

Remuneration Report for FY2025

According to Law 24/2017, Art. 91², letter (b), a "manager" means "any member of the board of directors, as well as any director, in the case of the unitary management system, or any member of the supervisory board, as well as of the directorate, in the case of the dual management system, pursuant to Law No. 31/1990, republished, with subsequent amendments and completions, including in all cases where the general director and, if such a position exists, the deputy general director have been appointed".

Accordingly, Bittnet Systems SA (hereinafter referred to as the *Company*, the *Issuer*, or the *Company*) has determined that the following roles and persons meet the conditions set forth by law:

- Members of the Board of Directors, including the Chairman
- The Chief Executive Officer (CEO)
- The Chief Financial Officer (CFO)

In the case of the Bittnet Group, Mr. Mihai Logofătu, one of the founders of the company, serves as CEO of Bittnet and as representative of the Chairman of the Board of Directors.

Board of Directors (BoD) of the Issuer

The Issuer is managed by a BoD consisting of 5 members elected by shareholders at the General Meeting of Shareholders held in January 2024 and October 2025, for a term expiring in January 2028:

- **Ivylon Management SRL**, by its legal representative LOGOFĂTU MIHAI ALEXANDRU CONSTANTIN – executive director and BoD Chairman; Elected as director on 25.01.2024;
- **ANGHEL LUCIAN CLAUDIU** – non-executive director and BoD Vice-Chairman; Elected as director on 25.10.2024;
- **PODARIU AUREL CONSTANTIN** – non-executive director; Elected as director on 21.10.2025;
- **Marketing Expert Consulting SRL**, represented by its legal representative TUDOR ADINEL – non-executive director; Elected as director on 21.10.2025;
- **LOGOFĂTU CRISTIAN ION** – non-executive director; Elected as director on 21.10.2025.

In September 2025, the Issuer informed investors about receiving resignation letters from 3 of the Board members elected in January 2024, namely from:

- Eccleston Square Capital Limited, legally represented by Mr. Ciucu Bogdan-Andrei;
- QUERCUS SOLUTIONS SRL, legally represented by Mr. Micheș Paul;
- CONSTANTINESCU Gabriel-Claudiu

The three directors notified the Issuer of their resignation with the contractually required 60-day notice period. Accordingly, the Board of Directors convened a General Assembly of Shareholders on 21.10.2025, which acknowledged the decision of the 3 directors and elected a new composition for the Board of Directors. The Issuer is currently managed by the five members listed above.



Fixed Remuneration of Board of Directors (BoD) Members

The fixed remuneration of BoD members is approved annually by the Ordinary General Meeting of Shareholders of the Company. BoD members may additionally receive, over and above 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 Shareholders of the Company.

In 2025, no additional amounts were paid for participation in advisory committees for members of the Board of Directors.

The General Meeting of Shareholders from 28.04.2025 also voted on the remuneration policy, which was implemented as follows:

In 2025, BoD members were paid remuneration in accordance with the remuneration policy; all payments were made in compliance with the remuneration policy:

Directors in office:	Amount:
Ivylon Management SRL represented by its legal representative LOGOFĂTU MIHAI ALEXANDRU CONSTANTIN – executive director and BoD Chairman; Elected as director on 25.01.2024	192,000 RON gross
ANGHEL LUCIAN CLAUDIU – non-executive director and BoD Vice-Chairman; Elected as director on 25.01.2024	179,820 RON gross
PODARIU AUREL CONSTANTIN – non-executive director; Elected as director on 21.10.2025	24,642 RON gross
Marketing Expert Consulting represented by its legal representative TUDOR ADINEL – non-executive director; Elected as director on 21.10.2025	30,937 RON gross
LOGOFĂTU CRISTIAN ION – non-executive director; Elected as director on 21.10.2025	24,642 RON gross
Resigned members:	Amount:
CONSTANTINESCU CLAUDIU GABRIEL – non-executive director; resigned in September 2025	155,178 RON gross
ECCLESTON SQUARE CAPITAL LIMITED represented by its legal representative CIUCU BOGDAN ANDREI – non-executive director; resigned in September 2025	153,180 RON gross
QUERCUS SOLUTIONS SRL represented by its legal representative MICHEȘ PAUL – non-executive director; resigned in September 2025	153,180 RON gross



Variable Remuneration

Not applicable. In 2025, no additional amounts were paid to BoD members or directors for attendance at Board or Committee meetings. Accordingly, the fixed remuneration represented 100% of the total remuneration paid to BoD members and directors. The remuneration policy and the approved remuneration contribute to the long-term performance of the Issuer.

Additional Benefits for BoD Members

None. BoD members are reimbursed for expenses incurred in representing the Company and for the proper performance of their duties within the BoD or advisory committees. The Company pays "D&O liability" insurance policies for BoD members.

In accordance with the remuneration policy, BoD members may additionally receive, beyond the fixed remuneration described above, other amounts for participation in the Company's advisory committees, depending on the number of meetings attended or the number of committees on which they serve.

In 2025, no additional amounts were paid for participation in advisory committees to Board of Directors / Committee members.

Participation in the Boards of Directors of Group Companies

During 2025, Ivylon Management, represented by Mr. Mihai Logofătu, held the position of director of Dendrio Technology SRL (a company within the Bittnet Group), for which he received a total gross annual fee of 650,000 RON.

Expenses related to the exercise of BoD functions and the representation of the group by BoD members are not included in this report, as they are not considered benefits. These are routine business expenses such as those for communication and IT equipment (laptop, mobile phone) or mobile telephony subscriptions.

Chief Executive Officer (CEO):

Given that Mr. Mihai Logofătu, founder of the company, also serves as Chief Executive Officer and as Chairman of the Board of Directors, Mr. Logofătu received in 2025 a remuneration for his position as CEO in the amount of **305,000 RON**. The Company pays "D&O liability" insurance policies for executive directors.

The benefit received as CEO is access to a car leased under an operating lease – a Toyota Camry – valued at **500 EUR per month**. There are no other benefits.

Chief Financial Officer (CFO):

For the financial year 2025, Mr. Adrian Stănescu received a total gross remuneration of **603,000 RON**.

During 2025, Mr. Adrian Stănescu held the position of director of Dendrio Innovations SRL (a company within the Bittnet Group), for which he received a total gross annual fee of **191,442 RON**.

Starting from December 2025, Mr. Adrian Stănescu serves as director of Dendrio Solutions SRL (a company within the Bittnet Group), for which he received a gross fee for the month of December of **13,674 RON**.

The benefit received as CFO is access to a car leased under an operating lease – a Volvo XC60 – valued at **800 EUR per month**. There are no other benefits.

Note: This remuneration report will be submitted for approval at the Ordinary General Meeting of Shareholders (OGMS) on 29.04.2026. In 2025, no additional amounts were paid to BoD members or directors for attendance at Board or Committee meetings. Accordingly, the fixed remuneration represented 100% of the total remuneration paid to BoD members and directors. The remuneration policy and the approved remuneration contribute to the long-term performance of the Issuer.

