

*Translation from Bulgarian!*

To:  
Financial Supervision Commission  
Sofia

CC:  
Bulgarian Stock Exchange  
Sofia

02 June 2011, Sofia

*Re: Change in legal form of Balkan Financial Services, subsidiary of First Investment Bank*

Dear Sirs,

We hereby inform you that the Managing Board of First Investment Bank has made a resolution to transform Balkan Financial Services EOOD, a subsidiary of First Investment Bank, Registration No.: 200447206, from a sole limited liability company into a sole joint-stock company.

Regards,

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Jordan Skortchev  
Executive Director

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Evgeni Lukanov  
Executive Director