

To  
Financial Supervision Commission  
Investment Activity Supervision Division  
Sofia  
16, Budapest Str.

Copy to:  
Bulgarian Stock Exchange – Sofia AD  
Sofia  
6 Tri Ushi Str.

Copy to:  
Central Depository AD  
6 Tri Ushi Str., floor 4  
Sofia

*Regarding: Notifications, submission of minutes of the extraordinary General Meeting of Shareholders of First Investment Bank AD, held on 19 December 2017*

Dear Sirs,

Pursuant to Article 117, Para 2 of the Public Offering of Securities Act (POSA) we hereby submit a copy of the minutes of the extraordinary General Meeting of Shareholders of First Investment Bank AD held on 19 December 2017.

As per Article 116, Para 11 of POSA we hereby inform you that the following shareholders exercised their voting rights through proxies:

1. MANDATORY UNIVERSAL PENSION FUND ALLIANZ BULGARIA founded by Pension Social Security Company Allianz Bulgaria AD, UIC 121050885, represented jointly by the Executive Director of Pension Social Security Company Allianz Bulgaria AD Strahil Vidinov and the executive member Vladislav Rusev, via the proxy Ivelin Toshkov Ivanov, for the 1 345 252 shares held by the Fund;
2. MANDATORY VOCATIONAL PENSION FUND ALLIANZ BULGARIA founded by Pension Social Security Company Allianz Bulgaria AD, UIC 121050885, represented jointly by the Executive Director of Pension Social Security Company Allianz Bulgaria AD Strahil Vidinov and the executive member Vladislav Rusev, via the proxy Ivelin Toshkov Ivanov, for the 82 220 shares held by the Fund;
3. SUPPLEMENTARY PENSION FUND ALLIANZ BULGARIA founded by Pension Social Security Company Allianz Bulgaria AD, UIC 121050885, represented jointly by the Executive Director of Pension Social Security Company Allianz Bulgaria AD Strahil Vidinov and the executive member Vladislav Rusev, via the proxy Ivelin Toshkov Ivanov, for the 208 478 shares held by the Fund;
4. THE BANK OF NEW YORK MELLON for securities account BNYM AS AGT/CLTS for the 108 932 shares held;
5. THE BANK OF NEW YORK MELLON SA/NV for securities account BNYM SANV AS AGENT/CLIENTS, company established under the laws of Belgium, voted with 183 563 shares of the total of 308 024 shares held;

The General Meeting of Shareholders appointed Mazars OOD as a registered auditor to perform the audit of the Annual Financial Statements of the Bank for 2017 under the terms of Art. 76, para. 1 of the Law on Credit Institutions.

Please forward this notification to the “Investment Intermediaries and Security Markets” Department with the “Investment Activities Supervision Directorate”.

Enclosures:

1. Minutes of the extraordinary General Meeting of Shareholders of First Investment Bank AD held on 19 December 2017;
2. List of the shareholders who were present at the meeting.

Regards,

(signed)  
Nedelcho Nedelchev  
Chief Executive Officer

(signed)  
Svetozar Popov  
Executive Director

# **FIRST INVESTMENT BANK AD**

## **MINUTES of the EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

**held on 19.12.2017 in the city of Sofia**

The General Meeting of Shareholders was held on 19.12.2017 in the city of Sofia, at Sheraton Sofia Hotel Balkan, Royal Hall, 5 Sveta Nedelya Sq. The meeting was opened at 11:03 hours.

Before opening of the General Meeting, a registration of the attending shareholders was performed, and a list of the shareholders present prepared. The list of shareholders was signed by every shareholder attending in person, or by proxy.

The following members of the Management Board of First Investment Bank AD (the Bank) were present at the meeting:

Mr. Nedelcho Nedelchev – Chairman, member of the Management Board and Chief Executive Officer;  
Ms. Sevdalina Vassileva – member of the Management Board and Executive Director;  
Mr. Svetozar Popov – member of the Management Board and Executive Director;  
Mr. Jivko Todorov – member of the Management Board and Chief Financial Officer

The following members of the Supervisory Board of First Investment Bank AD were present at the meeting:

Mr. Evgeni Lukanov – Chairman and member of the Supervisory Board;  
Ms. Maya Georgieva – member of the Supervisory Board;  
Mr. Jordan Skortchev – member of the Supervisory Board

The following persons were also present who are not shareholders:

Ms. Velislava Nevyanova – Director, Legal Department  
Ms. Milena Vassileva – vote counter  
Ms. Gergana Dimitrova – vote counter  
Ms. Maria Kuncheva – vote counter  
Mr. Boris Kolenkov – vote counter

As well as:

Mr. Atanasios Petropoulos – Representative of Mazars OOD  
Mrs. Milena Mladenova-Nikolova – Responsible Auditor, Mazars OOD  
Mr. Margarit Arnaudov – Representative of Mazars OOD  
Mr. Ivailo Alexandrov

Mr. Nedelcho Nedelchev welcomed the participants. He introduced himself to the attending shareholders, also introducing the other persons present at the podium: the Executive Directors of the Bank, the Chief Financial Officer, the Legal Department Director. Then he proposed to verify the quorum by counting the shares of First Investment Bank AD represented at the meeting.

The verification showed that 95,438,446 (ninety-five million four hundred twenty-eight thousand four hundred and forty-six) shares were represented, or 86.75% (eighty-six point seventy-five percent) of the total of 110,000,000 (one hundred and ten million) shares of the company.

It was found that the quorum for holding the meeting required by law and by the statutes of the company is available and the meeting can take legally valid decisions. Mr. Nedelchev informed the participants that part of the shareholders would exercise their voting rights by authorized representatives, and

that verification of the proxies presented by them for this purpose was carried out. After that Mr. Nedelchev declared the meeting open and gave the floor to Ms. Sevdalina Vassileva.

Ms. Vassileva, in fulfillment of the requirements of the law and the statutes of the Bank, made a procedural proposal for election of bodies of the meeting: a chairman of the meeting, a secretary and vote counters, proposing Mr. Nedelcho Nedelchev, Chief Executive Director of First Investment Bank AD, to be elected as chairman of the meeting, Ms. Velislava Nevyanova as secretary, and Ms. Milena Vassileva, Mr. Boris Kolenkov Ms. Gergana Dimitrova, and Ms. Maria Kuncheva – as vote counters. The proposal for the election of bodies of the meeting was put to the vote.

**Results of the vote:**

Total shares represented – 95,428,446

Total shares represented for which valid votes were cast – 95,428,446, representing 86,75% of the share capital of the company

Total number of valid votes cast – 95,428,446

Yes votes – 95,428,446

No votes – none

Abstained – none

As a result of the vote, the General Meeting of Shareholders adopted by unanimity of the represented voting shares the following resolution: Mr. Nedelcho Nedelchev is elected as chairman of the meeting, Ms. Velislava Nevyanova as secretary, and Ms. Milena Vassileva, Mr. Boris Kolenkov Ms. Gergana Dimitrova, and Ms. Maria Kuncheva – as vote counters.

A voting was conducted on the agenda of the General Meeting announced in the notification for convening the meeting.

The present shareholders unanimously adopted the proposal to conduct the General Meeting under the following

**A G E N D A:**

1. Appointment of a registered auditor for 2017;

After adoption of the agenda, the General Meeting proceeded to consideration and voting on the only item on the agenda thus proposed and adopted by the attending shareholders.

**ON ITEM ONE OF THE AGENDA**

The chairman of the meeting informed the participants that the Bulgarian National Bank had given prior approval under the Law on Credit Institutions, following a proposal by the Bank's Audit Committee and a decision of the Supervisory Board, on the proposal that the General Meeting votes on a resolution for Mazars OOD to be appointed as a registered auditor to perform the audit of the Annual Financial Statements of the Bank for 2017 under the terms of Art. 76, para. 1 of the Law on Credit Institutions.

The chairman of the meeting then gave the floor to Mr. Atanasios Petropoulos, representative of Mazars OOD, who presented the company's activities to the shareholders attending the meeting.

After the presentation of the activities of Mazars OOD, Mr. Nedelchev explained that other substantive proposals for resolutions cannot be considered because according to legal requirements the proposals for appointment of an auditor need to be previously agreed with the Bulgarian National Bank.

The shareholders attending the meeting did not raise any questions on this item of the agenda, and the proposal was put to the vote.

**Results of the vote:**

Total shares represented – 95,428,446

Total shares represented for which valid votes were cast – 95,428,446, representing 86,75% of the share capital of the company

Total number of valid votes cast – 95,428,446

Yes votes – 95,428,446

No votes – none

Abstained – none

Based on the voting results, the General Meeting of Shareholders unanimously adopted the following

**R E S O L U T I O N:**

The General Meeting of Shareholders appoints Mazars OOD as a registered auditor to perform the audit of the Annual Financial Statements of the Bank for 2017 under the terms of Art. 76, para. 1 of the Law on Credit Institutions.

Upon exhaustion of the agenda, the chairman announced the extraordinary Annual General Meeting of Shareholders of First Investment Bank AD adjourned.

**Chairman of the meeting:**

*(signed)*

**Nedelcho Nedelchev**

**Secretary:**

*(signed)*

**Velislava Nevyanova**

**Vote counters:**

*(signed)*

**Milena Vassileva**

*(signed)*

**Boris Kolenkov**

*(signed)*

**Gergana Dimitrova**

*(signed)*

**Maria Kuncheva**