

List of the documents, required for opening of bank accounts of foreign legal entities (FLE), registered in jurisdictions with preferential tax regimes (offshore areas)

This list of documents, required for opening bank accounts is applicable to any and all requests for opening accounts with the BACB, made by:

1. Foreign Legal Entities (FLE), registered with jurisdictions with preferential tax regimes (offshore areas);
2. legal entities (LE), registered in the Republic of Bulgaria, shares of whose capitals are directly or indirectly owned by FLE, registered with jurisdictions with preferential tax regimes (offshore areas)

Jurisdictions with preferential tax regimes (offshore areas) may be the centers, specified in Schedule No. 1.

Documents, required from the LE as per paragraph 1. and 2 above, when submitting requests for opening accounts with the BACB:

1. Excerpt from the national register Certificate of incorporation, evidencing the act of incorporation of the company;

2. Certificate of good standing. Certificate of incumbency, issued by official register not earlier than 3 months, prior to the account opening date. **The Certificate of Good Standing should contain the following information:**

- a) name
- b) legal form
- c) seat and registered address
- d) objective, activity, purpose
- e) capital and capital allocation
- f) management bodies and representation

If the Certificate of Good Standing does not contain all the information from a) through f), other official documents should also be submitted, containing all necessary data and issued by the respective register of other private documents, issued by a registering agent.

In the case of a newly registered FLE, instead of the Certificate of Good Standing an **Excerpt from the National Register/a Certificate of Incorporation**, can be submitted, issued by the respective register, not earlier than 3 months prior to the account opening date.

3. Memorandum/Articles of Association/Statutes

4. Identity Documents of:

- a) the legal representatives of the LE
- b) the individuals, authorized to represent the LE
- c) the actual owners of the LE

5. A notarized power of attorney by the authorized signatory (according to the Certificate of Good Standing), if the account is to be opened by a proxy or if a proxy will manage and dispose of the funds in the account.

6. A certificate or another valid document, according to the legislation of the jurisdiction, where the FLE is registered, issued by a central register or a registering agent, showing the actual owners of the client - legal entity

7. A declaration, pursuant to art. 6, para. 2 of the Anti-Money Laundering Measures Act /AMLMA/. regarding the actual owner of the capital, signed by the authorized signatory or the proxy of the FLE

8. A license, permit or registration certificate, if the line of business of the FLE includes activities, subject to licensing, issuing of permits or registration

9. A declaration pursuant to art. 5 and 5a of the AMLMA

10. Declaration pursuant to the FATCA

11. Other documents, at the discretion of and according to a request by the Bulgarian American Credit Bank AD

Any and all documents, listed above /excluding those mentioned in paragraph 9 and 10/ must always have the following certifications:

- If the documents are official excerpts from the respective registers, they should be legalized / certified by an Apostille and accompanied by a certified Bulgarian translation, made by a sworn translator*.
- If the documents are issued by a registering agent of the FLE, the signature of the registered agent, evidencing certain data or documents, regarding the FLE should be placed before a notary, certifying that agent's signature, evidencing the data and documents, regarding the FLE, and after that the documents are to be legalized / apostilled and accompanied by a certified translation *

The documents should be legalized, if the issuing country is not a party to the Hague convention, in accordance with the rules, detailed on the Ministry of Foreign Affairs' website: <http://www.mfa.bg/bg/pages/51/index.html>. Foreign documents intended for use in the Republic of Bulgaria should be translated into Bulgarian and the translation of the documents should be certified in one of the following two ways (certified translation):

1/ By a person designated by an order of the head of the diplomatic or consular representation of the Republic of Bulgaria abroad.

2 / Individuals working individually as translators /or at translation companies/ included in a list maintained by the Ministry of Foreign Affairs who carry out translations of documents and other papers. For a foreign document translated into Bulgarian for use on the territory of the Republic of Bulgaria, it is necessary for the translator's signature, subscribed on the translation done thereby, to be certified by a notary.

- The documents should be Apostilled if the issuing country is a party to the Hague convention, in accordance with the rules, detailed on the Ministry of Foreign Affairs' website: <http://www.mfa.bg/bg/paRes/51/index.html>. The documents must be translated, as the translation should be certified (a certified translation) by the "Legalizations and Certifications" Sector of the "Administrative Services to Bulgarian and Foreign Citizens" / (ASBFC) at the Ministry of Foreign Affairs of the Republic of Bulgaria.

Important:

1. BACB AD reserves its right not to open an account of the LE, after receiving all the requested documents and their inspection, and without explaining its refusal.
2. The complete set of requested documents shall be reviewed within 7 business days after its submission.
3. The fee paid for the documents review, as set out in BACB AO's Tariff for opening of bank accounts of FLEs, registered with jurisdictions with preferential tax regimes (offshore areas), as well as accounts of local legal entities /LLE/, where FLEs, registered with jurisdictions with preferential tax regimes (offshore areas), directly or indirectly own shares of the respective LLE - within the specified amount, shall not be refunded upon Bank's refusal to open an account.