

To:  
Financial Supervision Commission  
Sofia

CC:  
Bulgarian Stock Exchange  
Sofia

23 August 2017, 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, as of 22 August 2017 Mr Vassil Christov is dismissed as executive director and member of the Managing Board of First Investment Bank.

The rating actions are as follows:

Regards,

*(signed)*

Maya Oyfalosh  
Executive Director  
Managing Board Member

*(signed)*

Svetozar Popov  
Executive Director  
Managing Board Member