

**PROTOCOL
OF
THE EXTRAORDINARY ATTENDANCE MEETING
OF THE GENERAL ASSEMBLY OF SHAREHOLDERS
OF „SIRMA GROUP HOLDING“ JSC**

Today, September 17, 2024, in Sofia 1784, 135 Tsarigradsko Shosse Blvd., 2nd floor, Training Hall, the Regular Annual General Meeting of Shareholders of “Sirma Group Holding” JSC was convened, by invitation of the Board of Directors, announced in the Commercial Register on August 08, 2024.

The registration of the shareholders and their representatives for participation in the General Meeting started at 10:00 and ended at 11:03 AM.

The General Meeting was opened at 11:04 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 and verification of the quorum of the General Meeting appointed by the Board of Directors composed of:

1. Chairman - Stanimira Velikova Aleksieva

2. Members:

Stanislav Tanushev

Renata Ichevska

Then a vote was taken.

Voting results:

Total number of votes cast: 614,800 votes;

Number of votes cast "for" - 614,800 shares, representing 100% of the represented physically present in the hall shares with the right to vote;

Number of votes cast "against" - none;

Number of votes cast "abstained" - none;

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 and verification of the quorum of the General Meeting of Shareholders as appointed by the Board of Directors composed of:

Chairman - Stanimira Velikova Aleksieva

Members:

Stanislav Tanushev

Renata Ichevska

Mr. Alexiev then 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 39 265 680 shares, constituting 66,15% 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 September 03, 2024 (in accordance with the requirement of Art. 115b, Para. 1 of the POSA and the Articles of Association of "Sirma Group Holding" JSC).
- The required quorum exists 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.

Then Mrs. Stanimira Aleksiva made the following announcements:

- The following members of the Board of directors of "Sirma Group Holding" are present at the meeting without a right to vote as such:
 - Mr. Tsvetan Aleksiev – Executive director;
 - Mr. Yordan Nedev – Member of the Board of directors;
- Mr. Tsvetan Aleksiev and Mr. Yordan Nedev – members of the Board of directors are present also as shareholders of "Sirma Group Holding" JSC and as such have a 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 Extraordinary General Meeting of Shareholders:

1. Mr. Tsvetan Alexiev to be elected Chairman of the General Meeting of Shareholders;
2. Mr. Yordan Nedev 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: 614,800 votes;

Number of votes cast "for" - 614,800 shares, representing 100% of the represented physically present in the hall shares with the right to vote;

Number of votes cast "against" - none;

Number of votes cast "abstained" - none;

As a result of the voting, 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. Yordan Nedev;

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, namely:

1. Making the decision to transform by merging "SIRMA CI" EAD with UIC 205364846, "SIRMA INSURTECH" EAD with UIC 205982173, "SIRMA SOLUTIONS" EAD with UIC 040529004, "SIRMA BUSINESS CONSULTING" EAD with UIC 175445129, "SCIANT" EAD with UIC 203943638 and "HRM SOLUTIONS" EAD with UIC 206096810, into "SIRMA GROUP HOLDING" JSC.

2. Approval of the Agreement for transformation by merger of "SIRMA CI" EAD with UIC 205364846, "SIRMA INSURTECH" EAD with UIC 205982173, "SIRMA SOLUTIONS" EAD with UIC 040529004, "SIRMA BUSINESS CONSULTING" EAD with UIC 175445129, "SCIANT" EAD with UIC 203943638 and "HRM SOLUTIONS" EAD with UIC 206096810 in "SIRMA GROUP HOLDING" JSC, concluded on June 14, 2024 ("Transformation Agreement").

3. Adoption of changes in the Remuneration Policy for the members of the Board of Directors of "SIRMA GROUP HOLDING" JSC.

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, namely:

The GSM transforms by merging "SIRMA CI" EAD with UIC 205364846, "SIRMA INSURTECH" EAD with UIC 205982173, "SIRMA SOLUTIONS" EAD with UIC 040529004, "SIRMA BUSINESS CONSULTING" EAD with UIC 175445129, "SCIANT" EAD with UIC 203943638 and "HRM SOLUTIONS" EAD with UIC 206096810, into "SIRMA GROUP HOLDING" JSC. As a result of the merger all of the property of "SIRMA CI" EAD, "SIRMA INSURTECH"

EAD, "SIRMA SOLUTIONS" EAD, "SIRMA BUSINESS CONSULTING" EAD, "SCIANT" EAD and "HRM SOLUTIONS" EAD will be transferred to "SIRMA GROUP HOLDING" JSC under the conditions of general succession.

The Chairman then gave the floor to the shareholders on issues and statements under item one of 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.

Voting results:

Total number of votes cast: 39 265 680 votes;

Number of votes cast "for" - 39 265 680 shares, representing 100% of the represented votes (physically present as well as pre-registered votes);

Number of votes cast "against" – 0 votes;

Number of votes cast "abstained" – 0 votes.

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

DECISION UNDER ITEM 1 OF THE AGENDA:

The GSM transforms by merging "SIRMA CI" EAD with UIC 205364846, "SIRMA INSURTECH" EAD with UIC 205982173, "SIRMA SOLUTIONS" EAD with UIC 040529004, "SIRMA BUSINESS CONSULTING" EAD with UIC 175445129 , "SCIANT" EAD with UIC 203943638 and "HRM SOLUTIONS" EAD with UIC 206096810, into "SIRMA GROUP HOLDING" JSC. As a result of the merger all of the property of "SIRMA CI" EAD, "SIRMA INSURTECH" EAD, "SIRMA SOLUTIONS" EAD, "SIRMA BUSINESS CONSULTING" EAD, "SCIANT" EAD and "HRM SOLUTIONS" EAD will be transferred to "SIRMA GROUP HOLDING" JSC under the conditions of general succession.

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

Under **item two** of the agenda, the Chairman 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 GSM approves the Agreement for transformation by merger of "SIRMA CI" EAD with UIC 205364846, "SIRMA INSURTECH" EAD with UIC 205982173, "SIRMA SOLUTIONS" EAD with UIC 040529004, "SIRMA BUSINESS CONSULTING" EAD with UIC 175445129, "SCIANT" EAD with UIC 203943638 and "HRM SOLUTIONS" EAD with UIC 206096810 in "SIRMA GROUP HOLDING" JSC, concluded on June 14, 2024 ("Transformation Agreement").

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

Such were not made.

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

Voting results:

Total number of votes cast: 39 265 680 votes;

Number of votes cast "for" - 39 265 680 shares, representing 100% of the represented votes (physically present as well as pre-registered votes);

Number of votes cast "against" – 0 votes;

Number of votes cast "abstained" – 0 votes.

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

DECISION UNDER ITEM 2 OF THE AGENDA:

The GSM approves the Agreement for transformation by merger of "SIRMA CI" EAD with UIC 205364846, "SIRMA INSURTECH" EAD with UIC 205982173, "SIRMA SOLUTIONS" EAD with UIC 040529004, "SIRMA BUSINESS CONSULTING" EAD with UIC 175445129, "SCIANT" EAD with UIC 203943638 and "HRM SOLUTIONS" EAD with UIC 206096810 in "SIRMA GROUP HOLDING" JSC, concluded on June 14, 2024 ("Transformation Agreement").

No objections were raised to the decision taken under item three 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 GMS accepts the changes in the Remuneration Policy for the members of the Board of Directors of "SIRMA GROUP HOLDING" JSC

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

Such were not made.

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

Voting results:

Total number of votes cast: 39 265 680 votes;

Number of votes cast "for" - 39 265 680 shares, representing 100% of the represented votes (physically present as well as pre-registered votes);

Number of votes cast "against" – 0 votes;

Number of votes cast "abstained" – 0 votes.

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

DECISION UNDER ARTICLE 3 OF THE AGENDA:

The GMS accepts the following changes in the Remuneration Policy for the members of the Board of Directors of "SIRMA GROUP HOLDING" JSC:

1. Paragraphs 3 and 4 of Art. 7 are deleted.

2. The text of Article 8 acquires the following wording:

"Art. 8. (1) The payment of the variable remuneration is carried out in accordance with objective and measurable criteria for achieved results and non-financial indicators, which aim to promote the stability of the company in the long term and are relevant for the long-term activity of the company.

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

2.1. Specific financial criteria applicable as alternative conditions (implementation of one or several of them)

- **Achieving growth of the consolidated revenue and consolidated profit of the group compared to the previous financial year.;**
- **Decision of the general meeting of shareholders to distribute a dividend;**
- **Achieved a positive net consolidated financial result**

2.2. General criteria:

- **Implementation of technological renewal and product development;**
- **Profit and development of the company;**
- **Implementation of 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 company's administrative, organizational and reporting structures and ensuring 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;**
- **Adherence to good trader due diligence.**

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

3.1. Specific financial criteria applicable as alternative conditions (implementation of one or several of them)

- **Achieving growth compared to the previous year of the company's market capitalization calculated on the basis of the average market price per share for a reference period of two months, including the last month of the relevant financial year and the first month of the following one compared to the average market price per share calculated for the reference period of two months, including the last month of the previous financial year and the first month of the current one;**
- **Achieving growth of the consolidated revenue compared to the previous financial year;**
- **Achieving consolidated revenue growth greater than the target growth of 10% (ten percent) compared to the previous financial year.;**
- **Achieving consolidated net profit growth greater than the target growth of 8% (eight percent) compared to the previous financial year;**
- **Achieving growth of the consolidated profit.**

3.2. General criteria

- **Implementation of technological renewal and product development;**
- **Profit and development of the company;**
- **Implementation of 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 company's administrative, organizational and reporting structures and ensuring 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;**
- **Adherence to good trader due diligence.**

3. The text of Art. 13a is substituted with the following text:

"Art. 13a Short-term variable remuneration is paid in cash and consists of the following components:

(1) Upon a decision of the general meeting of shareholders to distribute a dividend, a percentage of the total amount of the distributed dividend, as follows:

1.1. The CEO receives a short-term variable remuneration of 1% (one percent) of the total amount of the distributed dividend;

1.2. the non-executive members of the Board of Directors receive a short-term variable remuneration in the amount of 0.25% (zero point twenty-five percent) of the total amount of the distributed dividend.

(2) In case of positive consolidated profit and achieved growth of the consolidated revenue compared to the previous year, as follows:

2.1. the members of the Board of Directors receive a short-term variable remuneration in the amount of twice their permanent monthly remuneration.

(3) The executive director receives a short-term variable remuneration in the amount of 1% (one percent), and the non-executive members of the Board of Directors in the amount of 0.2% (zero point two percent) of the net consolidated profit.

(4) The chairman of the board of directors receives a short-term variable remuneration, in the amount of 1.5 (one point five) times the short-term remuneration of a non-executive member of the board of directors."

4. A new Article 13b is created with the following text:

"Art. 13b. Long-term variable remuneration is paid in the form of shares/or options from the company's capital and consists of the following components:

(1) The executive director receives a long-term variable remuneration in the amount of 1% (one percent), and the non-executive members of the Board of Directors in the amount of 0.4% (zero point four percent) of the amount of growth compared to the previous year of the company's market capitalization. The market capitalization growth is calculated on the basis of the average market price per share for a reference period of two months, including the last month of the relevant financial year and the first month of the following, compared to the average market price per share calculated for a reference period of two months, including the last month of the previous financial year and the first month of the current one,

(2) The Executive Director receives a long-term variable remuneration in the amount of 0.5% (zero point five percent), and the members of the Board of Directors in the amount of 0.2% (zero point two percent), of the amount of growth compared to the previous year of consolidated revenue when this growth does not exceed the target growth of 10% (ten percent). When the amount of growth exceeds the target growth, in addition to the remuneration specified in the previous sentence, the Executive Director receives a long-term variable remuneration in the amount of 2% (two percent) and the non-executive members of the Board of Directors in the amount of 0.3% (zero point three percent) of the amount above 10% (ten percent) of the growth compared to the previous year of the consolidated revenue.

(3) The Executive Director receives a long-term variable remuneration in the amount of 3% (three percent), and the non-executive members of the Board of Directors in the

amount of 0.4% (zero point four percent), of the amount of growth compared to the previous year of the consolidated net profit, when this amount is greater than the target growth of 8% (eight percent),

(4) The chairman of the board of directors receives a long-term variable remuneration in the amount of 1.5 (one point five) times the long-term remuneration of a non-executive member of the board of directors."

5. A new Article 13c is being created with the following text:

"Art. 13c. (1) In case the members of the board of directors receive variable remuneration, in order to achieve stable financial results, the payment of 40% (forty percent) of the variable remuneration will be deferred over a period of 3 (three) years, with the deferred part of the variable remuneration paid on a pro rata or incremental basis each year during the vesting period.

(2) In the event of accrual of the variable remuneration, the same may not be paid if the set criteria are not fulfilled and/or in case of financial difficulties of the public company.

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

1. The results achieved do not contribute to the achievement of the Company's business goals and

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

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

6. A new Article 13d is created with the following text:

"Art. 13d (1) When variable remuneration is provided in the form of shares, the transfer of the shares to the ownership of the members of the Board of Directors shall be carried out no earlier than three years after the date of decision on their provision. Stock options and all other rights to acquire shares or to receive remuneration based on changes in share prices are not exercisable for at least three years after their grant.

(2) The remuneration of the members of the Board of Directors who are not executive members may not include stock options.

(3) The decision to provide the members of the Board of Directors with remuneration in the form of shares of the company, options on shares or other rights to acquire shares or remuneration based on changes in the price of the shares of the company must be approved in advance by the general meeting of shareholders. The approval of the general meeting must be for the specific share-based remuneration scheme that the company will provide to the members of the Board of Directors, without the need for approval of the remuneration of each member of the Board.

(4) Approval is required for the following:

1. provision of remuneration in shares of the company, including options on shares;

2. the determination of the maximum number of shares subject to such rewards and the procedure for their provision;

3. the period in which the options can be exercised;

4. the conditions for any subsequent change in the option exercise price, if such a change is possible and permissible;

5. other long-term forms of incentives that are acceptable to the members of the Board of Directors and are not applied under similar conditions to the other employees of the company;

6. the period for acquiring the rights and, when applicable, the conditions for keeping the shares after their acquisition.

(5) The general meeting of shareholders must determine the period in which the members of the company's Board of Directors can be granted remuneration in shares.

(6) Any significant change in the terms and conditions of the share-based remuneration scheme must be approved in advance by a decision of the company's general meeting of shareholders, which is provided with information about all the conditions of the proposed change, including the effect of it.

7. In Article 14, a new paragraph 2 is added with the following text:

"(2) The maximum permissible total amount of short-term variable remuneration of the members of the Board of Directors may not exceed 1% of the amount of consolidated revenue for the relevant year, and of the long-term variable remuneration may not exceed 1% of the amount of the registered capital of the company at the end of the relevant year. When the sum of the individual components of the remuneration of the members of the Board of Directors exceeds the above-mentioned limits, the amount of the components shall be adjusted proportionally.

8. Article 18 is deleted. Subsequent articles are renumbered accordingly.

No objections were raised to the decision taken under item eight 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 12:05.

Chairman:..signed
/Ts. Alexiev/

Secretary signed
/Y. Nedev/

Counter: signed
/St. Alexieva/

Counter signed
St. Tanushev/

Counter signed
/S. Kanazireva/