

## **AGREEMENT ON THE MANAGEMENT OF AN EMPLOYEE CAPITAL PLAN (Agreement)**

Concluded on \_\_\_ - \_\_\_ 2019 between:

Compensa Towarzystwo Ubezpieczeń na Życie S.A. Vienna Insurance Group, with its registered office in Warsaw at Al. Jerozolimskie 162, 02-342 Warsaw, registered with the District Court for the Capital City of Warsaw, XII Commercial Division of the National Court Register under KRS No. 0000043309, NIP: 527-20-52-806, share capital: PLN 224,263,746.00, paid in full, represented by:

1) Artur Borowiński – President of the Management Board 2) Konrad Kluska – Member of the Management Board, hereinafter referred to as Compensa

and

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\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

hereinafter referred to as the Employing Entity

### **§ 1. SUBJECT MATTER OF THE AGREEMENT**

1. Under the Agreement, the Employing Entity undertakes to manage for remuneration the employee capital plan (ECP) referred to in the Act of 4 October 2018 on employee capital plans (ECP Act) on the principles set out in the ECP Act, and within the scope of this Act not regulated in the Act of 11 September 2015, on insurance and reinsurance activities, and the provisions of the Agreement, including the Specific Terms and Conditions of the Agreement on running the ECP (Specific Terms and Conditions) constituting an annex to the Agreement.

2. The ECP is run in the form of life insurance with an insurance capital fund - on the terms specified in the Agreement, Agreement on running an ECP, general terms and conditions of insurance.

### **§ 2. DECLARATIONS OF THE EMPLOYING ENTITY**

1. The Employing Entity declares that:

1) it is obliged to conclude the Agreement, i.e. it employs an appropriate number of Employees and has the right to conclude the Agreement;

2) the persons indicated in the Agreement comparison are the persons entitled to conclude the Agreement;

3) it has selected, in accordance with the ECP Act, Compensa as the Financial Institution to be entrusted with the management of the ECP;

4) has obtained all the permits, opinions, including those of trade unions, required by the ECP Act and the internal regulations of the Managing Entity, provided that they are in place in the Managing Entity or representation of employees selected in accordance with the internal regulations of the Managing Entity; 5) it has read and accepts the Agreement.

2. The Employing Entity undertakes to correctly and timely fulfil the obligations set out in the ECP Act and the Agreement and its annexes.

### **§ 3. COMPENSA'S DECLARATIONS**

1. Compensa declares that:

1) it is a financial institution entered into the ECP registry and has the right to conclude the Agreement;

2) the Agreement does not include any less favourable conditions than those presented by Compensa on the ECP portal on the day of concluding the Agreement;

3) Compensa is supervised by the Polish Financial Supervision Authority.

2. Compensa declares that it has the right to refuse to conclude the Agreement.

3. Compensa undertakes to correctly and timely fulfil the obligations set out in the ECP Act and the Agreement and its annexes.

### **§ 4. PROCESSING OF PERSONAL DATA**

As part of its ongoing relationship with the Employing Entity, Compensa may come into possession of personal data relating to employees, management board members, executive officers and other representatives of the Employing Entity that are not Personal Data of the Controller („Business Contact Information”). Subject to compliance with the Data Protection Act to the extent applicable, Compensa uses and discloses such Business Contact Information solely for the purposes of the Agreement.

### **§ 5. PRINCIPLES OF LIABILITY**

1. The Employing Entity is liable for damage caused to the ECP Participant, Compensa, other persons indicated in the ECP Act or the Agreement due to non-performance or improper performance of obligations specified in the Agreement or the provisions of the ECP Act by the Employing Entity.

2. Compensa is liable for damage caused to the Employing Entity due to non-performance or improper performance of obligations specified in the Agreement or the provisions of the ECP Act.

### **§ 6. TERMS AND CONDITIONS OF AGREEMENT AMENDMENT**

Any amendments to the Agreement shall be made, under pain of nullity, in electronic form allowing for the consolidation of the Parties' declarations of will concerning the amendments to the Agreement, on a durable medium, subject to the relevant provisions of the Detailed Terms and Conditions and on the principles specified therein.

### **§ 7. AGREEMENT TERM**

1. The Agreement is concluded for an indefinite period of time.

2. The Managing Entity may terminate the Agreement if it has concluded a ECP management agreement with another Financial Institution managed by another investment fund company, universal pension fund, employee pension fund or insurance company other than Compensa, with one month's notice calculated as at the end of the month in which the Managing Entity submitted a statement on termination of the Agreement.

3. The Employing Entity shall submit a statement on termination of the Agreement in an electronic form allowing for recording the content of this statement on a durable medium.

4. Compensa is entitled to terminate the Agreement at any time upon one month's notice. The notice of termination shall be given in writing to the Employing Entity. The notice of termination shall take effect on



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the last day of the month following the month in which the notice of termination is delivered to the Employing Entity.

#### **§ 8. FINAL PROVISIONS**

1. Any terms not defined in the Agreement shall have the meaning given to them in the Specific Terms and Conditions.
2. Annexes to this Agreement constitute its integral part.
3. This Agreement shall be governed by the Polish law.
4. The invalidity of any of the provisions of this Agreement shall not

invalidate the Agreement. The invalid provisions of the Parties shall, as a result of negotiations, be replaced by valid provisions whose effects shall be as close as possible to those of the invalid provisions.

5. In matters not regulated by the Agreement, the provisions of the Polish law, in particular the ECP Act, shall apply.

6. The Agreement has been concluded by means of an electronic medium allowing the contents of the Agreement to be recorded on a durable medium.

#### **On behalf of Compensa**

President of the Management Board

Artur Borowiński

Member of the Management Board

Konrad Kluska

Annexes:

1. Specific Terms and Conditions of the Agreement on running an ECP
2. List of Employed Persons who are ECP Participants
3. General Terms and Conditions of Insurance

#### **On behalf of the Employing Entity**