INSTRUCTIONS FOR PERSONS WITH ACCESS TO INSIDE INFORMATION

UNDER REGULATION (EU) No 596/2014 (MAR)

SIRMA GROUP JSC

AND ITS SUBSIDIARIES

last updated on 18 June 2026

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INSTRUCTIONS FOR PERSONS WITH ACCESS TO INSIDE INFORMATION OF SIRMA GROUP JSC AND ITS SUBSIDIARIES

I. General Provisions

These Instructions are drawn up in accordance with Regulation (EU) No 596/2014 on market abuse ("MAR"), the Public Offering of Securities Act ("POSA"), the Law on the Implementation of the Measures against Market Abuses with Financial Instruments ("LIMAMAFI"), and the technical standards on the format of insider lists under Art. 18 MAR: Commission Implementing Regulation (EU) 2026/1291 of 12 June 2026, applicable from 5 July 2026, which repealed Implementing Regulation (EU) 2022/1210. Regulation (EU) 2024/2809 (the EU Listing Act), which amended MAR, is also taken into account.

These Instructions cover only the main obligations and procedures for handling inside information and do not replace the regulations referred to above.

These Instructions regulate the handling of inside information, the persons with access to it, and the procedure for its disclosure by Sirma Group JSC ("SIRM" or the "Company") and its subsidiaries (together, the "Group").

These Instructions apply together with the Information Disclosure Procedure (the "Procedure") and the Charter of the Information Disclosure Committee (the "Committee"). The Information Disclosure Policy of the Company is Chapter VII of the Corporate Governance Program of Sirma Group JSC and its Subsidiaries (the "Program").

These Instructions apply both to the employees of Sirma Group JSC with access to inside information and to those of all its subsidiaries.

1. Inside information

Under Art. 7 of Regulation (EU) No 596/2014, inside information relating to the issuer Sirma Group JSC is "information of a precise nature, which has not been made public, relating directly or indirectly to Sirma Group JSC or to its shares, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the prices of related derivative financial instruments. Information is of a precise nature if it indicates a set of circumstances which exists or which may reasonably be expected to come into existence, or an event which has occurred or which may reasonably be expected to occur, where it is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of the financial instruments."

Examples of inside information (the list is not exhaustive):

- a change of the persons exercising control over the Company;
- the opening of bankruptcy proceedings for the Company or a subsidiary, and all material stages of the proceedings;
- the conclusion or performance of material transactions;
- a decision to conclude, terminate or rescind a joint venture agreement;
- a change of the Company's auditors and the reasons for the change;
- the initiation or termination of court or arbitration proceedings relating to obligations or claims of the Company or a subsidiary, where the amount claimed is at least 10 per cent of the Company's equity;
- the purchase, sale or pledge of shareholdings in commercial companies by the issuer or a subsidiary;

- other circumstances which the Company considers could be relevant to investors in deciding whether to acquire, sell or continue to hold publicly offered securities.

2. Misleading information

Manipulation or attempted manipulation of financial instruments may also consist of disseminating false or misleading information. The dissemination of false or misleading information can have a significant effect on the prices of financial instruments in a relatively short period of time. It may consist of fabricating manifestly false information, of deliberately omitting material facts, or of deliberately misrepresenting information.

3. Market abuse

Market abuse is a concept covering unlawful behaviour in the financial markets. It consists of:

- insider dealing;
- unlawful disclosure of inside information; and
- market manipulation.

Such behaviour prevents full and proper market transparency, which is a necessary precondition for trading by all economic actors in integrated financial markets.

The main characteristic of insider dealing is that a person uses inside information to gain an unfair advantage at the expense of third parties who do not have that information, and thereby undermines the integrity of the financial markets and investor confidence.

4. Insider dealing

Insider dealing is regulated in Art. 8 MAR. It arises where a person possesses inside information and uses it by acquiring or disposing of, for its own account or for the account of a third party, directly or indirectly, shares of Sirma Group JSC to which that information relates.

II. Prohibitions and Sanctions

5. Prohibitions

Under Art. 14 and 15 MAR, no person may:

- engage or attempt to engage in insider dealing;
- recommend that another person engage in insider dealing, or induce another person to do so;
- unlawfully disclose inside information; or
- engage or attempt to engage in market manipulation.

6. Sanctions

Under Art. 30 MAR, the maximum administrative fines for insider dealing, unlawful disclosure of inside information and market manipulation are at least:

- for natural persons: EUR 5 million;
- for legal entities: EUR 15 million or 15% of annual turnover.

For breaches of the rules on keeping the list of persons with access to inside information (see section 19), the maximum administrative fines are at least:

- for natural persons: EUR 500,000;
- for legal entities: EUR 1 million.

A breach of these Instructions, including disclosure of confidential information, is also a violation of work discipline under the Workplace Regulation.

III. Disclosure of Inside Information

7. Lawful disclosure of inside information

The disclosure of inside information is lawful if it is made in the normal exercise of the employment, profession or duties of the person disclosing it.

Public disclosure of inside information by an issuer is important to prevent its misuse and to ensure that investors are not misled. Sirma Group JSC therefore informs the public of inside information as soon as possible.

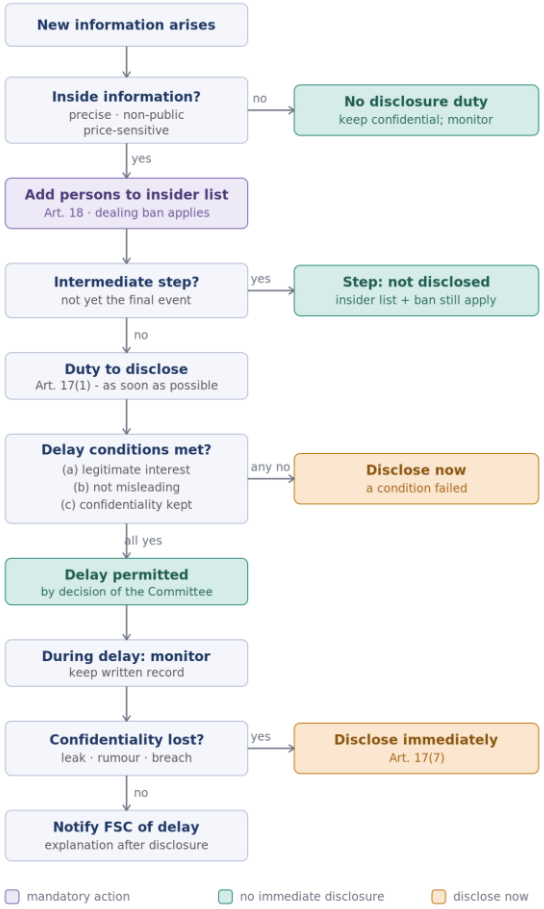
The Company may delay disclosure of inside information on its own responsibility, by decision of the Committee, provided that all three conditions in Art. 17(4) MAR are met: (a) immediate disclosure would prejudice its legitimate interests; (b) the delay is not likely to mislead the public – in particular, the information must not contrast with the Company's most recent public communication on the same matter; and (c) confidentiality can be ensured.

Non-disclosure of intermediate steps in a protracted process is not subject to these conditions (Art. 17(4a) MAR) – only the final event must be disclosed, as soon as possible. During any delay the Company keeps the information confidential, maintains the insider list and monitors for leaks. If confidentiality is lost (a leak, or a rumour specific enough to point to the information), the information must be disclosed immediately (Art. 17(7) MAR).

The Committee decides whether information is inside information and whether its disclosure is delayed, under Art. 17(4) MAR and its Charter, and informs the Investor Relations Director and the Chief Financial Officer (CFO). The decision and its grounds are recorded in the Committee's minutes. The Investor Relations Director prepares the notification to the FSC on the basis of that decision.

Where disclosure has been delayed, the Company notifies the FSC that disclosure was delayed and provides a written explanation of how the conditions were met, immediately after the information is disclosed. The decision tree below summarises this process.

Figure 1. Inside information: disclose or delay (Art. 17 MAR)



8. Kinds of information and the financial calendar

Sirma Group JSC (SIRM) is the issuer, and its shares are traded on a regulated market in Bulgaria. The shares are also admitted to the Frankfurt Stock Exchange (Prime Standard). The Company must therefore disclose information about its activities – reports, notifications and other information that investors need to make a sound investment decision. This information is called “regulated information”.

In accordance with the legislation referred to above, SIRM publishes periodic regulated information within the applicable deadlines. When general meetings of shareholders are held, the Company publishes the related information. When the events described in the legislation occur, the Company discloses inside information.

The dates for publishing periodic regulated information and information relating to general meetings are announced in advance in the Financial Calendar section of the Company’s website, investors.sirma.com. After each disclosure, links to the disclosed documents are published there as well. Inside information is disclosed in the same section once it has been published.

The requirements for the content of periodic regulated information are set out in Art. 100n, 100o and 100o1 POSA and in Art. 10–15 of the FSC Ordinance No. 2. SIRM complies with these requirements.

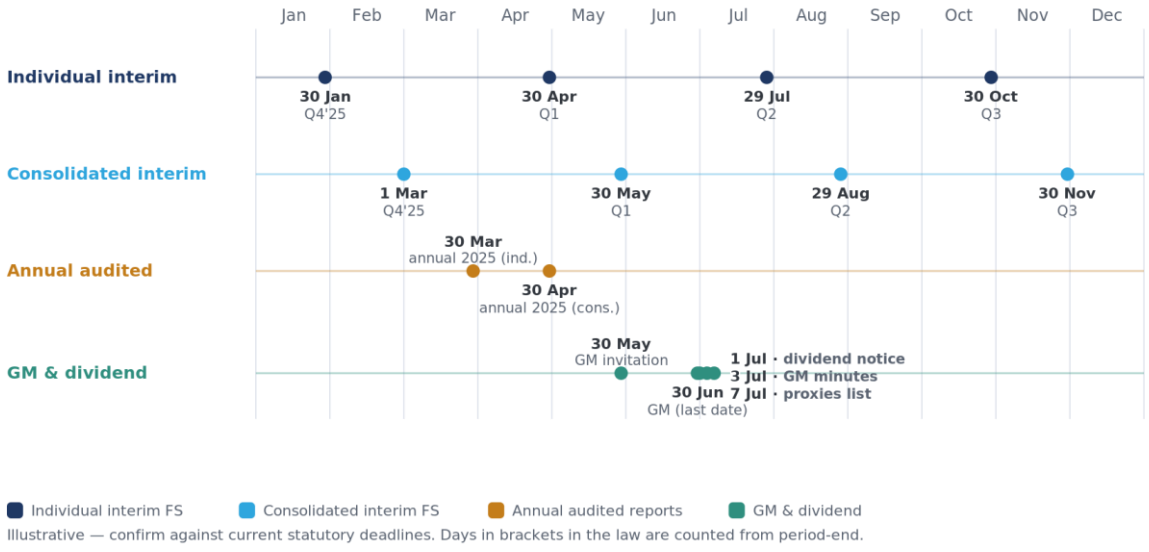
9. Register of Disclosures

Sirma Group JSC keeps a Register of Disclosures containing complete copies of the disclosed documents and records of their disclosure (the person who submitted the information to the media, the date and time, and the means used). At the request of the FSC, the Company provides these data for each disclosure (Art. 30 of Ordinance No. 2). The Investor Relations Director also keeps the register of materials sent and of requests received under Art. 116g(3), item 6 POSA. The Register also contains the Committee's opinion and the approvals under section 12 (Art. 23 of the Procedure).

10. Financial calendar

The periodic regulated information for 2026 and the dates of its disclosure are shown below as an illustrative example.

Financial calendar 2026 (illustrative)



Illustrative — confirm against current statutory deadlines. Days in brackets in the law are counted from period-end.

For each following year the calendar of periodic disclosures remains approximately the same; minor deviations may occur where one of the deadlines falls on a non-working day. The specific dates are announced at the end of each year for the following year in the Financial Calendar section of the Company's website, investors.sirma.com. The calendar of corporate events is also set out in Chapter VIII of the Program.

11. Responsibilities for lawful disclosure

Responsibility lies with:

- preparation and public disclosure of the financial statements – the Board of Directors;
- technical preparation of the financial statements – the Accounting department and the Chief Accountant;
- deciding whether information is inside information and whether its disclosure is delayed – the Information Disclosure Committee;
- disclosure of inside information and of information relating to general meetings – the Investor Relations Director;
- public disclosure of regulated information – the Investor Relations Director.

12. Means of disclosure

Verification and approval

Regulated information, inside information and any other non-public information on the financial position, results or strategy of the Group is disclosed after a positive opinion of the Information Disclosure Committee and approval by the Chief Financial Officer (CFO) and the Investor Relations Director (Art. 17 of the Procedure). The Committee's opinion may be given by its chair or by at least one of its members, including by e-mail, and is recorded in the Register of Disclosures. Content that contains only information that is already public is approved by the Investor Relations Director. The CFO and the Investor Relations Director are responsible for the consistency of the information over time and for the absence of errors and inaccuracies.

Disclosure of regulated information

Regulated information is disclosed electronically by the Investor Relations Director of the Company: to the FSC through its single electronic system for submitting information (Art. 25 of Ordinance No. 2) and to the public through a news agency or other media (Art. 100t(3) POSA and Art. 27 of Ordinance No. 2).

Publication of inside information

The Company publishes inside information in a way that gives interested parties the widest possible access on a non-discriminatory basis. Inside information is published as soon as possible, in accordance with Art. 17(1) MAR. The technical means are:

- the electronic platform of the Bulgarian Stock Exchange – Extri News;
- the electronic platform of Infostock.bg;
- the electronic platform of the Frankfurt Stock Exchange – EQS;
- the platforms of the FSC, BaFin, the Bulgarian Stock Exchange, the Frankfurt Stock Exchange and, where necessary, the Central Depository (all again through the Extri News and EQS platforms);
- the Financial Calendar section of the Company's website, investors.sirma.com, under the corresponding date.

13. Period of access to disclosed information

After information has been published on its website, the Company keeps it available to all interested parties: inside information for at least five years (Art. 17(1) MAR); annual and six-month reports for at least ten years (Art. 100n(3) and 100o(3) POSA); quarterly reports and notifications for at least five years (Art. 100o(3) and 100o1(3) POSA). Other disclosed information is kept for at least five years.

14. Transactions of persons discharging managerial responsibilities

The rules to be observed by persons discharging managerial responsibilities (PDMRs) when dealing in the Company's securities are set out in Art. 19 MAR and in a separate internal procedure of Sirma Group JSC.

PDMRs of Sirma Group JSC and persons closely associated with them notify Sirma Group JSC and the FSC in writing of transactions conducted on their own account in shares or debt instruments of Sirma Group JSC, or in derivatives or other financial instruments linked to them, once the total value of such transactions reaches EUR 20,000 within one calendar year.

The notification is made within three business days of the transaction that crosses the threshold, and of every later transaction in the same calendar year. The FSC makes the information public through the register it keeps under Art. 30(1), item 3 of the Financial Supervision Commission Act, and the Company also discloses it publicly within the same three business days (Art. 19(3) MAR).

Breaches of Art. 19 MAR are sanctioned under Art. 30 MAR, with maximum administrative fines of at least EUR 500,000 for natural persons and EUR 1,000,000 for legal entities.

This subject is covered in detail in the internal "Procedure for Stock Trading by Members of the Board of Directors" of Sirma Group.

15. Closed periods

Under Art. 19(11) MAR, a PDMR of Sirma Group JSC may not conduct any transaction on its own account or for the account of a third party, directly or indirectly, relating to shares or debt instruments of the Company or to derivatives or other financial instruments linked to them, during a closed period of 30 calendar days before the announcement of an interim financial report or a year-end report that the Company is obliged to make public. In the cases and under the conditions of Art. 19(12) MAR, the Company may permit such a person to trade during a closed period.

16. PDMRs and persons closely associated

A "person discharging managerial responsibilities" (PDMR) means, under Art. 3(1)(25) MAR, a member of the administrative, management or supervisory body of the issuer or a senior executive who has regular access to inside information and the power to take managerial decisions. For the purposes of these Instructions, the PDMRs of the Company are the members of its Board of Directors.

A "person closely associated" with a PDMR means, under Art. 3(1)(26) MAR: (a) a spouse or a partner considered equivalent to a spouse under national law; (b) a dependent child under national law; (c) a relative who has shared the same household for at least one year on the date of the transaction concerned; and (d) a legal person, trust or partnership the managerial responsibilities of which are discharged by such a person or by a person referred to in (a), (b) or (c), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person.

17. Reporting violations

Any employee who has reason to believe that insider dealing, unlawful disclosure of inside information or market manipulation has occurred must immediately notify the Chief Operating Officer, the Investor Relations Director or the CFO.

The detailed procedure for reporting violations and protecting the persons who report them is described in Sirma Group's "Internal Rules for Whistleblowing and the Protection of Whistleblowers".

IV. Regulated Access to Inside Information

18. Persons with access to inside information

Persons with access to inside information are defined in Art. 18 MAR: employees of the Company or external persons (auditors, independent members of the Board of Directors and others) who have access to inside information in connection with their duties.

Persons who have permanent or incidental access to inside information relating to the shares of Sirma Group JSC are:

- the members of the Board of Directors of the Company;
- the members of the boards of directors of the subsidiaries in the Group;
- the Senior Vice-Presidents;
- the employees of the Financial and Accounting department of the Company;
- the legal counsel of the Company;
- the Investor Relations Director;
- the administrative assistants of the Company;
- the relevant subcontractors;
- the members of the committees of the Board of Directors and of the Audit Committee.

These persons work under an employment contract, a management contract or a service contract (for example, an auditor). For each project that is expected to result in inside information, they:

- are included in the List of persons with permanent or incidental access to inside information, which is drawn up and updated in accordance with the legal framework above;
- are instructed on the rules and the legal framework for the dissemination of inside information (as described in this document), which is confirmed through the relevant contract (employment or other) under which they work for companies of the Group;
- receive a copy of these Instructions with links to the legal framework;
- sign or electronically confirm a Declaration of acknowledgement of insider duties and sanctions (Annex 1) when they are included in the List (if the inside-information management system changes materially, the Company may require the declarations to be signed again);
- are informed annually by e-mail of the rules in force and of any changes to them.

19. List of persons with permanent or incidental access to inside information

Persons with permanent or incidental access to inside information are included in a List, which is updated with each change. The List may also include other persons with access to different kinds of information, including incidental access.

The List is updated by the Investor Relations Director on the basis of information from the Board of Directors, the Chief Accountant or the Director of the Human Resources department. The CFO of the Company supervises that the List is kept up to date.

The List is kept in electronic form with a separate section for each piece of inside information; persons who have access to all inside information at all times may be listed in a permanent insiders' section. Access to the List is restricted to the persons who need it because of their function, the data are kept accurate and up to date, and previous versions remain accessible. The List is updated promptly when the reason for a person's inclusion

changes, when a new person is added and when a person ceases to have access, and is transmitted to the FSC on request by the electronic means the FSC specifies. The Company keeps the personal data of a person on the List for no longer than five years after the person ceased to be on it.

Insider list – data fields (Art. 18 MAR; format under Implementing Regulation (EU) 2026/1291)

When information becomes inside information, each person with access to it is added to the List. For each person the following data are recorded:

No.	Data field recorded for each insider
1	First name(s) of the insider
2	Surname(s) of the insider
3	Professional telephone number(s) – work direct line and work mobile
4	Function and reason for being an insider (including company name and address for third-party service providers)
5	Date and time access to the inside information was obtained (UTC)
6	Date and time access to the inside information ceased (UTC)
7	National identification number (if applicable), otherwise date of birth

All persons with access to inside information of Sirma Group JSC and its subsidiaries must familiarise themselves with these Instructions and the relevant legal framework.

Until 30 June 2026 the List was kept in Excel and is archived in that format. Since 30 June 2026 the Company has used the EQS Insider List Platform.

Amendment history

Date	Decision	Amendment
31 Dec 2015	Decision of the Board of Directors	Adoption of the Instructions
18 Jun 2026	Resolution of the General Meeting of Shareholders	Change of the Company name to Sirma Group JSC
23 Jul 2026	Decision of the competent body	Update for the change of the inside-information management system (EQS Insider List Platform)

Annex 1. Declaration on Acknowledgement of Insider Duties and Sanctions

In accordance with Art. 18(2) of Regulation (EU) No 596/2014 (Market Abuse Regulation).

To be completed and signed by each person included in the list of persons with access to inside information of Sirma Group JSC ("SIRM" or the "Company"), or confirmed electronically.

I, the undersigned:

Full name: _____

Position / capacity: _____

Relationship with SIRM (employment / management / service / other): _____

hereby acknowledge and confirm that:

1. I have been informed that I am included in the list of persons with permanent or incidental access to inside information of Sirma Group JSC, maintained pursuant to Art. 18 of Regulation (EU) No 596/2014 (the "Market Abuse Regulation" or "MAR").
2. I understand the nature of inside information as defined in Art. 7 MAR, and that such information relating directly or indirectly to Sirma Group JSC or to its financial instruments must be kept strictly confidential.
3. I acknowledge the legal and regulatory duties entailed by my access to inside information, including the prohibitions under Art. 14 and 15 MAR on: (a) engaging or attempting to engage in insider dealing; (b) recommending or inducing another person to engage in insider dealing; (c) unlawfully disclosing inside information; and (d) engaging or attempting to engage in market manipulation.
4. Where applicable, I will observe the restrictions on dealing during closed periods under Art. 19(11) MAR and the internal procedures of the Company.
5. I am aware of the sanctions applicable to insider dealing and the unlawful disclosure of inside information under Art. 30 MAR and the applicable Bulgarian legislation (including LIMAMAFI), which may include administrative fines of up to EUR 5,000,000 for natural persons and up to EUR 15,000,000 or 15% of annual turnover for legal persons, as well as possible civil and criminal liability.
6. I undertake to comply with these duties, to handle inside information solely on a need-to-know basis and in accordance with the Company's Instructions for persons with access to inside information, and to notify the Investor Relations Director of any change relevant to my inclusion on the insider list.

I confirm that I have read and understood this acknowledgement and have received a copy of the Company's Instructions for persons with access to inside information.

Signature: _____ Date: _____

Received on behalf of Sirma Group JSC:

Investor Relations Director: _____ Date: _____

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