

According to Law 24/2017, art. 91 ^ 2, letter (b) manager means “any member of the board of directors, as well as any director, in the case of the unitary management system, respectively any member of the supervisory board, as well as of the management, in the case of the dualist administration system, according to Law no. 31/1990, republished, with subsequent amendments and completions, including in all cases in which he was appointed, the General Manager and, if this position exists, the Deputy General Manager ”

Thus, the Issuer determined that the following roles and persons are in violation of the conditions of the law:

- Board members, including the chairman
- Chief Executive Officer
- Chief Financial Officer

In the case of our group, Mr. Mihai Logofatu, one of the company's founders, is the CEO of Bittnet and representative of the Chairman of the Board of Directors.

Board of Directors (BOD) of the Issuer

The Issuer is managed by a Board of Directors consisting of 3 members, elected by the General Meeting of Shareholders on 29.01.2020:

- Ivylon Management SRL through legal representative LOGOFATU MIHAI ALEXANDRU CONSTANTIN
- ANGHEL LUCIAN CLAUDIU
- LOGOFATU CRISTIAN ION

With the election of the members in the Board of Directors, the general meeting of shareholders approved the following remuneration for the members of the Board of Directors, which was implemented exactly starting with March 2020:

- i. RON 5,000 / month gross for each member of the Board of Directors, except for the chairman;
- ii. RON 25,000 / month gross for the chairman of the Board of Directors;
- iii. Inclusion in the incentive plan with options for key persons (SOP2020), with a number of options equal to 0.5% of the total number of shares, annually, of each member of the Board of Directors with the exception of the Chairman of the Board of Directors; and
- iv. Inclusion in the incentive plan with options for key persons (SOP2020), with a number of options equal to 0.75% of the total number of shares, annually, of the Chairman of the Board of Directors.



For the previous fiscal year - 2020 - **Ivylon Management SRL received a fixed monthly remuneration equal to 25,000 lei**, without other benefits, starting with March 2020. Ivylon representative - Mr. Logofatu Mihai Alexandru and was included in the approved incentive plan with options in January 2020, receiving the right to acquire at a preferential price a number of shares equal to 0.75% of the total shares of the Issuer for each year in which he fulfills the function of chairman of the Board. This option has as exercise price the share price according to the capitalization of the company at the beginning of fiscal year 2020, and has an exercise period of 30 days in May - June 2022.

For the previous fiscal year - 2020 - **Cristian Ion Logofatu received a fixed gross monthly remuneration equal to 5000 lei**, without other benefits, starting with March 2020 and was included in the incentive plan with options approved in January 2020, receiving the right to purchase at a preferential price a number of shares equal to 0.5% of the total shares of the Issuer for each year in which he is part of the Board. This option has as exercise price the share price according to the capitalization of the company at the beginning of fiscal year 2020, and has an exercise period of 30 days in May - June 2022.

For the previous fiscal year - 2020, Mr. **Anghel Lucian Claudiu received a fixed gross monthly remuneration equal to 5,000 lei**, without other benefits, starting with March 2020, and was included in the incentive plan with options approved in January 2020, receiving the right to acquire at a preferential price a number of shares equal to 0.5% of the total shares of the Issuer for each year in which he is part of the Board. This option has as exercise price the share price according to the capitalization of the company at the beginning of fiscal year 2020, and has an exercise period of 30 days in May - June 2022.

General director

Taking into account the fact that Mr. Mihai Logofatu, founder of the company, also fulfills the function of General Manager and that of chairman of the board of directors, Mr. Logofatu resigned in 2021 from any remuneration related to the position of General Manager. The benefit received as General Manager is the access to a car rented in operational leasing - Toyota Camry - worth 500 euros per month.

Chief Financial Officer

For the previous fiscal year, Mr. Adrian Stanescu received a net monthly remuneration of 10,000 lei, without other benefits. Starting with March 2020, the starting date of the mandate of Chief Financial Officer. Mr. Stanescu was included in the incentive plan with options approved in January 2020, receiving the right to purchase at a preferential price a number of shares equal to 0.5% of the total shares of the Issuer for each year in which he fulfills the position of Chief Financial Officer. This option has as exercise price the share price according to the capitalization of the company at the beginning of fiscal year 2020, and has an exercise period of 30 days in May - June 2022. Additionally, Mr. Stanescu received for 2021 a performance bonus set by the General Manager at the value of 200,000 lei, payable in BNET shares, during 2022.



Members of the Strategic Development Committee (“Advisory Board”)

Although they do not meet the conditions provided in article art. 91 ^ 2, letter (b) of Law 24/2017, we mention in this document the external members of the strategic development committee, who are also co-opted in the audit committee or the nomination and remuneration committee. Prior to the transfer to the market, these persons were part of the 'advisory board':

- Sergiu Negut
- Andrei Pitis
- Dan Stefan
- Dan Berteanu

There is no fixed remuneration for external members of committees. Each of the external members of the committees is included in the incentive plan with options approved in April 2020, with the right to purchase at a preferential price a number of shares equal to 0.2% of the total shares of the Issuer for each year in which it is part of the additional committees. This option has as its exercise price the share price according to the company's capitalization on April 14, 2020, and has an exercise period of 30 days in May - June 2022. Prior to 2020, the members of the "advisory board" (at that time) were included in SOP2018 with a percentage of 0.2% per year.

Additional Information

As can be seen, the persons mentioned above benefit from a small or zero fixed remuneration, being included in the incentive plans with options approved by the company. Given that the operation of incentive plans can be summarized in the phrase "once every 2.5 years, the key people included receive shares worth 5% of the positive capitalization difference between the time of exercise and the start of the plan", it is obvious that variable remuneration can take any value between 0 (zero) and infinity, so the proportion cannot be known.

The objective of the remuneration policy is that the overwhelming majority of remuneration be variable, being directly and directly linked to the increase of shareholders' wealth (capitalization of the company) so that key people receive variable remuneration only if they generates value for shareholders.

The remuneration paid to the members of the Board of Directors is in accordance with the approval granted by the GMS in January 2020, not being modified in any way. There were no derogations from the approval of the GMS. Except for the information in the following paragraph, the Board Members and the Chief Financial Officer did not receive any remuneration from another group entity during 2020. There is no possibility to subsequently recover the variable remuneration (shares received in a SOP).

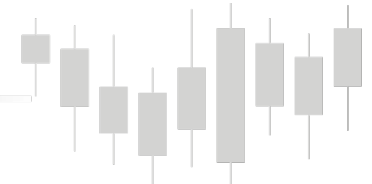
During 2021, Ivylon Management, represented by Mr. Cristian Logofatu, held the position of member of the board of directors of two companies in which the Bittnet Group held over 20% of the voting rights of the e-Learning Company (ELC) and Softbinator Technologies (CODE), for which he received from the respective companies remuneration in accordance with the policies of the respective companies - the lowest remuneration among the members of the Board in each case: 3,000 lei per month in case of ELC and 10,000 lei per month in case of CODE - for a period of 6 months and subsequently 20,000 lei per month for a period of 3 months.



Comparative evolution for the last 5 years¹

The function	compound	2017	2018	2019	2020	2021
Sole administrator	Fixed Remuneration	3131 lei gross x 10 months	4162 lei gross x 12 months	4162 lei gross x 12 months		
	Variable Remuneration	Options - 1%	Options - 1%	Options - 1%		
	Other Benefits	N / A	N / A	N / A		
CA member	Fixed Remuneration				5000 lei gross x 10 months	5000 lei gross x 12 months
	Variable Remuneration				Options - 0.5%	Options - 0.5%
	Other Benefits				N / A	N / A
Chairman of the Board (he is also the General Manager)	Fixed Remuneration				25,000 lei x 10 months	25,000 lei x 12 months
	Variable Remuneration				Options - 0.75%	Options - 0.75%
	Other Benefits				N / A	N / A
CEO	Fixed Remuneration	0	0	0	0	0
	Variable Remuneration	0	0	0	0	0
	Other Benefits	VW Passat car Medicover subscription	VW Passat car Medicover subscription	VW Passat car Medicover subscription	Toyota Camry car	Toyota Camry car
CFO	Fixed Remuneration	3131 lei gross x 10 months	4162 lei gross x 12 months	4162 lei gross x 12 months	9323 gross x 1 month, 17093 lei gross x 9 months	17093 lei gross x 12 months
	Variable Remuneration	Options - 1%	Options - 1%	Options - 1%	Options - 0.5% Bonus 120,000 lei annually	0.5% options Bonus 200,000 lei annually
	Other Benefits	Medicover subscription	Medicover subscription	Medicover subscription	Medicover subscription	Medicover subscription

¹The person who fulfilled the function of Chief Financial Officer is different in the years 2017-2019 versus 2020-2021 - therefore the different color of the columns
With the approval of the listing on the main market of the Stock Exchange, the company went from the “sole administrator” administration system to the board of directors - that is why there are ‘blocked’ (black) cells - that form of administration did not exist in those years. .
The remuneration policy was approved in April 2021 by the General Assembly, and reporting



The function	compound	2017	2018	2019	2020	2021
Non-Leadership Average Remuneration	Fixed Remuneration	5,541 lei gross	5,336 lei gross	5,764 lei gross	5,834 lei gross	7,110 lei gross
	Variable Remuneration	na	na	na	na	na
	Other Benefits	<ul style="list-style-type: none"> Flexible schedule + work from home policy supporting the costs of participating in various training programs + certifications Supporting the costs of participating in various sports events Medical services subscription 	<ul style="list-style-type: none"> Flexible schedule + work from home policy supporting the costs of participating in various training programs + certifications Supporting the costs of participating in various sports events Medical services subscription 	<ul style="list-style-type: none"> Flexible schedule + work from home policy supporting the costs of participating in various training programs + certifications Supporting the costs of participating in various sports events Medical services subscription Meal tickets 	<ul style="list-style-type: none"> Flexible schedule + work from home policy supporting the costs of participating in various training programs + certifications Supporting the costs of participating in various sports events. Medical services subscription Meal tickets Psychological and personal counseling services Bookster.ro subscription Unlimited access to "soft skills" trainings from The E-learning Company's portfolio (https://e-learningcompany.ro) Leadership Academy (BittOne) - personal development and leadership skills for team leaders and managers 	<ul style="list-style-type: none"> Flexible schedule + work from home policy supporting the costs of participating in various training programs + certifications Supporting the costs of participating in various sports events. Medical services subscription Meal tickets Psychological and personal counseling services Bookster.ro subscription Unlimited access to "soft skills" trainings from The E-learning Company's portfolio (https://e-learningcompany.ro) Leadership Academy (BittOne) - personal development and leadership skills for team leaders and managers

