



IMPACT DEVELOPER & CONTRACTOR SA

Voluntari, Pipera-Tunari Road no. 4C,

Construdava Business Center, et. 6,7, Ilfov County

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

Share subscribed and fully paid up capital: RON 200,000,000

Registered with TRO nearby Bucharest Court under no J 23/1927/2006

C.I.F. RO 1553483

Personal data operator, registered with Personal Data Processing Evidence Registry no 3406

J201/ March 16th, 2011

The Board of Directors of S.C. IMPACT DEVELOPER & CONTRACTOR S.A., J23/1927/2006, CIF RO1553483, with its registered office in Voluntari, Pipera-Tunari Road no. 4C, Construdava Business Center, fl. 6 si 7, Ilfov county,

CALLS

The Extraordinary General Assembly of Shareholders on the date of **April 16th, 2011, hours 12**

The assembly will take place in the Conference Hall in Voluntari, Construdava Building, Pipera-Tunari Road no. 4c, basement

In case of the failure to fulfill the validity conditions the Extraordinary General Assembly will take place on the date of **April 17th, 2011, in the same place and at the same time.**

AGENDA

1. Delegation of powers to the Board of Directors, in order to authorize the company's share capital increases for the year April 2011 - April 2012, with up to 100% of current social capital.
For decided capital increases, preferential right will be given to shareholders existing in terms of art. 216 of Law no. 31/1990 and art. 71. of the company's Articles of Association.
2. Empowering the President of the Board of Directors to appoint other individuals to conclude disposition documents having as object lands owned by the company, building erected by Impact Developer & Contractor SA and other real rights in relation to the lands and buildings to be alienated (up to a transaction value of 1 million Euro)
3. Empowering the Board of Directors to refinance or reschedule the credits of the existing company, according to the financial statements, at March 13th, 2011, including the conclusion of necessary documents for the constitution of the necessary

guarantees for refinancing or rescheduling.

4. Empowering the Board to attract new and additional credits for new projects and to provide necessary guarantees for such credits, up to 3 million Euro or the equivalent in Ron.
5. Updating the articles of association further to the election of new directors and the empowerment of Mr. Dan Ioan Popp to sign the articles of association.
6. Approval of the registration date proposed by the Board of Directors, i.e. May 3rd, 2011.
7. Approval of the empowerment of the President of the Board, Mr. Dan Ioan Popp, representative of SC HAVILATRAIDING SRL, for the implementation of the decision taken, and assigning to another individual the delegation to accomplish the formalities of registration and / or opposability to the Trade Registry or other competent authorities.

LEGAL ASPECTS REGARDING THE ASSEMBLY

Shareholders who are entitled to attend and vote within the General Assembly are those listed in the Register of shareholders on **April 6th, 2011**, considered the reference date.

One or more shareholders representing individually or together at least 5% of the social capital are entitled to:

a) to introduce items on the agenda of the Extraordinary General Meeting of Shareholders, provided that each item should be accompanied by a justification or a resolution draft submitted for discussion and adoption by the General Meeting of Shareholders. The request must be submitted in writing by the end of the day March 31st, 2011.

Proposals for introducing new items on the agenda of the Extraordinary General Meeting of Shareholders must be submitted at the registered office of SC IMPACT DEVELOPER & CONTRACTOR SA from Voluntari, 4c Pipera - Tunari. Road, postal code 077190. Individuals will submit proposals on the introduction of new items on the agenda in original, signed, accompanied by a copy of the shareholder's identity card, signed for compliance by its holder. In case of proposals submitted by legal entities, such proposals will be signed in original by the legal representative, accompanied by a finding certificate issued by the Registry of Commerce, in original, not older than 30 days after date of submission, a copy of company registration certificate and a copy of identity card of the legal representative signatory.

b) to submit draft resolutions for items included or proposed to be included on the agenda of the Extraordinary General Meeting of Shareholders, at the latest by the end of the day March 31st, 2011.

Each shareholder is entitled to address written questions on the items on the agenda of the Extraordinary General Meeting of Shareholders, not later than the end of day April 15th, 2011, at the registered office of SC IMPACT DEVELOPER & CONTRACTOR SA from Voluntari, 4c Pipera - Tunari. Road, postal code 077190, with the mention in clear and in capital letters on

the envelope stating: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF APRIL 16TH/ 17TH, 2011."

Individuals will submit questions in writing, signed, accompanied by a copy of the shareholder's identity card, signed for compliance by its holder. In case of questions submitted by legal entities, such questions will be signed in original by the legal representative, accompanied by a finding certificate issued by the Registry of Commerce, in original, not older than 30 days after date of submission, a copy of company registration certificate and a copy of identity card of the legal representative signatory. The company may give a general reply to questions with the same content, reply that will be available on the website of the company at the "FAQ" , in question-answer format.

Shareholders **may participate personally or be represented at the Extraordinary General Meeting of Shareholders** by their legal representatives or other individuals who were given a special power-of-attorney, based on special power-of-attorney form provided by SC IMPACT DEVELOPER & CONTRACTOR SA, according to the law. Such form can be obtained from the Company's registered office as of March 17th, 2011 and the Company's website (www.impactsa.ro) www.impactsa.ro). Special powers- of-attorney, in original, filled in and signed will be submitted at the SC IMPACT DEVELOPER & CONTRACTOR SA registered office until the date of April 11th, 2011, at 10.00, in a sealed envelope, with the mention in clear and in capital letters on the envelope stating: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF APRIL 16TH/ 17TH, 2011."

Individuals will send special powers-of-attorney in original, accompanied by a copy of the Identity card of the shareholder, signed for compliance by its holder. In case of special powers-of-attorney sent by legal entities, such powers-of-attorney will be signed in original by the legal representative, accompanied by a finding certificate issued by the Registry of Commerce, in original, not older than 30 days after date of submission, a copy of company registration certificate and a copy of identity card of the legal representative signatory. On the date of the Extraordinary General Meeting of Shareholders, at the entrance hall of the meeting, the assigned representatives will present their special power-of-attorney counterpart and their identity card.

The shareholders of SC IMPACT DEVELOPER & CONTRACTOR SA registered at the reference date in the register of shareholders issued by the Central Depository SA, **have the opportunity to vote by correspondence**, before the Ordinary General Meeting of Shareholders. Shareholders will be provided with free of charge forms to vote by correspondence further to an application submitted to the company's registry as of **March 17th, 2011 and until April 11th, 2011**. The Form to vote by correspondence will be submitted at the registered office of SC IMPACT DEVELOPER & CONTRACTOR SA from Voluntari, 4c Pipera - Tunari. Road, postal code 077190, in a sealed envelope, with the mention in clear and in capital letters on the envelope stating: "FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF APRIL 16TH/ 17TH, 2011" up to date April 11th, 2011.

In the case of individuals' vote by correspondence, the vote form filled in and signed in original, will be accompanied by a copy of the shareholder's identity card, signed for compliance by its holder. In case of legal entities' vote by correspondence, the vote form filled in and signed in original, will be accompanied by a finding certificate issued by the Registry of Commerce, in original, not older than 30 days after date of submission, a copy of company registration certificate and a copy of identity card of the legal representative signing the vote by mail form .

The vote forms that are not received at the registered office of SC IMPACT DEVELOPER &

CONTRACTOR SA until the above dates and times will not be taken into account for determining the quorum and majority in the General Meeting of Shareholders.

Individuals will send special powers-of-attorney, in original, accompanied by a copy of the shareholder Identity card, signed for compliance by its holder, at the registered office, in a sealed envelope, with the mention in clear and in capital letters on the envelope stating: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF APRIL 16TH/ 17TH, 2011", or by email to the address intrebarifrecvente@impactsa.ro, based on an extensive electronic signature.

Also, powers-of-attorney may be sent by legal entities by email to the address intrebarifrecvente@impactsa.ro, based on an extensive electronic signature.

As of March 17th, 2011, documents, information materials and the resolution draft in respect of the Extraordinary General Meeting of Shareholders, under the legislation in force, can be viewed and obtained by the shareholders at the Company's registered office, on business days from 10:00 - 12:00 and on the company's website www.impactsa.ro.

Additional information can be obtained at the registered office of SC IMPACT DEVELOPER & CONTRACTOR SA or phone number, 021/230-75-80, on business days from 10:00 - 14:00.

Mrs. Gina PATRINOIU is the contact person.

All documents for the Extraordinary General Meeting of Shareholders may be submitted at the company's registered office from Voluntari, 4c Pipera - Tunari. Road, postal code 077190, on business days in the hours 10:00 to 14:00.

BOARD OF DIRECTORS
CHAIRMAN
Dan Ioan Popp