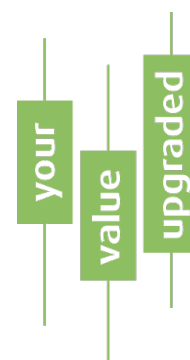


## Current Report nr. 39 / 2022

Current report according to	Law 24/2017, FSA Reg 5/2018
Date of report	16.09.2022
Name of the issuing entity	BITTNET SYSTEMS S.A
Legal Adress	Str Sergent Ion Nuțu, nr. 44, One Cotroceni Park, Corp A și Corp B, etaj 4, sector 5, Bucuresti
Adress	Str Sergent Ion Nuțu, nr. 44, One Cotroceni Park, Corp A și Corp B, etaj 4, sector 5
Telefon/Fax	021.527.16.00 / 021.527.16.98
Fiscal Code	21181848
Number with the Trade Registration	J40/3752/2007
The market where the securities issued are traded:	Segment: BSE Main Market; Category: Standard
Ticker	BNET – shares BNET23, BNET23A, BNET23C – bonds
Subscribed and paid share capital	52.848.059,50 RON
Total number of shares	528.480.595 shares face value RON 0.10 per share



## Capital increase with new cash contributions & receivables from M&A transactions

**BITTNET SYSTEMS S.A.** (hereinafter referred to as the "Company" / "Issuer") informs investors about the decision of the board of directors dated 16.09.2022 regarding the increase of the Issuer's share capital with a maximum number of 105,696,119 common shares offered for to shareholders from the registration date 13.10.2022.

The subscription price will be 0.31 RON/issued share. In order to subscribe one new share, 5 subscription rights are required, which will be allocated on 14.10.2022 in the accounts of the shareholders from the date of registration. The offer period will take place during 30 days. After the approval of the increase prospectus by the Financial Supervisory Authority and after the public offer – Stage 1 of the capital increase - the remaining unsubscribed shares will be offered for subscription within a private placement, including to persons who have receivables that resulted following the M&A transactions and which will be converted into BNET shares within this operation (the founding shareholders of The E-Learning Company, Nenos Software, IT Prepared and TopTech). The price of these M&A transactions also included a component in BNET shares, according to the signed investment contracts.

The total amount of these creditors' receivables on the Company, the amount that will be converted into BNET shares in Stage 2, is RON 10,082,103. If the operation will be 100% successful, the Company's equity will increase by the amount of RON 32,765,796, of which RON 22,683,693 are in cash contributions. The operation calendar, the offer period (Stage 1), as well as the private placement (Stage 2) will be established by the operation prospectus, which will be published by the Issuer after receiving approval from the FSA. We attach to this current report the Decision of the Board of Administration regarding this capital increase operation.

President of the Board

Mihai Alexandru Constantin Logofatu

