

# **FIRST INVESTMENT BANK AD**

## **MINUTES of the REGULAR ANNUAL MEETING OF SHAREHOLDERS,**

**held on 15.06.2015 in the city of Sofia**

The General Meeting of Shareholders was held on 15.06.2015 in the city of Sofia, at Sheraton Sofia Hotel Balkan, Sredets Hall, 5 Sveta Nedelya Sq. The meeting was opened at 11:15 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 were present at the meeting:

1. Mr. Dimitar Kostov – Chairman, member of the Managing Board and Executive Director;
2. Mr. Svetoslav Moldovansky – member of the Managing Board and Executive Director;
3. Ms. Maya Oyfalosh – member of the Managing Board and Executive Director

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

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. Mr. Zhivko Todorov – Chief Financial Officer
4. Ms. Milena Vassileva – vote counter
5. Ms. Maria Urmanova – vote counter
6. Ms. Viliana Todorova – vote counter
7. Ms. Theodora Madjarova – vote counter
8. Mr. Deyan Kyuchoukov – translator

As well as:

9. Mr. Jyrki Ilmari Koskelo
10. Ms. Radina Beneva

Mr. Dimitar Kostov 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.

The verification showed that 95,851,375 (ninety-five million eight hundred fifty-one thousand three hundred seventy-five) shares were represented, or 87,14 (eighty-seven and fourteen 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. Dimitar Kostov

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. Dimitar Kostov declared the meeting open.

Ms. Maya Oyfalosh, in fulfillment of the requirements of the law and the statutes of the Bank, made a procedural proposal for election of the bodies of the meeting: a chairman of the meeting, a secretary and vote counters, proposing Mr. Dimitar Kostov, Executive Director 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. Maria Urmanova, Ms. Viliana Todorova and Ms. Theodora Madjarova – 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 – 95,851,375

Total shares represented for which valid votes were cast – 95,851,375, representing 87,14% of the share capital of the company

Total number of valid votes cast – 95,851,375

Yes votes – 95,851,375

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**

Elects Mr. Dimitar Kostov as chairman of the General Meeting of Shareholders, Ms. Vassilka Stamatova – Director, Investor Relations as secretary, and Ms. Milena Vassileva, Ms. Maria Urmanova, Ms. Viliana Todorova and Ms. Theodora Madjarova – as vote counters.

The chairman of the meeting Mr. Dimitar Kostov 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 – 95,851,375

Total shares represented for which valid votes were cast – 95,851,375, representing 87,14% of the share capital of the company

Total number of valid votes cast – 95,851,375

Yes votes – 95,851,375

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**

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.

The chairman pointed out that questions asked during the considerations of each of the items on the meeting's agenda should not address circumstances that constitute bank secrecy or inside information, including questions about granted loans, borrowers, or amounts of internal exposures.

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 2014.;
2. Report of the specialized audit company on the audit of the annual financial statements of the Bank for 2014;
3. Approval of the Annual Financial Statements of the Bank for 2014 (consolidated and non-consolidated).;
4. Decision for the distribution of the profit of First Investment Bank AD for 2014;
5. Adoption of resolution not to pay dividends and not to make any other deductions from the 2015 profit;
6. Relief of responsibility of the members of the Managing and Supervisory Board of First Investment Bank AD for their activities in 2014;
7. Report of First Investment Bank's Investor Relations Director for 2014;
8. Report of the Internal Control Specialized Unit Director for 2014;
9. Appointment of registered auditor for 2015;
10. Report of the Audit Committee for its activities in 2014;
11. Approval of changes in the composition of the Audit Committee of the Bank and determination of mandate of the members of the Audit Committee.
12. Adoption of changes in the By-Laws of First Investment Bank AD.
13. Acceptance of changes in the composition of the Supervisory Board of First Investment Bank AD. Appointment of new member of the Supervisory Board of the Bank and determination of his mandate.
14. Approval of a new limit of total remuneration of the members of the Managing and Supervisory Boards of the Bank which shall not exceed BGN 6,500,000 (six million and five hundred thousand) per annum;

After adoption of the agenda, the General Assembly 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. Dimitar Kostov noted that the activity reports of the Bank for the past 2014 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. After that Mr. Kostov made a short presentation introducing to the present shareholders the highlights in the activity of the Bank during the past 2014.

No questions were raised on the item under consideration, and the chairman of the meeting Mr. Dimitar Kostov proposed to vote on the draft resolution: The General Meeting of Shareholders approves the consolidated and non-consolidated Management Report of the Bank for 2014.

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

Total shares represented – 95,851,375

Total shares represented for which valid votes were cast – 95,851,375, representing 87,14% of the share capital of the company

Total number of valid votes cast – 95,851,375

Yes votes – 95,851,375

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 2014.

**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 2014

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

The chairman of the meeting Mr. Dimitar Kostov 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 2014.

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

Total shares represented – 95,851,375

Total shares represented for which valid votes were cast – 95,851,375, representing 87,14% of the share capital of the company

Total number of valid votes cast – 95,851,375

Yes votes – 95,851,375

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 2014;

**ON ITEM THREE OF THE AGENDA**

The chairman of the meeting Mr. Dimitar Kostov 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. Dimitar Kostov proposed to vote on the draft resolution: The General Meeting of Shareholders approves the Annual Financial Statement of the Bank for 2014 – consolidated and non-consolidated;

**Results of the vote:**

Total shares represented – 95,851,375

Total shares represented for which valid votes were cast – 95,851,375, representing 87,14% of the share capital of the company

Total number of valid votes cast – 95,851,375

Yes votes – 95 798 908

No votes – none

Abstained – 52 467

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 Statement of the Bank for 2014 – 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. Dimitar Kostov proposed to vote on the draft resolution: The General Meeting of Shareholders approves that the entire profit of the Bank for 2014 be retained as other general reserves.

**Results of the vote:**

Total shares represented – 95,851,375

Total shares represented for which valid votes were cast – 95,851,375, representing 87,14% of the share capital of the company

Total number of valid votes cast – 95,851,375

Yes votes – 95,851,375

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 that the entire profit of the Bank for 2014 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. Dimitar Kostov 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 2015 shall be made with a view to including the profit as at June 30th in the Bank's capital.

**Results of the vote:**

Total shares represented – 95,851,375

Total shares represented for which valid votes were cast – 95,851,375, representing 87,14% of the share capital of the company

Total number of valid votes cast – 95,851,375

Yes votes – 95,851,375

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 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 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. Dimitar Kostov 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 2014.

**Results of the vote:**

Total shares represented – 95,851,375  
Total shares represented for which valid votes were cast – 95,851,375, representing 87,14% of the share capital of the company  
Total number of valid votes cast – 95,851,375  
Yes votes – 95,851,375  
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 relieves the members of the Managing and Supervisory Boards of First Investment Bank AD of responsibility for their activities in 2014.

**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. Dimitar Kostov proposed to vote on the draft resolution: The General Meeting of Shareholders approves the Report of First Investment Bank's Investor Relations Director for 2014;

**Results of the vote:**

Total shares represented – 95,851,375  
Total shares represented for which valid votes were cast – 95,851,375, representing 87,14% of the share capital of the company  
Total number of valid votes cast – 95,851,375  
Yes votes – 95,851,375  
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 First Investment Bank's Investor Relations Director for 2014.

**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. Dimitar Kostov proposed to vote on the draft resolution: The General Meeting of Shareholders approves the Report of the Internal Control Specialized Unit Director for 2014.

**Results of the vote:**

Total shares represented – 95,851,375  
Total shares represented for which valid votes were cast – 95,851,375, representing 87,14%  
of the share capital of the company  
Total number of valid votes cast – 95,851,375  
Yes votes – 95,851,375  
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 Control Specialized Unit Director for 2014.

**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 2015.

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 – 95,851,375  
Total shares represented for which valid votes were cast – 95,851,375, representing 87,14%  
of the share capital of the company  
Total number of valid votes cast – 95,851,375  
Yes votes – 95 810 121  
No votes – 41 254  
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 2015. With the appointment of a new audit company, the previous one is released.

**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. Dimitar Kostov proposed to vote on the draft resolution: The General Meeting of Shareholders approves the Report of the Audit Committee for its activities in 2014.

**Results of the vote:**

Total shares represented – 95,851,375  
Total shares represented for which valid votes were cast – 95,851,375, representing 87,14%  
of the share capital of the company  
Total number of valid votes cast – 95,851,375  
Yes votes – 95,851,375  
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 Audit Committee for its activities in 2014.

**ON ITEM ELEVEN OF THE AGENDA**

The chairman of the meeting introduced the participants to proposal of the Managing Board that Ms. Maya Lyubenova Georgieva and Mr. Jordan Velitchkov Skortchev are re-elected as members of the Audit Committee for a new 3 (three) year mandate, that the current member Stefana Tzenova is released, and Ms. Radina Beneva is appointed in her place as an independent member of the Committee for a 3 (three) year mandate. After that the chairman gave the floor to Ms. Radina Beneva.

Ms. Radina Beneva greeted the audience and thanked the management of the Bank for the invitation to attend the meeting, as well as for their trust in nominating her for the position. She briefly presented her professional experience, then in fulfillment of the requirements of the law she confirmed the correctness of the information provided by her, declaring that there are no circumstances hindering her election as an independent member of the audit committee, and that has a clean legal record as evidenced by the presented Conviction Status Certificate.

Then the chairman of the meeting Mr. Dimitar Kostov proposed to vote on the draft resolution.

**Results of the vote:**

Total shares represented – 95,851,375

Total shares represented for which valid votes were cast – 95,851,375, representing 87,14% of the share capital of the company

Total number of valid votes cast – 95,851,375

Yes votes – 95,851,375

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 re-elects Ms. Maya Lyubenova Georgieva and Mr. Jordan Velitchkov Skortchev as members of the Audit Committee for a new 3 (three) year mandate, releases the current member Stefana Tzenova, and appoints in her place Ms. Radina Beneva as an independent member of the Committee for a 3 (three) year mandate.

**ON ITEM TWELVE OF THE AGENDA**

The chairman of the meeting Mr. Dimitar Kostov explained that part of the proposed amendments to the By-Laws of the Bank are in compliance with the adopted changes to the Law on Credit Institutions, another change is aimed at achieving greater efficiency by proposing that the decisions of the Management Board in transactions for acquisition and disposal of real estate and property rights in amount exceeding BGN 5,000,000 are approved by the Supervisory Board; while other changes relate to requirements for decision making, and to the proposed increase in the membership of the Supervisory Board.

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

The chairman of the meeting Mr. Dimitar Kostov proposed to vote on the draft resolution on item twelve of the agenda



**Results of the vote:**

Total shares represented – 95,851,375

Total shares represented for which valid votes were cast – 95,851,375, representing 87,14% of the share capital of the company

Total number of valid votes cast – 95,851,375

Yes votes – 95,851,375

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 adopts amendments to the By-Laws of the Bank as follows:

- 12.1. Article 37, paragraph 5 of the By-Laws shall be amended and supplemented as follows:
  - a) Item 3 shall be supplemented by adding “*unless they have been exonerated*” after the wording “*of general nature*”;
  - b) Item 4 shall be supplemented by adding “*within the two years last preceding the date of the adjudication in bankruptcy*” after the wording “*have not been members*”;
  - c) In item 5 the phrase “*five*” shall be replaced by the phrase “*two*”;
  - d) Item 6 shall be supplemented by adding “*and is not under effective disqualification from*” after the wording “*have not been deprived of*”;
  - e) Item 7 shall be supplemented by adding “*and do not actually live with such a member*” after the phrase “*controlling body of the Bank*”;
  - f) paragraph 5 shall be supplemented by adding the following new item 9: “*on the basis of the collected data from them does not hold grounds for any uncertainty regarding their reliability and suitability and possibility of raising of any conflict of interests in compliance with the requirements of Bulgarian National Bank and with the Bank’s policy for recruitment of senior management personnel*”.
- 12.2. Article 38, paragraph 3 of the By-Laws shall be amended and supplemented as follows: The first sentence shall have the following wording: “*The resolutions of the Management Board under Para 2 b), d), f) and g), and in the other cases as provided for by law and these By-Laws, shall have legal force with respect to the Bank after their approval by the Supervisory Board. The resolutions under Para 2 c) and h) require the prior approval of the Supervisory Board.*” Paragraph 3 shall be supplemented by adding the following new second sentence: “*The resolutions under Para 2 e), where the transaction is for the amount equal or above 5 000 000 (five million levs) or its equivalence in another currency, require the prior approval of the Supervisory Board, unless for the entering into the transaction is required an express authorization by the General Meeting of Shareholders under the Law on Public Offering of Securities*”.
- 12.3. Article 40, paragraph 1 of the By-Laws shall be supplemented by adding “*in an entity in the banking sector*” after the wording “*having taken management positions in a bank*” and by adding “*in case who have higher legal or economic education and for those without higher legal or economic education – having at least ten years of experience in an entity in the banking sector or in a similar to a bank entity or institution, of which having taken management positions at least five years*” after the phrase “*or institution*”.
- 12.4. In Article 42, paragraph 1 of the By-Laws the wording “*five persons*” shall be replaced by the wording “*seven persons*”;

- 12.5. Article 42a, paragraph 2 c) of the By-Laws shall be amended and supplemented as follows: the wording “Article 38, Para 2 “b” through “h”” shall be replaced by “Article 38, Para 2 “b” through “d” and “f” through “h”” and paragraph 2 c) shall be supplemented by adding the following new second sentence: “The resolutions under Article 38, paragraph 2 e), where the transaction is for the amount equal or above 5 000 000 (five million levs) or its equivalence in another currency, require the prior approval of the Supervisory Board, unless for the entering into the transaction is required an express authorization by the General Meeting of Shareholders under the Law on Public Offering of Securities”.
- 12.6. Article 42b, paragraph 4 of the By-Laws shall be amended and supplemented by adding “ordinary” after the wording “The resolutions of the Supervisory Board shall be taken by”. The phrase “of 1/2” shall be deleted and the phrase “all” shall be replaced by the phrase “the attending”;
- 12.7. Article 42d, paragraph 1 of the By-Laws shall be amended as follows: the wording “Article 37, Para 5, sub-paragraphs 3, 4, 5, 6, 7 and 8 of these By-Laws” shall be replaced by “Article 37, Para 5, sub-paragraphs 3, 4, 5, 6, 7, 8 and 9 of these By-Laws”;

### **ON ITEM THIRTEEN OF THE AGENDA**

The chairman of the meeting informed the shareholders that Mr. Jyrki Koskelo has received the approval of the Bulgarian National Bank required for taking position as member of the Supervisory Board, and therefore the legal requirements are met and his election could be put to a vote. Mr. Kostov presented to the audience Mr. Deyan Kyuchoukov, translator, asking him to proceed with the simultaneous translation of Mr. Jyrki Koskelo’s statement. After that the chairman gave the floor to Mr. Koskelo.

Mr. Koskelo greeted the audience and introduced himself. He briefly presented his professional experience and other occupied positions, then in fulfillment of the requirements of the law he confirmed the correctness of the information provided by him, declaring that there are no circumstances hindering his election as an independent member of the Supervisory Board, that he has a clean legal record and has never been convicted.

Before the proposal of the draft resolution under item thirteen was put to the vote, a shareholder put a question whether the proposal under this item was made because of a specific need. In response to the question Mr. Kostov said that there was no specific need and added that the proposal should be viewed positively. The ambition of the Bank was to meet the best international practices and recommendations for good corporate governance, and one of them was to have more independent members on the Supervisory Board.

No further questions being raised, the chairman of the meeting Mr. Dimitar Kostov proposed to vote on the draft resolution on item thirteen of the agenda

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

Total shares represented – 95,851,375

Total shares represented for which valid votes were cast – 95,851,375, representing 87,14% of the share capital of the company

Total number of valid votes cast – 95,851,375

Yes votes – 95,851,375

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 changes in the composition of the Supervisory Board of the Bank and appoints Jyrki Ilmari Koskelo as new member of the Supervisory Board with a 5 (five) years mandate. The resolution shall come into force after registration of the amendments in the Bank's By-Laws in the Commercial Register kept with the Registry Agency.

#### **ON ITEM FOURTEEN OF THE AGENDA**

The chairman of the meeting Mr. Dimitar Kostov acquainted the audience with the proposal under item fourteen of the agenda, explaining the rationale behind it. In response to a question from a shareholder, Mr. Kostov informed the shareholders of the amount of remuneration voted on the previous General Meeting. Then the draft resolution was put to the vote.

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

Total shares represented – 95,851,375

Total shares represented for which valid votes were cast – 95,851,375, representing 87,14 % of the share capital of the company

Total number of valid votes cast – 95,851,375

Yes votes – 95 757 653

No votes – 41 255

Abstained – 52 467

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

#### **RESOLUTION:**

The General Meeting of Shareholders confirms the current amount of remuneration of the members of the Managing and Supervisory Boards of the Bank and approves its increase so that the new total remuneration of the members of the Managing and Supervisory Board of the Bank reaches up to BGN 6,500,000 (six million five hundred thousand leva) per annum.

After the voting on the agenda items was completed, the chairman asked the attending shareholders to participate in one of a series of initiatives of the Bank aimed at more active communication with its minority shareholders by submitting their completed survey forms at the registration desk where they had received them. Then the chairman announced the regular annual General Meeting of Shareholders of First Investment Bank AD adjourned.

#### **Chairman of the meeting:**

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**Dimitar Kostov**

#### **Secretary:**

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**Vassilka Stamatova**

#### **Vote counters:**

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**Milena Vassileva Maria Urmanova**

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**Viliana Todorova Theodora Madjarova**