

To:  
Financial Supervision Commission  
Sofia

CC:  
Bulgarian Stock Exchange  
Sofia

27 February 2013

*Re: Changes in the Managing Board of First Investment Bank*

Dear Sirs,

Pursuant to Article 100y, Para.2 of the Law on the Public Offering of Securities and Art. 27, Para. 2 of Regulation No. 2 of the Financial Supervision Commission, we hereby inform you that, following approval from the Bulgarian National Bank in accordance with Art. 71(3) of the Credit Institutions Act, a change in the composition of the Managing Board of First Investment Bank was published in the Commercial Register: Mr. Stanislav Ganev Bozhkov was discharged as member of the Managing Board of First Investment Bank with a decision of the Supervisory Board of First Investment Bank AD.

Regards,

(signed)  
Dimitar Kostov  
Member of the Managing Board  
Executive Director

(signed)  
Maya Oyfalosh  
Member of the Managing Board