

TO

FINANCIAL SUPERVISION COMMISSION

BULGARIAN STOCK EXCHANGE

PUBLIC

ANNOUNCEMENT

FROM

“DOVERIE – OBEDINEN HOLDING” J.S.C.,
UIC 121575489, Sofia, Izgrev district, Dianabad residential quarter, 5 Lachezar Stanchev Street, Office Building A, Floor 7, represented by the executive director **ALEXANDRE GUEORGUIEV HRISTOV**

“Doverie – obedinen holding” JSC announces that the Executive Committee of the National Bank of Moldova decided unanimously to lift the early intervention regime at BC „Moldindconbank” S.A. The decision was taken on 10 February 2020. Along with the latter, a decision was taken for the approval of the Management Board of BC „Moldindconbank” S.A. with the following composition: Mr. Nikolay Borissov Borissov – chairman; Mr. Victor Cibotaru – first deputy chairman and Mrs. Penka Petkova Kratunova – deputy chairman. These persons have been appointed to their positions with the unanimous decision of the Board of BC „Moldindconbank” S.A. taken on 19 December 2019. Thus, as of 11 February 2020, the Bank has a fully operational Management Board with the aforementioned composition.

Following is a short summary of the Management Board members:

1. Nikolay Borissov Borissov is a Bulgarian citizen. He has graduated his higher education from University of National and World Economy, Bulgaria, with major “Finance”. He speaks Bulgarian (native), English, Russian and Romanian languages. He has an extensive professional experience as an Executive Director and Procurator of DSK Bank /OTP Group/, Member of the Supervisory Board of “DSK Leasing” J.S.C., Member and Chairman of Managing Board of “Voluntary Pension Fund under Occupational Schemes DSK – Rodina” J.S.C., Chairman and member of the Board of Directors of “Central Depository” J.S.C. In the recent years he has been consulting in the banking and finance sector.

2. Mr. Victor Cibotaru is a Moldovan citizen. He has graduated his higher education from the State University of Moldova with major “Economics”. Mr. Cibotaru is an expert having more than 30 years of experience in the financial and banking sectors of the Republic of Moldova. He has taken diverse management positions within BC Moldindconbank S.A., where in the period from 2016 until present he has been consecutively a deputy chairman, a first deputy chairman and a chairman of the Management Board of the Bank. In the period 2006 – 2009 he was a first deputy governor of the National Bank of Moldova. He has also taken numerous managerial positions in private companies and governmental entities, including within the Ministry of Finance of the Republic of Moldova.

3. Penka Petkova Kratunova is a Bulgarian citizen. She has graduated her higher education from the University of economics – Varna, Bulgaria, with major “Economics and management of industry”. She speaks Bulgarian (native language), English and Russian languages. Mrs. Kratunova has a rich professional experience as a Member of the Managing Board of National Bulgarian Bank, a Member and a Chairwoman of Board of directors of Central Depository J.S.C., a Procurator of TBI Bank J.S.C., a Branch Network and Sales Director of UniCredit Bulbank J.S.C., as well as a Regional Director Sofia-Town of Hebrosbank & HVB Bank Biochim.

Attached is a link to the press release of the National Bank of Moldova:
<http://www.bnm.md/en/content/national-bank-lifted-early-intervention-regime-bc-moldindconbank-sa>

Date: February 11, 2020