

According to Law 24/2017, art. 91<sup>2</sup>, 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 directorate, in the case of the dual management 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, Bittnet Systems SA (hereinafter referred to as the Company, Issuer or Company) has determined that the following roles and persons meet the conditions of the law:

- Members of the board of directors, including the chairman
- Director General
- Financial Director

In the case of the Bittnet group, Mr. Mihai Logofătu, one of the company's founders, is Bittnet's general manager 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 5 members elected by the shareholders in the General Meeting of January 2024. The mandates of the Board members are 4 years from the date of their appointment by the General Meeting:

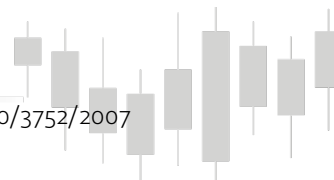
- Ivylon Management SRL through legal representative LOGOFĂTU MIHAI ALEXANDRU CONSTANTIN – executive administrator and chairman of the Board;
- ANGHEL LUCIAN CLAUDIU – non-executive director and vice-president of the Board of Directors;
- CONSTANTINESCU CLAUDIU GABRIEL – non-executive director;
- ECCLESTON SQUARE CAPITAL LIMITED through legal representative CIUCU BOGDAN ANDREI – non-executive director;
- QUERCUS SOLUTIONS SRL through legal representative MICHEȘ PAUL

### Fixed remuneration of members of the Board of Directors

The fixed remuneration of the members of the Board of Directors is approved annually by the ordinary general meeting of the Company's shareholders. The members of the Board of Directors may be paid, in addition to the fixed remuneration presented above, other amounts for participation in the Company's advisory committees, subject to the general limit of all remuneration as approved annually by the ordinary general meeting of the Company's shareholders.

In 2024, no additional amounts were paid for participation in advisory committees for members of the Board of Directors.

The General Meeting of Shareholders of 25.04.2024 also voted on the remuneration policy, and it was implemented as follows:



In 2024, the members of the Board of Directors were paid their remuneration according to the remuneration policy, all payments were made in accordance with the remuneration policy:

Ivylon Management SRL through legal representative LOGOFĂTU MIHAI ALEXANDRU CONSTANTIN – executive administrator and chairman of the Board;	RON 240,000 gross
ANGHEL LUCIAN CLAUDIU – non-executive director and vice-president of the Board of Directors;	RON 200,000 gross
CONSTANTINESCU CLAUDIU GABRIEL – non-executive director;	RON 183,300 gross
ECCLESTON SQUARE CAPITAL LIMITED through legal representative CIUCU BOGDAN ANDREI – non-executive director;	RON 183,300 gross
QUERCUS SOLUTIONS SRL through legal representative MICHEȘ PAUL – non-executive director	RON 183,300 gross

### Variable remuneration

Both the members of the Board of Directors and the Directors benefit from a variable remuneration linked to performance which has two components, namely a cash component and a component based on participation in the Company's share capital (Long-term Incentive Plan). The performance criteria that must be met to benefit from variable remuneration include consolidated EBITDA, consolidated Turnover (total sales to customers) and the Company's market capitalization. The expiration of the options under the long-term incentive plan is the period May-June 2026<sup>1</sup>.

For the year 2024, Mr. Logofătu Mihai Alexandru Constantin, as legal representative of Ivylon Management SRL, Chairman of the Board, was included in the incentive plan with options with a percentage of 0.25%.

For the year 2024, Mr. Anghel Lucian Claudiu, as non-executive director and vice-chairman of the Board of Directors, was included in the incentive plan with options with a percentage of 0.15%.

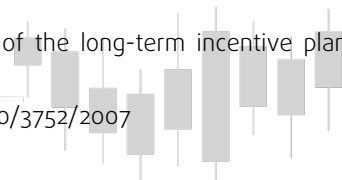
For the year 2024, Mr. Constantinescu Claudiu Gabriel, as a non-executive director, was included in the incentive plan with options with a percentage of 0.15%.

For the year 2024, Mr. Ciucu Bogdan Andrei, as legal representative of ECCLESTON SQUARE CAPITAL LIMITED, non-executive director, was included in the incentive plan with options with a percentage of 0.15%.

For the year 2024, Mr. Micheș Paul, as legal representative of Quercus Solutions SRL, non-executive director, was included in the incentive plan with options with a percentage of 0.15%.

The long-term incentive plan has a duration of 3 years and was approved by the General Meeting in April 2023 (the settlement period being May-June 2026). The plan does not include requirements for

<sup>1</sup>The company proposed on the EGMS agenda of 28.04.2025 the cancellation of the long-term incentive plan approved in April 2023



the shares to be unavailable after the final award. The company proposed on the agenda for the EGMS of 28.04.2025 the cancellation of the incentive plan.

The assessment of the fulfillment of the performance criteria and the establishment of the variable remuneration due is carried out by the Board of Directors based on the recommendation and analysis of the Remuneration Committee.

### **Additional benefits for Board members**

None. The members of the Board of Directors will be reimbursed for expenses incurred for representing the Company and for the proper performance of their duties within the Board of Directors or advisory committees. The Company pays "D&O liability" policies for the members of the Board of Directors.

According to the remuneration policy, members of the Board of Directors may be paid additional amounts, in addition to the fixed remuneration presented above, for participation in the company's advisory committees, depending on the number of meetings or the number of committees in which they participate.

In 2024, no additional amounts were paid for participation in advisory committees for members of the Board of Directors/Committees..

### **Participation in the boards of directors of companies part of the group**

During 2024, Ivylon Management, represented by Mr. Mihai Alexandru Constantin Logofătu, held the position of member of the board of directors of Fort SA (formerly Global Resolution Experts (GRX/Fort) for which he received a total gross compensation of RON 243,750.

During 2024, Ivylon Management, represented by Mr. Mihai Alexandru Constantin Logofătu, held the position of sole administrator of GRX Advisory SRL (fully owned by Fort SA) for which he was not remunerated.

During 2024, Ivylon Management, represented by Mr. Mihai Alexandru Constantin Logofătu, held the position of sole administrator of ISEC Associates SRL (fully owned by Fort SA) for which he was not remunerated.

During 2024, Mr. Lucian Anghel held the position of member of the board of directors of Fort SA (formerly Global Resolution Experts (GRX/Fort) for which he received a total gross compensation of RON 120,000.

During 2024, Ivylon Management, represented by Mr. Mihai Logofătu, held the position of administrator of Top Tech SRL (rebranded at the end of the year into Dendrio Technology SRL) for which he received a total gross compensation of RON 404,300.

During 2024, Ivylon Management, represented by Mr. Mihai Logofătu, held the position of administrator of zNET Computer SRL for which he received a total gross compensation of RON 256,650.

Expenses related to the exercise of the functions of the Board of Directors, as well as the representation of the group by the members of the Board, are not included in this report as they are not considered

benefits. These are current expenses such as those for communications and IT equipment (laptop, mobile phone) or mobile phone subscriptions.

### The General Manager:

Taking into account the fact that Mr. Mihai Logofătu, founder of the company, also serves as General Manager and Chairman of the Board of Directors, Mr. Logofătu benefited in 2024 from a remuneration related to the position of General Manager in the amount of RON 216,000. For 2024, Mr. Logofătu Mihai was included in the incentive plan with options with a percentage of 0.5%.

The company pays “D&O liability” policies for executive directors.

The benefit received as General Manager is access to a car rented under operational leasing – Toyota Camry – worth 500 euro per month. There are no other benefits.

### Financial Director:

For the fiscal year 2024, Mr. Adrian Stănescu received a total gross remuneration of RON 621,513. Starting with September 2024, Mr. Stănescu also holds the position of member of the Board of Directors of Dendrio Innovations SRL (formerly Dataware Consulting) for which he received a gross remuneration, related to the 3rd quarter of 2024, in the amount of RON 102,562.

For the year 2024, Mr. Adrian Stănescu was included in the incentive plan with options with a percentage of 0.4%.

The benefit received as Financial Director is access to a car rented under operational leasing – Volvo XC60 – worth 800 euro per month. There are no other benefits.

Note: This remuneration report will be submitted for approval in the OGMS of 28.04.2025. In 2024, there was no need to pay additional amounts to the Board members or directors for participation in the Board or Committee meetings. Thus, the proportion of fixed remuneration represented 100% of the total remuneration paid to the Board members and directors. The remuneration policy and the approved remunerations contribute to the long-term performance of the Issuer.

