

Pavel Marchev

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 Ltd.</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 LTD.</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 **Pavel Marchev**. It supersedes all prior Delegations to **Pavel Marchev**.

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

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

Pavel Marchev shall exercise his/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 *Everyone > Group Internal\Finance180228 Procedure for Approval of Transactions and Projects EN*.

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

2. Documents

2.1. **Pavel Marchev** is authorized to approve documents representing the company, in front of state and municipal organizations, with the purpose of obtaining building approval, rights of way and any other needs related to the work of the Operations Department.

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

3.1. budget items for any goods related to the work of the Operations Department:

- 3.1.1. with date of payment: between – **60** days (negative 60) and **120** days;
- 3.1.2. authority to determine pricing for goods without approved pricing policy;
- 3.1.3. Final approval authority.

3.2. budget items for any services:

- 3.2.1. with duration of transaction ≤ **36** months;
- 3.2.2. with date of payment: between – **60** days (negative 60) and **120** days;
- 3.2.3. test services;
- 3.2.4. authority to determine pricing for services without approved pricing policy;

3.2.5. Final approval authority.

3.3. There is a limit of **€10000** for the expenses of all approved budget items within any 30 day period.

4. Approval of internal monthly or annual budgets

Pavel Marchev has the authority to approve budgets for monthly and annual, minimum and provisional expenses 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.

5. Project Approval Authority

Pavel Marchev has the following authorizations to approve projects, that contain revenue¹:

5.1. Credit Check

When counterparties (Customers or Suppliers) in the project have outstanding (liquidated and exigible) obligations to the Neterra related companies, listed above, overdue for not more than **30** days or the obligations overdue by the Partner to Neterra related companies for more than 30 days are less than the obligations due by Neterra related companies to the counterparty.

5.2. Project gross result check: gross result of each project is $\geq 20\%$;

5.3. Total revenue check: the total revenue of all approved, by this person, changes in projects in any 30 day period is $\leq \text{€}10000$;

5.4. Final approval for offer²

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

6.1. Contracts for the purchasing of goods and services with a gross expense of up to $\leq \text{€}10000$

7. Finance

7.1. Handling of Money

Pavel Marchev is authorized to

7.1.1. spend entertainment and traveling expenses, up to $\leq \text{€}2000$ within each 30 day period.

8. Other Conditions

8.1. All amounts in this Delegation are without VAT.

8.2. All terms in this document are as defined in *Everyone > Group Internal/Legal/200519 Terms and Definitions EN*.

8.3. Signing of documents. Use of 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.

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;

8.4. 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 Pavel Marchev 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: