



# **"SIRMA GROUP HOLDING" JSC**

**ADDITIONAL INFORMATION CONCERNING CIRCUMSTANCES  
CURRENT AS OF 31.12.2024**

**(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;**

There is no changes in the economic group of the issuer for the period.

**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 21.12.2023 the Board of Directors of the subsidiary "SAI" AD made a decision to buy the shares of the company from the individual shareholders. As a result of this decision, the sole owner of the company became "Sirma Group Holding" JSC. The decision was entered and announced in the Commercial Register on 12.01.2024. As of that date, SAI is a sole proprietorship and its capital is BGN 13 588 241, divided into 13 588 241 ordinary (only) shares with a nominal value of BGN 1, whose sole owner is Sirma Group Holding JSC.

On 21.03.2024 "Sirma Group Holding" JSC announced pending steps towards the implementation of the Strategy for the consolidation of activities and ownership within the Group. The main guidelines of the Consolidation Strategy are:

- Objective of the Strategy: By strengthening the vertical specialization of services, achieving organic and inorganic (through acquisitions) sales growth up to EUR one hundred million and listing on a major world stock exchange;
- Time frame: 2023 – 2026;
- Continuation of the process of consolidation of ownership in subsidiaries;

- Maximum consolidation of the number of companies in the Group (with the exception of foreign companies);
- Full transition to a vertical business organization with the following main verticals: - Financial Services; Transport and Logistics; Hospitality; Industrial; Insurance; Healthcare; Retail.
- Adequate restructuring and optimization of management in the Group and full use of all synergies.

On 15.04.2024 "Sirma Group Holding" JSC concluded contracts for the purchase of shares with three individuals and one legal entity, owners of the minority package of shares of "Sirma Insurtech" AD. The total number of shares is 178 200, and the total sale value of the shares is BGN 561 950. As a result of the transaction, "Sirma Group Holding" JSC becomes the sole owner of "Sirma Insurtech".

On 26.04.2024 "Sirma Group Holding" JSC concluded contracts for the purchase of shares with two individuals, owners of the minority package of shares of "Sirma CI" AD. The total number of shares is 26 600, and the total sale value of the shares is BGN 141 918. As a result of the transaction "Sirma Group Holding" JSC become the sole owner of "Sirma CI".

"Sirma Solutions" EAD – a daughter company of "Sirma Group Holding" JSC bought the minority share of 45,91% of the capital (BGN 2 539 768) of the company "Sirma Business Consulting" AD. On 03.06.2024 "Sirma Solutions" EAD was registered in the Commercial Register as the sole owner of the capital of "Sirma Business Consulting" EAD.

At its meeting on 13.06.2024 the Board of Directors of "Sirma Group Holding" JSC adopted a decision to initiate a procedure for the transformation of "SIRMA GROUP HOLDING" JSC under the conditions and in accordance with Chapter XVI of the Commercial Law and Art. 122 et seq. of the Public Offering of Securities Act, by merging SIRMA CI EAD, SIRMA INSURTECH EAD, SIRMA SOLUTIONS EAD, SIRMA BUSINESS CONSULTING EAD, SCIANT EAD and HRM SOLUTIONS EAD in "SIRMA GROUP HOLDING" JSC.

On 21.08.2024 "Sirma Solutions" EAD (subsidiary of "Sirma Group Holding" JSC) bought the minority share of 49% of the capital of the company "S&G Technology Services", London (subsidiary of "Sirma Solutions" EAD) . With this acquisition, Sirma Solutions EAD becomes the 100% owner of S&G Technology Services, London.

Following the decision of the Board of Directors of "Sirma Group Holding" JSC, approval by the Financial Supervisory Commission on 18 July 2024 and the decision of the General Meeting of Shareholders of "Sirma Group Holding" JSC from

17 September 2024, the subsidiaries "Sirma CI JSC, "Sirma Insurtech" JSC, "Sirma Solutions" JSC, "Sirma Business Consulting" JSC, "Scient" JSC and "HRM Solutions" JSC were transformed through merger into the parent company "Sirma Group Holding" JSC. The circumstance was entered in the Registration Agency on 8 October 2024.

On 23.10.2024, the procedure for acquiring a majority stake in the IT company Roweb Development SA, Romania, was completed. The transaction has the following parameters:

- Name of the acquired company: Roweb Development SA, Romania;
- Size of acquired share of the company: 51% of the capital of the company Roweb Development SA;
- Year of foundation of the company: 2004;
- Number of employees: over 140;
- Revenue: RON 31 117 thousand (EUR 6 198 thousand) for 2023 (15% growth compared to 2022);
- EBITDA: RON 6 415 thousand (EUR 1 277 thousand) for 2023 (16% growth compared to 2022);
- Specialization: IT services mainly focused on web applications for the financial sector, real estate agents, human resources and tourism.

As of today, Roweb Development SA officially becomes part of Sirma Group. This acquisition will increase Sirma Group's revenue from sales in Romania and other target markets, while complementing the Group's IT services portfolio.

Additional information about Roweb Development SA can be found on the company's website: <https://www.roweb.ro/>

**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 2024 are respectively the following:

Shareholders	Number of shares at 31.12.2024	% Shareholding	% shareholding with deducted repurchased own shares
Georgi Parvanov Marinov	5 461 898	9,20%	9,47%
Tsvetan Borisov Alexiev	5 025 153	8,47%	8,71%
Chavdar Velizarov Dimitrov	4 817 386	8,12%	8,35%
Veselin Antchev Kirov	4 767 386	8,03%	8,27%
Ognyan Plamenov Chernokozhev	3 741 620	6,30%	6,49%

During the period 01.10.2024 – 31.12.2024 there were no 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.

**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 2024 are as follows:

Shareholders	Number of shares at 31.12.2024	Number of shares at 30.09.2024	Nominal VALUE (BGN)	Value (BGN)	% Shareholding	% shareholding with deducted repurchased own shares
Georgi Parvanov Marinov	5 461 898	5 461 898	1	5 461 898	9,20%	9,47%
Tsvetan Borisov Alexiev	5 025 153	5 025 153	1	5 025 153	8,47%	8,71%
Chavdar Velizarov Dimitrov	4 817 386	4 817 386	1	4 817 386	8,12%	8,35%
Veselin Anchev Kirov	4 767 386	4 767 386	1	4 767 386	8,03%	8,27%
Atanas Kostadinov Kiryakov	1 555 287	1 545 287	1	1 555 287	2,62%	2,70%
Yavor Ludmilov Djonev	1 068 046	1 092 746	1	1 068 046	1,80%	1,85%
Martin Veselinov Paev	126 920	126 920	1	126 920	0,21%	0,22%
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>22 825 609</b>	<b>22 840 309</b>		<b>22 825 609</b>	<b>38,45%</b>	<b>39,58%</b>

During the period the member of the BD Atanas Kostadinov Kiryakov has acquired 10 000 shares and the member of the BD Yavor Ludmilov Djonev has sold 24 700 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

Executive Director:



28.02.2025

Tsvetan Alexiev