

CONVENING NOTICE
for the Extraordinary General Shareholders' Meetings
of BITTNET SYSTEMS S.A.

Considering the fact that in the Convening Notice of the Extraordinary General Shareholders' Meeting for November 21, 2018, published on October 18, 2018, a material error was identified regarding the calculation of the date for the shareholders to submit additions to the agenda under Art. 92, Law 24/2017 and in order to eliminate any potential risk in relation to the respective meeting, the Sole Administrator of the Company decided **that the convocation should be revoked as ineffective and that a new convocation to be sent.**

In accordance with the Company Law no. 31/1990, republished and subsequently amended, of the Shareholder Agreement, of Law 24/2017 for Issuers of Financial Instruments and Market Operations, and the ASF Regulation no. 5/2018 on Issuers and Transactions with Securities, as subsequently amended and supplemented, The Administrator of BITTNET SYSTEMS S.A., a Romanian legal entity, with headquarters in Bucharest, Str. Soimus no. 23, Bl. 2, Sc. B, Ap. 24, 040704 - Sector 4, with office and mailing address in Bucharest, Bd. Timisoara no. 26, "Plaza Romania Offices" Building, et. 1, PRO-01, 061331 - district 6, registered in Trade Register Office under number: J40/3752/22.02.2007, Sole Registration Code: RO21181848,

CONVOKES:

The Extraordinary General Meeting of Shareholders of BITTNET SYSTEMS on **December 17, 2018, 11.00** o'clock (Romanian time) at the Company offices: Bucharest, Bd. Timisoara no. 26, "Plaza Romania Offices" Building, et. 1, 061331 - district 6, to which they are entitled to participate and vote the registered shareholders as of **December 6, 2018**, considered the reference date, in the shareholder register held by DEPOZITARUL CENTRAL S.A.

If at the first convening the legal and statutory quorum of attendance is not achieved, the EGSM will be held on December 18, 2018 at 11.00, in the same place, with the same agenda for all shareholders registered in the Shareholders' Registry at the same reference date.

The agenda of the EGSM is as follows:

1. Approval of the amendment of Article 9.19 of the Articles of Association, taking into account the present value of the Company's equity. Article 9.19 shall be amended and shall have the following content:

9.19 The Administrator is authorized to decide for the period between the date of registration of these updated Articles of Association and the date of 30.06.2021, to increase the subscribed share capital by one or several share issues, up to a value that does not exceed half the subscribed share capital existing at the time of the authorization. The value thus calculated of the authorized share capital is 24,355,406 shares or 2,435,540.6 lei. Exclusively for the purpose of increasing the share capital under the aforementioned conditions, for each of the capital increases made up to the level of the authorized capital, the administrator shall be entitled to decide to restrict or to lift the right of preference of the existing shareholders at the date of the respective increase of the share capital.

2. Approval of the business transfer representing the entire IT&C integration activity of **CRESCENDO INTERNATIONAL S.R.L.**, a legal entity organized and operating in accordance with the Romanian law, with headquarters in Bucharest, Sector 2, Street Fecioarei no. 13, registered with the Trade Registry under the number J40/6257/1997, unique registration number RO9653097, to Dendrio Solutions S.R.L. - a wholly-owned company of Bittnet Systems S.A., having its headquarters in Bucharest, Timisoara Blvd. 26, "Plaza Romania Offices" Building, 1st Floor, PRO-01 Space, Room 1, District 6, registered with the Trade Registry under no. J40/6266/12.07.1999 and CUI 11973883, under the conditions described in the presentation document.
3. Approval of the issuance of non-convertible corporate bonds and the authorization of the Company's Administrator for the period between the date of publication of the decision of the EGMS in the Official Gazette of Romania Part IV and the date of 31.12.2020, to decide one or more bond issues in EURO, up to EUR 10,000,000, each bond being issued with a nominal value of EUR 100 per bond, with a maturity of at least 3 and a maximum of 5 years, with an annual interest rate of no more than 9% per annum. Administrator has the mandate to decide the timeliness of each issue and its final details, as well as to sign any documents relating to each bond issue including the type of placement (public or private), the publishing of issuance prospectuses, or any necessary documents for listing the bonds on the relevant market of the Bucharest Stock Exchange, as well as any other documents that could be concluded in connection with the issue and the fulfillment of this decision.

4. Approving, in principle, the admission of the shares issued by the Company to trading on the Regulated Market administered by the Bucharest Stock Exchange S.A. ("BSE"). It mandates the Company's administrator to establish the date, structure and terms of listing (through secondary public offering or through technical listing) and generally perform all necessary steps and formalities required by any institution, including the Financial Supervisory Authority, the Bucharest Stock Exchange, The Central Depository, the Trade Register, etc. to carry out the decision thus adopted.

5. Approval of the empowerment, with substitutability, of the Company's administrator, Mihai-Alexandru-Constantin LOGOFATU to carry out acts that are capable of employing the Company within the limit of 25,000,000 lei to guarantee any banking and / or financing products contracted by its affiliates from banking institutions, credit institutions and / or other financial institutions banking or non-banking, as requested by that institution. The Company's Administrator, Mr. Mihai-Alexandru-Constantin LOGOFATU will decide, represent the Company with full powers, conclude and sign any acts on guarantees of any kind granted by the Company to its affiliates based on the mandate granted by this decision.

6. Approval of the registration date (defined as the date serving to identify the shareholders to whom the judgment is addressed) - proposal 08.01.2019 and date ex-date: - proposal 07.01.2019.

7. Approval of the empowerment, with substitutability, of the Company's administrator, Mihai-Alexandru-Constantin LOGOFATU to sign the resolutions of the shareholders, as well as the amended and updated form of the Articles of Incorporation and any other documents related to them and to fulfill all the procedures and formalities provided by the law for the implementation of the shareholders' decisions, including the publishing formalities and their registration with the Trade Registry or any other public institution.

GENERAL INFORMATION REGARDING OGSM AND EGSM

In case of non-fulfillment of the quorum conditions at the date of the first meeting, according to the provisions of art. 118 of Law 31/1990, the EGSM for 18.12.2018, at the same hour, in the same place and with the same agenda, keeping the same reference date (06.12.2018). The

share capital of Bittnet Systems S.A. consists of 48,710,812 nominative, ordinary and dematerialized shares, each of which has the right to one vote in the general meeting.

Information materials and questions regarding the agenda

From the date of the publication of the notice until the date set for the EGSM, the informative documents can be obtained by the shareholders on any working day at the company's headquarters in Bucharest, Bd. Timisoara no. 26, "Plaza Romania Offices" Building, 1st floor, PRO-01, 061331, hours: 09:00 - 17:00, and on Saturday 15.12.2018, hours: 09:00 - 11:00 or can be downloaded from the Company's website www.bittnet.ro, categoria <Investors>, sectiunea <General Shareholder Meetings> as follows: Convening Notice for EGMS, the situation regarding the total number of shares issued and voting rights at convening date, draft resolutions proposed for the EGSM approval, special/general Power of Attorney forms for vote by proxy, Correspondence Voting Ballot.

Each shareholder has a right to submit, until the date of 10.12.2018, 11:00 o'clock, questions regarding the items included on the agenda of the EGMS, in accordance with art. 198 of ASF Regulation no. 5/2018. Shareholders will send the questions in writing, either by post or courier services, at the Company's headquarters in Bucharest, Bd. Timisoara no. 26, Plaza Romania Offices, et. 1, sector 6, or by electronic (at: investors@bittnet.ro or fax: 0215271698). Shareholders who ask questions must prove the quality of the shareholder in accordance with the provisions of art. 194 of the ASF Regulation no. 5/2018.

The company can formulate a general answer for questions with the same content. It is considered that an answer is given if the relevant information is available on the company's website in question-response format <http://www.bittnetsystems.ro/investors/>.

Shareholders' rights to introduce additional items on the agenda

In accordance with art. 117¹ para (1) of the Company Law no. 31/1990 and art. 92 para (3) lit a) from Law 24/2017, one or more shareholders having at least 5% of the share capital, individually or jointly, are entitled:

1. to introduce new topics on the agenda, provided that each topic is accompanied by a justification or a draft decision proposed to be approved by the EGSM;
2. to present draft resolutions for the topics on the agenda or proposed to be included on the agenda of the EGSM.

In order to exercise the right to introduce new topics on the agenda / the right to present draft resolutions for the topics on the agenda or proposed to be included on the agenda of the EGSM, the entitled shareholders should submit / send the request addressed to the company, in a closed envelope (handwritten document in original), by post or courier, to the Company's

headquarters in Bucharest, Bd. Timisoara no. 26, "Plaza Romania Offices" Building, et. 1, PRO-01, 061331 - district 6, or transmit it by fax (0215271698) or by e-mail, signed with electronic signature, according to Law. 455/2001 regarding the electronic signature to: investors@bittnet.ro until 29.11.2018, hour 17:00 with a written mention "PROPOSAL OF NEW POINTS ON THE AGENDA FOR THE GENERAL MEETING OF THE SHAREHOLDERS".

Participation in the GSM

According to the legal provisions in force, only persons who are registered as shareholders until December 06, 2018 (reference date) may participate and vote at this general meeting. Shareholders registered in the Shareholder's Registry on the reference date may participate in the General Meeting in person, by correspondence or by proxy (based on a special or general Power of Attorney), in accordance with the legal provisions.

The access of the shareholders entitled to participate, at the date of reference, at the EGSM is granted by a simple proof of their identity, made in the case of shareholders who are natural persons with the identity card or in the case of shareholders who are legal persons or proxies of the shareholders who are natural persons, with the empowerment given to the natural person that represents them

Shareholders may participate in the GSM in person or can be represented by legal representatives or other representatives who were granted the special / general Power of Attorney, in accordance with Art. 92 para (10) of Law nr. 24/2017 for Issuers of Financial Instruments and Market Operations. A shareholder is obliged to give, within the special Power of Attorney form, specific voting instructions to the proxy, for each item on the GSM's agenda. The shareholder representation in the GSM can also be done through persons other than the shareholders, based on a special or general Power of Attorney, in accordance with the legal provisions in force. Shareholders registered in the Shareholders' Register at the reference date may participate in the GSM and vote in the following manners:

1. Vote in person, which shall be exercised following the proof of the identity of the shareholder:
 - a) in case of shareholders who are natural persons, by simple proof of identity done with an identity document (identity card, passport, residence permit)
 - b) in case of shareholders - legal persons, with the identity card of the legal representative (identity card, passport, residence permit). The status of legal representative shall be evidenced by a certificate issued by the trade registry or any equivalent document issued by a competent authority of the State in which the legal person is legally registered, presented in original or in a copy corresponding to the original. The documents certifying the quality of the legal representative of the legal person shareholder shall be issued no later than 30 days before the reference date. Documents submitted in a language other than English shall

be accompanied by a translation carried out by an authorized translator in Romanian / English language.

2. Vote by proxy, which shall be exercised following the proof of identity of the shareholder, on the basis of the above-mentioned documents, accompanied by a Power of Attorney. Special Power of Attorney may be given to any person for representation in a single GSM. The Power of Attorney shall contain specific voting instructions from the shareholder, with a clear indication of the voting option for each item on the agenda of the GSM.

The shareholder representation in the GSM can be done through an empowered person, only by filling in and signing the special Power of Attorney form. Representation can be done through other shareholders as well as through third parties. Shareholders lacking exercise capacity or having limited exercise capacity can award special Power of Attorney to other persons, according to the law. The special Power of Attorney forms shall be completed and signed in three copies: one of the copies will be submitted to the company, one copy will be handed to the representative and the third copy will remain with the represented shareholder.

Special / general Power of Attorney, in original or copy bearing a mention of conformity with the original under the representative's signature, under penalty of losing the right to vote, shall be submitted/sent to the Company's office in Bucharest, Bd. Timisoara no. 26, "Plaza Romania Offices" Building, et. 1, PRO-01, 061331 - district 6 until 15.12.2018, hours 11:00. Powers of Attorney not submitted in due time will not be considered. Powers of Attorney can be sent also by fax (0215271698) or by e-mail before the date mentioned above, the document signed with electronic signature, according to Law. 455/2001 regarding the electronic signature - by email at: investors@bittnet.ro . Irrespectively of the manner in which the Powers of Attorney are transmitted, it must contain a mention on the envelope, written clearly and in capital letters "POWER OF ATTORNEY FOR THE GENERAL SHAREHOLDERS MEETING".

Starting with **14.11.2018**, special/general Power of Attorney forms for the GSM may be obtained from the Bittnet Systems SA headquarters - Bucharest, Bd. Timisoara no. 26, "Plaza Romania Offices" Building, et. 1, PRO-01, 061331 - district 6 or can be downloaded from the Company's website (<http://www.bittnetsystems.ro/investors/>). Generally, a shareholder may empower only one representative to represent him/her in the General Meeting of Shareholders. However, the Power of Attorney may nominate one or more alternate representatives to ensure the representation of the shareholder in the GSM in case when the principal representative mentioned above is unable to participate in the GSM. The special Power of Attorney must specify though the order in which the alternate representatives will vote, if the principal representative does not participate in the GSM.

Also, a shareholder may grant a valid general Power of Attorney for a period not exceeding three years, which empowers his/her representative to vote on all aspects debated at the GSM, including deed of transfer provided that the Power of Attorney is granted by the

shareholder as a client to an intermediary, within the meaning of the capital legislation or to a lawyer. The shareholders may not be represented in the GSM on the basis of a general Power of Attorney provided to persons who are in a conflict of interest situation, according to art. 92 pt. 15 of Law no.24/2017 on Issuers of Financial Instruments and Market Operations.

3. Vote by correspondence.

Shareholders registered at the reference date have the option of voting by correspondence before the General Meeting of Shareholders by using the correspondence voting form made available to them starting with 14.11.2018 on the Company's website or at its headquarters in Bucharest , Bd. Timisoara nr. 26, Building Plaza Romania Offices, et. 1, sector 6. The correspondence voting form accompanied by the aforementioned documents will be sent originally to the headquarters of the company in Bucharest, Bd. Timisoara nr. 26, et. 1, sector 6 until late December 15, 2018, 11:00. The correspondence voting forms can also be sent by fax (0215271698) or e-mail by the deadline mentioned above, by a signed document with extended electronic signature, according to Law no. 455/2001, republished, regarding the electronic signature - at: investors@bittnet.ro.

In the event that the shareholder who has voted by correspondence attends the general meeting personally or through a representative (provided that a special / general power of attorney has been submitted in compliance with the conditions mentioned in this convocation), the correspondent vote expressed for that EGMS will be annulled and only the vote expressed in person or by representative will be considered.

If the person representing the shareholder through personal participation in the general meeting is other than the person who has voted by correspondence, then for the validity of his vote, he / she presents at the meeting a written revocation of the vote by correspondence signed by the shareholder or by the representative who expressed the vote by correspondence

Additional information can be obtained at the headquarters of the Bucharest Society, Timisoara Blvd. 26, Building Plaza Romania Offices, et. 1, sector 6 or tel (+40 21) 527 16 00 between 09:00 - 17:00 and Saturday 15 December from 09:00 to 11:00.

Sole Administrator,

LOGOFATU MIHAI-ALEXANDRU-CONSTANTIN