CHARTER OF THE AUDIT COMMITTEE

OF

SIRMA GROUP JSC

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CONTENTS

I. Introduction 2
II. Composition, Structure and Rules for the Functioning of the Audit Committee 2
III. Functions, Rights and Responsibilities of the Audit Committee in Relation to Financial Audit and Sustainability Assurance 3
IV. Relations of the Audit Committee with the Management Bodies of the Company 5

CHARTER OF THE AUDIT COMMITTEE OF SIRMA GROUP JSC

I. Introduction

Art. 1. Legal basis and subject matter

This Charter of the Audit Committee is prepared in pursuance of Art. 107(7) of the Independent Financial Audit and Sustainability Assurance Act (IFASAA) and determines the functions, rights and obligations of the Audit Committee in relation to the financial audit and sustainability assurance, internal control, as well as its relations with the management bodies of Sirma Group JSC (the "Company"). Defining the functions of an effectively functioning Audit Committee will minimize financial, operational and compliance risks, and enhance the quality of financial reporting and sustainability reporting.

II. Composition, Structure and Rules for the Functioning of the Audit Committee

Art. 2. Composition and election

(1) The Audit Committee shall be composed of three members.

(2) The members of the Audit Committee are elected by the General Meeting of Shareholders on a proposal of the Board of Directors of the Company.

(3) The members of the Audit Committee are elected by the General Meeting of Shareholders for a term of three years.

Art. 3. Requirements for members

(1) Members of the Board of Directors may be elected as members of the Audit Committee if they are not its executive members.

(2) Members of the Audit Committee shall be persons who hold a Master's degree, knowledge in the field in which the Company operates, and at least one of its members must have at least 5 years of professional experience in the field of accounting or auditing.

Art. 4. Independence

(1) The majority of the members of the Audit Committee should be external to and independent of the Company. An independent member of the Audit Committee may not be:

1. a member of the Board of Directors, the CEO or an employee of the Company;
2. a person in permanent commercial relations with the Company;
3. a member of a management or supervisory body, procurator or employee of a person who has permanent business relations with the Company;
4. a related person of another member of the management or controlling body of the Company or of a member of the Audit Committee of the Company.

(2) The absence of the circumstances under para. 1 shall be established by a written declaration submitted before the election to the General Meeting by each person nominated as a member of the Audit Committee. If one or more circumstances arise after the election, the respective member of the Audit Committee shall immediately notify the

Board of Directors of the Company in writing and terminate the performance of his or her functions, and a new member shall be elected in his or her place at the next General Meeting.

Art. 5. Chair

(1) The Chair of the Audit Committee shall be elected by its members. The Chair must also meet the requirements of para. 1 of Art. 4.

(2) The meetings and proceedings of the Audit Committee shall be conducted by the Chair elected at the first meeting.

Art. 6. Meetings

(1) Meetings of the Audit Committee shall be convened by the Chair or at the proposal of any of the members of the Audit Committee. The Chair of the Audit Committee has no right to refuse to convene a meeting.

(2) The meeting shall be regular if all members of the Committee are present, except in the cases referred to in para. 3 of Art. 7.

(3) The members of the Company's management bodies, preparers of financial statements and the registered auditor of Sirma Group JSC for the respective year may attend the meetings without the right to vote.

Art. 7. Decisions

(1) Decisions of the Audit Committee shall be taken by a simple majority.

(2) If the number of the members of the Audit Committee should fall below three members, in the event of decision making until a full composition is elected, and where the votes are tied, the Chair's opinion shall have priority.

(3) The Audit Committee may also take decisions without a meeting, provided that all members have given their written consent to the decision and have signed the minutes.

Art. 8. Minutes

Minutes shall be kept for each meeting of the Audit Committee, reflecting the agenda, the decisions taken and the way the members voted. The minutes shall be signed by all members present at the meeting. The retention period for the minutes is five years.

III. Functions, Rights and Responsibilities of the Audit Committee in Relation to Financial Audit and Sustainability Assurance

Art. 9. Functions of the Audit Committee

The Audit Committee:

1. informs the management bodies of the Company of the results of the statutory audit and explains how the statutory audit has contributed to the reliability of financial reporting and sustainability reporting, as well as the role of the Audit Committee in this process;
2. monitors the financial reporting and sustainability reporting process, and presents recommendations and suggestions to ensure the credibility of the reports prepared and issued;

3. monitors the effectiveness of the internal control system, the risk management system and in relation to financial reporting and sustainability reporting in the Company;
4. monitors the performance of the statutory audit of the annual financial statements and the statutory sustainability assurance engagement;
5. verifies and monitors the independence of the registered auditors in accordance with the requirements of Chapters Six and Seven of the IFASAA, as well as with Article 6 of Regulation (EU) No. 537/2014, including the appropriateness of providing services outside the audit of the Company under Article 5 of the same regulation;
6. is responsible for the procedure for selecting the registered auditor and recommends the appointment, except in cases where the Company has a committee for conducting an auditor selection procedure; where the Company has a committee for conducting a selection procedure, the Audit Committee monitors its work and, based on its work, proposes to the General Meeting of Shareholders the assignment of the audit engagement in accordance with the requirements of Article 16 of Regulation (EU) No. 537/2014;
7. notifies, through its Chair, the Commission for Public Oversight of Registered Auditors, as well as the management or control bodies of the Company, of each approval granted under Art. 64(3) and Art. 66(3) of the IFASAA within 7 days from the date of the decision;
8. reports on its activities to the General Meeting of Shareholders;
9. prepares and submits, through its Chair, an annual report on its activities to the Commission for Public Oversight of Registered Auditors by 31 May of the respective year.

Art. 10. Rights of the Audit Committee

(1) The Audit Committee shall have the right to obtain sufficient resources from the Board of Directors of the Company for the effective performance of its duties.

(2) 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.

(3) The Audit Committee shall be entitled to receive assistance from the members of the Board of Directors and the employees of the Company in the performance of its activities.

Art. 11. Information and additional reports

(1) In order to fulfil its rights and obligations described in this Charter, the Audit Committee may require Sirma Group JSC to provide financial information by the 25th of each month following the reporting month. The information must be understandable and reliable and reflect the Company's particularities in its activities.

(2) The Audit Committee receives additional reports from the registered auditor of the Company in accordance with Art. 60 of the Independent Financial Audit and Sustainability Assurance Act.

(3) The Audit Committee monitors the financial reporting processes in the Company.

Art. 12. Proposals and recommendations to the Board of Directors

In exercising its rights and responsibilities related to internal control and auditing of the Company, the Audit Committee may address the Board of Directors with proposals and recommendations regarding:

1. availability and sufficiency of risk management measures;
2. the need to create new measures for new critical risks;
3. the need to change the risk management measures when the measures taken have been insufficient;
4. the need to reduce risk management measures when they are unnecessary;
5. the need to set deadlines and responsibilities for the implementation of the above activities.

IV. Relations of the Audit Committee with the Management Bodies of the Company

Art. 13. Relations with the management bodies

In exercising its rights and responsibilities, the Audit Committee:

1. informs the management bodies of the Company of the results of the statutory audit and explains how the statutory audit has contributed to the reliability of financial reporting, as well as the role of the Audit Committee in the process;
2. presents recommendations and suggestions to the Board of Directors if necessary;
3. monitors the effectiveness of the internal control system and of the risk management system in the Company and interacts with the management bodies with regard to the optimization of the control system;
4. verifies and monitors the independence of the registered auditor, including by monitoring the appropriateness of providing services outside the audit of the Company, and, in the event of such services, refers the matter to the Commission for Public Oversight of Registered Auditors.

Final provisions

§ 1. By decision of the General Meeting of Shareholders of 18.06.2026, the name of the Company was changed to Sirma Group JSC. All references to Sirma Group Holding JSC in this Charter are to be read as references to Sirma Group JSC.

Amendment history

Date	Decision	Amendment
25.11.2024	Decision of the Audit Committee	Adoption of the Charter
10.01.2025	Resolution of the General Meeting of Shareholders	Approval of the Charter
18.06.2026	Resolution of the General Meeting of Shareholders	Change of the Company name to Sirma Group JSC

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