

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 31.12.2020**, 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 31.12.2020** includes a fair review of the information under art. 100o, para. 4, item 2 of the Law on Public Offering of Securities.

01.03.2021
Sofia

Declarers:

1.....
/ Stefan Genchev /

2.....
/ Kamen Kamenov /