Summary of the Prospectus relating to the issue of an initial number of up to 50,000 secured corporate bonds issued by Bittnet Systems S.A., with the possibility of increasing the Offer up to 150,000 bonds

Face value of EUR 100/bond
Annual interest rate of 10.6%/year, payable semi-annually
Offer Price Range between EUR 94/bond and EUR 106/bond

Approved by the Financial Supervisory Authority through Decision no. __________ of ___________

Intermediary: S.S.I.F. BRK Financial Group S.A.

THE APPROVAL OF THE PUBLIC OFFER PROSPECTUS DOES NOT CONSTITUTE A GUARANTEE AND DOES NOT REPRESENT ANY OTHER FORM OF ASSESSMENT BY THE A.S.F. REGARDING THE OPPORTUNITY, ADVANTAGES OR DISADVANTAGES, PROFIT OR RISKS THAT MAY BE PRESENTED BY THE TRANSACTIONS TO BE CONCLUDED THROUGH ACCEPTANCE OF THE PUBLIC OFFER THAT IS THE SUBJECT OF THE APPROVAL DECISION. THE APPROVAL DECISION CERTIFIES ONLY THE COMPLIANCE OF THE PROSPECTUS WITH THE REQUIREMENTS OF THE LAW AND OF THE RULES ADOPTED IN ITS APPLICATION.

READ THE OFFER PROSPECTUS CAREFULLY BEFORE SUBSCRIBING.

This document is an English translation of the Prospectus approved by the Romanian Financial Supervisory Authority (ASF), the original of which is drafted in Romanian. In the event of any discrepancy or inconsistency, the Romanian-language version of the Prospectus shall prevail. The original Prospectus is available on the websites of the Bucharest Stock Exchange (BVB), the Issuer and the Offer's Intermediary.

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Contents:

Documents incorporated by reference

This Summary, together with the Securities Note and the consolidated Universal Registration Document, forms the Offer Prospectus for a number of up to 150,000 euro-denominated bonds, made up of separate documents.

By the Decision of the Board of Directors of Bittnet Systems S.A. of 10.06.2026, adopted on the basis of the powers delegated by the EGMS through Resolution no. 4 of 29.04.2026, the issue of a number of 50,000 secured, non-convertible corporate bonds, issued in dematerialised form and denominated in euro, was approved, with the possibility of increasing the offer up to 150,000 secured, non-convertible corporate bonds, with a nominal value of EUR 100/bond and a maximum total nominal value of EUR 15,000,000, with a maturity of 5 years and an annual interest rate of 10.6%, offered for subscription within a public sale offer. At the same time, S.S.I.F. BRK Financial Group S.A. was appointed as intermediary of the offer.

Accordingly, the Securities Note and the Summary must be read and interpreted together with the following parts of the documents incorporated by reference:

- Universal Registration Document (https://investors.bittnet.ro/wp-content/uploads/2026/03/BNET-Document-inregistrare-Universal-Raport-Anual-2025.pdf) – the updated and consolidated version, published by the issuer on 30.03.2026 on the dedicated investor website as well as on the BVB website, the Issuer's page.
- Financial information concerning the Issuer (https://investors.bittnet.ro/ro/rezultate-financiare/), available on the dedicated Investor Relations website.
- EGMS Resolutions no. 3 and 4 of 29.04.2026 (BNET_Rezultate_vot_AGOA-AGEA_29.04.2026.pdf), available on the dedicated Investor Relations website.

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DEFINITIONS

Within this document, unless expressly provided otherwise, the following terms shall have the following meanings, applicable to both singular and plural forms:

„Articles of Association”	The Issuer's Articles of Association, in force and applicable as at the present date
„Shares”, „Existing Shares” or „The Company's Shares”	All the ordinary shares that are issued by the Company as at the date of approval of this Document, namely a number of 634,176,714 registered shares, with a nominal value of RON 0.1. The Bittnet ordinary shares are listed and traded on the BVB Regulated Market under the symbol BNET.
„Offered Bonds” or „New Bonds” or „Bonds”	The non-convertible, secured, euro-denominated corporate bonds that are the subject of this public Offer.
„GMS”	The General Meeting of Shareholders of the Company
„EGMS”	The Extraordinary General Meeting of Shareholders of the Company
„OGMS”	The Ordinary General Meeting of Shareholders of the Company
„ASF” / „FSA”	The Financial Supervisory Authority, with its registered office in Bucharest, Splaiul Independenţei no. 15, district 5
„BVB” / „BSE”	Bursa de Valori București S.A. (Bucharest Stock Exchange), as administrator and operator of the capital market, with its registered office in Bucharest, Șoseaua Nicolae Titulescu no. 4-8, 1st floor, East Wing, district 1, America House Building, postal code 011141.
“CAEN”	The Classification of Activities in the National Economy
„The Company” and/or „The Issuer” and/or „The Society” and/or „Bittnet Systems” and/or „Bittnet”	Bittnet Systems S.A., the issuer of the Bonds presented in this document
„The Board of Directors”	The Board of Directors of Bittnet Systems S.A., composed of 5 members.
„The Central Depository”	Depozitarul Central S.A. (the Central Depository), with its registered office at Șoseaua Nicolae Titulescu no. 4-8, 1st floor, East Wing, district 1, America House Building, postal code 011141, Bucharest, Romania, is the institution that provides depository, registry, clearing and settlement services for transactions in financial instruments, as well as other operations in connection therewith, as defined in the Capital Market Law.
„Universal Registration Document”	A document drawn up to serve as a source of reference about the Issuer, providing investors with the minimum information necessary to make an informed decision regarding the activity, financial position, earnings and prospects, corporate governance, etc., in accordance with EU Regulation 2017/1129. It is available on the website of the Issuer and of the BVB.
“Withdrawal of Purchase Acceptance Form”	The form completed by subscribers in order to withdraw the subscriptions made within the public Offer.
“Subscription Form”	The form completed by subscribers in order to subscribe within the public Offer
“Investors” or „Subscribers”	The persons who subscribe within this public Offer
„SSIF BRK Financial Group S.A.” or „BRK” or „The Offer Intermediary” or “The Collateral Agent”	S.S.I.F. BRK Financial Group S.A., an investment firm (SSIF) authorised for capital market activities, with its registered office in Cluj-Napoca, str. Moţilor no. 119, Cluj county, registered with the Trade Register Office under no. J12/3038/1994, CUI 6738423; authorised to carry out financial investment services activities, registered in the A.S.F. Register, e-mail: office@brk.ro (“The Intermediary”)
„Law 24/2017” “The Issuers Law”	Law no. 24/2017, republished, as subsequently amended and supplemented, on issuers of financial instruments and market operations.
„The Companies Law”	Companies Law no. 31/1990, republished in the Official Gazette no. 1066 of 17.11.2004, as subsequently amended and supplemented
„Leu” or „Lei” or „RON”	The official currency of Romania
„Euro” or „EUR”	The official currency of the European Union
„The Securities Note” or „The Note” or „The Document”	This document, in accordance with the provisions of Delegated Regulation (EU) no. 2017/1129, Delegated Regulation (EU) no. 2019/979 supplementing Regulation (EU) 2017/1129 and Delegated Regulation (EU) no. 2019/980 supplementing Regulation (EU) 2017/1129, as subsequently amended and supplemented.
„The public Offer”, „The Offer”	This public offer for the sale of bonds

"Eligible Participant", "Participant", "Other Intermediaries"	The participants in the Central Depository system, including custodians
„The Offer Period" or „The Subscription Period"	The Offer Period, as described in this Document, namely the period during which Subscription Forms will be received and processed, namely _________________________ - ________________________.
„The Offer Price" or „The Issue Price"	The price at which the allocation of all Bonds subscribed and allocated in the Offer will be carried out, determined on the basis of all valid subscriptions registered within the Offer, in such a way that at least the quantity of bonds established as the Success Threshold of the Offer is covered.
"Guaranteed allocation" "Guaranteed allocated Bonds"	Subscriptions made at a price higher than the Offer Price, which will be fully allocated at the Offer Price. Investors who have subscribed Bonds at a price higher than the Offer Price will receive a 100% guaranteed allocation for valid subscriptions.
„The Offer Closing Date", „The Allocation Date"	The last day of the subscription period within the public Offer
„The Issue Date"	The date on which the Bonds were issued, the settlement date
„The Interest Payment Date"	Semi-annually, from the Offer Closing Date
„The Transaction Date"	The Business Day following the Allocation Date, when the Intermediary will execute the transaction relating to the Offer in the trading system administered by the BVB
„The Settlement Date"	The second business day after the Transaction Date, on which the settlement of the Bonds will take place through the clearing-settlement system of the Central Depository
„The Collateral"	A first-rank mortgage over certain shares of the Dendrio Group. The latter is defined as the consolidated whole of the companies Dendrio Solutions S.R.L. CUI 11973883, Dendrio Innovations S.R.L. CUI 27895927 and Dendrio Technology S.R.L. CUI 2114184 in accordance with Section 7, established in favour of the bondholders through a collateral agent. The collateral agent chosen was BRK Financial Group in accordance with the Board of Directors Decision of 10.06.2026. The movable mortgage was recorded in the RNPM records on 18.06.2026 (ID number 2026-06182356537869-BKH).
„The Regulated Market"	The Regulated Market administered by the Bucharest Stock Exchange. The market on which the Issuer's shares are traded, along with the bonds issued in December 2022, denominated in EUR – trading symbol BNET26E, the bonds issued in lei in June 2023 – trading symbol BNET27A, as well as the bonds issued in lei in December 2023 – trading symbol BNET28, and also those issued in April 2024, trading symbol BNET28A.
„The Prospectus"	It is made up of the Universal Registration Document, published on 30.03.2026 on the issuer's BVB page and on the issuer's own website dedicated to investor relations; the Securities Note and this Summary, approved by the ASF.
„The Trade Register"	The database comprising the registers and the registration of traders and of other entities provided for by law
„The Reference Date"	It represents the date 5 business days before the interest payment date or the maturity date, as applicable
„The Maturity Date"	It represents the completion of a number of 5 years from the Issue Date or the date on which the subscribed bonds will be redeemed at nominal value
„The Redemption Date"	The date on which the Bonds will be redeemed at nominal value, including the Maturity Date
„The Interest"	It represents an interest rate of 10.6% per year
„Regulation 5/2018"	ASF Regulation no. 5/2018 on issuers of financial instruments and market operations, as subsequently amended and supplemented
„EU Regulation 2017/1129"	REGULATION (EU) 2017/1129 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as subsequently amended and supplemented.
„Delegated Regulation (EU) 2019/979"	Delegated Regulation (EU) 2019/979 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council with regard to regulatory technical standards on key financial information in the summary of a prospectus, the publication and classification of prospectuses, advertisements for securities, supplements to a prospectus, and the notification portal, and repealing Commission Delegated Regulation (EU) No 382/2014 and Commission Delegated Regulation (EU) 2016/301, as subsequently amended and supplemented.
„Delegated Regulation (EU) 2019/980"	Delegated Regulation (EU) 2019/980 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on

	a regulated market, and repealing Commission Regulation (EC) No 809/2004, as subsequently amended and supplemented.
„Regulation (EU) 2021/337”	Regulation (EU) 2021/337 amending Regulation (EU) 2017/1129 as regards the EU Recovery prospectus and targeted adjustments for financial intermediaries, and Directive 2004/109/EC as regards the use of the single electronic reporting format for annual financial reports, to support the recovery from the COVID-19 crisis
„Business Day“	Any day on which the Romanian interbank market and the trading systems of the Bucharest Stock Exchange and the clearing-settlement systems of the Central Depository are all open for the conduct of business

Section A - Introduction and Warnings

A1	*Introduction and Warnings (1.5)* This Summary, together with the Securities Note and the consolidated Universal Registration Document, **forms the Prospectus for the public offer for the sale of the BNET31E bonds, made up of separate documents, approved by Decision no. _________/_____________________.** This Summary should be read as an introduction to the Prospectus, it is not exhaustive and it has been prepared on the basis of the information detailed in the 2 documents mentioned above and must be corroborated with them. Any decision to purchase the BNET31E bonds must be based on an examination of the entire Prospectus by the investors. Investors should not limit themselves to reading only this Summary. Investors should be aware that an investment in secured corporate bonds involves risks. Investors could lose all or part of the capital invested. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor may, under national legislation, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or where it does not provide the key information in order to aid investors when considering whether to invest in these securities.
A2	*Name of the securities and international securities identification number (ISIN):* The Prospectus has as its object the offering for subscription of a maximum number of 150,000 secured corporate Bonds, issued in EURO by Bittnet Systems S.A., with a nominal value of EUR 100 each. The ISIN code of the BNET31E Bonds is ROROQ1P6KUK1 The CFI code of the BNET31E Bonds is DBFSGR
A3	*Identity and contact details of the Issuer, including the legal entity identifier (LEI):* The Issuer is a joint-stock company, legally established and operating in accordance with Romanian legislation, with its registered office in Bucharest, District 5, Sergent Ion Nuţu street no. 44, One Cotroceni Park Building, Body A and Body B, 4th floor, Romania, registered with the Trade Register attached to the Bucharest Tribunal under number J2007003752404, unique identification code: 21181848. The Issuer's LEI code is: 315700VUUQHM9VEDRO36 The Issuer's website is www.investors.bittnet.ro, the Issuer's investor relations e-mail address: investors@bittnet.ro . The Issuer declares that the information on the company's website does not form part of the Prospectus, unless that information is incorporated by reference into the Prospectus.
A4	*Identity and contact details of the competent authority that approves the prospectus and, if different, of the competent authority that approved the prospectus:* The Financial Supervisory Authority (ASF): with its registered office at Splaiul Independenţei no. 15, district 5, postal code 050092, Bucharest, Romania, tel. 021 659 6271/021 659 6215.
A5	**Date of approval of the Prospectus**: ______________________________ .

Section B – Key information on the Issuer

B1 *Information about the issuer: a) Registered office and legal form of the issuer, LEI code, the law under which the issuer carries out its activity and the country of incorporation:*

The Issuer is a joint-stock company established and operating in accordance with the laws of Romania, with its registered office in Bucharest, District 5, Sergent Ion Nuţu street no. 44, One Cotroceni Park Building, Body A and Body B, 4th floor, registered with the Trade Register attached to the Bucharest Tribunal under number J2007003752404, unique identification code: 21181848, LEI code: 315700VUUQHM9VEDRO36

(b) The issuer's principal activities:

CAEN code 6290 - Other information technology service activities

The Issuer operates on the Information Technology market, the IT network Infrastructure and IT Training segments having the highest weight in consolidated turnover. The Issuer is part of a group of companies operating in the IT industry.

(c) Its major shareholders, including whether the issuer is directly or indirectly owned or controlled, and by whom:

The Issuer is not directly or indirectly owned by a single shareholder. The Bittnet shareholder register is kept by Depozitarul Central SA (the Central Depository). The consolidated synthetic structure of Bittnet shareholders who held at least 10% of the share capital as at 17.04.2026 (the reference date for the Issuer's most recent GMS):

Holder name	Number of holdings	Percentage
SIACP AGISTA INVESTMENTS SA, loc. BUCURESTI, jud. SECTOR 2	87,205,496	13.7509%
IMPETUM INVESTMENTS S.A., loc. BUCURESTI, jud. SECTOR 2	64,548,549	10.1783%
Natural persons	406,795,249	64.1455%
Legal persons	75,627,420	11.9253%
Total	**634,176,714**	**100%**

*source: The Central Depository

(d) Identity of its principal directors:

At present, the Issuer is administered by a board of directors composed of 5 members:

- Ivylon Management SRL, through its legal representative Logofătu Mihai Alexandru Constantin, Chairman of the Board of Directors;
- Bănică Alinda, non-executive member of the Board of Directors;
- Podariu Aurel, non-executive member of the Board of Directors;
- Marketing Expert Consulting SRL, through its legal representative Tudor Adinel, non-executive member of the Board of Directors;
- Logofătu Cristian, non-executive member of the Board of Directors.

(e) Identity of its statutory auditors:

The most recent financial audit report was finalised in March 2026 and is based on the financial statements for the year 2025, and was published on the issuer's website as a supporting document to the agenda of the General Meeting of 29.04.2026. The auditor's opinion on the individual and consolidated financial statements as at 31.12.2025 is unqualified. For the year 2025, the Issuer's financial auditor is JPA AUDIT & CONSULTANTA SRL (JPAA), with its registered office in Bucharest, B-dul Mircea Voda no. 35, Bl. M27, 3rd floor, Ap. 9, District 3, having CUI: 14863621, registered with the Bucharest Trade Register under number J40/2008/2002, a company authorised by the Chamber of Financial Auditors of Romania with authorisation no. 319/2003, ASF approval no. 68/11.06.2025. At the GMS of 21 October 2025, JPAA was appointed as auditor for the audit of the individual and consolidated financial statements for the financial years 2025, 2026 and 2027, and the auditor's mandate was set until 30.04.2027.

B2

Key financial information, together with a brief description of any qualifications in the audit report relating to the historical financial information:

The information presented in this section is presented in accordance with Reg. 2017/1129 and is sourced from the Issuer's audited consolidated financial statements, in IFRS format. The historical financial statements for the 2023-2025 period were audited under IFRS. The opinion of the auditor JPAA was unqualified.

RON	2025	2024	2023
Revenue from contracts with customers	394,256,134	404,113,044	359,089,188
Operating profit	1,639,767	12,683,938	9,560,313
Net profit	(5,148,936)	8,296,154	823,662
Year-on-year revenue growth	-2.4%	3%	86%
Commercial profitability rate	0.4%	21.66%	22.24%
Net profit margin	-	2%	0.22%

Source: The Issuer. The annual financial statements have been audited.

RON	2025	2024	2023
Total assets	384,798,394	335,160,771	293,881,073
Total equity	66,462,913	77,195,318	81,292,914
Net financial debt (Long-term liabilities plus short-term liabilities minus cash)	5,096,806	31,573,076	11,386,355

Source: The Issuer. The annual financial statements have been audited.

RON	2025	2024	2023
Net value of cash flows from operating activities	62,544,790	21,927,719	81,292,914
Net value of cash flows from investing activities	746,819	14,021,844	(30,578,062)
Value of cash from financing activities	(20,259,390)	(32,607,330)	(2,475,445)

Source: The Issuer. The annual financial statements have been audited.

B3

Principal Risks specific to the Issuer:

The risk associated with the achievement of the business development plan - The possibility that Bittnet may not be able to expand its current customer base, or the possibility that relationships with existing customers may deteriorate, cannot be excluded.

The risk associated with mergers and acquisitions (M&A) transactions - There is a significant risk that the merger and acquisition processes that the Company carries out may have negative long-term consequences. There is no guarantee that the Company's management will be able to continue to identify such solutions and that future merger and acquisition processes will be profitable for the Bittnet group.

The risk associated with the achievement of financial forecasts - The actual figures reported in future periodic reports may differ from the forecast values as a result of factors that were not foreseen in the Company's environment.

	Personnel risk / delivery capacity - The Company's success depends to a certain extent on its ability to continue to attract, retain and motivate qualified personnel. *Legislative / regulatory risk* - Changes in the legal and fiscal regime in Romania may affect the Company's economic activity. *The risk of business commoditisation (loss of technological relevance of the solutions)* - A special case related to the rapid evolution of the IT industry is the trend for each technology to become a 'commodity' (very widespread, very broadly adopted) and to be very well understood by customers. In such a business environment, the added value of "reseller" companies is very small. All technologies face this risk as their degree of adoption increases. *The risk of unfair competition* – Commoditised, low-margin businesses are prone to unfair competition, in particular through dumping prices. *The risk of loss of reputation* - The ability to retain and attract new customers depends in part on the recognition of the Issuer's brand and its reputation for the quality of its services.

Section C – Key information on the securities

C1	*a) Type of securities, class, ISIN code:* The BNET31E Bonds are secured, dematerialised (book-entry) corporate bonds of equal value, with a nominal value of EUR 100 each; the ISIN code of the BNET31E bonds is ROROQ1P6KUK1 The interest is 10.6% per year, and coupon payments to holders are made on a semi-annual basis.
	b) Currency of the securities, their unit nominal value, the number of securities issued and the maturity of the securities: In accordance with EGMS Resolutions no. 3 and no. 4 of 29.04.2026, published on 10 June 2026 in the Official Gazette, and the Board of Directors Decision of 10.06.2026, an initial number of 50,000 bonds is offered for sale, issued in EURO, with a nominal value of EUR 100/bond and a total nominal value of EUR 5,000,000. In accordance with the Board of Directors decision, if, during the subscription period, the number of subscribed bonds exceeds 50,000 (fifty thousand), the maximum number of corporate bonds offered for subscription will increase immediately and without any further formalities to 150,000 secured, non-convertible corporate bonds, issued in dematerialised form and issued in euro, with a nominal value of EUR 100/bond and a maximum total nominal value of EUR 15,000,000 (fifteen million euro). The Bonds are offered for subscription within a public Offer during the period ____________________ – ___________________. The Issue Date shall be the settlement date. The Bonds will have a maturity of 5 years – i.e. the month of July 2031.
	c) Rights attached to the securities: The rights attached to the Bonds include the right to interest and the rights relating to the meetings of Bondholders. The Issuer's Bonds do not carry a rating. The coupons due on the newly issued Bonds bear interest from the Issue Date. The nominal interest rate is 10.6% per year. The Bonds bear interest starting from the Issue Date (the settlement date). For the number of days in the interest (coupon) calculation period, the "30/360 Bond Basis" convention is used, namely any calendar month is treated as having 30 days and any calendar year is treated as having 360 days. In the case of semi-annual coupon payments, equal payment amounts will result for each period. All payments in respect of the issued Bonds, principal and interest, will be made on the Interest Payment Date ("Current Coupon Date"), through the Central Depository or the Paying Agent, to the Bondholders Registered on the applicable Reference Dates. The Interest Payment Date will be 5 business days after the Reference Date. Coupon payments will be semi-annual, and the payment of principal will be at maturity, except where the issued Bonds are redeemed early. The Bonds have a maturity of 5 years from the Issue Date.
	d) Relative ranking of the securities in the issuer's capital structure in the event of insolvency, including, where applicable, information on the level of subordination of the securities: The Bonds constitute direct, unconditional, unsubordinated and secured obligations of the Issuer and rank and will rank equally (pari passu) and without any preference among themselves and (subject to the exceptions that are at any given time both mandatory and of general application by virtue of Romanian law) with all other present or future secured and unsubordinated obligations of the Issuer.

	e) A description of the dividend distribution policy: The General Meeting of Shareholders adopts the decision on the allocation of profits annually. The Issuer's strategy is not to pay dividends out of the profits of the financial years. The Issuer intends to continue to fully reinvest profits into the development of the company, which represents a no-dividend policy for shareholders. The Issuer intends to maintain this profit-reinvestment policy for as long as its growth prospects are greater than the growth prospects of the market in which it operates. The issuer's dividend policy is described in detail at: https://investors.bittnet.ro/politicile-corporative/politica-de-dividend/?lang=ro
C2	*Where will the securities be traded?* Following the sale period through the public Offer, the Bonds will be traded on the Regulated Market administered by the Bucharest Stock Exchange, Segment: Main, Category: Corporate bonds.
C3	*Is there a guarantee attached to the securities?* The BNET31E Bonds are secured bonds. The Collateral is constituted from part of the Issuer's holding in the Dendrio group. The Dendrio Group was valued as at 26.05.2026 (based on the financial results for the most recent closed year) by the independent valuer NAI Romania Appraisal & Valuation S.A., having a market value of RON 160 million, the equivalent of EUR 31.4 million. The Issuer will pledge as collateral a number of shares in the companies within the Dendrio Group with a total value of at least EUR 22,950,000, as resulting from the Valuation Report issued on 26.05.2026 by Appraisal & Valuation S.A. The Dendrio Group is defined as the consolidated whole of the companies Dendrio Solutions S.R.L., Dendrio Innovations S.R.L. and Dendrio Technology S.R.L. The Collateral was constituted over the holdings representing 96.501% of the share capital of Dendrio Solutions S.R.L., namely a number of 737,606 shares; 48.87% of the share capital of Dendrio Innovations S.R.L., namely a number of 4,887; and 15% of the share capital of Dendrio Technology S.R.L., namely a number of 159 shares; In this respect, Dendrio Solutions S.R.L. also holds the capacity of mortgage guarantor („The Mortgage Guarantor"). The Issuer recorded the collateral in the National Register of Movable Publicity (RNPM), in the form of a first-rank movable mortgage for the benefit of the bondholders, through a collateral agent (BRK Financial Group), on 18.06.2026. At the closing of the offer, on the basis of the nominal value of the validly subscribed bonds, the number of shares of the Dendrio Group required to be mortgaged will be established, at a minimum value of 153% of the nominal value of the entire bond issue. The collateral agent may be requested to amend the provisions of the collateral agreement and the extent of the collateral accordingly, if its value exceeds 110% or has fallen below 100% of the nominal value of the principal and of the interest remaining to be paid in respect of the bond issue.
C4	*What are the key risks specific to the securities?* The risk associated with a direct investment in bonds Investors should be aware of the risk associated with a direct investment in secured corporate bonds, a risk much higher than that associated with an investment in government securities or holdings in investment funds, mainly because of the volatility and unpredictable evolution of both the instrument and the business of the company issuing it, of their prices, both in the short and long term, as well as of their liquidity once they are listed on the main market of the Bucharest Stock Exchange. The price of the bonds and the liquidity of the transactions depend on the number and size of the buy and sell orders placed by investors. There can be no guarantee as to the price and no guarantee as to their liquidity in the absence of a market maker. The Issuer has identified a high degree of volatility of the Bittnet bonds in the past, in particular in the context of significant events that have affected the financial markets in recent years (the COVID-19 pandemic, the war between Russia and Ukraine, etc.). It cannot be guaranteed that an investor who buys bonds will be able to sell them at any time at a price close to the issue price. Also, in special cases such as extraordinary events or litigious situations, the Financial Supervisory Authority may decide to suspend the trading of the bonds, with an impact on investors' ability to sell them at any time they wish and on the market value. The Financial Supervisory Authority („ASF") is authorised to suspend the trading of financial instruments (securities) or to request the Bucharest Stock Exchange to suspend from trading the securities traded on the Bucharest Stock Exchange, if the continuation of trading would adversely affect investors' interests, on the basis of the measures taken against market manipulation and transactions carried out on the basis of privileged (inside) information. The price of the Bonds could fall as a result of fluctuations in the interest rates prevailing in the market While the nominal interest rate of the Bonds is fixed for the term of the respective Bonds, the current interest rate on the capital market for issuers with the same maturity („the market interest rate") usually changes daily. As the market interest rate changes, the price of the Bonds also changes, in the opposite direction. If the

	market interest rate rises, the price of fixed-rate Bonds usually falls until their yield is approximately equal to the market interest rate. If the market interest rate falls, the price of fixed-rate Bonds usually rises until their yield is approximately equal to the market interest rate. If the Holder of fixed-rate Bonds keeps the respective Bonds until maturity, changes in the market interest rate are not relevant to such a holder, because the Bonds will be redeemed at their nominal value. Potential investors in the issued Bonds are exposed to the solvency of the Issuer Solvency refers to the risk of loss due to the Issuer's inability to honour its payment obligations. The issued Bonds are subject to the credit risk of the Issuer, and the credit spread may adversely affect the market value of the issued Bonds. Investors are dependent on the Issuer's ability to pay the amounts due in respect of the issued Bonds and, therefore, investors are subject to the credit risk of the Issuer and to changes in the market's perception of the Issuer's creditworthiness. The issued Bonds constitute general and unsecured contractual obligations of the Issuer and of the Issuer alone, and rank equally with all other unsubordinated and unsecured obligations of the Issuer. They are subordinated to first-rank obligations, including those arising as a consequence of the application of laws. Moreover, the Issuer is not rated by any rating agency. Any potential investor must form its own opinion regarding the Issuer's ability to honour its obligations in connection with the issued Bonds.

D1	Section D – Key information on the offer and admission to trading *Terms and conditions of the offer, timetable for investing in these securities:* The period during which the bonds may be subscribed is 10 business days, namely between ________________ -________________ , the first subscription day being the 5th (fifth) business day from the date of publication of the Prospectus. Investors' subscriptions are made at any subscription price situated between EUR 94 and EUR 106/bond, inclusive of the endpoints of the interval. The quotation step within the interval will be EUR 1. The Offer Price, at which the allocation of all Bonds subscribed and allocated in the Offer will be carried out, will be determined on the basis of all valid subscriptions registered within the Offer, in such a way that at least the quantity of bonds established as the Success Threshold of the Offer is covered. The amounts resulting from the cancellation of orders placed at a price lower than the Offer Price will be refunded to the investor concerned within a maximum of 5 business days from the Offer Closing Date, and the amounts resulting from oversubscription or due to the difference between the Offer Price and the subscription price will be refunded to the investor concerned within a maximum of 5 business days from the Offer Closing Date, in each case less the bank transfer fees and any fees charged by the capital market institutions, into the investor's bank account. The pro-rata allocation mechanism will be applied only in the event that more than 150,000 bonds are subscribed. The Offer will be considered to have been successfully completed if, at the closing of the Offer, at least 5,000 bonds with a total nominal value of at least EUR 500,000 (five hundred thousand euro) have been validly subscribed. On the Offer Closing Date, in the event that the valid subscriptions cumulate a volume greater than the total number of Offered Bonds (oversubscription), then the allocation will be made pro-rata in accordance with the formulas: Allocation index = (Offered Bonds – Guaranteed allocated Bonds) / Bonds subscribed at the Offer Price, Bonds sold = Bonds subscribed at the Offer Price * Allocation index + Guaranteed allocated Bonds An investor who has accepted the Offer will purchase a number of Bonds equal to the number of Bonds subscribed in the Subscription Form that was validated by the Offer Intermediary, multiplied by the allocation index, if the subscription was made at a price equal to the final Offer Price or will purchase a number of Bonds equal to the full number of Bonds subscribed in the Subscription Form that was validated by the Offer Intermediary, if the subscription was made at a price higher than the final Offer Price. Any fractions of Bonds resulting from a pro-rata allocation will be rounded down to the nearest whole number of Bonds. The allocation index will be communicated to investors on a durable medium on the Offer Closing Date. The Bonds remaining up to the Offered Bonds, as a result of the rounding down to the nearest whole number of Bonds for each validated Subscription Form, will be allocated one per subscription, in the case of subscriptions made at a price equal to the final Offer Price, without however exceeding the maximum number of Bonds initially subscribed in the validated Subscription Form. The additional distribution will take place in descending order of the size of the purchase orders allocated as a result of the rounding down. In the case of purchase orders of exactly the same size within the Offer, the additional distribution will prioritise the orders entered into the BVB system by the Eligible Participants, based on the time of their entry. In the event that the number of Offered Bonds is oversubscribed, the investors who subscribed the Bonds at the Offer Price will receive back the difference between the price paid on the subscribed Bonds and the value of the allocated Bonds (excluding the fees charged for the bank transfer and any other fees charged by the market institutions), into the current account indicated by each of the Investors in the Subscription Form, within a maximum of three (3) business days from the Settlement Date. These amounts do not bear interest in favour of the Investors. In the event that investors have subscribed at a price higher than the Offer Price, they will receive back the difference between the price paid on the subscribed Bonds and the value of the allocated Bonds (excluding the fees charged for the bank transfer and any other fees charged by the market institutions), into the current account indicated by each of the Investors in the Subscription Form, within a maximum of three (3) business days from the Settlement Date. These amounts do not bear interest in favour of the Investors. The subscription orders may be placed technically in the BVB market dedicated to the Offer in accordance with the intermediation contract signed between the investors and the intermediary/eligible participant in the Offer, either directly in the trading platform of the intermediary/eligible participant, or by the investor instructing the intermediary/eligible participant by telephone call, or through the subscription

	form relating to this offer, signed by the investor and transmitted to the intermediary/eligible participant. Investors may make multiple subscriptions, however these are permitted only through the same Intermediary/Eligible Participant. The purchase orders within the Offer will be entered in the interval 09:00 – 17:00. On the last day of the Subscription Period, the schedule for receiving Subscription Forms will be between 9:00 – 12:00 (Eastern European Time – GMT+2). In the event that the option is chosen to transmit the subscription documents by post or courier, subscribing investors must take into account that the respective documents must reach the Intermediary's registered office at the latest on the last day of the Offer Period, at 12:00. The schedule mentioned may be extended upon notification by BRK Financial Group SA. After the expiry of the deadline, no further subscriptions will be accepted from investors. The subscriptions within the Offer will be validated on condition that, by 12:00 on the last day of the public Offer, the respective subscriptions are accompanied by the following documents: •Proof of payment of the amount equal to the total value of the bonds subscribed within the offer, made by bank transfer, or proof of the availability of the amounts in the client account opened by the subscriber with the Offer Intermediary/Eligible Participant, or •The declaration regarding the settlement commitment issued by the subscriber's custodian agent, whereby it assumes responsibility for carrying out the settlement (in the event that the subscriber's assets are held by a custodian agent), or •A declaration regarding the settlement commitment issued by the Offer Intermediary/Eligible Participant, whereby it assumes responsibility for the settlement of the transaction relating to the Offer, under the conditions and limitations established by the ASF. The commitments to assume settlement will include any applicable taxes and fees. If the investor does not have a valid contract concluded with the Offer Intermediary or with one of the Eligible Participants who will take over the purchase order in accordance with the provisions of this Document, then, to the Subscription Form – separately from any other specific documents requested by them for the purpose of complying with the know-your-customer regulations, in accordance with the applicable provisions and the internal rules and provisions on knowing the clientele – there will be attached, in addition to the proof of payment of the subscribed bonds, the documents provided for in the *Securities Note*, in Section 4 – TERMS AND CONDITIONS OF THE SECURITIES. The subscriptions made within the Offer may be modified, subject to compliance with the following cumulative conditions: • The value of the subscription in EUR must remain the same or increase. The value of the subscription may not decrease as a result of an increase in the subscription price or a change in the number of bonds; • The modification of a purchase order placed in the BVB market dedicated to the Offer with an impact on the value of the subscription may relate to the subscription price and/or the number of subscribed bonds. Investors will be able to modify the subscription order with regard to the subscription price only within the subscription period and only within the established price range, EUR 94 - EUR 106/bond, inclusive of the endpoints of the interval. The issued Bonds may be redeemed early and in full at the Issuer's choice, at any time after the issue date, following a notification transmitted to the bondholders through a current report published on the BVB news feeds, the page dedicated to the bond issue, as well as on the Issuer's page dedicated to investor relations (https://investors.bittnet.ro/ro/) and transmitted to the ASF at least 30 days before the redemption date. In this case, the redemption price will be equal to 101.5% of the nominal value of a bond in the first year from the issue date, 101% of the nominal value of a bond in the second year from the issue date, and a price equal to the nominal value of a bond starting from the third year from the issue date. For each bond, to these values will be added the interest accrued from the date of the last coupon paid until the effective date of redemption. *The amount and percentage of immediate dilution resulting from the offer* Not applicable. *Details concerning the admission to trading on a regulated market*

The Issuer intends for the Company's Bonds to be admitted to trading on the Regulated Market of the Bucharest Stock Exchange, within a maximum of 3 (three) months from the Closing Date of the public Offer through which the Bonds were issued. The Offer will be considered to have been successfully completed-if, at the closing of the Offer, at least 5,000 bonds with a total nominal value of at least EUR 500,000 have been validly subscribed. In order to admit to trading and list the Bonds on the Regulated Market, the Issuer will undertake all the necessary steps and will comply with all the legal provisions in force. In this respect, the Issuer has obtained the agreement in principle from the BVB for the listing of the Bonds on the Regulated Market. Following the sale period through the primary public Offer, the Bonds will be traded on the Regulated Market administered by the Bucharest Stock Exchange, Segment: Main, Category: Corporate bonds.
The Issuer does not intend to request the admission to trading of the Bonds on any other stock exchange.

Liquidity following admission to trading:
There are no entities that have assumed a firm commitment to act as intermediaries on the secondary market or to act as counterparties in transactions with the Bonds that are the subject of this Offer.

The Paying Agent and the Depository:
The Paying Agent designated by the Issuer for this bond issue will be established at the time of listing of the bonds on the Regulated Market of the Bucharest Stock Exchange. The Issuer reserves the right to change the Paying Agent at any time, provided that the new Paying Agent has its registered office in Romania.
The change will be notified to the Market 30 days in advance.
Depository - the payment of the Interest will be made through Depozitarul Central S.A. (the Central Depository), with its registered office in Bucharest, district 1, Șoseaua Nicolae Titulescu no. 4-8, America House Building, East Wing, 1st floor, postal code 011141, registered with the Trade Register Office under no. 140/5890/1997, CUI RO9638020. Payments will be carried out through the Central Depository.

Rating:
The Bonds have not been assessed by any rating agency.

Estimates of the total cost of the issue and of the costs charged to the investor by the issuer
The detailed expenses relating to the Offer, which will be borne entirely by the Issuer, are represented by the commissions, taxes and fees for the conduct, admission and maintenance of trading:

- The Intermediary's commission: in accordance with the Contract between the Parties;
- ASF fee of 0.05% of the value of the amounts validly subscribed in the Offer, not more than RON 500,000;
- Other expenses related to the authentication of documents/declarations: approximately RON 1,000;
- ReCom fee for the publication of the Board of Directors Decision: approximately RON 1,000;
- BVB fees for the processing of the documentation and for the admission and maintenance of trading: maximum RON 10,000;
- Central Depository fee for registry services: approximately RON 10,000.
- The cost of constituting the collateral:
    - The price of the collateral valuation report: approximately EUR 14,000
    - The cost of recording the movable mortgage: approximately RON 1,000
    - The cost of the collateral agent (guarantor) contract: approximately RON 12,000

The expenses presented above are estimates.

The Issuer will not charge subscribers any fees other than the Issue Price, however the latter must take into account that the Issue Price must be paid net of any commissions or bank charges.

D2	*Why was this prospectus prepared?* The Prospectus was prepared for the purpose of the sale, through a public offer, of a number of 50,000 secured, non-convertible corporate bonds, issued in dematerialised form and denominated in euro, with the possibility of increasing the offer up to 150,000 secured, non-convertible corporate bonds, with a nominal value of EUR 100/bond and a maximum total nominal value of EUR 15,000,000, with a maturity of 5 years and an annual interest rate of 10.6%, offered for subscription within a public sale offer. The Bonds issued within this offer are to be traded on the Regulated Market of the BVB.
D3	*A brief description of the reasons underlying the offer, the use and the estimated net amount of the proceeds:* The Issuer estimates that it will use the financial resources raised to finance the current activities of the group of which it is part, the early repayment of existing bond issues, the early repayment of the group's loans, and the conduct of programmes to buy back the issuer's shares.
D4	*A description of any material conflict of interest relating to the offer or the admission to trading* The Issuer and the Intermediary are not aware of any particular interests of any third-party natural or legal persons, nor of the existence of any conflicts of interest that could influence the trading of the BNET31E bonds.
D5	*Who is the offeror and/or the person requesting admission to trading?* The offeror is the Issuer, Bittnet Systems SA.

BITTNET SYSTEMS S.A.,
Mihai Logofătu, General Manager

S.S.I.F. BRK FINANCIAL GROUP S.A.,
Ovidiu Dumitrescu, Deputy General Manager