



**INFORMATION PURSUANT TO ART. 7 OF REGULATION (EU) № 596/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 16 APRIL 2014 ON MARKET ABUSE WITH REGARD TO THE CIRCUMSTANCES OCCURRED BY 31.12.2019**

**For the period 01.01.2019 – 31.12.2019 BILLBOARD AD has announced the following inside information to FCS, BSE-Sofia AD and the public:**

**On 17.01.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public the following announcement: BILLBOARD AD entered into an investment bank loan agreement with Bulgarian Development Bank AD for the total amount of BGN 2 800 000. The loan is granted for a period of 120 months at the interest rate of 3M EURIBOR + 3 % but not less than 4.5% annually. The investment loan is granted for the acquisition of specialized printing equipment and production and office properties owned by Digital Print EOOD located in the city of Varna based on a valuation carried out by an independent valuator as well as for refinancing of the liabilities BILLBOARD AD to Eurobank Bulgaria arising from a loan agreement dated 26.07.2017.

Joint debtor under the bank loan agreement is DEDRAX AD. The collaterals for granting the loan include mortgage on properties owned by Vasil Genchev, Veneta Gencheva, Kalin Genchev and Stefan Genchev; special pledge on assets - subject of acquisition with the provided financing and own funds, as well as on a machine owned by BILLBOARD AD.

With regard to the investment loan BILLBOARD AD also signed a credit line agreement with Bulgarian Development Bank AD for the amount of up to BGN 960 000 for a 24-months period at the interest rate of 3M EURIBOR + 3 % but not less than 4.5% annually for working capital to pay local taxes, notary fees and VAT in relation to the acquisition of the assets subject to the investment loan as the collaterals under the investment loan shall also cover the credit line.

The transactions do not fall under the provisions of art. 114, para. 1 of the Law on Public Offering of Securities and do not involve any interested parties within the meaning of art. 114, para. 7 of the Law on Public Offering of Securities.

**On 30.01.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public interim individual financial report for the fourth quarter of 2018.

**On 01.03.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public interim consolidated financial report for the fourth quarter of 2018.

**On 01.04.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public Annual audited individual financial statements as of 31.12.2018.

**On 23.04.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public interim individual financial report for the first quarter of 2019.

**On 25.04.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public Annual audited consolidated financial statements as of 31.12.2018.

**On 14.05.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public invitation for a regular attendance session of the General Assembly of the company's Shareholders on 28.06.2019, at 10.00 a.m. at No1 Bulgaria sq., National Palace of Culture, „low-rise building”, floor 2, 1463 Sofia, under the following agenda and draft resolutions: **1.** Approving the Annual Report of the Board of Directors on the company's activities for the year 2018. *Draft Resolution:* The General Assembly of Shareholders approves the Annual Report of the Board of Directors on the company's activities for the year 2018. **2.** Approving the Audited Annual Financial Statements of the company for the year 2018 and the report of the certified auditor. *Draft Resolution:* The General Assembly of Shareholders approves the Audited Annual Financial Statements of the company for the year 2018 and the report of the certified auditor. **3.** Approving the Annual Consolidated Report of the Board of Directors on the company's activities for the year 2018. *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 2018. **4.** Approving the Audited Consolidated Annual Financial Statements of the company for the year 2018 and the report of the certified auditor. *Draft Resolution:* The General Assembly of Shareholders approves the Audited Consolidated Annual Financial Statements of the company for the year 2018 and the report of the certified auditor. **5.** Approving the Report on the implementation of the remuneration Policy for the members of the Board of Directors of BILLBOARD AD for 2018. *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 2018. **6.** Adopting a resolution for the company's net profit, generated in 2018 in the amount of BGN 330 093.62. *Draft Resolution:* The General Assembly of Shareholders adopts a resolution for the company's net profit, generated in 2018 in the amount of BGN 330 093.62 not to be distributed amount the shareholders in form of dividend but to be taken as a non-distributed profit. **7.** Adopting a resolution to release from responsibility the members of the Board of Directors for their activities during 2018. *Draft Resolution:* The General Assembly of Shareholders releases from responsibility the members of the Board of Directors for their activities during 2018. **8.** Adopting the Annual Report on the activities of the Investor Relations Director of BILLBOARD AD for the year 2018. *Draft Resolution:* The General Assembly of Shareholders adopts the presented Report on the activities of the Investor Relations Director of BILLBOARD AD for the year 2018. **9.** Adopting the Report on the activities of the company's audit committee for 2018. *Draft Resolution:* The General Assembly of Shareholders adopts the Report on the activities of the company's audit committee for 2018. **10.** Adopting a resolution for approving amendments to the Statute of the audit committee of BILLBOARD AD. *Draft Resolution:* The General Assembly of Shareholders approves the proposed amendments to the Statute of the company's audit committee. **11.** Adopting a resolution for re-election of the company's audit committee with Zlakta Todorova Kapinkova, Nadya Russeva Budinova and Zarina Vasileva Gencheva as members for a new 3-year terms of office as from the date of the election. *Draft Resolution:* The General Assembly of Shareholders re-elects the company's audit committee with Zlakta Todorova Kapinkova, Nadya Russeva Budinova and Zarina Vasileva Gencheva as members for a new 3-year terms of office as from the date of the election. **12.** Adopting a resolution for the management address of BILLBOARD AD to be changed. *Draft Resolution:* The General Assembly of Shareholders resolves for the current management address of the company: No1 Bulgaria sq., National Palace of Culture, entr. AI 4 to be changed to No1 Bulgaria sq., National Palace of Culture, „low-rise building”, floor 2. **13.** Adopting a resolution for amendments to the Articles of Association of BILLBOARD AD. *Draft Resolution:* The General Assembly of Shareholders approved amendments to the Articles of Association of BILLBOARD AD, reflecting the change of the company's management address.

**On 20.05.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public a publication of the invitation for a regular attendance session of the General Assembly of the company's Shareholders on 28.06.2019, at 10.00 a.m. at No1 Bulgaria sq., National Palace of Culture, „low-rise building”, floor 2, 1463 Sofia.

**On 30.05.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public interim consolidated financial report for the first quarter of 2019.

**On 28.06.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public announcement on the resolutions adopted by the regular annual General Assembly of the Shareholders together with the minutes from the session of the General Assembly of the Shareholders, dated 28.06.019.

**On 01.07.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public the following announcement: Based on a resolution of the Board of Directors of BILLBOARD AD, dated 15.05.2019 was accomplished a sale of 255 equity stakes from the capital of Motion Arts Ltd., representing 51 % of its capital at the price of BGN 157 000 in total.

Based on a resolution of the Board of Directors of BILLBOARD AD, dated 30.04.2018 was assigned an independent market valuation of the of equity stakes of the company Motion Arts Ltd. – 51 % subsidiary company of BILLBOARD AD in 3 separate minority packages of 10, 15 and 26% in view of the financial condition and the high indebtedness of the company to BILLBOARD AD and to financial institutions, reported as of 31.12.2018, the systemic shortage of working capital as well as the agreement between the two companies on the repayment of liabilities accumulated by Motion Arts Ltd. to BILLBOARD AD for a period of 36 calendar months. The valuation was carried out by a team of three licensed valuers under Art. 5 of the Independent Valuers Act through Helan And Co Ltd, with UIC: 131404796. According to the valuation the final market value of a minority package of 50 equity stakes representing 10 % of the capital of Motion Arts Ltd. amounted to BGN 24 770; final market value of a minority package of 75 equity stakes representing 15% of the capital of Motion Arts Ltd. amounted to BGN 41 210; final market value of a minority package of 130 equity stakes, representing 26% of the capital of Motion Arts Ltd., amounted to BGN 89,020.

The sale of the equity stakes from the capital of Motion Arts Ltd. was completed under the following parameters:

Buyers: physical persons and a legal entity, being neither an interested, nor a related party to BILLBOARD AD within the meaning of the Law on Public Offering of Securities.

Price under which the sale was accomplished: minority package of 50 equity stakes – for the amount of BGN 25 000; minority package of 75 equity stakes – for the amount of BGN 42 000 and minority package of 130 equity stakes – for the amount of BGN 90 000 or total purchase price for BILLBOARD AD – BGN 157 000.

Additional condition for each of the buyers: the buyer undertakes, in the capacity of owner of stakes from the capital of Motion Arts Ltd., to execute the agreement between the two companies, as a result of which the obligation undertaken by Motion Arts Ltd. to BILLBOARD AD to be timely paid off.

The value of the transaction does not exceed the thresholds under art. 114, para. 1 of the Law on Public Offering of Securities and respectively an explicit authorization by the General Assembly of the Shareholders of BILLBOARD AD is not required.

**On 04.07.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public the following announcement: With reference to the resolution for a change in the management address of BILLBOARD AD and the respectively approved amendments to the company's Articles of Association at the regular session of the General Assembly of the Shareholders, held on June 28th, 2019 we would like to announce that the new management address of BILLBOARD AD: N 1 Bulgaria sq., National Palace of Culture, "low-rise building", floor 2 was filed with the Commercial register to the Registry Agency under the company's batch on 04.07.2019 г. under № 20190704100308. The current Articles of Association of the company were filed on the same date.

**On 30.07.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public interim individual financial report for the first six months of 2019.

**On 28.08.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public consolidated financial statements for the first six months of 2019.

**On 25.10.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public interim individual financial report as of 30.09.2019.

**On 18.11.2019** BILLBOARD AD filed with FSC and BSE-Sofia AD and presented to the public interim consolidated financial report as of 30.09.2019.

30.01.2020  
Sofia

For BILLBOARD AD:.....

Stefan Genchev  
/Executive Director/