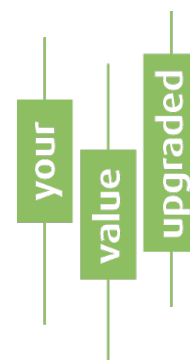


Current Report nr. 35 / 2021

Current report according to	Law 24/2017, FSA Reg 5/2018
Date of report	17.06.2021
Name of the issuing entity	BITTNET SYSTEMS S.A
Legal Address	Strada Șoimus Nr. 23, Bloc 2, Apartament 24, Sector 4, Bucuresti
Address	Bldv. Timisoara nr 26 Cladirea Plaza Romania Offices Spatiul PRO-01 Etaj 1 Sector 6, Bucuresti
Telefon/Fax	021.527.16.00 / 021.527.16.98
Fiscal Code	21181848
Number with the Trade Registration	J40/3752/2007
The market where the securities issued are traded:	Segment: BSE Main Market; Category: Standard
Ticker	BNET - shares BNET23, BNET23A, BNET23C - bonds
Subscribed and paid share capital	48,043,690.40 RON
Total number of shares	247.228.275 shares face value RON 0.10 per share ¹



¹ At the publication date of this current report, the Company has in process of registration with FSA and Central Depository two capital increase operations registered at the Trade Register - from August 2020 (according to Board Decision no. 7/18.08.2020) and December 2020 (according to Board Decision no. 10/17.12.2020). At Trade Register, the Company has a share capital composed of 480,436,904 shares after processing the capital increase operations according to EGMS Decisions no. 2 and 3 from 27 April 2021.

Share allocation in the incentive program - SOP2019

BITTNET SYSTEMS S.A. (hereinafter referred to as “the Company” / “the Issuer”) informs investors about the exercise of the options to buy stocks by key persons included in the incentive program with options, SOP2019, approved by Decision no. 4 EGMS of 27.04.2019.

29 key persons notified the company regarding the purchase of a total number of 9,072,821 BNET shares at the price of RON 0.224084401 per share. The price was determined according to the stock option plan and related to the market capitalization from 31.12.2018. Following this operation, the Company will collect from the key persons the amount of RON 2,033,078.

The stock option plan SOP2019 was approved by shareholders at the General Meeting in April 2019, and provided that a maximum percentage of 5% of the company's shares can be offered for purchase to key persons, in May-June 2021, at a price per share equal to the marketcap of the company from January 1st, 2019. Thus, considering that the activity carried by the key persons generated an increase in the market capitalization of the company from RON 55 million to RON 150 million, in 2 years, some of the key persons exercised the option. The number of options exercised (9,072,821) represents 3.6698% of the company's total number of shares at the current date.

The settlement method of the stock option plan, in this way, is a first and could be implemented due to the treasury shares charged to the Company's account in December 2020. These shares were acquired by the Issuer following the implementation of EGMS Decision no. 3 of April 2020 and the special procedure carried out last summer. Through this procedure, the shareholders from the registration date, July 21st 2020 could choose to receive the nominal value of the newly issued share and thus leave the share at the Issuer's disposal for the implementation of the stock option plan.

The next operation through which the Issuer will be able to acquire treasury shares will take place at the end of July 2021, when the Company will make available to shareholders from the date of registration (July 21, 2021) a similar option mechanism, through the eVote application, to receive/opt the nominal value of the newly issued share, according to the EGMS Decision no. 3 of April 27, 2021 and the additional procedure for implementing this Decision.

The Issuer intends to carry out similar operations in the following years and to submit to the shareholders' approval incentive programs with options for key persons, considering the role of the programs: to attract, retain, motivate and align the interests of key persons with those of the Company's shareholders.

We attach to this current report the Information document on the operation - according to Annex 4 of Reg. ASF 5/2018 - which describes the reason for the operation and the settlement method.

The transfer of the BNET shares from the company's account, in the accounts of the key persons, will be processed in the following period by the Central Depository.



President of the Board
Mihai Alexandru Constantin Logofatu

