



VSMARKETS LTD

(previously Klips CY Ltd)

COMPLAINTS HANDLING POLICY

Version 2.0 | September 2026

VSMarkets Ltd (formerly Klips CY Ltd) is authorised and regulated by the Cyprus Securities and Exchange Commission as a Cyprus Investment Firm (CIF) under licence number 434/23. Registered Address: 11 Riga Fereou Street, Ground Floor, 3095 Limassol, Cyprus



1. INTRODUCTION

- 1.1. This Complaints Handling Policy (the “**Policy**”) is issued by VSMarkets Ltd (formerly Klips CY Ltd), a limited liability company incorporated in the Republic of Cyprus with registration number HE431041, authorised and regulated by the Cyprus Securities and Exchange Commission (“**CySEC**”) as a Cyprus Investment Firm (“**CIF**”) under licence number 434/23 with registered address at 11 Riga Fereou Street, Ground Floor, 3095 Limassol, Cyprus (the “**Company**”, “**we**”, “**us**” or “**our**”).
- 1.2. The Company aims to provide a high level of service to all clients, at all times. Therefore, we value feedback from our clients and use it to enhance the quality of our products and services. We appreciate that from time to time there can be misunderstandings, and we endeavour to deal with your queries, issues and complaints sympathetically and in timely manner.
- 1.3. This Policy explains how we receive, investigate and resolve complaints relating to the investment or ancillary services we provide. It is intended to give clients and potential clients a clear, fair and accessible process for raising dissatisfaction and obtaining a written response. Using this Policy does not restrict any right you may have to refer a matter to the Financial Ombudsman, inform CySEC, seek independent advice or pursue court proceedings.
- 1.4. This Policy is intended to operate consistently with the applicable Cyprus and EU framework, including the Investment Services and Activities and Regulated Markets Law of 2017, Commission Delegated Regulation (EU) 2017/565, applicable CySEC requirements and the ESMA and EBA Guidelines on complaints-handling for the securities and banking sectors, each as amended or replaced from time to time.

2. WHAT IS A COMPLAINT

- 2.1. A complaint is any oral or written expression of dissatisfaction addressed to the Company by a natural or legal person concerning the provision of, or failure to provide, an investment or ancillary service.
- 2.2. The Company will assess each communication according to its substance, context and the circumstances of the matter. A request for information, clarification or assistance, general feedback, or a service-related matter that does not contain a clear expression of dissatisfaction may initially be treated as a query or concern rather than a complaint.
- 2.3. The Company reserves the right to determine the appropriate classification of each communication, acting reasonably and in accordance with applicable legal and regulatory requirements. In making this determination, the Company may consider the nature and circumstances of the matter, the outcome sought, whether misconduct or a breach of a legal, regulatory or contractual obligation is alleged, and whether the matter may appropriately be addressed through ordinary customer-service channels.
- 2.4. Where a communication constitutes a complaint based on its substance, it will be registered and handled as such, irrespective of how it is labelled or the channel through



which it was received. A person may request that a matter initially treated as a query or concern be formally reviewed as a complaint.

3. RAISING A QUERY OR CONCERN

- 3.1. If you have a query, require clarification or assistance, wish to provide general feedback, or wish to raise a service-related concern, you may contact the Company at services@vsmarkets.com or through the Contact Us page on our website. We will endeavour to address the matter promptly through our ordinary customer-service process.

4. SUBMITTING A COMPLAINT

- 4.1. If you wish to submit a complaint concerning your account, your dealings with the Company or the investment or ancillary services provided by the Company, you are encouraged to submit it in writing by email to complaints@vsmarkets.com.
- 4.2. A clear expression of dissatisfaction received through another channel will be assessed in accordance with section 2 and, where it constitutes a complaint, will be forwarded to the Compliance Department for registration and handling.
- 4.3. To assist us in investigating your complaint efficiently, please provide as much of the following information as is available:
- your full name, registered email address and account number as applicable;
 - the date on which the issue occurred or was first identified;
 - a clear description of the complaint and the outcome you are seeking;
 - the amount and currency in dispute, where relevant; and
 - copies of relevant correspondence, transaction details, screenshots or other supporting material.
- 4.4. Once a communication has been categorised as a complaint, the Company will not reject or delay its registration merely because certain information or supporting evidence is unavailable. However, the Company may request any additional information or documentation reasonably required to investigate the matter properly.
- 4.5. A complaint may also be submitted by an authorised representative. Before disclosing confidential information or corresponding with that representative, the Company may request satisfactory evidence of the representative's authority and may take reasonable steps to verify the identity of the complainant and the representative.

5. ACKNOWLEDGEMENT AND UNIQUE REFERENCE NUMBER

- 5.1. We will acknowledge receipt in writing within five (5) working days of receiving the complaint and will provide a unique reference number. Please quote this number in all subsequent communications with the Company and, if applicable, with the Financial Ombudsman or CySEC.
- 5.2. The acknowledgement will include or refer you to information about this complaints-handling process. If the matter falls outside the Company's legal or regulatory



responsibility, we will explain our position and, where reasonably possible, identify the entity that appears responsible.

6. HOW WE INVESTIGATE

- 6.1. The Compliance Department coordinates the complaint and ensures that it is investigated fairly, diligently and impartially. The investigation will be performed by persons with appropriate knowledge who are not directly implicated in the subject matter, to the extent reasonably practicable. Any actual or potential conflict of interest will be identified and managed.
- 6.2. In considering the complaint, we may:
- review account records, orders, transactions, recordings, correspondence, system logs and relevant policies or agreements;
 - obtain information from the complainant, relevant employees, service providers or other persons involved;
 - assess whether the Company acted fairly, consistently, within its contractual rights and in accordance with applicable legal and regulatory obligations; and
 - consider whether remedial action, redress or changes to processes, controls, disclosures, products or staff training are appropriate.
- 6.3. We will keep you reasonably informed about material progress and may request clarification or additional evidence. We will treat complainants fairly and will not subject them to disadvantage because they have made a complaint.

7. RESPONSE TIME AND FINAL RESPONSE

- 7.1. We will provide our final written response as soon as reasonably possible and, in any event, within two (2) months from the date the complaint was received. If the complaint is complex and we cannot provide a final response within two months, we will write to you before that deadline, explain the reasons for the delay and state when the investigation is expected to be completed. The final response will be issued no later than three (3) months from the date of receipt of the complaint.
- 7.2. The final response will be written in plain language and will:
- summarise the complaint and the relevant facts;
 - set out the investigation findings and the reasons for our decision;
 - state whether the complaint is upheld, partially upheld or rejected;
 - describe any redress or remedial action offered, where applicable; and
 - explain the available escalation routes where the outcome does not fully satisfy the complainant.
- 7.3. The final response is approved in accordance with the Company's internal governance arrangements. Any offer of redress will state the relevant terms and, where applicable, what the complainant must do to accept it.



8. FURTHER ESCALATION

- 8.1. Should you remain dissatisfied with our response, kindly note that you may refer your complaint to the Financial Ombudsman of the Republic of Cyprus, making reference to your unique reference number mentioned above. The contact details are the following:

Website: www.financialombudsman.org.cy

Email: complaints@financialombudsman.gov.cy

Postal Address: P.O. Box: 2535, 1311 Nicosia, Cyprus

Telephone: +35722848900

Fax: +35722660584, +35722660118

- 8.2. Please note that the Cyprus Securities and Exchange Commission does not have restitution powers and therefore does not investigate individual complaints. However all complaints submitted to the CySEC are taken into consideration by the CySEC in the performance of its supervisory mandate. Should you wish to inform CySEC about a complaint submitted to the Company, you may do so by making reference to your complaint unique reference number mentioned above. The relevant contact details are the following:

Website: <https://www.cysec.gov.cy>

Postal Address: P.O. BOX 24996, 1306 Nicosia, Cyprus

Telephone: +357 22506600

Fax: +357 22506700

9. RECORDS PRIVACY AND CONFIDENTIALITY

- 9.1. The Company maintains a secure complaints register and records the complaint, relevant communications and evidence, the investigation, the decision, any redress or remedial measures, and follow-up actions. Records are retained for at least five years and for any longer period required by applicable law, requested by CySEC, or necessary for the establishment, exercise or defence of legal claims, subject to applicable data-protection requirements.
- 9.2. Personal data is processed in accordance with the Company's Privacy Policy and applicable data-protection law, including Regulation (EU) 2016/679. Information may be shared on a need-to-know basis within the Company and, where lawful and necessary, with regulators, the Financial Ombudsman, courts, professional advisers, insurers, service providers or other relevant parties. Appropriate confidentiality and security measures apply.