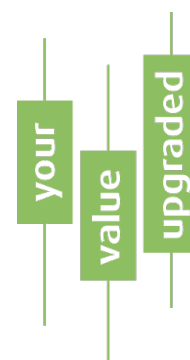


Current Report nr. 38 / 2022

Current report according to	Law 24/2017, FSA Reg 5/2018
Date of report	06.09.2022
Name of the issuing entity	BITTNET SYSTEMS S.A
Legal Adress	Str Sergent Ion Nuțu, nr. 44, One Cotroceni Park, Corp A și Corp B, etaj 4, sector 5, Bucuresti
Adress	Str Sergent Ion Nuțu, nr. 44, One Cotroceni Park, Corp A și Corp B, etaj 4, sector 5
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	52.848.059,50 RON
Total number of shares	528.480.595 shares face value RON 0.10 per share



Closing the TopTech M&A transaction and signing an investment loan with Banca Transilvania

BITTNET SYSTEMS S.A. (hereinafter referred to as the "Company" / "Issuer") informs investors about signing of an investment credit from Banca Transilvania in the maximum amount of RON 11,000,000 for financing of 75% of the m&a transaction price for TopTech SRL and with 2NET Computer SRL. The investment loan was signed by Dendrio Solutions SRL (part of the Bittnet group) for a period of 7 years with monthly repayments. The annual interest rate is variable and consists of the ROBOR3M index, to which is added the Bank's fixed margin of 2.50%.

The guarantees established for this credit:

- mortgage on the Dendrio Solutions accounts at Banca Transilvania;
- mortgage on shares purchased from the two companies;
- guarantee from Bittnet Systems as codebtor;
- guarantee issued by the European Investment Fund: 60% of the credit value, in favor of the Bank, based on the guarantee contract between Banca Transilvania and the European Investment Fund.

Also, the Issuer informs the investors and interested parties about the signing of the closing procedures (by signing the certificate of completion and the supporting documents) for the acquisition of TopTech ("TT") shares and signing of the necessary documents for the registration at the Trade Registry Office ("ReCom") of the new structure shareholding. After registering the changes at ReCom, Dendrio Solutions will own 60% of the share capital and voting rights of TT, and Bittnet Systems SA will own the remaining 40%, considering that the transaction price also includes the following settlement through BNET shares, which will be allocated by the Issuer to the TopTech founder in a future capital increase with cash contributions and receivables.

President of the Board

Mihai Alexandru Constantin Logofatu

