

**DECLARATION**  
**under art. 100o, para. 4, item 3**  
**of the Law on Public Offering of Securities**

**We the undersigned,**

1. Stefan Vassilev Genchev – Executive Director of BILLBOARD AD,
2. Kamen Kamenov – Chief accountant of BILLBOARD AD

**DECLARE that,**  
**to the best of our knowledge:**

1. the **consolidated financial statements as of 30.06.2020**, drawn up in accordance with the applicable accounting standards give a true and fair view of the assets, liabilities, financial position and the financial result of BILLBOARD AD;
2. the consolidated interim activity report of BILLBOARD AD **as of 30.06.2020** includes a fair review of the information under art. 100o, para. 4, item 2 of the Law on Public Offering of Securities.

29.09.2020  
Sofia

Declarers:

1.....  
/ Stefan Genchev /

2.....  
/ Kamen Kamenov /