

Minutes of the Quorum Commission
for the General Assembly of the Shareholders of
BILLBOARD Plc, Sofia
30.06.2015

Today, on the 30th day of June, 2015 at 10.30 a.m. at 1 Bulgaria sq., National Palace of Culture, entrance A3, conference room 1.5 to hall 6, 1463 Sofia a Quorum Commission with the following members:

1. Sophia Kirilova Argirova-Atanasova – Chairperson of the Quorum Commission
2. Eva Kremenova Sofieva – member of the Quorum Commission

found that for the regular session of the General Assembly of BILLBOARD AD, Sofia from 9.30 to 10.30 a.m. on the 30th day of June, 2015 were registered a total of 5 shareholders and their proxies, holding 11 237 468 voting shares or 74.92 % of the company's capital. 4 shareholders, holding 9 997 468 shares personally attend the assembly and through proxies is presented 1 shareholder holding 1 240 000 shares.

Pursuant to the provisions of art. 227, para. 1 and para. 2 of the Commercial Act and the provision of art. 26 of the Company's Articles of Association the General Assembly of Shareholders may hold its session if at least half of the voting shares are presented.

After consideration of the agenda for the session, the requirements of the Company's Articles of Association, the provisions of the Commercial Act and the Law on the Public Offering of Securities and based on the findings made it can be concluded that for all of the items in the agenda there is a quorum for holding the General Assembly of the Shareholders, its session can be opened and respectively pass valid resolutions.

Quorum Commission:

1. Sophia Argirova-Atanasova
2. Eva Kremenova Sofieva