



IMPACT DEVELOPER & CONTRACTOR SA

Voluntari, Șos. Pipera-Tunari nr. 4C,

Centrul de Afaceri Construdava, et. 6,7, jud. Ilfov

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Capital social subscris și integral vărsat: 277.866.574 RON

Înmatriculat la O. R. C. de pe lângă T. M. B. sub nr. J 23/1927/2006

C.I.F. RO 1553483

Operator de date cu caracter personal, înscrisă în Registrul de Evidență a Prelucrării de Date cu Caracter Personal nr. 3406



CONVENING NOTICE OF

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

IMPACT DEVELOPER & CONTRACTOR S.A.

The Board of Directors of IMPACT DEVELOPER & CONTRACTOR SA (**The "Company"**), a joint stock company established and existing under the laws of Romania, headquartered in Romania, Ilfov county, Voluntari city, 4C Pipera-Tunari Street, Construdava Business Center, 6 and 7 floor, postal code 077190, registered with the Trade Register of the Court in Ilfov under no. J23 / 1927/2006, fiscal registration code 1553483, composed of Mrs. Iuliana Mihaela Urda, Chairman of the Board of Directors, Mr. Lucian Claudiu Mateescu, Mr. Gabriel Vasile and Mr. Stan Liviu, members of the Board of Directors, pursuant to art. 117 para. (1) of Law 31/1990 on commercial companies, as amended and supplemented, gathered on 21.04.2015

CONVENE

the **Extraordinary General Meeting of Shareholders** (the "Meeting") to be held on the date of **02.06.2015, at 09.00** in *Conference Hall of Construdava Building, groundfloor, 4C Pipera-Tunari Street, Voluntari, Ilfov county*. If on the date of 02.06.2015 the criteria for legal and statutory quorum are not met for the validity of the decisions of the Assembly, the Extraordinary General Meeting will take place on the date of 03.06.2015, at the same place, the same time and with the same agenda.

Only people who are registered as shareholders at the reference date of 22.05.2015 ("Reference Date") in the shareholder register kept by the Depozitarul Central S.A. are entitled to attend and vote at the Extraordinary General Meeting.

The agenda of the Extraordinary General Meeting is the following:

1. Approval of an issuance of corporate bonds, unsecured, for the financing of the following:
 - a.) construction of the „Greenfield Plaza” Community Center in the Greenfield neighborhood, in total surface of 10,400 sqm, including:
 - spa center
 - supermarket
 - services area
 - administrative office;
 - b.) Greenfield neighborhood infrastructure and related utilities;
 - c.) development of Zoning/Detailed Plans necessary for the next stages from the Greenfield neighborhood
 - d.) financing of the first phase of the Barbu Vacarescu residential project
 - e.) partial/total prepayment of company's bank loans.

2. The main features of the issuance of corporate bonds are as follows:

- a.) the value of the issue - **a maximum of 135 million RON**;
- b.) the term / maturity - **at least 5 years**;
- c.) fixed interest – **5.50 – 7.00% per year**

3. Empowering the Board of Directors for drafting the issue prospectus in accordance with paragraph 1 above.

4. Empowering the Board of Directors to determine if the bond issue will be admitted to trading on the Bucharest Stock Exchange, according to the market conditions and investor profile determined in the issue prospectus.

5. Approval of the date of 19.06.2015 as registration date which serves to identify the shareholders of the Company that are subject to the decisions adopted by the Assembly convened by this Convening Notice ("**Registration Date**").

6. Approval of the date of 18.06.2015 as ex-date.

7. Empowerment, with the possibility of substitution, of Mrs. Iuliana Mihaela Urda to sign, on behalf of shareholders, the Assembly decision and any other documents related thereto and to perform any and all formalities stipulated by law to obtain the registration and to ensure the enforceability of the Assembly decision to third parties.

Documents required for attending the EGM of **shareholders - individuals** are:

- identity document (identity card or identification card for Romanian citizens or, if applicable, passport for foreign citizens);
- power of attorney and identity document of the representative (if the shareholder is represented by another person).

Documents required for attending the EGM of **shareholders – legal entities** are:

- the official document attesting this quality of legal representative together with the identity document (ex.: articles of incorporation, extract / certificate issued by the Trade Register or another proof issued by a competent authority);
- besides the aforementioned document (which certifies the quality of legal representative of the person signing the power of attorney) the representative will present also the power of attorney signed by the legal representative of the legal entity in case the legal one who represents the shareholder legal entity is not its legal representative itself. The individual designated as representative of a shareholder – legal entity will be identified based on its *identity document*.

The shareholders may attend the EGM in person or by their representatives, as provided by art. 243 para. 3 of Law no. 297/2004 on the capital market ("**Law 297/2004**"). According to Article 243 para. (6) of Law 297/2004 the representation of the shareholders in the general meeting of shareholders of the companies whose shares are admitted to trading can be done by persons other than shareholders, based on a general or special power of attorney, applying and in compliance with paragraphs 6¹, 6², 6³, 6⁴ and 6⁵ of Article 243 of the law L297 / 2004;

The proxies will be used as provided by the CNVM [National Securities Commission] Regulation no. 6/2009 and their model can be obtained from the Company's website www.impactsa.ro or at the Company's headquarters.

The power of attorney will be issued in three originals (one for the shareholder, one for the representative and one for the issuer). After signing, the copy for the issuer, accompanied by a copy of the identity document of the represented person, will be sent for registration to the Company no later than 31.05.2015, at 09.00, meaning 48 hours before the date of the EGM, it can be sent by fax (Fax no.: +40-21-230.75.81/82/83) or via email at: intrebarifrecvente@impactsa.ro, the shareholder's representative being obliged to have the original of the power of attorney with him on the date of the EGM.

If the power of attorney is given to a credit institution which provides custodial services, the power of attorney will have the content mentioned in this convening notice, signed by the shareholder, and must be accompanied by an affidavit, in original (signed and stamped), given by credit institution showing that:

- (i) the credit institution provides custody services for the said shareholder;
- (ii) the power of attorney instructions are identical with the instructions of the SWIFT message received by the credit institution to vote on behalf of that shareholder;
- (iii) the special power of attorney is signed by the shareholder.

Shareholders registered on the Reference Date have the possibility to vote by mail, before the General Assembly, by using the correspondence voting form made available on the website of the Company at the following address: www.impactsa.ro

In case of voting by correspondence, the voting form, completed and signed, and the copy of the valid ID of the shareholder (ID card for individuals, or certificate of registration for legal entities) may be submitted as follows:

- sent to "Company" by any form of courier with acknowledgment of receipt, **in order to be recorded as received at the registry of the Company no later than 31.05.2015, at 09.00 with the mention "FOR THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS of 02/03 JUNE 2015"**.

- sent by e-mail with extended electronic signature in compliance with Law no. 455/2001 regarding the electronic signature, no later than 31.05.2015, at 09.00 to the e-mail intrebarifrecvente@impactsa.ro inserting the topic "FOR THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS of 02/03 JUNE 2015".

Both the voting form and the powers of attorney can be sent either in Romanian or English.

According to art. 11 index 1 of the CNVM [National Securities Commission] Regulation no. 6/2009 on the exercise of certain rights of shareholders in general meetings of companies, in case of shareholders - legal entities or entities without legal personality, the legal representative is established based on the list of shareholders on the date of reference received from the central depository. The documents certifying the legal representative quality drafted in a foreign language other than English must be accompanied by a translation made by a certified translator into Romanian or English.

The provisions of art. 11 index 1 of the CNVM [National Securities Commission] Regulation no. 6/2009 on the exercise of certain rights of shareholders in general meetings of companies is applied properly also

to demonstrate the quality of legal representative of the shareholder proposing the introduction of new items on the agenda of the general meeting of shareholders or asking questions to the issuer regarding subjects on the agenda of the General Meeting of Shareholders.

According to art. 14 para. 4) of the CNVM [National Securities Commission] Regulation no. 6/2009 on the exercise of certain rights of shareholders in general meetings of companies, a shareholder may appoint one person to represent him at a general meeting. However, if a shareholder holds shares of a company in several securities accounts, this restriction will not prevent him to appoint a separate representative for the shares held in each securities account regarding a certain general meeting. This provision does not affect the provisions of para. (5) of the article no. 14 of the CNVM [National Securities Commission] Regulation no. 6/2009 on the exercise of certain rights of shareholders in general meetings of companies.

According to art. 14 para. 4 ind. 1 of the CNVM [National Securities Commission] Regulation no. 6/2009 on the exercise of certain rights of shareholders in general meetings of companies, a shareholder may appoint by power of attorney one or more alternate representatives to assure its representation in the general meeting where the representative appointed under paragraph. (4) is unable to fulfill its mandate. If by the power of attorney are designated several alternate representatives, one will determine the order in which they shall exercise their mandate.

According to Article 18 para. (3) of the CNVM [National Securities Commission] Regulation no. 6/2009 on the exercise of certain rights of shareholders in general meetings of companies, in case the shareholder who has voted by mail participates in person or through a representative the general meeting, the vote by correspondence expressed for that general meeting will be canceled. In this case, will be taken into consideration only the vote expressed in person or by representative

One or more shareholders representing individually or jointly at least 5% of the share capital have the right to put items on the agenda (provided that each such item is accompanied by a justification or a draft of resolution to be adopted and under the condition proving the quality in the conditions set forth above for individuals and / or representatives of legal entities) or to propose drafts of resolutions for items included or to be included on the agenda until the date of 07.05.2015 included, according to art. 7 of the CNVM [National Securities Commission] Regulation no. 6/2009.

Each shareholder has the right to ask questions the Board of Directors in writing prior to the date of the general meeting regarding the items on the agenda, according to art. 13 of the CNVM [National Securities Commission] Regulation no. 6/2009. The answer shall be deemed given if the requested information is published on the website of the Company.

Any shareholder has guaranteed the free exercise of his rights under the applicable legal provisions and the Articles of Incorporation of the Company.

Starting with 30.04.2015 the proxies in Romanian and English, the form for the vote by correspondence in Romanian and English, the documents and information materials regarding the items on the agenda of the EGM, the drafts of resolutions and any other information related to the EGM may be obtained from Company registred office, between 09-16 phone: +40-21-230.75.70/71/72 Fax: +40-21-230.75.81/82/83, which are available on the Company's website: www.impactsa.ro.

This convening notice will be completed with the applicable legal provisions.

Board of Directors
Chairman of the Board
Iuliana Mihaela Urda

