day.
- (iii) Subsequently, a member of the Customer Support Department will inform the Complainant that their complaint or grievance has been forwarded to the Company's Compliance Department, providing all details so that the Complainant is aware who is dealing with their complaint or grievance.
- (iv) The member of staff, in addition to the above, should make all best efforts to ensure that in the case of the complaint or grievance being of such nature that can be resolved immediately, to do so that the client will not have to pursue the filling of a formal complaint.

4.2 Procedure to be followed for Written Complaints

4.2.1 When a written complaint is received, in the manner described in Paragraph 3, the procedure which shall be followed by the Company is the following:

- (i) the complaint, in the form that has been received, must be forwarded, in the form it has been received, to the Compliance Department within the same working day.
- (ii) Once the Complainant submits a written complaint, a member of the Customer Support Department will send an electronic acknowledgment of receipt to the Complainant's registered email address within five (5) working days following receipt, to verify that the Company has received the written complaint.
- (iii) A member of the customer Support Department will investigate the grounds of the complaint and if, based on the information provided, the grievance does not fall within the definition of "complaint" or is not considered to be a complaint it will be categorised as an enquiry and will be forwarded to the relevant department to be handled appropriately.
- (iv) If the grievance falls within the definition of complaint or is considered to be a complaint, then a member of the Support Department will register the complaint to an internal register by

giving it a unique reference number which will be communicated to the Complainant within five (5) working days.

4.2.2 In addition, a member of the Customer Support Department shall inform the Complainant of the following:

- (i) That the Complainant must use the given reference number in all future correspondence with the Company regarding the submitted complaint;
- (ii) The process which is followed when handling a complaint;
- (iii) Who is the person or the department that is dealing with the complaint and their contact details;
- (iv) What is the indicative handling time (i.e. 15 working days);
- (v) That the complaint handling procedure is free of charge.

4.2.3 The following information should be obtained from the Client and recorded:

- (i) The client's full name and surname;
- (ii) The client's trading account number;
- (iii) The affected transactions (if applicable);
- (iv) The date that the issue arose and a description of the issue;
- (v) The service provided by the Company and related to the complaint;
- (vi) The employee responsible for the provision of those services;
- (vii) The department where the employee belongs;
- (viii) The content of the complaint;
- (ix) The capital and the value of the financial instruments which belong to the client;
- (x) The magnitude of the damage claimed by the complainant;
- (xi) Any correspondence exchanged between the Company and the complainant.

4.2.5 The Company will thoroughly examine and assess the following:

- (i) The facts and the information provided by the complainant;
- (ii) The facts and the information provided by the employee responsible for the provision of those services (if applicable);

(iii) The information/data which have been retrieved from the Company's archive (i.e. the complainant's transactions, trading history, correspondence, electronic email, recorded telephone calls, IT data etc);

(iv) The events leading to the complaint.

4.2.5 The Company will not handle or investigate a complaint if the Complainant does not provide the information requested in paragraph 4.2.3 of this Policy. In such an event the Company shall revert back to the Complainant and request him/her to send any additional information. In any event, one of the Company's officials may contact the Complainant directly in order to obtain further clarifications and information relating to his/her complaint. The Company shall need the Complainant's cooperation in order to handle the complaint.

4.2.6 The Company upon examining the complaint and reaching a decision to this respect shall inform the Complainant about the Company's decision, in writing and in plain language which is clearly understood, together with the reasoning of the Company's decision and any remedial measures it intends to take.

4.2.7 The Company shall make every effort to resolve the complaint **within fifteen (15) working days**. When deemed necessary, the Customer Support Department or the Compliance Department shall convey the complaint to the Senior Management for further investigation. In this case, the Company might take additional time to finalize the reply. The Senior Management shall investigate further and coordinate with relevant heads of departments to attend to the subject of the complaint.

4.2.8 In the event that the Company cannot provide a response to the Complainant within the handling time given to the complainant, it will keep the Complainant informed about reasons of delay and indicate when the investigation is expected to be completed. This period of time cannot exceed two months from the submission of the complaint.

4.2.9 Once the complaint is concluded, the Support Department will keep an electronic record of the complaint received, detailing the course of action which was taken, including what information, data and evidence were gathered, what measures were taken for the complaint's resolution, whether any conflicts of interest between the Company and its clients and between other clients were identified, what was the outcome and how that outcome was reached.

4.2.10 Moreover, the Support Department will analyze, on an on-going basis, complaints handling data, in order to identify and address the causes of the individual complaints and/or any recurring or systematic problems and/or any potential legal and operational risks.

4.2.11 The present Complaints Handling Procedure Policy will be uploaded on the Company's official website.

5. Record Keeping of Complaints

The Company shall maintain record of all complaints for a minimum period of five years after the closure of the client's trading account. The responsible department shall be the Customer Support Department.

Complaint Registration Form (For Internal Use)

Complaint received by: _____

Employee handling the complaint: _____

Date of Receipt:

Date initial response: _____

Action taken by the Company:

Result and Date of final response: _____

Head of Customer Support Department signature:

Head of Compliance Department signature:
