

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

hereinafter referred to as the “**Agreement**,” concluded on [●] in Warsaw 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**,”

and

[●] residing in [●], at ul. [●], [●], recorded in the register of entrepreneurs of the National Court Register maintained by the District Court for [●] [●] Commercial Division of the National Court Register under no. KRS [●], NIP [●], REGON [●], with its fully paid-in share capital amounting to PLN [●], hereinafter referred to as “**Employer**,”

concluding the Agreement for and on behalf of Employees indicated in the List of Participants constituting **Appendix 1**.

The Fund and the Employer shall be jointly referred to as the “**Parties**” and separately as a “**Party**.”

§ 1

**OBJECT OF THE AGREEMENT**

1. The Parties represent that they concluded a ECP Management Agreement under which the Employer commissioned the Fund to manage all funds collected as part of the employee capital plan discussed in the Employee Capital Plans Act of 4<sup>th</sup> October 2018, hereinafter referred to as the Act, and the Fund undertakes to manage the same.
2. Under the Agreement, the Fund shall operate Employee ECP Accounts for Participants indicated in the List of Participants constituting **Appendix 1** pursuant to the rules provided for in the Act, the Investment Funds Act, the ECP Management Agreement, and the Regulations constituting appendix 1 to the ECP Management Agreement.



**§ 2****OBLIGATIONS OF THE PARTIES**

1. The Parties undertake to act with due diligence in order to properly fulfil obligations related to the employee capital plan following from the Act, the Investment Funds Act, the ECP Management Agreement, and the Regulations.
2. The Fund undertakes to create and operate ECP Participant Accounts on the basis of the List of Participants.
3. The Employer shall make Payments starting with the month following the month in which the Employer submitted the first List of Participants to the Fund and, for Employees added to the List of Participants as part of its updates, starting from the month following the month in which the Employer submitted an updated List of Participants to the Fund.
4. The Employer shall update the List of Participants if there are any circumstances resulting in changes thereto, particularly in connection with a new legal relationship with an Employee commencing, an Employee resigning from saving money as part of ECP, or the legal relationship between the Employer and the Employee being terminated.
5. When the Employer places the details of an Employee in the List of Participants, this shall amount to concluding an Agreement for and on behalf of that Employee.
6. The Employer undertakes to:
  - 1) submit an updated version of the List of Participants to the Fund without delay;
  - 2) calculate and transfer Payments in the right amount to ECP Participant Accounts.

**§ 3****FINAL PROVISIONS**

1. This Agreement shall be open-ended.
2. Any and all terms not defined herein shall have the meaning assigned to them in the Regulations constituting an appendix to the ECP Management Agreement.
3. The Agreement may only be concluded with an Employer who has previously concluded an ECP Management Agreement for and on behalf of Employees indicated in the List of Participants with the Fund.
4. The Parties unanimously agree that the Agreement shall be deemed concluded upon the Employer transferring the first List of Participants to the Fund. The List of Participants shall be transferred in electronic form via an application made available to the Employer by the Company.

**APPENDICES:**

1. List of Participants.

