

**IMPACT DEVELOPER & CONTRACTOR SA**

Voluntari, 4C Pipera-Tunari Road,

Construdava Business Center, floors 6,7, Ilfov County

Phone: 021- 230.75.70/71/72, fax: 021- 230.75.81/82/83, mobile: 0729.100.001

Subscribed and paid up share capital: RON 277,866,574

Registered with the Trade Registry Office within Bucharest Court under no. J 23/1927/2006

Sole Registration Code RO 1553483

Personal Data Operator, registered with the Personal Data Processing Evidence Registry under no. 3406

Current report pursuant to provisions under art. 113 , letter B of Regulation no.1/2006, on issuers and operations with securities relating to informaton provided under art. 224, par. (5) in Law no. 297/2004

Drafted pursuant to Appendix 29 in Regulation no.1/2006

Report date: 31.07.2015

Issuer entity name: IMPACT DEVELOPER & CONTRACTOR SA

Registered office: Voluntari City, 4C Pipera- Tunari Road, Construdava Business Center, floors 6,7, Ilfov County

Phome/fax number:230.75.70/71/72, fax :230.75.81/82/83

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The regulated market the issued securities are traded on: Bucharest Stock Exchange

IMPORTANT REPORTED EVENTS

Events of the type of those mentioned under art. 224 par. (5) in Law no. 297/2004, respectively contracts concluded by the company

1. Parties that concluded the legal deed

Company Impact had concluded with DEVBON SRL, the General Contracting Agreement no.76/29.07.2015, which provides the execution of construction works for corporate dwellings, respectively 8 buildings, with height regime of GF + 5S, including afferent indoor installations, located in 19-85 Drumul Padurea Neagra Street, 1st District, Bucharest, stage IV of Salcamilor project.

2. Conclusion date and nature of document

The Contract was concluded on the date of 29.07.2015 and it is a Works execution contract.

3. Description of object

Object of the contract is execution of the construction works for corporate dwellings, 8 buildings, with height regime of GF + 5S, including afferent indoor installations.

4. Contract total value

Contract value is of EUR **2,974,678.08 +VAT**, the value of labor performed by the General Contractor, of materials and small materials used, to which the share of general contracting is added, **respectively EUR 460,736.40 +VAT**.

5. Mutual claims is not the case

6. Guarantees constituted, stipulated penalties

- The Contractor shall make available to the Beneficiary, within 60 days from the Commencement Date, a letter of guarantee or insurance policy, unconditional and payable on first demand, with a guaranteed value in RON, the equivalent of EUR 200,000.
- The Beneficiary will retain during Works execution, an amount equal to 15% of the invoiced value of the Share of General Contracting.
- For late payments, after deadlines, the Contractor is entitled to apply penalties of 0.03% / day of delay from the outstanding amount as from the 6th business day counted from the date of receipt by the Beneficiary of the notice on payment failure, considering that until this date no payment has been made. The penalties thus calculated shall not exceed the amount of debit on which they have been calculated.
- In case the Contractor fails to complete the Works due to its fault, until the final terms of the Works set forth pursuant to the contract, this one bonds to fully cover the actual prejudice caused to the Beneficiary as result of the delay of the Works, but without exceeding 85% of the Share of General Contracting. The Contractor shall pay, or the Beneficiary shall retain, as fixed damages, from the outstanding payments or those to further become payable, as agreed by Contract, the amount of EUR 1,000 (one thousand) for each day of delay, but without exceeding the value of the Performance Bond.
- In case of incompliance with the provisions of the Contract relating to Works quality, the Contractor shall pay a penalty equal to 0.03% of the value of the unremedied Work for each day of delay from the term set forth by common agreement until remediation of such Work, without the penalty to exceed the value of the Performance Bond.

7. Payment terms and methods

Invoices payment is performed within maximum 7 days since issuance date.

Chairman of the Board of Administration
Iuliana Mihaela Urda

Translation from Romanian Language