

To:
Financial Supervision Commission
Sofia

CC:
Bulgarian Stock Exchange
Sofia

19 January 2012, Sofia

Re: Changes in the management bodies of First Investment Bank

Dear Sirs,

We hereby inform you that on 17 January 2012, based on the resolution of the Extraordinary General Meeting of Shareholders of First Investment Bank (FIBank, the Bank) dated 24.10.2011 to appoint Mrs Maya Georgieva, Mr Jordan Skortchev and Mr Evgeni Lukanov members of the Supervisory Board, the Managing Board of First Investment Bank released Mrs Maya Georgieva, Mr Jordan Skortchev and Mr Evgeni Lukanov as executive directors of FIBank.

At its meeting held on 18 January 2012, the Supervisory Board of First Investment Bank, pursuant to Art. 42a, Para. 2(a) of the By-Laws of FIBank and based on said resolution of the Extraordinary General Meeting of Shareholders, released Mrs Maya Georgieva, Mr Jordan Skortchev and Mr Evgeni Lukanov as members of the Managing Board of First Investment Bank.

Following approval pursuant to Art. 71(3) of the Law on Credit Institutions and listing in the Commercial Register, the composition of the managing bodies of First Investment Bank will be, as follows: the Supervisory Board will consist of Mrs Radka Mineva, Mrs Maya Georgeva, Mr Georgi Mutafchiev, Mr Jordan Skortchev and Mr Evgeni Lukanov, while the Managing Board will include Mr Vassil Christov, Mr Dimitar Kostov, Mr Svetoslav Moldovanski, Mr Stanislav Bozhkov and Mrs Maya Oyfalosh.

Regards,

(signed)

Vassil Christov
Executive Director

(signed)

Dimitar Kostov
Executive Director