

Mihael Mihaylov

Delegation of Authority (“Delegation”)

Level Access	Authorized Person	Storage Place	Electronic copy sending	Paper Copy Access
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1. Background

This Delegation is valid upon the second signature - that of the company’s CEO or **Mihael Mihaylov**. It supersedes all prior Delegations to **Mihael Mihaylov**.

This Delegation sets forth the authority given to **Mihael Mihaylov** to enable him to carry out his obligations pursuant to his job description.

The authorizations described herein are complete and shall be interpreted restrictively.

Mihael Mihaylov shall exercise her authority to approve transactions and projects in accordance with the Company’s Procedure for Approval of Transactions and Projects as amended from time to time in the document [180228 Procedure for Approval of Transactions and Projects EN](#).

The delegated authorities below apply to Neterra EOOD and NetIX Communications AD.

2. Documents

2.1. Mihael Mihaylov is authorized to approve documents describing specific products and services (i.e. Service Descriptions, Service Level Agreements, etc) for use both internally and as part of customer contracts, for the **Neterra and NetIX** families of services.

2.2. Mihael Mihaylov is authorized to approve Sales Orders, Sales Projects.

3. Sales Transactions approval authority

Mihael Mihaylov is authorized to approve the following:

3.1. transactions of type ‘One Time Sales Discount’ and ‘Recurrent Sales Discount’ up to **€500** for any **30**-day period in total discounts (calculating both one time and recurrent discounts together)

3.2. transactions for the sale of any goods

3.2.1. transactions with date of payment: between – **30** days (negative **30**) and **30** days;

3.2.2. with prices with level 1 discount for goods with approved Price Policy;

3.2.3. Final approval authority.

3.3. For transactions for sale of any services with approved Service Descriptions.

- 3.3.1. transactions with duration \leq 36 months;
- 3.3.2. transactions with date of payment: between – 30 days (negative 30) and 30 days;
- 3.3.3. test services;
- 3.3.4.** transactions with prices with level 1 discount for services with approved Price Policy;
- 3.3.5. Final approval authority.**

4. Project Approval Authority

Mihael Mihaylov has the following authorizations to approve projects, that contain revenue¹:

4.1. Credit Check

When partners (Customers or Suppliers) in the project have outstanding (liquidated and exigible) obligations to Neterra or NetIX overdue for not more than **30** days or the obligations overdue by the Partner to Neterra or NetIX for more than **30** days are less than the obligations due by Neterra and NetIX to the Customer.

4.2. Project gross result check: gross result of each project is \geq **30%**;

4.3. Total revenue check: the total revenue of all approved, by this person, changes in projects in any **30**-day period is \leq **€50 000**;

4.4. **Final approval for offer**²

5. Contracts signature authority for contracts based on approved projects and budgets (all the following conditions must be met):

5.1. Contracts are for the sale of goods and services with a gross revenue of up to **€40000**;

5.2. Contracts for the purchasing of goods and services with a gross expense of up to **€20000**;

Other types of contracts (partnerships, commission contracts, NDA etc.) are not part of this delegation of authority.

6. Other conditions

6.1. All amounts in this Delegation are without VAT.

6.2. All terms in this document are as defined in [200519 Terms and Definitions EN](#).

6.3. Signing of documents. Use of qualified electronic signature

All documents that need to be signed are signed with a qualified electronic signature.

In case documents are originally on paper, they are scanned and signed with a qualified electronic signature.

¹ A project without revenue is considered approved when all budget items in it are approved.

² This is the approval of the project for the purpose of proceeding with an offer. Note, that there is no final approval for execution performed by a human later in the process. When all orders are mutually signed the project is automatically approved for execution.

In case handwritten signature is necessary, it shall be applied on a printed copy of the document already signed with qualified electronic signature.

For avoidance of any doubt, no handwritten signature put on a paper document is deemed valid unless an electronic copy of the same document is signed with a qualified electronic signature on the same day and saved in the Neterra registers;

6.4. When signing an amendment to an existing contract, the rules of this delegation are applied against the financial parameters of the specific amendment, not for the value of the whole contract.

6.5. The undersigned with qualified electronic signature **Mihael Mihaylov** authorized with this Delegation hereby declares:

I declare that I am aware of the terms of this Delegation and undertake to comply with them when carrying out my responsibilities pursuant to the Employment Agreement. I am informed that in the event of my failure to comply with these terms and procedures set forth herein, I will be held responsible for the harm resulting to the Company.