

(logo of Impact Developer & Contractor)

IMPACT DEVELOPER & CONTRACTOR SA

Voluntari, 4C, Pipera-Tunari Road,

Construdava Business Center, fl. 6, 7, Ilfov county

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

Subscribed and integrally paid-up share capital: 200,000,000 RON

Registered with the O.R.C. from T.M.B. under no. J 23/1927/2006

C.I.F. RO 1553483

Personal data operator, registered in the Personal Data Processing Evidence Register under no. 3406

**Current Reportul Regarding the Information Provided for at Art. 226 para. (1) in
Law no. 297/2004 and of the Regulation no. 1/2006, Regarding Securities
Issuers and Operations**

J1886/17.11.2010

Date of report 16.11.2010

S.C. „IMPACT DEVELOPER & CONTRACTOR” S.A.

Name of issuing company: **SC IMPACT DEVELOPER & CONTRACTOR SA**

Registered office: Town Voluntari, Pipera Tunari Road, no. 4C, Construdava Business Center, floor 5-7, Ilfov county

Telephone/fax number: 230.75.81/82/83/ 230.75.70/71/72

Sole Registration Code with the Trade Register Office RO 1553483

Registration number with the Trade Register Office J23/1927/2006

Subscribed and paid-up share capital: 200,000,000 RON

Regulated market on which the issued securities are traded: Bucharest Stock Exchange

Important Events to Report

The company Impact Developer & Contractor SA informed both the market and the regulatory authority with regard to all the events that occurred after the opening of the insolvency procedure by the Bucharest Court, by the Commercial Sentence no. 5061/2010. Synthetically, these events consisted in:

1. Romconstruct SA submitted in January 2010, to the Bucharest Court - section VII - (thus being formed file no. 323/3/2010), a request by which it showed that the company IMPACT had certain unpaid debts towards Romconstruct S.A. and consequently it invoked that our company was under insolvency, requesting by the respective way the opening of the insolvency procedure.

The defenses used by Impact in this file envisaged on one side the fact that the company has money funds available for the payment of certain, liquid and exigible debts (there was submitted in this respect a vast evidencing material that showed the daily payments performed by Impact currently during the January – June 2010 period), on the other side, the company demonstrated that it refused to payment in a rightful manner the invoices issued by Romconstruct. In spite of all the evidences administered in the case, the court of the Bucharest Tribunal disposed the opening of the general insolvency procedure on the date of 08 July 2010. On the date of 13 July 2010 Impact filed for a recourse.

2. On the date of 11 August 2010, by sentence no. 5061/2010 the Bucharest Court of Appeal gave the conclusion by which there were provisionally suspended the effects of the commercial sentence no. 5061/2010 of the Bucharest Tribunal until the solving of the suspension request submitted together with the recourse. Along with the suspension ruling, the court of the Bucharest Court of Appeal established that the payment refusal was grounded by the improper services supplied by Romconstruct, respectively for the non-observance of the agreed contractual terms, Impact being under the situation to invoke an contract non-execution exception. The sentence is irrevocable.
Following the suspension of the commercial sentence by which there was disposed the opening of the insolvency procedure against the company, the administrators, respectively the Board of Administration, reacquired their statutory powers, having the capacity to conclude any legal act in the name of the company. The appointment and the mandate of the legal administrator are suspended, so all the acts are fulfilled legally by the statutory management bodies.
3. The Bucharest Court of Appeal established for 28 April 2011 the term for the judgment of the recourse request submitted by Impact against Sentence no. 5061/2010.
4. In its turn, Impact submitted to the Prahova Tribunal a request by which it requested the insolvency of Romconstruct for the amount of **978017.31** lei, an amount that represents the countervalue of some checks issued by Romconstruct and refused to payment by the bank for lack of availabilities. Impact already holds an executory title. The request makes the object of file 4994/105/2010, pending on the dockets of the Prahova Tribunal.

Chairman of BoA
Dan Ioan Popp

(illegible signature and stamp of Impact SA)