

2025

IMPACT

STRATEGY of

IMPACT DEVELOPER & CONTRACTOR SA
2026 – 2034

www.impactsa.ro

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1. MISSION AND PURPOSE

Since its establishment in 1991, IMPACT SA has gone through multiple organizational transformations that took into account historical realities, market challenges, economic crises and boom periods, and changing customer preferences.

The year 2025 marks an organizational transformation through **vertical integration** into the Group, creating an autonomous platform for developing Residential Projects.

Thus, through the subsidiaries IMPACT ALLIACE ARCHITECTURE and RCTI COMPANY, the entire design, authorization, construction and acceptance process is fully controlled within the Group.

The immediate benefits of integration are: optimization of design and adopted technical solutions, shortening authorization and execution times, strict cost control, increased profitability of Projects

MISSION

Our mission is to positively impact people's lives by developing communities with focus on sustainability, efficiency and wellbeing. We generate added value to all our stakeholders through sound investments.

VISION

We strive to become the leading Residential Real Estate Developer in the region through sustainable large-scale residential projects.

PURPOSE of the strategy is to accelerate the sale of projects and **increase the return on the Company's assets** in the context of the proposed Mission through:

- Accelerating the development of projects on company-owned land
- Sale of assets that do not have high development potential
- Selling mature projects at a high yield – Greenfield Plaza
- Accelerating the sale of completed apartment stock

The cash obtained from the sale process will be reinvested in high-yield projects and the Net Profit / Net Asset ratio will enter an accelerated upward trend.

The **Team** of IMPACT is **tasked** with implementing the 2026 – 2034 strategy.



Vertical integration is consolidated and enhanced by internal departments within IMPACT.

Currently, at Group level, all departments and strategic functionalities are covered by our own team: Finance & Reporting, Legal, Technical, Sales & Marketing, IT, Financial and Banking Intermediation, Real Estate Management.

No activity essential to the Company's business process is outsourced to third parties outside the group.

Social involvement is also done in the field of mass sports, Running, Cycling, Swimming, Tourist Orientation by organizing three Sports Festivals annually in Bucharest and Iasi with possibilities of expanding to Constanta in the future.

All IMPACT Projects are carried out in accordance with the ESG strategy “The 15-minute city”

The "15-minute city" urban concept is based on the need to have all basic facilities and services within a 15-minute walk or bike ride from home.

The projects are designed to meet the demands of this urban trend, offering residents the services they need nearby.

Apartments built to BREEAM Excellent and nZEB standards

The new buildings will have low energy consumption, complying with the new standard in housing construction, nZEB, which involves sustainable design, energy-saving techniques and the use of renewable energy.



2. LEADERSHIP AND ORGANIZATIONAL STRUCTURE

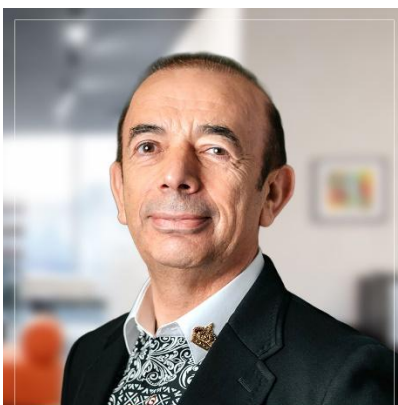
IMPACT's corporate culture is characterized by responsibility, professionalism, mutual respect and trust. Legal conduct, fair competition and respect for human rights are integrated into our business development activities and are an important condition for ensuring the company's long-term success.

Board of Directors

The Annual General Meeting represents the management and decision-making body of the company. The Company is managed taking into account the unitary administrative system, by a board consisting of 5 (five) directors. The board represents the decision-making body regarding all significant aspects for the Company as a whole, due to their strategic, financial or reputational implications. The board of directors delegates the powers of management of the Company under the conditions and limits provided by law and the Articles of Association.



George Toma Mucibabici
Chairman of the BoD



Daniel Pandele
Non-executive Director



Sorin Apostol
Non-executive Director



Dan Octavian Voiculescu
Non-executive Director



Radu Dumitru Stănescu
Interim non-executive director



Executive Management

The Board of Directors will delegate all or part of the Company's management powers to one or more of its managers.



Dan Sebastian Câmpeanu
CEO Impact



Claudiu Bistriceanu
CFO Impact



Gabriel Vasile
CEO Spazio



Emil Tudor
CEO RCTI



Radu Totia
Chairman RCTI



Dan Octavian Voiculescu
CEO IAA



Ionuț Panduru
Sales Director



Gina Pătrînoiu
Legal Director



Victor Truță
Technical Director



Loredana Roșu
Marketing Manager



Iulia Urdă
HR Director



Adrian Gheorghe
IT Director



Inga Gheba
Investor Relations

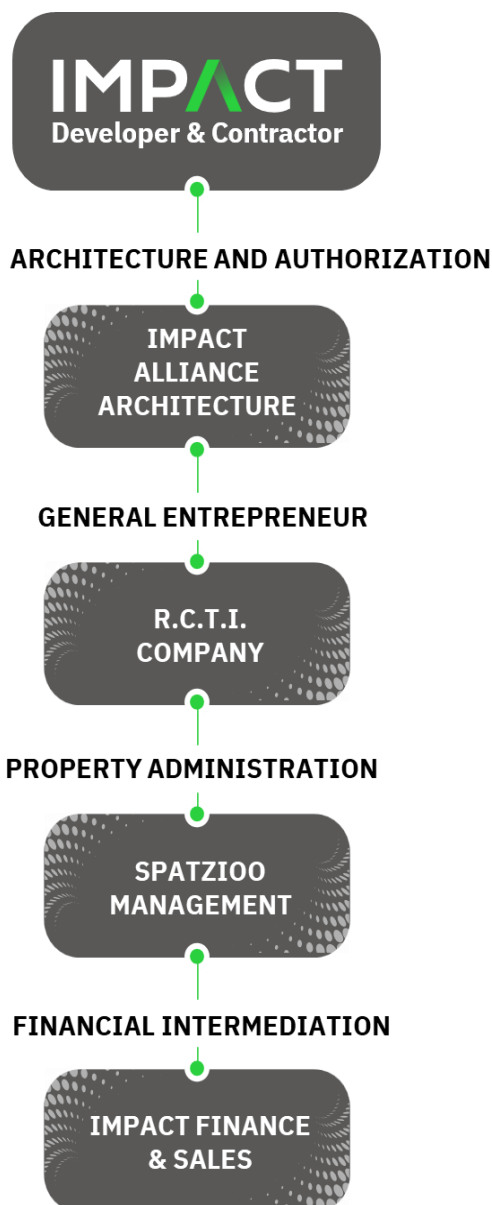


Diana Cioată
Financial Consultant



3. IMPACT GROUP – STRUCTURE

Vertically integrated companies that form the **IMPACT SA Project Development Platform**



Impact Developer & Contractor SA: The parent company, which coordinates the activities of all the subsidiaries.

Impact Alliance Architecture SRL: Subsidiary established in 2022, in which IMPACT holds 51%, the main object of activity being the provision of architectural, design and authorization services

R.C.T.I. Company SRL: subsidiary in which IMPACT holds 51.01%, real estate construction company involved in the construction of IMPACT projects, especially in **GREENFIELD** Baneasa, as well as projects for third parties. The company joined the **IMPACT** group in 2022.

Spatzioo Management SRL: The company that provides management services for residential, retail and commercial projects.

Impact Finance & Sales SRL: has a role in diversifying the range of services related to residential sales. Impact Finance & Sales in collaboration with financial institutions in Romania offers advantageous loan solutions for clients purchasing homes.



STRUCTURE FOR DEVELOPMENT

Active project development companies:



IMPACT DEVELOPER & CONTRACTOR

The parent company, in which the **GREENFIELD** Baneasa and **GREENFIELD** West projects in Bucharest, **BOREAL** Plus in Constanta, as well as Lotus in Oradea are developed



ARIA VERDI DEVELOPMENT SRL develops the Aria Verdi project, in Bucharest



GREENFIELD COPOU RESIDENCE SRL is developing the Greenfield Copou project, in Iași.



BERGAMOT DEVELOPMENTS SRL and **BERGAMOT DEVELOPMENTS PHASE II SRL** developed and completed the Luxuria Residence project in Bucharest



CLEARLINE DEVELOPMENT project company for a residential project in Cluj-Napoca



4. MAIN ASSETS AND PROJECTS

LANDS OWNED BY IMPACT AS OF JUNE 30, 2025

Location	Land (sqm)	Market value (thousands of euro)	% of total land market value IMPACT	Carrying amount (thousands of euro)	No. Units	Gross development value (thousands of euro)
Luxuria Residence						
Luxuria Residence infrastructure	1,210	482	0%	482	-	-
Greenfield Băneasa						
Greenfield Băneasa (UTR3 - F5)	11,082	3,546	2%	1,836	185	,
Greenfield Băneasa (UTR3 - F4)	7,717	2,469	1%	1,279	250	27,525
Greenfield Băneasa (UTR4)	32,273	10,005	6%	5,347	550	85,152
Greenfield Băneasa (UTR7)	28,079	8,003	4%	8,003	676	135,280
Greenfield Băneasa (UTR8)	44,792	12,766	7%	12,766	436	86,182
Greenfield Băneasa (UTR10)	67,248	19,166	11%	19,166	894	152,454
Photovoltaic park	7,447	1,873	1%	1,873	-	-
Other pipeline projects in planning	17,950	4,567	3%	4,567	76	16,393
Other pipeline projects	27,173	6,929	4%	6,929	-	-
Total Greenfield Băneasa land projects	243,761	69,323	39%	61,765	3,067	528,351
Greenfield Băneasa infrastructure	113,177	13,068	7%	10,351	-	-
Total Greenfield land Baneasa	356,939	82,391	0	72,116	3,067	528,351
Aria Verdi						
Land	25,424	38,136	21%	38,136	865	431,045
Greenfield West						
Land	258,895	36,245	12%	21,778	2,314	386,784

Table continues



Location	Land (sqm)	Market value (thousands of euro)	% of total land market value IMPACT	Carrying amount (thousands of euro)	No. Units	Gross development value (thousands of euro)
Total land in Bucharest for projects	528.080	146.247	80%	138,688	6,246	1,346,144
Total land in Bucharest with infrastructure	114.387	13.549	8%	10,833	-	-
Total land Bucharest	642.468	159.797	88%	149,521	6,246	1,346,144
Boreal Plus						
Boreal Plus - Phase 2	7,816	2,188	1%	358	134	17,595
Boreal Plus - Phase 3	18,552	4,638	3%	817	428	61,543
Kindergarten	1,990	557	0%	90	-	-
Parking spaces	789	10	0%	11	-	-
Boreal Plus villas infrastructure	2,866	126	0%	396	-	-
Total land Constanța	32,013	7,520	4%	1,672	562	79,138
Iași						
Land	50,263	12,817	7%	7,414	1,062	183,922
Unipoles	8,264	86	0%	86	-	-
Voluntari Infrastructure previous projects	8,617	268	0%	45	-	-
Oradea	-	-	0%	-	-	-
Pipeline project with PUZ in progress	24,460	734	0%	734		
Previous projects infrastructure	3,390	42	0%	-	-	-
Total land Oradea	27,850	776	0%	734	-	-
Neptun	37,562	939	1%	939		
Total infrastructure	129,260	13,986	8%	11,060	-	-
Total land projects	677,777	168,217	92%	149,137	7,870	1,609,690
Total landbank	807,037	182,203	100%	160,321	7,870	1,609,690



SUMMARY OF MAIN ASSETS AND THEIR DESTINATIONS

LANDS OWNED BY IMPACT AS OF JUNE 30, 2025

Location	Land (sqm)	Market value (thousands of euro)	% of total land	Carrying amount (thousands of euro)	No. Units	Project cost (thousands of euro)	Gross development value (thousands of euro)
București	642,468	159,797	88%	149,521	6,246	1,346,144	642,468
Constanța	32,013	7,520	4%	1,672	562	79,138	32,013
Iași	50,263	12,817	7%	7,414	1,062	184,408	50,263
Oradea	27,850	776	0%	734	-	-	27,850
Neptun	45,826	1,025	1%	1,025	-	-	45,826
Altele	8,617	268	0%	-45	-	-	8,617
Total	807,037	182,203	100%	160,231	7,870	1.609.690	807,037

Directions of action:

- The land representing the infrastructure in the completed projects will be transferred free of charge to the authorities or sold at a residual value to the owners' associations.
- Small plots of land suitable for individual houses will be authorized and sold.
- IMPACT will maintain and develop the Projects on Greenfield Baneasa, Aria Verdi – Barbu Vacarescu, Greenfield West , Boreal Plus, Greenfield Copou Iasi.



BALANCE OF FINISHED APARTMENTS BY PROJECTS AS OF JUNE 30, 2025

Design	Total Apartments	Sales & Pre-Sales		Available	Market value of available units
	units	units	%	units	Thousands of euro
Luxuria Residence	630	618	98%	12	6,626
Greenfield Băneasa - Teilor	732	344	47%	388	57,289
Boreal Plus	209	149	71%	60	7,610
Boreal Plus (Vile)	18	18	100%	-	
Total	1,589	1,129	71%	460	71,526

As of June 30, 2025, IMPACT has a balance of 461 completed apartments with a total market value of EUR 72 mill. We estimate that this inventory will be converted into revenues in the next 12 – 18 months.

The **Greenfield PLAZA project, 97% leased**, with an estimated market value of EUR 23 mill will be proposed to investors in Retail parks and the cash obtained from its sale will be reinvested in future Projects.

Conclusion: in the next 24 months we estimate that IMPACT has the capacity to reinvest in future Projects equity in the amount of **EUR 100 mill**, to which bank loans and advances from customers will be added to optimize the financing mix.

Equity additional can also be obtained by creating partnerships within projects or project phases, as appropriate.

MAIN PROJECTS CARRIED OUT BETWEEN 2026 AND 2034:

Project	Completed units	Units sold as of 30.06.2025	Balance as of 30.06.2025	Units under construction	Units in preparation	Total units to be capitalized in the future	SCB to be exploited in the future (sqm)
Luxuria	630	614	16	-	-	16	2,361
Greenfield Băneasa	3,418	2,991	427	435	2,632	3,494	343,848
Aria Verdi	-	-	-	-	865	865	150,180
Greenfield West	-	-	-	-	2,314	2,314	284,559
Boreal Plus	209	147	62	134	428	624	56,293
Greenfield Copou	-	-	-	-	1,062	1,062	97,408
Total	4,257	3,752	505	569	7,301	8,375	934,649



GREENFIELD BĂNEASA

GREENFIELD Băneasa is a large-scale residential project, with 6,485 homes and over 15,000 inhabitants upon its completion in 2034, located in Sector 1 of the Capital, built sustainably for a better urban future.

Since 2007, the starting year of the works for the first phase of development, until now, **GREENFIELD Băneasa** has experienced a sustainable development, bringing the community new infrastructure and new facilities: two private parks, extensive green spaces, playgrounds, proximity stores, the GREENFIELD PLAZA shopping center and the WELLNESS CLUB by Greenfield, sports center, public transportation. As the project advances and approaches maturity, other new facilities are added such as a state school and kindergarten, church, nursery, infrastructure and new access roads.

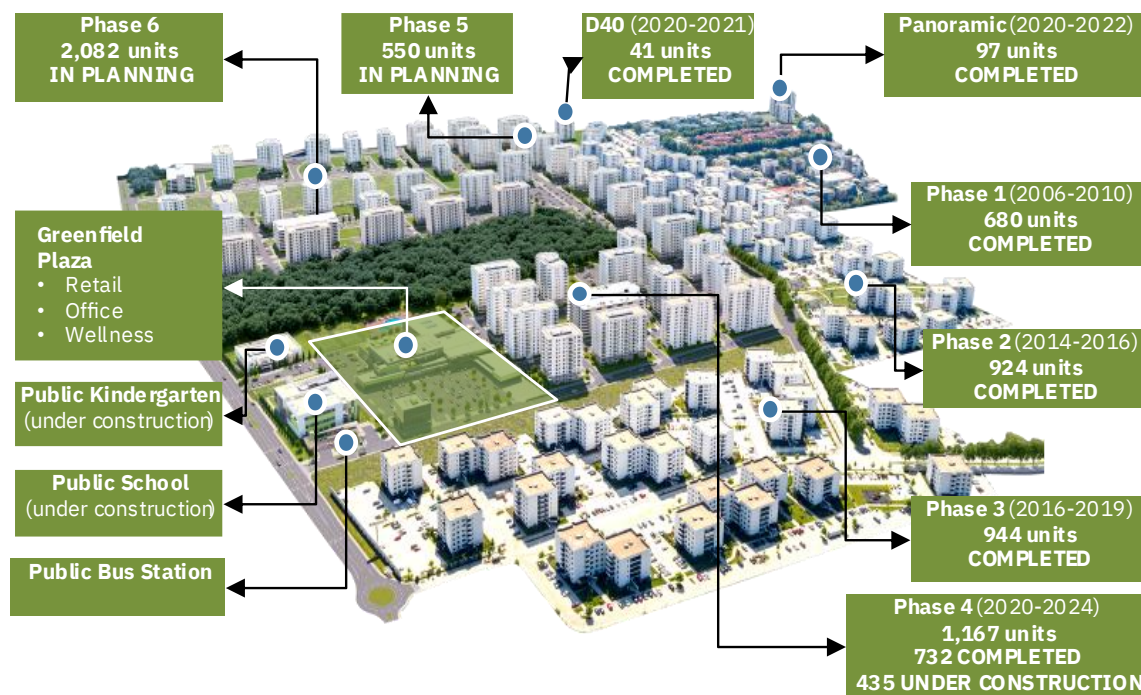
The construction of the "Greenfield" Educational Complex which includes a state school and kindergarten began has been launched, with the objective of completion and inauguration by 2027.

In 2025, the Urban Planning Certificates were obtained for the continuation of the construction works of access roads and the completion of the infrastructure provided for in the Greenfield Băneasa PUZ. The project has a deadline of 2025-2026, in order to facilitate the obtaining of the necessary permits for the continuation of the GREENFIELD Băneasa project.

6,485 Units

COMPLETED UNITS	3,418
UNITS SOLD AS OF 30.06.2025	2,991
BALANCE AS AT 30.06.2025	427
UNITS UNDER CONSTRUCTION	435
UNITS IN PREPARATION	2,632
TOTAL UNITS TO BE VALUED IN THE FUTURE	3,494
SCB TO BE VALUED IN THE FUTURE (sqm)	343.848





- Teilor Phase 5 completion 2026
- Teilor Phase 4 starting in January 2026, completion 2027
- Stejarilor UTR4 start 2027, completion 2030
- UTR 10 start 2031, completion 2034
- UTR 7 start 2031, end 2034
- UTR 8 start 2031, end 2034
- Other Greenfield lands Baneasa start 2027, end 2033



UNIQUE LOCATION

Located in Sector 1, Băneasa, probably in the most beautiful location in the northern area and embraced by 900 hectares of forest, GREENFIELD BĂNEASA offers residents a wealth of facilities both within the complex and in its immediate vicinity. Residents enjoy all the advantages of a secluded, unique location, but also the advantages of urban life specific to a European capital.

AUTHORIZATION

Zonal Urban Plan (PUZ) for over 3,700 units, of which:

- 1,167 homes with building permits, of which 732 completed
- 550 homes in the final stage of authorization.
- 2,082 homes under authorization

DEVELOPMENT PHASES

The first 3 phases, totalling 2,686 homes, were completed by 2022.

At the end of H1, 2025, of the 1,167 units with building permits, 732 were completed, 250 were under construction, and the remaining 185 units are scheduled to begin construction in Q1, 2026.

ESG

“The 15-minute city”

The urban concept of "city in 15 minutes" is based on the need to have all the basic facilities and services within a 15-minute walk or bike ride from home. GREENFIELD Băneasa is designed to meet the demands of this urban trend, offering residents the services they need in close proximity.

Apartments built to BREEAM Excellent and nZEB standards

New buildings authorized after 2021 will have low energy consumption, complying with the new standard in housing construction, nZEB, which requires sustainable design, energy-saving techniques and the use of renewable energy.

Renewable energy

- Photovoltaic park
- Solar panels
- Green mobility
- Charging stations for electric cars
- Bicycle racks
- Urban micro-mobility solutions including bicycles, scooters and electric scooters



FACILITIES

+8,700 sqm of fitness and wellness spaces;

+5,000 sqm of commercial space;

+180,000 sqm of green spaces:

- Private parks
- Promenade alleys
- Recreational places
- Children's playgrounds
- Animal playgrounds

+ 8,000 parking spaces;

State school and kindergarten under construction;

STB terminal for line 203, which connects to Piața Victoriei;

In the future, other community functions will be added: a church, a nursery and a medical clinic. At the same time, the construction of a metro station in the immediate vicinity is planned, to which regular transport will be introduced.



PROJECT SUMMARY

	Total number of units	Total gross built area	Gross development value (thousand of euro)
Greenfield Băneasa			
Greenfield Baneasa UTR3			
UTR3 - Phase 4	185	20,436	25,366
UTR3 - Phase 5	250	21,889	27,525
Total Greenfield Baneasa UTR3	435	42,325	52,891
Greenfield Băneasa UTR4			
UTR4 - Phase 1	154	13,823	23,222
UTR4 - Phase 2	396	38,446	61,931
Total Greenfield Baneasa UTR4	550	52,269	85,152
Greenfield Băneasa UTR10			
UTR10-Phase 1	278	29,057	48,024
UTR10-Phase 2	378	37,829	63,193
UTR10-Phase 3	238	22,586	41,238
Total Greenfield Băneasa UTR10	894	89,472	152,454
Greenfield Băneasa UTR7			
UTR7-Phase1	436	48,063	90,483
UTR7-Phase2	240	22,404	44,796
Total Greenfield Băneasa UTR7	676	70,467	135,280
Greenfield Băneasa UTR8			
UTR8-Phase1	277	21,697	43,964
UTR8-Phase2	159	19,673	42,218
Total Greenfield Băneasa UTR8	436	41,370	86,182
Other Greenfield projects			
GF - Point	76	12,550	16,393
Total other Greenfield projects	76	12,550	16,393
Total Greenfield Baneasa	3,067	308,452	528,351



GREENFIELD PLAZA

GREENFIELD PLAZA, the first shopping center developed by **IMPACT**, an investment with an estimated market value of **over 23 million euros**, with an area of 14,001 sqm, a mixed-use project covering retail, wellness and office functions, is over 97% occupied and ensures the daily needs of the GREENFIELD community.



Shopping gallery

- Supermarket
- Pharmacy
- Beauty salon
- Cafes
- restaurants
- Laundry for clothes
- Playground
- Grocer's
- Pet shop

Wellness Club by Greenfield

- Semi-Olympic pool
- Indoor children's pool
- Outdoor pool
- Fitness room
- Spinning room
- Massage rooms
- Squash
- Saunas (dry, wet, IR)
- Cafe, restaurant

Other functions

- Office building
- Car wash
- 264 parking spaces
- charging electric cars
- Bicycle racks
- Urban mobility solutions
- Parcel delivery points
- Medical clinic
- Dental clinic

ESG

BREEAM Excellent certificate– We used responsible practices, durable materials, sustainable and intelligent systems and equipment, which lead to reduced pollution, protection of natural resources and reduced maintenance costs.

Renewable energy: The wellness club's roof is equipped with **solar panels**, which cover about 70% of the energy needs for heating domestic water and swimming pools, while 75% of the electricity needs for the shopping mall are provided by **photovoltaic panels**.



ARIA VERDI

RAFINAMENTUL URBAN REDEFINIT

(start 2026, completion 2032)

Located on Bd. Barbu Văcărescu, one of the most beautiful and desirable areas of the Capital, **ARIA VERDI** will offer a spectacular view of the city, being surrounded by parks and lakes. The complex aims to raise the standard of quality of living in the premium segment, including a series of modern facilities: luxury shopping galleries, wellness area (swimming pool, spa, fitness), restaurants, cafes and large green spaces.

The new residential complex encourages a lifestyle integrated with daily needs and offers a healthy environment for residents, being designed with care for the environment, including sustainability and wellbeing solutions, to BREEAM Excellent and nZEB standards.



865 Units

COMPLETED UNITS	-
UNITS SOLD AS OF 30.06.2025	-
STOCK ON 30.06.2025	-
UNITS UNDER CONSTRUCTION	-
UNITS IN PREPARATION	865
TOTAL UNITS TO BE VALUED IN THE FUTURE	865
SCB TO BE VALUED IN THE FUTURE (sqm)	150,180

PREMIUM LOCATION

ARIA VERDI is located on Barbu Văcărescu Boulevard, near the central and business area of Bucharest, one of the main areas where real estate projects have been developed in recent years.

AUTHORIZATION

The building permit was obtained in 2025.



DEVELOPMENT PHASES

The project will have 2 development phases.

ESG

Apartments designed to BREEAM Excellent and nZEB standards

- The buildings will be constructed following the BREEAM Excellent green certification criteria;
- The new buildings will have low energy consumption, complying with the new standard in housing construction, nZEB, which involves sustainable design, energy-saving techniques and the use of renewable energy.

Renewable energy

- Photovoltaic panels

Green mobility

- Charging stations for electric cars

FACILITIES

Over 7,600 square meters of green spaces:

- Private parks
- Verdi Park
- Promenade alleys
- Recreational places

Children's playground

Over 5,000 square meters of commercial space available to all residents.

Over 2,700 sq m sports and relaxation club

- Pool
- Fitness room
- Massage

Underground parking spaces





ARIA VERDI – PROJECT SUMMARY

	Total number of units	Total gross built area	Gross development value (thousands of euros)
Aria Verdi			
Aria Verdi - Phase 1	401	79,407	208,815
Aria Verdi - Phase 2	464	70,774	222,230
Total Aria Verdi	865	150,180	431,045



PHASES 1,2,3,4, 5 (OUT OF 10 PHASES)

Located in Sector 6 of the Capital, **GREENFIELD West** will be a mixed-use project – residential and commercial – that enjoys credibility from the perspective of the brand's history. Like the project in the Băneasa area, **GREENFIELD West** approaches a modern, minimalist architecture and offers the highest construction standard for the middle segment. The future project will integrate the two concepts of *home wellbeing* and the 15-minute city.



2,314 Units

COMPLETED UNITS	-
UNITS SOLD AS OF 30.06.2025	-
STOCK ON 30.06.2025	-
UNITS UNDER CONSTRUCTION	-
UNITS IN PREPARATION	2,314
TOTAL UNITS TO BE VALUED IN THE FUTURE	2,314
SCB TO BE VALUED IN THE FUTURE (sqm)	284,559

LOCATION

The project is located on Timisoara Boulevard, sector 6 Bucharest and will be developed on an area of 25 hectares.

AUTHORIZATION

The project is in the process of obtaining PUD

DEVELOPMENT PHASES

The project will have 10 development phases, out of which 5 phases will be developed until 2034.





ESG

Apartments designed to BREEAM Excellent and nZEB standards

- The buildings will be constructed following the BREEAM Excellent green certification criteria;
- The new buildings will have low energy consumption, complying with the new standard in housing construction, nZEB, which involves sustainable design, energy-saving techniques and the use of renewable energy.

Renewable energy

- Photovoltaic panels

Green mobility

- Charging stations for electric cars
- Bicycle racks
- Micro-mobility solutions including bicycles, scooters and electric scooters

FACILITIES

Community center WEST PLAZA of over 7,000 sqm:

- Semi-Olympic pool
- Indoor children's pool
- Outdoor pool
- Fitness room
- Spinning room
- Massage parlors
- Squash
- Cafe, restaurant

Education – over 13,000 sqm:

- Educational centers
- Nursery

Over 60,000 sqm of green spaces:

- Private parks
- Promenade alleys
- Recreational places
- Children's playgrounds
- Pet playgrounds
- Outdoor fitness spaces
- Multifunctional sports field
- Over 5,200 parking spaces exterior aboveground, interior aboveground and underground

Controlled access community:

- Barriers at every entrance to the neighbourhood
- Access will be card-based, 24/7 security



GREENFIELD WEST – PROJECT SUMMARY

	Total number of units	Total gross built area	Gross development value (thousands of euros)
Greenfield West			
Greenfield West - Phase 1	468	58,772	78,884
Greenfield West - Phase 2	472	64,586	76,748
Greenfield West - Phase 3	416	36,348	64,064
Greenfield West - Phase 4	456	58,363	78,136
Greenfield West - Phase 5	502	66,490	88,916
Total Greenfield West	2,314	284,559	386,748



BOREAL PLUS

(Boreal Plus Phase 2 start 2025, completion 2026
Boreal Plus Phase 3 start 2026, completion 2029)

In the north of Constanta, far from the hustle and bustle and pollution of the city, Boreal, the first residential complex in Constanta consisting of 150 houses, was completed in 2010.

Nearby, **BOREAL Plus is being developed, with 18 houses and 771 apartments**, of which 18 houses and 209 apartments have been completed and sold, with a balance of inventory of 147 apartments as at 30.06.2025.

Boreal Plus offers a wonderful environment for families to develop, in perfect harmony with nature and the city.



771 Units

COMPLETED UNITS	209
UNITS SOLD AS OF 30.06.2025	147
BALANCE ON 30.06.2025	62
UNITS UNDER CONSTRUCTION	134
UNITS IN PREPARATION	428
TOTAL UNITS TO BE VALUED IN THE FUTURE	624
SCB TO BE VALUED IN THE FUTURE (sqm)	56,293

LOCATION

Located in the north of the city, BOREAL Plus offers a balanced urban lifestyle, in a quiet and airy area, overlooking Lake Siutghiol, the Black Sea, but at the same time close to all the city's amenities, including commercial and logistics areas. The complex has direct access to Tomis Boulevard, being 15 minutes from the city center and Mamaia beach.



AUTHORIZATION

The project has building permits obtained for all 3 phases, of which Phase 1 is completed, Phase 2 is in the construction process.

343 apartments and 18 houses were authorized for construction in 2020. The 18 houses and 209 apartments were completed in 2023.

DEVELOPMENT PHASES

The building permit for another 428 units is coming up, to be completed in 2030.

ESG

Renewable energy: solar panels.

Protecting resources and the environment:

- Block plants
- Superior thermal and phonic insulation
- Smart automation

FACILITIES

With panoramic views of the Black Sea and Lake Siutghiol, the apartments in **BOREAL Plus** are defined by the safety and durability of the construction, but also by the comfort it offers. The complex is located in the immediate vicinity of a Kaufland hypermarket and will benefit from parks, a kindergarten and convenience stores.

12,000 sqm of green spaces

- Private park
- Promenade alleys
- Recreational places
- Playground for children

417 sq m of commercial space, which can accommodate a wide range of services, from convenience stores to medical offices.

930 parking spaces outdoor aboveground, indoor aboveground and underground, with over 50% of the parking spaces covered.

Private kindergarten planned, with an area of 1,990 sqm, a building that can accommodate up to 150 children, in 7 classes.

AWARDS

2020 - **Residential Development**, awarded by *International Property Awards*.



BOREAL PLUS – PROJECT SUMMARY

	Total number of units	Total gross built area	Gross development value (thousands of euros)
Boreal Plus Constanța			
Boreal Plus - Phase 2	134	12,099	17,595
Boreal Plus - Phase 3.1	152	14,941	22,417
Boreal Plus - Phase 3.2	87	8,197	12,707
Boreal Plus - Phase 3.3	189	16,367	26,419
Total Boreal Plus Constanța	562	51,604	79,138



GREENFIELD COPOU RESIDENCE

(start 2026, completion 2032)

In full harmony with the unique natural environment in which it will be built, GREENFIELD Copou Iași will replicate the Greenfield housing model, becoming one of the largest green residential building projects in Iași, built to nZEB standards and BREEAM Excellent certified.

The apartments will benefit from premium finishes and will offer spectacular views of the city and the Botanical Garden, in low-rise blocks, GF+5, separated by generous green spaces. Excellent facilities and very good connectivity to the city's points of interest complete the mix of attributes that will make GREENFIELD COPOU the new landmark of residential developments in Iași.



1,062 Units

COMPLETED UNITS	-
UNITS SOLD AS OF 30.06.2025	-
BALANCE ON 30.06.2025	-
UNITS UNDER CONSTRUCTION	-
UNITS IN PREPARATION	1,062
TOTAL UNITS TO BE VALUED IN THE FUTURE	1,062
SCB TO BE VALUED IN THE FUTURE (sqm)	97,408

EXCELLENT LOCATION

GREENFIELD Copou Iași is located on Copou Hill, offering a panoramic view of the Botanical Garden and the city of Iași. Called the "green lung of Iași", the Copou area offers an ideal natural setting, which attracts with its tranquillity and clean air, parks, relaxation areas. At the same time, it is a bohemian area, full of history, a renowned university district. The ensemble will integrate harmoniously, through low-rise blocks and by including ample green spaces.

AUTHORIZATION

The building permit was obtained in 2023.



DEVELOPMENT PHASES

The project will have 3 development phases

ESG

Apartments designed to BREEAM Excellent and nZEB standards

- All buildings will be constructed following the BREEAM Excellent green certification criteria;
- The new buildings will have low energy consumption, complying with the new standard in housing construction, nZEB, which involves sustainable design, energy-saving techniques and the use of renewable energy.

Renewable energy

- Photovoltaic panels
- Solar panels

Green mobility

- Charging stations for electric cars
- Micro-mobility solutions including bicycles, scooters and electric scooters
- Bicycle paths

FACILITIES

15,000 sqm green spaces:

- Private parks
- Promenade alleys
- Recreational spaces
- Playground for children
- Landscape

1,473 sqm commercial gallery

1,190 sqm sports and wellness club

- Fitness
- Pool
- Spa
- Restaurant

1,161 parking places

Private kindergarten – 945 sqm

Gated community:

- Barriers at every entrance to the neighbourhood
- Access is based on card
- Security 24h/7

Video surveillance



GREENFIELD COPOU – PROJECT SUMMARY

	Total number of units	Total gross built area	Gross development value (thousands of euro)
Greenfield Copou Iași			
Iasi Copou-Phase 1.1	472	41,504	74,840
Iasi Copou-Phase 2.1	247	24,921	48,730
Iasi Copou-Phase 2.2	343	30,983	60,838
Total Greenfield Copou Iași	1,062	97,408	184,408



5. General Objectives of the Strategy

I. Strategic objectives in relation to Shareholders, Stock Exchange, Capital Market, Investors

- A. Increase in net assets and their return, with a high degree of liquidity of the shares.
- B. IMPACT securities must become a safe investment instrument, generating superior returns, equally desired by institutional and retail investors.
- C. Inclusion of IMPACT securities in the main indices of the BVB (BET 20) and the Regional Stock Exchanges so that they can be found in the portfolios of most investors, which will generate increased liquidity in the market and an increased appetite for the acquisition of shares.

Advantages and Benefits

- An **upward evolution of IMPACT shares** on the Stock Exchange, their positioning in the elite of issuers, increases the notoriety of the company and its projects, generates increased interest in investments both in shares and in the company's projects and products.
- Ambitious, large-scale residential projects need favourable exposure in a dynamic investment environment to attract the amounts necessary to build the projects and then capitalize on them.
- Positioning in the top of issuers on BVB certifies the following to everyone:
 - The quality of the management process and corporate governance
 - The correctness and accuracy of financial information
 - High-level Team Know-how and Skills
 - Long-term warranty on the company's products
 - Current information about the implementation of Environmental Standards
 - Benchmarking for products and services offered in relation to the market
- Adequate company liquidity, adequate free-float and ensuring a return above the average returns provided by BVB issuers
- Representativeness in the big cities of Romania, with high purchasing power
- Standardization of construction with Premium quality associated with the reduction of construction times and implicitly costs
- Using technology to promote products and optimize costs



II. Strategic business objectives

- A. Horizontal consolidation and vertical integration
- B. Maintaining a high reputational standard in the market
- C. Applying the best methods and best practices in the field; acquiring and applying innovative methods in construction
- D. Careful risk management, adoption of prudential policies and creation of scenarios for crisis situations
- E. Efficient Financial Management, capable of increasing the company's equity and liquidity, ensuring access to sustainable financing sources, within planned costs, preventing waste and risky or unprofitable investments
- F. Human Resources Management, guiding the entire Organization towards performance and success, stimulating and rewarding those who are proactive or who have a decisive positive contribution
- G. Market research, studying the competition, understanding or intuiting market changes, correct market positioning of projects, identifying the customer segment we specifically address
- H. Premium positioning of products, appropriate Co-Branding in this regard

6. STRATEGY OBJECTIVES AT GROUP ENTITY LEVEL

A. IMPACT

- Holding company, which has control over all subsidiaries
- It will be the only entity that will have the securities listed, which is why the individual and consolidated financial statements must be at the highest standards.
- Ensuring returns to Shareholders and Investors superior to the average returns of companies listed on the Premium market
- Most of the capital inflows will be made through share issuance / capital increase, partial equity attraction in projects
- A large part of the bank loans and all future bond issues will be contracted by IMPACT. Most of the loans contracted by the subsidiaries may also be eventually guaranteed by IMPACT in order to have adequate capital.



B. Firmele SPV Project Companies: Aria Verdi, Greenfield Copou Residence, Bergamot Development (Phase 1 and 2)

- They will each carry out a unique project.
- They will access project loans from a single bank
- They will mainly own the land on which the project is being developed.
- They will facilitate partnerships with third parties in specific projects, by accepting as an in-kind contribution the land brought by the third party, or by accepting a cash contribution to complete the equity necessary to start the project.
- Cash flows between SPVs and IMPACT will be adequately controlled and monitored.

C. RCTI Company – General Contractor (51% owned)

- It will develop most of the IMPACT projects, especially those in Bucharest and Constanta, but also other cities where we do not yet have finalized projects.
- It will provide general contractor services and services for third parties, both in the residential segment and in the commercial and industrial segments, with an annual turnover estimated at over EUR 30,000,000 from the relationship with beneficiaries outside the IMPACT Group, with involvement in projects over 5 million Euros.
- The gross profit rate must be at least 10%
- In contracts with Impact, it will have a guaranteed profit margin through Open Book contracts and will do all due diligence for solution optimizations and cost reductions with the margin according to legal norms.

D. Impact Alliance Architecture –General Designer (51% owned)

- Will conceive, design, approve, authorize and receive all major IMPACT projects
- Will work exclusively with IMPACT for the Group of Companies' projects
- It will provide qualified consultation in all stages of development of a project, from choosing the land or location, establishing the basic concept to interacting with the authorities and public institutions approving the project.
- He will interact decisively with the general contractor and subcontractors, supervising the progress of construction and assembly works, the quality of the materials used, and the inclusion of the execution of the works in the project.



E. Spatzioo Management – Property Manager

- Will manage all residential and commercial projects developed by Impact
- The quality of the services provided will increase the degree of customer satisfaction, with a beneficial effect on the business in general and sales in particular.
- Will provide support in the transfer of ownership to clients through handover and receipt
- Will manage the utilities offered to customers
- Will manage customer satisfaction and strive for a high rating

F. Impact Finance & Sales

- Authorized Mortgage Broker, for Individual and Legal Entity clients
- Impact clients benefit from complete consultation in choosing the apartment, its furnishing and personalized financing under advantageous conditions for the purchase.
- Main benefits:
 - Significant income from financial intermediation paid by banks
 - Simplifying/easing the sales process
 - Customer retention
 - Creates competition between partner banks to offer the most advantageous financing solutions for IMPACT clients
 - Creates a sense of trust in customers, which generates recommendations and ultimately additional transactions
- In the context of eliminating tax incentives and increasing VAT, the role of mortgage loans becomes even more important. The fact that there is an integrated specialized broker becomes a competitive and strategic advantage.

7.ESG STANDARDS

ESG WITH IMPACT

We build sustainably. We act responsibly. We think long-term.

At IMPACT, sustainability is a long-term commitment to people - employees, customers, collaborators, partners, investors, to the environment, with good business practices.

Integrating ESG (Environmental, Social, Governance) principles into our strategy helps us build better, greener and closer to communities.

ENVIRONMENT

Sustainability is the driving force behind our developments, which is why we include green solutions in every project we develop, with long-term benefits for people and the environment.



REDUCING THE CARBON FOOTPRINT

We strive to minimize our environmental impact from the construction stage, through efficient waste management, as well as after completion, through selective waste collection. We replaced one of the main polluters, apartment central heating, with block central heating long before they became mandatory, thus reducing pollution in developed areas.

We use sustainable building materials that reduce carbon dioxide emissions, as well as paints with a low content of polluting substances.

INCREASING ENERGY EFFICIENCY

To increase energy efficiency, we use high-performance thermal insulation, environmentally friendly electrical and lighting equipment, and smart automation in all our projects. These lead to reduced maintenance costs and the use of natural resources.

Use of renewable sources

Extremely valuable for a green future, renewable energy sources have been at the heart of our concerns since before the implementation of the nZEB standard. We have included and will continue to include in our projects:

- Photovoltaic park – GREENFIELD Băneasa
- Photovoltaic panels – Greenfield PLAZA, GREENFIELD Copou, ARIA Verdi
- Solar panels – BOREAL Plus, Greenfield PLAZA, GREENFIELD Copou

Development of extensive green spaces

Green spaces are of great importance for the health and well-being of residents, as well as for a sustainable urban environment. We believe that we have a duty to build in harmony with the environment, which is why extensive green spaces occupy a central place in our developments. We invest in landscaping and work with professionals to create the most pleasant natural environment possible within the complexes.

GREENFIELD Băneasa will have over 150,000 square meters of green spaces upon completion, which include private parks, promenades, recreation areas, children's playgrounds, and animal playgrounds.

LUXURIA Residence has 9,650 sqm of green spaces, over 40% of the total land area on which the complex is developed. These include private parks, with urban furniture, artesian fountains and gardens.

GREENFIELD Copou will have approximately 15,000 square meters of green spaces, which include private parks, promenades, recreation areas, and children's playgrounds.

ARIA Verdi will have approximately 7,000 square meters of green spaces, with private parks, promenades and recreation areas.



Greenfield West will have approximately 60,000 square meters of green spaces with private parks, promenades, recreation areas, kids playgrounds as well as fitness facilities in open spaces.

Sustainable mobility

In developing our projects, we take into account sustainable mobility, to reduce the impact on the environment. Sustainable mobility solutions include: easy access to public transportation, charging stations for electric vehicles, bicycle infrastructure.

In 2021, to align ourselves with sustainability principles, we replaced the company's traditional car fleet with electric cars.

SOCIAL

Mission, our commitment to having a positive impact on people's lives is complemented by social responsibility initiatives. We stand by each community we create, we listen to and respect their needs, and through various actions, we try to build a better world and have a positive impact on society.

We develop large-scale complexes, sometimes in new areas of cities, which we design to function as a neighbourhood or mini-city, with all the infrastructure of roads, utilities and facilities integrated. All of this is our investment, which we expand as the neighbourhoods grow, for the benefit of the developed communities and the residents of the cities they are part of.

Involvement through donations

As a creator of sustainable communities, we capitalize on every opportunity that can benefit the community, from transportation to education. We actively invest in such projects and collaborate with local authorities. Over the past 10 years, we have donated over 5.2 million euros to realize valuable projects for communities.

CORPORATE GOVERNANCE

We are convinced that good corporate governance enhances the trust placed in our company by our shareholders, business partners, employees and financial markets.

IMPACT's corporate culture is characterized by responsibility, professionalism, mutual respect and trust. Legal conduct, fair competition and respect for human rights are integrated into our business development activities and are an important condition for ensuring the company's long-term success.

At IMPACT, Corporate Governance involves:

- Responsible, value-based management and monitoring focused on long-term success;
- Efficient cooperation between the Executive Management and the Board of Directors;
- Protection of the interests of shareholders, employees and other directly affected parties;



- Transparency in all company communications;
- Proper risk management.

8. THE METHODS AND RESOURCES NECESSARY TO ACHIEVE STRATEGIC OBJECTIVES, DECISIVE ACTIONS

The IMPACT SA 2026 – 2034 Strategy is based on the following fundamental pillars on which the entire Organization is supported:

- a) Shareholders
- b) Investors in Projects
- c) The Impact Team and its loyal collaborators
- d) Vertically integrated companies RCTI Company, IAA, SPATZIOO, IMPACT Finance & Sales
- e) The quality and efficiency of the Projects implemented, strategic planning regarding the development and succession of the Projects, establishing specific sales and financing policies, developing partnerships in IMPACT Projects
- f) Customers and Suppliers
- g) Bucharest Stock Exchange
- h) Brokerage Firms, Rating Institutions, Equity Research Agencies, Related Associations
- i) Partner banks and local and international financial institutions, which finance IMPACT and its clients

Each pillar or stakeholder on which the 2026 - 2034 development strategy is based must receive a competitive benefits package compared to local and regional stock market champions, and receive relevant information in the decision-making process to invest its resources.

a) Shareholders

- Approves the plans and directions of action proposed by the Board of Directors and the Executive Management
- Constantly contributes to the growth of the company's capital through capital increases
- IMPACT shareholders have demonstrated strong involvement and commitment in supporting the company
- The 2026 – 2034 Strategy has as its main objective the maximization of the IMPACT Shareholders' investment.



b) Investors in Projects

- An important role in the IMPACT Strategy is played by the Investors who participate in the capital of the SPVs on which the Projects will be developed through capital contributions or the in-kind contribution of the land on which the Project will be developed. They will have minority stakes in the SPVs' shareholding, and IMPACT will have the controlling stake.
- Investors in apartment portfolios under construction or completed are another component of the Strategy. They will benefit from special trading conditions that will allow them a secure return, above the market average.
- The pricing strategy will favour buyers in the early stages of projects, thus contributing to ensuring the economic success of the project.

c) The Impact Team and its Collaborators

- Setting clear and precise objectives.
- Presentation and assimilation of the 2026 – 2034 strategy at the level of the entire Team so that each Colleague and Collaborator can see their role and evolution within IMPACT in the medium and long term
- Creating an optimal working climate, a sense of professional security, offering opportunities for promotion and professional development within the Group
- IMPACT must become a desired company as a Partner or Employer

To increase the performance of the Team and Collaborators, IMPACT has taken sustained steps to:

Digitization at the Company level, which consists of introducing tools that incorporate AI, facilitating operational, decision-making processes and managerial reporting, determining the degree of achievement of objectives - KPI, real-time motivation. Introducing a **motivational program** with the aim of increasing attachment and loyalty to IMPACT's values and objectives, creating a positive and proactive attitude, a sense of belonging to a successful company and part of a valuable team, awareness that security and professional and personal evolution associated with financial income are closely linked to personal, team and company performance.

The **professional training process of the IMPACT team** consisted of reorganizing the activities of the departments, specialized training aimed at increasing professional and



managerial skills, updating professional objectives, and preparing post-process sheets that are implemented down to the subsidiary level.

The new Board of Directors approved a new corporate governance framework: Internal Regulations, Organization and Operation Regulations, Code of Ethics and Conduct, Remuneration and Bonus Policy, Collective Labor Agreement, procedure for establishing and evaluating objectives-KPI, Digitalization of Processes, Automation of Reporting, Raising Execution Standards in all Departments.

d) Bucharest Stock Exchange (BVB)

- BVB plays a vital role in IMPACT's activity on multiple levels:
 - Ensures transparency in managerial decision-making, financial reporting, and the valuation of company assets
 - Ensures the adoption of best practices and standards in corporate governance
 - Ensure access to financing through the capital market
- IMPACT must develop a plan of measures to achieve the following objectives by 2027:
 - Maintaining titles in the Premium category
 - Increased trading liquidity and increased free float
 - Titles entering BET 20
 - Achieving a ratio of more than one Market Capitalization / Net Assets

e) Brokerage Firms, Rating Institutions, Equity Research Agencies, Related Associations

- The relationship with Investors and BVB must be strengthened through the following actions:
 - Participating in as many profile events as possible
 - Obtaining and disseminating market reports and analyses made by the main analysts/brokers active at BVB and regional stock exchanges
 - Improving the reporting system to BVB and Investors, giving more clarity and predictability to the public information provided
 - IMPACT securities must be equally desirable to institutional and retail investors and this can be done through recommendations from brokerage firms, rating institutions, financial analysts and equity research agencies.



f) Partner banks and financial institutions that finance IMPACT and its clients

- By their nature, residential projects require significant capital to be invested.
- For the success of a large-scale project, an optimal ratio between equity, customer advances and bank loans must be ensured.
- Each party involved in financing: Developer, Clients, Bank, must be certain that the amounts necessary to complete the project are secured and any cost overruns can be covered.
- Partner banks have played a crucial role in all projects carried out by Impact
- The new projects that will be developed will require significantly greater capital than in the past and the contribution of banks is vital in the 2026 – 2034 strategy.
- The almost simultaneous start of 4 projects: Greenfield Baneasa, Aria Verdi, Boreal Plus and Greenfield Copou will require simultaneous financing from several banks, practically from all local banks that finance the Real Estate - Residential sector, both for IMPACT SA and for the buyers.
- In its relationship with partner banks, IMPACT has the following competitive advantages:
 - It has a very good financial and reputational standing.
 - He has repaid all the loans he has taken out, he has a very good financing history
 - Financing and financial management comply with prudential principles and good practices.
 - Financial reporting is audited by BIG 4 and offers full clarity and transparency
 - The adopted IFRS financial reporting principles reflect the current reality
 - IMPACT offers quality guarantees and coverage for contracted loans
 - The level of indebtedness is low, which provides comfort and confidence to the financing banks.
 - Major projects will be carried out and financed by IMPACT SA or by distinct SPVs, thus separating the risks of contamination of banking exposures, optimizing financial and fiscal costs.
 - To optimize bank financing, IMPACT will directly carry out the Greenfield Teilor, Greenfield Stejarilor, Boreal Projects, and the Aria Verdi, Greenfield Copou, Greenfield West, Greenfield UTR 7, 8, 10 projects will be carried out through SPVs.



9. SUMMARY OF FINANCIAL MODELLING

SIGNIFICANT ACCOUNTING POLICIES

ACCOUNTING POLICY FOR RECOGNITION OF REVENUE FROM THE SALE OF RESIDENTIAL UNITS

The Group's financial statements are prepared in accordance with OMFP and International Financial Reporting Standards (IFRS).

The Group's revenues are recognized according to IFRS 15 "Revenue from Contracts with Customers", which involves two types of recognition:

- the method at a given point in time and
- the gradual recognition method.

Regarding revenue from the sale of residential units, the IMPACT Group adopted **the point-in-time recognition method**.

Under this method, the entire debit from the sale of a residential property is recognized at the time the sale and purchase contract is signed, or in other words, at the time of transfer of ownership to the end customer.

In this way, any advance received from the client both upon signing the promise/reservation contract and during the development of the project in question, is considered a "contractual liability" and is reported in the Liabilities section of the financial statements.

Until the signing of the sales contract, no transaction is recorded in the profit and loss account with reference to the pre-contracted unit. Upon signing the sales contract, both the sales price and the total cost of the contract are recognized in the profit and loss account, thus, a total margin per unit can be generated.

TAX

Starting with 2022, the **IMPACT Group** is a **VAT Tax Group**. This tax facility allows the compensation of VAT payable with VAT to be recovered between the members of the Group, simplifying reporting and optimizing the cash flow of the entire group.

FINANCIAL CONSOLIDATION

Consolidating the financial statements of a group with a parent company involves presenting an integrated financial picture for the entire economic entity, by aggregating the financial statements of the parent company and the controlled subsidiaries.



According to IFRS 10, when the parent company controls subsidiaries - either through a 100% or partial 51% stake, their assets, liabilities, income and expenses are fully included in the consolidated financial statements, with the elimination of intragroup transactions and balances.

In the case of partial holdings, the minority interest is recognized separately in both equity and consolidated results. This approach ensures a faithful reflection of the Group's true economic size and performance, providing transparency to investors, creditors and other stakeholders.

POLICY FOR RECOGNITION OF INCOME FROM THE REVALUATION OF REAL ESTATE INVESTMENTS

Investment property represents properties (land and/or buildings) held with the intention of earning rental income or capital appreciation (or both), including fixed assets under construction for such purposes, are initially measured at cost, including transaction costs. Investment property also includes land with indefinite future use. As a rule, the Group acquires large areas of land, as its business model is to build large projects (approximately 1,000 units per project), therefore the duration of obtaining the necessary building permits may be uncertain, the period during which the initial conditions underlying the estimates related to the projects could change (increase in construction prices, management development strategy, changes in legislation, etc.). As such, given the reasonable probability that the land plots will not be used in accordance with management's intention, due to uncertainties beyond the Group's control, management initially recognizes certain land plots as investment properties until building permits have been obtained, a detailed project concept has been developed and significant steps have been taken to identify construction companies and finance the project. These assets are initially recorded at cost and revalued periodically.

Revaluations are performed regularly every 6 months, the external appraiser being Colliers Valuation and Advisory. Market values are determined in euros, and following the translation of values into lei, the revaluation income also includes the exchange rate differences related to this translation.

IFRS standards do not allow the recognition of certain asset elements at market value, such as: the stock of apartments available for sale, as well as those in the final stage of development; the revaluation of fixed assets, such as the Wellness Club and Impact Office, and the revaluation of land in inventories.

INFRASTRUCTURE ACCOUNTING TREATMENT

The cost of infrastructure works included in real estate projects is allocated to the cost of each apartment in the related project. The cost is transferred to cost of sales as the apartments are sold.



Because the development process of a project is longer than one year, borrowing costs incurred during the project are capitalized in the cost of the project (IAS 23) until the time of receipt of the respective project.



SUMMARY OF REVENUES AND RESULTS (thousands of euro)

	TOTAL	12M 2026	12M 2027	12M 2028	12M 2029	12M 2030	12M 2031	12M 2032	12M 2033	12M 2034
Revenues	1,710,236	75,511	100,823	113,177	177,468	202,999	299,237	210,163	305,375	225,483
Gross profit	638,934	17,060	23,348	23,646	50,714	63,382	150,807	80,411	140,991	88,576
Net profit for the period	523,716	10,489	16,777	17,476	40,311	52,413	125,640	66,277	118,912	75,421
Cummulated net profit for the period		10,489	27,266	44,743	85,053	137,466	263,106	329,383	448,295	523,716



10. EXPECTED RESULTS AND EFFECTS OF STRATEGY IMPLEMENTATION

(CONSOLIDATED AT GROUP LEVEL FOR THE PERIOD 2026 – 2034)
AND DISRUPTIVE FACTORS

- Total revenue EUR 1,710 mill
- Gross profit EUR 639 mill
- Net profit EUR 524 mill
- Yield 3 – 5% starting from 2027 OR 40% net profit, by case
- Market capitalization / Net assets >1

RISKS IN SUCCESSFUL IMPLEMENTATION OF THE STRATEGY

- Country risk
- Lack of Equity necessary for the optimal launch of projects or phases
- Higher cost of financing
- The effects of NGO litigation on large real estate projects on their financing, supported by legislation favourable to them
- The limitation given to the use of financing for Real Estate projects by local banks, which are in the process of consolidation
- Reduction in Margins as a result of decreased purchasing power or financing capacity of buyers
- Local bureaucracy and lack of integration of private and public infrastructure
- New legislative changes with effect in all areas
- High inflation
- Major legislative and technological changes with an effect on production costs



11. THE DECISIVE ACTIONS IN THE STRATEGY IMPLEMENTATION PROCESS

- Carrying out projects according to plan, to achieve the proposed objectives and validate the business model
- Detailed planning in all aspects related to Design, Authorization, Execution, Reception, Sales & Marketing and Financing
- Ensuring adequate resources to deal with potential cost overruns or to recover execution gaps
- Maintaining an satisfactory minimum cash position
- Putting projects on sale at least 12 months before the start of work
- Continuous and transparent communication so that all stakeholders have a true perception of the Company and the Projects carried out

12. COMMITMENT TO SHAREHOLDERS

- Participation in events with Investors and Analysts at the Stock Exchange to increase interest in IMPACT shares
- Adopting a Dividend policy that provides a return above the market average, of at least 3-5% or 40% of the profits made starting with 2027
- Adopting measures aimed at increasing market capitalization, targeting a Market Capitalization / Net Assets ratio > 1
- Repurchases of own shares intended to support the price of securities when the market value does not reflect the fair value from the perspective of IMPACT SA, as well as a measure to motivate the employees
- Increasing liquidity in trading Impact securities and increasing free-float, in percentage and value, with the aim of entering the BET index in 2027
- Optimization of balance sheet assets and liabilities so that ROA and ROE indicators have upward evolutions, above the average of companies listed in the Premium Category of BVB
- Improving the reporting process and increasing transparency so that Shareholders and Investors have a more accurate perception of the Company and the multi-annual development strategy and financial projections until 2034 are clear, concise and based on solid economic fundamentals
- Implementing e-Vote platform, starting with 2025
- Inclusion of IMPACT shares in the main stock market indices in Romania and Central and Eastern Europe
- Attracting Institutional Investors by issuing reports and analyses carried out by the main Brokers active on the BVB and regional Stock Exchanges



- Optimizing capital utilization
- Fitting financing costs in line with the Sustainable Real Estate industry
- Continuation of the current IFRS accounting model and BIG 4 Audit
- High Project Yield with Optimal Marketing and Sales Mix
- Integration of IT know-how and Cybersecurity, Data Protection
- Legal team to vigorously defend stakeholders' interests
- Digitalization and Integration of Processes and Procedures to Increase Performance
- Risk management through adequate insurance of assets and works
- Financial risk management
- Continuous professional training of the team with the consolidation of a healthy organizational culture
- Management and Board participation in the Stock Option Plan, designed to raise the level of involvement for the company's high performance



DISCLAIMER

The strategy of IMPACT DEVELOPER & CONTRACTOR S.A. (the “Company”) for the period 2026–2034 is based on information, assumptions, and forecasts available at the time of publication. Its implementation depends on internal and external factors, which are partially or entirely beyond the Company’s control. Key risks include country risk, the lack of sufficient equity capital needed to optimally launch projects or their phases, high financing costs, potential effects of lawsuits initiated by NGOs on real estate projects, limitations imposed by local banks in the financing process, margin compression due to reduced purchasing power, local bureaucracy, legislative changes, high inflation, as well as major legislative or technological changes impacting production costs.

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