Bitpanda Custody MENA FZCO
Complaints Handling Procedure

- Introduction

In accordance with Rule III.A of the Market Conduct Rulebook published by the Dubai Virtual Assets Regulatory Authority (VARA) from time to time, Bitpanda Custody MENA FZCO ("**Bitpanda**") remains fully responsible for resolving all complaints arising in connection with its VA Activities (as such term is defined in the Virtual Assets and Related Activities Regulations 2023), including those involving third-party entities, and is committed to maintaining a robust and effective complaints handling process. This procedure reflects Bitpanda's standards for managing complaints from customers in compliance with the Market Conduct Rulebook, ensuring that all concerns are addressed promptly and fairly.

This procedure applies to all customers of Bitpanda and covers any complaints arising from the provision of services, including those involving third-parties. The procedure is designed to ensure that every customer, particularly those who are vulnerable, has easy access to the complaints process and is treated impartially throughout.

Bitpanda provides multiple channels for submitting complaints without any fees or charges. All complaints are handled with a commitment to fairness, transparency, and the avoidance of conflicts of interest. A dedicated Complaints Management team oversees the entire complaints management framework, ensuring compliance with regulatory requirements, and maintaining effective communication with customers. To maintain impartiality, complaints are reviewed and investigated by personnel who are not involved in the complaint or its related circumstances, ensuring an unbiased resolution process.

- **Complaints Handling**
    - **What is Considered a Complaint?**

A complaint is any expression of dissatisfaction made by a customer regarding the provision of regulated virtual asset services by Bitpanda, including issues with service quality, regulatory compliance, or the actions of Bitpanda, its

employees, or any third-party service providers associated with Bitpanda. Complaints can relate to any aspect of Bitpanda's operations or service delivery, whether communicated orally or in writing.

- **How to Submit a Complaint**

Bitpanda Custody MENA customers can submit complaints via the Bitpanda Helpdesk (https://support.bitpanda.com/hc/en-us). Bitpanda Custody MENA is committed to acknowledging all complaints immediately upon receipt. Once a complaint has been received, Bitpanda Custody MENA will undertake an initial review and look to address it expeditiously. Each complaint received via the complaints website or the helpdesk is managed by the Group Complaints Management Team in complete alignment with Bitpanda Custody MENA´s Complaints Handling Process CO2 “Complaints, Authority and Legal Requests”

Bitpanda ensures that no customer is restricted to only one channel or form to have their complaint recognised and does not impose any fees or charges for the submission or handling of any complaints.

Bitpanda accepts complaints in any form provided that sufficient information is provided in order to conduct an investigation, and at least the following details:

- The name, position and contact details of the complainant;
- The relationship with Bitpanda Custody MENA (i.e. the nature of complainant engagement with Bitpanda Custody MENA, if you are a user or Bitpanda Technology Solutions partner);
- The nature of the complaint (Please be as specific as possible when describing what led to the complaint);
- Copies of any documentation supporting the complaint.

A complaint may also be submitted by a client's representative. In such a case, a representative's power of attorney or other document stating his/her right to act on behalf of the client must be submitted together with the complaint.

Anonymous complaints are not accepted.

- **Monitoring and Recognising Complaints**

Bitpanda actively monitors all its designated channels to ensure that all complaints, regardless of the medium, are promptly recognised and logged in the complaints management system. This includes:

- **Daily Monitoring:** All incoming communications through the designated email address, online complaint form, and mail are monitored daily to identify and acknowledge any complaints.
- **Logging of Complaints:** Once a complaint is received and recognised, it is immediately logged in the complaints register with all relevant details, including the date received, the nature of the complaint, and the channel through which it was submitted. The complaints register is managed by the Complaint Manager.

- **Acknowledgement of Complaints**

Bitpanda is committed to ensuring that all complaints are handled promptly and transparently. Upon receiving a complaint compliant with section 2.2 above, Bitpanda will acknowledge receipt within one week, confirming that the complaint has been received and is under review, and include:

- the reference number assigned to the complaint for tracking purposes;
- the name and contact details of the person or team handling the complaint;
- an overview of the next steps in the complaints handling process; and
- the expected timeline for resolution.

- **Investigation and Resolution of Complaints**

Bitpanda undertakes a thorough investigation of each complaint to ensure a fair and unbiased resolution. The investigation process includes (as appropriate):

1. **Initial Assessment:** Upon receipt of the complaint, the appointed Complaints Manager conducts an initial assessment to determine its

validity and complexity. This assessment helps to categorise the complaint and allocate appropriate resources to handle it effectively.

2. **Information Gathering:** The Complaints Manager, or designated team member, gathers all relevant information and documentation related to the complaint. This may include reviewing internal records, speaking with employees or third-party service providers involved, and collecting any additional evidence required to fully understand the issue.
3. **Analysis and Evaluation:** The gathered information is carefully analysed to identify the root cause of the complaint and determine the most appropriate course of action. This involves examining the circumstances, processes, and decisions that led to the complaint, to uncover patterns or trends that may indicate underlying issues. All factors are considered, including the customer's experience, regulatory requirements, and any potential conflicts of interest.
4. **Assessing Broader Impacts and Correcting Root Causes:** Bitpanda evaluates whether the identified root causes of complaints could also affect other processes, services, or products, including those not directly complained of. This includes assessing the impact on all virtual asset activities and other aspects of the business. Once identified, Bitpanda implements corrective measures to address these root causes.
5. **Communication with the Complainant:** Throughout the investigation, Bitpanda maintains regular communication with the complainant to provide updates on the status of the complaint, clarify any additional information required, and ensure transparency in the handling process.

- **Resolution of Complaints**

Bitpanda aims to resolve all complaints within four weeks of receipt. The resolution process includes:

1. **Final Decision and Response:** Upon completing the investigation, the Complaints Manager formulates a final decision regarding the

complaint. The decision is documented, and a formal response is provided to the complainant. This response includes:

- a clear explanation of the findings and the reasons for the decision;
- any corrective actions or remedies offered, if applicable; and
- information on further steps the complainant can take if they are dissatisfied with the outcome, such as escalating the complaint to a higher authority within Bitpanda or seeking external resolution through a regulatory body.
- Your Right to Contact the Regulator in Case of Dissatisfaction with Complaint Resolution. If you are not satisfied with the outcome of your complaint, you have the right to escalate it to the relevant regulatory authority: VARA (Virtual Assets Regulatory Authority, UAE) via www.vara.ae.

2. **Exception Handling and Extended Resolution Timeframes:** In cases where resolution is not possible within the four week timeframe, Bitpanda:
    - provides the complainant with a detailed update on the status of the complaint and, if appropriate, explains the reasons for the delay; and
    - ensures that the complaint is resolved no later than eight weeks from when the complaint was initially made, with ongoing updates to the complainant as needed.
3. **Follow-Up and Continuous Improvement:** After the resolution of the complaint, Bitpanda conducts a follow-up to ensure that the customer is satisfied with the outcome. Feedback from the complaints process is used to identify areas for improvement and to enhance the quality of services provided.

- **Recordkeeping for Complaints**

To ensure compliance with regulatory requirements and maintain transparency in the complaints handling process, Bitpanda implements robust recordkeeping practices.

1. **Records of All Complaints Received:** A comprehensive record of all complaints received from clients is maintained, including:
    - the date the complaint was received;
    - the customer's details and contact information;
    - a description of the complaint and the issues raised; and
    - the channel through which the complaint was submitted (e.g., online form, email, telephone, postal mail).
2. **Records of Measures Taken in Response to Complaints:** Bitpanda keeps a detailed log of all actions and measures taken in response to each complaint. This includes:
    - the steps taken to investigate and assess the complaint;
    - communications with the complainant, including updates and explanations provided; and
    - any corrective or remedial actions implemented to resolve the complaint.
3. **Records of Complaint Resolutions:** A record of the final resolution of each complaint is maintained, detailing:
    - the outcome of the complaint, including whether it was resolved to the satisfaction of the complainant;
    - the decision-making process, including the rationale for the final decision; and
    - any follow-up actions or customer feedback collected after the resolution.

Confidentiality and Data Protection

- Bitpanda ensures that all records of complaints are maintained in accordance with applicable data protection laws and internal privacy procedures. Access to these records is restricted to authorised personnel only, and all personal data is handled with strict confidentiality.

- **Complaints Involving Third-Party Entities**

When providing services related to virtual asset activities that involve third-parties, Bitpanda remains committed to ensuring that all client complaints are handled effectively, fairly, and transparently. To achieve this, in addition to the steps set out in section 2 above, Bitpanda has established the following procedures.

Identification of Third-Party Involvement:

- Upon receipt of a complaint, Bitpanda will assess whether the issue involves a third-party entity, such as a service provider, partner, or subcontractor, who plays a role in virtual asset activities provided to the client.
- If third-party involvement is identified, Bitpanda will immediately inform the client that their complaint involves a third-party and, if appropriate, provide details about the entity's role in the provision of services.

Coordination with Third-Party Entities:

- Bitpanda will establish direct communication with the third-party entity involved to ensure a coordinated approach to investigating and resolving the complaint. This includes:
    - sharing relevant information about the complaint with the third party, ensuring that client confidentiality and data protection requirements are maintained;
    - requesting all necessary documentation and information

from the third-party entity to facilitate a thorough investigation; and

- setting clear expectations and timelines for the third party to respond and cooperate in the resolution process.

Communication with the Client:

- Bitpanda will keep the client informed throughout the complaint handling process, including:
  - notifying the client of the involvement of the third-party entity and the steps being taken to resolve the issue;
  - providing regular updates on the status of the complaint, any actions taken by the third party, and expected timelines for resolution; and
  - ensuring that the client understands their options throughout the process.

- **Procedure Review and Update**

To ensure that the complaints handling procedure remains effective, relevant, and compliant with all applicable laws and regulatory requirements, Bitpanda regularly reviews and updates the procedure. When the procedure is updated, it is made available on Bitpanda's website.