

AGENDA

for the annual General Meeting of Shareholders of First Investment Bank AD convened in accordance with Art. 25, Para. 1 and Art. 26, Para. 1 of the By-Laws of First Investment Bank AD, Sofia and pursuant to the provisions of Art. 222 and Art. 223 of the Commercial Code and art. 115, paras. 1 and 2 of the Law on the Public Offering of Securities, on 29.05.2008 at 11:00 am in Sofia, 5, Sveta Nedelya Square, Sheraton Sofia Hotel Balkan, Royal Hall

1. Management Report of First Investment Bank AD in 2008.

Draft resolution: The General Meeting of shareholders approves the Management Report of First Investment Bank AD for 2008.

2. Report of the specialised audit company on the audit of the annual financial statements of First Investment Bank AD for 2008.

Draft resolution: The General Meeting of shareholders approves the Report of the specialised audit company on the audit of the annual financial statements of First Investment Bank AD for 2008.

3. Approval of the Annual Financial Statement of First Investment Bank AD for 2008.

Draft resolution: The General Meeting of shareholders approves the Annual Financial Statement of First Investment Bank AD for 2008.

4. Decision for the distribution of the profit of First Investment Bank AD for 2008.

Draft resolution: The General Meeting of shareholders approves that the entire profit of First Investment Bank AD for 2008 be retained as other general reserves.

5. Report of First Investment Bank's Investor Relations Director for 2008.

Draft resolution: The General Meeting of shareholders approves the Report of First Investment Bank's Investor Relations Director for 2008.

6. Relief of responsibility of the members of the Managing and Supervisory Boards of First Investment Bank AD for their activities in 2008.

Draft resolution: The General Meeting of shareholders relieves of responsibility the members of the Managing and Supervisory Boards of First Investment Bank AD for their activities in 2008.

7. Appointment of First Investment Bank Audit Committee.

Draft resolution: The General Meeting of shareholders appoints First Investment Bank's Audit Committee for a term of 3 (three) years with the following members: Ms. Stefana Borissonva Tsenova, Mr. Todor Ludmilov Breshkov and Mr. Nedelcho Vassilev Nedelchev. All members of the Audit Committee meet the requirements of the Law on the Independent Financial Audit.

8. Appointment of registered auditor for 2009.

Draft resolution: The General Meeting of shareholders appoints the specialised audit company KPMG Bulgaria OOD to audit the annual financial statements of First Investment Bank for 2009.

9. Amendments to the scope of business of First Investment Bank AD

Draft resolution: The General Meeting of Shareholders approves the following changes in the scope of business:

„The Bank is engaged in the business of publicly accepting deposits or other repayable funds and extending loans and other financing for its own account and at its own risk. The Bank may also conduct the following activities:

1. fund transfer services, and after 1 November 2009 – payment services within the meaning of the Law on Payment Services and Payment Systems;
2. issuance and administration of other means of payment (payment cards, traveller’s cheques and credit letters), to the extent that this activity is not covered by item 1 above;
3. acceptance of valuables on deposit;
4. depository and custodian services;
5. financial leasing;
6. guarantee transactions;
7. trading for its own account or for customers' account with:
 - a) money market instruments - cheques, promissory notes, deposit certificates, etc., other than those stipulated in art. 8;
 - b) foreign currency and precious metals;
 - c) financial futures, options, exchange and interest-rate instruments, and other derivative instruments, other than those stipulated in art. 8;
8. trading for its own account for customers' account in transferable securities, underwriting issues in securities, and other services and activities under Article 5, Paragraphs 2 and 3 of the Law on Markets in Financial Instruments;
9. money brokerage;
10. consultations to companies regarding their capital structure, sectoral strategy and related issues, as well as consultations and services relating to company restructuring and acquisitions;
11. purchase of accounts receivable for the delivery of goods or services provided (factoring);
12. equity acquisition and management;
13. provision of bank safes;
14. collection and distribution of information and references on customers' creditworthiness;
15. other such activities defined in an ordinance of the Bulgarian National Bank (BNB)”.

10. Adoption of amendments to the By-Laws of First Investment Bank AD

Draft resolution: The General Meeting of Shareholders adopts the following amendments to the By-Laws of First Investment Bank AD:

10.1. Article 4, para. 2 is amended, as follows:

The Bank may also conduct the following activities, provided that they are contained in its license:

1. fund transfer services, and after 1 November 2009 – payment services within the meaning of the Law on Payment Services and Payment Systems;
2. issuance and administration of other means of payment (payment cards, traveller’s cheques and credit letters), to the extent that this activity is not covered by item 1 above;
3. acceptance of valuables on deposit;

4. depository and custodian services;
5. financial leasing;
6. guarantee transactions;
7. trading for its own account or for customers' account with:
money market instruments - cheques, promissory notes, deposit certificates, etc., other than those stipulated in art. 8;
- b) foreign currency and precious metals;
- c) financial futures, options, exchange and interest-rate instruments, and other derivative instruments, other than those stipulated in art. 8;
8. trading for its own account for customers' account in transferable securities, underwriting issues in securities, and other services and activities under Article 5, Paragraphs 2 and 3 of the Law on Markets in Financial Instruments;
9. money brokerage;
10. consultations to companies regarding their capital structure, sectoral strategy and related issues, as well as consultations and services relating to company restructuring and acquisitions;
11. purchase of accounts receivable for the delivery of goods or services provided (factoring);
12. equity acquisition and management;
13. provision of bank safes;
14. collection and distribution of information and references on customers' creditworthiness;
15. other such activities defined in an ordinance of the Bulgarian National Bank (BNB)".

10.2. Article 24, item 10 is amended, as follows: the phrase "following approval of the Audit Committee" is added after the phrase "the specialized auditing company"

10.3. Article 24 amended, as follows: item 15 is added "appoint and dismiss the members of the Bank's Audit Committee and determine the duration of their mandate".

10.4. Item 15 of Article 24 shall become item 16 of Article 24, and item 16 of Article 24 shall become item 17 of Article 24.

10.5. Article 26, para. 3 is amended as follows: the second sentence is deleted.

10.6. In Article 26, para. 4 the following new item 6 is added: "other data required by law".

10.7. Article 26, para. 5 is amended, as follows: the phrase "Within no less than 45 days prior to the date of the General Meeting" is replaced by the phrase "Within the legally stipulated term".

10.8 Article 26, para. 7 is repealed;

10.9. Article 27, first sentence is amended, as follows: the phrase "publication of the notice" shall be replaced by the phrase "posting of the notice in the Commercial Register". The second sentence is deleted.

10.10. In Article 29, para. 1 the phrase "and the implementing regulations thereto" is deleted

10.11. Article 29, Para. 2 is repealed.