



IMPACT DEVELOPER & CONTRACTOR SA

Voluntari, Șos. Pipera-Tunari nr. 4C,

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

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

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
ORDINARY GENERAL MEETING of SHAREHOLDERS OF
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, with headquarters in Romania, Ilfov County, Voluntari, Pipera-Tunari road. 4C, Construdava Business Center, 6th and 7th floor, postal code 077190, registered with the Trade Registry of Ilfov Tribunal under no. J23/1927/2006, sole registration code 1553483, consisting of Mrs. Mihaela Iuliana Urda, Chairman of the Board, Mr. Gabriel Vasile, Mr. Tasoulas Konstantinos, Mr. Liviu Stan and Mr. Rachita Minculescu Victor Corneliu, members of the Board of Directors, pursuant to art. 117 para. (1) of Law 31/1990, as amended and supplemented, dated on 18.03.2016

CALLS

Ordinary General Meeting of Shareholders (the "Meeting" or "Assembly"), for the date of 22 April 2016, at 10 o'clock in the Santal Room, building A, from Willbrook Platinum Business & Convention Center, Sos. Bucuresti-Ploiesti, no.172-176, Sector 1, Bucharest, postal cod 015016, floor 1. If on 22 April 2016 the eligible legal and statutory quorum for valid decisions of Assembly are not met, the Ordinary General Meeting will be held on 23 April 2016 at same place, same time and having the same agenda.

Only people who are registered as shareholders on the reference date of 12 April 2016 ("Reference Date") in the Company shareholders' register kept by the Central Depository S.A. are entitled to attend and vote at the Ordinary General Assembly of Shareholders of Impact Company.

Agenda of the Ordinary General Meeting of Shareholders is the following:

1. Presentation of the Report of the Board of Directors for the financial accounting period 2015.
2. Presentation of the Report of the External Financial Auditor for the financial accounting period 2015.
3. Approval of the Report of the Board of Directors for the financial accounting period 2015.
4. Approval of the annual financial statements on the basis of IFRS and consolidated IFRS for 2015.
5. Approval of the management discharge of the administrators for the financial accounting period 2015.

6. Election of a member of the Board of Directors of the Company and approving the duration of administrator mandate, until 26.04.2017. Revocation of Mr. Lucian Claudiu Mateescu as company administrator.

The list of information about the name, address and professional qualifications of persons who have applied for, is available to shareholders at the company headquarters as of 21.03.2016.

Applications shall be sent by fax: 021 / 230.75.81, from Monday to Friday between 8:30 and 16:30 (Attn. to Shareholders Department) as of 21.03.2016 and until 15.04.2016. Empowerment of Mrs. Iuliana Mihaela Urda to sign articles of incorporation of the company.

7. Election of the external financial auditor, following the expiry of the present financial auditor's mandate and establishment of the duration for the financial audit contract.
8. Approval of the remuneration due to the members of the Board of Directors and of the Chairperson of the Board of Directors for the current financial accounting period.
9. Approval of the activity program and approval of the income and expense budget for the year 2016.
10. Approval of the date of 12.05.2016 as a registration date that serves for the identification of the Company shareholders upon which the effects of the decisions passed within the Meeting convened by means of the present Call are reflected (the "Registration Date") and approval of the date of 11.05.2015 as *Ex - Date*, calculated in accordance with the definition of Article 2 f) of Regulation No. 6/2009. Since decisions taken here do not involve any payments to shareholders, the shareholders do not decide on the payment date, as defined by Article 2 g) of Regulation No. 6/2009.
11. Empowerment, with the possibility of substitution, of Mrs. Iuliana Mihaela Urdă to sign in the name of the shareholders the Meeting resolution, as well as any other documents in relation hereto and to fulfill any and all the formalities stipulated by the law in order to obtain the registration and to ensure the opposability of the Assembly resolution towards thirds.

GENERAL INFORMATION WITH RESPECT TO THE OGM

Documents required for attending the OGM 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 OGM 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 OGM 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 21 april 2016, at 10 o' clock, 24 hours before the date of the OGM it can be sent by fax (Fax no.: +40-212307581/82/83) 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 OGM.

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 21 april 2016, at 10 o'clock with the mention "FOR THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS of 22/23 april 2016"** .
- sent by e-mail with extended electronic signature in compliance with Law no. 455/2001 regarding the electronic signature, no later than 21 april 2016, at 10 o'clock to the e-mail

intrebarifrecvente@impactsa.ro inserting the topic **"FOR THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS of 22/23 april 2016"**

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. (4) of the CNVM [National Securities Commission] Regulation no. 6/2009 on the exercise of certain rights of shareholders in general meetings of companies, the vote by correspondence can be expressed by a representative only where it has received from the shareholder they represent, a special or general proxy that will be sent to the issuer pursuant to art. 243. (6³) of Law no. 297/2004, as amended and supplemented.

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 06 April 2016 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 21 march 2016 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 OGM, the drafts of resolutions and any other information related to the OGM may be obtained from Company registred office, between 09-16 phone: +40-212307570/71/72 Fax: +40-212307581/82/83, 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

