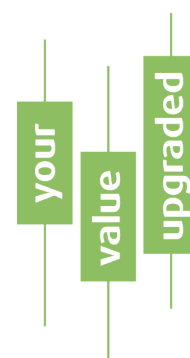


## Current Report no. 24 / 2025

Current report according to	Law 24/2017, ASF Regulation 5/2018
Date of report	26.03.2025
Company name	BITTNET SYSTEMS S.A.
Social address	44, Sergent Ion Nuțu str , One Cotroceni Park, building A and B, 4 <sup>th</sup> floor, district 5, Bucharest
Headquarters	44, Sergent Ion Nuțu str , One Cotroceni Park, building A and B, 4 <sup>th</sup> floor, district 5, Bucharest
Phone/Fax	021.527.16.00 / 021.527.16.98
CUI	21181848
Trade Register No	J40/3752/2007
The market on which the shares are traded	Segment: Main Market; Category: Standard
Symbol	BNET - shares BNET26E, BNET27A, BNET28, BNET28A – bonds
Share capital	RON 63,417,671.40
The main characteristics of securities issued by the Company	634,176,714 shares at a face value of RON 0.10



**CONVENING NOTICE**  
**OF ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS**  
**BITTNET SYSTEMS SA**

In accordance with the provisions of Companies Law no. 31/1990, republished, as subsequently amended and supplemented, Law no. 24/2017 on issuers of financial instruments and market operations, ASF Regulation no. 5/2018 on issuers of financial instruments and market operations, as subsequently amended and supplemented, and the Articles of Association of the Company,

The Board of Directors of BITTNET SYSTEMS SA - a Romanian legal entity, with registered office at Str. Sergent Ion Nuțu, no. 44, One Cotroceni Park, Building A and Building B, 4th floor, sector 5, Bucharest, registered with the Trade Register under no. J40/3752/22.02.2007, with Unique Registration Code 21181848 (the "Company"),

**CONVENES**

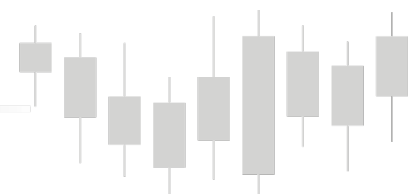
**ORDINARY GENERAL MEETING OF SHAREHOLDERS** for April 28, 2025 at 11:00 a.m. at Str. Sergent Ion Nutu, no. 44, One Cotroceni Park, Corp A and Corp B, 4th floor, sector 5, Bucharest, in which shareholders registered at the end of April 16, 2025, considered the Reference Date, in the shareholders' register kept by DEPOZITARUL CENTRAL SA ("OGMA") are entitled to participate and vote. In case of failure to meet the quorum for validity at the first call, a second meeting of the OGMA will be held on April 29, 2025, at 11:00 a.m., at the same place and with the same agenda and having the same Reference Date; and

**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS** for April 28, 2025 at 12:00 at Str Sergent Ion Nutu, no. 44, One Cotroceni Park, Corp A and Corp B, 4th floor, sector 5, Bucharest, in which shareholders registered at the end of April 16, 2025, considered the Reference Date, in the shareholders' register kept by DEPOZITARUL CENTRAL SA ("AGEA") are entitled to participate and vote. In case of failure to meet the quorum of validity at the first call, a second meeting of the AGEA will be held on April 29, 2025, at 12:00, at the same place and with the same agenda and having the same Reference Date



**Agenda of the Ordinary General Meeting of Shareholders**

1. Election of the Chairman of the meeting of Mr. Mihai-Alexandru-Constantin LOGOFĂTU and the secretary of the meeting of Ms. Ioana PRECUP, lawyer, who has the status of shareholder of the Company, according to the procedure for organizing and holding general meetings of the Company's shareholders.
2. Approval of the individual and consolidated annual financial statements for the financial year 2024, based on the Board of Directors' Report (in the form of a Universal Registration Document) and the Independent Auditor's Report.
3. Approval of the fixed remuneration of the members of the Board of Directors for the year 2025 in the amount of RON 200,000/year gross for each member of the Board of Directors and RON 240,000/year gross for the Chairman of the Board of Directors. The fixed remuneration will be due to the members of the Board of Directors pro-rata with the period of the year in which they exercised their functions within the Board of Directors.
4. Approval of the maximum limit of additional remuneration of the members of the Board of Directors entrusted with specific functions within the Board of Directors, as well as the fixed remuneration of the Company's directors for 2025 according to the supporting documents related to the OGMS, to which is added the variable remuneration conditional on performance according to the remuneration policy.
5. Approval of the profit distribution proposals, as presented to shareholders through the supporting documents related to the OGMS,
6. Discharge of the Company's Board of Directors for the financial year 2024.
7. Approval of the Revenue and Expenditure Budget for the 2025 financial year.
8. Approval of the Remuneration Report for 2024, as presented to shareholders through the supporting documents related to the OGMS.



9. Approval of the remuneration policy, as presented to shareholders through the supporting documents related to the OGMS.
10. Establishing the date of May 15, 2025 as the registration date for identifying the shareholders affected by the decisions adopted by the OGMS, in accordance with the provisions of art. 87 (1) of Law no. 24/2017 and the date of May 14, 2025 as the "ex-date" calculated in accordance with the provisions of art. 2 para. (2) lett. (l) of Regulation no. 5/2018. The payment date is not applicable.
11. Approval of the power of attorney, with the possibility of substitution, of Mr. Mihai Alexandru Constantin LOGOFĂȚU, as legal representative of the Chairman of the Board of Directors of the Company, to sign the shareholders' resolutions and any other documents related to them and to carry out all procedures and formalities provided by law for the purpose of implementing the shareholders' resolutions, including the formalities of their publication and registration in the Trade Register or with any other public institution.

#### **Agenda of the Extraordinary General Meeting of Shareholders**

1. Election of the Chairman of the meeting of Mr. Mihai-Alexandru-Constantin LOGOFĂȚU and the secretary of the meeting of Ms. Ioana PRECUP, lawyer, who has the status of shareholder of the Company, according to the procedure for organizing and holding general meetings of the Company's shareholders.
2. endorsementthe implementation of a share buyback program of the Company through one or more public offers, or transactions concluded directly on the main market on which the Company's shares are traded and in accordance with the applicable legal provisions, in the amount of 5,000,000 (five million) lei. The purpose of this market operation will be to reduce the share capital by canceling the respective shares. The minimum price of the shares repurchased will be equal to the nominal value, namely 0.1 RON/share, and the maximum price will be equal to 1 RON/share. A mandate is granted to the Board of Directors to carry out any and all operations necessary to carry out this decision, including but not limited to: establishing the redemption price, signing the documents and submitting them to the competent authorities and capital market institutions, choosing the intermediary through which the operation will be carried out, establishing the opportunity and timing of the redemption program to be carried out, during the year 2025, depending on the context and Market conditions.



3. Approval of the amendment to art. 5.1 of the Articles of Association, in accordance with the provisions of the Order of the President of the National Institute of Statistics no. 377/17.04.2024 regarding the approval of the Classification of Activities in the National Economy Rev3, as well as with the provisions of Law no. 31/1990, amended and republished, as follows:

***Art. 5.1 Main activity: CAEN Code – 6290 Other information technology service activities***

*The company will also be able to carry out other activities, in compliance with all prior approvals/authorizations required by law, such as:*

*4650 Wholesale of computer and telecommunications equipment*

*4740 Retail sale of computer and telecommunications equipment*

*6110 Telecommunications activities via cable, wireless and satellite networks*

*6120 Telecommunications resale and brokerage activities*

*6190 Other telecommunications activities*

*6210 Custom software development activities (customer-oriented software)*

*6220 Information technology and management (management and operation) consultancy activities of computing resources*

*6020 Television broadcasting activities, video distribution activities*

*6039 Other content distribution activities*

*6310 Data processing, web page management and related activities*

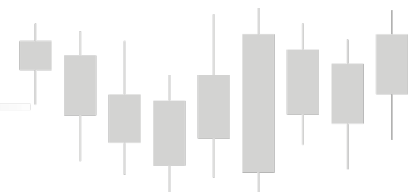
*6811 Buying and selling own real estate*

*6820 renting and subletting of own or leased real estate*

*7020 Business and management consultancy activities*

*7733 Rental and leasing activities of office machinery and equipment (including computers) - without leasing*

*8559 Other forms of education n.e.c.*



*9510 Repair and maintenance of computers and communications equipment*

4. Approval of the amendment of the following articles of the Articles of Association, in accordance with the provisions of Law no. 11/2025 amending and supplementing Law no. 24/2017 on issuers of financial instruments and market operations:
- Art. 6.2 The quality of shareholder of Bittnet Systems SA is certified by an account statement issued by Depozitarul Central SA or by the participants in the trading system administered by the Bucharest Stock Exchange or in the clearing and settlement system administered by Depozitarul Central.
  - *Art. 7.5.7. The Board of Directors is authorized, for a period of four years, namely until April 28, 2029; to decide to increase the subscribed share capital, through one or more issues of ordinary or preferential shares, under the terms of the Law, without exceeding at any time 50% of the total shares of the company existing on April 28, 2025.*
  - *Art. 9.4 and Art. 9.15 are eliminated. The articles in the Articles of Association will be renumbered accordingly.*
  - *Art.12.4 The ordinary general meeting, in addition to the issues on the agenda, will deliberate to make a decision that:*
    - h) merger with other companies or division of the company, except in the situation where the approval of the general meeting of shareholders is not necessary, according to the provisions of Law no. 31/1990, amended and republished;*
    - i) bond issuance, namely the approval of the main elements of the issuance and the offer, such as: the maximum number of bonds issued, the type of offer (private or public), the types/structure of the bonds offered, a maturity range;*
  - *Art.12.8 For the attribution provided for in point f), the delegation of attributions is granted for a period of 4 (four) years from the date of the decision of the general meeting of shareholders, in accordance with the provisions of Law no. 24/2017 on the capital market.*
  - *Art.13.4 If the agenda includes the appointment of members of the Board of Directors, shareholders who wish to propose candidates shall submit their proposals within the period indicated in the*



*convening notice, namely no later than 8 calendar days after the publication of the convening notice of the general meeting of shareholders. If the item regarding the appointment of members of the Board of Directors was included on the agenda as a result of the supplement to the agenda by the shareholders, proposals regarding candidates for the positions of administrators may be made within 3 working days following the publication of the supplement to the convening notice in the Official Gazette. The request regarding the proposal of candidates shall include information regarding the name, place of residence and professional qualification of the persons proposed for the respective positions, and any other documents or information about the candidate requested by the convening notice or the nomination procedure shall be attached to the request.*

- Art. 16.3 The general meeting will elect, from among the shareholders present, a meeting secretary, who will verify the list of shareholders' attendance, indicating the share capital each represents, the minutes drawn up by the technical secretary and the fulfillment of all formalities required by law and the articles of association.*
- Art.16.8, Art.16.10 and Art.16.11 are eliminated. The articles in the Articles of Association will be renumbered accordingly.*
- Art.17.1 The Company is managed in a unitary system by a Board of Directors consisting of 5 (five) members, elected by the Ordinary General Meeting of Shareholders for a period of 4 years, with the possibility of members being elected for successive mandates. At least one of the members of the Board of Directors must be independent.*
- Art.19.3 is supplemented with letter k) as follows:  
k) updates the procedure for holding general meetings of shareholders, according to the law and the amendments made to the articles of association;*
- Art. 22.2 The annual financial statements are audited by the financial auditor, in accordance with the legal regulations regarding financial auditing.*
- Art. 28 Unless otherwise provided by law, the merger or division is decided by the General Meeting under the conditions established for amending the company's articles of association.*



5. The cancellation of the EGMS Decision no. 09 of 27.04.2023 regarding the increase in share capital by issuing a number of 63,417,672 preferential shares, as voted by the extraordinary general meeting of 27.04.2023, is approved. The withdrawal of the BNETR18 preferential rights issued in order to carry out this operation and their cancellation is approved.
6. The annulment of EGMS Decision No. 11 of 27.04.2023, regarding the approval of a long-term remuneration plan, based on participation in the company's capital for a maximum of 10% of the total shares of the Company ("Plan") as voted by the extraordinary general meeting of 27.04.2023, is approved.
7. Ratification of the Decision of the Board of Directors dated 25.03.2025, which decided to contract and supplement by the subsidiary companies Dendrio Solutions SRL and Dendrio Technology SRL, a banking loan product from Banca Româna pentru Dezvoltare - Societe Generale.
8. Establishing the date of May 15, 2025 as the registration date for identifying the shareholders affected by the decisions adopted by the EGMS, in accordance with the provisions of art. 87 (1) of Law no. 24/2017 and the date of May 14, 2025 as the "ex-date" calculated in accordance with the provisions of art. 2 para. (2) lett. (I) of Regulation no. 5/2018. The payment date is not applicable.
9. Approval of the power of attorney, with the possibility of substitution, of Mr. Mihai Alexandru Constantin LOGOFĂȚU, as legal representative of the Chairman of the Board of Directors of the Company, to sign the shareholders' resolutions and any other documents related to them and to carry out all procedures and formalities provided by law for the purpose of implementing the shareholders' resolutions, including the formalities of their publication and registration in the Trade Register or with any other public institution.

#### **GENERAL INFORMATION ABOUT OGMS & EGMS**

Availability of information materials, agenda completion and questions regarding the topics on the agenda

Starting with 28.03.2025 and until the date set for the holding of the general meetings, they can be obtained by shareholders by sending a written request to the address [investors@bittnet.ro](mailto:investors@bittnet.ro) or can be downloaded from





the company's website <https://investors.bittnet.ro>, category <Bittnet Group>, section <General Meetings> the following documents: The Convener, the Board of Directors Report in the form of a Universal Registration Document, the situation regarding the total number of shares issued and voting rights on the Reference Date, the draft resolutions proposed for approval by the general meeting, the general/special power of attorney forms usable for voting by representation, the voting forms to be used through the electronic vote transmission system through the voting platform made available by the company, the Procedure for participating in the AGM electronically and the documents to be presented at the general meeting.

The direct access address to the website regarding this general meeting is:

<https://investors.bittnet.ro/ro/intalniri-ale-actionarilor/>

Each shareholder has the right to ask questions regarding the items on the agenda, in compliance with the Procedure for organizing and conducting general meetings of shareholders of the Company ([https://investors.bittnet.ro/wp-content/uploads/2020/03/Procedura\\_AGA\\_BNET-rerv200120.pdf](https://investors.bittnet.ro/wp-content/uploads/2020/03/Procedura_AGA_BNET-rerv200120.pdf)), exclusively at the address [investors@bittnet.ro](mailto:investors@bittnet.ro), no later than April 25, 2025, 6:00 p.m.

Shareholders' proposals regarding the completion of the agenda and draft resolutions will comply with the provisions contained in the Procedure for organizing and conducting general meetings of shareholders of the Company:

[https://investors.bittnet.ro/wp-content/uploads/2020/03/Procedura\\_AGA\\_BNET-rerv200120.pdf](https://investors.bittnet.ro/wp-content/uploads/2020/03/Procedura_AGA_BNET-rerv200120.pdf)

To exercise the right to introduce items on the agenda/the right to present draft resolutions for the items included or proposed to be included on the agenda of the Meeting, the entitled shareholders will be able to submit the request addressed to the Company at the address [investors@bittnet.ro](mailto:investors@bittnet.ro), with the written mention "PROPOSAL OF NEW ITEMS ON THE AGENDA FOR THE GENERAL MEETING OF SHAREHOLDERS", until April 14, 2025, 1:00 p.m. In the event that an agenda supplemented at the request of significant shareholders is published in accordance with the legal provisions and this Notice of Meeting, the revised / supplemented agenda will be published prior to the Reference Date mentioned in this Notice of Meeting.



In the event that a completed agenda is published at the request of significant shareholders in accordance with the legal provisions and this Convener, the deadline for submitting questions remains unchanged.

### Participation in the AGM

According to the legal provisions in force, only persons who are registered as shareholders at the end of April 16, 2025 (Reference Date) have the right to participate and vote in the Meeting.

The company makes available and recommends to shareholders the participation and voting by electronic means of remote communication at the convened general meetings.

In accordance with [The procedure for organizing and holding general meetings of the Company's shareholders](#) as approved by the EGMS resolution no. 3/26.11.2020, shareholders registered in the shareholders' register on the Reference Date may participate in the meetings convened by this convening notice, using the tele/video conference system made available by the company, and to cast their vote they will use the electronic vote transmission system through the voting platform made available by the company. The procedure for participation and electronic voting at the general meetings of shareholders according to this convening notice is described here:

<https://investors.bittnet.ro/intalniri-ale-actionarilor/aga-28-aprilie-2025/>

Special/general powers of attorney will be sent to the following address: [investors@bittnet.ro](mailto:investors@bittnet.ro), so that they are received by the Company no later than the date of April 25, 2025, 6:00 p.m. Proxies not submitted within the deadline or in a manner other than that described in this notice will not be taken into account.

Additional information can be obtained by sending a written request to the address [investors@bittnet.ro](mailto:investors@bittnet.ro) or from the company website <https://investors.bittnet.ro>, category <Bittnet Group>, section <General Meetings>.

The company makes available and recommends to shareholders the participation and voting by electronic means of remote communication at the convened general meetings:



**Electronic voting:** by using electronic voting according to art.197 of Regulation 5/2018 of the ASF on issuers of financial instruments and market operations through the eVOTE platform (before or during the AGM) by accessing the dedicated link:<https://bittnet.evotepro.ro/login>, from any device connected to the internet and through the eVotePRO platform (before the AGM) for professional investors as defined by Law no. 126/2018 on markets in financial instruments, in accordance with the provisions of art. 197 of Regulation no. 5/2018. For professional shareholders who choose to exercise their voting rights through the eVotePRO platform, electronic voting is carried out by accessing the dedicated domain assigned to each professional shareholder, in accordance with the legal requirements for identification it is specified in section b) below. rElectronic voting forms can be submitted at any time from the start of voting until the live session of the general meeting of shareholders or expressed/re-expressed directly in the live session of the meeting, the last voting option being the one recorded.

The platforms contain voting options for all items on the agenda. Electronic voting is exercised by checking a voting option "for" or "against" or by "abstaining", followed by pressing the "record vote" button. Votes marked in the platform without pressing the "record vote" button will not be taken into account. ActThe member can log in and vote whenever they want. within the designated interval for voting by mail and/or live, the last eightThe voting option is the one registered.

Shareholders should take into account that, before exercising their voting rights through the eVote platform/eVotePRO platform, they must complete the registration process and their voting account must be validated by the Company.

Shareholders who are natural persons must complete the registration process only once and update their information whenever necessary. Shareholders who are legal persons/entities without legal personality must complete it for each AGM meeting, except for professional shareholders voting through the eVotePRO platform whose identification documents have been previously validated, remain valid (within 12 months from the date of issue) and have not undergone changes and/or have not been replaced with new documents. ccFor identification and access to the eVote/eVotePRO voting platform, shareholders will provide the following information to the Company, through the eVote/eVotePRO platform:

- a) Individuals:
  - Last name First name



- Personal Numeric Code (CNP)
- Email address
- Copy of identity document (identity card, identity card, passport, residence permit) \*
- Phone number (optional)

Or

- Access credentials generated following identification through the Investor Enrollment Platform developed by Depozitarul Central SA: <https://www.roclear.ro/Inrolare-Investitori>

b) For legal entity shareholders, including professional shareholders/entities without legal personality:

- Legal entity name
- Unique code of registration (CUI)
- Last name First name of legal representative
- Legally represented Personal Numeric Code (CNP)
- Email address
- Legal representative identity document (identity card, identity card, passport, residence permit)\*
- Certificate of verification reflecting the current situation issued by the Trade Register or any equivalent document issued by a competent authority in the state in which the shareholder, a legal entity, is legally registered, presented in original or in a copy conforming to the original, no older than 12 (twelve) months from the date of publication of the OGMS/EGMS convening notice in the Official Gazette of Romania and allowing their identification in the register of shareholders of the Company kept by the Central Depository.\* the capacity of legal representative will be taken from the register of shareholders as of the Reference Date, received from the Central Depository SA if the shareholder has informed the Central Depository SA about his representative in time. Phone number (optional)



Documents submitted in a language other than English will be accompanied by a translation made by an authorized translator into Romanian/English.

\*the electronic copy of the above-mentioned documents will be uploaded online and in that dedicated times. The things that can be uploaded files can have one of the following extensions: .jpg, .pdf, .png.

The identification made by the Company in the case of natural persons gives access to the General Meetings of the Company in the event that the respective natural person is a shareholder at the relevant reference data. The identification made by the Company in the case of legal persons, special or general powers of attorney gives access to the General Meetings of the Company after proving each time the validity of the legal representative, respectively the authorized person.

### **Chairman of the Board of Directors**

Ivylon Management SRL

By representative Mihai-Alexandru-Constantin LOGOFĂȚU

