



## **BILLBOARD AD**

# **RULES FOR VOTING THROUGH CORRESPONDENCE**

*These rules are approved on the grounds of the provision of art. 23, para. 11 of the Articles of Association of Billboard AD ref. to art. 115b, para. 4 and para. 7 of the Law on Public Offering of Securities.*

1. Persons/entities entered as shareholders of BILLBOARD AD in the Central Depository's registers 14 days prior to the date of the General Assembly of the Shareholders shall be entitled to exercise their voting rights prior to the date of holding the particular session of the General Assembly through correspondence.

2. The voting right at the General Assembly of the Shareholders of BILLBOARD AD exercised through correspondence shall be an explicit, written, notary certified statement addressed by a company's shareholder for a particular session of the General Assembly and shall include:

2.1. data for identification of the shareholder;

2.2. number of shares to which the statement relates;

2.3. agenda of the items proposed to be discussed at the particular session of the company's General Assembly of the Shareholders according to the invitation for convocation of the GAS declared in the Commercial Register;

2.4. draft resolutions on each of the items in the agenda;

2.5. way of voting on each of the items in the agenda (for each of the items in the agenda must be indicated only one of the listed ways of voting: "For", "Against" or "Abstained");

2.6. date and signature.

3. The statement under item 2 of these Rules addressed in a foreign language must be presented together with a legalized translation in Bulgarian language in accordance with the provisions of the legislation in force.

4. As valid means for exercising the voting right through correspondence shareholders of BILLBOARD AD may use any of the following comprehensively listed means:

4.1. **mail** – by means of a letter, sent to the management address of the company with an advice of delivery;

4.2. **electronic mail** – by means of an electronic announcement which should be signed with an universal electronic signature (UES) on the part of the shareholders and there is an electronic document (electronic image) of the statement enclosed thereto which shall also to be signed with an universal electronic signature (UES) on the part of the shareholder;

4.3. **courier** – by means of a letter, sent to the management address of the company.

5. The necessary data pursuant to item 2.1. of these Rules for identification of a shareholder – physical person shall be: full name, unified civil number (UCN) and address.

6. The necessary data according to item 2.1. of these Rules for identification of a shareholder – legal entity shall be: company's name, registered seat and management address, unified identification code (UIC) as well as the full name of the company's representative/s by law.

7. In case that the voting right is exercised through correspondence by a shareholder – legal entity, the explicit statement under item 2 of these Rules shall be presented together with an

original of a current certificate for a commercial registration of the respective company – shareholder.

8. In the cases under item 7 of these Rules, the certificate for a commercial registration issued in a foreign language must be presented together with a legalized translation in Bulgarian language in accordance with the provisions of the legislation in force.

9. BILLBOARD AD shall consider as valid voting through correspondence only in case that the vote is received by the company not later than the day preceding the date of the general assembly.

10. If a shareholder of BILLBOARD AD who had exercised his/her voting right through correspondence attends the general assembly in person, the voting right exercised by him/her through correspondence shall be valid, unless the shareholder declares the contrary.

11. In the cases under item 10 of these Rules, in relation to the items on which the shareholder casts a vote at the general assembly, the exercised by such shareholder voting right through correspondence shall drop off.

12. Shares of the persons who had voted through correspondence shall be accounted for in determination of the quorum for the respective session of the general assembly of the shareholders of BILLBOARD AD, and the voting shall be indicated in the minutes of the general assembly.

13. To the minutes of the general assembly of the shareholders of BILLBOARD AD shall be also attached a list of the persons who exercised their right to vote at the general assembly through correspondence, in case that there are such persons, and of the number of the shares held, which shall be certified by the chairperson and the secretary of the general assembly.

14. The address of BILLBOARD AD for correspondence through mail or courier shall be: No 1 Bulgaria sq., National Palace of Culture, entr. Ai4, 1463 Sofia

15. The electronic mail of BILLBOARD AD for correspondence through electronic mail shall be: [ir@billboardprint.it](mailto:ir@billboardprint.it).

16. The Rules for Voting through Correspondence shall be published on the company's website.

17. The Rules for Voting through Correspondence of BILLBOARD AD shall be amended and supplemented under the procedure for their adoption – by a resolution of the company's Board of Directors.

These Rules were approved by the Board of Directors of BILLBOARD AD as a session, held on 15.05.2010 and shall be in force as from the date of their approval.

For BILLBOARD AD: .....  
Stefan Genchev  
/Executive Director/