

About the benefits of SOP

This document details the aspects regarding the implementation of a Stock Option Plan within the company, with the resumption of the explanations regarding the necessity and the opportunity of its implementation for the key persons.

The company's success largely depends on its level of ability to continue to attract, retain and motivate qualified personnel. Bittnet's activity is based on highly qualified and well-paid human resources, specialists who are limited in number and who are continuously approached by competing companies.

Therefore, the Company is looking for solutions to optimally manage staffing needs, so as to minimize any negative effects in terms of financial conditions, operating results or prospects. The company offers attractive compensation packages and dynamic career development pathways to attract, retain and motivate experienced staff with potential.

This risk continues to be one of the most important risks considered by our company and, consequently, the management will continue to give special importance to this aspect. In 2016, 2017, 2018, 2019, 2020, the General Assembly approved a plan to incentivize key people based on actions, in order to better align their interests with the long-term interests of the Company.

The management proposes a new incentive plan for the year 2021 - 2023, continuing and following the same principles as the previous ones: key persons (employees, contractors, managers) will be able to buy in 2 years a number of shares representing a total of maximum 5% of the Company's shares, at the price per share registered in April 2021. Thus, if the activity of these key persons has generated an increase in the value of shareholders' holdings, over 2 years a maximum of 1/20 of this increase may be transferred to key persons in the form of shares. purchased from the company at a price equal to the price in April 2021.

Over the years, Bittnet has experienced much smaller staff fluctuations than the companies we do business with, a phenomenon due to the company's principles of sharing the value created with those who contribute to its generation. Thus, in the case of key persons (employees, contractors, managers, etc.), the fact that a significant part of their remuneration package comes from the increase of the company's value, generates two fundamental positive aspects:

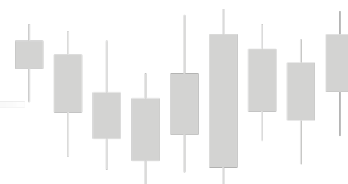
- i. Aligns the team's objectives with those of the shareholders. Thus, the team members will register special gains only and only if the shareholders register a significant increase of the company's value. The current plan (like the previous ones) proposes the allocation of a maximum part of 1/20 of the increase of the value registered by the shareholders to the key persons. If shareholders expect employees to actively seek to produce value for the company, and there are countless levels of control, verification, bureaucracy, but on the contrary, the whole team has as a common goal to increase the value of the company, then the options are the best solution.
- ii. It provides a sense of fairness to team members so that we can address the most pressing social issue in global economies in recent years, that of 'inequality', which has been inflamed by the famous bestseller by Mr Thomas Piketty. If through their activity the employees create value for the shareholders, they will expect to receive a part of this value. Or, the fact that

they will receive shares, aligns them and brings them closer to the interests of the shareholders and, implicitly, of the Company. On the other hand, it is not fair for employees to receive shares regardless of results, so the options approach generates dilution only if it has been shown to be worthwhile.

In order to be able to carry out the stock option plans as approved by the shareholders' meeting, it is necessary either for the company to have shares available - and thus we proposed to the shareholders the capital increase according to point 3 of the call, or to be able to decide an increase with the lifting of the right of preference (new shares can be granted only to option-holders) - and therefore we proposed point 9 of the call, which is an extension of the mandate granted in December 2018.

Description of the incentive plan with options for key people - Stock Option Plan 2021-2023

Duration of the Plan	2 (two) years from the date of entry into force, the first year for which Shares will be granted under the terms of the Plan being the year 2021, for which a full annual tranche will be allocated.
Effective date	Date of approval by the EGMS of the Plan.
Eligible persons	Persons who are considered to have a potentially significant impact on the Company's operational and financial results are eligible to benefit from the Plan. As an example, it is about the people who fulfill management roles (HR Manager, Technical Team Manager, Marketing Manager, Sales Manager, Business Line Training Manager, Business Integration Line Manager, key people from the acquired companies, etc.), advisory board members. Additionally, the Administrator may decide to include in the Plan some team members whose results can significantly influence the company's results (example: the member of the sales team that generates the highest gross margin, the contractor with the highest training scores, etc.).
Date of granting the option	The purchase option is granted annually, but the exercise period is only the final period, provided below. A person who was included in the Plan in Year 1 and is no longer part of the team in Year 2 will retain the options for the period prior to the termination of the key person capacity, but will be able to exercise the options only in the period provided below.
Number of actions included in the Plan:	The Company will grant under the Plan the acquisition option for a total number of Shares equivalent to 5% of its share capital, measured considering the final situation of the capital, after the exercise. For example, if the operation is settled through a capital increase, and prior to the exercise of the option there are 95 million shares, within the SOP 5 million shares will be issued, which will represent 5% of the final capital (5 + 95 = 100 million shares) .
Maturity period:	Annually, the Company will communicate to the Eligible Persons, the stage of fulfilling the conditions for granting and the number of shares for the purchase of which each Eligible Person can opt, depending on the category to which he belongs.



Exercise period:	The exercise period is one calendar month. The eligible person must manifest his purchase option between May 10 and June 10, 2023.
Delivery of shares	The shares for which the purchase option was exercised under the Plan will be transferred to the respective Eligible Persons by direct transfer made in the Register of Shareholders of the Company kept by the Central Depository, within the term and according to the legal provisions in force.
Delivery of shares	<p>The purchase price of a share for which the call option is exercised will be established on the exercise date of the option, taking into account the total number of shares of the Company on the exercise date, so that the Company's capitalization is equal to the Company's capitalization on the reference date: 14 April 2021.</p> <p>The payment of the price of the Shares acquired under the Plan is made in a single installment, within a maximum of 3 months from the date of exercising the purchase option.</p>

