

To:  
Financial Supervision Commission  
Investment Activity Supervision Department  
16 Budapest Str.  
Sofia

Cc:  
Bulgarian Stock Exchange - Sofia AD  
6 Tri Ushi Str.  
Sofia

Cc:  
Central Depository

30 March 2020, Sofia

Dear Sirs,

We hereby inform you that by resolution of the Supervisory Board of First Investment Bank dated 25.03.2020, the Supervisory Board gave a positive assessment of Ralitsa Bogoeva's nomination as member of the Managing Board and Executive Director of First Investment Bank. An application has been submitted to the Bulgarian National Bank for approval thereof pursuant to Article 11, Para. 3 of the Law on Credit Institutions.

After obtaining approval from the Bulgarian National Bank and based on a Supervisory Board decision for appointment of Mrs. Ralitsa Bogoeva for Managing Board member, respectively after a Managing Board decision for her election for Executive Director of First Investment Bank has been made, we will notify you duly as per the requirements of Article Art. 100y, Para. 2 of the Law on the Public Offering of Securities (LPOS), upon listing of these circumstances in the Commercial Register and Register of Non-for-profit Legal Entities.

Please inform of this notice the Investment Intermediaries and Securities Markets Department within the Supervision of Investment Activities Directorate.

Regards,

*(signed)*

Nikola Bakalov  
Chief Executive Officer

*(signed)*

Svetozar Popov  
Executive Director