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CONTRACT

FOR SUPPLEMENTARY MANDATORY PENSION INSURANCE IN PROFESSIONAL PENSION FUND DOVERIE

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This by and between:

PENSION ASSURANCE COMPANY DOVERIE AD, , having its registered office and principal place of business in the city of Sofia, Izgrev borough, 13 B, Tintyava Street, entrance A, floor 7, entered with the Commercial Register and the Register of Non-Profit Entities to the Registry Agency, company identification number (EIK) 831190986, pension license No. 01/21.09.2000, represented jointly by the Executive Directors Kiril Konstantinov Georgiev and Miroslav Krumov Marinov, hereinafter referred to as **THE COMPANY**, which manages **THE PROFESSIONAL PENSION FUND DOVERIE**, registered in the Special Register of Sofia City Court under company case № 13905/28.11.2000, BULSTAT 130427646, **identification code at NRA 011**, on the one hand

AND

.....

Personal No..... Or identification №

and date of birth(for foreigner),

Identity card № №, issued on by, or identity document of a foreigner (type, series №, date, and place of issue, validity term),

Permanent address: District of....., Municipality of,
p.c.....

City/ town, Str. №, bl., entr., floor, ap.....

Present address: District of....., Municipality of,
p.c.....,

City/ town, Str. №, bl., entr., floor, ap.....,

telephone:....., e-mail.....:

who has submitted an individual application for participation (for change of participation) No..... of (ex officio allocated by Protocol No.of)

hereinafter referred to as **THE INSURED** on the other part, was made this contract for the following:

I. SUBJECT OF THE CONTRACT

Article 1. The subject matter of this contract is the supplementary mandatory pension insurance in Professional Pension Fund Doverie (PPF Doverie) for professional early retirement pension.

II. CONTRACT TERM AND OCCURRENCE OF INSURANCE RELATIONSHIP

Article 2. (1) This contract is entered for perpetual term.

(2) The insurance relationship with **THE COMPANY** shall occur on the date of:

1. conclusion of the first insurance contract with a person who has applied for participation in PPF Doverie after the registration at the National Revenue Agency (NRA) or from the date of ex officio allocation of a person to PPF Doverie.
2. transfer of the funds to the individual account at PPF Doverie from a relevant fund, managed by another pension insurance company of a person who has applied to change its participation.

III. CONTRIBUTIONS

Article 3. (1) The insurance in the PPF Doverie is made by means of monthly contributions, the amount of which is determined in the Social Insurance Code(SIC) as follows:

1. 12 % - for persons working in the conditions of the first category of labour;
2. 7 % - for persons working in the conditions of the second category of labour.

(2) Contributions to the PPF Doverie shall be entirely at the expense of the social insurer, and for the persons referred to in Article 4a, paragraph 1 of the SIC are entirely at their expense.

(3) The contributions to PPF Doverie shall be paid on the income for which contributions are due to the state social insurance, except for Article 9, paragraphs 6 and 7 of the SIC.

IV. FEES AND DEDUCTIONS

Article 4. (1) In order to conduct the business of supplementary mandatory pension insurance in PPF Doverie and to exercise its management, **THE COMPANY** will charge fees and make deductions as follows:

1. Deduction from each contribution transferred to PPF Doverie at the rate of:

- a) 3.75 % - for contributions paid for 96 months or less;
- b) 3,5 % - for contributions paid for 97 to and including 120 months;
- c) 3.25 % – for contributions paid for 121 to and including 180 months;
- d) 3.0 % – for contributions for more than 180 months.

2. The investment fee is calculated based on the value of the net assets of PPF Doverie depending on the period during which they have been managed by the company, at the annual rate of 0,75%.

3. A fee of BGN 10 upon transfer of the resources from the individual account of PPF Doverie to the pension schemes of the European Union, the European Central Bank, and the European Investment Bank, according to article 343a, paragraph 1, item 2 and article 343e of SIC.

(2) When determining the number of months under paragraph 1, item 1, for which contributions have been made, it should be taken into account the contributions to the professional pension fund, managed by another pension insurance company, if the insured person submits a statement from the individual account or reference letter from NRA regarding the contributions made and the months to which they refer, to the professional pension fund(s) from which the resources have been transferred.

(3) The fee under paragraph 1, item 1 shall not be deducted from resources transferred from another relevant fund.

V. RIGHTS AND OBLIGATIONS OF THE

INSURED Article 5. (1) Insurance in PPF Doverie shall give the right to:

1. Professional early retirement pension to **THE INSURED** subject to the following conditions:

- a) At least 10 years of insurable service after 31st December 1999 corresponding to the first category of labour and age, which is 10 years lower than the age under article 68, paragraph 1 of the Social Insurance Code;
- b) At least 15 years of insurable service after 31st December 1999 corresponding to the second category of labour or to the first and second category of labour and age, which is 5 years lower than the age under article 68, paragraph 1 of the Social Insurance Code.

2. One-off payment or payment in installments of up to 50% of the funds accumulated in the individual account of **THE INSURED**, with a permanently reduced working capacity exceeding 89,99 %;

3. One-off or deferred payment of the accumulated funds in the individual account of **THE INSURED** who has been granted an old age and insurable service pension under Part I of the SIC or has reached the age referred to in article 68, paragraph 1 of the SIC and has not acquired or exercised the right to a professional early retirement pension under the conditions of item 1;

4. transfer to a general pension fund or to an additional voluntary pension insurance fund of the accumulated amounts on the individual account of **THE INSURED** who has been granted an old-age and insurable service pension under the conditions and under the procedure of Part I of the SIC or has reached the age referred to in article 68, paragraph 3 of the SIC and has not acquired or exercised the right to a professional early retirement pension under the conditions of item 1.

(2) In assessing entitlement to a pension under paragraph 1, item 1, letter "b", the length of insurable service in the first category of labour shall supplement the length of insurable service in the second category of labour without conversion.

Article 6. (1) **THE INSURED** is entitled to change its participation and to transfer the accumulated resources from the individual account in PPF Doverie to a relevant fund, managed by another pension insurance company after expiry if one year from the date of:

1. Conclusion of the first insurance contract or from the date of ex officio allocation after the occurrence of the obligation for

insurance;

2. Transfer of the resources from the individual account at PPF Doverie under article 124B of SIC, respectively under article 2, paragraph 2, item 2.

(2) **THE INSURED** may change its participation at PPF Doverie in case of disagreement with the changes in the Rules of operation of the PPF Doverie (Rules) or the investment policy if, within three months after the notification under article 15, paragraph 2, item 1 or 2, they file a notice thereby, unless:

1. The registered office and the principal place of business of **THE COMPANY** are changed;
2. The changes ensue from regulatory amendments.

(3) The change of the participation and the transfer of the accumulated resources from the individual account of PPF Doverie to a relevant fund managed by another pension insurance company shall be carried out according to the provision and within the terms set forth in Ordinance № 3 of 24.09.2003 of the Financial Supervision Commission (FSC) and Chapter Nine of the Rules.

Article 7. (1) **THE INSURED** shall have the right to change once their insurance from the professional pension fund to the "Pensions" Fund, with an increased contribution, within the amount of the contributions under article 157, paragraph 1, item 2 of SIC, if an old-age and insurable service pension or a professional early retirement pension are not granted to them.

THE INSURER may exercise their choice under paragraph 1 by filing application with the competent territorial directorate of the NRA. Insurance of the person according to paragraph 1 shall occur on the first day of the month following the month of the choice.

(2) The procedure for the choice of insurance, for collection and allocation of the increased contribution for the persons under paragraph 1 shall be settled by Ordinance on the choice of insurance, payment, and allocation of the mandatory contributions, the contributions to the Guaranteed Receivables of Employees Fund, and for exchange of information.

Article 8. (1) **THE INSURED** shall have the right to transfer the accumulated funds in the individual account in the PPF "Doverie" in the pension schemes of the European Union, the European Central Bank, and the European Investment Bank.

The transfer of the funds under paragraph 1 shall be carried out under the terms of Chapter thirty-eight "a" of the SIC and under the Ordinance on the transfer of pension rights from and to the pension schemes of the European Union, the European Central Bank, and the European Investment Bank.

Article 9. (1) **THE INSURED** may submit alerts and complaints regarding errors, omissions, and violations in the activities of the insurance intermediaries and the employees of **THE COMPANY**, as well as against the refusal to issue a copy of a document under article 15, paragraph 1, item 5, to file objections to orders by which **THE COMPANY** grants or refuses to grant the relevant payment from the PPF "Doverie", and to report to the Board of Trustees of the PPF Doverie and FSC about violations in the business of **THE COMPANY**.

Article 10. (1) **THE INSURED** shall, in connection with the insurance in PPF Doverie, provide their personal data to **THE COMPANY**, which in the capacity of data controller shall process the produced data for specific goals, set forth in the SIC, any other statutory instruments, and by-laws, applicable to the business of supplementary mandatory pension insurance and this contract and on the ground of the specified regulations and the contract.

(2) Detailed information about the ground, the purpose and the terms for processing, the categories of data that will be processed as well as the rights related to personal data protection and the procedure for their exercising is contained in the document *Information and access to personal data of clients of pension funds managed by Pension Assurance Company Doverie AD*, which **THE INSURED** may obtain at any office of **THE COMPANY** or may get acquainted with its content on www.poc-doverie.bg, section *Personal Data Protection*.

(3) **THE INSURED** shall notify **THE COMPANY** about any change of their personal data, which are processed in connection with the insurance in PPF Doverie, and shall submit the relevant documents, as well as shall notify **THE COMPANY** about the change of other circumstances that are relevant for the completion of the obligations of **THE COMPANY**.

Article 11. In addition to the rights and responsibilities specified in this contract, **THE INSURED** shall also have the relevant rights and responsibilities, laid down in SIC, its implementing regulations, and the Rules.

VI. RIGHTS AND OBLIGATIONS OF THE COMPANY

Article 12. (1) The **COMPANY** shall:

1. Provide to the persons who will be insured in PPF Doverie, to **THE INSURED**, and to their heirs, any information according to the requirements of SIC, its implementing regulations, the Rules, and this contract in the manner specified therein;

2. Make **THE INSURED** acquainted with the Rules and the investment policy of PPF Doverie and any amendments and supplements and shall provide, upon request, a certified copy thereof;

3. Provide to **THE INSURED**, upon request, information concerning the achieved real profitability under their individual account;

4. Issue, upon request, to **THE INSURED**, a unique identifier providing them electronic access to the data in their individual account and allowing them to make checks and track their insurance history;

5. Provide, upon request, within 7 days, to **THE INSURED** or their heir an electronic or paper copy of document from **THE INSURED**'s files in company's database;

6. Process, in the capacity of the data controller, the personal data of **THE INSURED** and their heirs in compliance with the requirements of the General Data Protection Regulation (Regulation (EU) 2016/679), the Personal Data Protection Act, and any

other applicable national and European law;

7. Not provide to third persons any data about **THE INSURED** or their heirs except in the cases provided for by the law;
8. Review any notices and complaints and reply in writing to the persons having submitted them within 30 days after their receipt;

(2) In addition to the rights and responsibilities specified in this contract, **THE COMPANY** shall also have the relevant rights and responsibilities, laid down in SIC, its implementing regulations, and the Rules.

VII. RIGHTS AND OBLIGATIONS OF INSURED'S HEIRS

Article 13. (1) Upon the death of **THE INSURED**, the funds in their individual account shall be paid one-off or in installments to their heirs by law, subject to the respective application of article 3, article 4, paragraph 1 and article 5 - 10 a of the Inheritance Act. The funds due to **THE INSURED'S** descendants who have died after him shall be paid equally to their descendants, the ones closest in degree shall exclude the more remote ones.

(2) The renunciation of the inheritance of the deceased shall not divest the heirs under paragraph 1 from their rights under this contract.

(3) The receipt of funds under paragraph 1 shall not be considered as acceptance of inheritance.

(4) Where there are no heirs under paragraph 1, the funds in the individual account of **THE INSURED** shall be transferred to the government budget.

(5) The heirs under paragraph 1 are entitled:

1. To receive information according to the requirements of SIC, its implementing regulations, the Rules, and this contract in the manner set forth therein;

2. To receive, upon request, within 7 days, a copy of an electronic document in their legator's electronic dossier, on a paper copy or magnetic media;

3. to submit alerts and complaints regarding errors, omissions, and violations in the activities of the insurance intermediaries and the employees of **THE COMPANY**, as well as against the refusal to issue them a copy of a document under item. 2, to file objections to orders by which **THE COMPANY** grants or refuses to grant the relevant payment from the PPF "Doverie", and to report to the Board of Trustees of the PPF Doverie and FSC for any breaches of the business of **THE COMPANY**.

(6) The heirs under paragraph 1 shall notify **THE COMPANY** about any change of their personal data, which are processed, and shall submit the relevant documents, as well as shall notify **THE COMPANY** about changes of other circumstances that are relevant for the completion of their obligations.

(7) In addition to the rights and responsibilities specified in this contract, the heirs under paragraph 1 shall also have the relevant rights and responsibilities, laid down in SIC, its implementing regulations, and the Rules.

VIII. PROCEDURE AND METHOD TO OBTAIN INFORMATION

Article 14. (1) **THE COMPANY** shall, by 31 May every calendar year, provide free of charge to **THE INSURED** annual statement from their individual account at PPF Doverie containing data until 31 December the previous year under a form approved by Ordinance of FSC.

(2) In addition to paragraph 1, a statement from the individual account shall be provided free of charge upon:

1. request by **THE INSURED** – within 30 days from the date of receipt of the request in writing to **THE COMPANY**;

2. transfer of the resources to the individual account of a professional pension fund, managed by another pension insurance company, with data about the period from the beginning of the current year until the date preceding the day on which the transfer was made - within seven business days from the date of transfer of the resources to the account of the professional pension fund selected by the persons according to art. 8, paragraph 6 of Ordinance No. 3 of 24.09.2003 of FSC.

3. Transfer of the resources from the individual account held at the Pensions Fund on the ground of article 129, paragraph 17 of SIC within one week after the date of transfer.

(3) The statement from the individual account under:

1. paragraph 1:

a) shall be sent on a paper copy to the permanent address of **THE INSURED**;

b) shall be provided by electronic means:

by sending it via email to the email address stated herein;

on a magnetic media;

through the website of **THE COMPANY**.

Tick by X the method for receiving the statement from the individual account selected by THE INSURED.

2. paragraph 2, item 1 shall be provided in the manner specified by **THE INSURED** in the submitted request.

3. paragraph 2, item 2 shall be sent by mail, by registered letter, return receipt requested, or by email signed by **THE COMPANY** with a qualified electronic signature, depending on the choice of **THE INSURED** in the submitted application for change of its participation and on the email specified in the statement.

4. paragraph 2, item 3 shall be sent through a licensed post operator, return receipt requested.

(4) If **THE INSURED** has not selected an option under paragraph 3, item 1, the statement shall be sent on a paper copy, to their permanent address.

(5) **THE INSURED** may change the method of receiving the statement under paragraph 4 or the choice made under paragraph 3, item 1 by a document under a form approved by **THE COMPANY**, which shall be submitted as a paper copy or through its website.

Article 15. (1) THE COMPANY:

1. Shall, prior to the conclusion of this contract, provide to **THE INSURED** current information concerning the basic characteristics of PPF Doverie and the participation therein.
2. Shall provide to **THE INSURED** the Rules and the investment policy of PPF Doverie and any amendments and supplements and shall provide, upon request, a certified copy thereof;
3. Shall provide to **THE INSURED**, upon request, information concerning the achieved real profitability under their individual account;
4. Shall issue, upon request, to **THE INSURED**, a unique identifier providing them electronic access to the data in their individual account and allowing them to make checks and track their insurance history;
5. Shall provide, within 7 (seven) days, to **THE INSURED** a copy of an electronic document in its electronic dossier, on paper copy or electronic medium;

(2) **THE COMPANY** shall notify **THE INSURED** about:

1. The specific amendments and supplements to the Regulation in person or through publication in two national daily newspapers within one week after receipt of the decision of the FSC;
2. The amendments and additions made to the investment policy of PPF Doverie, by notice in two national daily newspapers and shall publish it on its website within 7 days after the change,

(3) **THE INSURED** who has acquired the right to a professional early retirement pension under paragraph 5, paragraph 1, item 1 shall be entitled to receive from **THE COMPANY**, upon request, information on:

1. the amount of funds accumulated in their individual account;
2. the procedure for granting and calculating the professional early retirement pension, the methods for its recalculation and updating, the rights of the heirs, and the estimated amount of the first pension, based on the information referred to in item 1 and the formula for calculating the pension determined in the actuarial calculations of PPF Doverie.

IX. AMENDMENTS, ADDITIONS, AND TERMINATION OF THE CONTRACT

Article 16. (1) Any amendments and additions hereunder shall be made by additional agreement in writing, signed by the parties hereto.

(2) Any statutory acts that have become effective after contract conclusion and containing imperative provisions concerning its content as well as amendments and supplements to the Rules for which notification according to article 15, paragraph 2, item 1 has been made, shall become a part of the content of the contract without any need to sign additional agreement thereto.

Article 17. (1) THE COMPANY may not terminate the contract unilaterally.

(2) The contract shall be terminated in the following cases:

1. Upon transfer of the resources of **THE INSURED**, under the terms and conditions of Ordinance № 3 of 24.09.2003 of FSC and Chapter Nine of the Rules to the relevant fund, managed by the pension insurance company to which the person has applied to change of the participation and transfer of the accumulated resources in their individual account from PPF Doverie - from the date of transfer of the resources;
2. in case of a change of social insurance from the PPF Doverie to the Pensions Fund - from the first day of the month following the month in which the person chose to be insured only in the Pensions Fund;
3. In case of death of **THE INSURED** – on the date of death;
4. Upon conclusion of pension contract or contract for payment in installments of the resources accumulated in the individual account - from the date of conclusion of the pension contract or the contract for payment in installments;
5. Upon one-off payment of the accumulated resources in the individual account of **THE INSURED** in the cases under article 5, paragraph 1, item 3 - from the date of the one-off payment.
6. in case of transfer to a general pension fund or to a supplementary pension insurance fund of the accumulated funds on the individual account of **THE INSURED**, in the cases of article 5, paragraph 1, item 4 - from the date of transfer of the funds;
7. upon transfer of the resources from the individual account at PPF Doverie to the pension schemes of the European Union, the European Central Bank, and the European Investment Bank, under article 58, paragraph 1 of the Rules - from the date of transfer of the resources.

X. OTHER PROVISIONS

Article 18. The provisions of the SIC, other regulatory acts, which govern issues related to supplementary pension insurance and the Rules shall apply to all unsettled matters herein.

This contract was made and signed in two counterparts, one for each party.

FOR THE COMPANY:

FOR THE INSURED:

.....
/ signature and seal /

.....
/ signature/

Name and family name:

Name and family name:

.....

(Of the officer executing the contract on behalf of THE COMPANY)

(of THE INSURED)

or

Full name according to ID documentand official number

.....

(Of the insurance intermediary, respectively the authorized person of the insurance intermediary - a legal entity that signed the contract on behalf of THE COMPANY)