

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 on 27 April 2020, the Executive Committee of the National Bank of Moldova (the NBM) approved two new members of the Board of BC „Moldindconbank” S.A., namely Mr. Herbert Stepic and Mr. Thomas Michael Higgins. Following this decision, the Board of BC „Moldindconbank” S.A. will operate in its full composition of seven members. The rest of the Board members were approved by the NBM on 29 November 2019. All Board members have been elected with the votes of the majority shareholder of the bank, “Doverie – obedinen holding” JSC.

Following is a short summary of the new Board members of BC „Moldindconbank” S.A.:

1. Mr. Herbert Stepic is an Austrian citizen. He has graduated his higher education from the Vienna University of Economics and Business, with a master degree in Business Administration and a doctorate in Economics and Commerce. He speaks English, German and Spanish languages. Mr. Stepic has been one of the prominent banking experts in Europe for the last 40 years. He held the position of an executive director of Raiffeisen Bank International and in this capacity the merit goes to him for the establishment and development of the banking network of Raiffeisen in Central and Eastern Europe. He held numerous positions in the supervisory and managing bodies of Raiffeisen Group banks in Central and Eastern Europe, including Bulgaria, Romania, Hungary, Poland, Ukraine, Czech Republic, etc. At present, Mr. Stepic is a vice-president of the Board of the International Chamber of Commerce in Austria.

2. Mr. Thomas Michael Higgins is an US citizen, residing in Bulgaria. He has a master's degree in Business Administration from the Northwestern University, Evanston, IL, U.S.A. and a bachelor's degree in Business Administration from the University at Albany, NY, U.S.A. He speaks English and Bulgarian languages. Mr. Higgins has an extensive experience in the banking and financial field, as he held numerous managerial positions, including: member of the Supervisory Board of Tokuda Bank (Bulgaria), Executive Director of Bulgarian-American Credit Bank JSC, co-founder and Vice-Chairman of the Board of Directors of Empower Capital, co-founder and Director of BMF Bulgaria Ltd. (owner of the web-sites www.moitepari.bg and www.jobtiger.bg), member of the Board of Trustees of the American University in Bulgaria, member of the Supervisory Board of Fulbright Commission, etc.

Attached is a link to the press release of the National Bank of Moldova:
<http://bnm.md/en/content/national-bank-approved-two-members-council-bc-moldindconbank-sa>

Date: April 28, 2020