



## **Bulgarian Investment Information Network (BIIN)**

### Letter of Commitment to BIIN and of adherence to the Code of Quality

Member and the Bulgarian Investment Information Network (BIIN) desire to work jointly and with other members of the BIIN to promote greater flows of investment to Bulgaria by keeping a commitment to high standards of excellence, integrity and quality in providing investment services to foreign and domestic investors in Bulgaria.

In consideration of member's being accorded membership in the Network, member agrees as follows:

1. Having met the Qualifications for Membership (attachment 2), member agrees to adhere to the Code of Quality (attachment 1) in providing information and services to clients and third parties in Bulgaria; and, further, to promote investments in Bulgaria by providing timely, accurate and reliable information about the Bulgarian investment climate and specific investment opportunities to clients and other third parties.
2. BIIN will ensure equal representation of each member according to specific sector specialization through barter advertisements, internet presence and other relevant marketing means.
3. Members of the Network, who are business professionals, will provide assistance to investors referred by BIIN in the form of a courtesy consultation of one-hour, thereafter at usual and customary rates should the investor and the member enter into a consultancy agreement after the expiration of the initial courtesy consultation period. It is understood that there is no obligation on either the network member or the investor to enter into a fee-based consultancy agreement at any time during or after the termination of the courtesy consultation period.
4. Members agree to keep confidential any trade secrets or confidential information otherwise protected by law or agreement.
5. BIIN may terminate this Letter of Commitment by giving 30-day notice and by providing proof for member's non-compliance with the Code of Quality. The decision for termination is taken on a vote of 2/3 of the membership.
6. This document shall be construed in accordance with Bulgarian law and the parties agree to resolve any and all disputes arising under this document amicably and, if necessary, with the assistance of a mediator.

Member

By \_\_\_\_\_

Date:

## **ATTACHMENT 1**

### **Code of Quality**

1. Member commits to promote market transparency and international standards of excellence in representing investors in Bulgaria. “International standards of excellence” include, but are not limited to, ISO certification, membership in reputable international organizations, such as the Institute of Chartered Accountants, the International Bar Association, correspondent relationships with leading firms in other countries, and etc.
2. Member agrees to provide investment information and services of the highest integrity, reliability and quality, in accordance with international standards and/or respective sector’s good practices to clients, their representatives, and other third parties.
3. Member commits to help with “branding” Bulgaria as a stable and an investor friendly country offering attractive business opportunities to foreign and domestic investors.
4. Members commit to expanding the membership by periodically (i.e. no less frequently than annually) recommending qualified organizations for admission in BIIN pursuant to Application for Membership procedure (Attachment 3).

## **ATTACHMENT 2**

### **Qualifications for Membership**

Organizations seeking to qualify for the BIIN must demonstrate all of the following:

1. Substantial expertise in the member’s field or profession with proven internationally recognized education degrees and certificates.
2. Substantial experience dealing with foreign investments and/or business issues in an international context with a proven track record of corporate existence and business practice or professional experience of the senior management that has lasted at least 5 years.
3. Employment of at least 5 professionals, and, within the organization, written and oral fluency (individually and/or jointly by the professionals employed within the organization) in at least three languages (English being a must), other than Bulgarian.
4. Substantial part of the entity or individual’s scope of work at least one of the following services: legal and/or management consulting, accounting, risk analysis, general analysis, investment banking, stock management and educational/academic services.
5. Reputation for integrity and commitment to the highest standards of excellence in one’s profession or business.

## **ATTACHMENT 3**

### **Application for Membership**

Organizations that seek to apply for BIIN membership are asked to submit the following:

1. Company profile with a list of clients
2. Recommendation by a BIIN member
3. Recommendations by (or a note stating the quality of provided services to) two international clients
4. A letter testifying how the organization meets all of the required qualifications stated in Attachment 2

New members are accepted on a vote of 2/3 of the membership.