

**MINUTES
FROM
THE EXTRAORDINARY ATTENDANCE MEETING
OF THE GENERAL ASSEMBLY OF THE SHAREHOLDERS
OF „SIRMA GROUP HOLDING“ JSC**

Today, 26.08.2019, in Sofia 1784, at „Tsarigradsko Shose“ Blvd. №135, floor 2, Training Hall, the extraordinary attendance meeting of the shareholders of „Sirma Group Holding” JSC, was held, which was summoned with an Invitation of the Board of Directors, as published in the Commercial Register on 22.07.2019.

The registration of the shareholders and their representatives for participation in the General Meeting started at 10:00 and ended at 11:05.

The General meeting was opened at 11:10 by Mr. Tsvetan Alexiev, Executive Director of “Sirma Group Holding“ JSC.

The Executive Director, Mr. Alexiev, reported to the shareholders a proposal of the Board of Directors for a procedural decision that the voting at the Annual General Meeting should be carried out electronically. The voting procedure was started.

Results from the vote:

Total votes cast: 39335536 votes;

	<i>Shareholders</i>	<i>Proxies</i>	<i>Total</i>	<i>Total</i>
<i>Number of votes “for”</i>	26,266,567	13,068,969	39,335,536	100.00%
<i>Number of votes cast “against”</i>	0	0	0	0
<i>Number of votes “abstentions”</i>	0	0	0	0

Total *39,335,536 100.00%*

As a result of the vote held, the General Meeting of Shareholders took the following decision with unanimity of the represented voting shares:

Procedure decision 1: Voting at the General Meeting of Shareholders of Sirma Group Holding JSC to be carried out by electronic means.

The Executive Director Tsvetan Alexiev reported to the shareholders a proposal for a procedural decision for the confirmation of the Shareholders' Registration and Quorum Verification Commission, appointed by the Board of Directors, consisting of:

1. Chairman - Stanimira Velikova Alexieva – Chief Legal Advisor
2. Members:
Svetlana Kanazireva
Stanislav Tanushev

The voting procedure was started.

Results from the vote:

Total votes cast: 39335536 votes;

	<i>Shareholders</i>	<i>Proxies</i>	<i>Total</i>	<i>Total</i>
<i>Number of votes "for"</i>	26,266,567	13,068,969	39,335,536	100.00%
<i>Number of votes cast "against"</i>	0	0	0	0
<i>Number of votes "abstentions"</i>	0	0	0	0
<i>Total</i>			39,335,536	100.00%

As a result of the vote held, the General Meeting of Shareholders took the following decision with unanimity of the represented voting shares:

Procedural Resolution 2: The General Meeting of Shareholders confirms the Shareholders' Registration and Quorum Verification Commission, appointed by the Board of Directors, consisting of:

1. Chairman - Stanimira Velikova Alexieva – Chief Legal Advisor
2. Members:
Svetlana Kanazireva
Stanislav Tanushev

Mr. Alexiev gave the floor to the Chairman of the Shareholders' Registration and Quorum Verification Commission, Mrs. Stanimira Alexieva, to report the results of the registration of the shareholders and their proxies for participation in the General Meeting and the verification of the quorum.

The Chairman of the Shareholders' Registration and Quorum Verification Commission made the following notices:

- Attending the meeting are shareholders present in person or through a representative, holding and / or authorized to vote with a total of 39 335 536 dematerialized registered voting shares from the capital of Sirma Group Holding JSC, representing 66.27% of the Company's capital, according to the List of Shareholders of Sirma Group Holding JSC, received from the Central Depository and valid as of 04.06.2018 (according to the requirements of Art. 115b, paragraph 1 of POSA and the Articles of Association of Sirma Group Holding JSC).
- There is a necessary quorum in accordance with the legal requirements and the Articles of Association of Sirma Group Holding JSC and the extraordinary attendance meeting of the General Assembly of Shareholders can be legally conducted.

Then Mrs. Stanimira Alexieva made the following announcements:

- The following members of the Board of Directors of Sirma Group Holding JSC are present at the meeting without the right to vote in this capacity:

Mr. Tsvetan Alexiev - Executive Director;

Mr. Georgi Marinov - Chairman of the Board of Directors;

Mr. Chavdar Dimitrov - Member of the Board of Directors;

- Mr. Tsvetan Alexiev, Mr. Georgi Marinov and Mr. Chavdar Dimitrov are also present in their capacity as shareholders in Sirma Group Holding JSC and as such have the right to vote.

Objections regarding the lawfulness of the meeting, including the convening of the meeting, the provision of the written materials on the agenda, the registration of the shareholders and their proxies and the quorum were not made.

Then Mr. Tsvetan Alexiev made a proposal for a procedural decision on election of the bodies

(Chairman, Secretary and counselors) of the Extraordinary General Meeting of Shareholders:

1. Mr. Tsvetan Alexiev to be elected as Chairman of the General Meeting of Shareholders;
2. Mr. Georgi Marinov to be elected as Secretary and Counter of the General Assembly;
3. For Vote Counters to be elected, Stanislav Tanushev, Svetlana Kanazireva and Stanimira Aleksieva.

Mr. Alexiev proposed that the nominations listed above be voted on “an block”.

Statements and other proposals regarding the election of the bodies of the Annual General Meeting were not made.

The proposal for the bodies of the General Assembly was put to the vote “an block”.

Results from the vote:

Total votes cast: 39335536 votes;

	<i>Shareholders</i>	<i>Proxies</i>	<i>Total</i>	<i>Total</i>
<i>Number of votes “for”</i>	<i>26,266,567</i>	<i>13,068,969</i>	<i>39,335,536</i>	<i>100.00%</i>
<i>Number of votes cast “against”</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Number of votes “abstentions”</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

Total *39,335,536 100.00%*

As a result of the vote held, the General Meeting of Shareholders took the following decision with unanimity of the represented voting shares:

Procedure Resolution 3: The General Meeting of Shareholders elects:

- as Chairman of the meeting: Mr. Tsvetan Alexiev;
- as Secretary and Counter: Mr. Georgi Marinov;
- as counters: Stanislav Tanushev, Svetlana Kanazireva and Stanimira Alexieva.

The Chairman of the meeting, Mr. Tsvetan Alexiev, explained to the present that according to the current legislation and the provisions of Article 231 of the Commercial Code, the General Assembly can only adopt decisions on the previously announced Agenda, as not all shareholders are present at the meeting and the meeting should be held with the following Agenda, as announced in the Commercial Register on 22.07.2019, namely:

- 1. Prolongation of the term of the Board of Directors.**
- 2. Prolongation of the mandate of the Audit Committee.**
- 3. Adoption of decision for buy-back of shares of the company.**

Prior to discussing the items on the Agenda, the Chairman of the General Meeting gave the floor to the attending shareholders for speeches, questions and procedural proposals. Such were not made.

The General Meeting of Shareholders then proceeded to discuss the issues on the Agenda.

On the **first item** of the Agenda, the Chairman announced the proposal of the Board of Directors for a decision under Item 1 of the Agenda, as included in the Invitation announced in the Commercial Register on 22.07.2019, namely:

“The General Meeting of Shareholders extends the mandate of the Board of Directors, with the following composition:

Tsvetan Borisov Alexiev, Georgi Parvanov Marinov, Atanas Kostadinov Kiryakov, Yordan Stoyanov Nedev, Peter Borisov Statev, Chavdar Velizarov Dimitrov by 2 (two) years at the current remuneration.”

The Chairman then gave the floor to the shareholders for questions and speeches on item 1 of the Agenda and on the proposal for a decision.

Such were not made.

Thereafter, the Chairman put the proposal for adoption of the abovementioned decision under item 1 of the Agenda to the vote.

Results from the vote:

Total votes cast: 39335536 votes;

	<i>Shareholders</i>	<i>Proxies</i>	<i>Total</i>	<i>Total</i>
<i>Number of votes “for”</i>	<i>24,083,984</i>	<i>11,319,808</i>	<i>35,403,792</i>	<i>90.00%</i>
<i>Number of votes cast “against”</i>	<i>5,000</i>	<i>1,749,161</i>	<i>1,754,161</i>	<i>4.46%</i>
<i>Number of votes “abstentions”</i>	<i>2,177,583</i>	<i>0</i>	<i>2,177,583</i>	<i>5.54%</i>
<i>Total</i>			<i>39,335,536</i>	<i>100.00%</i>

As a result of the held vote the General Meeting of Shareholders took the following decision:

DECISION ON P.1. FROM THE AGENDA:

The General Meeting of Shareholders extends the mandate of the Board of Directors, with the following composition:

Tsvetan Borisov Alexiev, Georgi Parvanov Marinov, Atanas Kostadinov Kiryakov, Yordan Stoyanov Nedev, Peter Borisov Statev, Chavdar Velizarov Dimitrov

by 2 (two) years at the current remuneration.

Objections to the decision taken on item 1 of the Agenda were not made.

On **item 2** of the Agenda, the Chairman Mr. Tsvetan Alexiev announced the proposal of the Board of Directors for a decision on the second item of the Agenda included in the Invitation announced in the Commercial Register on 22.07.2019, namely:

„The General Meeting of Shareholders extends the mandate of the Audit Committee, with the following composition:

Angel Kraichev, Emilian Ivanov Petrov and Alexander Todorov Kolev

by 3 (three) years at the current remuneration.“

The Chairman then gave the floor to the shareholders for questions and speeches on item 2 of the Agenda

and on the proposal for a decision.

Such were not made.

Thereafter, the Chairman put the proposal for adoption of the abovementioned decision under item 2 of the Agenda to the vote.

Results from the vote:

Total votes cast: 39335536 votes;

	<i>Shareholders</i>	<i>Proxies</i>	<i>Total</i>	<i>Total</i>
<i>Number of votes "for"</i>	<i>26,261,567</i>	<i>13,068,969</i>	<i>39,330,536</i>	<i>99.99%</i>
<i>Number of votes cast "against"</i>	<i>5,000</i>	<i>0</i>	<i>5,000</i>	<i>0.01%</i>
<i>Number of votes "abstentions"</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0.00%</i>
<i>Total</i>			<i>39,335,536</i>	<i>100.00%</i>

As a result of the held vote the General Meeting of Shareholders took the following decision:

DECISION ON P.2 FROM THE AGENDA:

The General Meeting of Shareholders extends the mandate of the Audit Committee, with the following composition:

Angel Kraichev, Emilian Ivanov Petrov and Alexander Todorov Kolev

by 3 (three) years at the current remuneration.

Objections to the decision taken on item 2 of the Agenda were not made.

On **item 3** of the Agenda, the Chairman announced the proposal of the Board of Directors for a decision on the third item of the Agenda included in the Invitation announced in the Commercial Register on 22.07.2019, namely:

„Sirma Group Holding” JSC to buy-back own shares. The Board of Directors to enact the buy-back under the following conditions:

- The maximum number of shares subject to the buy-back are 19 000 000.*
- The minimum price is BGN 0,10 per share and the maximum price is BGN 2 per share. The maximum price for buy-back of shares should not exceed BGN 20 000 000 (twenty million).*
- The term of the buy-back is until 31.12.2022.*
- Means of the buy-back – through an investment intermediary.*

The General Meeting of Shareholders authorizes the Board of Directors to enact all necessary legal and factual actions for execution of the buy-back. “

The Chairman then gave the floor to the shareholders for questions and speeches on item 3 of the Agenda

and on the proposal for a decision.

Mr. Mladen Mladenov, representative of the shareholder Angel Kirilov Kirilov put forth the following questions: 1. How will funding for payment of the share buy-back be ensured? 2. Who will decide at what price will the buy-back be effected? 3. How will the interests of the minority shareholders be protected? 4. What will happen to the shares which have been bought back?

Mr. Tsvetan Alexiev answered that the funding of the share buy-back will be ensured from attracted capital and profit from the activities of the daughter companies of the holding. The parameters of the buy-back have been set in the proposed decision, as per the requirements of the current legislation. At the moment of the current meeting of shareholders there is no concrete decision for the subsequent disposition of the shares, and that any decisions regarding shares of the capital of the company will be made by the shareholders.

Thereafter, the Chairman put the proposal for adoption of the abovementioned decision under item 3 of the Agenda to the vote.

Results from the vote:

Total votes cast: 39335536 votes;

	<i>Shareholders</i>	<i>Proxies</i>	<i>Total</i>	<i>Total</i>
<i>Number of votes "for"</i>	23,269,735	13,068,869	36,338,604	92.38%
<i>Number of votes cast "against"</i>	2,996,832	100	2,996,932	7.62%
<i>Number of votes "abstentions"</i>	0	0	0	0.00%
<i>Total</i>			39,335,536	100.00%

As a result of the held vote the General Meeting of Shareholders took the following decision:

DECISION ON P.3 FROM THE AGENDA:

Sirma Group Holding” JSC to buy-back own shares. The Board of Directors to enact the buy-back under the following conditions:

- **The maximum number of shares subject to the buy-back are 19 000 000.**
- **The minimum price is BGN 0,10 per share and the maximum price is BGN 2 per share. The maximum price for buy-back of shares should not exceed BGN 20 000 000 (twenty million).**
- **The term of the buy-back is until 31.12.2022.**
- **Means of the buy-back – through an investment intermediary.**

The General Meeting of Shareholders authorizes the Board of Directors to enact all necessary legal and factual actions for execution of the buy-back.

Objections to the decision taken under p.3 of the Agenda were not made.

Due to exhaustion of the Agenda, the Chairman of the Meeting closed the Annual Meeting of the General Assembly of the Shareholders of SIRMA GROUP HOLDING JSC at 12:30 PM.

Chairman:..... Secretary:..... Counter:.....
/Ts. Alexiev/ /G. Marinov/ /St. Alexieva/

Counter:..... Counter:.....
/S. Tanushev/ /S.Kanazireva/

/Signatures have been put on the Bulgarian original of this document/