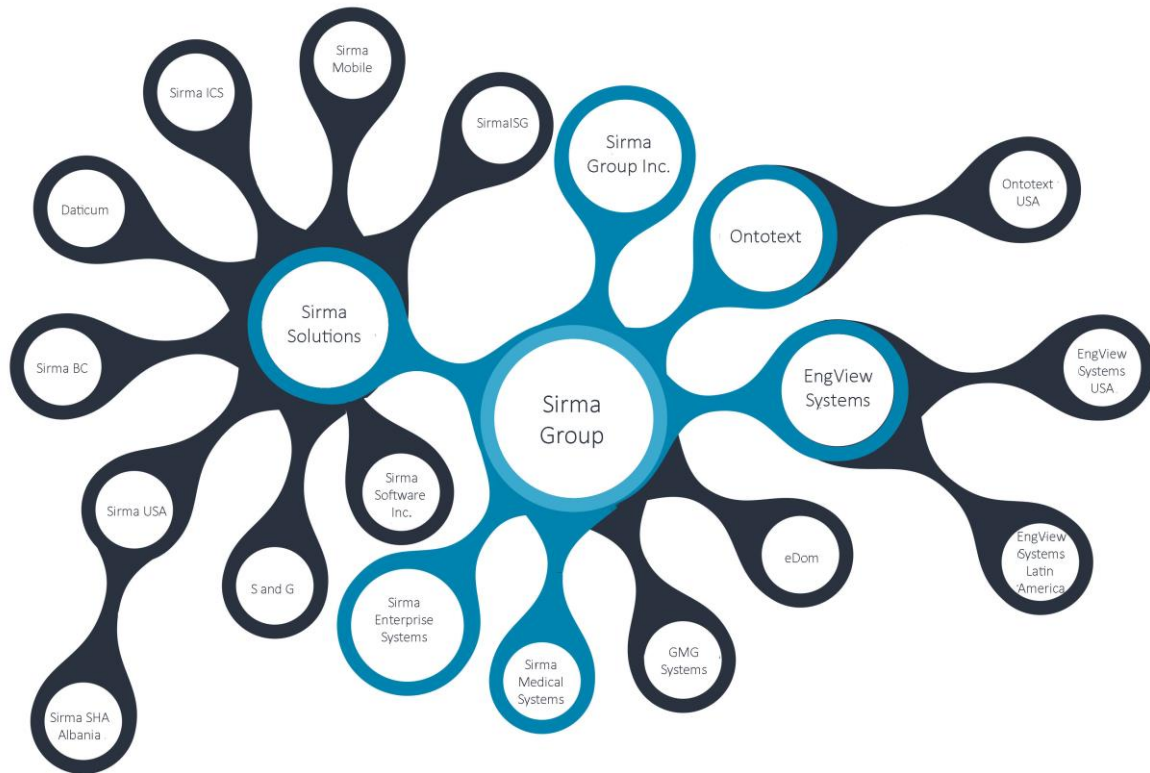


APPENDIX 1 - INVESTMENT PORTFOLIO OF SIRMA GROUP HOLDING JSC (INVESTMENTS IN SUBSIDIARIES AND ASSOCIATED COMPANIES)

INFOGRAPHY



SUBSIDIARIES:

„Sirma Solutions“ JSC is a subsidiary of SIRMA GROUP HOLDING JSC and the control is acquired and exercised through the direct participation of the parent company in the ownership of Sirma Solutions.

Capital Amount: BGN 32 319 700.

“EngView Systems Sofia” JSC is a subsidiary of SIRMA GROUP HOLDING JSC, the control being acquired and exercised through the direct participation of the parent company in the ownership of EngView Systems Sofia.

Capital Amount: BGN 68 587

“Sirma Enterprise Systems” JSC (SES) is a subsidiary of SIRMA GROUP HOLDING JSC and the control was acquired and exercised through the direct participation of the parent company in the ownership of Sirma ITT PLC as of 30.06.2014. , as follows - until 1.06.2014 subsidiary of Sirma Solutions , from 01.06. 2014 to 30.06.2014 the group loses control over the company as it was acquired by an American person, on 30.06.2014 SCG acquires 100% of the company.on 15.07.2016 “Sirma ITT” changed its name to “Sirma Enterprise Systems”.

Capital Amount: BGN 1 410 460

„Ontotext“ JSC is a subsidiary of SIRMA GROUP HOLDING JSC and the control is acquired and exercised through the direct participation of the parent company in the ownership of Ontotext . "Ontotext" acquires subsidiary status as of 14.03.2014 and was an associate until that date.

Capital Amount: BGN 16 068 801

„Sirma Medical Systems“ JSC is a subsidiary of SIRMA GROUP HOLDING JSC.

Capital Amount: BGN 100 000

Sirma Group Inc. is based in New York and headed by the Board of Directors, consisting of: Tsvetan Alexsiev, Yavor Djonev and Atanas Kiryakov. Responsible for the company's operations are Tsvetan Alexsiev - Chairman of the Board of Directors and responsible for financial operations and Yavor Djonev - Executive Director of the company, one of the co-founders and visionaries of Sirma since its inception in 1992 and has a rich international experience . The Holding Board's decision provides for the first-stage development company to concentrate on expanding sales volumes on the US and nearby markets of the group companies by building a strong team of traders with whom the group can set up confidently on the East Coast USA.

Capital Amount: 2 000 000 USD

OTHER COMPANIES IN THE GROUP:

„Sirma Business Consulting“ JSC is a subsidiary of SIRMA GROUP HOLDING JSC and the control over it is acquired and exercised through SIRMA SOLUTIONS .

Capital Amount: BGN 2 539 768

„Datium“ JSC is a subsidiary of SIRMA GROUP HOLDING JSC and the control over it is acquired and exercised through SIRMA SOLUTIONS.

Capital Amount: BGN 2 302 049

„Sirma ISG“ LTD. is a subsidiary of SIRMA GROUP HOLDING JSC and the control over it is acquired and exercised through SIRMA SOLUTIONS.

Capital Amount: BGN 5 000

„Sirma ICS“ JSC is a subsidiary of SIRMA GROUP HOLDING JSC and the control over it is acquired and exercised through SIRMA SOLUTIONS.

Capital Amount: BGN: 300 000

SIRMA USA is a subsidiary of SIRMA SOLUTIONS in the territory of the United States of America, control of which has been acquired and is carried out by Sirma Solutions

Capital Amount: \$12 354 000 US

ONTOTEXT USA is a subsidiary of ONTOTEXT in the United States. ONTOTEXT USA supports and complements the marketing and business development of Ontotext in order to expand its operations in North America.

Capital Amount: BGN 30 040

S&G TECHNOLOGY SERVICES INC is a subsidiary of the Group on the territory of the UK, and the control over it is acquired and is carried out by Sirma Solutions.

Capital Amount: 100 GBP.

EngView USA – a trading company of EngView Systems Sofia

Sirma Software Inc - On March 13, 2018, a new subsidiary of Sirma USA Inc., a part of Sirma Group Holding JSC - Sirma Software Inc., was set up as follows:

- Name: Sirma Software Inc., Delaware;
- Address: Coastal Highway 16192, City of Lewes, County of Sussex, Delaware 19958, USA;
- Capital: USD 11,711,476;
- Shares: 11,711,476 ordinary shares with a nominal price of USD 1.00;
- Owner of the capital: 100% Sirma USA Inc.;
- Management: a one-tier management system with a board of directors;
- Chairman of the Board of Directors - Tsvetan Alexiev;
- Executive Director - Deyan Nenov.

The Company was created for the purpose of separating Sirma Group Holding's assets from Sirma USA in the newly established company, according to the Group's Strategy.

On March 14, 2018, with a share transfer agreement concluded between Sirma USA Inc. on the one hand and Sirma Solutions JSC and Sirma Group Inc. on the other, all 11,711,476 ordinary shares with a nominal price of USD 1.00 from the capital of

Sirma Software Inc. was transferred to Sirma Solutions JSC and Sirma Group Inc. in 97.5% of the capital (11,418,689 shares) of Sirma Solutions JSC and 2.5% of the capital (292,787 shares) of " Sirma Group Inc. ". The deal is part of a series of actions to separate Sirma Group Holding's core assets from Sirma USA at Sirma Software Inc., in line with the Group's Strategy.

ASSOCIATED COMPANIES:

GMG Systems Inc. (in process of liquidation) is a joint venture of Sirma Group Holding, founded in 2003. The company specializes in the design, manufacture and installation of a full range of parking equipment. The product range includes on-site parking systems, ticket vending machines, automotive barriers, video surveillance and recording systems, street parking parks, and more.

Some of the functionalities of the products are: video processing, real-time audio playback, web based user interface and remote control, integration of different kinds of parking facilities, card access systems, etc.

„Sirma Mobile“ JSC is an associated company of Sirma Group Holding and the control over the investment in this company is realized by Sirma Solutions.