

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
6 Tri Ushi Str.
Sofia

06 April 2020, Sofia

Dear Sirs,

We hereby inform you that by resolution of the Supervisory Board of First Investment Bank dated 31.03.2020, the Supervisory Board gave a positive assessment of Ianko Karakolev's nomination as member of the Managing Board of First Investment Bank. As a result, 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 subsequent Supervisory Board decision for appointment of Mr. Karakolev for Managing Board member, 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