

To:  
Financial Supervision Commission  
Investment Activity Supervision Department  
16, Budapest Street  
Sofia

CC:  
Bulgarian Stock Exchange – Sofia AD  
6, Tri Ushi Street  
Sofia

Re: Meeting with minority shareholders of First Investment Bank

Dear Sirs,

On February 1<sup>st</sup>, 2016 a meeting of minority shareholders with the management of First Investment Bank (the Bank, Fibank) was held. The meeting was attended by 25 minority shareholders – natural and legal persons. The Bank's management was represented by Vassil Christov, Chief Executive Officer, Dimitar Kostov, Chief Risk Officer, and Jivko Todorov, Chief Financial Officer.

The meeting was opened by the Chief Executive Officer Vassil Christov who expressed the management's intention to strengthen the dialogue with minority shareholders with a view to further improving corporate governance and transparency, thus making the Bank even more accessible and allowing minority shareholders to contribute actively for its successful development. He made a brief survey of 2015, emphasizing the organizational changes made at the end of the year, the project for improving the corporate governance and risk management at First Investment Bank implemented in consultation with the International Financial Corporation (IFC), the fulfillment of the commitments made by Fibank with relation to the Restructuring Plan approved by the European Commission, and the early repayment of BGN 450 million of the state aid received in 2014. V. Christov pointed out that in January 2016 the Bank repaid ahead of schedule another BGN 100 million and the remaining BGN 350 million due by the end of May 2016 will be repaid similarly. He also spoke about the perspectives for 2016 and stressed on the importance of the upcoming asset quality review of the banks in Bulgaria and the envisaged full repayment of the state aid by Fibank by May 2016.

The Chief Financial Officer Jivko Todorov presented the Bank's unconsolidated financial statements as at 31 December 2015 – market position, balance sheet, profit and key ratios.

After the two presentations minority shareholders asked questions on the presented information which V. Christov, D. Kostov and J. Todorov answered in detail.

Attached to this notification is the file with the presentation made at the meeting.

Regards,

(signed)

Vassil Christov  
Chief Executive Officer  
Chair of the MB

(signed)

Dimitar Kostov  
Executive Director  
Member of the MB