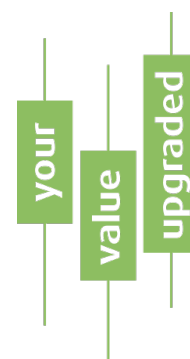


Current Report nr. 46 / 2021

Current report according to	Law 24/2017, FSA Reg 5/2018
Date of report	03.08.2021
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	395,565,240 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.

Options results according to EGMS Decision no. 3 / 27.04.2021

BITTNET SYSTEMS S.A. (hereinafter referred to as the “Company” / “Issuer”) informs investors about the results of the options process according to EGMS Decision no. 3 of April 27 2021 and the additional selection procedure for its implementation.

Thus, the shareholders from the registration date - July 21st, 2021 - were able to express their option between leaving the newly issued shares at the the Company and receiving a cash distribution of RON0.1, thus choosing to support the company in its obligations assumed through the incentive programs OR to be allocated an extra free share after the issuance of a new registration certificate (CIIF) from ASF.

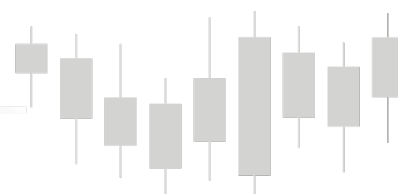
During the options period, July 26th - August 3rd, the Issuer received a number of 325 options, from 325 shareholders representing a total of 167,393,769 voting rights, 67.70% of the total voting rights of the Issuer. Of this, 210 shareholders representing 162,611,497 voting rights, 65.77% of the total voting rights, choose OPTION 1 - for cash distribution.

The company will transfer to these shareholders the amount of RON 1,626,109.60 starting with August 4, through the Central Depository system, having as payment agent Banca Transilvania. Shareholders who have opted for cash distribution will receive the amounts in the IBAN account indicated to the company by email, or during the registration process in the online voting platform.

Shareholders who have not submitted an IBAN account will be able to withdraw the amounts due from any branch of Banca Transilvania, based on an identity document (CNP) starting next week.

The shareholders who voted 'against' or 'abstention', as well as those who did not take any action will not benefit from the cash distribution, and the shares will be allocated in Section 1 of the Central Depository, after the issuance of the registration certificate (CIIF) by FSA . At the same time, the Central Depository will charge to the Issuer's account with 16,261,096 treasury shares.

16.2 million treasury shares, which will be charged to the Bittnet Systems account, will be used by the Company to be transferred to the key persons included in the stock option plan SOP2020 (approved in the EGMS of April 2020 and with exercise date in June 2022). If the market cap of the Company in June 2022 will be higher than that registered in January and April 2020, the optionholders will be able to request the Company to transfer this shares to them at a price of approximately RON 0.22 / share.



If these possibilities materialize, the Company will have at its disposal the 16.2 million shares, which it will transfer to the optionholders. In this way, the Company will register a significant cash infusion (the shares will be transferred to the optionholders at a price higher than the nominal value of the shares), but also honoring the promise to the employees, if they will increase the company's value.

President of the Board

Mihai-Alexandru-Constantin LOGOFATU

