



REMUNERATION POLICY

FOR THE MEMBERS OF THE BOARD OF DIRECTORS
SIRMA GROUP JSC

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REMUNERATION POLICY FOR THE MEMBERS OF THE BOARD OF DIRECTORS OF SIRMA GROUP JSC

I. GENERAL PROVISIONS

Art. 1. This Remuneration Policy of Sirma Group JSC (the Policy) has been drafted in accordance with Ordinance No. 48 of 20.03.2013 on the remuneration requirements, issued by the Chairperson of the Financial Supervision Commission (FSC), promulgated in State Gazette No. 32 of 02.04.2013, last amended and supplemented in State Gazette No. 73 of 14.08.2026, and with the Public Offering of Securities Act (POSA). Its purpose is to set clear and objective principles and requirements for determining the remuneration of the members of the Board of Directors of Sirma Group JSC.

Art. 2. (1) The Remuneration Policy is drafted by the Board of Directors of Sirma Group JSC with the active participation of the independent members of the Board of Directors, of functionally independent and competent experts from the Company and, where necessary, of external consultants, who are to provide an independent assessment of the appropriateness of the Policy. The Policy is subject to regular review by the Board of Directors of the Company at least once a year and to review by the General Meeting of Shareholders at least once every 4 years.

(2) Proposals for the adoption of the Policy and for amendments to it are included as a separate item on the agenda of the regular annual General Meeting of Shareholders of the public company, as announced in the invitation under Art. 115, para. 2 of the POSA, and are approved by the General Meeting of Shareholders.

Art. 3. (1) Sirma Group JSC discloses to its shareholders the manner in which it applies the Remuneration Policy in a report, which is a separate document to the annual financial statements of the Company.

(2) The report under para. 1 shall include the mandatory content set out in Art. 13 of FSC Ordinance No. 48.

Art. 4. The Board of Directors of the Company is responsible for the application of the Remuneration Policy, with a view to compliance with the principles set out in it.

Art. 5. The Remuneration Policy adopted by the General Meeting of Shareholders and the report under Art. 3, para. 1 are published on the Company's website, www.sirma.com.

II. MAIN PRINCIPLES, TYPES OF REMUNERATION, CRITERIA AND INDICATORS

Art. 6. The following main principles apply in determining the remuneration of the members of the Board of Directors of the Company:

1. consistency of the remuneration with the achievement of the business goals and the development strategy of the Company, the protection of its interests and the affirmation of the values of Sirma Group JSC;

2. provision of remuneration that allows the Company to attract, retain and motivate Board members with the qualities necessary for the successful management and development of the Company;
3. prevention of discrimination, conflicts of interest and unequal treatment of the members of the Board of Directors of the Company when determining and negotiating remuneration;
4. consideration of the duties and the contribution of each member of the Board of Directors to the activities and results of the Company;
5. in preparing the Remuneration Policy, the remuneration and working conditions of the Company's employees have been taken into account, based on the following indicators: average headcount, salary and length of service, the benefits and material incentives they receive, as well as workload and working environment. The ratio between the remuneration of the members of the Board of Directors and the remuneration of the other employees is monitored closely and is one of the key factors in deciding on the remuneration of the Board of Directors.

Art. 7. (1) Sirma Group JSC may pay the members of the Board of Directors of the Company both fixed and variable remuneration in the form of premiums, bonuses, retirement-related benefits and other material incentives, granted on the basis of performance assessment criteria. Variable remuneration is short-term and long-term. Short-term remuneration is paid in cash and long-term remuneration in the form of shares in the capital of the Company.

(2) The share of the fixed remuneration in the total remuneration shall allow the Company to apply a flexible policy regarding the variable remuneration of the members of the Board of Directors of the Company.

Art. 8. (1) Variable remuneration is paid in accordance with objective and measurable criteria for results achieved and non-financial indicators, which aim to promote the stability of the Company in the long term and are relevant to its long-term activity.

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

2.1. Specific financial criteria, applicable as alternatives (fulfilment of one or more of them):

- growth of the consolidated revenue and the consolidated profit of the group compared to the previous financial year;
- a decision of the General Meeting of Shareholders to distribute a dividend;
- a positive net consolidated financial result.

2.2. General criteria:

- technological renewal and product development;
- profit and development of the Company;
- application of high standards of corporate governance;
- integration of corporate social responsibility into the day-to-day management practice of the Company;

- stable and sustainable development of the Company in economic, social and environmental terms;
- adequacy of the administrative, organisational and reporting structures of the Company and ensuring maximum efficiency of its activities;
- compliance with the applicable rules and procedures;
- promotion of cooperation with stakeholders;
- fulfilment of duties – acting in the interest of the Company and loyalty;
- exercise of the care of a prudent businessperson.

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

3.1. Specific financial criteria, applicable as alternatives (fulfilment of one or more of them):

- growth compared to the previous year of the market capitalisation of the Company, calculated on the basis of the average market price per share for a two-month reference period comprising the last month of the relevant financial year and the first month of the following one, compared to the average market price per share for a two-month reference period comprising the last month of the previous financial year and the first month of the current one;
- growth of the consolidated revenue compared to the previous financial year;
- growth of the consolidated revenue above the target growth of 10% (ten percent) compared to the previous financial year;
- growth of the consolidated net profit above the target growth of 8% (eight percent) compared to the previous financial year;
- growth of the consolidated profit.

3.2. General criteria:

- technological renewal and product development;
- profit and development of the Company;
- application of high standards of corporate governance;
- integration of corporate social responsibility into the day-to-day management practice of the Company;
- stable and sustainable development of the Company in economic, social and environmental terms;
- adequacy of the administrative, organisational and reporting structures of the Company and ensuring maximum efficiency of its activities;
- compliance with the applicable rules and procedures;
- promotion of cooperation with stakeholders;
- fulfilment of duties – acting in the interest of the Company and loyalty;
- exercise of the care of a prudent businessperson.

III. FIXED REMUNERATION

Art. 9. (1) Fixed remuneration comprises the payments to a member of the Board of Directors that are not based on results achieved.

(2) The amount of the fixed remuneration of a member of the Board of Directors is determined in a way that allows Sirma Group JSC to apply a flexible policy regarding the variable remuneration, including the option not to pay it where the performance criteria are not met or where the financial position of the Company has deteriorated significantly.

(3) The amount of the fixed remuneration of the members of the Board of Directors is determined by a decision of the General Meeting of Shareholders in accordance with Art. 116c, para. 1 of the POSA.

(4) The amount of the fixed remuneration of the CEO is set in the management contract concluded with him or her. The management contract is concluded by the Chairperson of the Board of Directors. Where the Chairperson of the Board of Directors is the CEO, the contract is concluded by the Deputy Chairperson.

Art. 10. The General Meeting of Shareholders may adopt decisions on the payment of one-off targeted awards to any of the members of the Board of Directors.

IV. VARIABLE REMUNERATION

Art. 11. (1) Variable remuneration comprises the payments to a member of the Board of Directors that are based on results achieved.

(2) The financial and non-financial criteria for results achieved set out in Art. 8 are used for the payment of variable remuneration.

Art. 12. (1) The specific parameters of the financial criteria under Art. 11, para. 2 for each following calendar year are determined at the end of the current year by a decision of the Board of Directors, based on an analysis of the results achieved against the financial criteria set for the previous year, as well as on the approved budget and strategy for the following calendar year.

(2) Fulfilment of the financial criteria for results achieved is assessed annually on the basis of the audited annual financial statements of the Company.

Art. 13. (1) The non-financial criteria for results achieved are determined annually by the Board of Directors of Sirma Group JSC in line with the short-term and medium-term development plans of the Company.

(2) Fulfilment of the non-financial criteria for results achieved is assessed annually on the basis of an analysis of the results achieved against the non-financial criteria set for the previous year.

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

(1) Upon a decision of the General Meeting of Shareholders to distribute a dividend, a percentage of the total amount of the dividend distributed, as follows:

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

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

(2) Where the consolidated profit is positive and the consolidated revenue has grown compared to the previous year, the members of the Board of Directors receive short-term variable remuneration equal to twice their fixed monthly remuneration.

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

(4) The Chairperson of the Board of Directors receives short-term variable remuneration of 1.5 (one point five) times the short-term remuneration of a non-executive member of the Board of Directors.

Art. 13b. Long-term variable remuneration is paid in the form of shares or options in the capital of the Company and consists of the following components:

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

(2) The CEO receives long-term variable remuneration of 0.5% (zero point five percent), and the members of the Board of Directors of 0.2% (zero point two percent), of the amount of growth of the consolidated revenue compared to the previous year, where this growth does not exceed the target growth of 10% (ten percent). Where the growth exceeds the target growth, in addition to the remuneration under the previous sentence, the CEO receives long-term variable remuneration of 2% (two percent), and the non-executive members of the Board of Directors of 0.3% (zero point three percent), of the amount by which the growth of the consolidated revenue compared to the previous year exceeds 10% (ten percent).

(3) The CEO receives long-term variable remuneration of 3% (three percent), and the non-executive members of the Board of Directors of 0.4% (zero point four percent), of the amount of growth of the consolidated net profit compared to the previous year, where this growth exceeds the target growth of 8% (eight percent).

(4) The Chairperson of the Board of Directors receives long-term variable remuneration of 1.5 (one point five) times the long-term remuneration of a non-executive member of the Board of Directors.

Art. 13c. (1) Where members of the Board of Directors receive variable remuneration, in order to achieve stable financial results, payment of 40% (forty percent) of the variable remuneration is deferred over a period of 3 (three) years, and the deferred part is paid pro rata or on an increasing basis in each year of the deferral period.

(2) Variable remuneration that has been accrued may not be paid if the criteria set are not met and/or if the public company is in financial difficulty.

(3) Variable remuneration paid is subject to repayment where, within the period under para. 1, it is established that the following circumstances were present:

1. the results achieved do not contribute to the achievement of the Company's business goals; and
2. the results achieved do not contribute to the achievement of the Company's long-term interests; and
3. the results achieved are not sustainable and do not contribute to the sustainable development of the public company.

Art. 13d. (1) Where variable remuneration is granted in the form of shares, the shares are transferred to the ownership of the members of the Board of Directors no earlier than three years after the date of the decision to grant them. Share options and all other rights to acquire shares or to receive remuneration based on changes in share prices may not be exercised for at least three years after they are granted.

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

(3) The decision to grant members of the Board of Directors remuneration in the form of shares of the Company, share options or other rights to acquire shares, or remuneration based on changes in the price of the Company's shares, must be approved in advance by the General Meeting of Shareholders. The approval of the General Meeting shall relate to the specific share-based remuneration scheme that the Company will apply to the members of the Board of Directors, without approval of the remuneration of each individual Board member being required.

(4) Approval is required for:

1. the granting of remuneration in the form of shares of the Company, including share options;
2. the maximum number of shares subject to such remuneration and the procedure for granting them;
3. the period within which the options may be exercised;
4. the conditions for any subsequent change in the option exercise price, where such a change is possible and permissible;
5. other long-term forms of incentive available to the members of the Board of Directors that are not applied on similar terms to the other employees of the Company;
6. the vesting period and, where applicable, the conditions for retaining the shares after their acquisition.

(5) The General Meeting of Shareholders shall determine the period within which remuneration in the form of shares may be granted to the members of the Board of Directors of the Company.

(6) Any significant change in the terms and conditions of the share-based remuneration scheme must be approved in advance by a decision of the General Meeting of Shareholders of the Company, which shall be provided with information on all terms of the proposed change, including its effect.

Art. 14. (1) The maximum permissible total amount of remuneration is approved by the General Meeting of Shareholders in accordance with Art. 116c, para. 1 of the POSA.

(2) The maximum permissible total amount of the short-term variable remuneration of the members of the Board of Directors may not exceed 1% of the consolidated revenue for the relevant year, and that of the long-term variable remuneration may not exceed 1% of the registered capital of the Company at the end of the relevant year. Where the sum of the individual remuneration components of the members of the Board of Directors exceeds these limits, the components are reduced proportionally.

V. GUARANTEES

Art. 15. (1) Within 7 (seven) days of their election, the members of the Board of Directors shall provide a guarantee for their management, the amount of which is determined by the General Meeting of Shareholders and may not be less than their 3 (three)-month gross remuneration. The guarantee is blocked in favour of the Company in a bank account of the person, opened with a bank in the country designated by the Company. Instead of a guarantee, each member of the Board of Directors may issue a promissory note in favour of the Company for an amount equal to his or her 3 (three)-month gross remuneration.

(2) If the guarantee is not provided within the set period, or no promissory note is issued, the person concerned does not receive remuneration as a member of the Board of Directors until the full amount of the guarantee has been paid in.

(3) The guarantee is released:

- a) in favour of the person who provided it – after the date of the decision of the General Meeting of Shareholders to release him or her from liability and after his or her removal from office;
- b) in favour of the Company – where the General Meeting of Shareholders has taken a decision to that effect upon establishing that damage has been caused to the Company.

(4) The promissory note is returned to its issuer after the date of the decision of the General Meeting of Shareholders to release him or her from liability and after his or her removal from office, or is enforced in favour of the Company upon establishing that damage has been caused to Sirma Group JSC.

(5) The General Meeting of Shareholders may release a member of the Board of Directors from liability if there are annual financial statements for the previous year audited by a registered auditor and adopted by the regular annual General Meeting of Shareholders, and interim financial statements for the period from the beginning

of the current year to the last day of the month preceding the month in which the invitation to convene the General Meeting was promulgated.

VI. REQUIREMENTS FOR THE MANAGEMENT CONTRACTS CONCLUDED WITH THE MEMBERS OF THE BOARD OF DIRECTORS

Art. 16. (1) The management contract with the executive member of the Board of Directors shall contain a clause allowing the Company to demand repayment of variable remuneration paid and determined on the basis of the principles under Chapter IV. Amounts granted on the basis of data that subsequently proved to be untrue are subject to repayment. The decision on repayment is taken by the General Meeting of Shareholders of the Company.

(2) In the event of early termination of the management contract with the CEO, the total amount of compensation due to that person in connection with the early termination, together with the payments related to the notice period, may not exceed the fixed annual remuneration paid to that person for two years.

(3) Compensation under para. 2 is not due if the contract is terminated because of unsatisfactory results and/or culpable conduct of the CEO.

(4) In the event of early termination of the management contract with the CEO because of a breach of the clause prohibiting competing activity, the person owes the Company compensation of no more than the fixed annual remuneration paid to that person for two years.

Art. 17. (1) The contract with the members of the Board of Directors shall include provisions allowing the Company to demand repayment of variable remuneration granted on the basis of data that subsequently proved to be untrue.

(2) The decision on repayment of variable remuneration is taken by the General Meeting of Shareholders, which determines the conditions and the period for repayment if these are not set in the contract.

Art. 18. The application of the principles and criteria for determining remuneration shall ensure:

1. transparency of the remuneration received;
2. a link between the payment of remuneration and profit-related bonuses (tantiemes) to the members of the Board of Directors and the executive members and the results achieved.

VII. DISCLOSURE

Art. 19. (1) The Remuneration Policy adopted by the General Meeting of Shareholders and the report are published on the website of Sirma Group JSC, www.sirma.com.

(2) Sirma Group JSC discloses its Remuneration Policy and any subsequent change to it in a clear and accessible manner, without disclosing commercially sensitive information or other information constituting a secret protected by law. In the case of amendments and/or supplements, the disclosure includes:

1. a description and explanation of the significant changes;
2. the manner in which the results of the votes of the General Meeting and the views of the shareholders have been taken into account; and
3. the minutes of the General Meetings at which the Remuneration Policy was considered and voted on.

(3) Information on the remuneration received during the year by the members of the Board of Directors, and on other material incentives received by them, is presented in the annual activity report of Sirma Group JSC, which is adopted by the regular annual General Meeting of Shareholders.

VIII. ADDITIONAL PROVISIONS

- §1.** This Policy has been developed by the Board of Directors of Sirma Group JSC.
- §2.** This Policy enters into force on the date of the decision of the General Meeting of Shareholders of the Company approving it.
- §3.** This Policy was approved by a decision of the General Meeting of Shareholders of the Company held on 04.12.2014 and amended by decisions of the General Meetings of Shareholders held on 14.06.2016, 23.06.2021, 09.01.2023 and 17.09.2024. The name of the Company was updated pursuant to a decision of the General Meeting of Shareholders of 18.06.2026.

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