

**MINUTES
OF
THE EXTRAORDINARY ATENDANCE GENERAL MEETING OF THE
SHAREHOLDERS OF “SIRMA GROUP HOLDING” JSC**

Today, January 09, 2023, in Sofia 1784, 135 Tsarigradsko Shosse Blvd., 2nd floor, Training Hall, the Extraordinary General Meeting of Shareholders of Sirma Group Holding JSC was held, convened by invitation of the Board of Directors, announced in the Commercial Register on 01.12.2022.

The registration of the shareholders and their representatives for participation in the General Meeting started at 10:00 and ended at 11:05.

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

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

Then a vote was taken.

Results of the vote:

Total number of cast votes: 6 554 561 votes;

	<i>Present Shareholders</i>	<i>Representatives</i>	<i>Total</i>	<i>Total</i>
<i>Number of votes cast “For”;</i>	<i>2 540 641</i>	<i>4 013 920</i>	<i>6 554 561</i>	<i>100.00%</i>
<i>Number of votes cast “Against”;</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Number of votes cast “Abstained”;</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

Total

6 554 561 100.00%

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

Procedural decision 1: The General Meeting of Shareholders confirms the Committee on Registration of Shareholders appointed by the Board of Directors and verification of the quorum of the General Meeting composed of:

Chairman - Stanimira Velikova Aleksieva

Members:

Stanislav Tanushev

Svetlana Kanazireva

Mr. Alexiev gave the floor to the Chairman of the Commission for Registration of Shareholders and Quorum Verification - Ms. Stanimira Alexieva, 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 Shareholders Registration and Quorum Verification Committee made the following announcements:

- Pursuant to Article 34a of the Company's Articles of Association, shareholders who have the right to vote with a total of 34,863,265 shares, constituting 58.73% of all shares with a right to vote, from the capital of "Sirma Group Holding" JSC, exercised their right to vote before the date of the general meeting by correspondence, through e-mail, according to the List of Shareholders of "Sirma Group Holding" JSC, received from the Central Depository and valid as of December 26, 2022 (in accordance with the requirement of Art. 115b, Para. 1 of the POSA and the Articles of Association of "Sirma Group Holding" JSC).

- Present at the meeting are shareholders who own and/or are authorized to vote with a total of 6,554,561 registered shares with voting rights from the capital of "Sirma Group Holding" JSC, according to the List of Shareholders, received from Centrapen Depository and valid as of December 26, 2022 (in accordance with the requirement of art. 115b, paragraph 1 of the POSA and the Articles of Association of "Sirma Group Holding" JSC).

- The total percentage of votes cast in advance and the present /represented shareholders in the hall is 69.77%.

- There is the required quorum in accordance with the law and the Articles of Association of Sirma Group Holding JSC and the extraordinary 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;

The members of the Board of Directors are also present as shareholders in Sirma Group Holding JSC and as such have the right to vote.

Objections to 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 were not raised.

Then Mr. Tsvetan Alexiev made a proposal for a procedural decision for election of bodies (chairman, secretary and counters) of the 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".

Results of the vote:

Total number of cast votes: 6 554 561 votes;

	<i>Present Shareholders</i>	<i>Representatives</i>	<i>Total</i>	<i>Total</i>

Number of votes cast "For";	2 540 641	4 013 920	6 554 561	100.00%
Number of votes cast "Against";	0	0	0	0
Number of votes cast "Abstained";	0	0	0	0
<i>Total</i>			6 554 561	100.00%

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

Procedural decision 2: 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 December 1, 2022, namely:

- 1. Adoption of a decision for a 6-month dividend payment.**
- 2. Adoption of changes to the Remuneration Policy for the Members of the Board of Directors**
- 3. Adoption of a decision for the extension of the term of the Decision taken by the extraordinary GMS from August 26, 2019 for share buy-back.**

Before starting the discussion of the issues included in the agenda, the Chairman of the General Meeting gave the floor to the present shareholders for speeches, questions 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 on December 01, 2022, namely:

On the basis of realized profit for the period January 1 to June 30 2022 as per the financial statement as of June 30, 2022 in the amount of BGN 998,372.20 and the Report prepared by the Board of Directors on compliance with the requirements under Art. 115c of the POSA, and in accordance with the Dividend Policy of "Sirma Group Holding" JSC, the General Meeting of Shareholders adopts a decision to distribute a 6-month dividend in the amount of BGN 889,135.08 in total or BGN 0.015 per share.

The persons registered in the registers of the Central Depository as having the right to a dividend as of the 14th day after the date of the general meeting have the right to receive a six-month dividend. The General Meeting of Shareholders authorizes the Company's Board of Directors to take all necessary legal and factual actions regarding the payment of the six-month dividend to shareholders, including the selection of a commercial bank, the start and end date for the payment of the six-month dividend.

The Chairman then gave the floor to the shareholders for questions and speeches on the first item on the agenda and on the proposed resolution.

No proposals were made.

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

Results of the vote:

Total number of cast votes: 41 417 826 votes;

	<i>Present Shareholders</i>	<i>Representatives</i>	<i>Shareholders who voted by correspondence in advance</i>	<i>Total</i>	<i>Total</i>
<i>Number of votes cast "For";</i>	<i>2 540 641</i>	<i>4 013 920</i>	<i>34 863 265</i>	<i>41 417 826</i>	<i>100%</i>
<i>Number of votes cast "Against";</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
<i>Number of votes cast "Abstained";</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
<i>Total</i>			<i>41 417 826</i>	<i>100.00%</i>	

В резултат на проведеното гласуване, Общото събрание на акционерите взе с единодушие от представените акции с право на глас следното

DECISION UNDER ITEM 1 OF THE AGENDA:

On the basis of realized profit for the period January 1 to June 30 2022 as per the financial statement as of June 30, 2022 in the amount of BGN 998,372.20 and the Report prepared by the Board of Directors on compliance with the requirements under Art. 115c of the POSA, and in accordance with the Dividend Policy of "Sirma Group Holding" JSC, the General Meeting of Shareholders adopts a decision to distribute a 6-month dividend in the amount of BGN 889,135.08 in total or BGN 0.015 per share.

The persons registered in the registers of the Central Depository as having the right to a dividend as of the 14th day after the date of the general meeting have the right to receive a six-month dividend. The General Meeting of Shareholders authorizes the Company's Board of Directors to take all necessary legal and factual actions regarding the payment of the six-month dividend to shareholders, including the selection of a commercial bank, the start and end date for the payment of the six-month dividend.

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 on December 1, 2022, namely:

The General Meeting of Shareholders adopts the following changes to the Remuneration Policy for the Members of the Board of Directors

- 2.1. In Article 8, paragraph 2, the text "Achieving an equal or higher consolidated profit of the company, before taxes and provisions, compared to the previous year" is replaced by the following text: "Achieving an equal*

or higher individual profit of the company, before taxes and provisions, compared to the previous year.'

- 2.2. *The text under Art. 10 is replaced by the following text "Art. 10. The general meeting of shareholders may adopt decisions on the payment of incidental target awards to each of the members of the board of directors."*

The Chairman then gave the floor to the shareholders for questions and speeches on the second item on the agenda and on the proposed resolution.

The proxy of the shareholder Ivo Petrov Petrov, Mr. Georgi Sabev asked a question Mr. Tsvetan Alexiev regarding the argumentation of the proposal of the Board of Directors for a decision to change the Policy for the remuneration of the members of the Board of Directors, according to which one of the criteria for payment of the short-term variable remuneration to be growth of the individual and not the consolidated income of the group. Mr. Sabev expressed the opinion that the proposed change contradicts the provisions of Art. 7 of the Policy on the remuneration of the members of the Board of Directors, for the way to determine the amount of short-term variable remuneration. Mr. Alexiev stated that the proposal for a change in the criterion is aimed at motivating the members of the Board of Directors, since "Sirma Group Holding" JSC is entering a mode of aggressive growth in terms of its investment projects, which at a consolidated level leads to poor performance of the consolidated profit. Cash is available, but due to the current criteria, it cannot be used to incentivize the members of the Board of Directors.

Georgi Sabev asked whether the members of the Board of Directors received during the last reporting period remuneration under other contracts, outside of their Management and Control Contracts and employment contracts concluded with companies in the group of "Sirma Group Holding" AD. Mr. Alexiev replied that the members of the Board of Directors of the Company did not enter into any other contracts, including consulting or services, and all received remunerations were disclosed in the Financial Statements and the Activity Report of Sirma Group Holding JSC.

Mr. Sabev made a proposal for a decision under point 2 of the Agenda with the following content: "Art. 10. The general meeting of shareholders may adopt decisions on the payment of incidental target awards to each of the members of the board of directors, subject to the provisions of the POSA and its implementing by-laws".

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

Results of the vote:

Total number of cast votes: 41 417 826 votes;

	<i>Present Shareholders</i>	<i>Representatives</i>	<i>Shareholders who voted by correspondence in advance</i>	<i>Total</i>	<i>Total</i>
<i>Number of votes cast "For";</i>	1 633 476	0	34 863 265	36 496 741	88.12%

Number of votes cast "Against";	0	4 013 920	0	4 013 920	9.69%
Number of votes cast "Abstained";	907 165	0	0	907 165	2.19%
<i>Total</i>				41 417 826	100.00%

After that, the Chairman put to a vote the proposal to accept the proposal of the proxy of the shareholder Ivo Petrov for a decision under item two of the Agenda.

Results of the vote:

Total number of votes: 41 417 826;

	<i>Present Shareholders</i>	<i>Representatives</i>	<i>Shareholders who voted by correspondence in advance</i>	<i>Total</i>	<i>Total</i>
Number of votes cast "For";	0	4 013 920	0	4 013 920	9.69%
Number of votes cast "Against";	0	0	34 863 265	34 863 265	84.17%
Number of votes cast "Abstained";	2 540 641	0	0	2 540 641	6.13%
<i>Total</i>				41 417 826	100.00%

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

DECISION UNDER ITEM 2 OF THE AGENDA:

The General Meeting of Shareholders adopts the following changes to the Remuneration Policy for the Members of the Board of Directors

2.1. In Article 8, paragraph 2, the text "Achieving an equal or higher consolidated profit of the company, before taxes and provisions, compared to the previous year" is replaced by the following text: "Achieving an equal or higher individual profit of the company, before taxes and provisions, compared to the previous year."

2.2. The text under Art. 10 is replaced by the following text "Art. 10. The general meeting of shareholders may adopt decisions on the payment of incidental target awards to each of the members of the board of directors."

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

Under **item three** 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 on December 1, 2022, namely:

The general meeting of shareholders extends the period in which own shares can be bought back, under the conditions adopted by the decision from August 26, 2019, - until August 25, 2024.

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

No proposals were made.

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

Results of the vote:

Total number of cast votes: 41 417 826 votes;

	<i>Present Shareholders</i>	<i>Representatives</i>	<i>Shareholders who voted by correspondence in advance</i>	<i>Total</i>	<i>Total</i>
<i>Number of votes cast "For";</i>	<i>2 540 641</i>	<i>4 013 920</i>	<i>34 863 265</i>	<i>41 417 826</i>	<i>100%</i>
<i>Number of votes cast "Against";</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
<i>Number of votes cast "Abstained";</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
<i>Total</i>			<i>41 417 826</i>	<i>100.00%</i>	

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

DECISION UNDER ITEM 3 OF THE AGENDA:

The general meeting of shareholders extends the period in which own shares can be bought back, under the conditions adopted by the decision from August 26, 2019, - until August 25, 2024.

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

Due to the exhaustion of the Agenda, the Chairman of the Meeting closed the ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SIRMA GROUP HOLDING JSC at 11:47.

Signed:

Chairman: Tsvetan Alexiev

Secretary: Georgi Marinov

Counter: St.Alexieva

Counter: Sv.Kanazireva

Counter: St.Tanushev