

COMPLAINTS POLICY

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INTRODUCTION

At PayNox, we are committed to delivering high-quality services and building long-term trust with our customers. We understand that occasionally, despite our best efforts, issues may arise that lead to customer dissatisfaction. In such cases, we believe that it is important for our customers to have an accessible and clear process to voice their concerns and have them addressed fairly and transparently.

The Complaints Policy of PayNox has been designed to provide a structured framework for handling complaints efficiently and respectfully. Our approach ensures that complaints are resolved promptly and effectively while fostering open communication between our clients and our company. We value the feedback we receive from our customers, as it plays an essential role in helping us enhance our services and operational processes.

By maintaining a dedicated and accessible complaints management system, PayNox aims to not only resolve individual issues but also continuously improve its services and ensure compliance with relevant regulatory requirements. This policy is a reflection of our commitment to providing outstanding customer care and resolving any issues to the satisfaction of all parties involved.

DEFINITIONS

To ensure clarity in the application of this Complaints Policy, the following definitions are provided:

Complaint: Any expression of dissatisfaction or concern raised by a customer regarding the services, products, or conduct of PayNox. A complaint may involve issues such as poor service delivery, dissatisfaction with a product or transaction, employee conduct, or failure to meet the expected standards.

Complainant: The individual or entity who submits a complaint to PayNox. This may be a customer, partner, or any third party who has had direct interaction with the services provided by PayNox.

Customer: Any individual or business entity that has an existing relationship with PayNox, such as being a user of the services, a client, or a partner organization.

Investigation: The process by which PayNox examines and evaluates the details of a complaint, gathering relevant information and facts to determine the cause of the issue and decide on an appropriate resolution.

Resolution: The outcome of a complaint investigation, which may include the implementation of corrective actions, compensatory measures, or other remedies to address the issue raised by the complainant.

Feedback: Information provided by customers or complainants regarding their experiences with PayNox, which may help the company improve services or address recurring issues.

Escalation: The process by which a complainant may request a higher level of review if they are dissatisfied with the initial resolution or response to their complaint. Escalation typically involves the involvement of senior management or an independent review body.

Complaint Handling Process: The series of steps followed by PayNox in managing and addressing complaints, including receipt, acknowledgment, investigation, resolution, and, if necessary, escalation.

Continuous Improvement: A key principle in PayNox's approach to customer service, where feedback and complaints are used to enhance policies, procedures, and services to prevent future complaints and improve overall customer satisfaction.

These definitions ensure that both PayNox and its customers have a shared understanding of key terms used in this policy. Should any other terms be added or clarified, they will be updated as needed to maintain transparency and consistency in the complaints process.

SCOPE

This Complaints Policy applies to all customers, partners, and third parties interacting with PayNox's services, products, and operations. It covers any concerns or issues related to the following:

Service Delivery: Complaints regarding the quality, timeliness, or consistency of the services provided by PayNox, including issues with account management, transaction processing, technical difficulties, or service interruptions.

Employee Conduct: Complaints about the behavior, attitude, or professionalism of any PayNox staff, including customer service representatives, account managers, and other employees who interact with clients.

Products and Offerings: Complaints about the functionality, performance, or expectations surrounding the products offered by PayNox, such as digital payment services or other financial products.

Business Practices: Issues related to PayNox's internal policies, procedures, and practices that may affect the customer experience, such as delays in communication, billing disputes, or unclear terms and conditions.

Regulatory Compliance: Complaints concerning PayNox's adherence to regulatory requirements and legal obligations, including compliance with anti-money laundering

(AML) laws, know-your-customer (KYC) processes, data privacy regulations, or other compliance-related concerns.

Technical Issues: Complaints about technical errors, issues with the platform, or system outages that may impact the customer's ability to use PayNox's services.

Third-Party Interactions: Complaints related to third-party services or vendors that are involved in transactions or services provided through PayNox, where such third-party involvement directly impacts the client's experience.

General Inquiries and Suggestions: While not necessarily complaints, suggestions or inquiries from customers related to improving services, features, or offerings may also be processed under this policy for the purpose of continuous improvement.

This policy ensures that PayNox addresses a wide range of concerns raised by clients and other stakeholders while aiming for quick resolutions, effective communication, and continuous improvement of customer service standards. All customers and partners of PayNox Bulgaria are encouraged to raise any concerns they have to help improve the overall quality and reliability of the services provided.

CORE PRINCIPLES

PayNox's approach to managing and resolving complaints is guided by several core principles, ensuring that all complaints are addressed in a fair, transparent, and efficient manner. These principles serve as the foundation for how we handle customer concerns and continually strive to improve our services.

PayNox is committed to ensuring that every complaint is handled fairly and impartially. Complaints will be investigated objectively, without bias, and with a focus on the facts. We aim to treat all complainants equally, regardless of the nature or origin of the complaint.

We ensure that the complaints process is clear and transparent for all customers. We will provide regular updates on the status of complaints, inform customers about the steps being taken to resolve the issue, and clearly communicate the final outcome of the investigation.

We understand the importance of resolving complaints in a timely manner. PayNox strives to acknowledge complaints promptly and to resolve them as efficiently as possible. We will communicate the expected timeline for resolution and notify customers if there are any delays or complications in addressing the complaint.

All complaints will be handled with the utmost confidentiality. PayNox will protect the privacy of complainants and the information provided during the complaints process,

sharing it only with authorized personnel involved in the investigation and resolution of the issue.

PayNox values its customers and strives to provide the highest level of service. Our complaints handling process is designed to prioritize customer satisfaction, ensuring that their concerns are fully heard and addressed in a manner that reflects the importance of the customer relationship.

PayNox takes responsibility for any issues or mistakes that lead to complaints. We acknowledge the concerns of our customers and work diligently to resolve problems in a manner that demonstrates our accountability to the customer and our commitment to improving our services.

We view complaints as an opportunity to learn and improve. Feedback from complaints is used to assess and enhance our internal processes, service delivery, and customer engagement strategies. PayNox is committed to addressing the root causes of recurring issues to prevent future complaints and enhance the overall customer experience.

PayNox will ensure that all complaints are handled in compliance with applicable laws, industry standards, and regulatory requirements. This includes ensuring that the complaints process aligns with consumer protection laws, data privacy regulations, and any other legal obligations.

We guarantee that no complainant will face retaliation or adverse consequences for submitting a complaint. PayNox supports a culture where customers feel safe to voice concerns and trust that their feedback will be treated professionally and without prejudice.

These core principles are designed to ensure that complaints are handled with respect, transparency, and a focus on delivering fair and effective resolutions. PayNox is dedicated to continuously improving its services based on customer feedback and fostering strong, trust-based relationships with its customers.

FAIRNESS AND IMPARTIALITY

At PayNox, we are dedicated to handling all complaints with the highest level of fairness and impartiality. This core principle ensures that each complaint is treated with objectivity, and all parties involved are given a fair chance to present their perspective.

Every complaint is investigated based on the facts and relevant evidence. The individual reviewing the complaint will ensure that personal bias, preferences, or any external factors do not influence the outcome. Decisions will be made solely based on the merits of the case and the information presented.

All complainants are treated equally, regardless of their status as individuals or businesses, or the nature of the complaint. PayNox ensures that no customer is given preferential treatment, and every complaint is given the appropriate attention and resources for resolution.

PayNox follows consistent criteria for assessing complaints. This helps ensure that the decision-making process is predictable, and similar issues are addressed in a similar manner, promoting consistency across all cases.

The process is designed to be free from any influence that could skew the resolution. Investigations and outcomes are made by individuals who are not personally involved in the issue at hand, ensuring that decisions are made impartially.

If a complainant feels that their concern has not been handled fairly or impartially, they have the right to request a review of the decision. This appeal process allows for an additional layer of scrutiny to ensure fairness and impartiality in the final outcome.

We provide clear explanations of how decisions were made and the rationale behind them. This transparency allows the complainant to understand how their case was assessed and why the resolution was reached, reinforcing our commitment to fairness.

By adhering to these principles, PayNox ensures that every complaint is given the attention it deserves and resolved with a focus on fairness, neutrality, and respect for the rights of the complainant. This approach helps maintain trust and confidence in our services and strengthens our relationship with all stakeholders.

SUBMISSION OF COMPLAINTS

At PayNox, we provide our customers with a straightforward and accessible process for submitting complaints. We recognize that customers may have concerns or issues that need to be addressed, and we want to ensure that they have clear and simple means to express their dissatisfaction. The Submission of Complaints process is designed to be efficient, transparent, and user-friendly.

Email: Customers can submit complaints via email at support@paynox.com. This provides a written record of the complaint and allows our team to respond promptly.

Online Form: PayNox Bulgaria may provide an online complaint submission form on our website. This form allows customers to fill in relevant details about the complaint and submit it directly to our complaints team.

Customer Support Hotline: Customers can contact our customer support team via phone or through a live chat service to raise a complaint. If the issue cannot be resolved during the call or chat session, it will be logged and escalated for further investigation.

To facilitate a smooth and quick resolution, customers should provide as much detail as possible about their complaints. This includes:

- A brief description of the issue or concern.
- Relevant dates and times when the issue occurred.
- Any supporting documents, screenshots, or records that can assist in the investigation.
- The impact or outcome the complainant is hoping for (e.g., refund, service correction, etc.).

Upon receiving a complaint, PayNox will acknowledge receipt of the complaint within a specified timeframe, usually within 2-3 business days. The acknowledgment will include information about the complaint reference number, the next steps, and the expected timeline for resolution.

If additional information is required to process the complaint, the customer will be contacted promptly to gather further details.

If the complaint is of an urgent nature (e.g., fraud, security-related issue, or service outage), it will be flagged for immediate attention, and the customer will be informed about the expedited review process.

Complaints that require escalation (due to complexity or dissatisfaction with the initial response) will be handled by senior management or the complaints review team, ensuring thorough attention and resolution.

All complaints are treated with the utmost confidentiality. Customers' personal information and details of the complaint will not be shared outside of the team handling the issue, unless required by law or with the customer's consent.

PayNox adheres to data protection regulations to ensure that any information shared as part of the complaint process is handled securely.

PayNox aims to resolve complaints as quickly as possible. The typical timeline for resolving most complaints is 5-10 business days. However, some complaints may take longer to investigate thoroughly, particularly in cases involving technical issues or complex matters. Customers will be informed of the progress throughout the process, and any delays will be communicated promptly.

By following these steps, PayNox ensures that customers can easily submit complaints and that each issue is addressed with care, efficiency, and transparency. This process is part of our commitment to customer satisfaction and continuous improvement of our services.

ACKNOWLEDGMENT OF COMPLAINT

At PayNox, we understand the importance of timely and effective communication when handling customer complaints. As part of our commitment to transparency and excellent customer service, we ensure that every complaint submitted is acknowledged promptly and professionally.

Upon receiving a complaint, PayNox will provide an acknowledgment to the complainant within a defined timeframe, typically within 2-3 business days. This confirmation assures the customer that their complaint has been received and is being reviewed.

The acknowledgment will include key details to ensure that the customer is fully informed about the status of their complaint:

Complaint Reference Number: Each complaint will be assigned a unique reference number. This allows both the customer and PayNox Bulgaria's team to track the progress and details of the complaint.

Initial Assessment: A brief summary of the complaint, including any immediate actions taken (e.g., if the complaint has been forwarded to a specialized team or if further information is required).

Next Steps: Clear communication about the next steps in the complaint handling process. This includes outlining the expected timeline for resolution or any further investigation required.

Point of Contact: Information about the person or team handling the complaint, ensuring that the complainant knows who to contact for updates or additional information.

PayNox will ensure that the acknowledgment is written in clear and accessible language, avoiding jargon or technical terms that may confuse the complainant. The goal is to make sure that the complainant understands the process and feels confident that their concern is being handled.

Acknowledgment of the complaint is sent as quickly as possible, typically within 2-3 business days of receipt. If there are any delays or the investigation requires more time to gather information, we will communicate the new expected timeline to the complainant and keep them informed of progress.

If the complaint lacks certain information or if further clarification is needed, PayNox Bulgaria will request the necessary details from the complainant during the acknowledgment phase. This will help us ensure that the complaint is fully understood and can be processed efficiently.

If the complaint is being escalated due to its complexity or importance, this will be communicated at the acknowledgment stage, including an explanation of the reason for escalation and the anticipated timeline for resolution.

In the acknowledgment, PayNox will reaffirm our commitment to resolving the complaint in a timely and fair manner. This is part of our ongoing effort to ensure customer satisfaction and demonstrate the value we place on addressing issues that affect our clients.

By providing a thorough and timely acknowledgment of complaints, PayNox ensures that customers feel heard and supported from the very beginning of the complaint resolution process. The acknowledgment sets the tone for an efficient and transparent investigation, helping to build trust and confidence in the way we handle concerns.

INVESTIGATION

The investigation phase is a crucial part of the complaint handling process at PayNox. Once a complaint has been acknowledged, it will be thoroughly investigated to ensure that the issue is fully understood and addressed. Our goal is to resolve complaints fairly, transparently, and in line with our commitment to providing excellent customer service.

PayNox will conduct a detailed review of the complaint, ensuring that all relevant facts and details are considered. This includes looking at all documentation provided by the complainant, as well as gathering additional information if necessary.

If the complaint involves a specific transaction, product, or service, our team will review transaction logs, communication history, and any other data that may shed light on the issue.

The investigation will be carried out objectively, with a focus on understanding the facts without any preconceived bias. The team responsible for the investigation is trained to remain impartial and avoid any conflicts of interest.

If the complaint involves employees, the investigation will be carried out with full respect for confidentiality and fairness to all parties involved.

If the issue requires input from specific departments, such as technical support, legal, or operations, the investigation will involve collaboration with these teams. This ensures that all angles of the complaint are addressed and that no important details are overlooked.

Depending on the complexity of the issue, the investigation may also involve a review by senior management or specialists to ensure a comprehensive resolution.

PayNox strives to resolve all complaints in a timely manner. While some complaints may require a quick resolution, others may take more time, especially if they involve complex issues or require gathering of detailed evidence.

Our team will provide the complainant with updates on the investigation's progress, particularly if the issue is taking longer to resolve than initially expected. Transparency is key to keeping the complainant informed and maintaining trust.

Throughout the investigation, PayNox will keep the complainant informed of any progress or additional steps required. If further information is needed from the complainant, we will request it in a clear and direct manner.

Regular communication ensures that the complainant feels engaged and aware of how the resolution process is unfolding.

After completing the investigation, PayNox will determine the appropriate resolution based on the findings. This could include actions such as issuing a refund, offering an alternative solution, providing an apology, or implementing corrective measures to prevent similar issues in the future.

If the complaint is upheld, PayNox will take the necessary corrective actions to address the issue. If the complaint is not upheld, the complainant will be provided with a clear explanation of the findings and the rationale behind the decision.

Once the investigation is complete, a final decision will be made and communicated to the complainant. This decision will include the outcome of the investigation, the reasons for the decision, and any steps taken or planned to prevent similar issues from arising in the future.

If the complainant is not satisfied with the outcome of the investigation, they will have the option to escalate the matter to senior management or an external ombudsman, if applicable. PayNox is committed to ensuring that all complaints are resolved fairly and satisfactorily, and that customers have avenues for further review if necessary.

The investigation process at PayNox is designed to be thorough, impartial, and efficient, with the ultimate goal of resolving complaints fairly and to the satisfaction of the complainant. We are committed to transparent communication, timely resolution, and taking corrective actions where needed to maintain high standards of customer service and trust.

RESOLUTION AND COMMUNICATION

The Resolution and Communication phase is the final and essential step in the complaint-handling process at PayNox. After the investigation of the complaint is completed, we are committed to providing clear, transparent, and timely

communication regarding the outcome of the investigation, along with any corrective actions or decisions made.

Once the investigation has been concluded, PayNox will determine the appropriate resolution based on the findings. The resolution is aimed at addressing the complainant's concerns and ensuring that the issue is satisfactorily resolved.

In cases where the complaint is upheld, PayNox Bulgaria will take the necessary corrective actions to rectify the issue. These actions may include:

- Offering compensation or refunds (if applicable).
- Adjusting services, products, or systems to meet customer expectations.
- Providing a formal apology if the complaint relates to a service failure or mistake.

If the complaint is not upheld, PayNox will provide a clear and detailed explanation of why the complaint could not be resolved in the complainant's favor.

PayNox will communicate the resolution of the complaint to the complainant within a reasonable timeframe, typically within 5-10 business days after the conclusion of the investigation.

In cases where the resolution may take longer, we will inform the complainant of the delay and provide an updated timeline. We strive to avoid any prolonged uncertainty for the customer.

The communication to the complainant will include:

- A clear explanation of the resolution decision.
- A description of the actions taken to address the complaint.
- Any changes or improvements made to prevent similar issues in the future.
- If applicable, details about compensation or remedies offered.

If the complaint was not upheld, the communication will also include an explanation of the investigation findings and the rationale behind the decision, ensuring the complainant understands the reasons for the outcome.

In some cases, PayNox may offer follow-up communication to ensure that the resolution is satisfactory and that no further issues arise. We may also offer additional support or clarification if needed.

If the complainant has further questions or concerns about the resolution, they will be invited to contact our complaints team for further assistance.

If the complainant is not satisfied with the resolution provided, they have the option to escalate the matter. This may involve a review by senior management or an external

ombudsman, depending on the nature of the complaint and the company's internal procedures.

PayNox is committed to ensuring a fair and transparent review process for escalated complaints and will work to resolve any ongoing concerns.

Once a complaint is resolved, PayNox will document the outcome of the complaint and the steps taken. This helps to ensure that any lessons learned from the complaint are incorporated into our future practices.

The company continuously monitors and reviews complaint trends to identify areas where improvement is needed and will implement necessary changes to avoid future complaints of a similar nature.

After the resolution, PayNox may request feedback from the complainant regarding their satisfaction with the complaint handling process. This feedback is valuable in improving our procedures and ensuring that we continue to meet customer expectations.

We welcome customer feedback on how our service can be improved and consider it a critical component of continuous improvement.

The Resolution and Communication phase is designed to provide a fair, transparent, and effective outcome for the complainant. By clearly communicating the resolution and the steps taken, we ensure that the customer feels heard and respected throughout the process. PayNox is committed to learning from complaints, improving our services, and ensuring that customer concerns are addressed in a timely and professional manner.

ESCALATION

The Escalation process is an integral part of PayNox's complaint handling policy. It provides a clear pathway for customers to seek further review of their complaints if they are not satisfied with the outcome of the initial investigation or resolution. This ensures that complaints are treated fairly, and customers have access to a higher level of scrutiny if they feel their concerns have not been adequately addressed.

If the complainant is dissatisfied with the initial resolution or decision, they have the right to escalate the complaint to a senior level for further review.

Common reasons for escalation include dissatisfaction with the resolution outcome, unresolved issues, or concerns about the fairness of the process.

Customers may also choose to escalate if they feel the resolution process is taking longer than expected or if additional clarification is needed.

Internal Escalation: If a complainant wishes to escalate the issue, they can contact a senior manager or the designated escalation officer. PayNox has an internal process in

place to ensure that complaints reaching this stage are handled by experienced personnel with the authority to make decisions.

External Escalation (if applicable): Depending on the nature of the complaint and local regulations, if internal escalation does not resolve the issue, the complainant may be directed to an external ombudsman or regulatory authority. This may apply to complaints that involve legal, regulatory, or compliance-related issues.

Once a complaint is escalated, PayNox will assign a senior manager or appropriate officer to review the case. This individual will conduct a fresh evaluation of the complaint, including a review of all evidence and the decisions made by the team handling the complaint previously.

The escalation process is aimed at ensuring that any overlooked details are considered, and the final decision is in line with the company's policies and best practices.

PayNox will inform the complainant promptly upon receipt of an escalation request and provide them with a clear timeline for when the escalation process will be completed.

The complainant will be updated on the progress of the escalation, and the senior team handling the case will ensure that the customer's concerns are fully understood and addressed.

After reviewing the escalated complaint, PayNox will make a final decision. This decision will be communicated to the complainant, and the company will explain the outcome, along with any actions taken.

If the escalation process leads to a change in the original resolution, the complainant will be informed of the updated solution, whether it involves compensation, remedial actions, or other corrective measures.

PayNox values customer satisfaction and will do everything possible to resolve complaints in a fair and just manner. The escalation process ensures that all customers have the opportunity for a final, thorough review of their complaints.

Feedback is welcomed after the escalation process, as it allows PayNox to continue improving the complaint-handling procedure and overall customer service.

If the customer is still unsatisfied after the internal escalation process, they may choose to seek external legal or regulatory remedies. PayNox will comply with all relevant laws and regulations in these cases and will assist the customer in directing their complaint to the appropriate authorities if needed.

The Escalation process at PayNox is designed to ensure that complaints are handled thoroughly and fairly, with a clear pathway for further review if the customer is not satisfied with the initial outcome. This process ensures that every complaint receives

appropriate attention and that the customer's concerns are addressed at the highest level when necessary.

CONFIDENTIALITY

At PayNox, we take the confidentiality of our customers and their complaints very seriously. We are committed to ensuring that all complaints and associated information are handled in a secure and confidential manner throughout the entire complaint resolution process.

All personal data and sensitive information shared by customers during the complaint process will be treated by PayNox's data protection policies and applicable data protection laws, including the General Data Protection Regulation (GDPR).

We will only collect and process the necessary information required to resolve the complaint, and such data will be stored securely for as long as necessary for the complaint's resolution and any related legal or regulatory obligations.

Access to complaints and related data will be restricted to authorized personnel only. Employees involved in the investigation, resolution, or escalation of the complaint will have access to the relevant information strictly on a need-to-know basis.

All internal personnel handling complaints will be trained in confidentiality protocols and will be required to always maintain the privacy of customer information.

Customer complaints and associated information will not be shared with third parties, except where required by law, regulation, or an official request by authorized bodies (e.g., regulatory authorities, law enforcement, etc.).

In any situation where the disclosure of complaint-related information is necessary, PayNox will inform the complainant in advance unless prohibited from doing so by law.

During the investigation process, any information obtained from the complainant, as well as internal records related to the complaint, will be handled with utmost care. Investigators and complaint handlers will ensure that confidentiality is maintained throughout the investigation.

If any sensitive data is shared as part of the complaint process (e.g., financial records, personal communications), PayNox will ensure it is securely stored and protected.

All records of complaints will be kept secure and confidential, stored in compliance with our data retention policies. Complaint records will only be accessible to authorized personnel to resolve the complaint or for compliance with regulatory requirements.

When complaints are closed, any records not required for compliance or audit purposes will be securely disposed of to protect the confidentiality of the complainant.

In some cases, PayNox may need to involve third-party vendors or service providers in the complaint resolution process (e.g., legal advisors or technical specialists). Any third parties will be bound by confidentiality agreements and will be required to handle all customer data securely and confidentially.

Employees, contractors, and third-party service providers who have access to complaint-related information will be required to sign confidentiality agreements, committing to safeguarding customer data and maintaining privacy throughout and after the complaint-handling process.

If a customer wishes to submit an anonymous complaint, PayNox will respect their desire for anonymity to the extent possible. However, anonymous complaints may limit the company's ability to investigate and resolve the issue effectively.

Even in anonymous cases, PayNox will ensure that any information provided by the complainant is handled confidentially.

The Confidentiality of all customer complaints and related data is a priority for PayNox. We are committed to safeguarding the privacy and security of the information shared by complainants throughout the complaint-handling process. By adhering to strict confidentiality practices, we aim to build trust with our customers and ensure the protection of their personal and sensitive information.

NON-RETALIATION

At PayNox, we are fully committed to fostering an environment where employees, customers, and other stakeholders can raise complaints or concerns without fear of retaliation or adverse consequences. This principle of Non-Retaliation is central to our Complaints Policy, ensuring that individuals are encouraged to voice concerns about potential issues, misconduct, or dissatisfaction and that they will not suffer any form of negative consequence as a result of doing so.

PayNox guarantees that any individual who submits a complaint, whether it is a customer, employee, or third-party partner, will not face retaliation, discrimination, or unfair treatment as a result of raising a concern or issue.

This includes protection from retaliation in the form of job loss, demotion, harassment, reduced benefits, or any other adverse action that may result from filing a complaint.

For employees or partners who report unethical practices, violations of laws, or regulatory breaches, PayNox ensures full protection under its whistleblower protection

policy. Whistleblowers will not be subject to any form of retaliation, including being punished, harassed, or excluded from opportunities due to their disclosures.

The company encourages the reporting of any malpractice or misconduct and ensures that such reports will be handled with confidentiality, impartiality, and without punitive action.

All complainants will be reassured that their complaints will be handled fairly and impartially, and they will not be penalized for voicing concerns or filing a complaint. In particular, PayNox emphasizes that complaints will be taken seriously, regardless of the nature of the issue, and all relevant stakeholders will be held accountable.

PayNox commits to investigating and resolving complaints promptly, without retaliatory intent or negative consequences for the individual raising the issue.

PayNox actively works to create a corporate culture that discourages any form of retaliation. Employees and partners are encouraged to report any instances of retaliation or perceived retaliation.

Any individual found to be engaging in retaliatory behavior against a complainant will be subject to disciplinary action, which may include termination of employment or contract, as per the company's policies.

To prevent any issues related to retaliation, PayNox provides clear channels through which complaints can be reported, including confidential and anonymous methods, if necessary.

All reports are handled by trained personnel who are committed to ensuring that the process is fair and impartial and that complainants are protected throughout the complaint resolution process.

PayNox ensures that employees and relevant parties are trained on the non-retaliation principle as part of their onboarding and ongoing education.

Staff are educated on the importance of fostering an open and transparent environment, where concerns can be raised freely without fear of retribution.

In cases where a complainant suspects that retaliation has occurred, PayNox will conduct a thorough investigation to determine the validity of the claim.

If retaliation is found, the company will take corrective actions to protect the complainant and prevent further retaliatory behavior. These actions could include disciplinary measures against those involved in retaliation.

The Non-Retaliation principle is essential to maintaining a safe and supportive environment at PayNox. By ensuring that no individual faces negative consequences for raising concerns, the company upholds its commitment to fairness, transparency,

and respect. We value feedback, complaints, and concerns, and we strive to create an atmosphere where everyone feels empowered to speak up and report issues without fear of retaliation.

IMPARTIALITY

At PayNox Bulgaria, we are committed to ensuring that all complaints are handled fairly, objectively, and without bias. Impartiality is a core principle of our Complaints Policy, guaranteeing that all concerns are evaluated based on facts, evidence, and established policies rather than personal opinions, favoritism, or external influences.

All complaints are assessed based on factual evidence and without prejudice toward any party involved.

Investigations are conducted by designated personnel who remain neutral and avoid any conflicts of interest.

Every complainant is given a fair opportunity to present their case, and all relevant parties are treated equally.

Complaints are reviewed by individuals who have no direct involvement in the issue being reported.

If a conflict of interest arises, the case is reassigned to an alternative investigator to maintain impartiality.

Decision-making is based solely on policies, regulations, and verifiable information.

Complaints are handled without discrimination based on gender, age, nationality, race, religion, personal connections, or financial status.

No complainant will be treated differently based on their position within or outside the organization.

Complainants are informed about the procedures followed, expected timelines, and final decisions clearly and transparently.

Any actions taken to resolve the complaint are communicated effectively, ensuring that the process is understood and that outcomes are justified.

PayNox regularly reviews complaint handling procedures to ensure they remain fair and free from bias.

Feedback from complainants and employees is used to improve processes and reinforce impartiality in decision-making.

Impartiality is a fundamental value at PayNox in ensuring that complaints are handled fairly, professionally, and without undue influence. By maintaining an unbiased

approach, we uphold trust, transparency, and the integrity of our complaint resolution process.

MONITORING AND REPORTING

At PayNox, we are committed to maintaining a transparent, accountable, and effective complaints management system. Monitoring and reporting play a crucial role in ensuring that complaints are handled efficiently, trends are analyzed, and improvements are continuously implemented to enhance customer satisfaction and regulatory compliance.

All complaints are systematically recorded, tracked, and reviewed to ensure timely and appropriate resolution.

Each case is monitored from submission to resolution, with regular updates provided to the complainant where necessary.

The effectiveness of the complaints handling process is assessed periodically to identify areas for improvement.

Key performance indicators (KPIs) such as response time, resolution time, and customer satisfaction are analyzed to enhance efficiency.

Complaint data is analyzed to detect recurring issues, allowing PayNox to address root causes and implement preventive measures.

Emerging risks, compliance concerns, or operational inefficiencies identified through complaints are escalated for management review.

Regular internal reports on complaint statistics, trends, and resolutions are prepared for senior management.

If a complaint highlights a serious risk, regulatory breach, or operational failure, it is escalated to the appropriate department for corrective action.

Where required by law or regulatory bodies, PayNox ensures that relevant complaints are reported in compliance with applicable regulations.

Serious complaints, such as fraud, financial misconduct, or customer protection violations, are documented and submitted to the relevant authorities by legal obligations.

A structured reporting framework ensures that complaint-handling processes remain transparent, efficient, and aligned with industry best practices.

Regular audits and reviews of the complaints process help maintain compliance and uphold customer trust.

Monitoring and reporting are essential components of PayNox's complaints policy. By continuously tracking, evaluating, and documenting complaints, we ensure that concerns are addressed effectively, operational improvements are made, and compliance with regulatory standards is upheld.

CONTINUOUS IMPROVEMENT

At PayNox, we view complaints not just as issues to be resolved but as valuable opportunities for learning and enhancement. Continuous improvement is a fundamental principle in our complaints management process, ensuring that feedback is used to refine operations, strengthen customer relationships, and enhance overall service quality.

We systematically review complaints to identify recurring patterns, trends, and root causes.

Insights gained from complaint analysis help improve internal processes and prevent future issues.

Based on complaint trends, we refine our policies, procedures, and service offerings.

Corrective and preventive actions are implemented to address weaknesses in compliance, customer support, and risk management.

Employees involved in complaint handling receive continuous training to enhance their ability to resolve disputes effectively and fairly.

Compliance and customer service teams are updated on best practices, regulatory changes, and emerging risks.

We actively encourage customers to provide feedback on the complaint resolution process.

Surveys, reviews, and direct engagement with customers help us refine our approach to better meet their needs.

Regular internal audits and external reviews ensure that our complaints policy remains effective, transparent, and aligned with industry standards.

Compliance with regulatory requirements is continuously monitored to adapt to evolving legal and operational expectations.

Continuous improvement is at the core of our complaints management approach at PayNox. By actively analyzing complaints, refining processes, and investing in training and compliance, we ensure that we provide a fair, efficient, and customer-centric resolution system that evolves with industry standards and customer expectations.

CONCLUSIONS

At PayNox, we recognize that an effective complaints policy is essential for maintaining customer trust, regulatory compliance, and operational excellence. Our structured approach ensures that all complaints are handled fairly, transparently, and efficiently, allowing us to resolve issues while continuously improving our services.

By implementing a robust complaints management framework, we ensure that concerns are addressed with impartiality, confidentiality, and professionalism. Through ongoing monitoring, reporting, and continuous improvement, we strive to identify systemic issues, enhance customer experience, and prevent recurring problems.

Our commitment to compliance, fairness, and accountability reinforces our dedication to maintaining the highest standards in complaints resolution. Ultimately, by listening to our clients and acting on their feedback, we strengthen our relationships and reinforce PayNox's reputation as a responsible and customer-focused organization.