INFORMATION DISCLOSURE COMMITTEE

TO THE BOARD OF DIRECTORS OF SIRMA GROUP HOLDING

Information Disclosure Committee

General

The Information Disclosure Committee is responsible for the organization and control of information disclosure by Sirma Group Holding.

Composition

The Board of Directors of Sirma Group Holding should elect at least three members of the Information Disclosure Committee. At least one member of the Committee should be an outsider to the Board of Directors with the necessary economic education. All members of the Committee should be professionals with proven business acumen.

The Committee may engage external legal, financial or other advisers as it deems necessary for the performance of its duties, without the approval of any officer of the Company, and at the Company's expense.

Function

The Committee should gather at an internally defined frequency rate so that its responsibilities as outlined in points 1 through 3 below are fulfilled in due time (meeting legal and internally imposed constraints). One of the members of the committee should be internally appointed to prepare and keep the meeting minutes of the meetings at which decisions have been taken.

With the aim to fulfill its obligations under point 4 below, the Committee should gather at least once every six months to analyze the effects of the implemented Information Disclosure Policy and issue a status statement.

In the pursuit of its goals the Committee may use the professional help of outside consultants.

The decisions taken at the Committee should be approved by the Board of Directors.

Responsibilities

1. Elaborate the Policy for Information Disclosure of Sirma Group Holding in full compliance with the National Code for Corporate Governance.

2. In accordance with the above Policy, the Committee shall elaborate the operative System for Information Disclosure which should guarantee:

- information disclosure comprehensiveness;
- information disclosure timeliness;
- information disclosure correctness;
- information disclosure clarity;
- equal treatment of all information beneficiaries.

3. Develop and control execution of internal rules for the preparation of annual and interim reports and their disclosure by Sirma Group Holding.

4. Supervise the implementation of and propose amendments to the adopted Information Disclosure Policy and the respective System for Information Disclosure.

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