

BENEFIT SCHEME 1
STABILITA, d. d. s., a. s.
PREAMBLE

In accordance with the law of NR SR (National Council of the Slovak Republic) No. 650/2004 of collection of laws on the complementary pension saving and on the change and amendments of some laws as amended and amendment (hereinafter only "the law"), this benefit scheme regulates:

1. Legal relations between the complementary pension company STABILITA, d. d. s., a.s. (hereinafter only „Stabilita“) and:
 - a) the employee;
 - b) other natural person;
 - c) the employer;
 - d) the beneficiary.
2. Execution of the complementary pension saving ensured by Stabilita in relation to contracting parties of the complementary pension saving:
 - a) the employers that have concluded the employer’s contract in writing with Stabilita;
 - b) the participants that have concluded the participant’s contract in writing with Stabilita;
 - c) the beneficiaries to which Stabilita pays benefits after fulfilment of conditions set by this benefit scheme.

Article 1

TERM OF COMPLEMENTARY PENSION SAVING AND ITS PURPOSE

1. Complementary pension saving is:
 - a) collection of contributions to the complementary pension saving (hereinafter only "contributions") from participants of the complementary pension saving (hereinafter only "participant") and from the employers for the purpose mentioned in section 2 of this article;
 - b) disposal of the assets in the complementary pension fund by the law;
 - c) payment of benefits of the complementary pension saving (hereinafter only "benefit").
2. Purpose of the complementary pension saving is to enable the participant to achieve the complementary pension income in old age and complementary pension income in case of termination of execution of works that are, upon decision of the authority for health protection, classified as belonging to category 3 or 4 or termination of execution of works of the employee being a dance artist.

Article 2

DEFINITION OF BASIC TERMS

1. Participant of the complementary pension saving is:
 - a) the employee who has concluded contract on the complementary pension saving with the complementary pension company (hereinafter only participant's contract);
 - b) the employee executing works classified, upon decision of the authority for health protection, as belonging to category 3 or 4 or who performs works of a dance artist;
 - c) other natural person that is at least 18 year old at the day of the participant's contract conclusion;
2. The employee who performs works classified, upon decision of the authority for health protection, as belonging to category 3 or 4 or who performs works of a dance artist is obliged to conclude participant's contract within eight days from the start of these works execution.
3. Beneficiary is a natural person to which the complementary pension company pays the benefit by this benefit scheme.
4. Ban on discrimination. Ban on discrimination at execution of the complementary pension saving is governed by provision in accordance with special regulation regulated protection against discrimination. Provisions of benefit scheme are invalid if they are contrary to the principle of equal treatment. Discrimination from the reason of sex is not considered determination of different amount of:
 - a) benefit at which factors of insurance and mathematical calculation that differ by sex are taken into account;
 - b) contribution the aim of which is to adjust benefits amount or to make them almost equal for both sexes.

Participant who is permanently resident abroad has preserved his/her rights resulting from the complementary pension saving to the same extension as participant who is permanently resident in the territory of the Slovak Republic.
5. Period of the complementary pension saving.
 - a) Period of the complementary pension saving is a period for which contributions were paid. Length of period is expressed by number of paid contribution months. Paid contribution month for the complementary pension saving is considered the calendar month for which the contribution transfer was executed. Period of the complementary pension saving is even the period of interruption if contributions for this period are additionally paid. If in the same period both participant and his/her employer pay contributions this period of contributions payment is evaluated as a period of the complementary pension saving only once.
 - b) Even the period of foregoing complementary pension saving is included in the period of the complementary pension saving if participant transferred his/her contributions from the complementary pension fund administered by other complementary pension company.
 - c) Period of the complementary pension insurance achieved until the date of Stabilita foundation are considered to be the period of the complementary pension saving after this day.

6. Insurance company – the insurance company in the territory of the member state or the branch office of the foreign insurance company that executes insurance activity upon the licence for execution of insurance activity granted in accordance with the law of the National Council of the Slovak Republic No. 95/2002 of Collection of laws on insurance business and on the change and amendment of some laws as amended.
7. Dance artist is an artist performing profession of the dancer regardless of the style and technique in the theatres and groups.
8. Heir is a person mentioned in a lawful Certificate of inheritance or Provision of correspondent court after the participant or beneficiary of the the temporary complementary old-age pension or the temporary complementary pension for years of service.

Article 3

RISE OF PARTICIPATION IN A COMPLEMENTARY PENSION SAVING

1. The employer is obliged to pay and transfer the contributions to the complementary pension saving from the day agreed in the employer's contract concluded with Stabilita in writing.
2. Participation in a complementary pension saving starts for the participant on the day agreed in the participant's contract concluded with Stabilita in writing, not sooner than on the day of the participant's contract conclusion.

Article 4

WAY OF PAYMENT AND TRANSFER OF CONTRIBUTIONS

1. Contributions to the complementary pension saving are paid the participant and the employer for the employee that is a participant of the complementary pension saving if the employer has concluded the employer's contract.
2. The participant and the employer who pay contributions transfer contributions by themselves if not otherwise determined by this benefit scheme.
3. The employer pays and transfers contributions for the employee who is a participant upon the employer's contract and agreement on payroll deductions concluded between the employer and the employee - participant if not otherwise agreed in the participant's contract.
4. The employer is obliged to pay contributions to the complementary pension saving at least in amount set by the law if he/she employs the employees performing works classified, upon decision of the authority for health protection, as belonging to category 3 or 4 or perform works of the dance artist. Participant can pay contributions during execution of these works.
5. Participant sent to execute works in other state and his/her employer can pay contributions during participant's work in other state.
6. Participant who has terminated the participant's contract pays contributions even during the period of notice.
7. First contribution is paid by both the participant and the employer for the employee in calendar month following after the day of the complementary pension saving rise. This is applied if not otherwise agreed in the participant's contract.

8. Contribution is paid on the day by which the contribution amount is put down to Stabilita account open with its depository.
9. Details of way of payment and transfer of contributions will be agreed in the employer's contract as well as in the participant's contract.

Article 5

CONTRIBUTIONS AMOUNT

1. Contributions amount, contributions maturity date and way of payment of contributions of the participant will be agreed in participant's contract.
2. The participant can agree upon the monthly contribution amount by one of the following ways:
 - a) in a percentage rate from the wage cleared and its compensations;
 - b) in a fixed amount in Slovak crowns.
3. Minimum contribution amount of the participant by article 2 section 1 letters a.) and c.) of this benefit scheme is 100.- Sk monthly. If the participant decides, by article 2 section 1 letter b.) of this benefit scheme, to contribute to the complementary pension saving, minimum contribution amount of the participant is 100.- Sk monthly.
4. Benefits amount, contribution maturity date and way of payment of contributions of the employer paying contributions for the employee being a participant will be agreed in the employer's contract.
5. Monthly contribution amount can be agreed by the employer by one of the following ways while provision of section 7 of this article must be observed:
 - a) in a percentage rate of the sum of wages cleared and wage compensations of the employees being participants of the complementary pension saving;
 - b) in a fixed amount in Slovak crowns.
6. In the employer's contract, the employer can set different contribution amount for particular groups of the employees as well as for the individuals depending on conditions agreed in the employer's contract (e.g. position of the employee, period of participation in a complementary pension system, length of employment with the employer).
7. For the employer executing works classified by decision of the authority for health protection as belonging to category 3 or 4 or executing works of a dance artist, the employer pays contributions in amount, on maturity date and in a way agreed in the employer's contract, but at least in amount set by the law.
8. The participant as well as the employer can change the amount of contribution during the complementary pension saving. Change will be announced to Stabilita in writing and in advance, not later than in the month for which the contribution is paid.
9. Contribution amount of the employer by sections 6 and 7 of this article can be agreed in a collective agreement or in an agreement with the employer where union trade body does not exist.

Article 6
**INTERRUPTION OF PARTICIPATION IN A COMPLEMENTARY
PENSION SAVING**

The participant can interrupt his/her participation in a complementary pension saving at any time if not otherwise determined in this benefit scheme.

1. Participation in a complementary pension saving will be interrupted by the participant mentioned in article 2 section 1 letter a) of this benefit scheme from the day following termination of execution of work of the employee if not otherwise agreed with Stabilita.
2. If contributions for the participant mentioned in article 2 section 1 letter a) of this benefit scheme is paid and transferred by the employer and the reason of interruption is a long-term sick leave of the participant, maternity leave, wageless leave or other reasons resulting from the general interest, the participant announces interruption of his/her participation in a complementary pension saving through his/her employer in a way set in the employer's contract.
3. Participation in a complementary pension saving will be interrupted for the participant mentioned in article 2 section 1 letter a) of this benefit scheme from the day following termination of execution of works classified by decision of the authority for health protection as belonging to category 3 or 4 or from the day following after termination of execution of works of a dance artist if not otherwise agreed with Stabilita.
4. However, the interruption from other reasons than mentioned in points 2, 3, and 4 must be agreed with Stabilita in writing not later in the month for which the contribution is paid.
5. If the participant pays contributions to the complementary pension saving all by himself/herself he/she must announce each interruption or agree with the complementary pension company in writing not later than in the month for which the contribution is paid.
6. Period of interruption is not included in period of complementary pension saving. During interruption, the employer as well as the participant do not pay any contributions.
7. After finishing interruption, participant's participation in a complementary pension saving is recovered.
8. The participant and the employer can additionally pay the contributions for the period of interruption of the complementary pension saving. The employer can not additionally pay the contributions for the period of interruption of the complementary pension saving of the employee by sections 2 and 3 of this article. After additional payment of contributions, period of interruption is included in period of the complementary pension saving.

Article 7
**TERMINATION OF PARTICIPATION IN A COMPLEMENTARY
PENSION SAVING**

1. Participation in a complementary pension saving in Stabilita terminates for the participant by:
 - a) payment of compensation upon the written agreement with Stabilita;
 - b) payment of compensation upon the written notice of the participant's contract with Stabilita. Period of notice is three months and starts lapsing from the first day of the

calendar month following after the notice delivery to Stabilita if not otherwise agreed in the participant's contract. Period of notice terminates by lapsing of the last day of respective calendar month;

- c) payment of lump-sum by article 11 point A section 1 of this benefit scheme;
- d) payment of last installment of the the temporary complementary old-age pension and the the temporary complementary pension for years of service;
- e) transfer of the balance value on participant's personal account to other complementary pension company;
- f) transfer of the balance on participant's personal account to the insurance company at selection of the life complementary old-age pension and the life complementary pension for years of service;
- g) death.

Participation in a complementary pension saving in Stabilita of the participant executing works that belong, upon decision of the authorit for health protection, to category 3 or 4 or executing works of a dance artist terminates only by his/her death.

2. The employer's participation in a complementary pension saving in Stabilita terminates:

- a) by abandonment of the employer's contract;
- b) abrogation of the employer's contract with the exception of the employer's contract that the employer is obliged to conclude by article 2 section 2 of this benefit scheme. Term and conditions of the employer's contract abrogation will be agreed in the employer's contract;
- c) by agreement of contracting parties with the exception of the employer's contract that the employer is obliged to conclude by article 2 section 2 of this benefit scheme;
- d) by cessation of the complementary pension company or by cessation of the employer.

3. The employer can withdraw from the employer's contract if:

- a) proposal of bankruptcy order was submitted against him/her or proposal for settlement by special regulation;
- b) from the reason of his/her insolvency, he/she is not able to pay to the complementary pension company contributions for his/her employees, being the participants, for the period of six months.

4. By abandonment of the employer's contract the employer's contract ceases from the day following delivery of announcement of the complementary pension company about abandonment of the employer's contract. From this day, obligation of the employer to pay contributions for his/her employees, who are participants, ceases.

5. Within 30 days, the employer is obliged to inform Stabilita and his/her employees, who are participants of the complementary pension saving in Stabilita, of his/her decision to withdraw from the employer's contract.

Article 8

COMPLEMENTARY PENSION SAVING BENEFITS

Entitlement to payment of the complementary pension saving benefits arises for the participant after fulfilment of conditions set by this benefit scheme and the participant's contract.

1. Stabilita pays out following benefits:

- a) complementary old-age pension in a form of the temporary complementary old-age pension;
- b) complementary pension for years of service in a form of the temporary complementary pension for years of service;
- c) lump-sum settlement;
- d) compensation pension.

The amount of payment of each benefit defined in letters a.) and b.) of this section is calculated by formulae mentioned in article 16 of this benefit scheme and it depends on value of balance on the personal account of the beneficiary at the day foregoing the day of payment and number of benefits that will be still paid by Stabilita to the beneficiary until the end of payment.

2. The insurance company pays upon the insurance contract between the participant and the insurance company following benefits:

- a) complementary old-age pension in a form of the life complementary old-age pension;
- b) complementary pension for years of service in a form of the life complementary pension for years of service.

The participant concludes insurance contract only after submission of application for payment of the life complementary old-age pension or the life complementary pension for years of service.

Article 9

CONDITIONS OF BENEFITS PAYMENT AND THE WAY OF DETERMINATION OF THE COMPLEMENTARY OLD-AGE PENSION AMOUNT

A. CONDITIONS OF PAYMENT OF BENEFITS OF THE COMPLEMENTARY OLD-AGE PENSION

1. Complementary old-age pension is paid to the participant if he/she achieves minimum period of the complementary pension saving and necessary age that is set by this benefit scheme.
2. Minimum period of the complementary pension saving by section 1 of this point is set as 10 years, i.e. 120 paid contributory months and required age by section 1 of this point is set as 55 years. If, at least at the day of submission of application for payment of complementary old-age pension the participant reaches age necessary for entitlement to old-age the pension by special regulation regulating the social insurance, condition of minimum period of complementary pension saving is considered to be fulfilled.

3. For the participant who at the day from which he asks for payment of the complementary old-age pension achieves even period of the complementary pension saving from the reason of execution of works belonging upon decision of the authority for health protection to category 3 or 4 or works of a dance artist to the extent shorter than minimum period of the complementary pension saving for purposes of payment of the complementary old-age pension, this period is added to period of the complementary pension saving achieved for purposes of payment of the complementary old-age pension if these period do not overlap. This is applied even if the participant has achieved even the period of the complementary pension saving from the reason of execution of works belonging upon decision of the authority for health protection to category 3 or 4 or works of a dance artist to the extent providing entitlement to payment of the complementary pension for years of service and at the day from which he/she asks for payment of the complementary old-age pension did not ask for payment of the complementary pension for years of service.
4. The temporary old-age pension is paid during selected period of payment that is set in length at least 5 years.

B. THE WAY OF DETERMINATION OF THE COMPLEMENTARY OLD-AGE PENSION AMOUNT

1. The life complementary old-age pension amount will be determined in dependence on value of balance on the personal account of the participant and on the age of the participant from which the life complementary old-age pension will be paid. If the participants asks at the same time for lump-sum settlement, the life complementary old-age pension is determined in dependence on value of balance on the personal account of the participant after deduction of the amount of lump-sum paid and on the age of the participant from which the life complementary old-age pension is paid.
2. The amount of particular benefits of the temporary complementary old-age pension will be determined in dependence on value of balance on the personal account of the beneficiary at the day foregoing the day of benefit payment and number of benefits that will be still paid by Stabilita until the end of payment. The amount of particular benefits takes into account even the financial management yield in the pay fund put down to the beneficiary's account not later than at the day foregoing the day of payment of particular benefit and that was not before included in any other benefit. In the amount of particular benefits even all fees consisting of remuneration for administration of the pay fund of Stabilita and other costs and fees defined in § 35 of the law that were calculated not later than at the day foregoing the day of payment of particular benefit and that were not before included in an other benefit are considered. Overall amount of financial management yields and all fees in the contributory fund of Stabilita that will be considered on the personal account of the beneficiary in the pay fund and they were not considered in value of balance of the account at transition to the pay fund neither in any other benefit will be considered in calculation of the next benefit of the temporary complementary old-age pension. If the participant asks at the same time for payment of lump-sum settlement, value of balance on the personal account of the beneficiary that is a base for calculation of the first periodic benefit of the temporary complementary old-age pension is decreased by the amount of lump-sum settlement. The amount of payment of each benefit is calculated by formulae shown in article 16 point A of this benefit scheme.
3. If the participant asks for payment of lump-sum settlement and at the same time, he/she asks for payment of the life complementary old-age pension, for payment of the life complementary old-age pension the amount not lower than 50 % of value of balance on the

personal account of the beneficiary at the day of application for this pension payment will be used.

4. If the participant asks for payment of lump-sum settlement and at the same time, he/she asks for payment of the temporary complementary old-age pension, for payment of the temporary complementary old-age pension the amount not lower than 75% of value of balance on the personal account of the beneficiary at the day of application for this payment will be used.

Article 10

CONDITIONS OF PAYMENT OF BENEFITS AND THE WAY OF DETERMINATION OF THE COMPLEMENTARY PENSION FOR YEARS OF SERVICE AMOUNT

A. CONDITIONS OF PAYMENT OF BENEFITS OF THE COMPLEMENTARY PENSION FOR YEARS OF SERVICE

1. Complementary pension for years of service is paid to the participant if he/she achieves minimum period of the complementary pension saving from the reason of execution of works belonging by decision of the authority for health protection to 3 or 4 or works of a dance artist and achieves required age set by this benefit scheme.
2. Minimum period of the complementary pension saving by section 1 of this point is set for 5 years, i.e. 60 paid contributory months and required age by section 1 of this point is set for at least 40 years of the age.
3. Minimum period of the complementary pension savings complementary pension saving from the reason of execution of works belonging by decision of the authority for health protection to category 3 or 4 or works of a dance artist if this period was capitalized for purposes of payment of the complementary old-age pension by point A of article 9.
4. Temporary complementary pension for years of service is paid at least until achievement of age required for entitlement to the old-age pension by special regulation regulating the social insurance.

B. THE WAY OF DETERMINATION OF THE COMPLEMENTARY PENSION FOR YEARS OF SERVICE AMOUNT

1. The amount of the life complementary pension for years of service will be determined in dependence on value of balance on the personal account of the participant and on the age of the participant from which the life complementary pension for years of service will be paid.
2. The amount of particular benefits of the temporary complementary pension for years of service will be determined in dependence on value of balance on the personal account of the beneficiary at the day foregoing the day of benefit payment and number of benefits that will be still paid by Stabilita until the end of payment. The amount of particular benefits takes into account even the financial management yield in the pay fund put down to the beneficiary's account not later than at the day foregoing the day of payment of particular benefit and that was not before included in any other benefit. In the amount of particular benefits even all fees consisting of remuneration for administration of the pay fund of Stabilita and other costs and fees defined in § 35 of the law that were calculated not later than at the day foregoing the day of payment of particular benefit and that were not before included in an other benefit are considered. Overall amount of financial management yields and all fees in the contributory fund of Stabilita that will be considered on the personal

account of the beneficiary in the pay fund and they were not considered in value of balance of the account at transition to the pay fund neither in any other benefit will be considered in calculation of the next benefit of the temporary complementary pension for years of service. The amount of payment of each benefit is calculated by formulae shown in article 16 point B of this benefit scheme.

Article 11

CONDITIONS OF PAYMENT AND THE WAY OF DETERMINATION OF LUMP-SUM SETTLEMENT AMOUNT

A. CONDITIONS OF LUMP-SUM SETTLEMENT

1. Lump-sum will be paid to the participant from the reason of
 - a) payment of disability pension by special regulation regulating the social insurance entitlement to which arises after conclusion of the participant's contract from the reason of decrease of ability to execute the gainful employment by more than 70%;
 - b) cancellation of the contributory complementary pension fund by § 52 of the law or
 - c) cancellation of the complementary pension company with liquidation with foregoing cancellation of all complementary pension funds.
2. Lump-sum will be paid to the participant even if he/she meets requirements of the complementary old-age pension payment and asks for them.
3. Lump-sum will be paid to entitled person determined in the participant's contract in case of death of the participant, beneficiary of the temporary complementary old-age pension or the temporary complementary pension for years of service.

B. THE WAY OF DETERMINATION OF LUMP-SUM SETTLEMENT AMOUNT

1. Lump-sum settlement by this article point A section 2 of this benefit scheme is paid in amount not higher than 50 % of value of balance on the personal account of the participant at the day of benefit payment if at this day the participant has at the same time asked for payment of the life complementary old-age pension.
2. Lump-sum settlement by this article point A section 2 of this benefit scheme will be paid in amount not higher than 25 % of value of balance on the personal account of the participant at the day of benefit payment if at this day the participant has at the same time asked for payment of the temporary complementary old-age pension.
3. Lump-sum settlement will be paid in amount equal to 100 % of value of balance on the personal account at the day of benefit payment if the participants meets the requirements shown in this article point A section 1 of this benefit scheme.
4. Lump-sum settlement will be paid to entitled person determined in the participant's contract in case of death of the participant, beneficiary of the temporary complementary old-age pension or the temporary complementary pension for years of service in amount equal to 100% of value of balance on the personal account of the participant. If more entitled persons are mentioned in the participant's contract, lump-sum settlement is paid in proportion shown in the participant's contract.

Article 12
**CONDITION OF PAYMENT AND THE WAY OF DETERMINATION OF
COMPENSATION PENSION AMOUNT**

A. CONDITIONS OF PAYMENT OF COMPENSATION PENSION

Compensation pension will be paid to the participant if he/she does not meet requirements of payment of the complementary old-age pension or pension for years of service.

B. THE WAY OF DETERMINATION OF THE COMPENSATION PENSION AMOUNT

Compensation pension will be calculated so that repayment for compensation pension will be deducted from value of balance on the personal account of the personal participant at the day of compensation pension payment. The amount of repayment is specified in respective statute of the contributory complementary pension fund of Stabilita.

Article 13
INHERITANCE

1. If the participant, beneficiary of the temporary complementary old-age pension or the temporary complementary pension for years of service that did not determine as entitled person for payment of balance on his/her personal account any natural or legal person in the participant's contract dies, the value of balance on the personal account of the participant, beneficiary of the temporary complementary old-age pension or the temporary complementary pension for years of service is a subject of inheritance.
2. Upon the call, Stabilita informs notary or court of value of balance on the personal account of the participant, beneficiary of the temporary complementary old-age pension or temporary complementary pension for years of service for purposes of inheritance.
3. Contributions paid after sending information by section 2 of this article will be returned by Stabilita to the account from which they came.
4. Stabilita pays out value of balance on the personal account of the participant, beneficiary of the temporary old-age pension or the temporary complementary pension for years of service upon valid Certificate on inheritance or Decision of respective court while they must include:
 - a) the amount of balance on the personal account that is a subject of inheritance;
 - b) who acquires inheritance and what share.
5. Payment of amount that is a subject of inheritance is regulated by provisions 1, 2, 6, 7, 8, 15, 16, 17, 18, 20 of article 14 and the whole article 15 of this benefit scheme.

Article 14
SETTING UP A CLAIM , TERM AND WAY OF PAYMENT OF
BENEFITS OF THE COMPLEMENTARY OLD-AGE SAVING

1. The participant, entitled person determined in the participant's contract or the heir are entitled to benefit of the complementary pension saving if conditions for benefit payment set by this benefit scheme are met.
2. Benefits of the complementary pension saving are paid upon the written application submitted on a form set by Stabilita.
3. If the participant or entitled person does not submit the application personally at Stabilita branch office, he/she is obliged to let the signature on application verify (notary's office, registry)..
4. If the application for award of a benefit is incomplete, i.e. if it does not include all data and documents that must be submitted to the certificate of entitlement to benefit rise Stabilita starts proceedings regarding benefit after completion of missing data and documents.
5. Documents that are attached to the application for payment of a lump-sum settlement by article 11 point A section 1 letter a.) and section 3 must be verified by the notary.
6. Entitlement to payment of benefit rises for the participant, entitled person or heir not sooner than on the day of fulfilment of conditions of entitlement to benefit.
7. Stabilita informs in writing the beneficiary mainly of the date, kind and amount of recognized benefit, periodicity and period of benefit payment. In announcement there are mentioned even the entitled persons to which the entitlement to benefit payment rises in case of death of the beneficiary if the beneficiary determined them and procedure in case of disagreement with Notice of entitlement to benefits (article 15 of this benefit scheme).
8. If Stabilita finds out during proceedings on benefit that the participant is not entitled to benefit in accordance with this benefit scheme, it sends rejection of his/her application within 30 days in writing. Notice of rejection must include mainly the reasons for which the application was rejected.
9. Stabilita pays benefits of the complementary pensions for period of three months in advance (quarterly, anticipated payment) namely not later than by 15th day calendar day of the month by which new quarter begins (i.e. by 15 January, 15 April, 15 July, 15 October). The day of benefit payment is understood as the day of deduction of funds from the account of Stabilita.
10. By agreement with Stabilita, the beneficiary can select even the half-yearly or yearly interval of benefit payment if calculated amount of quarterly benefit is maximum 1000 Sk.
11. Upon the written application, the beneficiary can change the entitled persons but not the kind of benefit.
12. Compensation pension in accordance with article 12 of this benefit scheme and lump-sum settlement in accordance with article 11 point A section 1 and article 11 point B section 4 of this benefit scheme will be paid by Stabilita after fulfilment of conditions of entitlement and in accordance with section 4 of this article within three months from the day of application delivery or completion of missing documents.

13. Lump-sum settlement of the beneficiary of the temporary complementary pension will be paid by Stabilita after fulfilment of all conditions at the same time with the first period benefit of the complementary old-age pension. Lump-sum settlement for the beneficiary of the life complementary pension will be paid by Stabilita on the day of transfer of value of balance on the personal account to the insurance company.
14. First periodic benefit will be paid by Stabilita to the beneficiary after fulfilment of all conditions that are necessary for benefit payment in next pay term in accordance with section 9 and section 10 of this article.
15. Stabilita pays benefits by cashless transfer to the account of the beneficiary in a bank selected by him/her. If the beneficiary asks for payment in other way as by cashless transfer to the account then costs connected with benefit payment are borne by the beneficiary. These costs will be deducted by Stabilita from the benefit at its payment.
16. In case that the attempt to deliver the benefits was unsuccessful, Stabilita registers it as returned benefit. If the beneficiary provides correct data necessary for delivery of benefit Stabilita additionally pays the beneficiary all returned benefits at once immediately after provision of correct data. If the beneficiary does not take over the benefit that was sent to address given by him/her, costs connected with its repeated delivery are borne by the beneficiary.
17. Stabilita is entitled, in accordance with respective provisions of the Civil Code, to ask repayment of unjustly paid benefits of the complementary pension saving.
18. Benefits of the complementary pension saving are paid abroad in required currency by exchange rate of the National Bank of Slovakia upon a list of foreign exchange valid on the day of payment.
19. Entitlement to benefits ceases by payment of the last benefit.
20. Benefits of the complementary pension saving are taxed by the law on natural persons income tax.

Article 15

REVISION PROCEEDINGS

1. In case that the applicant does not agree with the Notice of entitlement to benefit or rejection of the application for benefit payment, he/she has right to ask for its revision within revision proceedings of Stabilita within 15 days from the day of Notice delivery. Stabilita will not revise applications submitted later. Decisive date for determination of timeliness of submission of application for revision of the notice of entitlement to benefit or rejection of benefit is the day of submission of application with the post office.
2. Revision proceedings are regulated by its inner standard.
3. Stabilita is obliged to decide on a matter by section 1 of this article within 60 days from delivery of the application for revision. After decision on a matter, Stabilita is obliged immediately to inform of proceedings result in writing.

Article 16

FORMULAE FOR CALCULATION OF BENEFITS OF THE COMPLEMENTARY PENSION SAVING

A. TEMPORARY COMPLEMENTARY OLD-AGE PENSION

B. Parameters:

$SÚ_0$ = value of balance on the personal account of the participant in a contributory fund at the day of transition to the pay fund before the start of payment of the temporary complementary old-age pension (still before lump-sum settlement payment),

$SÚ_i$ (for $i>0$)= value of balance on the personal account of the beneficiary in a pay fund before payment of i-th benefit of the temporary complementary old-age pension ,

V_i = overall amount of yields put to the personal account of the beneficiary in a pay fund until i-th payment of benefit of the temporary complementary old-age pension that were not yet considered in calculation of benefit amount, including yields from the contributory fund that were put on the personal account and were not yet considered in calculation of benefit amount and at the same time, they were not considered in calculation of $SÚ_0$,

P_i = overall amount of all fees until payment of i-th benefit of the temporary complementary old-age pension that were not yet considered in calculation of benefit amount, including fees from the contributory fund that were not yet considered in calculation of benefit amount and at the same time, they were not considered in calculation of $SÚ_0$,

i = serial number of benefit of the temporary complementary old-age pension,

$JV\%$ = the amount of lump-sum settlement expressed in % from the amount of balance on the personal account,

N = number of years of the temporary complementary old-age pension payment,

k = frequency of pension payment (i.e. number of installments within one year: $k=1$ at yearly payment, $k=2$ at half-year payment, $k=4$ at quarterly payment, $k=12$ at monthly payment),

D_i^{DSD} = amount of i-th benefit of the temporary complementary old-age pension.

$$D_i^{DSD} = \frac{SÚ_i}{k * N - i + 1}, \text{ where } i=1,2,3,\dots, k*N$$

While $SÚ_1 = (SÚ_0 + V_1 - P_1) * (1 - JV\%);$

and $SÚ_i = SÚ_{i-1} - D_{i-1}^{DSD} + V_i - P_i$, where $i>1$

C. TEMPORARY COMPLEMENTARY PENSION FOR YEARS OF SERVICE

Parameters:

$SÚ_0$ = value of balance on the personal account of the participant in a contributory fund at the day of transition to the pay fund before the start of payment of the temporary complementary pension for years of service,

$SÚ_i$ (pre $i>0$)= value of balance on the personal account of the beneficiary in a pay fund before payment of i-th benefit of the temporary complementary pension for years of service ,

V_i = overall amount of yields put to the personal account of the beneficiary in a pay fund until i-th payment of benefit of the temporary complementary pension for years of service that were not yet considered in calculation of benefit amount, including yields from the contributory fund

that were put on the personal account and were not yet considered in calculation of benefit amount and at the same time, they were not considered in calculation of $S\acute{U}_0$,

P_i = overall amount of all fees until payment of i-th benefit of the temporary complementary pension for years of service that were not yet considered in calculation of benefit amount, including fees from the contributory fund that were not yet considered in calculation of benefit amount and at the same time, they were not considered in calculation of $S\acute{U}_0$,

i = serial number of benefit of the temporary complementary pension for years of service,

N = number of payment of the temporary complementary pension for years of service,

k = frequency of pension payment (i.e. number of installments within one year: $k=1$ at yearly payment, $k=2$ at half-year payment, $k=4$ at quarterly payment, $k=12$ at monthly payment),

D_i^{DVD} = amount of i-th benefit of the temporary complementary pension for years of service.

$$D_i^{DVD} = \frac{S\acute{U}_i}{k * N - i + 1}, \text{ where } i=1,2,3,\dots, k*N$$

While $S\acute{U}_1 = S\acute{U}_0 + V_1 - P_1$;

and $S\acute{U}_i = S\acute{U}_{i-1} - D_{i-1}^{DVD} + V_i - P_i$, where $i > 1$

Article 17

LIABILITY OF THE COMPLEMENTARY PENSION COMPANY TO TRANSFER THE AMOUNT ON THE PERSONAL ACCOUNT OF THE PARTICIPANT TO THE INSURANCE COMPANY IF THE PARTICIPANT ASKS FOR PAYMENT OF THE LIFE COMPLEMENTARY OLD-AGE PENSION OR THE LIFE COMPLEMENTARY PENSION FOR YEARS OF SERVICE AND CONDITIONS OF THIS TRANSFER

1. In case of fulfilment of conditions of entitlement to complementary old-age pension or pension for years of service set by this benefit scheme, Stabilita is obliged to transfer the amount on the personal account of the participant to the insurance company if he/she selects the life pension.
2. If the participants asks for payment of the life complementary old-age pension of the life complementary pension for years of service, Stabilita is obliged to inform the participant of conditions od inheritance in complementary pension saving.
3. The insurance company pays the life complementary old-age pension or the life complementary pension for years of service after fulfilment of all conditions for their payment upon the insurance contract concluded between the insurance company and the participant.
4. The participant engages immediately to inform Stabilita of all data necessary for transfer mentioned in respective form of Stabilita.
5. Not later than within 30 days from delivery of participant's application for payment of the life complementary old-age pension or the life complementary pension for years of service and after fulfilment of obligation of the participant mentioned in section 4 of this article, Stabilita terminates keeping of the participant's personal account and transfers the value of balance on

the personal account of the participant at the day of transfer to respective account of the insurance company that will pay the life complementary pension or the life complementary pension for years of service.

Article 18

CONDITIONS OF TRANSFER OF THE PARTICIPANT FROM ONE CONTRIBUTORY PENSION FUND TO ANOTHER CONTRIBUTORY PENSION FUND OF STABILITA

1. The participant can change one contributory complementary pension fund for another contributory complementary pension fund administered by the same complementary pension company upon the change of the participant's contract.
2. At the day at which the participant changes one contributory complementary pension fund for another contributory complementary pension fund administered by the same complementary pension company, the complementary pension company transfers the assets equal to value of balance on the personal account of the participant from the contributory pension fund which is changed by the participant to contributory complementary pension fund entered by the participant.

Article 19

CONDITIONS OF PARTICIPANT'S MOVE AND TRANSFER OF HIS/HER CONTRIBUTIONS TO ANOTHER COMPLEMENTARY PENSION COMPANY

1. The participant who did not meet conditions of payment of benefits mentioned in this benefit scheme and did not receive compensation pension payment can change the contributory complementary pension fund administered by Stabilita for the contributory complementary pension fund administered by another complementary pension company.
2. At the day at which the participant by section 1 changes the contributory complementary pension fund administered by Stabilita for the contributory complementary pension fund administered by other pension company, Stabilita terminates keeping of the personal account of the participant and transfers the amount equal to value of balance on the personal account of the participant reduced by reward by point 3 of this article to the contributory complementary pension fund administered by other complementary pension company, which the participant enters, namely not later than within 60 days from the day of conclusion of participant's contract with other complementary pension company copy of which is a part of participant's application for change of fund.
3. The amount of reward for participant's change of the contributory complementary pension fund of Stabilita for the contributory complementary pension fund administered by other complementary pension company is specified in respective statute of the contributory complementary pension fund of Stabilita.

Article 20
**TRANSFER OF BALANCE ON THE PERSONAL ACCOUNT OF THE
PARTICIPANT FROM THE CONTRIBUTORY COMPLEMENTARY
PENSION FUND TO THE PAY COMPLEMENTARY PENSION FUND OF
STABILITA**

The participant who has asked for payment of the temporary complementary old-age pension or the temporary complementary pension for years of service and met all conditions for its payment automatically passes from the contributory complementary pension fund of Stabilita to the pay complementary pension fund of Stabilita. Not later than at the day of first benefit payment, Stabilita transfers the amount equal to value of balance on his/her personal account determined for payment of the temporary complementary old-age pension or the temporary complementary pension for years of service to the pay complementary pension fund.

Article 21
**PARTICIPANT'S CHANGE OF PENSION COMPANY AND TRANSFER
OF HIS CONTRIBUTIONS FROM OTHER COMPLEMENTARY
PENSION COMPANY TO STABILITA**

1. At participant's contract conclusio, the participant is obliged to inform Stabilita that he/she changes complementary pension company and that he/she will ask for transfer of funds from other complementary pension company in accordance with the law.
2. The participant who has changed the contributory complementary pension fund administered by other complementary pension company for the contributory complementary pension fund administered by Stabilita will have concluded period of previous pension saving for purposes of meeting conditions for the rise of entitlement to benefit by this benefit scheme at the day when the amount equal to balance on the personal account of the participant in complementary pension company which is changed by the participant will be put on the personal account of the participant in Stabilita.

Article 22
FINAL PROVISIONS

1. Changes and amendments of benefit scheme become a part of the participant's contract if the participant expresses his/her agreement with them in writing.
2. This benefit scheme came into force on when it was approved by Decision of the National Bank of Slovakia, number

Ing. Rudolf Pecar
Chairman of the Administrative Board of DDP Stabilita