

BILLBOARD AD, Sofia

The Board of Directors of BILLBOARD AD informs all present and future investors that the information presented in this document was prepared with regard to the requirements of art. 33a with regard to art.33q para.1a item 3 of Ordinance № 2 of the FSC and represents an Appendix No 9 of of the aforementioned legislative act. It contains the whole information on the activities of the Company for the period from 01.01.2019 to 31.12.2019. It is in the investors' interest to examine the presented information, the interim activity report of the Company, the interim financial statements for the same period as well as the additional information pursuant to art. 33, para.1, item 7 of Ordinance № 2 of the FSC, before taking a decision on whether to invest in the securities of the company.

**THE FINANCIAL SUPERVISION COMMISSION DOES NOT BEAR RESPONSIBILITY FOR
THE CORRECTNESS OF THE PRESENTED INFORMATION.**

The persons who bear responsibility for damages incurred by untrue, misleading or incomplete data in this information as of 31.12.2019 are:

1. Kalin Vassilev Genchev – Chairperson of the Board of Directors,
2. Stefan Vassilev Genchev – Executive Director,
3. Borislav Hristov Borisov – Independent member of the Board of Directors,
4. Asen Georgiev Kostadinov – Independent member of the Board of Directors

INFORMATION UNDER APPENDIX NO 9 TO ARTICLE 28, PARAGRAPH 2
OF ORDINANCE NO 2 OF FSC
AS OF 31.12.2019

1.1. Change of the persons, exercising control over the company

During the period of 2019 under review has not occurred a change in the persons, exercising control over the company.

1.2. Initiation of a bankruptcy procedure for the company or its subsidiary and all substantial stages, related to the procedure

No bankruptcy procedure for the company or its subsidiary has been initiated during the period under review.

1.3. Entering into or execution of essential transactions

During the period of 2019 under review BILLBOARD AD has not entered into and /or executed essential transactions which result or may reasonably assume that will lead to favorable or unfavorable change in the amount of 5 or more percent of the revenues or profits of the company, other financial indicator and the market price of the issued shares by BILLBOARD AD except for the large transactions announced in the interim separate financial statements of the company as of 31.12.2019.

1.4. Decision for conclusion, termination and rescission of a contract for a joint enterprise

No decision for conclusion, termination and rescission of a contract for a joint enterprise has been adopted on the part of BILLBOARD AD during the period under review.

1.5. Occurred a change in the auditor of the company and reasons for such a change

During the period under review has not been made a change in the company's auditor.

The regular annual General Assembly of Shareholders, held on 29.06.2018 re-elected Magdalena Cvetkova – certified auditor dipl. No 659 as a certified auditor to perform verification and certification of the annual financial statements of the company for the year 2018 and 2019 according to the recommendation of the audit committee.

1.6. Initiation or termination of legal or arbitration proceedings, relating to liabilities or receivables of the company or its subsidiary, with price of the claim at least 10 percent of the shareholders' equity of the company

Legal or arbitration proceedings, relating to liabilities or receivables of the company or its subsidiary, with price of the claim at least 10 percent of the shareholders' equity of BILLBOARD AD have not been initiated during the review under review.

1.7. Purchase, sale or established pledge on holdings in commercial companies by the issuer or its subsidiary

During the period under review purchase or establishing a pledge on holdings in commercial companies has not been made by BILLBOARD AD.

On 28.06.2019, 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. The sale of the equity stakes was filed with the Commercial Register to the Registry Agency on 01.08.2019.

30.01.2020
Sofia

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