

Declaration

October 8th, 2014

Dear Ladies and Gentlemen,

Dear Clients of Corporate Commercial Bank AD,

Dear members of groups and movements sympathetic to the fate of Corporate Commercial Bank AD,

Recently there has been an increase in the number of accusations against the people responsible for my legal protection and who also happen to be defending Corpbank AD's cause. They have been accused of misappropriating assets financed by Corpbank AD.

The open letters of *KTБalive*, depositors in Corpbank AD and the Committee for Financial and Banking Stability are the peak of this trend, together with the signals to the Prosecutor's Office of the Republic of Bulgaria.

In this respect, I would like to emphasize that throughout the whole period from the placement of Corpbank AD under conservatorship up to now my main efforts have been focused in two directions:

I. Protection of the assets of Corpbank AD from the violations of the people who prepared the plan for the destruction of the bank.

I provide a few examples to support my thesis:

A. The main witnesses against me and my colleagues from Corpbank AD represent several companies which have significant assets that are fully or partially financed by the bank. Moreover, a vast number of the documents of these companies are "surprisingly" missing – a fact, about which the competent Bulgarian authorities were informed some time ago. There has been no reaction from the authorities up to now. One might start to wonder whether this is a coincidence or not.

B. The people at the heart of the plot against Corpbank AD firmly follow the maxim: “The thief cries – hold the thief!” In my previous declaration I explained that before the attacks against me and the bank were started, I was blackmailed to transfer shares of Vivacom, Petrol, and Dunarit to certain companies backed by certain people for free.

I have serious doubts that the law firm serving the blackmailers who turned into a kind of liquidators Corpbank AD is now behind all the signals, schemes, and instigations against the bank and its shareholders. Ironically, the blackmailers behind the attack against Corpbank AD feel comfortable to mislead the public.

On the occasion the spread information about the sale of the glass factory in Paracin, Serbia, I would like to clarify that I am looking for the best solution for the factory but in any case that solution would not be detrimental to Corpbank AD. Moreover, despite the difficulties associated with the failure of the commitments made by Corpbank AD on this project due to its placement under special supervision, the project will be saved so that the invested funds could be reimbursed in full to the bank and to its depositors respectively. The only people who are interested in the sale of undervalued assets are the ones who aim to liquidate Corpbank AD and to benefit themselves. At the same time, these “morally clean” people did not hesitate to offer a shameful deal to somebody who is interested in the purchase of undervalued assets in exchange for testifying against me. This is an approach which is, of course, helpfully promoted by those people who work to fabricate evidence for mine and my colleagues’ fault.

That was also the case with Vivacom. Vivacom’s shares would have been in some thick drawer if we did not resist. Can you imagine that in Bulgaria it is possible for the CEO of a company to hide the company’s shareholder book and temporary certificates with the single purpose of helping his patrons to achieve their objectives. Coincidentally, this executive director is one of the trustworthy witnesses of the objective investigation and prosecution. The same person has also forged documents together with other people from the so-called “group of 7” (now 6) that is managed by the main prosecution witness Biser Lazov, which also means nothing to the competent authorities.

To end this passage and as evidence of the liquidators’ scenario, I would like to tell you that the same law center of the attack requested bankruptcy of the questioned company in May with one goal – to seize EUR 14.5 million and to get the shares of Vivacom.

This is my perspective on the issue, ladies and gentlemen!

II. Corpbank AD’s recovery

I continue to work on the bank’s recovery despite the fact that my colleagues and I have been humiliated by the abovementioned liquidation center. Corpbank AD’s recovery is a complex task as

there is a number of centers who are working against it.

The only way to recover the bank is through selling the assets financed by it at real market value. I have estimated that the value of the assets is not less than EUR 2.5 billion.

Of course, this could only be achieved at a certain cost for me – my involvement in Corpbank AD and other companies. I have informed the consortium of private investors that I am willing to agree to those terms. I have managed to attract the abovementioned investors after a number of meetings and negotiations which took place after the brutal events of this past summer. The concept is based on the strategic acquisitions of assets financed by the bank at optimal value. This concept rules out the sale of major assets at a significant discount.

The whole concept of the shareholders and the new investors is in sharp contrast with the actions of Corpbank AD's and Victoria Commercial Bank EAD's conservators who are preparing the sale of the banks' assets at a significant discount by dividing the loans into good and bad. These actions coincide with the declarations made by the Tzonev-Peevski duo and their initiative to introduce a law especially for Corpbank AD. The "good" loans, which include the assets at discounted prices, will go to "good" people so they can partially cover the expenses of the Bulgarian Deposit Insurance Fund in the case of liquidation. These assets will also profit the ones who aimed to liquidate Corpbank AD.

The so-called "bad" loans, defined as such by an unconventional and purposeful methodology which aims to serve the ones who organized the attack against Corpbank AD, will be used as "evidence" in the indictment against me and my colleagues. The only people that will be on the losing side at the end are you ladies and gentlemen!

I would like to state once again that Corpbank AD's recovery could be done in a manner which will have a minimal cost for the state and the society. A liquidation of the bank would cost a lot more since this scenario involves a cumulative cost.

I would like to thank everyone who believes in me and supports me. I am certain that our rightness will become evident later on.

Tzvetan Vassilev