

REMUNERATION POLICY

1. GENERAL PROVISIONS

- 1.1 This Remuneration Policy (the “**Policy**”) is part of the Regulations of the Board of Directors of Impact Developer & Contractor SA (hereinafter referred to as the “**Company**” or “**Impact**”) and has been developed in accordance with the provisions of the Corporate Governance Code of the Bucharest Stock Exchange (“**BVB**”), Edition 2025.
- 1.2 The purposes of this Policy are:
- i) to ensure transparency of the remuneration process, based on fair reward and motivation for the members of the Board of Directors and Executive Managers;
 - ii) to permanently secure the services of directors and managers, through an appropriate remuneration policy, compatible with the strategy and long-term interests of the Company;
 - iii) to establish the appropriate mechanisms and systems for determining and controlling the Remuneration of Executive Managers;
 - iv) to motivate and encourage improving work performance, both individually and collectively, to strengthen a culture based on the objective assessment of contribution each person and to reward performance, ensuring coherence between Remuneration and the business strategy, risk policy, values and long-term objectives of the Company.
- 1.3 The fundamental principle underlying this Policy is to ensure an appropriate balance in terms of composition, experience, diversity, knowledge, and independence of the members, enabling them to effectively fulfill their duties and responsibilities.
- 1.4 The Board of Directors reviews and establishes this Policy of the Company to ensure it aligns with the business strategy, long-term goals, and interests, and includes measures to prevent conflicts of interest.
- 1.5 This Policy is aligned with the Company’s business strategy, long-term objectives, and shareholders’ interests, contributing to the Company’s sustainable development.
- 1.6 The Board of Directors ensures that all remuneration-related commitments are properly and responsibly structured and that remuneration policies promote sound and effective risk management without encouraging excessive risk-taking.
- 1.7 The Remuneration determination is based on a formal and documented process, which includes the assessment of responsibilities, performance and market conditions.
- 1.8 This Policy is established based on a substantiated analysis of individual performance, correlated with collective performance, a prudent allocation of the Company’s expenses, where applicable, and with a view to avoiding incentives that may encourage excessive risk-taking.

- 1.9 The level of Remuneration is determined in close correlation with the responsibilities and obligations related to the respective role.
- 1.10 By entering into a mandate agreement with the Company and accepting its terms and conditions, the Targeted Persons declare that they have been duly informed about this Policy, accept its application, and agree to its terms and conditions.
- 1.11 The Company shall publish the Policy on its website and shall include in the Annual Report a statement regarding the implementation of the Policy during the relevant reporting period.
- 1.12 Any material change to the Policy shall be published in due time on the Company's website.

2. DEFINITIONS

For the purposes of this Policy, the following terms shall have the meanings set out below:

- 2.1 **"Quantitative Criteria"** – for the purposes of this Policy, represents the predominantly numerical or financial data used to determine the Remuneration of a relevant person (for example, setting targets for new clients, etc.);
- 2.2 **"Qualitative criteria"** – within the meaning of this Policy, represent criteria other than quantitative ones, which may also include numerical or financial data used to assess the quality of the performance of the Targeted Person and/or the services provided to clients (e.g., a very low number of complaints over a long period);
- 2.3 **"Targeted Persons"** – means:
 - i) members of the Company's Board of Directors; as well as
 - ii) Executive Managers;
- 2.4 **"Annual Report"** – represents the remuneration report presenting the implementation of the Policy during the analyzed annual period;
- 2.5 **"Remuneration"** – represents all forms of payment or benefits granted directly or indirectly by the Company to the Targeted Persons in connection with the conduct of activities by them. The form remuneration can be financial (such as cash, shares, salary increases, etc.), as well as non-financial (such as career advancement, health insurance, discounts or special allowances for car or mobile phone, expense reports, etc.);
- 2.6 **"Fixed Remuneration"** – represents the fixed component of remuneration reflecting professional experience, job requirements, performance, and development of individual skills, as set out in the job description and evaluation system;
- 2.7 **"Variable Remuneration"** – is optional and may be granted in cash or in the form of non-financial benefits. It may be awarded on a short-term basis, such as, for example, an annual bonus granted to Executive Managers based on the performance achieved during the relevant year, or on a long-term basis. Long-term benefits may include, for example, deferred bonus components payable at a later date. Such benefits may depend on the value of certain indicators determined at a future date;
- 2.8 **"Executive Manager"** – represents a person to whom the Board of Directors has delegated management powers of the Company.

3. REMUNERATION POLICY FOR DIRECTORS

- 3.1 The Company's directors perform their activity under mandate agreements concluded for a term of 4 years from the date of appointment, unless otherwise decided by the General Meeting of Shareholders..
- 3.2 The members of the Board of Directors are entitled to a net monthly allowance established by the General Meeting of Shareholders, representing their Fixed Remuneration.
- 3.3 For granting Remuneration to non-executive directors, the Company may require them to meet Qualitative and Quantitative performance Criteria established by the Board of Directors, as detailed in the mandate agreements.
- 3.4 The Remuneration of non-executive directors consists solely of a fixed component and is not linked to the financial or operational performance of the Company or its executive management.

4. REMUNERATION POLICY AND CRITERIA FOR EXECUTIVE MANAGEMENT

- 4.1 The remuneration of executive management is aligned with the Company's size, organizational structure, nature, scope, and complexity of its activities, aiming to ensure a high level of professional and ethical management.
- 4.2 **Remuneration of Executive Managers, including the General Manager**
 - 4.2.1. The General Manager performs their activity under a mandate agreement.
 - 4.2.2. The Remuneration of the General Manager consists of a fixed component, payable on the 12th day of each calendar month, and a variable component represented by quarterly and/or annual performance bonuses, where provided for in the mandate agreement.
 - 4.2.3. The performance criteria include financial and non-financial indicators, established annually by the Board of Directors upon the proposal of the Remuneration Committee, and are aligned with the Company's long-term development strategy and set out in the mandate agreement.
- 4.3 In addition to the Remuneration and bonuses, the General Manager may receive from the Company use of electronic equipment and a car belonging to the Company.

5. MANAGEMENT AGREEMENTS AND MANDATE AGREEMENTS. TERMINATION OF MANDATE

- 5.1. The relations between the Company and the members of the Board of Directors, respectively the Executive Managers, are regulated by management agreements and mandate agreements, concluded in accordance with the applicable legal provisions and the articles of association.
- 5.2. The agreements establish rights and obligations the parties, including the remuneration conditions, the duration of the mandate, the termination conditions, as well as any other elements relevant to the exercise of the position.
- 5.3. The management agreements and mandate agreements are concluded for a determined period, in accordance with the applicable legal provisions, their duration being established by

the General Meeting of Shareholders, respectively by the Board of Directors, as the case may be.

- 5.4. Each party may unilaterally terminate the agreement, subject to a notice period established by the management or mandate agreement.
- 5.5. The mandate of the General Manager may be terminated in the following situations:
 - a) upon expiry of the term of office, if it is not extended;
 - b) by mutual agreement of the parties;
 - c) by revocation or termination by the Company, in the event of breach of contractual obligations, improper performance of duties, failure to achieve performance objectives, or acts likely to affect the Company's interests, activity, or reputation;
 - d) by unilateral termination by either party, respecting a notice period of 90 days;
 - e) in other situations provided for by law or the mandate agreement.
- 5.6. The conditions for termination of the mandate are established so as not to reward inadequate performance and to protect the interests of the Company.
- 5.7. The management and mandate agreements include clauses regarding ensuring an organized transfer of responsibilities to successors, so as to ensure the continuity of the activity and the proper functioning of the Company.

6. SOP-TYPE PROGRAMS (STOCK OPTION PLAN)

- 6.1. The Company may implement Stock Option Plan (SOP) programs as part of the variable Policy, aimed at aligning the interests of the executive management with those of the shareholders and supporting long-term performance.
- 6.2. The implementation of such programs is carried out exclusively with the approval of the General Meeting of Shareholders, under the conditions of the law and the articles of association.
- 6.3. The main parameters of the SOP programs will be established by resolution of the General Meeting of Shareholders, upon the proposal of the Board of Directors.
- 6.4. The SOP programs will be structured to encourage sustainable performance and long-term value creation, without stimulating excessive risk-taking.
- 6.5. The Board of Directors establishes the performance criteria applicable to SOP programs, upon the recommendation of the Remuneration Committee, as well as the conditions for granting the instruments, including vesting periods, exercise modalities and any other relevant elements.
- 6.6. The allocation of instruments under SOP programs is conditional upon the fulfillment of performance criteria and compliance with the Company's internal policies, both at the Company and individual level, and is reviewed and approved by the Board of Directors upon the recommendation of the Remuneration Committee.

7. INDIVIDUAL PERFORMANCE EVALUATION CRITERIA

- 7.1 The evaluation of professional performance aims to provide an objective assessment of the activities of the Targeted Persons, by comparing the degree of achievement of the objectives and evaluation criteria set for the relevant period with the actual results obtained by each Targeted Person.
- 7.2 During the process of evaluating and remunerating individual performance, the Company will take into account the performance evaluation criteria that have been established.
- 7.3 The evaluation of individual professional performance is carried out for:
- i) correct expression and dimensioning of objectives;
 - ii) establishing directions and methods for professional development of the Targeted Persons and increasing their performance;
 - iii) determination of the Remuneration.
- 8. THE EVALUATION CRITERIA FOR THE TARGETED PERSONS ARE ESTABLISHED BY THE CHAIRMAN OF THE BOARD OF DIRECTORS/THE NOMINATION AND REMUNERATION COMMITTEE (THE "REMUNERATION COMMITTEE")**
- 8.1 The Remuneration Committee is a body created to issue competent and independent opinions on remuneration policies and practices and to exercise the powers mandated by the Board of Directors in this segment of activity. The powers and duties of the Remuneration Committee are described in detail in its Regulations.
- 8.2 The Remuneration Committee assists the Board of Directors in the development, implementation and review of the Policy and monitors its application independently.
- 8.3 The members and the chairman of the Remuneration Committee will be appointed by the Board of Directors. The Remuneration Committee will be composed of 3 non-executive directors, and most of them must be independent directors.
- 8.4 The Remuneration Committee analyzes and ensures that the general principles and the Policy correspond to the strategy business, objectives, values and long-term interests of the Company. The Targeted Persons do not participate in the decision-making process regarding the establishment of their own Remuneration, ensuring the avoidance of conflicts of interest.
- 8.5 The Remuneration Committee meets at least twice a year or whenever necessary, at the request of one of its members or the Chairman of the Board of Directors. At the end of each meeting, minutes will be prepared.
- 8.6 The minutes of the Remuneration Committee meetings will be made available to all members of the Board of Directors through the Corporate Secretary of the Board of Directors.
- 8.7 The Remuneration Committee will periodically provide the Board of Directors with reports on its meetings and its activity. The report must include at least a summary of the issues addressed and the measures taken by the Remuneration Committee.
- 8.8 The Remuneration Committee has an advisory role and will provide assistance to the Board of Directors to enhance the effectiveness of the Board's activities in this matter.

- 8.9 The Remuneration Committee will periodically review and assess the adequacy of this Policy and may recommend any modification to the Board of Directors for its approval or, as the case may be, by the GMS.
- 8.10 The Remuneration Committee has an advisory role and will provide assistance to the Board of Directors for the growth of the efficiency of the Board of Directors' activity in this matter.
- 8.11 The Remuneration Committee has the following main responsibilities:
- i) formulating proposals for the attention of the Board of Directors regarding the Remuneration each executive director, including bonuses, incentives and stock options;
 - ii) analyzing and formulating proposals for the attention of the Board of Directors regarding the total annual variable remuneration package within the Company;
 - iii) analyzing and formulating proposals for the attention of the Board of Directors (and, through the Board of Directors, for the attention of General Meeting of Shareholders, as the case may be) regarding the programs for granting options, purchasing shares and/or shares;
 - iv) proposing performance objectives for the granting of cash Remunerations that are granted based on such objectives or proposing objectives for the granting of shares or stock options;
 - v) periodically reviewing the remuneration of the directors and executive managers, as well as other elements of compensation, including severance payments and pension plans;
 - vi) formulating proposals for the attention of the Board of Directors regarding any policy related to remuneration;
 - vii) reviewing the Annual Remuneration Report.

9. ANNUAL REPORT

- 9.1 The Company ensures the transparency of the Policy by publishing it and relevant information regarding its application, in accordance with legal regulations and the requirements of the Corporate Governance Code.
- 9.2 The Company will present in the Annual Report the effective remuneration of the members of the Board of Directors and of the Executive Managers during the year under review.
- 9.3 The Annual Report will also include:
- i) a presentation of the evolution of the total remuneration of the directors and executive officers, along with an explanation for any exceptional benefits;
 - ii) the total remuneration granted to each Executive Manager during the year, broken down into base salary, benefits, bonus, shares or share options, and any severance payments;

- iii) the shares and stock options granted to each Executive Manager in previous years and the periods for which they were granted, the exercise and expiry dates, the exercise price of the options, as well as the number of rights exercised.

10. FINAL PROVISIONS

- 10.1 The Company will ensure that the directors comply with the obligation to report annually to the Audit Committee their main functions and professional activities, and in this regard, the Audit Committee will review and ensure that the Policy has been properly observed.
- 10.2 The Company will publish the Policy on its website, and any essential changes to the Policy must be published in a timely manner on the website.
- 10.3 For effective corporate governance, the Board of Directors reviews at least once a year the Policy applicable to the directors and Executive Managers.