

**MINUTES
FROM
REGULAR ANNUAL ATTENDANCE MEETING
OF THE GENERAL MEETING OF SHAREHOLDERS
OF SIRMA GROUP HOLDING JSC**

Today, June 23, 2021, in the city of Sofia 1784, 135 Tsarigradsko Shosse Blvd., 2nd floor, Training Hall, the Annual General Meeting of the shareholders of Sirma Group Holding JSC was held, convened with the invitation of the Board of Directors, announced in the Commercial Register on 20.05.2021.

The registration of the shareholders and their representatives for participation in the General Meeting started at 10:00 AM and ended at 11:08 AM.

The General Meeting was opened at 11:10 AM by Mr. Tsvetan Alexiev, Executive Director of Sirma Group Holding JSC.

The Executive Director, Mr. Alexiev reported to the shareholders that pursuant to Article 115, paragraph 8 of the POSA, the General Meeting will be held using electronic means through the following form - two-way messages in real time, allowing shareholders to participate in the discussion and decision-making of the General Assembly remotely and a mechanism for voting before or during the General Assembly.

The participation of the shareholders in the General Meeting by electronic means is taken into account when determining the quorum, and the voting (in advance and in real time) is noted in the minutes of the General Meeting.

The Executive Director, Mr. Alexiev reported to the shareholders, physically present in the hall and online, a proposal of the Board of Directors for a procedural decision to attend the voting of the Annual General Meeting electronically. A vote was taken.

Voting results:

Total number of votes cast: 13927955 votes;

Number of votes cast "for" - 13927855 shares, representing 100% of the represented physically present in the hall and online voting shares;

Number of votes cast "against" - none;

Number of votes "abstained" – 100 shares;

As a result of the voting, the General Meeting of Shareholders unanimously, from the presented voting shares, took the following:

Procedural decision 1 .: The voting at the general meeting of the shareholders of Sirma Group Holding JSC to be carried out electronically.

The Executive Director Tsvetan Alexiev reported to the shareholders a proposal for a procedural decision for confirmation of the Commission for registration of the shareholders appointed by the Board of Directors and verification of the quorum of the General Meeting composed of:

1. Chairman - Stanimira Velikova Aleksieva

2. Members:

Stanislav Tanushev

Svetlana Kanazireva

A vote was taken.

Voting results:

Total number of votes cast: 13927955 votes;

Number of votes cast "for" - 13927855 shares, representing 100% of the represented physically present in the hall and online voting shares;

Number of votes cast "against" - none;

Number of votes "abstained" – 100 shares;

As a result of the voting, the General Meeting of Shareholders took the following:

Procedural decision 2 .: The General Meeting of Shareholders confirms the Committee on Registration of Shareholders and Quorum Verification of the General Meeting as appointed by the Board of Directors, composed of:

Chairman - Stanimira Velikova Aleksieva

Members:

Stanislav Tanushev

Svetlana Kanazireva

Mr. Alexiev gave the floor to the Chairman of the Committee for Registration of Shareholders and Quorum Verification - Ms. Stanimira Aleksieva, to report the results of the registration of shareholders and their proxies for participation in the General Meeting and the verification of the quorum.

The Chairman of the Committee for Registration of Shareholders and Quorum Verification made the following announcements:

- Present at the meeting physically or registered online, including preliminary voters, in person or respectively authorized to vote shareholders with a total of 32115769 dematerialized registered voting shares from the capital of Sirma Group Holding JSC, representing 54.10% of the capital of the Company, according to the List of Shareholders of Sirma Group Holding JSC, received from the Central Depository and valid as of June 09, 2021 (as required by Article 115b, paragraph 1 of POSA and The Articles of Association of Sirma Group Holding JSC).
- There is the required quorum, according to the law and the Articles of Association of Sirma Group Holding JSC, and the annual attendance General Meeting of Shareholders may be legally held.

After that, Ms. Stanimira Aleksieva made the following announcements:

- The following members of the Board of Directors of Sirma Group Holding JSC are present at the meeting, without the right to vote in this capacity:

Mr. Tsvetan Alexiev - Executive Director;

Mr. Georgi Marinov - Chairman of the Board of Directors;

Mr. Yordan Nedev - Member of the Board of Directors;

Mr. Atanas Kiryakov - Member of the Board of Directors.

- Mr. Tsvetan Alexiev, Mr. Georgi Marinov, and Mr. Yordan Nedev - Members of the Board of Directors are also present as shareholders in Sirma Group Holding JSC and as such have the right to vote.

- The meeting was attended by the Chairman of the Audit Committee, Mr. Angel Kraychev.

Employees of Central Depository AD are also present in the hall, technically ensuring the conducting of the meeting, as follows:

1. Andrey Ivanov Avramov - administrator
2. Lazar Ivanov Luleov - video streaming.

The Executive Director Tsvetan Alexiev reported to the shareholders a proposal for a procedural decision to confirm the presence of outsiders in the hall where the General Meeting is held. A vote was taken.

Voting results:

Total number of votes cast: 13927955 votes;

Number of votes cast "for" - 13927855 shares, representing 100% of the represented physically present in the hall and online voting shares;

Number of votes cast "against" - none;

Number of votes "abstained" – 100 shares;

As a result of the voting, the General Meeting of Shareholders took the following:

Procedural decision 3 .: The General Meeting of Shareholders allows the presence of the above-mentioned external persons at the meeting.

No objections were raised regarding the legality of the meeting, including its convening, the provision of written materials on the agenda, the registration of shareholders and their proxies and the quorum.

Then Mr. Tsvetan Alexiev made a proposal for a procedural decision for election of bodies (chairman, secretary and counters) of the Annual General Meeting of Shareholders:

1. Mr. Tsvetan Alexiev to be elected Chairman of the General Meeting of Shareholders;
2. Mr. Georgi Marinov to be elected Secretary and Counter of the General Assembly;
3. Stanislav Tanushev, Svetlana Kanazireva and Stanimira Aleksieva to be elected Counters of the votes.

Mr Alexiev suggested that the candidates mentioned above be voted "en bloc".

No statements or other proposals regarding the election of bodies of the Annual General Meeting were made.

The proposal for bodies of the General Assembly was put to a vote "en bloc".

Voting results:

Total number of votes cast: 13927955 votes;

Number of votes cast "for" - 13927855 shares, representing 100% of the represented physically present in the hall and online voting shares;

Number of votes cast "against" - none;

Number of votes "abstained" – 100 shares;

Procedural decision 4 .: The General Meeting of Shareholders CHOOSES

- for Chairman of the meeting: Mr. Tsvetan Alexiev;

- for Secretary and enumerator: Mr. Georgi Marinov;
- for enumerators: Stanislav Tanushev, Svetlana Kanazireva and Stanimira Aleksieva.

As a result of the voting, the General Meeting of Shareholders unanimously took the following:

Procedural decision 4 .: The General Meeting of Shareholders ELECTS

- for Chairman of the meeting: Mr. Tsvetan Alexiev;
- for Secretary and Counter: Mr. Georgi Marinov;
- for counters: Stanislav Tanushev, Svetlana Kanazireva and Stanimira Aleksieva.

The Chairman of the Meeting, Mr. Tsvetan Alexiev, explained to those present that according to the current legislation and the provisions of Article 231 of the CA, the General Meeting may adopt decisions only on the previously announced agenda, as not all shareholders are present at the meeting and the meeting should be held with the following agenda, announced in the Commercial Register on 20.05.2021, namely:

- 1. Acceptance of the Annual Activity Report of the company for 2020.**
- 2. Acceptance of the Individual annual financial report of the company for 2020.**
- 3. Acceptance of the annual Consolidated financial statements of the company for the financial year 2020.**
- 4. Adoption of a decision for distribution of the financial result for 2020;**
- 5. Discharge of the members of the Board of Directors from liability for their activity in 2020.**
- 6. Adoption of the Report on the activity of the Audit Committee**
- 7. Election of a registered auditor to perform a financial audit of the Annual Financial Statements of the company for 2021.**
- 8. ADOPTION OF REPORT OF THE REMUNERATION COMMITTEE ON THE IMPLEMENTATION OF THE REMUNERATION POLICY OF THE MEMBERS OF THE BOARD OF DIRECTORS IN 2020**
- 9. Extension of the mandate of the Board of Directors.**
- 10. Adoption of a decision for approval of changes in the Remuneration Policy of the members of the Board of Directors of Sirma Group Holding JSC;**

Before starting the discussion on the issues included in the agenda, the Chairman of the General Meeting gave the floor to the present shareholders for speeches, issues and procedural proposals. Such were not made.

After that, the General Meeting of Shareholders proceeded to discuss the issues on the agenda.

Under **item one** of the agenda, the Chairman announced the proposal of the Board of Directors for a decision under item 1 of the Agenda, included in the invitation announced in the Commercial Register, namely:

"The General Meeting of Shareholders accepts the Annual Report on the activities of the company for 2020."

The Chairman then gave the floor to the shareholders for questions and statements under item one of the agenda and on the proposed resolution.

Such were not made.

The Chairman then put to the vote the proposal for acceptance of the above-mentioned decision under item one of the Agenda.

Voting results:

Total number of votes cast: 32115769 votes;

Number of votes cast "for" - 32115669 shares, representing 100% of the presented voting shares (physically and online present and represented, as well as pre-registered and voted);

Number of votes cast "against" - none;

Number of votes cast "abstained" - 100 votes;

As a result of the voting of the presented voting shares, the General Meeting of Shareholders unanimously took the following:

DECISION ON ITEM 1 FROM THE AGENDA:

The General Meeting of Shareholders adopts the Annual Activity Report of Sirma Group Holding AD for 2020.

No objections were made to the decision taken under item one of the Agenda.

Under **item two** of the Agenda, the Chairman, Mr. Tsvetan Alexiev, announced the proposal of the Board of Directors for a decision under item two of the Agenda, included in the invitation announced in the Commercial Register, namely:

The General Meeting of Shareholders approves the report of the registered auditor on the results of the audit and approves the Individual Annual Financial Statements of the company for 2020.

The Chairman then gave the floor to the shareholders on issues and statements under item two of the agenda and on the proposed resolution.

Such were not made.

The Chairman then put to the vote the proposal for adoption of the above-mentioned decision under **item two** of the Agenda.

Voting results:

Total number of votes cast: 32115769 votes;

Number of votes cast "for" - 32115769 shares, representing 100% of the presented voting shares (physically and online present and represented, as well as pre-registered and voted);

Number of votes cast "against" - none;

Number of votes cast "abstained" - none;

As a result of the voting, the General Meeting of Shareholders took the following

DECISION ON ITEM 2 FROM THE AGENDA:

The General Meeting of Shareholders accepts the report of the registered auditor on the results of the audit and accepts the individual annual financial statements of the Company for 2020.

No objections were made to the decision taken under item two of the Agenda.

Under **item three** of the agenda, the Chairman announced the proposal of the Board of Directors for a decision under item three of the Agenda, included in the invitation announced in the Commercial Register, namely:

The General Meeting of Shareholders approves the report of the registered auditor on the results of the audit and the Consolidated Annual Financial Statements of the company for 2020.

The Chairman gave the floor to the shareholders for issues and remarks under item three of the Agenda and on the proposed resolution.

Such were not made.

The Chairman then put to the vote the proposal for adoption of the above-mentioned decision under item three of the Agenda.

Voting results:

Total number of votes cast: 32115769 votes;

Number of votes cast "for" - 32115769 shares, representing 100% of the presented voting shares (physically and online present and represented, as well as pre-registered and voted);

Number of votes cast "against" - none;

Number of votes cast "abstained" - none;

As a result of the voting, the General Meeting of Shareholders took the following

DECISION ON T.3. FROM THE AGENDA:

The General Meeting of Shareholders approves the report of the registered auditor on the results of the audit and accepts the consolidated annual financial statements of the Company for 2020.

No objections were raised to the decision taken under item three of the Agenda.

Under **item four** of the Agenda, the Chairman announced the proposal of the Board of Directors for a decision under item four of the Agenda, included in the invitation announced in the Commercial Register, namely:

GMS adopts a decision on the financial result for 2020, which is a profit in amount of BGN 994,824.55, to be distributed as follows:

- *Distribution to the reserve fund (10%): BGN 99,482.45.*
- *The company does not distribute distributed cash dividend for 2020.*
- *The remaining profit in the amount of BGN 895,342 is credited to the Retained Earnings account from previous years.*

The Chairman gave the floor to the shareholders for issues and statements under item four of the Agenda and on the proposed resolution.

Such were not made.

The Chairman then put the above-mentioned proposal for a decision under the fourth item on the agenda to the vote.

Voting results:

Total number of votes cast: 32115769 votes;

Number of votes cast "for" - 30138560 shares, representing 93.84% of the presented voting shares (physically and online present and represented, as well as pre-registered and voted);

Number of votes cast "against" – 1977209 shares;

Number of votes cast "abstained" - none;

As a result of the voting, the General Meeting of Shareholders took the following

DECISION ON ITEM 4 FROM THE AGENDA:

The GMS decides to distribute the financial result for 2020, which is a profit of BGN 994,824.55, as follows:

- **Distribution to the reserve fund (10%): BGN 99,482.45.**
- **The company does not distribute distributed cash dividend for 2020.**
- **The remaining profit in the amount of BGN 895,342 is credited to the “Undistributed Profit” account from previous years.**

No objections were raised to the decision taken under item four of the Agenda.

Under **item five** of the Agenda, the Chairman announced the proposal of the Board of Directors for a decision under item five of the Agenda, included in the invitation announced in the Commercial Register, namely:

The General Meeting of Shareholders releases from liability the members of the Board of Directors for the activity in 2020.

The Chairman gave the floor to the shareholders for issues and statements under item five of the Agenda and on the proposed resolution.

No speeches or other suggestions were made.

The Chairman then put to the vote the above-mentioned proposal for a decision under item five of the Agenda.

Voting results:

Total number of votes cast: 32115769 votes;

Number of votes cast "for" - 32115769 shares, representing 100% of the presented voting shares (physically and online present and represented, as well as pre-registered and voted);

Number of votes cast "against" – none;

Number of votes cast "abstained" - none;

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As a result of the voting, the General Meeting of Shareholders took the following

SOLUTION ITEM 5 FROM THE AGENDA:

The General Meeting of Shareholders releases from liability all members of the Board of Directors for their activities in 2020, namely:

- 1. Tsvetan Borisov Alexiev;**
- 2. Georgi Parvanov Marinov;**
- 3. Chavdar Velizarov Dimitrov;**
- 4. Atanas Kostadinov Kiryakov;**
- 5. Petar Borisov Statev;**
- 6. Yordan Stoyanov Nedev.**

No objections were raised to the decision taken under item five of the Agenda.

Under **item six** of the Agenda, the Chairman announced the proposal of the Board of Directors for a decision under item six of the Agenda, included in the invitation announced in the Commercial Register, namely:

The General Meeting, on the grounds of art. 108, para 1, item 8 of the Independent Financial Audit Act, adopts the Report on the activity of the audit committee of the company

The Chairman gave the floor to the shareholders for issues and statements under item six of the Agenda and on the proposed resolution.

The Chairman then put to the vote the proposal for a decision of the Board of Directors under item six of the Agenda.

Voting results:

Total number of votes cast: 32115769 votes;

Number of votes cast "for" - 30723223 shares, representing 95.66% of the presented voting shares (physically and online present and represented, as well as pre-registered and voted);

Number of votes cast "against" – none;

Number of votes cast "abstained" – 1392546 shares.

As a result of the voting, the General Meeting of Shareholders took the following RESOLUTION:

DECISION ON ITEM 6 FROM THE AGENDA:

The General Meeting, on the grounds of art. 108, para 1, item 8 of the Independent Financial Audit Act, adopts the Report on the activity of the audit committee of the company.

No objections were raised to the decision taken under item six of the Agenda.

Under **item seven** of the Agenda, the Chairman announced the proposal of the Board of Directors for a decision under item seven of the Agenda, included in the invitation announced in the Commercial Register, namely:

The General Meeting of Shareholders elects Grant Thornton OOD as an auditor of the Company for 2021 entered under number 032 in the public register of auditing companies at the Institute of Certified Public Accountants in Bulgaria.

The Chairman gave the floor to the shareholders for issues and statements under item seven of the Agenda and on the proposed resolution.

No remarks or other suggestions were made.

The Chairman then put to the vote the proposal for a decision of the Board of Directors on item seven of the Agenda.

Voting results:

Total number of votes cast: 32115769 votes;

Number of votes cast "for" - 31216258 shares, representing 97.20% of the presented voting shares (physically and online present and represented, as well as pre-registered and voted);

Number of votes cast "against" – none;

Number of votes cast "abstained" – 899511 shares.

As a result of the voting, the General Meeting of Shareholders took the following

DECISION ON ITEM 7 FROM THE AGENDA:

The General Meeting of Shareholders elects Grant Thornton OOD, entered under number 032 in the public register of auditing companies at the Institute of Certified Public Accountants in Bulgaria, as auditor of the Company for 2021.

No objections were raised to the decision taken under item seven of the Agenda.

Under **item eight** of the Agenda, the Chairman announced the proposal of the Board of Directors for a decision under item eight of the Agenda, included in the invitation announced in the Commercial Register, namely:

The General Meeting approves the REPORT OF THE REMUNERATION COMMITTEE ON THE IMPLEMENTATION OF THE REMUNERATION POLICY OF THE MEMBERS OF THE BOARD OF DIRECTORS IN 2020.

The Chairman gave the floor to the shareholders for issues and statements under item eight of the Agenda and on the proposed resolution.

No speeches or other suggestions were made.

The Chairman then put to the vote the above-mentioned proposal for a decision under item eight of the Agenda.

Voting results:

Total number of votes cast: 32115769 votes;

Number of votes cast "for" - 31072641 shares, representing 96.75% of the presented voting shares (physically and online present and represented, as well as pre-registered and voted);

Number of votes cast "against" – none;

Number of votes cast "abstained" – 1043128 shares.

As a result of the voting, the General Meeting of Shareholders took the following

DECISION ON T.8. FROM THE AGENDA:

The General Meeting approves the REPORT OF THE REMUNERATION COMMITTEE ON THE IMPLEMENTATION OF THE REMUNERATION POLICY OF THE MEMBERS OF THE BOARD OF DIRECTORS IN 2020.

No objections were raised to the decision taken under item eight of the Agenda.

Under **item nine** of the Agenda, the Chairman announced the proposal of the Board of Directors for a decision under item nine of the Agenda, included in the invitation announced in the Commercial Register, namely:

The General Meeting of Shareholders continues the mandate of the Board of Directors consisting of:

Tsvetan Borisov Alexiev, Georgi Parvanov Marinov, Atanas Kostadinov Kiryakov, Yordan Stoyanov Nedev, Petar Borisov Statev, Chavdar Velizarov Dimitrov

with 2 (two) years and at the current remuneration.

The Chairman gave the floor to the shareholders for issues and statements under item nine of the Agenda and on the proposed resolution.

No speeches or other suggestions were made.

The Chairman then put to the vote the above-mentioned proposal for a decision under item nine of the Agenda.

Voting results:

Total number of votes cast: 32115769 votes;

umber of votes cast "for" - 31216238 shares, representing 96.20% of the presented voting shares (physically and online present and represented, as well as pre-registered and voted);

Number of votes cast "against" – none;

Number of votes cast "abstained" – 899531 shares.

As a result of the voting, the General Meeting of Shareholders took the following

DECISION ON ITEM 9 FROM THE AGENDA:

The General Meeting of Shareholders continues the mandate of the Board of Directors consisting of:

Tsvetan Borisov Alexiev, Georgi Parvanov Marinov, Atanas Kostadinov Kiryakov, Yordan Stoyanov Nedev, Petar Borisov Statev, Chavdar Velizarov Dimitrov

with 2 (two) years and at the current remuneration.

No objections were raised to the decision taken under item nine of the Agenda.

Under **item ten** of the Agenda The Chairman announced the proposal of the Board of Directors for a decision under item ten of the Agenda, included in the invitation announced in the Commercial Register.

The Chairman gave the floor to the shareholders for issues and remarks under item ten of the Agenda and on the proposed resolution.

The Chairman then made a substantive proposal for a decision as follows:

1. In the text under para. 1 of art.2 the following sentence is added:

„It is subject to regular supervision by the Board of Directors of the company minimum once per year and a review by the General Meeting of Shareholders at least every 4 years.“

2. In the text of art.6 a new para. 5 is added with the following content:

„5. In preparing the remuneration policy, the remuneration and working conditions of the company's employees are taken into account, observing the following indicators - average number of staff, salary and length of service, benefits and material incentives they receive, as well as workload and working environment. The relationship between the remuneration of the members of the board of directors and the remuneration of other employees is carefully monitored and is one of the key factors in deciding to determine the remuneration of the board of directors.“

3. The text in para. 3, of art.7 is changed as follows:

„(3) The amount of the short-term variable remuneration is up to 6% (six per cent) of the net consolidated profit, but not more than 40% (forty per cent) of the value of the individual accounting profit before taxes and provisions for the short-term variable remuneration. "

4. The text of point 4, of art.7 is changed as follows:

(4) The amount of the annual long-term variable remuneration, paid in the form of shares, is up to 1% of the total number of shares in the company's capital. "

5. The text of point 2 and 3 of art.8 is changed with the following text:

„ (2) The criteria for payment of the short-term variable remuneration are:

- Achieving 8% growth of the consolidated revenues of the group;
- Achieving equal or higher consolidated profit of the company, before taxes and provisions, compared to the previous year;
- Implementation of technological innovation and product development;
- Profit and development of the company;
- Imposing high standards of corporate governance;
- Integration of corporate social responsibility in the daily management practice of the company;
- Stable and sustainable development of the company in economic, social and environmental aspects;
- Adequacy of the administrative, organizational and reporting structures of the company and ensuring the maximum efficiency of the company's activities;
- Compliance with applicable rules and procedures;
- Encouraging cooperation with stakeholders;
- Compliance with obligations - work in the interest of the company and loyalty; observing the due care of a good trader.

(3) The criteria for payment of the long-term variable remuneration are:

- Achieving a growth compared to the previous year of at least 5% (five percent) of the average market price per share, calculated for a reference period of two months, including the last month of the respective financial year and the first month of the next compared to the average market price per share for a reference period of two months, including the last month of the previous financial year and the first month of the current one.
- Achieving equal or higher consolidated profit of the company, before taxes and provisions, compared to the previous year.
- Implementation of technological renewal and product development;
- Profit and development of the company;
- Imposing high standards of corporate governance;
- Integration of corporate social responsibility in the daily management practice of the company;
- Stable and sustainable development of the company in economic, social and environmental aspects;
- Adequacy of the administrative, organizational and reporting structures of the company and ensuring the maximum efficiency of the company's activities;
- Compliance with applicable rules and procedures;
- Encouraging cooperation with stakeholders;
- Compliance with obligations - work in the interest of the company and loyalty with the diligence of a good trader. "

6. The text of art.10 is changed with the following text:

„Art.10. (1) With the adoption of the Remuneration Policy the General Meeting of shareholders explicitly authorize the board of directors to make decisions on payment of incidental earmarked prizes to each of the members of the board of directors, whose amount in respect of each member of the board of directors within a calendar year may not exceed $\frac{1}{4}$ the gross annual fixed remuneration of the member concerned. "

7. A new art.13a is created with the following content:

Art. 13a. (1) In case the members of the board of directors receive a variable remuneration, in order to achieve stable financial results, the payment of 40% of the variable remuneration will be rescheduled for a period of 3 years, and the rescheduled part of the variable remuneration will be paid proportionally or by gradual increase each year during the rescheduling period.

(2) In the hypothesis of accrual of the variable remuneration, the same may

not to be paid in case of non-fulfillment of the set criteria and / or in case of financial difficulties of the public company.

(3) Paid variable remuneration shall be subject to return when within the term under para. 1 it is established that the following circumstances are present:

1. the achieved results do not contribute to the achievement of the business goals of the company and
2. the achieved results do not contribute to the achievement of the long-term interest of the Company and
3. the achieved results are not sustainable and do not contribute to the sustainable development of the public company. "

8. In art. 18 a new para 3 shall be created with the following content:

"(3) In the event of a decision to pay variable remuneration pursuant to this Article, the Board of Directors shall submit to the general meeting of shareholders an amendment to this policy to describe how this type of variable remuneration will contribute to achieving of the objectives under Art. 6, the term for acquisition of rights and the conditions for preservation of the shares after the acquisition of the rights / if applicable /."

9. The text of para 2 of art. 20 shall be replaced by the following text:

"(2) SIRMA GROUP HOLDING JSC shall disclose its remuneration policy and any subsequent changes thereto in a clear and accessible manner, without disclosing sensitive commercial information or other information constituting a secret protected by law. In case of amendments and / or additions , it includes:

1. description and explanation of the significant changes;
2. the manner in which the results of the votes of the general meeting, the opinions of the shareholders and
3. the minutes of the general meetings at which the remuneration policy was considered and voted. "

The Chairman then put to the vote the proposal for a decision of the Board of Directors on item ten of the Agenda.

Voting results:

Total number of votes cast: 32115769 votes;

umber of votes cast "for" - 4857230 shares, representing 15.12% of the presented voting shares (physically and online present and represented, as well as pre-registered and voted);

Number of votes cast "against" – 26358074 shares, representing 82.07% of the presented voting shares (physically and online present and represented, as well as pre-registered and voted);

Number of votes cast "abstained" – 900465 shares.

The Chairman then put to the vote the draft decision proposed by him under item ten of the Agenda.

Voting results:

Total number of votes cast: 32115769 votes;

umber of votes cast "for" - 26456052 shares, representing 82.38% of the presented voting shares (physically and online present and represented, as well as pre-registered and voted);

Number of votes cast "against" – none;

Number of votes cast "abstained" – 5659717 shares.

As a result of the voting, the General Meeting of Shareholders took the following

DECISION ON ITEM 10 OF THE AGENDA:

1. In the text under para. 1 of art.2 the following sentence is added:

„It is subject to regular supervision by the Board of Directors of the company minimum once per year and a review by the General Meeting of Shareholders at least every 4 years.“

2. In the text of art.6 a new para. 5 is added with the following content:

„5. In preparing the remuneration policy, the remuneration and working conditions of the company's employees are taken into account, observing the following indicators - average number of staff, salary and length of service, benefits and material incentives they receive, as well as workload and working environment. The relationship between the remuneration of the members of the board of directors and the remuneration of other employees is carefully monitored and is one of the key factors in deciding to determine the remuneration of the board of directors.“

3. The text in para. 3, of art.7 is changed as follows:

„(3) The amount of the short-term variable remuneration is up to 6% (six per cent) of the net consolidated profit, but not more than 40% (forty per cent) of the value of the individual accounting profit before taxes and provisions for the short-term variable remuneration. "

4. The text of point 4, of art.7 is changed as follows:

(4) The amount of the annual long-term variable remuneration, paid in the form of shares, is up to 1% of the total number of shares in the company's capital. "

5. The text of point 2 and 3 of art.8 is changed with the following text:

„ (2) The criteria for payment of the short-term variable remuneration are:

- Achieving 8% growth of the consolidated revenues of the group;
- Achieving equal or higher consolidated profit of the company, before taxes and provisions, compared to the previous year;
- Implementation of technological innovation and product development;
- Profit and development of the company;
- Imposing high standards of corporate governance;
- Integration of corporate social responsibility in the daily management practice of the company;
- Stable and sustainable development of the company in economic, social and environmental aspects;

- Adequacy of the administrative, organizational and reporting structures of the company and ensuring the maximum efficiency of the company's activities;
- Compliance with applicable rules and procedures;
- Encouraging cooperation with stakeholders;
- Compliance with obligations - work in the interest of the company and loyalty; observing the due care of a good trader.

(3) The criteria for payment of the long-term variable remuneration are:

- Achieving a growth compared to the previous year of at least 5% (five percent) of the average market price per share, calculated for a reference period of two months, including the last month of the respective financial year and the first month of the next compared to the average market price per share for a reference period of two months, including the last month of the previous financial year and the first month of the current one.
- Achieving equal or higher consolidated profit of the company, before taxes and provisions, compared to the previous year.
- Implementation of technological renewal and product development;
- Profit and development of the company;
- Imposing high standards of corporate governance;
- Integration of corporate social responsibility in the daily management practice of the company;
- Stable and sustainable development of the company in economic, social and environmental aspects;
- Adequacy of the administrative, organizational and reporting structures of the company and ensuring the maximum efficiency of the company's activities;
- Compliance with applicable rules and procedures;
- Encouraging cooperation with stakeholders;
- Compliance with obligations - work in the interest of the company and loyalty with the diligence of a good trader. "

6. The text of art.10 is changed with the following text:

„Art.10. (1) With the adoption of the Remuneration Policy the General Meeting of shareholders explicitly authorize the board of directors to make decisions on payment of incidental earmarked prizes to each of the members of the board of directors, whose amount in respect of each member of the board of directors within a calendar year may not exceed $\frac{1}{4}$ the gross annual fixed remuneration of the member concerned. "

7. A new art.13a is created with the following content:

Art. 13a. (1) In case the members of the board of directors receive a variable remuneration, in order to achieve stable financial results, the payment of 40% of the variable remuneration will

be rescheduled for a period of 3 years, and the rescheduled part of the variable remuneration will be paid proportionally or by gradual increase each year during the rescheduling period.

(2) In the hypothesis of accrual of the variable remuneration, the same may

not to be paid in case of non-fulfillment of the set criteria and / or in case of financial difficulties of the public company.

(3) Paid variable remuneration shall be subject to return when within the term under para. 1 it is established that the following circumstances are present:

1. the achieved results do not contribute to the achievement of the business goals of the company and

2. the achieved results do not contribute to the achievement of the long-term interest of the Company and

3. the achieved results are not sustainable and do not contribute to the sustainable development of the public company. "

1. In art. 18 a new para 3 shall be created with the following content:

"(3) In the event of a decision to pay variable remuneration pursuant to this Article, the Board of Directors shall submit to the general meeting of shareholders an amendment to this policy to describe how this type of variable remuneration will contribute to achieving of the objectives under Art. 6, the term for acquisition of rights and the conditions for preservation of the shares after the acquisition of the rights / if applicable / . "

9. The text of para 2 of art. 20 shall be replaced by the following text:

"(2) SIRMA GROUP HOLDING JSC shall disclose its remuneration policy and any subsequent changes thereto in a clear and accessible manner, without disclosing sensitive commercial information or other information constituting a secret protected by law. In case of amendments and / or additions , it includes:

1. description and explanation of the significant changes;

2. the manner in which the results of the votes of the general meeting, the opinions of the shareholders and

3. the minutes of the general meetings at which the remuneration policy was considered and voted. "

No objections were raised to the decision taken under item ten of the Agenda.

Due to the exhaustion of the Agenda, the Chairman of the Meeting closed the ANNUAL ATENDANCE MEETING OF THE GENERAL ASSEMBLY OF THE SHAREHOLDERS OF SIRMA GROUP HOLDING JSC at 12.45 PM.

Chairman:.....
/Ts. Aleksiev/

Secretary:.....
/G. Marinov/

Counter:.....
/St. Alexieva/

Counter:.....
/S. Tanushev/

Counter:.....
/S.Kanazireva/