

**PROCEDURE FOR SUBMITTING AND HANDLING OF COMPLAINTS,
REQUESTS AND IMPLICATIONS
BY THE OWNERS OF UNITS OF COLLECTIVE INVESTMENT SCHEMES**

1. For its activity of administration of units, including legal services and accounting services in connection with asset management, requests for information of the investors, evaluation of the assets and calculation of the units price, regulatory legal compliance, keeping the book of unit-holders, distribution of dividends and other payments, issuance, sale and redemption of units, execution of contracts, reporting statements, etc. "UBB Asset Management" AD keeps a special diary of the complaints of unit-holders of units of collective investment schemes received.

2. Investors has the right to submit written complaints without paying any fee. Information about the procedure of submitting and handling of complaints is given free upon request.

3. The investors may submit complaint every business day from 8.30 to 17.00:

At the office of "UBB Asset Management": 89 B, Vitosha Blvd, Sofia, Bulgaria, tel.: (+359 2) 811 3760-67, 811 3775-78, 811 3770-71; e-mail: ubbam@ubb.bg, Contact persons: Svilen Gospodinov (+ 359 52) 689143, Evgenia Kuncheva (+ 359 2) 811 3774, Petar Hristov (+ 359 2) 811 3771 or Hary Yanchev (+359 56) 897003.

In the branches of "United Bulgarian Bank" AD in the country, listed in Appendix № 1 to the Prospectus, during their working hours with clients, Monday to Friday from 8.30 to 16.30.

The procedure for submitting complaint is also available on internet on: www.ubbam.bg.

4. In order to be reviewed an investor's complaint, the latter should provide correct identification data – names, PIN, etc., as well as a contact address - address for correspondence, phone number, e-mail address, etc.

5. The complaint is reviewed by "UBB Asset Management" AD, which analyzes the complaint, verifies the data, gathers evidence and relevant measures are taken to resolve the problem.

6. A reasoned written response shall be sent to the complainant not later than 10 working days from the date of receipt of the complaint.

7. Apart from "UBB Asset Management" AD, each investor has the opportunity to file complaints to the Financial Supervision Commission and other government state bodies. Every investor has the right to use mediation, out-of-court settlements and other forms of out-of-court dispute resolution legally admissible in the Republic of Bulgaria.