

Translation from Bulgarian

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., floor 4
Sofia

29 April 2020

Re: Notification pursuant to Art. 100y, Para. 1(2) and Para.2, first hypothesis of the Law on the Public Offering of Securities (LPOS) and the rules for implementation regarding changes in the Managing Board of First Investment Bank AD

Dear Sirs,

Pursuant to Art. 100y, Para. 1(2) and Para.2, first hypothesis of the Law on the Public Offering of Securities (LPOS) and the rules for implementation, we hereby inform you that, based on preliminary approval from the Bulgarian National Bank in accordance with Article 11, Para. 3 of the Law on Credit Institutions (LCI), on 28.04.2020 the Bank's Supervisory Board decided to appoint Ralitsa Bogoeva s member of the Management Board of First Investment Bank. We would also like to inform you that by resolution of the Management Board of 28.04.2020, approved by the Supervisory Board on 29.04.2020, Ralitsa Bogoeva was appointed also as Executive Director authorized to manage and represent the Bank with any other executive director of First Investment Bank. As concerns the resolutions cited above, pursuant to Article 71, Para. 1, item 1 of the Law on Credit Institutions, the Bank needs to obtain approval in accordance with Article 71, Para. 3 LCI, before requesting registration of the changes in the Commercial Register and Register of Non-for-Profit Legal Entities.

After the change has been registered in the Commercial Register and Register of Non-for-Profit Legal Entities, we will notify you accordingly within the deadline under Article 100y(2) LPOS.

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