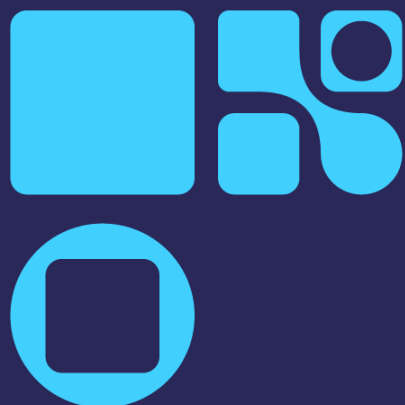




DIVIDEND POLICY

SIRMA GROUP JSC

last updated on 18 June 2026



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DIVIDEND POLICY OF SIRMA GROUP JSC

I. GENERAL PROVISIONS

- Art. 1.** Sirma Group JSC (the “Company”) intends to pay dividends to its shareholders and applies the guidelines set out in this Dividend Policy (the “Policy”) to determine and pay such dividends as are approved by the General Meeting of Shareholders.
- Art. 2.** The Policy shall also be applied when considering any claim by a shareholder, whether an individual or an institution, regarding a dividend payable by the Company, subject to the provisions of the Company’s Articles of Association.
- Art. 3.** “Dividend” means an interim or a final dividend.
- Art. 4.** The Policy has been prepared in accordance with the Commerce Act, the Public Offering of Securities Act (POSA) and other applicable Bulgarian legislation, as well as internationally recognised best practices and principles.

II. DECLARATION AND PAYMENT OF DIVIDENDS

- Art. 5.** (1) The dividend policy of the Company is to distribute to its shareholders surplus funds from its distributable profits and/or general reserves, as determined by the General Meeting of Shareholders, subject to applicable laws and the Company’s Articles of Association and having regard to:
1. the recognition of profit and the availability of cash for distribution;
 2. any banking or other funding requirements by which the Company is bound from time to time;
 3. the operating and investment needs of the Company;
 4. the anticipated future growth and earnings of the Company; and
 5. emerging trends in dividend payouts in the industry.
- (2) The Company endeavours to maintain a dividend payout ratio of not less than 50% of net profit, having regard to the matters in paragraph 1.
- Art. 6.** The Board of Directors of the Company is responsible for executing all resolutions on the declaration and payment of dividends.
- Art. 7.** The Company shall not declare a dividend where the law prevents such payment, or where there are reasonable grounds for believing that the Company is, or would be after the payment, unable to pay its liabilities or discharge its obligations as and when they fall due. No dividend is distributed either where the net value of the Company’s assets, reduced by dividends and interest payable, is lower than the sum of the share capital, the reserve fund and the other mandatory funds (Art. 247a of the Commerce Act).
- Art. 8.** The decision to declare and pay a dividend is taken by the annual General Meeting of Shareholders upon the recommendation of the Board of Directors and is included as a separate agenda item.
- Art. 9.** The Board of Directors may, at its discretion, propose an interim dividend, on the basis of a six-month financial statement, in compliance with Art. 115v(1) and (2) of POSA, Art. 247a of the Commerce Act and Art. 52a of the Articles of Association. An interim dividend is distributed by decision of the General Meeting of Shareholders.

The profit shown in the statement may include profit from a one-off liquidity event such as a major asset sale.

Art. 10. (1) Entitled to a dividend are the persons registered as shareholders in the registers of the Central Depository AD on the 14th day after the day of the General Meeting of Shareholders that adopted the annual financial statements and decided on the distribution of profit (the record date; Art. 115v(3) of POSA and Art. 52(3) of the Articles of Association). The list of these persons is prepared by the Central Depository AD in accordance with the Company's instructions and the legislation in force.

(2) The Company pays the dividend approved by the General Meeting within 60 days of the meeting, the costs of payment being borne by the Company (Art. 115v(7) of POSA). Payment is made with the assistance of the Central Depository AD (Art. 115v(8) of POSA). The Company immediately notifies the Financial Supervision Commission, the Central Depository AD and the regulated market of the General Meeting's decision on the type and amount of the dividend and the terms and procedure for its payment, including at least one financial institution through which payments will be made (Art. 115v(4) of POSA), and publicly communicates these terms to shareholders before the record date.

Art. 11. Unclaimed dividends are dealt with in accordance with Bulgarian law; the right to receive a dividend lapses upon expiry of the general five-year limitation period (Art. 110 of the Obligations and Contracts Act, OCA), counted from the day on which the dividend became due (Art. 114 OCA). No interest accrues on unclaimed dividends held by the Company.

III. SOURCE OF DIVIDEND PAYMENTS

Art. 12. Dividends are paid from operating cash flow against the profit for the year and retained earnings, and in the case of one-off events such as an asset sale may also be paid from the proceeds of the relevant transaction.

IV. FINAL PROVISIONS

Art. 13. The Policy does not represent a commitment on the Company's future dividends but a general guideline on dividend policy.

Art. 14. The Policy applies from the date of its approval and may be amended by the Board of Directors of the Company.

Art. 15. The Policy was approved by the Board of Directors of the Company on 29 September 2022. The Company's name was updated pursuant to the decision of the General Meeting of Shareholders of 18.06.2026.

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