

2016

Fortified
Capital
Limited



FORTICAP

(Regulated by the Cyprus Securities & Exchange Commission)

[COMPLAINT HANDLING PROCEDURE]

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1. Policy

The complaint management procedures for the handling of complaints received by Fortified Capital Limited are based on Circular No. C100, issued by the Cyprus Securities and Exchange Commission and CySEC Directive DI144-2007-01 of 2012 for the authorization and operating conditions of CIFs, with the aim to establish, implement and maintain effective and transparent procedures for the reasonable and prompt handling of complaints or grievances received from current or potential unit-holders, and keep a record of each complaint or grievances and the measures taken for the complaint's resolution.

The Procedure Manual for handling client's complaints gathers all measures taken by the Company in order to solve potential inconveniences that might occur among the business relation.

2. Procedure

2.1 Filing Complaints

The clients willing to submit a complaint are advised to complete a Complaint Form and to send it to the Company through the following means:

- By sending an e-mail with a brief explication of the subject of complaint at complaints@forticap.eu
- By sending the complaint via registered mail at: Forticap Ltd, 236 Strovolou Avenue, 3rd Floor, 2048 Strovolos, Nicosia, Cyprus
- By sending the complaint via fax at: +357 22495717
- By completing the complaint form located in the top right hand corner on the homepage

The complaint form can be sent electronically to the unit-holder concerned upon the receipt of a inquiry or can be downloaded from the Company's website www.forticap.eu.

2.2 Receiving Complaints

Upon receiving a complaint, the Compliance Department of Fortified Capital Ltd will register the complained received to an internal register, giving it a unique reference number.

As soon as the unique reference number is assigned to the complaint, but in any case no later than 5 (five) business days, the Compliance Department will respond to the Complainant by sending an acknowledging receipt communicating to him/her the unique reference number assigned to his complaint. The Complainant will be informed that that he should use the said reference number in all future contacts with the CIF, the Financial Ombudsman and / or the Cyprus Securities and Exchange Commission (CySEC) regarding the specific complaint. The Compliance Officer might also contact the Complainant to request for explanations or clarifications, where needed for the resolution of the complaint.

In case where, the Compliance Officer's investigation is not concluded within 14 days following the submission of the complaint, he shall inform in writing the Complainant on the investigation's progress and shall continue to do so periodically until the complaint is resolved.

The Company will investigate the complaint and reply, within two months, to the Complainant about the outcome / decision. During the investigation of the complaint, the Company will inform the Complainant of the handling process of his / hers complaint. In the event that the Company is unable to respond within two months, the Company will inform the Complainant of the reasons for the delay

and will indicate the period of time within which is expected the investigation running to be completed. The complaint's resolution period cannot in any case exceed three months from the date of the submission of the complaint.

2.3 Handling Complaints

The Compliance Department is responsible for handling customers complains or grievances. Their duties include the effective and efficient handling of customer's complains or grievances so as to enable the Company to adopt and apply the required actions to fully protect the customers' and the company's interests, acting independently and objectively and insuring that corrective measures are introduced to prevent the repetition of the same complains or grievances. In the cases where the complaint or grievance involves the Compliance Department it is to be handled by the General Manager.

In the Compliance Officer absence, the General Manager shall be responsible for the implementation of the Company's Complaints Handling Procedures.

2.3.1 The Complaint form

The Complaint form along with the current Complaint Handling Procedure is available on the Fortified Capital Limited website (www.forticap.eu).

The Compliance Department records the complaint in the customer's complaint form which includes the following information:

- details of the client that made the complaint
- the service/department to which the complaint refers to
- the details of the employee responsible for the service/s rendered to the client,
- the organizational unit where the relevant employee belongs,
- the date of receipt and of registration of the complaint,
- the content of the complaint, in brief,
- the capital and the value of the financial instruments which belong to the client and are registered in his account,
- the magnitude of the damage which the client claims to have suffered or which can be presumed to have suffered on
- the basis of the contents of the complaint,
- the date and, briefly the content of the Company's written response to the complaint lodged
- a reference to any correspondence exchanged between the Company and the client.

2.3.2 Review

The Compliance Officer shall review carefully the details of each Client's complaint. Once the Compliance Officer understands fully the nature of the Client complaint, he/she shall investigate and question the relevant Heads of the Departments related to each Client complaint and will:

Solve the Complaint by replying to the complainant and informing the CEO regarding the decision

Or

Seek assistance by the General Manager / CEO

2.4 Solving Complaints

The Head of the relevant department shall take all necessary measures to:

- investigate and question the relevant personnel of the Departments related to each complaint (if necessary),
- communicate with other Head of Departments/employees if this is require for solving the Complaint,

Client Complaint Handling Procedures

- call the specific Client for a personal interview or discuss the matter over the phone, as appropriate to identify the nature of the complaint

If necessary, the Compliance Officer will investigate the relevant Heads of Departments related to each Client complaint. Once the Compliance Officer and the CEO thoroughly analyse the matter, the decision will be communicated to the complainant and / or the person in charge of the client complaint. Where applicable the Board of Directors as well as the legal advisor of the Applicant shall also be informed.

2.4.1 Time frame

According to the Company's policy, the complaints will be solved in maximum 10 working days. In case, due to the nature of the complaint, more time is required for the complaint to be fully investigated and solved, the Head of the relevant Department should inform the Compliance Officer. The Compliance Department shall notify the complainant about the investigation running and to inform him /her about the approximate time period until the final response is sent, is laid down, which cannot be longer than 3 months (three months) starting from the working day following the reception of the initial complaint or the reception of additional evidence provided by the unit-holder concerned. The Compliance Officer should fully investigate the complaint/grievance in coordination with the Head of the involved department and if deem necessary with the CEO and/or the legal advisor.

3. Records and measures

The Company shall maintain effective and transparent procedures for the prompt handling of complaints or grievances received from Clients. The Company shall maintain an internal register, where each complaint or grievance will be recorded as well as the measures taken for the complaint's/grievance's resolution.

The Compliance Department shall maintain all complaints, all relevant correspondence and documents related to complaints, for a minimum period of five years.

One copy of the complaint form is archived in the client's file and another copy is kept in a separate file ("complain/grievance file")

At the end of each month the CEO inspects the "complain/grievance file" and ensures that the Heads of the Departments have taken all the required actions so as to prevent repetition of the same complaints/grievances. The Compliance Officer shall ensure that the procedure manuals are updated to address and prevent any drawbacks in the Company's procedures that may cause malpractices and respectively Customer's Complaints.

The General Manager shall inform at least once a year the Board of Directors of all complaints / grievances received.

Final Provisions

Along with the final response sent to the Complainant, Fortifies Capital Limited shall inform the Complainant that he / she may refer the complaint with a copy of the final response from the Company to the Cyprus Securities and Exchange Commission for further investigation if he / she feels dissatisfied with the response received and the settlement conditions offered to him / her.

Client Complaint Handling Procedures

Alternatively, Investors who consider that they have any disputes with Fortified Capital Ltd, and who are claiming damages, are encouraged to consider submitting their complaint to the Financial Ombudsman for further investigation and resolution on the complaint.

Address: 13 Lord Byron Avenue, 1096 Nicosia

Phone: +357 22 84 89 00 (main number)

Facsimile: +357 22 66 05 84, +357 22 66 01 18

Emails:

Complaints: complaints@financialombudsman.gov.cy

Financial Ombudsman: fin.ombudsman@financialombudsman.gov.cy

Website: www.financialombudsman.gov.cy