



**WRITTEN MATERIALS UNDER THE AGENDA  
FOR THE REGULAR SESSION OF THE  
GENERAL ASSEMBLY OF SHAREHOLDERS  
OF  
BILLBOARD AD, SOFIA**

**30.06.2015  
SOFIA**

**To  
the shareholders of  
BILLBOARD AD, Sofia**

**PROPOSAL**

of the BOARD OF DIRECTORS of BILLBOARD AD  
through the Executive Director under **item 1** of the Agenda:  
**Approving the Annual Report of the Board of Directors on the company's activities  
for the year 2014.**

**The Board of Directors of BILLBOARD AD, Sofia, in compliance with the requirements of the legislation in force and the company's Articles of Association, prepared and discussed at its session the annual report on the activities of the company during 2014. The annual report was presented to the certified auditor of BILLBOARD AD, Sofia, elected by the General Assembly of the shareholders to verify and certify the 2014 annual financial statements of the company, namely: N S Consulting Ltd. with its registered seat and business address at 73 Bulgaria Blvd., entr. A, floor 2, app. 107, 1404 Sofia, with UIC: 175282408, registered as a specialized audit company under (Reg. No 142) in the Register of the Institute of the Certified Public Accountants (ICPA) in September 2010, as a part of the annual financial statements of the company.**

**With regard to this, the Board of Directors of BILLBOARD AD, Sofia would like to propose to the general assembly of the shareholders to approve the following resolution under item 1 of the Agenda**

**Draft Resolution:**

The General Assembly of Shareholders approves the Annual Report of the Board of Directors on the company's activities for the year 2014.

**Executive Director:**

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Stefan Genchev

**To  
the shareholders of  
BILLBOARD AD, Sofia**

**PROPOSAL**

of the BOARD OF DIRECTORS of BILLBOARD AD  
through the Executive Director under **item 2** of the Agenda:  
**Approving the Audited Annual Financial Statements of the company for the year 2014 and the  
report of the certified auditor.**

After the Board of Directors of BILLBOARD AD, Sofia prepared the 2014 annual financial statements of the company, they were presented for verification and certification to the registered auditor of BILLBOARD AD - N S Consulting Ltd. with its registered seat and business address at 73 Bulgaria Blvd., entr. A, floor 2, app. 107, 1404 Sofia, with UIC: 175282408, registered as a specialized audit company under (Reg. No 142) in the Register of the Institute of the Certified Public Accountants (ICPA) in September 2010. The annual individual financial statements of the company we verified and certified by the certified auditor and approved by the company's Board of Directors.

With regard to this, the Board of Directors of BILLBOARD AD, Sofia would like to propose to the general assembly of the shareholders to approve the following resolution under item 2 of the Agenda

**Draft Resolution:**

The General Assembly of Shareholders approves the Audited Annual Financial Statements of the company for the year 2014 and the report of the certified auditor.

**Executive Director:**

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Stefan Genchev

**To  
the shareholders of  
BILLBOARD AD, Sofia**

**PROPOSAL**

of the BOARD OF DIRECTORS of BILLBOARD AD  
through the Executive Director under **item 3** of the Agenda:  
**Approving the Annual Consolidated Report of the Board of Directors on the company's  
activities for the year 2014.**

The Board of Directors of BILLBOARD AD, Sofia, in compliance with the requirements of the legislation in force and the company's Articles of Association, prepared and approved at its session the annual consolidated report on the activities of BILLBOARD AD and the companies in the economic group during 2014. The annual consolidated report was presented to the certified auditor of BILLBOARD AD, Sofia, elected by the General Assembly of the shareholders to verify and certify the 2014 annual financial statements of the company, namely: N S Consulting Ltd. with its registered seat and business address at 73 Bulgaria Blvd., entr. A, floor 2, app. 107, 1404 Sofia, with UIC: 175282408, registered as a specialized audit company under (Reg. No 142) in the Register of the Institute of the Certified Public Accountants (ICPA) in September 2010, as a part of the annual consolidated financial statements of the company.

With regard to this, the Board of Directors of BILLBOARD AD, Sofia would like to propose to the general assembly of the shareholders to approve the following resolution under item 3 of the Agenda:

**Draft Resolution:**

The General Assembly of Shareholders approves the Annual Consolidated Report of the Board of Directors on the company's activities for the year 2014.

**Executive Director:**

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Stefan Genchev

**To  
the shareholders of  
BILLBOARD AD, Sofia**

**PROPOSAL**

of the BOARD OF DIRECTORS of BILLBOARD AD  
through the Executive Director under **item 4** of the Agenda:

**Approving the Audited Consolidated Annual Financial Statements of the company for the year  
2014 and the report of the certified auditor.**

After the Board of Directors of BILLBOARD AD, Sofia prepared the 2014 annual consolidated financial statements of the company, they were presented for verification and certification to the registered auditor of BILLBOARD AD - N S Consulting Ltd. with its registered seat and business address at 73 Bulgaria Blvd., entr. A, floor 2, app. 107, 1404 Sofia, with UIC: 175282408, registered as a specialized audit company under (Reg. No 142) in the Register of the Institute of the Certified Public Accountants (ICPA) in September 2010. The annual consolidated financial statements of the company we verified and certified by the certified auditor and approved by the company's Board of Directors.

With regard to this, the Board of Directors of BILLBOARD AD, Sofia would like to propose to the general assembly of the shareholders to approve the following resolution under item 4 of the Agenda:

**Draft Resolution:**

The General Assembly of Shareholders approves the Audited Consolidated Annual Financial Statements of the company for the year 2014 and the report of the certified auditor.

**Executive Director:**

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Stefan Genchev

**To  
the shareholders of  
BILLBOARD AD, Sofia**

**PROPOSAL**

of the BOARD OF DIRECTORS of BILLBOARD AD  
through the Executive Director under **item 5** of the Agenda:

**Approving the Report on the implementation of the remuneration Policy for the members of the  
Board of Directors of BILLBOARD AD for 2014.**

**Pursuant to the requirement of art. 12, para. 1 of Ordinance №48 as of 20.03.2013 on the requirements to the remunerations, the Board of Directors of BILLBOARD AD prepared a Report on the application of the Remuneration Policy for the members of the Board of Directors of BILLBOARD AD for 2014, which was presented as a separate document to the company's annual financial statements as of 31.12.2014. With regard to this, the Board of Directors of BILLBOARD AD, Sofia would like to propose to the general assembly of the shareholders to approve the following resolution under item 5 of the Agenda:**

**Draft Resolution:**

The General Assembly of Shareholders approves the Report on the implementation of the remuneration Policy for the members of the Board of Directors of BILLBOARD AD for 2014.

**Executive Director:**

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Stefan Genchev

**To  
the shareholders of  
BILLBOARD AD, Sofia**

**PROPOSAL**

of the BOARD OF DIRECTORS of BILLBOARD AD  
through the Executive Director under **item 6** of the Agenda:

**Adopting a resolution for the company's loss, generated in 2014 in the amount of BGN 2 133 203,08 and the uncovered loss from previous years in the amount of BGN 505 062,43 to be covered by a part of the company's undistributed profit in the amount of BGN 2 638 265,40.**

**After the Board of Directors of BILLBOARD AD, Sofia discussed at its session the 2014 financial results of the company, the Board of Directors of BILLBOARD AD, Sofia would like to propose to the general assembly of the shareholders to approve the following resolution under item 6 of the Agenda:**

**Draft Resolution:**

The General Assembly of Shareholders adopts a resolution for the company's loss, generated in 2014 in the amount of BGN 2 133 203,08 and the uncovered loss from previous years in the amount of BGN 505 062,43 to be covered by a part of the company's undistributed profit in the amount of BGN 2 638 265,40.

**Executive Director:**

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Stefan Genchev

**To  
the shareholders of  
BILLBOARD AD, Sofia**

**PROPOSAL**

of the BOARD OF DIRECTORS of BILLBOARD AD  
through the Executive Director under **item 7** of the Agenda:

**Adopting a resolution to release from responsibility the member of the Board of Directors for  
their activities during 2014.**

**The Board of Directors of BILLBOARD AD, Sofia would like to propose to the general  
assembly of the shareholders to approve the following resolution under item 7 of the Agenda:**

**Draft Resolution:**

The General Assembly of Shareholders releases from responsibility the member of the Board of Directors for their activities during 2014.

1. Kalin Vassilev Genchev – Chairperson of the Board of Directors,
2. Stefan Vassilev Genchev – Executive Director,
3. Desislav Grozev Tomov – Independent member of the Board of Directors – elected by a resolution of the extraordinary session of the general assembly of the shareholders of BILLBOARD AD, held on 18.12.2012 and filed with the Commercial Register on 27.12.2012.
4. Borislav Hristov Borisov - Independent member of the Board of Directors – elected by a resolution of the regular session of the general assembly of the shareholders of BILLBOARD AD, held on 27.06.2014 and filed with the Commercial Register on 07.07.2014.

**Executive Director:**

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Stefan Genchev



**To  
the shareholders of  
BILLBOARD AD, Sofia**

**PROPOSAL**

of the BOARD OF DIRECTORS of BILLBOARD AD  
through the Executive Director under **item 8** of the Agenda:

**Hearing the Annual Report on the activities of the Investor Relations Director of BILLBOARD  
AD for the year 2014.**

**Pursuant to the provision of art. 116d, para. 4 of the Law on Public Offering of Securities, the Investor Relations Director reports on his/her activities before the shareholders at the annual general assembly. The Investor Relations Director has prepared and presented to the Board of Directors of BILLBOARD AD a Report on her activities during 2014. With regard to this, the Board of Directors of BILLBOARD AD, Sofia would like to propose to the general assembly of the shareholders to approve the following resolution under item 8 of the Agenda:**

**Draft Resolution:**

The General Assembly of Shareholders hears and adopts for information the presented Report on the activities of the Investor Relations Director of BILLBOARD AD for the year 2014.

**Executive Director:**

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Stefan Genchev

**To  
the shareholders of  
BILLBOARD AD, Sofia**

**PROPOSAL**

of the BOARD OF DIRECTORS of BILLBOARD AD  
through the Executive Director under **item 9** of the Agenda:

**Hearing the Report on the activities of the company's audit committee for 2014.**

**The audit committee of BILLBOARD AD has the following members: Valeri Tanov – Chairperson of the audit committee, Daniela Peeva – member of the audit committee and Stanimir Genchev – member of the audit committee.**

**Pursuant to the provision of art. 40l of the Law on the Independent Financial Audit, the audit committee reports on its activities before the general assembly of the enterprise, operating in public interest, once per year together with the adoption of the annual financial statements.**

**The audit committee of the company has prepared and presented to the Board of Directors of BILLBOARD AD a Report on its activities during 2014. With regard to this, the Board of Directors of BILLBOARD AD would like to propose to the general assembly of the shareholders to approve the following resolution under item 9 of the Agenda:**

**Draft Resolution:**

The General Assembly of Shareholders hears and adopts for information the Report on the activities of the company's audit committee for 2014.

**Executive Director:**

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Stefan Genchev

**To  
the shareholders of  
BILLBOARD AD, Sofia**

**PROPOSAL**

of the BOARD OF DIRECTORS of BILLBOARD AD  
through the Executive Director under **item 10** of the Agenda:

**Election of a certified auditor to perform verification and certification of the annual financial statements of the company for the year 2015.**

The audit committee of BILLBOARD AD has prepared and presented to the company's Board of Directors a Report on its activities during 2014 which includes a recommendation on the election of a certified auditor to perform verification and certification of the annual financial statements of the company for the year 2015, namely: N S Consulting Ltd. with its registered seat and business address at 73 Bulgaria Blvd., entr. A, floor 2, app. 107, 1404 Sofia, with UIC: 175282408, registered as a specialized audit company under (Reg. No 142) in the Register of the Institute of the Certified Public Accountants (ICPA) in September 2010. In terms of BILLBOARD AD the key auditor of the audit company meets the requirement of art. 40n, para. 2 of the Law on the Independent Financial Audit, due to the fact that he has not completed audit engagements in terms of BILLBOARD AD for 5 consecutive years. The Board of Directors of BILLBOARD AD, with reference to the provision of art. 40k of the Law on the Independent Financial Audit, would like to propose to the general assembly of the shareholders to approve the following resolution under item 10 of the Agenda:

**Draft Resolution:**

The General Assembly of Shareholders adopts a resolution for election of a certified auditor to perform verification and certification of the annual financial statements of the company for the year 2015 according to the recommendation of the audit committee.

**Executive Director:**

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Stefan Genchev

**To  
the shareholders of  
BILLBOARD AD, Sofia**

**PROPOSAL**

of the BOARD OF DIRECTORS of BILLBOARD AD  
through the Executive Director under **item 11** of the Agenda:

Election of an audit committee of BILLBOARD AD with 2 years terms of office, election of a chairperson and setting up the remuneration for its members.

**Due to expiration of the terms of office of the elected audit committee, the Board of Directors of BILLBOARD AD would like to propose to the general assembly of the shareholders to approve the following resolution under item 11 of the Agenda:**

**Draft Resolution:**

The General Assembly of Shareholders elects an audit committee of BILLBOARD AD with 2 years terms of office, with the following members Valeri Tanov – chairperson and Stanimir Genchev – member of the audit committee and sets up the remuneration for its members in the amount of BGN 50.00 per participation in each session.

**Executive Director:**

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Stefan Genchev

**To  
the shareholders of  
BILLBOARD AD, Sofia**

**PROPOSAL**

of the BOARD OF DIRECTORS of BILLBOARD AD  
through the Executive Director under **item 12** of the Agenda:  
Re-election of Kalin Genchev and Stefan Genchev as members of the Board of Directors of  
BILLBOARD AD for new 5-years terms of office.

**Due to expiration of the terms of office of Kalin Genchev and Stefan Genchev as members of the Board of Directors of BILLBOARD AD, the Board of Directors of the company would like to propose to the general assembly of the shareholders to approve the following resolution under item 12 of the Agenda:**

**Draft Resolution:**

The General Assembly of Shareholders re-elects Kalin Genchev and Stefan Genchev as members of the Board of Directors of BILLBOARD AD for new 5-years terms of office.

Enclosed to these written materials are presented professional biographies of Kalin Genchev and Stefan Genchev, conviction status certificates as well as the declarations and notifications required under the Commercial Act and the Law on Public offering of Securities.

**Executive Director:**

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Stefan Genchev