

Ratification of investment agreements with Top Tech and 2NET Computer and their integration under Dendrio Solutions

The General Meeting of Shareholders approves the group's M&A transactions within certain parameters (total amount, percentage, valuation formula, buyer). On the other hand, in the due-diligence process and negotiation of the final documents of the transaction and starting from the reality that the operational and business integration of the two companies, Top Tech SRL and 2NET Computer SRL, is more relevant under Dendrio Solutions SRL, due to the typical integration business. The management decided that the 2 companies should be integrated into the Dendrio sub-group. Thus, the business flows in the operational activity, CRM, ERP and other tools used in the processing / implementation of projects, as well as the financial statements of the 2 companies will be made 'under' Dendrio sub-group.

In this sense, the partial investment agreement with TopTech and the entire investment agreement with 2NET, were assigned from Bittnet to Dendrio. At the same time, in the negotiation of the investment agreement with TopTech, we agreed with the selling shareholder on the full acquisition of the company, and not just 90% of its capital.

As a result, the current shareholding structure of the 2 acquired companies, according to the documents signed and registered at the Trade Registry - Deva and Brasov - is as follows:

1. In case of 2NET Computer SRL, the company is fully owned by Dendrio Solutions SRL (100% of the shares and voting rights).
2. Regarding Top Tech SRL, taking into account that the purchase price also included a component paid in BNET shares, shares that will be allocated to the former shareholder of TT in the future capital increase with contributions and receivables, the structure of the purchase was divided between Bittnet and Dendrio. Thus, Bittnet holds a 40% stake in the TT shareholding, and Dendrio holds 60% of the TT shares and voting rights.

