



# **"SIRMA GROUP HOLDING" JSC**

**ADDITIONAL INFORMATION CONCERNING CIRCUMSTANCES  
CURRENT AS OF 31.12.2022**

**(UNDER ART. 12, PAR. 1, ITEM 4 OF ORDINANCE №2 FROM 09 NOVEMBER 2021)**

**1. Information about changes in accounting policies during the reporting period, the reasons for their performance and how they affect the issuer's financial result and equity;**

The interim consolidated financial statements of "Sirma Group Holding" JSC have been prepared in accordance with all International Financial Reporting Standards (IFRS), which comprise Financial Reporting Standards and the International Financial Reporting Interpretations Committee (IFRIC) interpretations, approved by the International Accounting Standards Board (IASB), as well as the International Accounting Standards (IAS) and the Standing Interpretations Committee (SIC) interpretations, approved by the International Accounting Standards Committee (IASC), which are effectively in force on 1 January 2016 and have been accepted by the Commission of the European Union.

More detailed information about the Group's accounting policies and changes in it can be found at note 3 and 4 in the Notes to the interim consolidated financial statements for the period.

**2. Information on changes in the economic group of the issuer if it participates in such a group;**

On 05.07.2022, pursuant to a decision of the Board of Directors of "Sirma Group Holding" JSC, a majority stake in the shares of the IT company "TBI Info" AD and its subsidiary "HRM Solutions" AD was acquired. A transaction has the following parameters:

- Number of employees: "TBI Info" AD has over 40 employees;
- Revenues: over BGN 3 million for 2021;
- Specialization: IT in the insurance sector and human resources management;
- Size of the acquired share of the company: 55% (fifty-five out of one hundred) of the shares of the company "TBI Info" AD.

With this deal, "TBI Info" AD officially becomes a member of Sirma Group.

On 02.09.2022, "TBI Info" AD - a subsidiary of "Sirma Group Holding" JSC, changed its name to "Sirma InsurTech" AD.

On 30.09.2022, the subsidiary of "Sirma Group Holding" JSC - "Sirma Business Consulting" AD acquired the trading company "Empiriu" EAD:

- Number of employees: "Empiriu" EAD has 12 employees;
- Revenues: over BGN 1,5 million for 2021;
- Specialization: IT in the field of financial software;
- Markets: financial institutions mainly in Bulgaria.

The Board of Directors of "Sirma Group Holding" JSC and "Sirma Business Consulting" AD consider the potential synergy with the experts from the Holding companies and in particular with those from "Sirma Business Consulting" AD.

On 18.10.2022, the subsidiary of "Sirma Group Holding" JSC - "Sciant" AD acquired its foreign partner - the company "ReSolutions" Shpk, registered in Albania. The transaction was entered in the Albanian Commercial Register on 15.11.2022.

Details of the transaction:

- Target acquisition: 100% of the company's capital;
- Capital of ReSolutions LLC: 100 000 albanian lek;
- Number of employees: ReSolutions has 25 employees;
- Final payment of the acquisition: 31.12.2022;
- Revenues for the period 01.01.2022 - 06.30.2022: 33 022 000 albanian lek (around BGN 560 000);
- Specialization: development and implementation of business software.

The Board of Directors of "Sirma Group Holding" JSC and "Sciant" AD consider the potential synergy with the experts from the Holding companies and in particular with those from "Sciant" AD and Sirma Sha in Albania.

### **3. Information on the results of organizational changes within the issuer, such as transformation, sale of companies in the economic group, in-kind contributions from the company, rental of property, long-term investments, cessation of activity;**

On 18.01.2022, "Scaint" AD sold its investment in the subsidiary Sciant Software s.r.o in the Czech Republic for the amount of CZK 142,73.

On 01.09.2022, all actions regarding the sale of shares from the capital of "Sirma AI" AD to "New Frontier Technology Invest" SARL were finalized, according to the decision of the General Meeting of Shareholders of the majority owner "Sirma Group Holding" JSC from 24.06.2022 as follows:

- Subsidiary whose shares are subject to sale: "Sirma AI" AD;
- Valuation of the entire company "Sirma AI" AD: EUR 28 500 000;
- Buyer of shares: "New Frontier Technology Invest" SARL ("New Frontier Technology Invest" SARL), entered in the Luxembourg Trade Register under No. B267936;
- Sellers of shares: "Sirma Group Holding" JSC, "Sirma Solutions" AD and "Ontotext" AD;
- Proceeds from the sale: The total sale price for the shares that will be sold by "Sirma Solutions" AD, "Ontotext" AD and "Sirma Group Holding" JSC is in the amount of EUR 19 535 000, with the share of "Sirma Group Holding" JSC of EUR 6 600 714;
- Additional conditions: the buyer has contributed funds to increase the capital of "Sirma AI" AD with a cash contribution of EUR 10 750 000;
- Shareholding distribution after the capital increase: 76.2% of the company's capital belonged to "New Frontier Technology Invest" SARL, with "Sirma Solutions" AD retaining a share of 23.80% of the capital.

**4. Opinion of the Management Authority on the feasibility of making published forecasts for the results of the current financial year, taking into account the results of the current quarter, as well as information on the factors and circumstances that will influence the achievement of the forecast results for at least the next quarter ;**

The Group has no published estimates for the current financial year as well as information on the factors and circumstances that will affect the achievement of the forecast results for at least the next quarter.

**5. For public companies - data about the persons holding directly and indirectly at least 5 per cent of the votes in the general meeting at the end of the respective quarter and the changes in the votes held by the persons for the period from the end of the previous quarter;**

The persons holding directly and indirectly at least 5 per cent of the votes in “Sirma Group Holding” JSC at the end of Q4 2022 are respectively the following:

Shareholders	Number of shares at 31.12.2022	% Shareholding	% shareholding with deducted repurchased own shares
Veselin Antchev Kirov	5 269 748	8,88%	8,89%
Tsvetan Borisov Alexiev	4 965 753	8,37%	8,38%
Chavdar Velizarov Dimitrov	4 750 786	8,00%	8,01%
Georgi Parvanov Marinov	4 700 786	7,92%	7,93%
Ivo Petrov Petrov	4 013 920	6,76%	6,77%
Ognyan Plamenov Chernokozhev	3 741 620	6,30%	6,31%

During the period 01.10.2022 – 31.12.2022 there were changes in the number of shares held by shareholders with at least 5 per cent of the votes of the General Meeting of Shareholders of “Sirma Group Holding” JSC:

- Shareholder Ivo Petrov Petrov has 13 920 shares more and owns 6.74% of the company's capital.

**6. For public companies - data about the shares held by the issuer's management and supervisory authorities at the end of the respective quarter as well as the changes occurring for the period since the end of the previous quarter for each individual;**

The shares held by the management and supervisory authorities of the company at the end of Q4 2022 are as follows:

Shareholders	Number of shares at 31.12.2022	Number of shares at 30.09.2022	Nominal VALUE (BGN)	Value (BGN)	% Shareholding	% shareholding with deducted repurchased own shares
Georgi Parvanov Marinov	5 269 748	5 269 748	1	5 269 748	8,88%	8,89%
Tsvetan Borisov Alexiev	4 965 753	4 965 753	1	4 965 753	8,37%	8,38%
Chavdar Velizarov Dimitrov	4 750 786	4 750 786	1	4 750 786	8,00%	8,01%
Veselin Anchev Kirov	4 700 786	4 700 786	1	4 700 786	7,92%	7,93%
Atanas Kostadinov Kiryakov	2 887 524	2 887 524	1	2 887 524	4,86%	4,87%
Yavor Ludmilov Djonev	1 292 746	1 292 746	1	1 292 746	2,18%	2,18%
Martin Veselinov Paev	126 720	99 720	1	126 720	0,21%	0,21%
Yordan Stoyanov Nedev	3 433	3 433	1	3 433	0,01%	0,01%
Peyo Vasilev Popov	100	100	1	100	0,0002%	0,0002%
<b>Total</b>	<b>23 997 596</b>	<b>23 970 596</b>		<b>23 997 596</b>	<b>40,43%</b>	<b>40,48%</b>

During the 01.10.2022– 31.12.2022 the member of the BD Martin Veselinov Paev has acquired 99 720 shares of the capital of the company.

**7. Information on pending court, administrative or arbitration proceedings concerning liabilities or receivables of at least 10 percent of the issuer's equity; if the total value of the liabilities or receivables of the issuer in all initiated proceedings exceeds 10 per cent of its own capital, information shall be provided for each production separately;**

There are no pending litigation, administrative or arbitration proceedings concerning debts or receivables of at least 10 per cent of the company's equity and taking into account the total value of the debts or receivables of the company in all initiated proceedings exceeding 10 per cent of its own capital.

**8. Information on the loans granted by the issuer or its subsidiary, by their subsidiaries, the collateral provided or the liabilities assumed in total to one person or its subsidiary, including related parties, indicating the names or titles and UIC of the person, the nature of the relationship between the issuer or its subsidiaries and the borrower, the amount of outstanding principal, interest rate, date of conclusion of the contract, including additional agreements, repayment period, amount of commitment, specific conditions other than those specified in this provision , as well as the purpose for which they are granted, in case they are concluded as targets.**

Information is contained in item 9 of the Interim consolidated management report of „Sirma Group Holding” JSC for the period.

Sofia

CEO:



01.03.2023

Tsvetan Alexiev