

**AGENDA
FOR EXTRAORDINARY MEETING OF SHAREHOLDERS
OF
FIRST INVESTMENT BANK AD**

The Extraordinary Meeting of Shareholders of First Investment Bank AD, Sofia, Identification No. 831094393, will be held at 11:00 am on 14 July 2008 in Sofia, 5, Sveta Nedelya Square, Sheraton Sofia Hotel Balkan, Royal Hall, with the following Agenda:

1. Amendments to the scope of business of First Investment Bank AD

Proposed resolution: The General Meeting of Shareholders approves the following amendments to the scope of business:

„The Bank is engaged in the business of publicly accepting deposits or other repayable funds and extending loans and other financing for its own account and at its own risk. The Bank may also conduct the following activities:

1. non-cash fund transfers and other forms of non-cash payments such as letters of credit or bills for collection;
2. issuance and administration of means of payment such as electronic payment instruments, traveller's cheques;
3. acceptance of valuables on deposit;
4. depository and custodian services;
5. fund transfers in cases other than those under sub-paragraph 1 above;
6. financial leasing;
7. guarantee transactions;
8. trading for its own account or for customers' account with:
 - a. money market instruments - cheques, promissory notes, deposit certificates, etc;
 - b. foreign currency and precious metals;
 - c. financial futures, options, exchange and interest-rate instruments, and other derivative instruments;
9. trading for its own account for customers' account in transferable securities, underwriting issues in securities, and other services and activities under Article 5, Paragraphs 2 and 3 of the Law on Markets in Financial Instruments;
10. financial brokerage;
11. advice on portfolio investments;
12. purchase of accounts receivable for the delivery of goods or services provided and assumption of the risk associated with the collection of such claims (factoring);
13. equity acquisition and management;
14. provision of bank safes;
15. collection and distribution of information and references on customers' creditworthiness;
16. other such activities defined in an ordinance of the Bulgarian National Bank (BNB).

2. Adoption of amendments to the By-Laws of First Investment Bank AD

Proposed resolution:

The General Meeting of Shareholders approves the following amendments to the By-Laws:

2.1. Amendment to Art. 4, Para. 2, item 9: the phrase "*and other services and activities under Article 54, Paragraphs 2 and 3 of the Law on Public Offering of Securities*" is replaced by the phrase "*and other services and activities under Article 5, Paragraphs 2 and 3 of the Law on Markets in Financial Instruments*".

2.2. Amendment to Art. 6, Para. 1: the phrase "*100,000,000 (one hundred million) levs, divided into 100,000,000 (one hundred million) book-entry ordinary voting shares with a par value of BGN 1.00 (one lev) each*" is replaced by the phrase "*110,000,000 (one hundred and ten million) levs, divided into 110,000,000 (one hundred and ten million) book-entry ordinary voting shares with a par value of BGN 1.00 (one lev) each.*";

2.3. Amendment to Art. 18, Para. 3: the phrase „*up to the aggregate amount of 1,000,000,000 (one billion) levs or its equivalence in another currency*” is replaced by the phrase „*up to the aggregate amount of 2,000,000,000 (two billion) levs or its equivalence in another currency*”.

2.4. Amendment to Art. 38, Para. 2, letter „h”: the phrase “*closing down or taking over companies*” is deleted.

3. Decision not to distribute dividends or make other deductions from the profit for 2008 with a view to its capitalization pursuant to Regulation No. 8 of the Bulgarian National Bank on the Capital Adequacy of Credit Institutions;

Proposed resolution:

Dividends shall not to be distributed to shareholders and no other deductions shall be made from the profit for 2008, so that the profit be capitalised pursuant to Art.3 (4) of Regulation No. 8 of the Bulgarian National Bank on the Capital Adequacy of Credit Institutions.

4. Remuneration of the director of the Specialised Internal Control Service

Proposed resolution:

The monthly remuneration of the director of the Specialised Internal Control Service is increased to BGN 7,000.