

To:
Financial Supervision Commission
Sofia

CC:
Bulgarian Stock Exchange
Sofia

20 January 2020, Sofia

Re: Changes to the composition of the Managing Board of First Investment Bank

Dear Sirs,

We hereby inform you that by resolution of the Supervisory Board of First Investment Bank Mr Nikola Bakalov has been appointed member of the Managing Board of First Investment Bank, and by resolution of the Managing Board he has been appointed as Executive Director and Chief Retail Officer.

After these circumstances have been listed in the Commercial Register, we will notify you duly as per the requirements of Article Art. 100y, Para. 1(2) and Para. 2 of the Law on the Public Offering of Securities (LPOS).

Regards,

(signed)

Svetozar Popov
Executive Director
Managing Board Member

(signed)

Nadya Koshinska
Managing Board Member