

The legal provision according to Law 31 is that the value of the authorized capital can be 50% of the capital existing at the moment of authorization. Given that Bittnet often registers capital increases, the articles of association "lag behind" with this value, and unfortunately the vote of the general meeting is required, a technical correction to the Trade Register is not sufficient.

In almost every GMS from 2016 until today, we have submitted to the vote this type of correction to the articles of association.

This year we propose that the value of the authorized capital be up to 50% of the number of common shares and 25% of the number of preferred shares, according to the Law.

