

<p>Petar Doynov Doynov</p> <p>Valeri Tanov</p>	<p>VOTES "FOR": 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES "AGAINST": 0 votes;</p> <p>VOTES "ABSTAINED": 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>VOTES "FOR": 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES "AGAINST": 0 votes;</p> <p>VOTES "ABSTAINED": 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p>
<p>Mrs. Sophia Argirova-Atanasova proposed for the businesslike manner of conduct of the General Assembly to be elected a Chairperson of the assembly, a secretary and a teller of the votes. Mrs. Sophia Argirova-Atanasova proposed that Mrs. Sophia Argirova-Atanasova is elected for a Chairperson of the assembly, Eva Kremenova Sofieva - for a secretary of the assembly and teller of the votes.</p> <p>No other proposals were made.</p>	
<ul style="list-style-type: none"> • Chairperson of the assembly: 	<p>Sofia Kirilova Argirova-Atanasova</p> <p>VOTES "FOR": 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES "AGAINST": 0 votes;</p> <p>VOTES "ABSTAINED": 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<ul style="list-style-type: none"> • Secretary of the assembly and teller of the votes: 	<p>Eva Kremenova Sofieva</p> <p>VOTES "FOR": 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES "AGAINST": 0 votes;</p> <p>VOTES "ABSTAINED": 0 votes;</p>

	<p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<ul style="list-style-type: none"> Members of the Board of Directors present at the session: 	<p>Kalin Genchev – Chairperson of the Board of Directors and Stefan Genchev – Executive member of the Board of Directors.</p>
<ul style="list-style-type: none"> Persons who are not shareholders present at the session: 	<p>Sophia Argirova-Atanasova, Eva Sofieva, Peter Doynov and Valeri Tanov.</p>
<ul style="list-style-type: none"> Findings of the Chairperson and the Secretary of the Session: 	<p>There is a quorum for holding the regular session of the General Assembly of the Shareholders of BILLBOARD AD, in view of the fact that 5 shareholders, filed 14 days prior to the date of the General Assembly with the Shareholders’ book, kept by the Central Depository, are present and represented, holding 11 237 468 voting shares or 74.92 % of the court registered capital of the company.</p> <p>The regular session of the General Assembly of the shareholders was convened in compliance with the law and the Articles of Association, it can be opened and pass valid resolutions.</p>
<p>Agenda for the session in accordance with the invitation for convocation of the General Assembly of shareholders, promulgated in the commercial register to the Registry Agency on 22.05.2015 under № 20150522140322:</p>	<ol style="list-style-type: none"> Approving the Annual Report of the Board of Directors on the company’s activities for the year 2014. Draft Resolution: The General Assembly of Shareholders approves the Annual Report of the Board of Directors on the company’s activities for the year 2014. Approving the Audited Annual Financial Statements of the company for the year 2014 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 2014 and the report of the certified auditor. Approving the Annual Consolidated Report of the Board of Directors on the company’s activities for the year 2014. 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 2014. Approving the Audited Consolidated Annual Financial Statements of the company for the year 2014 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 2014 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 2014. **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 2014.

6. Adopting a resolution for the company's loss, generated in 2014 in the amount of BGN 2 133 203,08 and the uncovered loss from previous years in the amount of BGN 505 062,43 to be covered by a part of the company's undistributed profit in the amount of BGN 2 638 265,40. **Draft Resolution:** The General Assembly of Shareholders adopts a resolution for the company's loss, generated in 2014 in the amount of BGN 2 133 203,08 and the uncovered loss from previous years in the amount of BGN 505 062,43 to be covered by a part of the company's undistributed profit in the amount of BGN 2 638 265,40.

7. Adopting a resolution to release from responsibility the member of the Board of Directors for their activities during 2014. **Draft Resolution:** The General Assembly of Shareholders releases from responsibility the member of the Board of Directors for their activities during 2014.

8. Hearing the Annual Report on the activities of the Investor Relations Director of BILLBOARD AD for the year 2014. **Draft Resolution:** The General Assembly of Shareholders hears and adopts for information the presented Report on the activities of the Investor Relations Director of BILLBOARD AD for the year 2014.

9. Hearing the Report on the activities of the company's audit committee for 2014. **Draft Resolution:** The General Assembly of Shareholders hears and adopts for information the Report on the activities of the company's audit committee for 2014.

10. Election of a certified auditor to perform verification and certification of the annual financial statements of the company for the year 2015. **Draft Resolution:** The

	<p>General Assembly of Shareholders adopts a resolution for election of a certified auditor to perform verification and certification of the annual financial statements of the company for the year 2015 according to the recommendation of the audit committee.</p> <p>11. Election of an audit committee of BILLBOARD AD with 2 years terms of office, election of a chairperson and setting up the remuneration for its members. Draft Resolution: The General Assembly of Shareholders elects an audit committee of BILLBOARD AD with 2 years terms of office, with the following members Valeri Tanov – chairperson and Stanimir Genchev – member of the audit committee and sets up the remuneration for its members in the amount of BGN 50.00 per participation in each session.</p> <p>12. Re-election of Kalin Genchev and Stefan Genchev as members of the Board of Directors of BILLBOARD AD for new 5-years terms of office. Draft Resolution: The General Assembly of Shareholders re-elects Kalin Genchev and Stefan Genchev as members of the Board of Directors of BILLBOARD AD for new 5-years terms of office.</p>
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II. DISCUSSIONS

<p>Objections regarding the constituting, the agenda and holding the regular session of General Assembly of Shareholders:</p>	<p>No objections regarding the constituting, the agenda and holding the regular session of General Assembly of Shareholders were made.</p>
<p>Procedural proposals:</p>	
<p>Mrs. Argirova-Atanasova – Chairperson of the General Assembly proposed that the Annual Reports of the Board of Directors on the company’s activities for the year 2014 (individual and consolidated), the audited Annual Financial Statements of the company for the year 2014 (individual and consolidated) and the respective reports of the certified auditor, the Report on the implementation of the remuneration Policy for the members of the Board of Directors of BILLBOARD AD for 2014 as well as the Reports of the audit committee and the Investor Relations Director for the year 2014 should not be read since they have been publicly announced and enclosed to the materials on the agenda and the shareholders have had enough time to get acquainted with them as questions on the materials may be raised by the shareholders.</p>	

<p>Following the voting</p> <p style="text-align: center;"><i>The General Assembly decided:</i></p> <p>The Annual Reports of the Board of Directors on the company's activities for the year 2014 (individual and consolidated), the audited Annual Financial Statements of the company for the year 2014 (individual and consolidated) and the respective reports of the certified auditor, the Report on the implementation of the remuneration Policy for the members of the Board of Directors of BILLBOARD AD for 2014 as well as the Reports of the audit committee and the Investor Relations Director for the year 2014 not to be read since they have been publicly announced and enclosed to the materials on the agenda and the shareholders have had enough time to get acquainted with them as questions on the materials may be raised by the shareholders.</p>	<p>VOTES "FOR": 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital</p> <p>VOTES "AGAINST": 0 votes;</p> <p>VOTES "ABSTAINED": 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
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III. RESOLUTIONS

VOTING

<p><u>I. Under item 1 of the agenda:</u> Approving the Annual Report of the Board of Directors on the company's activities for the year 2014.</p> <p>The Chairperson of the assembly read item 1 of the agenda and, in view of the adopted procedural proposal, gave the floor to the shareholders for questions, comments and statements. Statements and proposals were not received.</p> <p>The Chairperson of the assembly read the draft resolution of the Board of Directors under item 1 of the agenda. No other draft resolutions were proposed. The Chairperson of the assembly put to the vote the draft resolution under item 1 of the agenda. Following the voting</p> <p style="text-align: center;"><i>The General Assembly decided:</i></p> <p>The General Assembly of Shareholders approves the Annual Report of the Board of Directors on the company's activities for the year 2014.</p>	<p>VOTES "FOR": 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital</p> <p>VOTES "AGAINST": 0 votes;</p> <p>VOTES "ABSTAINED": 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<p><u>II. Under item 2 of the agenda:</u> Approving the Audited Annual Financial Statements of the company for the year 2014 and the report of the certified auditor.</p> <p>The Chairperson of the assembly read item 2 of the agenda and, in view of the adopted procedural proposal, gave the floor to the</p>	

<p>shareholders for questions. Questions were not received.</p> <p>The Chairperson of the assembly read the draft resolution of the Board of Directors under item 2 of the agenda. No other draft resolutions were proposed. The Chairperson of the assembly put to the vote the draft resolution under item 2 of the agenda. Following the voting</p> <p style="text-align: center;"><i>The General Assembly decided:</i></p> <p>The General Assembly of Shareholders approves the Audited Annual Financial Statements of the company for the year 2014 and the report of the certified auditor.</p>	<p>VOTES “FOR”: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES “AGAINST”: 0 votes;</p> <p>VOTES “ABSTAINED”: 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<p><u>III. Under item 3 of the agenda:</u> Approving the Annual Consolidated Report of the Board of Directors on the company’s activities for the year 2014.</p> <p>The Chairperson of the assembly read item 3 of the agenda and, in view of the adopted procedural proposal, gave the floor to the shareholders. Questions on the consolidated report were not raised and discussions were not made.</p> <p>The Chairperson of the assembly presented the draft resolution of the Board of Directors under item 3 of the agenda to the shareholders. No other draft resolutions were proposed. The Chairperson of the assembly put to the vote the draft resolution under item 3 of the agenda. Following the voting</p> <p style="text-align: center;"><i>The General Assembly decided:</i></p> <p>The General Assembly of Shareholders approves the Annual Consolidated Report of the Board of Directors on the company’s activities for the year 2014.</p>	<p>VOTES “FOR”: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES “AGAINST”: 0 votes;</p> <p>VOTES “ABSTAINED”: 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<p><u>IV. Under item 4 of the agenda:</u> Approving the Audited Consolidated Annual Financial Statements of the company for the year 2014 and the report of the certified auditor.</p> <p>The Chairperson of the assembly read item 4 of the agenda and, in view of the adopted procedural proposal, gave the floor to the shareholders. Questions on the consolidated statements were not raised and discussions were not made.</p> <p>The Chairperson of the assembly presented the draft resolution of the</p>	

<p>Board of Directors under item 4 of the agenda to the shareholders. No other draft resolutions were proposed. The Chairperson of the assembly put to the vote the draft resolution under item 4 of the agenda. Following the voting</p> <p style="text-align: center;"><i>The General Assembly decided:</i></p> <p>The General Assembly of Shareholders approves the Audited Consolidated Annual Financial Statements of the company for the year 2014 and the report of the certified auditor.</p>	<p>VOTES “FOR”: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES “AGAINST”: 0 votes;</p> <p>VOTES “ABSTAINED”: 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<p><u>V. Under item 5 of the agenda:</u> Approving the Report on the implementation of the remuneration Policy for the members of the Board of Directors of BILLBOARD AD for 2014.</p> <p>The Chairperson of the assembly read item 5 of the agenda and, in view of the adopted procedural proposal, gave the floor to the shareholders. Questions on the Report on the implementation of the remuneration Policy for the members of the Board of Directors of BILLBOARD AD for 2014 were not raised and discussions were not made.</p> <p>The Chairperson of the assembly presented the draft resolution of the Board of Directors under item 5 of the agenda to the shareholders. No other draft resolutions were proposed. The Chairperson of the assembly put to the vote the draft resolution under item 5 of the agenda. Following the voting</p> <p style="text-align: center;"><i>The General Assembly decided:</i></p> <p>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 2014.</p>	<p>VOTES “FOR”: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES “AGAINST”: 0 votes;</p> <p>VOTES “ABSTAINED”: 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<p><u>VI. Under item 6 of the agenda:</u> Adopting a resolution for the company’s loss, generated in 2014 in the amount of BGN 2 133 203,08 and the uncovered loss from previous years in the amount of BGN 505 062,43 to be covered by a part of the company’s undistributed profit in the amount of BGN 2 638 265,40.</p>	

The Chairperson of the assembly read item 6 of the agenda and gave the floor to the shareholders for questions and statements. None of these were received.

The Chairperson of the assembly presented the draft resolution of the Board of Directors under item 6 of the agenda to the shareholders. No other draft resolutions were proposed. The Chairperson of the assembly put to the vote the draft resolution under item 6 of the agenda. Following the voting

The General Assembly decided:

The General Assembly of Shareholders adopts a resolution for the company's loss, generated in 2014 in the amount of BGN 2 133 203,08 and the uncovered loss from previous years in the amount of BGN 505 062,43 to be covered by a part of the company's undistributed profit in the amount of BGN 2 638 265,40.

VOTES "FOR": 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital

VOTES "AGAINST": 0 votes;

VOTES "ABSTAINED": 0 votes;

NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital

TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.

RESOLUTION ADOPTED.

VII. Under item 7 of the agenda: Adopting a resolution to release from responsibility the member of the Board of Directors for their activities during 2014.

The Chairperson of the assembly read item 7 of the agenda and presented the draft resolution of the Board of Directors under item 7 of the agenda to the shareholders. After that the floor was given to the shareholders for questions and statements. None of these were received. No other draft resolutions were proposed. The Chairperson of the assembly put to the vote the draft resolution under item 7 of the agenda. Following the voting

The General Assembly decided:

The General Assembly of Shareholders releases from responsibility the member of the Board of Directors for their activities during 2014.

Kalin Vassilev Genchev – Chairperson of the Board of Directors,

VOTES "FOR": 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital

VOTES "AGAINST": 0 votes;

VOTES "ABSTAINED": 0 votes;

NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital

TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.

Stefan Vassilev Genchev – Executive Director

VOTES "FOR": 11 237 468 votes – 100 % of the

<p>Desislav Grozev Tomov – Independent member of the Board of Directors – elected by a resolution of the extraordinary session of the general assembly of the shareholders of BILLBOARD AD, held on 18.12.2012 and filed with the Commercial Register on 27.12.2012.</p> <p>Borislav Hristov Borisov - Independent member of the Board of Directors – elected by a resolution of the regular session of the general assembly of the shareholders of BILLBOARD AD, held on 27.06.2014 and filed with the Commercial Register on 07.07.2014.</p>	<p>represented capital or 74,92 % of the company's capital</p> <p>VOTES "AGAINST": 0 votes;</p> <p>VOTES "ABSTAINED": 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>VOTES "FOR": 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital</p> <p>VOTES "AGAINST": 0 votes;</p> <p>VOTES "ABSTAINED": 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>VOTES "FOR": 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital</p> <p>VOTES "AGAINST": 0 votes;</p> <p>VOTES "ABSTAINED": 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company's capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<p>VIII. Under item 8 of the agenda: Hearing the Annual Report on the activities of the Investor Relations Director of BILLBOARD AD for the year 2014.</p> <p>The Chairperson of the assembly read item 8 of the agenda and presented the Annual Report on the activities of the Investor Relations Director of BILLBOARD AD for the year 2014. After that the floor was given to the shareholders for questions and statements. None of these were received. The Chairperson of the assembly presented the draft resolution of the Board of Directors under item 8 of the agenda to the shareholders. No other draft resolutions were proposed.</p>	

<p>Under item 8 of the agenda the General Assembly of Shareholders heard and adopted for information the presented Report on the activities of the Investor Relations Director of BILLBOARD AD for the year 2014.</p>	<p>VOTES “FOR”: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES “AGAINST”: 0 votes;</p> <p>VOTES “ABSTAINED”: 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<p><u>IX. Under item 9 of the agenda:</u> Hearing the Report on the activities of the company’s audit committee for 2014.</p> <p>The Chairperson of the assembly read item 9 of the agenda and gave the floor to Mr. Andrey Antov to present the Report on the activities of the company’s audit committee for 2014. After that the floor was given to the shareholders for questions and statements. None of these were received. The Chairperson of the assembly presented the draft resolution of the Board of Directors under item 9 of the agenda to the shareholders. No other draft resolutions were proposed.</p> <p>Under item 9 of the agenda the General Assembly of Shareholders heard and adopted for information the Report on the activities of the company’s audit committee for 2014.</p>	<p>VOTES “FOR”: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES “AGAINST”: 0 votes;</p> <p>VOTES “ABSTAINED”: 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<p><u>X. Under item 10 of the agenda:</u> Election of a certified auditor to perform verification and certification of the annual financial statements of the company for the year 2015.</p> <p>The Chairperson of the assembly read item 10 of the agenda and presented the draft resolution of the Board of Directors under item 10 of the agenda to the shareholders. The Chairperson of the assembly gave the floor to Mr. Andrey Antov to present the recommendation of the audit committee for election of a certified auditor to perform verification and certification of the annual financial statements of the company for the year 2015. After that the floor was given to the shareholders for questions and statements. None of these were</p>	

<p>received. No other draft resolutions were proposed. The Chairperson of the assembly put to the vote the draft resolution under item 10 of the agenda. Following the voting</p> <p style="text-align: center;"><i>The General Assembly decided:</i></p> <p>The General Assembly of Shareholders adopts a resolution for election of a certified auditor to perform verification and certification of the annual financial statements of the company for the year 2015 according to the recommendation of the audit committee.</p>	<p>VOTES “FOR”: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES “AGAINST”: 0 votes;</p> <p>VOTES “ABSTAINED”: 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<p><u>XI. Under item 11 of the agenda:</u> Election of an audit committee of BILLBOARD AD with 2 years terms of office, election of a chairperson and setting up the remuneration for its members.</p> <p>The Chairperson of the assembly read item 11 of the agenda and presented the draft resolution of the Board of Directors under item 11 of the agenda to the shareholders. After that the floor was given to the shareholders for questions and statements. None of these were received. No other draft resolutions were proposed. The Chairperson of the assembly put to the vote the draft resolution under item 11 of the agenda. Following the voting</p> <p style="text-align: center;"><i>The General Assembly decided:</i></p> <p>The General Assembly of Shareholders elects an audit committee of BILLBOARD AD with 2 years terms of office, with the following members Valeri Tanov – chairperson and Stanimir Genchev – member of the audit committee and sets up the remuneration for its members in the amount of BGN 50.00 per participation in each session.</p>	<p>VOTES “FOR”: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES “AGAINST”: 0 votes;</p> <p>VOTES “ABSTAINED”: 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<p><u>XII. Under item 12 of the agenda:</u> Re-election of Kalin Genchev and Stefan Genchev as members of the Board of Directors of BILLBOARD AD for new 5-years terms of office.</p> <p>The Chairperson of the assembly read item 12 of the agenda and clarified for the shareholders that enclosed to the written materials for the general assembly had been presented all declarations, notifications</p>	

<p>and other documents required by the applicable Bulgarian legislations on the part of Kalin Genchev and Stefan Genchev.</p> <p>Kalin Genchev and Stefan Genchev, who are present at the session of the general assembly, confirmed the correctness of the documents provided in accordance with the provision of art. 116a para. 4, first sentence of the Law on Public Offering of Securities before the General assembly of Shareholders of BILLBOARD Plc.</p> <p>The Chairperson of the assembly clarified for the shareholders that Kalin Genchev and Stefan Genchev are not independent members of the Board of Directors and for this reason the requirement under art. 116a, para. 5 of the Law on Public Offering of Securities, namely: “When electing independent members of the public company's board of directors the capital presented to the general meeting shall include the shares held by persons referred to in art. 116a, paragraph 2, Items 1-5 of the Law on Public Offering of Securities only if no other shareholders are present or represented at the General assembly” shall not be applicable.</p> <p>After that the floor was given to the shareholders for questions, statements and proposals. None of these were received.</p> <p>The Chairperson of the assembly read the draft resolution of the Board of Directors under item 12 of the agenda. The Chairperson of the assembly put to the vote the draft resolution under item 12 of the agenda. Following the voting</p> <p style="text-align: center;"><i>The General Assembly decided:</i></p> <p>The General Assembly of Shareholders re-elects Kalin Genchev and Stefan Genchev as members of the Board of Directors of BILLBOARD AD for new 5-years terms of office.</p>	<p>VOTES “FOR”: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>VOTES “AGAINST”: 0 votes;</p> <p>VOTES “ABSTAINED”: 0 votes;</p> <p>NUMBER OF SHARES UNDER WHICH ACTUAL VOTES WERE CAST: 11 237 468 votes – 100 % of the represented capital or 74,92 % of the company’s capital</p> <p>TOTAL NUMBER OF THE ACTUALLY CAST VOTES: 11 237 468 votes.</p> <p>RESOLUTION ADOPTED.</p>
<p>Question from shareholders:</p>	<p><u>Questions from shareholders were not received.</u></p>

IV. ATTACHMENTS

1. List of the present shareholders and their agents/proxy holders.
2. Book of the company’s shareholders kept by the Central Depository dated 14 days prior to the date of the GAS.
3. Minutes of the session of the Board of Directors for adopting a resolution to convene the regular General Assembly of the shareholders.
4. Invitation for convocation of the regular General Assembly of the shareholders, promulgated in the commercial register on 22.05.2015 under № 20150522140322.

5. Annual Report of the Board of Directors on the company's activities for the year 2014.
6. Annual Consolidated Report of the Board of Directors on the company's activities for the year 2014.
7. Report of the certified auditor for the performed verification of the 2014 annual financial statements of the company.
8. Report of the certified auditor for the performed verification of the 2014 annual consolidated financial statements of the company.
9. Annual individual financial statements of the company as of 31.12.2014.
10. Annual consolidated financial statements of the company as of 31.12.2014.
11. Annual Report on the activities of the Investor Relations Director of BILLBOARD AD for the year 2014.
12. Report on the activities of the company's audit committee for 2014.
13. Report on the implementation of the remuneration Policy for the members of the Board of Directors of BILLBOARD AD for 2014.
14. CV's of Kalin Genchev and Stefan Genchev, conviction status certificates as well as declarations and notifications required by the Commercial Act and the Law on Public Offering of Securities.
15. Draft resolutions of the Board of Directors under the items of the agenda – 12 draft resolutions.
16. Proxies for representation of shareholders at the General Assembly of the Shareholders – 1.

V. CLOSING THE GENERAL ASSEMBLY OF THE SHAREHOLDERS

Due to depletion of the agenda, the session of the General Assembly was closed at 11.10 a.m.

Chairperson of the session of the GAS:

(Sophia Argirova-Atanasova)

Secretary of the session of the GAS and teller of the votes:

(Eva Sofieva)