

One-Time Certificate for Bulgarian Withholding Tax Purposes

Please mail the completed and signed certificate to:

Clearstream Services Prague Branch
Tax Services Prague
Futurama Business Park
Building B
Sokolovska 662/136b
18600 Prague 8
Czech Republic

Clearstream¹ Account(s): _____ (the "Account(s)")

We, the undersigned client of Clearstream, may hold from time to time in our Account(s) securities issued by issuers who are organised, resident or incorporated under the laws of Bulgaria (the "Securities").

We hereby certify that: [tick one or more boxes and complete as appropriate]:

- ☐ We are the sole beneficial owner of any income paid on the Securities that we may hold from time to time in the Account(s) and
- ☐ We are resident for tax purposes in _____ and are entitled to the application of the **reduced withholding tax rate of _____ on interests** paid from the Securities, according to the Double Taxation Treaty (DTT) concluded between our country of residence and Bulgaria.

We hereby certify that:

- we qualify as the beneficial owner for tax purposes and are entitled to any related tax relief claimed, based on the applicable tax laws and regulations in the [XXX] market;
- such related tax relief entitlement to any related tax relief is valid for any such Securities sourced in the XXX market already held on the Account or to be held in the future in the Account;
- such related tax relief entitlement to any related tax relief is not restricted by any contractual obligation such as a lending or collateral arrangement

and/or

- ☐ We are resident for tax purposes in _____ (an EU/EEA Member State) and are entitled, according to Bulgarian legislation, to a **full tax exemption (0%) on dividends** paid from the Securities.

We acknowledge that, in order to benefit from the above-mentioned tax exemption at source, we must, in addition to this One-Time Certificate, annually submit to Clearstream a Certificate of Residence in our name within the deadlines prescribed by Clearstream.

OR

- ☐ We hold the Securities on behalf of third parties that are entitled to:
- ☐ **A reduced tax rate on interests** paid from the Securities, according to the DTT concluded between the beneficial owners' respective countries of residence and Bulgaria.

We acknowledge that, in order to benefit from reduced tax rate at source, we must, in addition to this One-Time Certificate, submit to Clearstream and within the deadlines prescribed by Clearstream:

- A Certificate of Residence in the name of each beneficial owner and on an annual basis, and
- a List of Beneficial Owners per interest payment

¹ Clearstream refers to (i) Clearstream Banking S.A. registered office at 42, avenue John F. Kennedy, L-1855 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B-9248 and (ii) Clearstream Europe AG (for Clearstream Europe AG clients using Creation accounts) with registered office at Mergenthalerallee 61, 65760 Eschborn, Germany, and registered in Register B of the Amtsgericht Frankfurt am Main, Germany under number HRB 7500.

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and/or

- ☐ **A tax exemption on dividends** paid from the Securities, according to Bulgarian domestic law. We acknowledge that, in order to benefit from the tax exemption at source, we must, in addition to this One-Time Certificate, submit to Clearstream and within the deadlines prescribed by Clearstream:

- a Certificate of Residence in the name of each beneficial owner and on an annual basis,
- a Declaration of the beneficiary, per beneficial owner and per dividend payment,
- a Cover Letter, per beneficial owner and per dividend payment (if applicable),
- a List of Beneficial Owners per dividend payment

General:

We irrevocably authorise Clearstream and its depository to submit this One-Time Certificate or a copy hereof and any document submitted to Clearstream to the competent authorities, including the Bulgarian Tax Authorities, in connection with any administrative or legal proceedings or official inquiries for which tax-related certificates are or would be relevant.

We hereby accept full responsibility in the event of any claims made:

- i) for additional taxes, interest thereon or penalties levied by the competent authorities in connection with any payments made in reliance upon this One-Time Certificate or any attached document referred to in this One-Time Certificate and therefore indemnify Clearstream in respect of any penalties, taxes and interest thereon levied by the competent Bulgarian authorities; and
- ii) in respect of any other costs incurred in connection with any action taken in reliance upon the contents of this One-Time Certificate, such as but not limited to any liability of Clearstream to the withholding tax administrator based on Clearstream's reliance upon the contents of this One-Time Certificate.

We understand that, in order to obtain either a reduced withholding tax rate or exemption from withholding tax on any interest or dividend payment with respect to the Securities, whether according to a treaty concluded with Bulgaria or according to domestic legislation, it may be necessary for Clearstream to provide certain information to the Clearstream depository in Bulgaria, the issuer of the Bulgarian Securities, the paying agent and/or the Bulgarian authorities. We understand that the Bulgarian authorities may forward the information received from us in connection with this procedure to the respective tax authorities of the countries of residence of the beneficial owners.

We hereby undertake to notify Clearstream, at the latest by 10:00 Central European Time 10 business days prior to any record date of any interest or dividend paid from the Securities, upon receipt of any information that would render any statement in this One-Time Certificate, or in any attached document referred to in this One-Time Certificate, untrue, incomplete or otherwise no longer applicable.

This One-Time Certificate is governed and construed in accordance with the laws of the Grand Duchy of Luxembourg (for Clearstream Banking S.A. clients) and Germany (for Clearstream Europe AG clients using Creation accounts) and the courts of Luxembourg (for Clearstream Banking S.A. clients) and the courts of Germany (for Clearstream Europe AG clients using Creation accounts) shall have exclusive jurisdiction for all legal proceedings relating thereto.

This One-Time Certificate shall be effective as of the date mentioned here below and shall remain valid for 5 years as from that date unless terminated by not less than ten (10) business days' written notice to Clearstream served to the above-mentioned address. Upon expiration of the validity, we undertake to provide Clearstream with a renewed One-Time Certificate.

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For and on behalf of:

Name of Clearstream client: _____

Address: _____

Authorised signatures:

Authorised signature

Name

Title

Place

Authorised signature

Name

Title

Date (DD/MM/YYYY)