

**[DRAFT]**  
**EMPLOYEE CAPITAL PLAN**  
**MANAGEMENT AGREEMENT**

The Agreement was concluded in Warsaw by and between:

/ The Agreement was concluded in Warsaw on [.....] by and between:

**PFR PPK Specjalistyczny Fundusz Inwestycyjny Otwarty**, recorded in the Register of Investment Funds maintained by the District Court in Warsaw, VII Civil and Registration Division, under no. RFI **1642**, NIP **1070043015**, REGON **383445165**, hereinafter referred to as the “**Fund**,” managed and represented by:

**PFR Towarzystwo Funduszy Inwestycyjnych Spółka Akcyjna**, a company residing in Warsaw, address: ul. Krucza 50, 00-025 Warszawa, entered into the Register of Entrepreneurs of the National Court Register (KRS) kept by the District Court for the capital city of Warsaw in Warsaw, XII Commercial Division of the National Court Register, under no. KRS **0000486060**, NIP **1070027625**, REGON **146985267**, with its fully paid-in share capital amounting to PLN 48 000 000, hereinafter referred to as the “**Company**.”

represented by:

- 1) **[Ewa] [Małyszko]** - [President of the Management Board]
- 2) **[Piotr] [Kuba]** - [Management Board Member]

and

[*employer\_name*]

residing at:

[*street, house no., apt. no., zip code, city, country*]

recorded in the register of entrepreneurs of the National Court Register kept by the District Court in [*city/town*], [*number\_of\_the\_commercial\_division\_relevant\_to\_the\_employer*] Commercial Division of the National Court Register (KRS) under no. KRS [*KRS\_number*],

NIP [*tax\_ID*],

REGON [*business\_ID*],

contact address [*street, house no., apt. no., zip code, city, country*]

hereinafter referred to as the “**Employer**” and represented by:

- 1) [*full\_name*] - [*job\_title*], [*phone\_number*], [*e-mail\_address*]
- 2) .....
- 3) .....



## § 1

### OBJECT OF THE AGREEMENT

1. The Employer and the Fund conclude this agreement (hereinafter referred to as the “**Agreement**”) in order to create and operate an employee capital plan, as defined in the Act (hereinafter referred to as “**ECP**”).
2. The Agreement outlines mutual obligations of the Fund and the Employer as far as ECP is concerned, as well as the conditions which are to be met by Employees of the Employer to participate in ECP.
3. Under the Agreement, the Employer commissions management of funds collected as part of ECP to the Fund and the Fund accepts said commission.
4. The conclusion of the Agreement shall grant the Employer the right to conclude an ECP Operation Agreement for and on behalf of Employees with the Fund.

## § 2

### REPRESENTATIONS OF THE PARTIES

1. The Company, acting on its own behalf, represents that:
  - 1) it is subject to the supervision of KNF Financial Supervision Authority,
  - 2) is recorded in ECP records discussed in chapter 10 of the Act.
2. The Fund represents that:
  - 1) it has the right to conclude this Agreement,
  - 2) all Subfunds distinguished within the Fund are Fixed Date subfunds,
  - 3) it shall try to invest funds collected within ECP in line with best interests of Employees, striving to ensure both safety and a good return on investments made and it shall abide by the rules indicated in Article 40(1) of the Act, i.e. rules pertaining to the need to limit investment-related risk taking the Fixed Date of such a Subfund into account,
  - 4) as of its conclusion date, the Agreement does not contain terms and conditions less beneficial than those presented on the ECP website discussed in chapter 11 of the Act,
  - 5) it holds the relevant licence to use the iECP ICT system with the right to make it available to Employers,
  - 6) hereby makes the iEPC ICT system for purposes related to using EPC available to the Employer free-of-charge,
3. The Employer represents that:
  - 1) it has the right to conclude the Agreement in connection with employing a number of Employees consistent with Article 134 of the Act,
  - 2) is familiar with the contents of the EPC Operation Agreement constituting **Appendix 1** to the Regulations and hereby acknowledges and confirms that the EPC Operation Agreement shall be concluded for and on behalf of a given Employee upon the Employer transferring to the Fund the first List of Participants identifying that Employee; the List of Participants shall be transferred in electronic form via the iEPC application made available to the Employer by the Company,



- 3) is familiar with the contents of the Regulations constituting **Appendix 1** to the Agreement and accepts the same,
- 4) has exercised due diligence to ensure that information regarding the option to familiarize oneself with the EPC Operation Agreement and the Regulations has been made available to Employees by means of, without limitation:
  - a) making the Regulations available to Employees in a mode typically used by the Employer or
  - b) notifying Employees of it being possible to familiarize themselves with the contents of the Regulations via the Company's website,
- 5) it shall exercise due diligence to ensure that the List of Participants constituting an appendix to the ECP Operation Agreement contains, at any given time, truthful and up-to-date data of Employees,
- 6) **it is ready to** act as an intermediary as far as submission to the Fund of declarations of intent from Employees pertaining to their participation in ECP is concerned if an Employee cannot deliver such a declaration to the Fund directly,
- 7) / 8) **it consents to / it does not consent to** the Company referring to the fact that it operates ECP under the Agreement and the fact that the ECP Management Agreement was concluded with the Employer in marketing materials, particularly on the Company's website, and to using the Employer's trademark in the context of cooperation related to EPC, provided that such use of the Employer's name and trademark is not detrimental to the Employer's reputation and only takes place in relation to information pertaining to ECP.. The right in question shall expire upon the termination of the ECP Management Agreement or upon the Company receiving the revocation of the above-indicated consent,
- 9) / 10) **it has not concluded** an EPC management agreement with another Financial Institution.  
**/ it has concluded** an EPC management agreement with another Financial Institution and intends to terminate it due to concluding the present agreement with the Fund

### § 3

#### [OBLIGATIONS OF THE PARTIES]

1. The Parties undertake to properly fulfil ECP-related obligations under the Act, the Act on Investment Funds, and the Agreement,
2. The Fund undertakes to:
  - 1) manage funds collected as part of ECP to the best of its knowledge and professional experience,
  - 2) notify Participants of the terms and conditions for taking part in ECP,
3. The Employer undertakes to:
  - 1) promptly calculate and make Payments to be made by the Employer,
  - 2) promptly calculate, collect and make Payments to be made by Participants,
  - 3) keep records related to the calculation by the Employer of Payments to be made by the Employer and to be made by Employees,
  - 4) fulfil informational obligations provided for in the Regulations;
  - 5) conclude the ECP Operation Agreement for the benefit of Employees and providing the Fund with the List of Participants containing data required under the ECP Act,



- 6) exercise due diligence in order to procure identification data from the Employees for whom and on whose behalf the Employer intends to conclude the ECP Operation Agreement, including their phone numbers and e-mail addresses, and submit such data to the Fund; identification data of a Participant shall be understood to mean their name(s), surname, address of residence, contact address, phone number, e-mail address, state registration number (PESEL) or date of birth (for people who do not have a PESEL), the series and number of their ID card or passport or another document confirming their identity for people who are not Polish citizens;
- 7) update the List of Participants constituting Appendix 1 to the ECP Operation Agreement if there are circumstances resulting in a change of said list,
- 8) make use of the ICT system made available by the Fund for using ECP (the iECP Application) in line with the iECP Application regulations published on the Company's website: [www.pfrtfi.pl](http://www.pfrtfi.pl), particularly as far as the exchange of information between the Fund and the Employer related to Participants is concerned,
- 9) cease using the iECP Application upon the expiration date of the Agreement.

#### § 4

#### PAYMENTS TO BE MADE BY THE EMPLOYER

1. The Employer shall not finance and make additional ECP Employer Payments.

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The Employer declares that it shall finance and make additional Employer payments amounting to  $[value\_of\_consolidated\_employer\_additional\_rate]\%$  of a given Employee's Remuneration and the rate of additional Employer Payment shall be the same for all Employees.

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The Employer declares that it shall finance and make additional Employer Payments and the amount of such additional Employer Payments shall differ depending on internal regulations in force within the Employer in line with the following indications:

| NAME OF EMPLOYEE GROUP | % RATE OF ADDITIONAL PAYMENT |
|------------------------|------------------------------|
| 1.                     |                              |
| 2.                     |                              |
| .....                  | .....                        |

2. The Employer may at any time decide to change the amount of or resign from making additional Employer Payments in relation to all Employees or a particular group of Employees.

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The Employer may at any time decide to start making additional Employer Payments with regard to all Employees or a particular group thereof and then decide to change the amount thereof or resign from making such additional Employer Payments.



3. The Employer shall notify the Company of changes regarding the making of additional Employer payments in the month preceding such a change by means of submitting a unilateral Employer declaration via the iECP Application or in another way agreed-upon with the Company.
4. Detailed rules for making Employer ECP Payments are provided for in the Regulations.

## § 5

### PERFORMANCE OF THE AGREEMENT

1. People authorised to handle communication related to performing the Agreement on behalf of the Employer:
  - 1) *[full name], [phone number], [e-mail address]*
  - 2) ....
  - 3) ....
2. The Employer shall appoint an iECP Application Administrator, i.e. a person who shall be granted access to the iECP Application (the ICT system made available by the Company in order to make it possible for the Employer to fulfil its obligations under the Act, the Agreement, and the ECP Operation Agreement) and the right to grant further access to the iECP ICT system.
  - 1) *[full name], [phone number], [e-mail address]*
3. PFR Towarzystwo Funduszy Inwestycyjnych S.A. shall be the Collector of personal data indicated in the Agreement (hereinafter referred to as: “Company,” “Collector”), said company residing in Warsaw at ul. Krucza 50, 00-025 Warszawa; tel.: +48 22 341 70 00 e-mail: sekretariat@pfrtfi.pl.
4. Contact details of the Company’s Data Protection Officer: e-mail: dane.osobowe@pfrtfi.pl, tel.: +48 22 341 70 00.
5. Personal data shall be processed:
  - a) as regards people authorised to represent the Employer - in order to conclude the Employee Capital Plan Management Agreement pursuant to Article 6(1)(b) of the Regulation of the European Parliament and of the Council (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation - hereinafter referred to as GDPR);
  - b) as regards other people - in order to complete activities aimed at concluding and performing the Employee Capital Plan Management Agreement in line with legitimate interests pursued by the Collector or a third party indicated in Article 6(1)(f) of GDPR;
  - c) as regards all people whose data have been provided in this form - for purposes following from legitimate interests pursued by the Collector or a third party under Article 6(1)(f) of GDPR which the Collector deems to include seeking to enforce or defend against claims, transmission of data within groups of enterprises, preparing statistical data or analyses in order to meet legal obligations binding the Collector pursuant to Article 6(1)(c) of GDPR, including ones following from the Employee Capital Plans Act of 4 October 2018.
6. The categories of personal data processed by the Collector: full name, company phone number, company e-mail address.
7. Recipients of personal data shall be: Polski Fundusz Rozwoju S.A., Transfer Agent, entities rendering advisory services, audit services, bookkeeping services, IT services, document archiving and destruction services, as well as auditors in connection with audit.



8. Personal data shall be stored for a period of time: necessary for concluding and performing the Employee Capital Fund Management Agreement, fulfilling legal obligations binding the Collector, and seeking to enforce or defend against any possible claims for a period of time following from commonly applicable provisions regarding statute of limitations.
9. Every person whose data are processed shall have the right to:
  - a) object to the processing of their personal data if such processing is necessary in connection with legitimate interests pursued by the Collector and this shall have no impact whatsoever on the lawfulness of processing to-date,
  - b) access their personal data and correct them, delete them, restrict their processing, transfer them,
  - c) or file a complaint with the President of the Data Protection Office.
10. Personal data shall be provided voluntarily; however, their provision is necessary for concluding and performing the Employee Capital Plan Management Agreement.
11. Personal data shall not be transmitted to recipients in countries outside of the European Economic Area.

## § 6

### FINAL PROVISIONS

1. This Agreement shall be open-ended.
2. The Regulations shall form an integral part of the Agreement.
3. The terms and conditions for and mode of terminating and changing the Agreement shall be provided for in the Regulations.
4. Any and all terms not defined in the Agreement shall have the meaning assigned to them in the Regulations.
5. The Agreement was concluded in the mode provided for in Articles 66 and 66<sup>1</sup> of the Civil Code.

### APPENDICES:

1. Regulations

**Fund**

**Employer**

\_\_\_\_\_  
[name] [surname] [job title]

\_\_\_\_\_  
[name] [surname] [job title]

\_\_\_\_\_  
[name] [surname] [job title]

\_\_\_\_\_  
[name] [surname] [job title]

