

**Raport current nr 1/2015****Raport current in conformitate cu:** Art. 228 par. (3) din Legea. 297 din 28 Iunie 2004 privind piata de capital**Data raportului:** 17 aprilie 2015**Numele Emitentului:** Bittnet Systems S.A.**Adresa:** Bulevardul Iuliu Maniu nr. 7-11, sector 6, Bucuresti**Telefon/fax:** 0040 21 527 16 00 / 0040 21 527 16 98**Cod Unic Inregistrare:** RO 21181848**Număr de ordine în Registrul Comerțului:** J/40/3752/2007**Capital subscris si varsat:** 450 438,30 RON**Piata pe care se tranzactioneaza valorile mobiliare:** AeRO ATS**Notificare detineri**

In conformitate cu art. 228 par. (3) din Legea 297 din 28 iunie 2004 privind piata de capital, cu modificari si completari, Bittnet Systems S.A. (in continuare numit "Compania") prin prezenta va informeaza ca in data de 17 Aprilie 2015 Compania a primit de la actionarii INC S.A. si Carpathia Capital S.A. o adresa de informare privind modificarea detinerilor de actiuni si drepturi de vot la Companie, in sensul scaderii sub pragul de 10%.

Atasam prezentei informarea anterior mentionata.

**Semnatura:**

Cristian Logofatu

CFO

**Current report no 1/2015**

**Current report according to:** Art. 228 par. (3) of Law No. 297 of 28 June 2004 regarding the capital market

**Date of the report:** April 17<sup>th</sup>, 2015

**Name of the issuing entity:** Bittnet Systems S.A.

**Registered office:** Bulevardul Iuliu Maniu nr. 7-11, sector 6, Bucuresti

**Telephone/fax number:** 0040 21 527 16 00 / 0040 21 527 16 98

**Single Registration Code with the Trade Registry Office:** RO 21181848

**Number with the Trade Register:** J/40/3752/2007

**Subscribed and paid up share capital:** 450 438,30 RON

**The market where the securities issued are traded:** AeRO ATS

**Notification of thresholds**

According to the art. 228 par. (3) of Law No. 297 of 28 June 2004 regarding the capital market, as amended and supplemented, Bittnet Systems S.A. (hereinafter referred to as "the Company") hereby informs that on April 17<sup>th</sup>, 2015 the Company received from the shareholders INC S.A. and Carpathia Capital S.A. an ownership disclosures of changes in holdings of the Company votes below the threshold of 10%.

The aforementioned ownership disclosures are attached to this report.

**Signatures:**

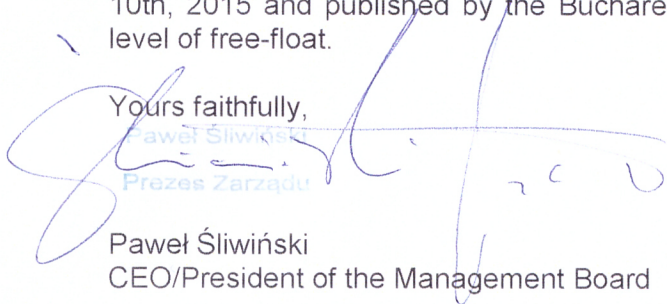
April 17<sup>th</sup>, 2015**INC S.A.**Kraśińskiego Street 16, 60-830 Poznań, Poland  
Fax: +48 61 851 86 77**Bittnet Systems S.A.**Bdul Iuliu Maniu nr 7-11, Sector 6, Bucharest, Romania  
Fax: +40 21 527 16 98**The Financial Supervisory Authority**Splaiul Independenței No. 15, District 5, Postal Code 050092, Bucharest, Romania  
Fax: +40 21 659 60 51**The Bucharest Stock Exchange**34-36 Carol Blvd., 2<sup>nd</sup> district, Bucharest Romania  
Fax: +40 21 307 95 19

Dear Sirs,

According to the art. 228 par. (1) of Law No. 297 of 28 June 2004 regarding the capital market, as amended and supplemented, INC S.A. hereby informs about the change in holdings of Bittnet Systems S.A. votes below the threshold of 10%.

The shares were sold in accordance to the obligation made by Carpathia Capital S.A. on the page 15, point 14.3 in the Bittnet Systems S.A. Information Memorandum dated on April 10th, 2015 and published by the Bucharest Stock Exchange in order to achieve adequate level of free-float.

Yours faithfully,

  
Paweł Śliwiński  
Prezes ZarząduPaweł Śliwiński  
CEO/President of the Management Board**INC S.A.**ul. Kraśińskiego 16, 60-830 Poznań  
tel/fax +48 (61) 851 86 77  
NIP 778-10-24-498 REGON 630316445  
KRS 000028098  
(2)



Date: April 17<sup>th</sup>, 2015Annex no. 35 Reg. 1/2006 CNVM  
Reporting holding over 5%

## National Securities Commission

## Reporting holdings over 5%

**Company:** Bittnet Systems S.A.  
**Single Registration Code:** 21181848  
**ATS market symbol:** BNET  
**Securities type:** shares  
**Securities holder identification:**

Legal Person:  
(full name) INC S.A.  
(single registration code) 0000028098  
(location/county) Krasińskiego Street 16, 60-830 Poznań  
(country) Poland  
(tel./fax) +48 61 851 86 77

**Major shareholders of the holder of securities:** Paweł Śliwiński

**The description of the relation of the securities holder with other shareholders according to art. 116 paragraph (2) Reg. 1/2006 CNVM:** Carpathia Capital S.A., a subsidiary of INC S.A., holds 304 923 Bittnet Systems S.A. shares which account for 6,77% of Bittnet System S.A. share capital and 6,77% of Bittnet Systems S.A. total number of votes.

**Number of shares previously held:** 463 049 (112 610 directly and 350 439 indirectly by Carpathia Capital S.A., an INC S.A. subsidiary).

**The percentage of share capital which accounts for the shares held before the transaction and the number of votes held within the Extraordinary General Shareholders Meeting:** 10,28% of share capital, 463 049 number of votes.

**The way in which they have been acquired/alienated:**

- on the company's setting up
- **trading on the secondary market**
- public sale offer
- public purchase/takeover bid
- A.P.A.P.S. (Authority for the Privatisation and Management of State Ownership) contract
- other ways

The shares were sold in accordance to the obligation made by Carpathia Capital S.A. on the page 15, point 14.3 in the Bittnet Systems S.A. Information Memorandum dated on April 10th, 2015 and published by the Bucharest Stock Exchange in order to achieve adequate level of free-float.

**Number of shares held after the transaction:** 417 533 (112 610 directly and 304 923 indirectly by Carpathia Capital S.A., an INC S.A. subsidiary).

**The percentage of share capital which accounts for the shares held after the transaction and the number of votes held within the Extraordinary General Shareholders Meeting** 9,27% of share capital, 417 533 number of votes.

**Trade date:** April 16<sup>th</sup>, 2015

**Signature of the legal representative of the reporting person:**

  
Paweł Śliwiński  
CEO/President of the Management Board

**INC S.A.**  
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