

Ventsislav Petrov

Delegation of Authority

Level Access	Authorized Person	Storage Place	Electronic copy sending	Paper Copy Access
Internal Access : Free Internal: All	<i>This document and the information in it is intended for use by employees of Neterra EOOD.</i>	<i>In electronic mode the document can be kept on all servers, work stations, notebooks and portable storage devices in the company.</i>	<i>The document can be sent on the official e-mails (neterra.net, neterra.tv) of the employees.</i>	<i>Free access to the current document on paper copy have all employees of Neterra EOOD.</i>
External Access: Free	<i>There are no restrictions of access to this document and the information in it.</i>	<i>There are no restrictions regarding the place of storage of the document.</i>	<i>There are no restrictions of sending an electronic copy of the document and storing it in electronic form.</i>	<i>There are no restrictions for the storage of this document on paper copy.</i>

1. Background

This Delegation is valid upon the second signature - that of the company's CEO or the **Ventsislav Petrov**. It supersedes all prior Delegations to **Ventsislav Petrov**.

This Delegation sets forth the authority given to **Ventsislav Petrov** to enable him/her to carry out his/her obligations pursuant to his job description.

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

Ventsislav Petrov shall exercise his 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, Neterra Communications EOOD, NetIX Communications AD, NetIX America EOOD, NetIX America LLC (Delaware company), Mobile Alternative Communications AD**.

2. Budget Items Approval Authority (outside of internal monthly or annual budgets)

2.1. budget items for any goods related to the work of the **HR and Administration** Department:

- 2.1.1. with date of payment: between –90 days (negative 90) and 60 days;
- 2.1.2. Final approval authority.

2.2. budget items for any services related to the work of the **HR and Administration** Department:

- 2.2.1. with duration of transaction ≤ **24** months;
- 2.2.2. with date of payment: between –90 days (negative 90) and 60 days;
- 2.2.3. Final approval authority.

2.3. There is a limit of **€25000** for the expenses of all approved budget items within any 30 day period.

3. Approval of internal monthly or annual budgets

Ventsislav Petrov has the authority to approve budgets for monthly and annual, minimum and provisional expenses related to the work of the **HR and Administration**

Department, where the total gross expense of all approved budgets for a particular year has $\leq 3\%$ change or $\leq \text{€}5000$ change, whichever is smaller.

4. Approval of internal company bonuses

Ventsislav Petrov has the authority to approve bonuses related to existing HR procedures and employee benefits e.g bonus for newborn baby, bonus for candidate recommendation, etc. **Results, performance and sales target related bonuses are outside of the scope of this Delegation of authority.**

5. Contracts signature authority for contracts based on approved projects and budgets:

Contracts for the purchasing of goods and services related to the work of the **HR and Administration** Department with a gross expense of up to **€25,000**.

6. Contracts signature authority to conclude, amend and terminate on behalf of the company labour contracts as well as to notify the competent authorities according to the legal framework thereto.

7. Authority to represent the Company in front of all state and local authorities wherever necessary in relation to the rights given hereto, including before National Revenue Agency, National Social Security Institute, Labour Inspection, Employment Agency, etc.

8. Authority to represent the Company in front of all state and municipal authorities, concluding contracts, agreements and other documents related to the activities of the "Human Resources and administration" department.

9. Authority to reauthorize third parties to perform the actions under item 8, related to the activity of the "Human Resources and Administration" department.

10. Other type of Contracts

Ventsislav Petrov is authorized to sign contacts with **HR Agencies and Frame agreements with Educational institutions and Career Center and similar organizations.** For avoiding of any doubt, other types of contracts partnerships, commission contracts, etc. are not part of this delegation of authority.

11. Finance

11.1. Handling of Money

Ventsislav Petrov is authorized to

11.1.1. withdraw amounts in cash, from the company accounts, up to **€1000** per 30 days. using its personal Business Debit/Credit card.

11.1.2. to exchange money between the company bank accounts at the official exchange rate of the bank.

11.1.3. execute payments for signed contracts for amounts $\leq \text{€}1000$ within each 30 day period.

11.1.4. spend entertainment and traveling expenses, up to **€500** within each 30 day period.

11.2. Payroll bank transfers

11.2.1. Use the company electronic banking accounts for transfers of up to 500 000 EUR related only and exclusively to salary transactions of the company's employees.

12. Other Conditions

12.1. All amounts in this Delegation are without VAT.

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

12.3. 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.

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;

12.4. 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.

The undersigned Ventsislav Petrov 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.

Signature:

Signature: