

ARTICLES OF ASSOCIATION

“SIRMA GROUP HOLDING” JSC

last update 10.01.2025

Section I: GENERAL APPLICATIONS

STATUTE

Art. 1. (1) Sirma Group Holding JSC is a legal entity acting in compliance with the rules of the Commercial Law and with a specific holding purpose, according to Art. 277 of the Commercial Law. "Sirma Group Holding" JSC is a public company by means of the Public Offering of Securities Act and is registered in the Financial Supervision Commission. Below in this Articles of Association, Sirma Group Holding JSC will be referred to as the COMPANY.

(2) "Sirma Group Holding" JSC has participations in subsidiaries, in which it directly invests at least 25 per cent of its capital.

(3) The Company is a corporate legal entity. Its shareholders may be any Bulgarian or foreign physical and legal entity, as well as state entities as private legal entities. Membership in the company arises with the acquisition of one or more shares of the Company.

(4) The Company is a separate legal entity, independent from the shareholders.

(5) The Company is not responsible for the obligations of the shareholders and they are responsible for the company's liabilities up to the amount of the subscribed shares.

COMPANY

Art. 2. (1) The name of the company is "Sirma Group Holding" JSC, Sofia.

(2) The name of the Company shall be written using the English alphabet as follows: "Sirma Group Holding" JSC.

(3) The name of the Company, together with an indication of the registered office, the address of the management, the court where the Company is registered and the court registration number must be indicated in the company's commercial correspondence.

(4) The name of the branches of the Company is formed by adding the the word "Branch" and the location (city) of the seat of the branch. An indication of the activity of the branch may be added to its name.

REGISTERED OFFICE AND ADDRESS OF MANAGEMENT

Art. 3. The registered office and address of management is: Sofia city, "Mladost" district, Blvd. "Tsarigradsko Shosse " No 135.

ACTIVITY

Art. 4. (1) The Company has the following activities: acquisition, management, evaluation and sale of participations in Bulgarian and foreign companies, acquisition, evaluation and sale of patents, surrender of licenses for use of patents to

companies in which the holding company participates, financing of companies, in which the holding company participates, organizing the accounting and preparation of financial statements as per the Accountancy Act. The company may also carry out its own commercial activity, which is not prohibited by law.

(2) The Company may not participate in companies which are not legal entities; may not acquire licenses, which are not intended for use in the companies controlled by it; may not acquire real estate, which is not necessary for its operations and may not provide loans to companies, in which there is no direct holding or which are not controlled by it.

TERM

Art. 5. The company is established for an indefinite period.

MAIN OBJECTIVES OF THE INVESTMENT ACTIVITY

Art. 6. The main objectives of the investment activity of the Company are: accumulation of expertise; acquisition of know-how, licenses, patents and implementation of inventions and their use in the company's activities and its related activities; creating technologies and products; participation in companies and creation of new ones.

Section II: EQUITY, SHARES, BONDS

CAPITAL

Art. 7. (1) The Company's equity has a nominal value of 59 360 518 (fifty nine million three hundred sixty thousand five hundred and eighteen) and is distributed to 59 360 518 (fifty-nine million three hundred sixty thousand five hundred and eighteen) ordinary registered, dematerialized shares with a nominal value of BGN 1 (one) each.

(2) The equity received in para. 1 is formed by cash and non-cash contributions.

(3) The subject of the non-monetary installments is software, shares and real estates assessed under the terms of Art. 72 etc. of the Commercial Law by three experts appointed by the CR (Commercial Register) to the RA (Registry Agency) and contributed in kind as follows:

3.1.1. Software Module for Card Transaction Processing, valued at BGN 3,800,000, owned by the shareholders Tsvetan Borisov Aleksiev, Vladimir Dimitrov Popov, Mladen Ivanov Alexiev and Vladimir Ivanov Alexiev, with distribution of its value among them, as follows:

- Tsvetan Borisov Aleksiev – BGN 2 970 400.
- Vladimir Dimitrov Popov – BGN 128 486.
- Mladen Ivanov Alexiev – BGN 63 881.
- Vladimir Ivanov Alexiev – BGN 637 533.

Module based on own implementation of ISO 8583. It can work either on its own or be embedded in other systems. The ISO 8583 Standard is widely used in the processing of transactions initiated by POS devices, ATMs and other payment devices. Its variations are used in Visa and MasterCard networks, as well as in most ATM networks.

The module includes the full set of messages and rules for the exchange of information provided by the Standard. Part of the covered messaging scenarios include:

- purchase
- cash withdrawal
- deposit
- transfer between accounts
- reversing of transactions
- account balance report, etc.

The implementation allows some of the message fields to be altered to the needs of the particular organization or industry.

The messaging rules are also implemented, ensuring a unique result for each operation, regardless of the status of the communication systems.

External configuration of some of the parameters is allowed, for example:

- The number of successive attempts to execute a transaction before initiating attempts for reversal of the operation
- Response waiting interval, etc.

Besides the implementation of the Standard, the card transaction module also includes an activity monitoring subsystem, which allows continuous monitoring of the workload of the module and of the resources used by it.

The module is fully developed under Java and offers a programming interface for its use.

3.1.2. Software Module for exchange of electronic communications in the financial industry valued at BGN 4 200 400, owned by the shareholders Tsvetan Borisov Aleksiev, Vladimir Ivanov Aleksiev, Veselin Anchev Kirov, Assen Krumov Nelchinov and Ognian Plamenov Chernokozhev, with distribution of its value among them, as follows:

- Tsvetan Borisov Aleksiev – BGN 2 340 590.
- Vladimir Ivanov Aleksiev – BGN 503 154.
- Veselin Anchev Kirov – BGN 492 146.
- Assen Krumov Nelchinov – BGN 283 140.
- Ognian Plamenov Chernokozhev – BGN 581 370.

The module is based on the XML messaging standard in the financial sphere of ISO20022. The Standard covers the message exchange format and rules covering the following scenarios:

- initiating a credit transfer
- direct debit initiation
- canceling a payment

- payment status report, etc.

The range of messages covers the entire payment processing operation, with provision of the various roles involved:

- payer
- recipient
- the payer's bank
- a clearing agent
- payment operator and others.

The module allows the definition and addition of new types of messages and exchange rules. Rules and messages can be grouped, these groups forming different modes of operation. Depending on the service level agreements, specific modes may be utilized.

3.1.3. Software Module - Validator of XML messages valued at BGN 892,539, owned by the shareholders Yana Georgieva Parvanova and Ognyan Plamenov Chernokozhev, with distribution of its value among them, as follows:

- Yana Georgieva Parvanova with – BGN 226 243.
- Ognyan Plamenov Chernokozhev – BGN 666 296.

The module serves as the entry point for the XML message exchange. In addition to the standard validation against XML schemes or DTD documents, it also allows the use of specific complex rules such as:

- if a specific field in the document exists, another field must be present and have a certain value
- if the sum of given numeric fields exceeds a set valuable, another field is required
- a specific field must have a value corresponding to an existing record in a relational database
- a specific field must have a certain format (for example, according to the PIN rules)

The terms and conditions can be described manually in configuration files or edited by non-technical users, through a specially developed graphical interface application. The rules are set by associating with XPATH phrases, which determine a specific element or list of elements in the document.

Depending on the specific application logic, specialized functions can be added for the calculation or validation of values. The functions themselves are developed as Java classes and through them the validator can use relational databases, external systems, or perform complex calculations. The validator is highly optimized using different strategies to ensure maximum processing speed.

3.1.4. Software Module - Cryptographic module for financial applications valued at BGN 1,870,600, owned by the shareholders Chavdar Velizarov Dimitrov, Yavor Ludmilov Dzonev and Ognyan Plamenov Chernokozhev, with distribution of its value among them, as follows:

- Chavdar Velizarov Dimitrov with – BGN 560 800

- Yavor Ludmilov Dzonev with – BGN 814 671
- Ognyan Plamenov Chernokozhev – BGN 495 129

Module following the X9.63 Standard, which defines procedures for generating and exchanging keys generated by the elliptic curve method. This is a relatively new cryptographic method, the key advantage of which is the small length of the keys used. Due to this, this cryptographic system is very suitable for use on devices with limited resources - POS devices, SIM cards, etc.

The module includes the own realization of the algorithms for generating keys according to specified parameters of elliptic curve, as well as the procedures for reliable exchange of these keys. The implemented technologies in this module are fully compatible with the ANSI X9.63 -2001 Public Key Cryptography for the Financial Services Industry, Key Agreement and Key Transport with ECC and ANSI X9.42 Diffie-Hellman Key Agreement.

The development is entirely on Java.

3.1.5. Software Module - Sirma Location Based Services, valued at BGN 4 560 830, owned by the shareholders Tsvetan Borisov Aleksiev, Momchil Nikolov Zarev and Veselin Anchev Kirov, with distribution of its value among them, as follows:

- Tsvetan Borisov Aleksiev with - BGN 1 246 937
- Momchil Nikolov Zarev with – BGN 226 243
- Veselin Anchev Kirov with - BGN 3 087651

An application which provides the ability to determine the location of a user with the data of his cellular phone for accessible cells of the mobile operator. Phone information is used for the cells with the strongest signal in the area, as well as a cell geographic location database. A major part of the application is a positioning algorithm for one or more accessible cells. The communication between the phone and the server is via GPRS. The app consists of the following parts:

- a. Communication module in the telephone, developed on J2ME. It collects information about available cells in the area and sends it to the server. Provides communication with the server necessary for other applications. Ensures compliance with the privacy policy set by the user.
- b. Server platform. Supports data for the cell position and positioning algorithms. Supports the communication protocol with the client module. Offers a program interface for end-user applications.
- c. Module for collecting geographic information for the cells of the mobile operator. This module is installed on phones with GPS devices with a special licensing scheme for end users. Against the opportunity to use Sirma Location Based Services under very advantageous terms, users contribute to maintaining the up-to-date cell positioning data. Upon movement of the users, this module sends geographic information about the cells at certain intervals. This information is filtered by a special algorithm to update the cell position database.

d. Apps for end customers. Based on the modules described above, end-user applications are developed, such as:

- Support of a list of contacts with the ability to display the location of each one on a map
- Ability to send a user's location to the system or to another user (for example, in case of a distress alert)
- Opportunity for targeted advertising for pubs, cinemas, etc. based on the geographical proximity of users to the site.

3.1.6. CherryDialer Software Module, valued at BGN 2 790 450, owned by the shareholders Veselin Anchev Kirov and Ognyan Plamenov Chernokov, with distribution of its value among them, as follows:

- Veselin Anchev Kirov – BGN 1 980 400
- Ognyan Plamenov Chernokov – BGN 810 050

CherryDialer is a client-server application which aims to save companies the cost of international phone services. This is achieved through the difference in the prices of outgoing and incoming international calls. On a request for a call, the server platform analyzes possible charges and decides how to organize the conversation. The client part of CherryDialer is installed on the employee's phone and the server integrates with the company's PBX. The call request is sent via GPRS or SMS (depending on which option is cheaper). CherryDialer determines which the cheapest connection option is and if necessary, the PBX makes a call back to the employee who wants to make the call as well as to the respective counterpart.

In addition to saving costs, CherryDialer offers other benefits:

- possibility of organizing conference calls
- working with a list of contacts from different registers (MS Exchange, Salesforce, etc.)
- detailed queries about the conversations made through CherryDialer and the opportunity to cover some of the costs of the employees for them.

Supported client platforms are: Mobile Java, RIM / Blackberry, iPhone.

3.1.7. Software Module - solution for text queries - Lucene index tools valued at BGN 2 436 700, owned by the shareholders Rosen Vassilev Varbanov and Rumen Vassilev Harssev, with distribution of its value among them, as follows:

- Rosen Vassilev Varbanov – BGN 2 308 214
- Rumen Vassilev Harssev – BGN 128 486

Apache Lucene is an extremely popular open source text search platform. Powered by Java. Instruments for working with Lucene indexes in the module, which are the subject of the contribution consist of:

- graphical interface applications
- applications running from command line
- program interface for manipulation of indexes

The following functionalities have been implemented:

- splitting indices
- index merger
- optimization of indexes against set parameters (number and size of segments)
- statistics and references on the indexes created
- recovery of indices in case of partial loss of data.

3.1.8. Software Module - Cuba Libre at an approximate value of BGN 2 940 800, owned by the shareholders Chavdar Velizarov Dimitrov and Stanislav Nikolaev Yordanov, with distribution of its value among them, as follows:

- Chavdar Velizarov Dimitrov – BGN 2 484 790
- Stanislav Nikolaev Yordanov – BGN 456 010

CubaLibre is a platform for indexing and searching for text data. It is created on C ++. It consists of an indexing application, a text search program interface, analysis and rearrangement of created indexes. Upon returning search results, an evaluation of the matching degree of the results with the searched text is carried out. Indexing can also work with dictionary vocabulary (morphological dictionary) for better results. Typical for CubaLibre is that it is designed for indexing and searching in relatively small volumes of data, however, the indexes created are also small in size and the performance is extremely fast.

3.1.9. Software Module - MakeIt valued at BGN 4 300 000, owned by the shareholders Chavdar Velizarov Dimitrov, Deyan Nikolov Nenov, Rosen Vassilev Varbanov and Ognian Plamenov Chernokozhev, with distribution of its value among them, as follows:

- Chavdar Velizarov Dimitrov – BGN 1 800 800
- Deyan Nikolov Nenov – BGN 732 908
- Rosen Vassilev Varbanov – BGN 336 497
- Ognian Plamenov Chernokozhev – BGN 1 430 595

Product focusing on the integration of text data from multiple sources (email, personal computer files, forums, newsgroups, task tracking systems, databases, etc.) and the ability to search these data in a unified way.

MakeIt offers:

- Ability to quickly integrate all systems working in an organization.
- Strict monitoring of the users' rights to access data, these rights can be extracted from existing security systems in the organization.
- Convenient graphical user interface built to the latest web application standards with "as fast as you type" search.

MakeIt also offers a programming interface in the form of Web services, and can thus be used by applications and systems developed on many different platforms and languages.

The development of MakeIt is based on Java, Apache Lucene, and Hibernate.

3.1.10 Software Module - Jhippo, valued at BGN 2 130 780, owned by the shareholders Chavdar Velizarov Dimitrov and Ognyan Plamenov Chernokozhev, with distribution of its value among them, as follows:

- Chavdar Velizarov Dimitrov – 1 711 537 BGN.
- Ognyan Plamenov Chernokozhev – 419 243 BGN.

Jhippo is an internet application development platform based on the JSP Standard. The platform covers the full needs for a typical small or medium-sized application - from access to a relational base to the browser presentation.

It offers the following features to users:

- Component Support Model
- Predefined server-side components with HTML presentation such as: screen, panel, table, control panel, data fields, and more.
- Predefined data validators and the ability to add new ones.
- In-app navigation program management models such as wizard screens, navigation history support, and more.
- Ability to bind components with data-aware components
- Ability to automatically sort data rows and split pages to display
- A dedicated connection pool for access to a relational base
- Embedded user support and rights to screens and application features

3.1.11. Ontology Middleware Module valued at 2,134,900 BGN owned by the shareholders Atanas Kostadinov Kiryakov and Marin Iliev Dimitrov, with distribution of its value among them, as follows:

- Atanas Kostadinov Kiryakov – 1 874 960 BGN.
- Marin Iliev Dimitrov – 259 940 BGN.

OMM is a component for managing formally presented knowledge in the organization. It enables the presentation and management of knowledge, presented in RDF(S)ⁱ and in structurally compatible languages, such as OWLⁱⁱ.

OMM is designed to provide the following functionality:

- Versioning (tracking changes) of knowledge bases;
- Access control (security);
- Support for meta-data for knowledge bases.

The set of the three functions listed above is a Knowledge Control System (KCS) which provides knowledge engineers with the same degree of knowledge control and manageability in its development and maintenance as is provided by systems for code control (CVS) in software development. With the difference, however, that KCS is not limited to providing only support for the purpose of knowledge engineers and developers; in terms of end-user applications, KCS can be considered as equivalent to database security systems, change tracking programs (often referred to as cataloging), and audit systems. The KCS of OMM has been designed and tuned to support these two specific uses. OMM is implemented as an extension of Sesameⁱⁱⁱ. Sesame is an RDF (S) repository that allows flexible and reliable storage and retrieval of knowledge. In addition, OMM provides many additional features such as version creation, tracking changes, fine-tuned access

control, metadata, and multiple integration (Built-In, RMI, SOAP). OMM can be easily integrated with any client application either as a built-in library or using the RMI or SOAP access methods. RMI is supported as an alternative method to access Sesame. Several interfaces and their server implementations are used to provide RMI access to Sesame. The entry point to Sesame is FactoryInterface. Its only method is used to access ServicesInterface, through which all other Sesame features are available.

3.1.12. Software Module BOR valued at 980 340 BGN owned by Atanas Kostadinov Kiryakov and Veselin Anchev Kirov, with distribution of its value among them, as follows:

- Atanas Kostadinov Kiryakov – 330 400 BGN.
- Veselin Anchev Kirov – 649 940 BGN.

BOR is a description logic (DL) reasoner which is developed to complement the OMM module. More precisely, it is a SHQ(D) reasoner. SHQ(D) is SHOQ(D) without nominals. BOR's decision procedure is based on the tableaux algorithm. BOR provides comprehensive DAML+OIL (OWL) support. The module offers the following functionalities:

- Concept satisfiability checking
- Taxonomy building
- model checking - given a TBox and an ABox checks if the ABox is a model of the TBox
- model building
- import of TBox and Abox from KRSS

BOR has support for the following constructions:

- Concept conjunction, disjunction and complement.
- Exists and value restrictions (both on abstract and concrete (datatype) roles).
- Cardinality restrictions (on abstract roles only).
- Subrole axioms.
- Transitive role axioms.
- Role range axioms (for concrete (datatype) roles only).
- Custom enum datatype definitions.
- Integer datatype.
- String datatype.

3.1.13. Software Module JAPEC valued at BGN 1 045 090 owned by the shareholders Atanas Kostadinov Kiryakov and Vladimir Ivanov Aleksiev, with distribution of its value among them, as follows:

- Atanas Kostadinov Kiryakov – 664 790 BGN.
- Vladimir Ivanov Aleksiev – 380 300 BGN.

Japec is a JAPE-to-Java compiler, packaged as a processing resource for GATE 3.1, and later versions. JAPE is a language which provides finite-state transduction over annotations, based on regular expressions. JAPEC is available as a GATE processing resource (Ontotext Japec Transducer), designed as a replacement for the standard JAPE Transducer and providing

optimized performance, through compilation of JAPE grammars into Java code. JAPEC build the transducer graph and uses standard algorithms for determination and minimization in order to optimize the produced transducer and so achieve better performance. The optimized transducer is used to produce a specific algorithm for pattern matching based on the concrete grammar. This algorithm is expressed in Japrec language, which is an internal representation for domain-specific pattern matching over annotations. From this internal Japrec representation, specific Java source code is produced and compiled. The actual compiler is a standalone executable written in Haskell because it involves complicated algorithms with dynamic data structures. The processing resource wraps the compiler and translates the grammar. The compiler can be invoked manually from the command line, or used through the “Ontotext Japrec Compiler” processing resource in the *Jape_Compiler* plugin of GATE.

3.1.14. Software Module OT - HashGazetteer valued at BGN 540 610, owned by the shareholders Atanas Kostadinov Kiriakov and Svetla Yaneva Varbanova, with distribution of its value among them, as follows:

- Atanas Kostadinov Kiryakov – 412 124 BGN.
- Svetla Yaneva Varbanova – 128 486 BGN.

The Hash Gazetteer is a list lookup tool that can be used within the GATE framework. A gazetteer is a Java-implemented lookup tool that allows occurrences of strings, given in a predefined list, to be found in texts. The Hash Gazetteer work is based on hashtables instead of FSM. The module allows for the creation of effective text analysis solutions using GATE, where millions of strings should be looked up in huge volumes of data. Hash Gazetteer is available as a CREOLE component for GATE and can be used free of charge for non-commercial purposes. The Gazetteer is built as a file which contains multiple lists (also saved in files) and specifies the type of each list. When an entry (Gate document) is submitted to the Hash Gazetteer, it generates Lookup annotations with the attributes specified in the definition file.

3.1.15. Software Module OntoMap valued at BGN 1 510 880, owned by shareholders Atanas Kostadinov Kiryakov and Vladimir Ivanov Alexiev, with distribution of its value among them, as follows

- Atanas Kostadinov Kiryakov – 1 250 300BGN.
- Vladimir Ivanov Aleksiev – 260 580 BGN.

OntoMap is a semantic framework designed to enable comparison and evaluation of general-purpose (upper-level) ontologies and related lexical resources (e.g. dictionaries). It features a proprietary knowledge representation formalism, a reasoner, and a stand-alone GUI application for evaluation and comparison of upper-level ontologies and lexical semantics. The knowledge representation language is more complex than RDF(S) and pretty similar to OWL Horst/Prime. The language is defined as a simple high-level paradigm defining the minimal useful set of primitives – concepts and binary relations between them. This language can be used both to represent different upper-level ontologies in a common format, to enable evaluation and comparison, and to define mappings between these upper level ontologies. The inference engine, enabling reasoning over the OntoMap language expressions, is separately available as a Java library. It is tuned for various applications including information extraction and information

retrieval. Custom enhancements targeting specific requirements are also possible. The OntoMap Viewer is a stand alone Java Application, which represents the main functionality of the OntoMap web portal. OntoMap Viewer is distributed for all popular platforms: Windows, Linux, Solaris.

3.1.16. Software Module OT - SWS Repository valued at **896 420 BGN**, owned by shareholders Atanas Kostadinov Kiryakov and Vladimir Ivanov Aleksiev, with distribution of its value among them, as follows:

- Atanas Kostadinov Kiryakov – 450 500 BGN.
- Vladimir Ivanov Aleksiev – 445 920 BGN.

SWS Repository as a component combines the functionalities of a local repository and a register accessible through p2p. While the Repository component enables storage and management of WSMO descriptions within the scope of the organization, the Registry is responsible for their publication and propagation. The Registry provides functionality that can be used both to specify which semantic Web service descriptions should be publicly available for discovery (and for subsequent composition or execution) and to exchange them with the other registries in a p2p network. Published services can be later discovered and used by partners in accordance with specified policies. Providers of composite services can discover and combine advertised services and then also advertise the new composite service.

The SWS repository component provides functionality for:

- storing and retrieving WSMO descriptions;
- publication of descriptions that can be used outside of the provider organization;
- propagation of public descriptions in a p2p network of registries of other organizations;
- providing access (through location and retrieval) to descriptions stored in remote repositories.
- Description propagation is enabled by a subscription-notification mechanism that is supported by the registries. Each registry can subscribe to a partner registry and receive notifications for new, updated or removed advertisements. When a new advertisement is published, the registry checks the propagation policy and determines which of the subscribed registries to notify. The module uses the NamedGraph and Tripletset elements of the ORDI SG model to keep information about the source document providing the WSMO definition, and the relationship between a WSMO element and the context in which it is defined.
- Default repository which implements the WSMO Repository interface, thus enabling storage and retrieval of WSMO goals, ontologies, mediators and Web service through the ORDI SG interfaces into the underlying semantic repository.

3.1.17. Software Module OT - wsmo4rdf valued at **450 130 BGN**, owned by shareholders Veselin Anchev Kirov and Vladimir Ivanov Alexiev, with distribution of its value among them, as follows:

- Veselin Anchev Kirov – 120 400 BGN.
- Vladimir Ivanov Aleksiev – 329 730 BGN.

WSMO4RDF is the first Data Service developed within the ORDI SG Framework^v. It enables translation of WSMO descriptions or object models created in wsmo4j^{vi} to the ORDI SG

Triplet Model and provides an abstract repository with higher level interface. The storage facility permits storage, retrieval and modification of WSMO^{vii} objects instead of the ORDI SG triplet. The main functionality supported by WSMO4RDF is related to:

- Providing an implementation of the WSMO Repository interface that transparently stores, retrieves and modifies ORDI SG triplets;
- Translation of WSMO objects into triplets, based on the WSMO RDF^{viii} schema and using ORDI SG named graph and triplet elements to enable versioning, provenance and easy to handle representation of WSML (addressing some of the problems of WSML to RDF translation)^{ix};
- Support of a query evaluation infrastructure, that is compliant with SPARQL^x.

WSMO4RDF works with the following data models:

- WSMO-In-Memory: a wsmo4j compliant model (e.g. the reference implementation within wsmo4j). This is an object-oriented representation, which is not specific for WSMO4RDF;
- WSMO-Quintuples: a representation of WSMO elements as ORDI SG triplets, on the basis of the WSMO RDF Schema. This is an internal representation allowing ORDI SG to store WSMO entities (and other data) into an RDF triple repository for the sake of efficient query and management of huge amounts of data. The WSMO RDF syntax is a serialization of this representation. WSMO4RDF does not directly work with descriptions expressed in WSMO Human Readable syntax, but works with the object model provided by wsmo4j. In order to enable RDF compliance and interchange, WSMO4RDF also supports export to the WSMO RDF syntax.

The WSMO4RDF implementation realizes the following functionality:

- WSML to RDF mapping - provides the basic representation of WSML constructs as triples (with subject, predicate and object) and ensures RDF compliance
- Uses the NamedGraph and Triplet elements of the ORDI SG model to keep information about the source document providing the WSML definition, and the relationship between a WSMO element and the context in which it is defined.
- Default repository which implements the WSMO Repository interface, thus enabling storage and retrieval of WSMO goals, ontologies, mediators and Web service through the ORDI SG interfaces into the underlying semantic repository.

3.1.18. Software Module Ontology Mapping Store valued at **710 930 BGN**, owned by shareholders Atanas Kostadinov Kiryakov and Vladimir Ivanov Aleksiev, with distribution of its value among them, as follows:

- Atanas Kostadinov Kiryakov – 670 300 BGN.
- Vladimir Ivanov Aleksiev – 40 630 BGN.

The ontology mapping store (OMapStore) allows for storage and retrieval of ontology mappings. An ontology mapping is a formal specification of a correspondence between two ontologies, e.g. equivalent classes and relationships. One of the main purposes of the ontology mappings is to allow for interoperability between programs using data represented with respect to different ontologies. This could be achieved through a variety of ontology mediation strategies, e.g. instance

transformation, query re-writing. Ontology mappings are represented in terms of id, name, source and target ontologies, description, version. The OMapStore is designed to support mappings represented according to the Ontology Mapping Language API. The latter is covering the following functionality (i) in-memory structures for representation of mapping expressions; (ii) parsing and serialization of mapping expressions from and to strings.

The OMapStore provides:

- In-memory model allowing for representation of ontology mappings in terms of: id, name, source and target ontologies, description, version. The definitions of the mappings are only managed as strings, which could be parsed and managed further with the OMapLang.
- Storage of mappings - when a mapping is stored, the store generates and ID.
- Retrieval of mappings through a variety of restrictions on its attributes.

OMapStore is realized as a Java library which is freely available as open-source under LGPL.

3.1.19. Software Module OT - wsmo4j valued at **115 600 BGN**, owned by shareholders Veselin Anchev Kirov and Vladimir Ivanov Aleksiev, with distribution of its value among them, as follows:

- Veselin Anchev Kirov – 25 200 BGN
- Vladimir Ivanov Aleksiev - 90 400 BGN

Wsmo4j is an API and a reference implementation for building Semantic Web Services and Semantic Business Process applications based on the Web Service Modeling Ontology (WSMO) and the Business Process Modeling Ontology, developed in the SUPER project^{xi}. Wsmo4j enables building of Semantic Web Service applications based on WSMO. wsmo4j interfaces are structured into several APIs that provide object models for related WSMO elements:

- WSMO elements – ontologies, goals, Web services and mediators and their sub-elements, such as capabilities, concepts, relations, etc.
- Logical expressions – written in WSML;
- Parsers and serializers – that enable reading and writing an object model from/to a document using one of the WSMO syntaxes;
- Datastores and Repositories – enabling both unified storage and retrieval of any WSMO element and higher level access to WSMO repositories that deal with WSMO top-level elements;
- WSMO Choreography – an extension of the WSMO API, for defining Abstract State Machines based choreographies^{xi};
- WSMO Grounding – an extension that enables attaching semantic annotations to WSDL descriptions according to the SAWSDL specification.

Wsmo4j is compliant with the WSMO v1.2^{xii} and WSML 0.2^{xiii} specifications.

3.1.20. Software Module OT - Identity Resolution Framework valued at **1 106 743 BGN**, owned by shareholders Atanas Kostadinov Kiryakov and Veselin Anchev Kirov, with distribution of its value among them, as follows:

- Atanas Kostadinov Kiryakov – 585 013 BGN.

- Veselin Anchev Kirov – 521 730 BGN.

The Identity Resolution Framework (IdRF) provides a general solution for *identity resolution*: the process of identifying or interlinking descriptions of objects in computer systems. For instance, the problem of finding the records, which represent one and the same company in two databases which have to be merged. IdRF is designed to suite different applications, regardless of their particular domain, regardless of the type of objects which should be resolved. The result of the work of the framework will be a single integrated representation of all descriptions of an object. IdRF can accept different input content such as: textual documents, web pages, database records, Ontologies, etc. These source types are processed to first identify the set of entities and then consolidate duplicate ones. The consolidation procedure aims at linking newly presented facts with their previous mentions in order to improve completeness and avoid redundancy.

The focus of the IdRF is to investigate the premises/conditions for merging and unification of information extracted from different sources. At the same time, the richness of fact descriptions within multiple sources can be used to improve the extraction accuracy. IdRF integrates abilities for knowledge extraction and analysis.

The IdRF methodology works at several steps:

- Pre-filtering - based on fact details
- Evidence Collection based on Entity Description criteria, co-occurrence criteria, popularity criteria, Etc.
- Decision making – a component is designed to choose between all possible candidates based on a set of weighted features.

A key component of IdRF is the Semantic Description Comparison Engine (SDCE). SDCE is based on class models that handle the specificity of different entity types (ontology classes). It encodes the comparison algorithms for *attributes*, *properties* and *relations*, which a semantic description consists of.

3.1.21. Software Module X-Package Designer worth **9 870 340 BGN**, owned by shareholders Georgi Parvanov Marinov and Krasimir Nevelinov Bozhkov, with distribution of its value among them, as follows:

- Georgi Parvanov Marinov – 6 557 927 BGN.
- Krasimir Nevelinov Bozhkov – 3 312 413 BGN.

X-Package Designer is a CAD / CAM software for packaging carton and corrugated packaging. The complete set of functional modules covers the whole process of creating the structural package - from the idea, design and creation of the single package and its actual design to the layout of the single drawing on the sheet, the dies and all the additional tools for the production of the finished package. The system includes the following modules:

Drafting with Parametric Components: full 2D CAD functionality for creating single structural design - geometric objects, transformations, resizing, and export / import to and from other file formats.

Library of Resizable Designs: over 750 standard packaging templates classified into two main libraries - for cardboard and corrugated cardboard. Fully-constructed structures are

parameterized so that by changing the corresponding parameter, its value is recalculated and changed on the drawing. The library contains the two international standards for ECMA cardboard and FEFCO corrugated cardboard.

Sheet Layout: Module for easy and optimal positioning on the sheet with calculations of the percentage of waste that will be thrown after production

3D Presenter with Folding Sequence: 3D module for creating a virtual model of the prepackage together with its pre-production graphic layout. The module offers definition of an animated folding sequence in different phases through which the package passes, as well as generating 3D models for sending to the end customer.

Cost Estimator: Defines models for automatically calculating cost of packaging production (die)

Varnish Blanket Design: Module for designing rubber molds, defining areas for varnishing in the design

Samplemaking CAM: Module for control of model plotters, lasers and any CNC machines. Generates an optimal path for cropping / enhancing designs and keeps drivers on all known machines in the industry.

3.1.22. Software Module X-Measure worth **4 460 450 BGN**, owned by shareholders Krasimir Nevelinov Bozhkov and Yavor Ludmilov Dzonev, with distribution of its value among them, as follows:

- Krasimir Nevelinov Bozhkov - 3 245 514 BGN
- Yavor Ludmilov Dzonev – 1 214 936 BGN.

X-Measure is a self-contained and compact system for measuring flat profiles by scanning actual details and automatically comparing with a corresponding CAD model. It is an easy-to-use tool that works with satisfactory accuracy. One or more details of one type can be scanned and the measurements are performed simultaneously. The convenient and intuitive user interface enables the system to work with a wide range of professionals after half a day of training. The methods used for scanned image processing and BestFit procedures provide the ground for the ability of measurements being made by placing the parts anywhere on the scanner and pressing a button on the screen. Specially developed functionality for typical tasks for measurement of extruded profiles. The open data input and other optical meters significantly extend the range of applications, thus integrating the software into systems with significantly higher accuracy requirements for measurements.

The main functionality of the system:

- a. Tools for creating a drawing-sample measurement
 - i. establishing a coordinate system
 - ii. dimensioning
 - iii. geometric tolerances additional structural geometric objects
- b. Scanner calibration procedure
 - i. Scanning and measurement of a specialized calibration network
 - ii. Calculation of calibration transformations
 - iii. reporting the calibration results

- c. Measurement functionality
 - i. Generation of measuring points
 - 1. Scan the real detail profile using a specially designed calibrated scanner;
 - 2. Image processing and calibration of the obtained points;
 - ii. BestFit of the points to the drawing;
 - iii. Bind the points to their respective geometric objects from the drawing;
 - iv. Calculation of the measured geometric primitives on the attached points;
 - v. Calculation of measured dimensions and geometrical tolerances;
- d. Data generation functionality
 - i. Generating data files from measurements;
 - ii. Generating files with drawings and actual measurements on them;

3.1.23. Software Module X-Package Synergy valued at **3 790 980 BGN**, owned by shareholders Yavor Ludmilov Dzonev and Nikolay Dimitrov Dimitrov, with distribution of its value among them, as follows:

- Yavor Ludmilov Dzonev – 2 940 500 BGN
- Nikolay Dimitrov Dimitrov – 850 480 BGN.

Software for creating libraries with parametric packets

X-Package Synergy is a system for variation and parametric drawing of cardboard and corrugated packaging. It uses unique artificial intelligence technology to calculate geometric-building tasks.

The process of creating the parametric packaging passes through two stages:

- design of individual parametric components (parts of packaging, such as lids, locks, etc.) to be used repeatedly
- assembling components into complete parametric designs using drag & drop technology. Standard packaging templates are created with X-Package Synergy can be used multiple times. Users only need to change the value of a parameter to automatically recalculate the entire box to the new value entered.

3.1.24. Software Module X-Package Project Organizer valued at **1 827 696 BGN**, owned by shareholders Valentin Minchev Vachkov, Boryana Georgieva Stoimenova, Stanislav Dimitrov Ivanov and Nikolay Dimitrov Dimitrov, with distribution of its value among them, as follows:

- Valentin Minchev Vachkov – 424 397 BGN
- Boryana Georgieva Stoimenova – 200 522 BGN
- Stanislav Dimitrov Ivanov with – 321 871 BGN.
- Nikolay Dimitrov Dimitrov with – 880 871 BGN.

PDM (Product Data Management) system for organizing the work process in the organization

Fully integrated with X-Package Designer system, supporting a database of all files, documents, orders and communication related to customer orders. Each Project Organizer user in

the organization's network has access to update the information on current or archived client projects, edit files, or generate reports.

3.1.25. **Software Module Tools for working with Bulgarian language – ProofX** valued at **870 120 BGN**, owned by shareholders Yavor Ludmilov Dzonev and Nikolay Dimitrov Dimitrov, with distribution of its value among them, as follows:

- Yavor Ludmilov Dzonev – 631 120 BGN
- Nikolay Dimitrov Dimitrov – 239 000 BGN.

Proofing tools модули for MS Office consists of:

ProofBasic (desktop application)

Among the main features of the module are:

- The first electronic morphological dictionary of the Bulgarian language. Provides the opportunity for the so-called morphological search or search for all forms of a word.
- The first electronic synonymous vocabulary of the Bulgarian language. Offers a rich base of synonymous nests and relationships.
- Embedded dictionaries for translation from Bulgarian to English.
- Cyrillic phonetic transcription of the keyboard - specialized

One of the first software modules on the Bulgarian market, which covers most of the MS Office requirements for working with natural languages.

ProofPlus (desktop application)

In addition to the functionalities offered by the ProofBasic module, ProofPlus also contains:

- A spelling dictionary of the Bulgarian language with 110 000 words and over 2 000 000 forms. As part of this functionality, a special neural network was created and trained to analyze the text, identify misspelled errors, and provide a set of corrections.
- Specialized module for syllable transfer, adhering to the rules of the Bulgarian Academy of Sciences.
- Integration of the synonym dictionary, translation dictionaries and the morphological dictionary with an internet explorer.
- Integration of the whole module with e-mail programs – Outlook Express and MS Outlook.
- Improvements to morphological and synonymous dictionaries, both in terms of updating content and technological functionality.

ProofExpert (desktop application)

In addition to the functionalities offered by the ProofBasic and ProofPlus modules, ProofExpert also contains:

- The first computer check of grammatical correctness of texts in Bulgarian. For this purpose, a specialized logic is developed, which performs grammatical analysis of the text, identifies the errors and omissions and offers a set of corrections.
- Two modules, which can help avoid the most common problems with unclear Cyrillic in Bulgarian texts, as well as converting text from Cyrillic to Latin and the reverse action.
- Module for inserting optional (soft) dashes into Bulgarian documents.

ProofExpert supports all the functionality that MS Office provides for Proofing tools in native languages.

Module ProofX (desktop application)

In addition to the functionalities offered by the ProofBasic, ProofPlus and ProofExpert modules, ProofX also contains:

- Compatibility with the new Microsoft Office suite.
- Integrated language base Wordnet - English and Bulgarian.
- An updated thesaurus.
- Updated dictionaries for translation.
- Updated morphological dictionary.
- Improved functionality of the grammatical checkup module.
- Ability to submit suggestions for new words, policies, and updates from users.

3.1.26. Software Module is semantic repository of educational resources valued at **570 870 BGN**, owned by shareholders Yavor Ludmilov Dzonev and Assen Krumov Nelchinov, with distribution of its value among them, as follows:

- Yavor Ludmilov Dzonev – 398 000 BGN.
- Assen Krumov Nelchinov – 172 870 BGN.

Software that creates, develops and maintains a semantic repository of educational resources and provides basic LMS functionalities for use by students and teachers. It consists of:

Depository

Building curricula and resources; Search by meta data; Search in the content; Domain Classification; Terminology dictionaries; Improve the user interface; Editing curricula; Generating curricula with a list of resources for printing; Support for streaming objects (video, audio); Automatic recognition of semantic objects in Bulgarian text; Administration of editorial accounts.

School work

Classification, classes, pupils, teachers and administrators; Administration of teacher-class-student connections; Training schedules

Functionality for teachers:

Teacher's private space; Active documents editor; Correspondence to a class; Correspondence to parents; Information on pupil performance individually and by class.

Functionality for students

Review of weekly curriculum of the student; Review the results of the pupil's personal work.

3.1.27. Software Module for interactive boards valued at **329 650 BGN**, owned by shareholders Yavor Ludmilov Dzonev and Ognian Plamenov Chernokozhev, with distribution of its value among them, as follows:

- Yavor Ludmilov Dzonev– 270 500 BGN.
- Ognian Plamenov Chernokozhev – 59 150 BGN.

Software which allows teachers and students to work with educational content directly from the white board, with intelligent software providing full freedom of action (including keyboard input via a dedicated module) in a way which resembles the user working with his computer.

- Localized to the Bulgarian language software (user interface, help section, etc.).
- Ability to assemble and manage their own electronic content by teachers and pupils
- Sharing ongoing lessons and conducting remote learning over the Internet.

Working with a projector (projection mode)

Provides the ability to work directly from the whiteboard with the projector's educational content from the teacher's laptop. The software provides full freedom of action (including keyboard input via a dedicated module) as well as the ability to assemble and manage its own electronic content.

Working without a projector (capture mode)

Provides the ability to memorize and then process everything written on the white board with the special cartridges included in the package that contain standard markers. The software provides the ability to assemble and manage their own electronic content.

3.1.28. Software Module - educational animated musical valued at **221 710 BGN**, owned by shareholders Yavor Ludmilov Dzonev and Ognian Plamenov Chernokozhev, with distribution of its value among them, as follows:

- Yavor Ludmilov Dzonev with PIN 6810266261– 164 400 BGN.
- Ognian Plamenov Chernokozhev with PIN 7210306282– 57 310 BGN.

Complete demo series. Original script, music, drawings and animation.

- Ability to present a certain number of language units, divided into themes.
- Each episode is one topic. It also allows audible dictations.
- Ability to master phrases in a gaming situation, especially important in foreign language learning.
- Opportunity to play complete episodes by the children themselves / role and behavioral habits as well as discussions on the qualities of the characters /.
- Additional scenes / dialogues under the guidance of the teacher to facilitate the development of the vocabulary and communication skills from an early age /.
- + musical, aesthetic, artistic impact of the musical / educating taste itself and predisposing to the impressions in a direct conversation in which, under the teacher's direction, the new words are worked out.

The project was realized on Macromedia Director, ToonBoom

3.1.29. Software Module - Electronic image dictionaries valued at **198 180 BGN**, owned by shareholders Yavor Ludmilov Dzonev and Ognian Plamenov Chernokozhev, with distribution of its value among them, as follows:

- Yavor Ludmilov Dzonev – 123 800 BGN.
- Ognian Plamenov Chernokozhev – 74 380 BGN.

It consists of a large number of software modules offering a different combination of languages. Among the features of the electronic image dictionaries modules are:

- Each of the dictionaries contains over 55,000 concepts, merged into 400 core interactive images.
- Each word or subject can be found through the universal search engine, the alphabetical index, or the list of thematic categories.
- Picture-dictionaries cover different areas of human knowledge.
- Each visual section presents a dictionary fund inherent in a given field, with the exact foreign words and their Bulgarian counterparts.
- uses Internet Explorer to visualize the data from the module
- a flexible administrative module for the management of licenses

Image Dictionaries are desktop applications created on C ++ and Flash.

3.2. "Sirma Group" JSC, a company registered in the Commercial Register at the Registry Agency UIC 040529004, with headquarters and address of management in Sofia, Mladost district, 135 Tsarigradsko shosse Blvd, provides real estate offices, floor 3 and 5 of an office building, located in Sofia, 135 Tsarigradsko shosse Blvd, amounting to 3,911,660 (three million nine hundred and eleven thousand six hundred and sixty) BGN, owned by Sirma Group JSC, a company registered in the Commercial Register of the Registry Agency UIC 040529004, with its registered office and address Sofia, Mladost district, 135 Tsarigradsko shosse Blvd., accepted as shareholder in "SGH" JSC by decision of the General Assembly of SGH JSC dated 10.07.2008, as follows :

THIRD FLOOR of the office building with an elevation of over 10.50, the whole of an area of 796,50 sq.m., consisting of five office premises, one with the shares of the common parts of the building and the right to build on the plot of land, the total area of 3150 square meters, representing a regulated plot of land (plot) II - 392 (second for a property with a number three hundred and ninety-second) in the 11th district, according to the plot regulation of the area "Tsarigradsko shosse - 7th kilometer ", Sofia, with neighbors north - UPI I-392, south UPI III-392, east and west - street, acc. Notary deed for the purchase and sale of real estate No 126, Volume I, Reg. No. 4551, Case No 116 of 23.04.2003

FIFTH FLOOR of the office building "IT-Center Office Express" - Office with a meeting room, cafeteria and service rooms / reconstructed from a restaurant according to the building permit 1036 / 22.12.2004 from the Architectural Directorate and Urban Planning , located in the city Sofia, Mladost area, Tsarigradsko Shosse Blvd 135, located on the fifth floor (on the roof) of the building (elevation + 1690), with built area of 281.81sq.m, at boundaries: northeast - staircase and terrace, southwest - staircase and terrace, southeast - terrace and northwest - terrace, together with 7,384% over a hundred shares of the common parts of the building and the right to build on the site in which it is built forming a regulated plot of land II - 392 (second for a property with a division number three hundred and ninety - ninth) 11, according to the regulation of the territory of Tsarigradsko shosse - 7th kilometer, Sofia, approved by Order RD - 09 - 50 - 631 from 20.11.1998, which has a regulated land plot of 3150 sq.m. , at boundaries: north - UPI I - 392, south - UPI III - 392, east and west - street, according to Notary act for purchase and sale of real estate No 86, Volume 4, Reg. No. 10237, Case No 592 of 23.12.2004.

3.3. In-kind contribution of 81,690 shares of the total amount of BGN 11,734,980 (BGN 143.6526 per share) of the capital of Sirma Group JSC registered in the Commercial Register at the Registry Agency UIC, 040529004, owned by natural persons, shareholders in "ESG" JSC as follows:

3.3.1. Assen Krumov Nelchinov has contributed 614 shares worth BGN 88,203, with the temporary certificates certifying the ownership of the shares in the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

1.1. Temporary Certificate No. 001 dated 28.03.2005 - certifying a contribution for 170 (one hundred and seventy) number of registered voting shares, each with a nominal value of 10 (ten) BGN, of the capital of Sirma AI SJSC (the name changed to "Sirma Group" JSC by decision No. 14 / 22.06.2005 of Sofia City Court under company file № 14065/1992) acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from 1 to 170 from issue 1 of 02.12.2003.

1.2. Temporary Certificate No 030 dated 22.06.2005 - confirming **72** (seventy-two) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 27 735 to No 27 806 from issuance 4 from 21.05.2005 .

1.3. Temporary Certificate No 059 dated 04.05.2006 - confirming **202** (two hundred and two) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 39 501 to No 39 702.

1.4. Temporary Certificate No 092 dated 29.05.2007 - confirming **123** (one hundred and twenty three) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 72 301 to No 72 423 from issuance 6 from 29.05.2007.

1.5. Temporary Certificate No 120 dated 07.05.2008 - confirming **47** (forty seven) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 92 305 to No 92 351 from issuance 7 from 07.05.2008.

3.3.2. Atanas Kostadinov Kiryakov has contributed **8830** shares worth **1 268 452** BGN, with the temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

2.1. Temporary Certificate No 002 dated 28.03.2005 - confirming a contribution for **2449** (two thousand four hundred and forty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992),

acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 171 to No 2619 from issuance 1 from 02.12.2003.

2.2. Temporary Certificate No 031 dated 22.06.2005 - confirming **1039** (one thousand thirty-nine) registered shares with voting right each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 27 807 to No 28 845 from issuance 4 from 21.05.2005.

2.3. Temporary Certificate No 060 dated 04.05.2006 - confirming **2896** (two thousand and eight hundred and ninety-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 39 703 to No 42598.

2.4. Temporary Certificate No 093 dated 29.05.2007 - confirming **1766** (one thousand seven hundred and sixty-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 72 424 to No 74 189 from issuance 6 from 29.05.2007.

2.5. Temporary Certificate No 121 dated 07.05.2008 - confirming **680** (six hundred and eighty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 92 352 to No 93 031 from issuance 7 from 07.05.2008

3.3.3. Boryana Georgieva Stoimenova contributed **270** shares worth of **38 786 BGN**,. with the temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

3.1. Temporary Certificate No 003 dated 28.03.2005 - confirming a contribution for **73** (seventy-three) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 2620 to No 2692 from issuance 1 from 02.12.2003

3.2. Temporary Certificate No 032 dated 22.06.2005 - confirming **31** (thirty one) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 28 846 to No 28 876 from issuance 4 from 21.05.2005

3.3. Temporary Certificate No 061 dated 04.05.2006 - confirming **86** (eighty six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 42599 to No 42684.

3.4. Temporary Certificate No 091 dated 18.11.2006 - confirming **5** (five) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC,

acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 72139 to No 72143.

3.5. Temporary Certificate No 094 dated 29.05.2007 - confirming **54** (fifty four) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 74 190 to No 74 243 from issuance 6 from 29.05.2007.

3.6. Temporary Certificate No 122 dated 07.05.2008 - confirming **21** (twenty one) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 93 032 to No 93 052 from issuance 7 from 07.05.2008.

3.3.4. Valentin Minchev Vachkov contributed **531** of shares worth of **76 280** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

4.1. Temporary Certificate No 004 dated 28.03.2005 - confirming a contribution for **145** (one hundred and forty five) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 2693 to No 2837 from issuance 1 from 02.12.2003.

4.2. Temporary Certificate No 033 dated 22.06.2005 - confirming **62** (sixty-two) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 28 877 to No 28 938 from issuance 4 from 21.05.2005.

4.3. Temporary Certificate No 062 dated 04.05.2006 - confirming **172** (one hundred and seventy-two) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 42685 to No 42856.

4.4. Temporary Certificate No 090 dated 18.11.2006 - confirming **5** (five) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 72134 to No 72138.

4.5. Temporary Certificate No 095 dated 29.05.2007 - confirming **106** (one hundred and six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 74 244 to No 74 349 from issuance 6 from 29.05.2007.

4.6. Temporary Certificate No 123 dated 07.05.2008 - confirming **41** (forty one) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 93 053 to No 93 093 from issuance 7 from 07.05.2008.

3.3.5. Veselin Anchev Kirov contributed **8830** of shares worth **1 268 452** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

5.1. Temporary Certificate No 005 dated 28.03.2005 - confirming a contribution for **2449** (two thousand four hundred and forty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 2838 to No 5000 from issuance 1 from 02.12.2003.

5.2. Temporary Certificate No 034 dated 22.06.2005 - confirming **1039** (one thousand thirty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 28 939 to No 29 977 from issuance 4 from 21.05.2005.

5.3. Temporary Certificate No 063 dated 04.05.2006 - confirming **2896** (two thousand and eight hundred and ninety-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 42 703 to No 45752.

5.4. Temporary Certificate No 096 dated 29.05.2007 - confirming **1766** (one thousand seven hundred and sixty-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 74 350 to No 76 115 from issuance 6 from 29.05.2007.

5.5. Temporary Certificate No 124 dated 07.05.2008 - confirming **680** (six hundred and eighty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 93 094 to No 93 773 from issuance 7 from 07.05.2008.

3.3.6. Vladimir Dimitrov Popov contributed **173** shares worth **24 852** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

6.1. Temporary Certificate No 006 dated 28.03.2005 - confirming a contribution for **48** (forty-eight) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 5287 to No 5334 from issuance 2 from 02.05.2004.

6.2. Temporary Certificate No 022 dated 22.06.2005 - confirming **20** (twenty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own

funds of the company - capitalized profit. The subscribed shares are from No 29 978 to No 29 997 from issuance 4 from 21.05.2005.

6.3. Temporary Certificate No 064 dated 04.05.2006 - confirming **57** (fifty seven) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 45 753 to No 45 809.

6.4. Temporary Certificate No 097 dated 29.05.2007 - confirming **35** (thirty-five) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 76 116 to No 76 150 from issuance 6 from 29.05.2007.

6.5. Temporary Certificate No 125 dated 07.05.2008 - confirming **13** (thirteen) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 93 774 to No 93 786 from issuance 7 from 07.05.2008.

3.3.7. Vladimir Ivanov Alexiev contributed **3578** shares worth **513 989** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

7.1. Temporary Certificate No 007 dated 28.03.2005 - confirming a contribution for **980** (nine hundred and eighty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 5335 to No 6314 from issuance 2 from 02.05.2004.

7.2. Temporary Certificate No 036 dated 22.06.2005 - confirming **416** (four hundred and sixteen) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 29 998 to No 30 413 from issuance 4 from 21.05.2005.

7.3. Temporary Certificate No 065 dated 04.05.2006 - confirming **1159** (one hundred and fifty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 45 810 to No 46 968.

7.4. Temporary Certificate No 088 dated 18.11.2006 - confirming **32** (thirty two) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 27 5784 to No 27 601.

7.5. Temporary Certificate No 098 dated 29.05.2007 - confirming **716** (seven hundred and sixteen) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the

capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 76151 to No 76 866 from issuance 6 from 29.05.2007.

7.6. Temporary Certificate No 126 dated 07.05.2008 - confirming **275** (two hundred seventy five) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 93 787 to No 94 061 from issuance 7 from 07.05.2008.

3.3.8. Georgi Parvanov Marinov contributed **8830** shares worth **1 268 452** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

8.1. Temporary Certificate No 009 dated 28.03.2005 - confirming a contribution for **2449** (two thousand four hundred and forty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 8764 to No 11 212 from issuance 2 from 02.05.2004.

8.2. Temporary Certificate No 038 dated 22.06.2005 - confirming **1039** (one thousand thirty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 31 453 to No 32 491 from issuance 4 from 21.05.2005.

8.3. Temporary Certificate No 067 dated 04.05.2006 - confirming **2896** (two thousand and eight hundred and ninety-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 49865 to No 52760.

8.4. Temporary Certificate No 100 dated 29.05.2007 - confirming **1766** (one thousand seven hundred and sixty-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 78 633 No to 80 398 from issuance 6 from 29.05.2007.

8.5. Temporary Certificate No 128 dated 07.05.2008 - confirming **680** (six hundred and eighty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 94 742 to No 95 421 from issuance 7 from 07.05.2008.

3.3.9. Krassimir Nevelinov Bozhkov contributed **8830** shares worth **1 268 452** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

9.1. Temporary Certificate No 011 dated 28.03.2005 - confirming a contribution for **2449** (two thousand four hundred and forty-nine) registered shares with voting right, each with a

nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 13 662 to No 16 110 from issuance 3 from 09.11.2004.

9.2. Temporary Certificate No 040 dated 22.06.2005 - confirming **1039** (one thousand thirty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 33 531 to No 34 569 from issuance 4 from 21.05.2005.

9.3. Temporary Certificate No 069 dated 04.05.2006 - confirming **2896** (two thousand and eight hundred and ninety-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 55 657 to No 58 552.

9.4. Temporary Certificate No 102 dated 29.05.2007 - confirming **1766** (one thousand seven hundred and sixty-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 82 165 to No 83 930 from issuance 6 from 29.05.2007.

9.5. Temporary Certificate No 130 dated 07.05.2008 - confirming **680** (six hundred and eighty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 96 102 to No 96 781 from issuance 7 from 07.05.2008

3.3.10. Marin Iliev Dimitrov contributed 350 shares worth 50 278 BGN.

10.1. Temporary Certificate No 012 dated 28.03.2005 - confirming a contribution for **97** (ninety-seven) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 16 111 to No 16 207 from issuance 3 from 09.11.2004.

10.2. Temporary Certificate No 041 dated 22.06.2005 - confirming **41** (forty one) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 34 570 to No 34 610 from issuance 4 from 21.05.2005.

10.3. Temporary Certificate No 070 dated 04.05.2006 - confirming **115** (one hundred and fifteen) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 58 553 to No 58 667.

10.4. Temporary Certificate No 103 dated 29.05.2007 - confirming **70** (seventy) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group

JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 83 931 to No 84 000 from issuance 6 from 29.05.2007.

10.5. Temporary Certificate No 131 dated 07.05.2008 - confirming **27** (twenty-seven) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 96 782 to No 96 808 from issuance 7 from 07.05.2008.

3.3.11. Mladen Ivanov Alexiev contributed **86** shares worth **12 354** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

11.1. Temporary Certificate No 013 dated 28.03.2005 - confirming a contribution for **24** (twenty-four) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 16 208 to No 16 231 from issuance 3 from 09.11.2004.

11.2. Temporary Certificate No 042 dated 22.06.2005 - confirming **10** (ten) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 34 611 to No 34 620 from issuance 4 from 21.05.2005.

11.3. Temporary Certificate No 071 dated 04.05.2006 - confirming **28** (twenty-eight) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 58 668 to No 58 695.

11.4. Temporary Certificate No 104 dated 29.05.2007 - confirming **17** (seventeen) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 84 001 to No 84 017 from issuance 6 from 29.05.2007.

11.5. Temporary Certificate No 132 dated 07.05.2008 - confirming **7** (seven) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 96809 to No 96 815 from issuance 7 from 07.05.2008.

3.3.12. Momchil Nikolov Zarev contributed **263** shares worth **37 781** BGN with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

12.1. Temporary Certificate No 014 dated 28.03.2005 - confirming a contribution for **73** (seventy three) registered shares with voting right, each with a nominal value of 10 (ten) BGN,

from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 16 239 to No 16 304 from issuance 3 from 09.11.2004.

12.2. Temporary Certificate No 043 dated 22.06.2005 - confirming **31** (thirty one) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 34 621 to No 34 651 from issuance 4 from 21.05.2005

12.3. Temporary Certificate No 072 dated 04.05.2006 - confirming **86** (eighty six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 58 696 to No 58 781.

12.4. Temporary Certificate No 105 dated 29.05.2007 - confirming **53** (fifty-three) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 84 018 to No 84 070 from issuance 6 from 29.05.2007.

12.5. Temporary Certificate No 133 dated 07.05.2008 - confirming **20** (twenty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 96816 to No 96 835 from issuance 7 from 07.05.2008.

3.3.13. Nikolay Dimitrov Dimitrov contributed **2653** of shares worth **381 110** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

13.1. Temporary Certificate No 015 dated 28.03.2005 - confirming a contribution for **735** (seven hundred and thirty-five) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 16 305 to No 17 039 from issuance 3 from 09.11.2004.

13.2. Temporary Certificate No 044 dated 22.06.2005 - confirming **313** (three hundred and thirteen) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 34 652 to No 34 964 from issuance 4 from 21.05.2005.

13.3. Temporary Certificate No 073 dated 04.05.2006 - confirming **870** (eight hundred and seventy) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 58 782 to No 59 651.

13.4. Temporary Certificate No 106 dated 29.05.2007 - confirming **531** (five hundred and thirty-one) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 84 071 to No 84 601 from issuance 6 from 29.05.2007.

13.5. Temporary Certificate No 134 dated 07.05.2008 - confirming **204** (two hundred and four) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 96836 to No 97 039 from issuance 7 from 07.05.2008.

3.3.14. Ognian Plamenov Chernokozhev contributed **6185** shares worth **888 491** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

14.1. Temporary Certificate No 016 dated 28.03.2005 - confirming a contribution for **1715** (one thousand seven hundred and fifteen) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 17 040 to No 18 754 from issuance 3 from 09.11.2004.

14.2. Temporary Certificate No 045 dated 22.06.2005 - confirming **728** (seven hundred and (twenty-eight) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 34 965 to No 35 692 from issuance 4 from 21.05.2005.

14.3. Temporary Certificate No 074 dated 04.05.2006 - confirming **2029** (two thousand and (twenty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 59 652 to No 61 680.

14.4. Temporary Certificate No 107 dated 29.05.2007 - confirming **1237** (one thousand two hundred and thirty-seven) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 84 602 to No 85 838 from issuance 6 from 29.05.2007.

14.5. Temporary Certificate No 135 dated 07.05.2008 - confirming **476** (four hundred seventy-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 97 040 to No 97 515 from issuance 7 from 07.05.2008.

3.3.15. Rossen Vasilev Varbanov contributed **3561** of shares worth **511 547** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

15.1. Temporary Certificate No 017 dated 28.03.2005 - confirming a contribution for **980** (nine hundred and eighty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 18 755 to No 19 734 from issuance 3 from 09.11.2004.

15.2. Temporary Certificate No 046 dated 22.06.2005 - confirming **416** (four hundred and sixteen) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 35 693 to No 36 108 from issuance 4 from 21.05.2005.

15.3. Temporary Certificate No 075 dated 04.05.2006 - confirming **1159** (one hundred and fifty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 61 681 to No 62 839.

15.4. Temporary Certificate No 089 dated 18.11.2006 - confirming **20** (twenty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 39 443 to No 39 444 from issuance 44 from 04.05.2006 and from No72116 to No 72133 from issuance 5 from 04.05.2006.

15.5. Temporary Certificate No 108 dated 29.05.2007 - confirming **712** (seven hundred and twelve) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 85 839 to No 86 550 from issuance 6 from 29.05.2007.

15.6. Temporary Certificate No 136 dating 07.05.2008 - confirming **274** (two hundred seventy-four) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 97 516 to No 97 789 from issuance 7 dated 07.05.2008.

3.3.16. Rumen Vasilev Harsev contributed **173** shares worth **24 852** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

16.1. Temporary Certificate No 018 dated 28.03.2005 - confirming a contribution for **48** (forty-eight) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 19 735 to No 19 782 from issuance 3 from 09.11.2004.

16.2. Temporary Certificate No 047 dating 22.06.2005 - confirming **20** (twenty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own

funds of the company - capitalized profit. The subscribed shares are from No 36 109 to No 36 128 from issuance 4 from 21.05.2005.

16.3. Temporary Certificate No 076 dated 04.05.2006 - confirming **57** (fifty seven) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 62 840 to No 62 896.

16.4. Temporary Certificate No 109 dated 29.05.2007 - confirming **35** (thirty-five) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 86 551 to No 86 585 from issuance 6 from 29.05.2007.

16.5. Temporary Certificate No 137 dated 07.05.2008 - confirming **13** (thirteen) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 97 790 to No 97 802 from issuance 7 from 07.05.2008

3.3.17. Svetla Yaneva Varbanova contributed **173** of shares worth **24 852** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

17.1. Temporary Certificate No 019 dated 28.03.2005 - confirming a contribution for **48** (forty-eight) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 19 783 to No 19 830 from issuance 3 from 09.11.2003.

17.2. Temporary Certificate No 048 dated 22.06.2005 - confirming **20** (twenty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 36 129 to No 36 148 from issuance 4 from 21.05.2005.

17.3. Temporary Certificate No 077 dated 04.05.2006 - confirming **57** (fifty seven) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 62 897 to No 62 953.

17.4. Temporary Certificate No 110 dated 29.05.2007 - confirming **35** (thirty-five) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 86 586 to No 86 620 from issuance 6 from 29.05.2007.

17.5. Temporary Certificate No 138 dated 07.05.2008 - confirming **13** (thirteen) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group

JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 97 803 to No 97 815 from issuance 7 from 07.05.2008.

3.3.18. Stanislav Dimitrov Ivanov contributed **393** of shares worth **56 455** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

18.1. Temporary Certificate No 021 dated 28.03.2005 - confirming a contribution for **109** (forty-eight) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 19 879 to No 19 987 from issuance 3 from 09.11.2004.

18.2. Temporary Certificate No 050 dated 22.06.2005 - confirming **46** (forty-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 36 169 to No 36 214 from issuance 4 from 21.05.2005.

18.3. Temporary Certificate No 079 dated 04.05.2006 - confirming **129** (one hundred and twenty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 63 011 to No 63 139.

18.4. Temporary Certificate No 112 dated 29.05.2007 - confirming **79** (seventy-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 86 656 to No 86 734 from issuance 6 from 29.05.2007.

18.5. Temporary Certificate No 140 dated 07.05.2008 - confirming **30** (thirty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 97 829 to No 97 858 from issuance 7 from 07.05.2008.

3.3.19. Stanislav Nikolaev Yordanov contributed **614** number of shares worth **88 203** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

19.1. Temporary Certificate No 022 dated 28.03.2005 - confirming a contribution for **170** (one hundred and seventy) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 19 988 to No 20 157 from issuance 3 from 09.11.2004.

19.2. Temporary Certificate No 050 dated 22.06.2005 - confirming **72** (seventy-two) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 36 169 to No 36 214 from issuance 4 from 21.05.2005.

19.3. Temporary Certificate No 080 dated 04.05.2006 - confirming **202** (two hundred and two) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 63 140 to No 63 341 from issuance 5 from 04.05.2006.

19.4. Temporary Certificate No 113 dated 29.05.2007 - confirming **123** (one hundred and twenty three) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 86 735 to No 86 857 from issuance 6 from 29.05.2007.

19.5. Temporary Certificate No 141 dated 07.05.2008 - confirming **47** (forty seven) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 97 859 to No 97 905 from issuance 7 from 07.05.2008.

3.3.20. Tsvetan Borisov Aleksiev contributed **8830** of shares worth **1 268 452** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

20.1. Temporary Certificate No 023 dated 28.03.2005 - confirming a contribution for **2449** (two thousand four hundred and forty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 21 158 to No 22 606 from issuance 3 from 09.11.2004.

20.2. Temporary Certificate No 052 dated 22.06.2005 - confirming **1039** (one thousand thirty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 36 287 to No 37 325 from issuance 4 from 21.05.2005.

20.3. Temporary Certificate No 081 dated 04.05.2006 - confirming **2896** (two thousand and eight hundred and ninety-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 63 342 to No 66 237 from issuance 5 from 04.05.2006.

20.4. Temporary Certificate No 114 dated 29.05.2007 - confirming **1766** (one thousand seven hundred and sixty-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 86 858 No 88 623 from issuance 6 from 29.05.2007.

20.5. Temporary Certificate No 142 dated 07.05.2008 - confirming **680** (six hundred and eighty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 97 906 to No 98 585 from issuance 7 from 07.05.2008.

3.3.21. Chavdar Velizarov Dimitrov contributed **8830** of shares worth **1 268 452** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

21.1. Temporary Certificate No 023 dated 28.03.2005 - confirming a contribution for **2449** (two thousand four hundred and forty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 22 607 to No 25 055 from issuance 3 from 09.11.2004.

21.2. Temporary Certificate No 053 dated 22.06.2005 - confirming **1039** (one thousand thirty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 37 326 to No 38 364 from issuance 4 from 21.05.2005.

21.3. Temporary Certificate No 081 dated 04.05.2006 - confirming **2896** (two thousand and eight hundred and ninety-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 63 342 to No 66 237 from issuance 5 from 04.05.2006.

21.4. Temporary Certificate No 115 dated 29.05.2007 - confirming **1766** (one thousand seven hundred and sixty-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 86 624 to No 90 389 from issuance 6 from 29.05.2007.

21.5. Temporary Certificate No 143 dated 07.05.2008 - confirming **680** (six hundred and eighty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 98 586 to No 99 265 from issuance 7 from 07.05.2008.

3.3.22. Yavor Ludmilov Djonev contributed **8830** of shares worth **1 268 452** BGN, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

22.1. Temporary Certificate No 025 dated 28.03.2005 - confirming a contribution for **2449** (two thousand four hundred and forty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired

by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 25 056 to No 27 704 from issuance 3 from 09.11.2004.

22.2. Temporary Certificate No 054 dated 22.06.2005 - confirming **1039** (one thousand thirty-nine) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 38 365 to No 39 403 from issuance 4 from 21.05.2005.

22.3. Temporary Certificate No 083 dated 04.05.2006 - confirming **2896** (two thousand and eight hundred and ninety-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 69 134 to No 72 029 from issuance 5 from 04.05.2006.

22.4. Temporary Certificate No 116 dated 29.05.2007 - confirming **1766** (one thousand seven hundred and sixty-six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 90 390 to No 92 155 from issuance 6 from 29.05.2007

22.5. Temporary Certificate No 143 dated 07.05.2008 - confirming **680** (six hundred and eighty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 99 266 to No 99945 from issuance 7 from 07.05.2008.

3.3.23. Yana Georgieva Parvanova contributed **263** shares worth **37 781 BGN**, with temporary certificates certifying the ownership of the shares of the capital of Sirma Group JSC, subject to a contribution in kind, as follows:

23.1. Temporary Certificate No 026 dated 28.03.2005 - confirming a contribution for **73** (seventy-three) registered shares with voting right, each with a nominal value of 10 (ten) BGN, from the capital of „Sirma AI“ SJSC (the name changed to Sirma Group JSC by Decision No.14 / 22.06.2005 of SCC under company file no. 14065/1992), acquired by giro on 28.03.2005 of Sirma International Advance Computer Systems Corp. The subscribed shares are from No 27 505 to No 27 577 from issuance 3 from 09.11.2004.

23.2. Temporary Certificate No 055 dated 22.06.2005 - confirming **31** (thirty one) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 39 404 to No 39 434 from issuance 4 from 21.05.2005.

23.3. Temporary Certificate No 084 dated 04.05.2006 - confirming **86** (eighty six) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 72 030 to No 72 115.

23.4. Temporary Certificate No 117 dated 29.05.2007 - confirming **53** (fifty-three) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of

Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 92 156 to No 92 208 from issuance 6 from 29.05.2007.

23.5. Temporary Certificate No 133 dated 07.05.2008 - confirming **20** (twenty) registered shares with voting right, each with a nominal value of 10 (ten) BGN, of the capital of Sirma Group JSC, acquired due to participation in the increase of the capital of Sirma Group JSC with own funds of the company - capitalized profit. The subscribed shares are from No 99 946 to No 99 965 from issuance 7 from 07.05.2008.

Art. 8. The nominal value per share of the Company is BGN 1 (one).

TYPES OF SHARES

Art. 9. The Company issues registered dematerialized voting shares, all shares have the same rights.

INDIVISIBILITY

Art. 10. (1) The shares are indivisible.

(2) When the share belongs to several persons, they exercise their rights together, appointing a proxy.

SHARE RIGHTS

Art. 11. Each registered share entitles one vote at the General Assembly of Shareholders, as well as the right to dividend and a liquidation quota in proportion to the nominal value of the share.

CONTRIBUTIONS

Art. 12. (1) By the day of the constituent meeting, all shares have been subscribed and the nominal value of the capital has been contributed in full.

(2) In the instance of an increase in the capital by subscribing shares of a new issue in cash, the shareholders, who subscribed for such shares, shall pay in the full issue value of the subscribed shares.

DEPOSITORY RECEIPTS

Art.13. Against the contribution in kind for the subscribed dematerialized shares with voting right, the shareholders receive certificate document for the shares owned by them – a depository receipt, issued by the Central Depository AD.

ISSUANCE AND DISPOSAL OF SHARES

Art.14. (1) The shares are issued under the terms and conditions provided by the current legislation for transactions in dematerialized securities.

(2) The shares of the company are transferred freely, without any restrictions or conditions, in compliance with the requirements of the existing legislation for transactions in dematerialized securities.

(3) Issuance and disposal of dematerialized shares may commence from their registration with Central Depository AD.

THE SHAREHOLDERS' BOOK

Art.15. The book of shareholders of the company is kept by "Central Depository" AD.

OBLIGATIONS

Art. 16. The Company may issue bonds by decision of the General Assembly of the Company under the terms and conditions provided by the law.

RIGHTS AND OBLIGATIONS OF THE SHAREHOLDER

Art. 17. (1) Each share entitles one vote to the General Assembly of Shareholders, the right to a dividend and the right to a liquidation quota proportional with the nominal value of the share.

(2) Each shareholder has a duty of loyalty both to the company and to the other shareholders (in good faith to exercise the rights and to perform their duties) and the obligation to keep the company's secret.

CAPITAL INCREASE

Art. 18.(1) The increase in capital may be made after the initial subscribed capital has been fully paid in by:

1. Issuance of new shares
2. Converting bonds issued as convertible into shares.

(2) The decision to increase the capital shall be taken by a majority of 2/3 of the shares represented at the meeting or by the Board of Directors in the framework of the authorization under Article 41a of these Articles of association.

(3) If the issue value of the shares of the new issue is higher than the nominal issue, their minimum selling price is determined by the decision of the General Assembly.

(4) Each shareholder has the right to acquire a portion of the new shares, which corresponds to its share in the capital before the increase. Art. 194, para. 4 and Art. 196, para. 3 of the CC do not apply. The right to participate in the capital increase shall be those persons who have acquired shares no later than 14 days after the date of the decision of the General Assembly to increase the capital.

(5) Upon the increase of the capital of the company through issuance of new shares, rights, under §1, item 3 of the Additional Regularions in the Public Offering of Securities Act, are issued. One right is issued against each share.

(6) Paragraph 5 shall not apply to an increase in the capital of the Company in which only members of the Board of Directors and / or its employees are entitled to participate. In this case, the capital increase shall be performed subject to the restrictions under Art. 112, para. 3 of the Public Offering of Securities Act.

(7) The Company's capital can not be increased by increasing the nominal value of shares already issued, or by converting bonds into shares that are not issued as convertible.

(8) Upon the increase of the Company's capital, the issue value of the new shares must be paid in full, except in the case of an increase in the capital under Art. 197 of the Commercial Law, as well as by converting bonds into shares. Article 188, para. 1, sentence two of the Commercial Law does not apply.

(9) The increase of the Company's capital is carried out in compliance with the special terms and conditions of the Public Offering of Securities Act.

(10) In the event of a capital increase by capitalization of undistributed profits and others, with the issue of new shares, the new shares shall be acquired by the shareholders free of charge in proportion to the shares already owned.

(11) Until the acquisition of the status of a public company within the meaning of the Public Offering of Securities Act, the capital increase shall be carried out in compliance with the requirements of the Commercial Law, the Central Depository AD and the decision of the General Assembly of Shareholders.

REDUCTION OF CAPITAL

Art. 19. The decrease of the capital is made by decision of the General Assembly, in accordance with the statutory order, by:

1. A reduction of the nominal value of the shares.
2. Cancellation of shares.

CAPITAL REDUCTION BY REDUCING THE NOMINAL VALUE OF SHARES

Art. 20. The nominal value of each share is reduced by the proportional share of the total capital decrease.

CAPITAL REDUCTION BY CANCELLATION OF SHARES

Art. 21. Shares may be forcibly canceled, either after their acquisition by the Company, under the conditions laid down by the current legislation and these Articles of association

SECTION III: MANAGEMENT BODIES OF THE COMPANY

BODIES OF THE COMPANY

Art. 22. The management bodies of the company are:

1. The General Assembly of Shareholders.
2. The Board of Directors (one-tier management system).

COMPOSITION OF THE GENERAL ASSEMBLY

Art. 23. (1) The General Assembly of Shareholders consists of all shareholders.
(2) Shareholders participate in the General Assembly personally or through a representative.

REPRESENTATION

Art. 24. (1) Shareholders of the Company have the right to authorize any legal or natural person to represent them at the General Assembly and to vote on their behalf.
(2) The proxies of the shareholders representing them in the General Assembly should be empowered with an explicit written power of attorney, which is for the particular general meeting and has content according to the applicable legislation.
(3) A member of the Board of Directors of the Company can not represent a shareholder.

COMPETENCE OF THE GENERAL ASSEMBLY

Art. 25. General Assembly:

1. Amends and supplements the Company's Articles of Association.
2. Increases and decreases capital.
3. Converts and terminates the company.
4. Determines the number, elects and releases the members of the Board of Directors.

5. It determines the remuneration of the members of the Board of Directors, including their right to receive part of the company's profits and their right to acquire shares and bonds of the company.
6. Appoints and dismisses a certified accountant.
7. Approves the company's annual accounts, decides on the distribution of the profits, the filling of the Reserve Fund and the payment of a dividend.
8. Decides to issue bonds.
9. Appoints liquidators upon termination of the company, except in cases of insolvency.
10. Discharges the members of the Board of Directors from liability.
11. Decides for additional cash payments.
12. It also decides other matters assigned to it by the law and by these Articles of Association.
13. Authorizes the Board of Directors for transactions under Article 114, paragraph 1 of the Public Offering of Securities Act.

CONDUCT OF A GENERAL ASSEMBLY

Art. 26. (1) The general meeting is held at least once per year at the registered office of the company. Regular meetings are held not later than 6 months after the end of the financial year. If the losses exceed one-second of the capital, a general meeting shall be held no later than three months after the loss has been established.

(2) The General Meeting may be convened at any time by the Board of Directors - Extraordinary General Meeting.

CONVENING OF THE GENERAL ASSEMBLY

Art. 27. (1) The General Meeting is convened by the Board of Directors.

(2) Shareholders holding together or separately five per cent of the Company's capital have the right to request from the District Court at the Company's headquarters the convening of the General Meeting or the empowerment of their representative to convene the General Meeting with an agenda set by them.

(3) The General Meeting shall be convened by an invitation published in the Commercial Register and announced under the conditions and by the order of art. 100t, para. 1 and 3 of the Public Offering of Securities Act, at least 30 (thirty) days before the opening of the General Meeting. Within the terms and for the period stipulated in the Public Offering of Securities Act, the invitation, together with the materials for the General Meeting under Art. 224 of the Commercial Code shall be sent to the Financial Supervision Commission and shall be disclosed to the public as well as published on the Company's website. In accordance with the previous sentence, the models for voting by proxy or by correspondence, if applicable, are also published.

RIGHT TO INFORMATION

Art. 28. (1) Written materials related to the agenda of the General Meeting shall be made available to the shareholders at the latest by the date of publication of the invitation to convene the General Meeting in the Commercial Register, respectively the sending of invitations for convening the General Meeting. Upon request, they are presented to each shareholder for free. Where the agenda includes the election of members of the Board of Directors, the materials also include data on the names, permanent address and professional qualifications of the persons proposed for membership.

(2) Written materials are published on the website of the Company in the terms and conditions provided in Public Offering of Securities Act.

LIST OF ATTENDANCE

Art. 29. (1) A list of the attending shareholders or their representatives and the number of the shares represented shall be prepared for the General Meeting. Shareholders and representatives certify their presence by signing.

(2) The lists of the present shareholders are certified by the Chairman and the Secretary of the General Meeting and are an integral part of the minutes of the meeting.

QUORUM

Art. 30. For the holding of the General Meeting it is necessary to present at least half of the issued shares. In the absence of a quorum, a new meeting is scheduled not earlier than 14 days and it is legal regardless of the capital presented on it.

RIGHT TO VOTE

Art. 31. The right to vote is exercised by the persons registered in the registers of the Central Depository as shareholders 14 days before the date of the General Meeting.

CONFLICT OF INTERESTS

Art. 32. A shareholder or his representative may not vote in favor of:

1. Appeal against him.
2. Taking action or refusing to act for his / her responsibility to the company.

MAJORITY

Art. 33. (1) The decisions of the General Meeting shall be adopted by a majority of more than half of the shares presented on it, with the exception of:

1. the decisions under Art. 25, items 1, 2, 3 (only for termination) and 4, which shall be adopted by a majority of 2/3 of the voting shares represented at the meeting;
2. decisions for which the law or this Articles of Association provides for a different majority.

DECISIONS OUTSIDE THE DECLARED AGENDA

Art. 34. (1) The General Assembly can not take decisions concerning issues that have not been communicated in accordance with the provisions of the Commercial Law and these Articles of Association.

(2) This requirement may not be met if all shareholders are present or represented at the meeting and none of them objects that the issues raised should be discussed.

(3) Shareholders holding at least five per cent of the Company's capital may request the inclusion of questions and make suggestions for resolutions on issues already included on the agenda of the GA under the procedure of Art. 223a of the Commercial Law. In the cases referred to in the preceding sentence, the shareholders shall submit to the Financial Supervision Commission and the Company at the latest on the next business day following the announcement of the supplements to the Agenda of the General Meeting in the Commercial Register the materials under Art. 223a, para. 4 of the Commercial Law.

(4) Decisions of the General Assembly shall enter into force immediately unless their action is postponed in accordance with the legal provisions or such delayed action is not accepted by the General Assembly itself.

VOTING BY CORRESPONDENCE

Art. 34a (1) A shareholder may exercise his right to vote even before the date of the General meeting by correspondence, using mail, including e-mail, courier or other technically possible means. The invitation to convene a general meeting shall indicate the manner of voting by correspondence.

(2) Voting by correspondence is valid if the vote is received by the company not later than the day preceding the date of the General meeting. If the shareholder attends the General meeting in person, his right to vote by correspondence is valid, unless the shareholder states otherwise. In matters on which the shareholder votes at the General meeting, the right to vote exercised by correspondence shall be waived.

PROTOCOL

Art. 35. (1) A protocol of the meetings of the General Assembly is kept in a special book. The minutes shall be kept as required by law and shall contain information on the number of shares represented at the meeting, the number of shares cast by actual votes, the proportion of the capital represented, the total number of votes actually cast, the number of votes "for" and "against", if necessary, the number of abstentions for each of the decisions on the items on the agenda of the meeting.

(2) The protocol from the General Assembly shall be signed by the Chairman and the Secretary of the Assembly and by the invigilators.

(3) The lists of attendees and the documents related to the convening of the General Meeting shall be attached to the records.

(4) Each shareholder present at the General Meeting has the right to request and monitor the accurate recording of the decisions in the minutes.

(5) Records and appendices thereto shall be kept for at least 5 years and shall be provided to shareholders upon request.

ONE TIER MANAGING SYSTEM. GENERAL RULES

Art. 36. (1) The Company is governed by a one-tier system of management by a Board of Directors, which is elected for a term of up to two (two) years.

(2) Members of the Board of Directors may be re-elected without restrictions.

(3) After the expiration of the term, the members of the Board of Directors continue to perform their functions until the election of new members.

Art. 37. (1) The members of the Board of Directors must guarantee their management in the amount of their quarterly gross remuneration. The guarantee is paid in BGN.

(2) The members of the Board of Directors are jointly liable for the damages caused to the company.

(3) Each of the members of the Board of Directors may be freed of responsibility if it is concluded that he/she has no fault in the damages incurred.

(4) The members of the Board of Directors of the Company are obliged to:

1. to perform their duties diligently in a manner that they reasonably consider to be in the interest of all the Company's shareholders and by using only information that they reasonably consider to be credible and complete;

2. to show loyalty to the Company, such as:

a) prefer the interest of the company to their own interest;

b) avoid direct or indirect conflicts between their interest and the interest of the company, and if such conflicts arise - promptly and fully disclose them in writing to the relevant authority and do not participate, nor influence the other members of the Board in making decisions on these cases;

c) not disclose nonpublic information about the Company, even after they cease to be members of the relevant bodies, prior to the public disclosure of these circumstances by the Company. This

also applies to natural persons who represent legal entities as members of the Board of Directors as well as to Procurators of the Company.

(5) Until the proven contrary, it is assumed that the persons under the preceding paragraph have acted in the interest of the company.

(6) Persons can not be elected for members of the Board of Directors of the company, who at the time of the election have been convicted by an effective sentence for crimes against property, against the economy or against the financial, tax and social security system committed in the Republic of Bulgaria or abroad, unless rehabilitated.

(7) At least one third of the members of the Board of Directors of the Company must be independent persons. The independent member of the council can not be:

1. employee of the public company;
2. a shareholder holding directly or through related persons at least 25 per cent of the votes in the general meeting or is affiliated with the company;
3. a person who is in a permanent business relationship with the public company;
4. member of a management or supervisory body, procurator or employee of a commercial company or other legal entity under items 2 and 3.
5. a related person with another member of a management or supervisory body of the public company.

COMPOSITION OF BOARD OF DIRECTORS

Art. 38.

(1) The Board of Directors consists of three to nine natural persons and / or legal entities whose specific number is determined by the General Assembly of Shareholders. The relations between the members of the Board of Directors and the company are regulated by contracts signed by a person appointed by the General Assembly of Shareholders.

(2) Legal entities are represented in the Board of Directors by their legal representative or contractual representative with written authorization.

(3) Legal entities are jointly and unlimitedly liable with the other members of the Board of Directors for the obligations arising from the actions of their representatives.

REPRESENTATION

Art. 39. (1) The Board of Directors shall elect an Executive Member from among its members (Executive Director).

(2) The executive member of the Board of Directors represents the company in accordance with the decision of the Board for his/her election.

(3) The names of the person authorized to represent the company are entered in the Commercial Register.

QUORUM FOR MAKING DECISIONS BY THE BOARD OF DIRECTORS

Art. 40. (1) The Board of Directors may make decisions, if present in person or represented by another member of the Board are as many of its members, as is necessary to form a majority for making such a decision.

(2) A present member cannot represent more than one absent. Authorization shall be by written letter of delegation.

(3) The Board of Directors may also decide remotely, if all members have given written consent to the decision.

CAPACITY FOR DECISION-MAKING BY THE BOARD OF DIRECTORS. MAJORITY.

Art. 41. (1) The Board of Directors decides on:

1. Closure or transfer of companies or substantial parts thereof.
2. Significant change of the company's activity by unanimity of the Board of Directors;
3. Significant organizational changes;
4. Long-term cooperation, essential for the company or the termination of such cooperation;
5. Establishment and closure of branches and offices;
6. Adoption of the company's annual business program;
7. Concluding credit agreements contract and providing compensation for them, securing liabilities to third parties, and in cases where their amount exceeds half the value of the company's assets according to the latest audited annual statements, the decision is taken unanimously by the Board of Directors;
8. Acquisition and expropriation of real estate and shareholdings in other companies, the conclusion of pledge agreements, mortgage on tangible fixed assets owned by the Company and intellectual property rights, and in cases where the value of the disposed assets exceeds half of the value of the company's assets according to the last audited annual statement and subject to

the restrictions under Art. 114 of POSA, the decision is taken unanimously by the Board of Directors;

9. Election and dismissal of Executive Directors and Procurators, adoption of the Rules for Procedure of the Board of Directors;

10. Development of a program for the activity of the company, conducting of the economic policy;

11. Organizational and production structure of the company, appointment and dismissal of personnel, as well as book keeping;

12. Internal rules for work and wage determination, ensuring the protection and proper use of the company's assets;

13. Investments by the company, including in new product lines.

14. Preparation of prospectuses for public offering of shares of the Company.

15. Transactions with interested parties within the meaning of Art. 114, para. 2 of POSA, for which the General Assembly of Shareholders does not need prior authorization, the decision shall be taken by a simple majority of the Board of Directors

16. Other decisions and actions concerning the management and representation of the Company, for which it has been given powers under the law or this Statute, or which do not contradict the law and the Article of Association.

(2) Decisions of the Board of Directors for which this Statute or the law does not provide for unanimity shall be adopted by a simple majority of the Board members present.

Art. 41a. (1) Within 5 (five) years from the announcement in the Commercial Register of the amendments to these Articles of Association adopted by a resolution of the General Assembly of Shareholders dated 04.12.2014, the Board of Directors may adopt decisions to increase the Company's capital to a total nominal amount 100,000,000 (one hundred million) BGN by issuing new shares.

(2) In the decision to increase the capital, the Board of Directors shall determine the amount and purpose of any increase in capital; the number and type of new shares, their rights and privileges; the terms and conditions for the transfer of the rights issued against the existing shares; the terms and conditions for the subscription of the new shares; the amount of the issue value and the period for its payment; the investment intermediary through which the subscription is made, the bank in which the accrual account in which the issue value of the subscribed shares is invested, where applicable, as well as any other parameters and circumstances provided for in the legal acts and / or necessary for making the increase.

(3) In the cases of increase of the capital under par. 1 of this Article, the Board of Directors is empowered to adopt a decision to reflect in the company's Statute the changes in the capital and the number of shares as a result of the increase.

PROTOCOLS OF MEETINGS OF THE BOARD OF DIRECTORS

Art. 42. (1) Records are kept for the meetings of the Board of Directors..

(2) The records are kept by specially appointed for the purpose person.

(3) Each member of the Board of Directors shall be entitled to receive a copy of the minutes of the meeting, unless there is a decision by the Board to the contrary.

(4) The minutes of the meetings of the Board of Directors are trade secrets. Facts and circumstances thereof may be published, disclosed or brought to the attention of third parties only by the decision of the Board.

THE WORK OF THE BOARD OF DIRECTORS

Art. 43. (1) The Board of Directors adopts rules for its work which are subject to approval by the Board of Directors and elects a Chairperson from among its members.

(2) The Board of Directors shall meet at regular meetings at least once a month.

(3) Each member of the Board of Directors may request the Chairman to convene a meeting to discuss particular issues. In this case, the Chairman is obliged to convene a meeting at a date not later than 3 days after the day of receipt of the request for convening of the meeting of the Board of Directors.

(4) Meetings of the Board of Directors shall be convened by means of written notifications or communications on the Internet which must be received by the members of the Board not later than 24 hours before the relevant meeting. The notification shall indicate the place, date, time of the meeting and proposed agenda.

(5) Notification under the preceding paragraph of the members present shall not be necessary if, at the previous meeting of the Board of Directors, the attending members of the Council are informed of the place, date, time and agenda of the next meeting.

(6) Every member of the Board may request from the Chairman or other members of the Board the necessary materials relating to the issues to be discussed at the upcoming meeting.

(7) The Board of Directors may also adopt resolutions by default, with a protocol signed by all of its members, who, with their signature, declare their consent to the decision.

REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

Art. 44. (1) Remunerations and benefits of the members of the Board of Directors, as well as the term for which they are due, shall be determined by the General Assembly of Shareholders.

(2) The remuneration of the Executive member is determined by the Board of Directors.

EXECUTIVE MEMBER (EXECUTIVE DIRECTOR)

Art. 45. (1) The Executive Director shall organize the implementation of the decisions of the Board of Directors.

(2) The Executive Director organizes the activity of the company, carries out its operational management, ensures the management and preservation of its property.

(3) The Executive Director also performs other functions which are assigned to him/her by a legal act or a decision of the Board of Directors.

SECTION IV: ANNUAL CLOSURE, DISTRIBUTION OF PROFIT AND LOSS COVER

DOCUMENTS FOR ANNUAL CLOSURE

Art. 46. (1) Annually, by the end of February, the Board of Directors shall prepare an annual financial report and an annual activity report for the past calendar year, which shall also include a separate, clearly distinguishable section with information regarding sustainability issues (sustainability report), in accordance with the requirements of the Accountancy Act, and shall present them to the registered auditors elected by the General Meeting of Shareholders.

(2) The Company's financial year ends annually on the 31 December

“RESERVE” FUND

Art. 47. (1) The Company forms the Reserve Fund.

(2) The sources of the Reserve Fund are:

1. 1/10 of the profit to be determined until funds in the fund reach 1/10 the nominal value of the capital;
2. the funds received above the nominal value of shares and bonds upon their issue;
 - (3) The Reserve Fund can only be used for:
 1. cover the annual loss;
 2. covering losses from the previous year.
 - (4) When the funds in the Reserve Fund exceed 1/10 of the Company's capital, the excess amount may be used to increase the capital of the Company.

OTHER FUNDS

Art. 48. The Board of Directors may adopt a unanimous decision, which is subsequently approved by the General Assembly in order to allocate part of the profit to be distributed to separate funds of the Company.

CONTENTS OF THE ACTIVITY REPORT

- Art. 49.** (1) The activity report shall describe the course of the Company's activities and the status of the Company and shall explain the annual accounting report, together with a description of the main risks and uncertainties it faces. The activity report shall also include a sustainability report. Both reports are in accordance with the requirements of Section VII of the Accountancy Act.
- (2) The activity report shall indicate the information provided in Art. 247, para. 2 of the Commercial Law.
- (3) The activity report also indicates the planned economic policy for the following year, the expected investments, personnel development, the expected income from the investments and the development of the company as well as the forthcoming transactions, which are essential for the company.

CHECKING THE ANNUAL CLOSURE

- Art. 50.** (1) The annual financial statement and the sustainability report are audited by registered auditors. Without an independent financial audit and an engagement to express assurance on sustainability by registered auditors, it cannot be adopted by the General Meeting of Shareholders.
- (2) The audit is designed to ascertain whether the requirements of the Accountancy Act and the Articles of Association requirements have been complied with.

APPOINTMENT OF A REGISTERED AUDITOR

- Art. 51.** (1) The General Meeting of Shareholders shall elect registered auditors for:

- independent financial audit of the annual financial statement.
- engagement to express assurance on sustainability in accordance with the requirements of the Independent Financial Audit and Sustainability Assurance Act.

(2) If the General Assembly does not elect a registered auditor until the end of the calendar year, at the request of the Board of Directors or an individual shareholder, an auditor is appointed by an official from the Registry Agency.

APPROVAL OF THE ANNUAL CLOSURE

Art. 52. (1) After receipt of the report of the registered auditors, the Board of Directors shall present to the General Meeting the financial statement, the activity report, the sustainability report, the auditor's report and the expressed assurance on sustainability, as well as a proposal for the distribution of profit.

(2) The approved by the General Assembly annual financial report is declared by the Board of Directors at the Commercial Register.

DIVIDENDS

Art. 53. (1) A part of the Company's profit is disbursed as dividend, following its taxation and the deduction of proceeds for the Company's funds, according to the decision of the General Assembly of the Company.

(2) A dividend is not paid in the event of an annual closure with loss or insufficient funds, upon deduction of proceeds for the reserve fund.

(3) The right to receive a dividend shall have the persons entered in the registers of the Central Depository on the 14th day after the General Meeting at which the Annual Financial Report was adopted and a decision on the distribution of the profit was taken.

(4) The Company is obliged to immediately notify the Financial Supervision Commission, the Central Depository AD and the regulated market about the decision of the General Assembly on the type and amount of the dividend and the terms and conditions for its payment.

PAYMENT OF DIVIDENDS

Art. 54. (1) The company is obliged to ensure the payment of the dividend voted by the General Assembly within three months of its holding. The costs for the dividend payment are at the company's expense.

(2) The payment of the dividend is made with the assistance of the Central Depository.

(3) The right to receive a dividend shall be redeemed within three years of the meeting of the General Assembly on which its payment was determined.

BOOKS OF THE COMPANY

Art. 55. (1) The Company maintains the following records:

- Minute book of the General Assembly.
- Minute book of the Board of Directors.

(2) Other company books are also kept following the decision of the Board of Directors.

(3) The Executive Director authorized by the Board of Directors defines the forms of keeping and storing these books.

SECTION V: DISSOLUTION OF THE COMPANY

GROUND FOR DISSOLUTION

Art. 56. The Company dissolves under the conditions and by the order of Art. 252 of the Commercial Law.

APPOINTMENT OF A TRUSTEE IN BANKRUPTCY

Art. 57. (1) With the decision to dissolve the company, a trustee in bankruptcy is appointed, who carries out the actions as per the Commercial Law, for the dissolution of the Company, the liquidation of his property and the distribution of the remaining property after the satisfaction of the creditors in the form of a liquidation quota.

(2) The trustee (s) in bankruptcy of the Company shall be elected by a majority of 2/3 of the capital represented by the General Assembly.

SECTION VI: FINAL PROVISIONS

Art. 58. For the unsettled cases in these Articles of Association the applicable provisions of the Bulgarian legislation shall be applied. In case of subsequent changes in legal acts and inconsistency of the statutes with them, the respective statutory provisions shall be considered as automatically revoked and replaced by the respective legal norms.

Executive Director:

Tsvetan Alexiev

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- ⁱ <http://www.w3.org/TR/rdf-schema/>
 - ⁱⁱ <http://www.w3.org/TR/owl-features/>
 - ⁱⁱⁱ <http://www.openrdf.org/>
 - ^{iv} <http://www.haskell.org/>
 - ^v <http://www.ontotext.com/ordi/index.html>
 - ^{vi} <http://wsmo4j.sourceforge.net/>
 - ^{vii} <http://www.wsmo.org/>
 - ^{viii} <http://www.wsmo.org/TR/d32/v0.1/>
 - ^{ix} <http://www.wsmo.org/TR/d16/d16.1/v0.21/>
 - ^x <http://www.wsmo.org/TR/d16/d16.1/v0.21/>
 - ^{xi} <http://www.ip-super.org/>
 - ^{xii} <http://www.wsmo.org/TR/d2/v1.2/>
 - ^{xiii} <http://www.wsmo.org/TR/d16/d16.1/v0.2/>