

According to Law 24/2017, art. 91² (b), *"any member of the board of directors, as well as any director, in the case of the unitary administration system, respectively any member of the supervisory board, as well as the directorate, in the case of the dual system of administration, according to Law no. 31/1990, republished, with subsequent amendments and additions, including in all cases where he was appointed, the general director and, if this position exists, the deputy general director"*

The Issuer determined that the following roles and persons fulfill the conditions of the law:

- Members of the board of directors, including the president;
- The CEO (General manager);
- The CFO.

In the case of our group, Mr. Mihai Logofatu, one of the founders of the company, is Bittnet's general manager and representative of the president of the board of directors.

The Board

The Issuer's administration, for the fiscal year 2022, was carried out by a Board of Directors consisting of 3 members, elected by the General Meeting of Shareholders on January 29th, 2020:

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

Along with the election of the members in the Board of Directors, the General Meeting of Shareholders also approved the following remuneration for the members of the Board of Directors, which was implemented exactly starting from March 2020:

- i. 5,000 RON/month for each member of the Board of Directors, except for the president;
- ii. 25,000 RON/month for the president of the Board of Directors;
- iii. The inclusion in the incentive plan with options of 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 except for the president 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 president of the Board of Directors.

During year 2022, the stock option plan for the members of the Board of Directors (SOP2020A) - voted in the GMS of January 29, 2020 and related to 2020 and 2021 – reached its maturity and which the 3 members exercised their options as the issuer informed the market in date of 01.07.2022. The allocation of shares was carried out according to the subsequent current reports.

The General Shareholders' Meeting of January 29, 2020 approved the remuneration of the members of the Board of Directors, which was applied as follows: For the previous fiscal year - 2022 - Ivylon Management SRL received a fixed monthly gross remuneration equal to 25,000 RON. For the year 2022 Mr. Logofătu Mihai Alexandru was not included in any incentive plan with options. There are no other benefits.

For the previous fiscal year - 2022 - Cristian Ion Logofătu received a fixed monthly gross remuneration equal to 5,000 RON. For the year 2022, Mr. Cristian Ion Logofatu was not included in any incentive plan with options. There are no other benefits.

During 2022, 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: The e-Learning Company (ELC) and Global Resolution Experts (GRX/Fort). With the acquisition of the company TopTech, Ivylon Management, through the representative Mr. Mihai Logofatu was appointed administrator of the company TopTech. With the acquisition of the 2NET Computer, Ivylon Management, through its representative Mr. Mihai Logofatu, was appointed administrator of the 2NET Computer. Each of these mandates is remunerated according to the policies of the respective companies: 3,000 RON per month (ELC) and 10,000 RON per month in the case of Fort. For 2NET and Top Tech, the administrator Ivylon Management was not remunerated for FY 2022.

For the previous fiscal year - 2022 - Mr. Anghel Lucian Claudiu received a fixed monthly gross remuneration equal to 5,000 RON starting from March 2020, and was included in the incentive plan with options approved by the GMS in April 2021, receiving the right to purchase at a preferential price, a number of shares equal to 0.5% of the Issuer's total shares for the year 2022, at a price per share according with the Market capitalization of the company at the beginning of the fiscal year 2021, with an exercise period of 30 days, respectively May - June 2023. No other benefits.

The CEO

Due the fact that Mr. Mihai Logofatu, founder of the company, also fulfills the role as General manager and that of the president of the board of directors, Mr. Logofatu renounced in 2022 to any remuneration related to the position of General Director. The benefit received as General Director is the access to a rented car in operational leasing - Toyota Camry - worth 500 euro per month.

The CFO

For the previous fiscal year, Mr. Adrian Stanescu received a net monthly remuneration of 10,000 RON, without other benefits. Starting with April 2021, the mandate of Financial Director, Mr. Stanescu was included in the incentive plan with options approved in April 2022, 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 Financial Director. This option has as a strike price per share according to the company's Market capitalization on the reference date for the GMS of April 2022, and has an period of 30 days in May - June 2024 – for the option. In addition, Mr. Stanescu received a bonus for the year 2022 performance fixed by the General Director at the value of 240,000 RON, payable in shares during the year 2023.