

To  
Financial Supervision Commission  
Investment Activity Supervision Division  
Sofia  
16 Budapeshta 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, provision of minutes of session of the regular annual General Meeting of the Shareholders of First Investment Bank AD, held on 16 May 2016 and updated By-laws*

Dear Sirs,

On the grounds of Article 117, Para 2 of POSA we hereby provide you a certified copy of the minutes of the session of the regular annual General Meeting of the Shareholders of First Investment Bank AD held on 16 May 2016.

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

1. THE BANK OF NEW YORK MELLON OMN, for the 108 932 shares possessed by the bank;
2. THE BANK OF NEW YORK MELLON (BNY) OMNIBU that voted with 212 463 shares out of 336 924 shares totally possessed by the bank;
3. INVESTMENT COMPANY “ELANA HIGH YIELD FUND“ AD, for the 25 000 (twenty five thousand) shares possessed by company;
4. MANDATORY VOCATIONAL PENSION FUND ALLIANZ BULGARIA, having its establisher Pension Social Security Company Allianz Bulgaria AD, UIC 121050885, represented by the Executive Director of Pension Social Security Company Allianz Bulgaria AD Strahil Vidinov, for the 129 708 shares possessed by the Fund;
5. SUPPLEMENTARY PENSION FUND ALLIANZ BULGARIA, having its establisher Pension Social Security Company Allianz Bulgaria AD, UIC 121050885, represented by the Executive Director of Pension Social Security Company Allianz Bulgaria AD Strahil Vidinov, for the 323 806 shares possessed by the Fund;
6. MANDATORY UNIVERSAL PENSION FUND ALLIANZ BULGARIA, having its establisher Pension Social Security Company Allianz Bulgaria AD, UIC 121050885, represented by the Executive Director of Pension Social Security Company Allianz Bulgaria AD Strahil Vidinov, for the 1 596 636 shares possessed by the Fund;
7. PENSION INSURANCE COMPANY SAGLASIE AD, UIC 831284154, for the 52 467 shares possessed by the company.

As we have already informed you, in compliance with Article 100x, Para 1, items 1 and 2 of POSA, with our letter outgoing No. 36-5470/16 May 2016, the below issues were voted at the meeting, as follows:

BDO Bulgaria OOD was elected, in its capacity of a specialized auditing company, to perform the audit of the Annual Financial Statements of the bank for 2016.

The General Meeting of the Shareholders voted for the re-election of the current members of the Supervisory Board Evgeni Krastev Lukanov, Maya Lyubanova Georgieva, Yordan Velichkov Skorchev, Georgi Dimitrov Mutafchiev and Radka Veselinova Mineva for a new 5-year mandate, effective as of 24 January 2017.

It was also taken a resolution for amendments to the By-laws of the Bank. In view of that we hereby provide you the updated By-laws of First Investment Bank AD, in accordance with the resolutions taken by the General Meeting of the Shareholders on 16 May 2016.

Following the entry of the amendments to the By-laws of the Bank, as well as the entry of the prolongation of the mandate of the above mentioned members of the Supervisory Board of the Bank, in the Company Register, we shall notify you in due time, in compliance with Article 100x of POSA.

We kindly ask you to provide this notification also to Investment Intermediaries and Markets of Securities Section in Investment Activity Supervision Department, for information.

Enclosures:

1. Minutes of the session of the regular annual General Meeting of the Shareholders of First Investment Bank AD held on 16 May 2016;
2. Updated By-laws of First Investment Bank AD;
3. List of the shareholders who were present at the meeting.

Kind regards,

*[signature]*

Vasil Christov  
Chief Executive Officer

*[signature]*

Dimitar Kostov  
Executive Director

# **FIRST INVESTMENT BANK AD**

## **MINUTES of the ANNUAL ORDINARY GENERAL MEETING OF SHAREHOLDERS**

**held on 16.05.2016 in the city of Sofia**

The General Meeting of Shareholders was held on 16.05.2016 in the city of Sofia, at Sheraton Sofia Hotel Balkan, Sredets Hall, 5 Sveta Nedelya Sq. The meeting was opened at 11:05 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 Managing Board of First Investment Bank AD (the Bank) were present at the meeting:

1. Mr. Vassil Christov – Chairman, member of the Managing Board and Chief Executive Officer ;
2. Mr. Dimitar Kostov – member of the Managing Board and Executive Director;
3. Mr. Svetoslav Moldovansky – member of the Managing Board and Executive Director;
4. Ms. Maya Oyfalosh – member of the Managing Board and Executive Director;
5. Mr. Jivko Todorov – member of the Managing Board and Chief Financial Officer;

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

1. Mr. Evgeni Lukanov – Chairman and member of the Supervisory Board;
2. Ms. Maya Georgieva – member of the Supervisory Board;
3. Mr. Jordan Skortchev – member of the Supervisory Board;
4. Mr. Jyrki Koskelo – member of the Supervisory Board

The following persons were also present who are not shareholders:

1. Ms. Iliana Stoykova – Director, Legal Department
2. Ms. Vassilka Stamatova – Director, Investor Relations
3. Ms. Milena Vassileva – vote counter
4. Ms. Lyudmila Lyubomirova – vote counter
5. Ms. Irina Goranova – vote counter
6. Mr. Milen Milev – vote counter

As well as:

1. Mr. Nedyalko Apostolov, Manager, BDO Bulgaria OOD
2. Ms. Stoyanka Apostolova, Manager, BDO Bulgaria OOD
3. Ms. Ralitsa Bogoeva, Director, Internal Audit of the Bank
4. Mr. Ivaylo Alexandrov, Director, Corporate Communications Department of the Bank
5. Mr. Christo Christov, Manager, Corporate Communications

Mr. Vassil Christov welcomed the participants. He introduced himself to the attending shareholders, also introducing the other Executive Directors and members of the Managing Board, the Chief Financial Officer, the Legal Department and Investment Relations directors present at the podium. Then he proposed to verify the quorum by counting the shares of First Investment Bank AD represented at the meeting.

*MINUTES of the Regular Annual Meeting of Shareholders of First Investment Bank AD  
held on 16.05.2016 in the City of Sofia*

The verification showed that 96,200,296 (ninety-six million two hundred thousand two hundred ninety-six) shares were represented, or 87,46 (eighty-seven and forty-six hundredths 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. Vassil Christov 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. Vassil Christov declared the meeting open and gave the floor to Mr. Dimitar Kostov.

Mr. Dimitar Kostov, 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. Vassil Christov, Chief Executive Officer of First Investment Bank AD, to be elected as chairman of the meeting, Ms. Vassilka Stamatova – Director, Investor Relations as secretary, and Ms. Milena Vassileva, Ms. Lyudmila Lyubomirova, Ms. Irina Goranova and Mr. Milen Milev – 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 – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,200,296

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

**PROCEDURAL DECISION:**

The General Meeting of Shareholders elects Mr. Vassil Christov as chairman of the General Meeting of Shareholders, Ms. Vassilka Stamatova – Director, Investor Relations as secretary, and Ms. Milena Vassileva, Ms. Lyudmila Lyubomirova, Ms. Irina Goranova и Mr. Milen Milev – as vote counters.

The chairman of the meeting Mr. Vassil Christov proposed, with a view to the efficient running of the meeting's proceedings, to adopt a regulation on the length of statements and questions of individual shareholders and a maximum time for debates on individual agenda items. He proposed a limit of up to 5 minutes for a separate statement and up to 15 minutes for debate on each agenda item and then invited the present shareholders to vote.

**Results of the vote:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,200,296

No votes – none

Abstained – none

As a result of the vote, the General Meeting of Shareholders adopted by a majority of the represented voting shares the following

**PROCEDURAL DECISION:**

The General Meeting of Shareholders adopts a regulation on the length of statements and questions of individual shareholders and a maximum time for debates on individual agenda items as follows: up to 5 minutes for a separate statement and up to 15 minutes for debate on each agenda item.

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. Management Report of First Investment Bank AD for 2015;
2. Report of the specialized audit company on the audit of the annual financial statements of the Bank for 2015;
3. Approval of the Annual Financial Statements of the Bank for 2015 (consolidated and non-consolidated);
4. Decision for the distribution of the profit of First Investment Bank AD for 2015;
5. Adoption of resolution not to pay dividends and not to make any other deductions from the 2016 profit;
6. Relief of responsibility of the members of the Supervisory and Managing Board of First Investment Bank AD for their activities in 2015;
7. Report of the Investor Relations Director for 2015;
8. Report of the Internal Audit Director for 2015;
9. Appointment of registered auditor for 2016;
10. Report of the Audit Committee for its activities in 2015;
11. Adoption of changes in the By-Laws of First Investment Bank AD;
12. Appointment of Internal Audit Director;
13. Reappointment of the current members of the Supervisory Board of the Bank Evgeni Krastev Lukanov, Maya Lyubenova Georgieva, Jordan Velichkov Skortchev, Georgi Dimitrov Mutafchiev and Radka Veselinova Mineva, for a new mandate, effective as of 24 January 2017;

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

#### **ON ITEM ONE OF THE AGENDA**

Mr. Vassil Christov noted that the activity reports of the Bank for the past 2015 on consolidated and unconsolidated basis have been made available to all shareholders; the reports were part of the written materials for the meeting, and all attendees have had the opportunity to review them in advance.

No questions were raised on the item under consideration, and the chairman of the meeting Mr. Vassil Christov proposed to vote on the draft resolution: The General Meeting of Shareholders approves the consolidated and non-consolidated Management Report of the Bank for 2015.

#### **Results of the vote:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,200,296

No votes – none

Abstained – none

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

**RESOLUTION:**

The General Meeting of Shareholders approves the consolidated and non-consolidated Management Report of the Bank for 2015.

**ON ITEM TWO OF THE AGENDA**

The chairman of the meeting proposed to proceed to consideration of item two on the agenda, the proposal of the Managing Board that the General Meeting approves the Report of the specialized audit company on the audit of the annual financial statements of the Bank for 2015.

The shareholders attending the meeting did not raise any questions on that item of the agenda.

The chairman of the meeting Mr. Vassil Christov proposed to vote on the draft resolution: The General Meeting of Shareholders approves the Report of the specialized audit company on the audit of the annual financial statements of the Bank for 2015.

**The results of the vote were as follows:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,200,296

No votes – none

Abstained – none

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

**RESOLUTION:**

The General Meeting of Shareholders approves the Report of the specialized audit company on the audit of the annual financial statements of the Bank for 2015.

**ON ITEM THREE OF THE AGENDA**

The chairman of the meeting Mr. Vassil Christov noted that the consolidated and non-consolidated financial statements of the Bank are part of the written materials for the meeting and, in the statutory period prior to the date of the meeting, were made available to the shareholders. The shareholders attending the meeting did not raise any questions on that item of the agenda

The chairman of the meeting Mr. Vassil Christov proposed to vote on the draft resolution: The General Meeting of Shareholders approves the Annual Financial Statements of the Bank for 2015 – consolidated and non-consolidated.

**Results of the vote:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,200,296

No votes – none

Abstained – none

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

**RESOLUTION:**

The General Meeting of Shareholders approves the Annual Financial Statements of the Bank for 2015 – consolidated and non-consolidated

**ON ITEM FOUR OF THE AGENDA**

The shareholders attending the meeting did not raise any questions on that item of the agenda.

The chairman of the meeting Mr. Vassil Christov proposed to vote on the draft resolution: The General Meeting of Shareholders approves that the entire profit of the Bank for 2015 be retained as other general reserves.

**Results of the vote:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,198,596

No votes – 1,700

Abstained – none

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

**RESOLUTION:**

The General Meeting of Shareholders approves that the entire profit of the Bank for 2015 be retained as other general reserves.

**ON ITEM FIVE OF THE AGENDA**

The shareholders attending the meeting did not raise any questions on that item of the agenda.

The chairman of the meeting Mr. Vassil Christov proposed to the shareholders to vote on the draft resolution: The General Meeting of Shareholders resolves that no dividends shall be paid to the shareholders and no other deductions from the profit of the Bank for the year 2016 shall be made with a view to including the profit as at June 30<sup>th</sup> in the Bank's common equity tier one capital.

**Results of the vote:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,146,129

No votes – 54,167

Abstained – none

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

**RESOLUTION:**

The General Meeting of Shareholders resolves that no dividends shall be paid to the shareholders and no other deductions from the profit of the Bank for the year 2015 shall be made with a view to including the profit as at June 30th in the Bank's common equity tier one capital.

**ON ITEM SIX OF THE AGENDA**

The shareholders attending the meeting did not raise any questions on that item of the agenda.

The chairman of the meeting Mr. Vassil Christov proposed to vote on the draft resolution: The General Meeting of Shareholders relieves the members of the Managing and Supervisory Boards of First Investment Bank AD of responsibility for their activities in 2015.

**Results of the vote:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,200,296

No votes – none

Abstained – none

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

**RESOLUTION:**

The General Meeting of Shareholders relieves of responsibility the members of the Supervisory Board of First Investment Bank AD Evgeni Krastev Lukanov, Maya Lyubenova Georgieva, Jordan Velichkov Skortchev, Georgi Dimitrov Mutafchiev, Radka Veselinova Mineva and Jyrki Koskelo, as well as the members of the Managing Board of First Investment Bank AD Vassil Christov Christov, Dimitar Kostov Kostov, Maya Ivanova Oyfalosh Svetoslav Stoyanov Moldovanski, Jivko Ivanov Todorov, Ivaylo Rumenov Ivanov, Mariana Krasteva Sadzhaklieva, Milka Dimitrova Todorova and Chavdar Georgiev Zlatev for their activities in 2015.

**ON ITEM SEVEN OF THE AGENDA**

The shareholders attending the meeting did not raise any questions on that item of the agenda.

The chairman of the meeting Mr. Vassil Christov proposed to vote on the draft resolution: The General Meeting of Shareholders approves the Report of First Investment Bank's Investor Relations Director for 2015;

**Results of the vote:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,200,296

No votes – none

Abstained – none



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

**RESOLUTION:**

The General Meeting of Shareholders approves the Report of First Investment Bank's Investor Relations Director for 2015.

**ON ITEM EIGHT OF THE AGENDA**

The shareholders attending the meeting did not raise any questions on that item of the agenda.

The chairman of the meeting Mr. Vassil Christov proposed to vote on the draft resolution: The General Meeting of Shareholders approves the Report of the Internal Audit Director for 2015.

**Results of the vote:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,200,296

No votes – none

Abstained – none

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

**RESOLUTION:**

The General Meeting of Shareholders approves the Report of the Internal Audit Director for 2015.

**ON ITEM NINE OF THE AGENDA**

The chairman of the meeting proposed to vote on the draft resolution: The General Meeting of Shareholders appoints the specialized audit company BDO Bulgaria OOD, for which the Bulgarian National Bank has granted its prior approval in compliance with the Law on Credit Institutions, to audit the annual financial statements of the Bank for 2016.

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

**Results of the vote:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,200,296

No votes – none

Abstained – none

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

**RESOLUTION:**

The General Meeting of Shareholders appoints the specialized audit company BDO Bulgaria OOD to audit the annual financial statements of the Bank for 2016.

**ON ITEM TEN OF THE AGENDA**

The shareholders attending the meeting did not raise any questions on that item of the agenda.

The chairman of the meeting Mr. Vassil Christov proposed to vote on the draft resolution: The General Meeting of Shareholders approves the Report of the Audit Committee for its activities in 2015.

**Results of the vote:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,200,296

No votes – none

Abstained – none

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

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

The General Meeting of Shareholders approves the Report of the Audit Committee for its activities in 2015.

**ON ITEM ELEVEN OF THE AGENDA**

The chairman of the meeting Mr. Vassil Christov briefly explained the proposed changes which have been announced with the materials for the meeting.

The shareholders attending the meeting did not raise any questions on that item of the agenda.

The chairman of the meeting Mr. Vassil Christov proposed to vote on the draft resolution under item eleven of the agenda.

**Results of the vote:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,199,296

No votes – 1,000

Abstained – none

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

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

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

- 11.1. Article 18, paragraph 3 of the By-Laws shall be amended and supplemented as follows: „*For a period of 5 /five/ years as of registration of the amendment of these By-laws, in accordance with a Resolution of the General Meeting of Shareholders of 16 May 2016, the Managing Board, with approval of the Supervisory Board, can take resolution for issuance of other types of bonds, as well as other debt securities, including subordinated fixed-term debt and capital-debt (hybrid) instruments, with total amount up to 2 000 000 000 /two milliard/ Bulgarian leva, respectively their equivalent in other currency. The conditions of the bond loan and of the other debt securities and instruments shall be determined by means of a resolution of the Managing Board in compliance with the applicable legislation and these By-laws.*”

- 11.2. Article 24, item 9 of the By-Laws shall be amended and supplemented as follows: the word “control” shall be deleted and replaced by the word “audit”, the text “and determines their remuneration” shall be deleted.
- 11.3. Article 37 paragraph 1, in sentence one “for” shall be deleted and replaced by “for up to”, and the first sentence of this provision of the By-laws shall be as follows: “(1) The Managing Board shall consist of three to nine legally capable physical persons, elected by the Supervisory Board to hold office for up to 5 years”.
- 11.4. Article 38 shall be amended as follows:  
in paragraph 2, letter “f” and letter “h” shall be repealed and the texts shall be deleted  
in paragraph 3, in relation with the changes in paragraph 2 and repeal of letters “f” and “h” of the same Article, as well as in relation with resolution of the Managing Board under letter “c” of the same provision, the following amendments shall be made: in the text “The resolutions of the Managing Board under paragraph 2, letters “b”, “d”, “f” and “g”, letter “f” and conjunction “and” shall be deleted. The last sentence “The resolutions under Para 2, letters c) and h) require the prior approval of the Supervisory Board” shall be also deleted.
- 11.5. In relation with preceding amendment in Article 38, paragraph 3, an amendment in Article 42a, paragraph 2, letter “c” shall be made, whereas in the phrase “approve the resolutions of the Managing Board, taken under Article 38, Para 2, “b” through “d” and “f” through “h”, the word “through” between “b” and “d” shall be deleted and replaced by the conjunction “and”, while “f” through “h” shall be deleted and replaced with letter “g”. This way the text at the beginning of the provision shall have the following wording: “approve the resolution of the Managing Board taken under Article 38, paragraph 2, “b” and “d”, and “g”.
- 11.6. Article 42, paragraph 1 of the By-Laws shall be amended and supplemented as follows: “for” shall be deleted and shall be replaced with “for up to”, and the text of the provision shall have the following wording: “The Supervisory Board shall consist of three to seven persons elected by the General Meeting to hold office for up to 5 years”.
- 11.7. Subsection 6 of the By-laws shall be amended as follows: the title of the subsection “Internal control” shall be replaced with “Internal audit”.
- 11.8. Article 44a shall be amended as follows: in the title and in the wording of the provision the phrase “internal control” shall be replaced with “internal audit”.
- 11.9. Article 44b shall be amended as follows: the title “Functions of the internal control bodies” shall be replaced with “Functions of the internal audit bodies”.
- 11.10. The Transitional and Final Provisions shall be amended as follows:  
Item 1 shall be amended and shall have the following wording: *For any matters not expressly settled by these By-Laws, the provisions of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OG, L176/1 of 27 June 2013), the Commercial Code, the Credit Institutions Act, the Public Offering of Securities Act, as well as the applicable legislation.*  
Item 2 shall be amended and shall have the following wording: “Any text in these By-Laws, which contravenes or could be interpreted as contravening the applicable Bulgarian or European legislation shall be automatically replaced by the respective statutory provisions.”

#### **ON ITEM TWELVE OF THE AGENDA**

The chairman of the meeting explained that the proposal is to reappoint the current Internal Audit Director.

As no questions were raised, the chairman of the meeting Mr. Vassil Christov proposed to vote on the draft resolution under item twelve of the agenda.

#### **Results of the vote:**

Total shares represented – 96,200,296

*MINUTES of the Regular Annual Meeting of Shareholders of First Investment Bank AD  
held on 16.05.2016 in the City of Sofia*

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,200,296

No votes – none

Abstained – none

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

**RESOLUTION:**

The General Meeting of Shareholders approves the reappointment of Ms. Ralitsa Bogoeva, whereas she will continue to perform the duties of Director, Internal Audit of the Bank.

**ON ITEM THIRTEEN OF THE AGENDA**

The chairman of the meeting Mr. Vassil Christov proposed to vote on the draft resolution under item thirteen of the agenda.

**Results of the vote:**

Total shares represented – 96,200,296

Total shares represented for which valid votes were cast – 96,200,296, representing 87,46% of the share capital of the company

Total number of valid votes cast – 96,200,296

Yes votes – 96,200,296

No votes – none

Abstained – none

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

**RESOLUTION:**

The General Meeting of Shareholders reappoints Evgeni Krastev Lukanov, Maya Lyubenova Georgieva, Jordan Velichkov Skortchev, Georgi Dimitrov Mutafchiev, and Radka Veselinova Mineva as members of the Supervisory Board of the Bank for a new mandate of 5 (five) years effective as of 24 January 2017.

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

**Chairman of the meeting :**

\_\_\_\_\_  
Vassil Christov

**Secretary:**

\_\_\_\_\_  
Vassilka Stamatova

**Vote counters:**

*MINUTES of the Regular Annual Meeting of Shareholders of First Investment Bank AD  
held on 16.05.2016 in the City of Sofia*

---

**Milena Vassileva**

---

**Lyudmila Lyubomirova**

---

**Irina Goranova**

---

**Milen Milev**