

## IMPACT DEVELOPER & CONTRACTOR SA

Registered office: Willbrook Platinum Business & Convention Center, 172-176 Bucharest – Ploiesti Road, Building A,  
1st floor, Bucharest, 1st District, Phone: 021– 230.75.70/71/72, Fax: 021– 230.75.81/82/83

Subscribed and paid up share capital: RON 274,443,532.

Registered with the Trade Registry Office within Bucharest Court under no. J40/7228/2018, S.R.C. RO 1553483

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## THE EXTRAORDINARY GENREAL ASSEMBLY OF THE SHAREHOLDERS OF

### “IMPACT DEVELOPER & CONTRACTOR” S.A.

#### PROJECT

Headquarter Impact, building A, from Willbrook Platinum Business & Convention Center, Sos. Bucuresti-Ploiesti,  
no.172-176, Sector 1, Bucharest,

DECISION No.1/28.04.2020, 10.00 o'clock

#### *I. Convening*

The Extraordinary Shareholders' General Assembly of the Company (hereinafter referred to as "AGEA") has been duly convened by:

- Convening notice published in:
  - o Romanian Official Gazette Part IV 1191/27.III.2020;
  - o „Romania Libera” newspaper of 27.03.2020
- Notification to the Bucharest Stock Exchange on 25.03.2020 and to FSA on 26.03.2020;
- Display at the Company's headquarters and on Company's website [www.impactsa.ro](http://www.impactsa.ro).

#### *II. The quorum*

At the Extraordinary Shareholders' General Assembly of the Company IMPACT DEVELOPER& CONTRACTOR S.A. (hereinafter referred to as "The Company"), were present the shareholders representing % of the *share capital*, namely:

- shares of the total number of 274.443.532 shares,
- votes of the total number of 265.048.221 voting rights.

the Extraordinary Shareholders' General Assembly of the Company is statutory in accordance with the provisions of the Section III, art. 13 of the Articles of Incorporation of the company and legal in accordance with the provisions of the Law no. 31 of 1990, republished, as amended.

#### III. THE MEETING

1. Approval of the reduction of the Company's share capital, pursuant to Art. 207 Para 1, Letter c) of Company Law No. 31/1990, from RON 274,443,532 by RON 9,443,532 by reducing the number of shares, from 274,443,532 shares to 265,000,000 shares, following the cancellation of a number of 9,443,532 own shares, acquired by the Company.
2. Approval of the amendment of the Company's Articles of incorporation as a result of the reduction of the share capital. Article 6 of the Articles of incorporation shall read as follows:

***“Art. 6. – Share Capital***

- (1) The share capital of IMPACT DEVELOPER & CONTRACTOR is RON 265,000,000, being fully subscribed and paid-up.*
  - (2) The share capital is divided into 265,000,000 shares, each share having a nominal value of RON 1.*
  - (3) The structure of the Company’s share capital is as follows: RON 264.999.914,90 and USD 5,000, representing cash contributions, and RON 35.1, representing contribution in kind.*
  - (4) Shareholders’ holdings are those included in the register of shareholders maintained by Depozitarul Central S.A.”*
3. Approval of the buy-back by the Company of its own shares, within the market on which the shares are listed and/or by conducting public purchase bids in accordance with the applicable legal provisions, subject to the following conditions: (i) maximum ten million (10,000,000) shares (representing maximum 3.64% of the subscribed and paid-up share capital on the date of the resolution), partly for allocation to employees and/or administrators and/or managers of the Company, and partly for canceling them and reducing the share capital of the Company accordingly; (ii) at the minimum price of RON 0.5 per share and a maximum price equal to the lowest value of (a) RON 2.5 per share and (b) the highest value between the price of the last independent transaction and the highest current independent purchase bid, in accordance with the provisions of Article 3 Paragraph (2) of Commission Delegated Regulation (EU) No. 2016/1052 of 8 March 2016 supplementing Regulation (EU) 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programs and stabilization measures. The aggregate amount of the buy-back program is up to RON 25,000,000. The program shall be carried out for maximum eighteen (18) months from the publication date of the EGMS resolution in the Official Gazette of Romania, Part IV. The buy-back transactions may only have as their object shares paid in full and shall be performed only from the Company’s distributable profit or reserves, as recorded in the latest approved annual financial statements, except for legal reserves. The implementation of this buy-back program will be subject to the availability of the necessary financing sources.
  4. Approval of the issuance by the Company of bonds (whether registered or bearer, whether secured or unsecured, whether in materialized or de-materialized form, whether to be listed on any stock exchange or not, and/or whether denominated in RON, EUR, any other currency or any combination of the foregoing), having a maximum total nominal value of EUR 100,000,000 or the equivalent of this amount in any other currency and a maturity of up to 7 (seven) years and with a maturity of at least 3 and half years, maximum up to 7 (seven) years (the “Bonds”), in one or more issuances and/or tranches (whether having the same and/or different characteristics, including in terms of form of the Bonds, denomination, nominal value, interest rate and/or maturity date). The Bonds shall be placed pursuant to (i) one or more public offerings addressed to the public and/or to certain qualified and/or professional investors, and/or in reliance on other exemptions for the publication of a prospectus in relation to the issuance of such Bonds; and/or (ii) one or more private placements to investors through an offer addressed to qualified investors and/or to a number of less than 150 natural or legal persons, other than qualified investors, on a member state, in compliance with the legal provisions. The approval above shall be valid in relation to Bonds having the maximum maturity set forth above, up to the maximum nominal value of EUR 100,000,000 or the equivalent of this amount in any other currency, irrespective of whether the issuance of such Bonds shall be completed over the course of one or more calendar years.
  5. Approval of the issuance and/or creation by the Company of any type of guarantee and/or any security interest in relation to any financing obtained by companies affiliated, including, without

limitation, guarantees in relation to the performance of any obligations of affiliated companies, whether through suretyship or over any asset of the Company or by any other type of guarantee issued in relation to the foregoing.

6. Authorising and empowering the Board of Directors of the Company, with the authority to sub-delegate this authorisation and power-of-attorney, to any person, as deemed necessary and/or opportune:
  - i. to issue any decision and to carry out any acts and deeds which are necessary, useful and/or desirable for implementing the resolutions which will be adopted by the Company's EGMS in accordance with item 4 above, including, without limitation, negotiating, establishing and approving, in relation to each issue or tranche of Bonds: (a) the value of the issuance or tranche, as the case may be; (b) the price of the Bonds; as well as (c) any other terms and conditions of the Bonds including, without limitation, the form of the Bonds, their maturity, early redemption, interest, taxes and fees, the guarantees and/or security interests issued and/or created in relation to such Bonds, and, where applicable, the prospectus prepared in relation to the issuance of the Bonds; and (d) the intermediaries for the issuance and sale of the Bonds, as applicable;
  - ii. to negotiate, approve and execute, any agreement and/or arrangements in connection with the Bonds and/or on the basis of which the Bonds are issued, sold and/or admitted to trading on a stock exchange, any security agreements, guarantee commitments, offering documents, any subscription agreements, sale, agency, trust, assistance agreements, certificates, affidavits, registers, notices, addenda and any other acts and documents which are necessary, to fulfil any formalities and to authorise and/or to execute any other actions which are necessary in order to give full effect to the issuance of Bonds, their offering and sale, and/or to the associated guarantees and/or security interests (as the case may be) and to negotiate, approve and execute and any other documents and carry out any operations and/or formalities which are necessary or useful in order to implement and give full effect to the foregoing and to the issuance of the Bonds;
  - iii. to decide whether the Bonds or any issue and/or tranche thereof shall be listed on any stock exchange and, if the case may be, to negotiate, approve and execute any document and carry out any operations and/or formalities which are necessary in relation to the admission of the Bonds to such stock exchange (including, if applicable, to negotiate and approve the prospectus prepared in relation to such admission of the Bonds to trading on a stock exchange);
  - iv. to negotiate, approve and execute, any agreement and/or arrangements in connection with the operations under item 4 above, as well as to carry out any action and/or formalities necessary in relation to such operations;

7. Approval of the implementation of a "stock option plan" type program

Approval of the implementation of a "stock option plan" type program that aims at granting option rights for the acquisition of shares free of charge by the employees and members of the Company's management, namely the members of the Board of Directors and the managers of the Company, in order to maintain and motivate them, as well as for rewarding them for the activity carried out within the Company. The program shall be carried out under the following conditions:

- (a) Under the "stock option plan" type program, option rights shall be granted for a maximum number of two million (2,000,000) shares, distributed as follows: to the employees – a maximum number of 1,000,000 shares, to the General Manager – a maximum number of

230,000 shares and to the members of the Board of Directors – a maximum number of 770,000 shares.

- (b) In the case of the option rights granted to employees and managers of the Company, the option right may be exercised after a period established by the decision of the Board of Directors for the implementation of the “stock option plan” type program, without the period being shorter than 12 months.
  - (c) The “stock option plan” type program shall be open to the Company’s managers, as well as to the persons who have the positions of the Company’s organizational chart to be established by the decision of the Board of Directors for the implementation of the “stock option plan” type program, in observance of the non-discrimination principle.
  - (d) The “stock option plan” type program shall be open to members of the Board of Directors, subject to the approval of the Ordinary General Meeting of Shareholders.
  - (e) The Board of Directors shall be empowered to take all necessary measures and to fulfill all of the formalities required for the approval and implementation of the “stock option plan” type program, such as, but not limited to (i) determining the criteria based on which the option rights shall be granted to the Company’s managers and personnel; (ii) determining the positions in the organizational chart for which the “stock option plan” type program shall be applicable; (iii) the period between the date of granting the option right and the date of exercise of the option right, without the period being shorter than 12 months; (iv) the conditions for exercising the option right and, implicitly, for acquiring shares; (v) the term within which the holder of the option right has to exercise his option right; (vi) drafting and publishing information documents according to law, etc.
  - (f) The implementation shall be made by the Company’s Board of Directors, in observance of the Resolution of the Extraordinary General Meeting of Shareholders, the Resolution of the Ordinary General Meeting of Shareholders and with/or the aid of a specialized consultant.
  - (g) The programs shall be implemented in compliance with the legal obligations of drafting and publishing the information documents according to law.
8. Authorization and empowerment, with the possibility of sub-delegation of this authorization and power of attorney, of Mrs. Iuliana-Mihaela Urda, in order to sign in the name of the shareholders the EGMS resolution, as well as any other documents related thereto, including, but not limited to, the revised version of the articles of incorporation that shall reflect the amendments approved by the GMS (as well as to conform the translation into English of the articles of incorporation with its Romanian version, as amended by the EGMS, as well as to remedy any clerical error, inappropriate translation or inaccuracy from the English translation), to request the publication of the resolution in Part IV of the Official Gazette of Romania, to file and receive any documents, as well as to fulfill the necessary formalities before the Trade Registry Office, as well as before any other authority, public institution, legal entities and natural persons, as well as to carry out any acts for registering and ensuring the opposability of the resolutions to be adopted by the EGMS.
9. Approval of the date of 20.05.2020 as a registration date that serves for the identification of the Company’s shareholders upon which the effects of the decisions passed within the EGMS convened by means of this Calling Notice are reflected.
10. Approval of the date of 19.05.2020 as *Ex - Date*.

Regarding the items on the agenda, the following decisions were adopted:

1. *With a total number of xxxxxxxxxxxxvalid votes, representing xxxxxxxxxxxxshares and xxxxxxxxx% of the share capital of the Company, out of which xxxxxxxxxxxxvotes "in favor", representing xxxxxxxxxof the*

*total number of votes held by the shareholders attending the Assembly, was approved the reduction of the Company's share capital, pursuant to Art. 207 Para 1, Letter c) of Company Law No. 31/1990, from RON 274,443,532 by RON 9,443,532 by reducing the number of shares, from 274,443,532 shares to 265,000,000 shares, following the cancellation of a number of 9,443,532 own shares, acquired by the Company.*

2. *With a total number of xxxxxxxxxxxvalid votes, representing xxxxxxxxxxxshares and xxxxxxxx% of the share capital of the Company, out of which xxxxxxxxxxxvotes "in favor", representing xxxxxxxxof the total number of votes held by the shareholders attending the Assembly, was approved the amendment of the Company's Articles of incorporation as a result of the reduction of the share capital. Article 6 of the Articles of incorporation shall read as follows:*

***"Art. 6. – Share Capital***

- (5) *The share capital of IMPACT DEVELOPER & CONTRACTOR is RON 265,000,000, being fully subscribed and paid-up.*
- (6) *The share capital is divided into 265,000,000 shares, each share having a nominal value of RON 1.*
- (7) *The structure of the Company's share capital is as follows: RON 264.999.914,90 and USD 5,000, representing cash contributions, and RON 35.1, representing contribution in kind.*
- (8) *Shareholders' holdings are those included in the register of shareholders maintained by Depozitarul Central S.A."*
3. *With a total number of xxxxxxxxxxxvalid votes, representing xxxxxxxxxxxshares and xxxxxxxx% of the share capital of the Company, out of which xxxxxxxxxxxvotes "in favor", representing xxxxxxxxof the total number of votes held by the shareholders attending the Assembly, was approved the buy-back by the Company of its own shares, within the market on which the shares are listed and/or by conducting public purchase bids in accordance with the applicable legal provisions, subject to the following conditions: (i) maximum ten million (10,000,000) shares (representing maximum 3.64% of the subscribed and paid-up share capital on the date of the resolution), partly for allocation to employees and/or administrators and/or managers of the Company, and partly for canceling them and reducing the share capital of the Company accordingly; (ii) at the minimum price of RON 0.5 per share and a maximum price equal to the lowest value of (a) RON 2.5 per share and (b) the highest value between the price of the last independent transaction and the highest current independent purchase bid, in accordance with the provisions of Article 3 Paragraph (2) of Commission Delegated Regulation (EU) No. 2016/1052 of 8 March 2016 supplementing Regulation (EU) 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programs and stabilization measures. The aggregate amount of the buy-back program is up to RON 25,000,000. The program shall be carried out for maximum eighteen (18) months from the publication date of the EGMS resolution in the Official Gazette of Romania, Part IV. The buy-back transactions may only have as their object shares paid in full and shall be performed only from the Company's distributable profit or reserves, as recorded in the latest approved annual financial statements, except for legal reserves. The implementation of this buy-back program will be subject to the availability of the necessary financing sources.*
4. *With a total number of xxxxxxxxxxxvalid votes, representing xxxxxxxxxxxshares and xxxxxxxx% of the share capital of the Company, out of which xxxxxxxxxxxvotes "in favor", representing xxxxxxxxof the total number of votes held by the shareholders attending the Assembly, was approved the issuance by the Company of bonds (whether registered or bearer, whether secured or unsecured, whether in materialized or de-materialized form, whether to be listed on any stock exchange or not, and/or whether denominated in RON, EUR, any other currency or any combination of the foregoing), having*

a maximum total nominal value of EUR 100,000,000 or the equivalent of this amount in any other currency and a maturity of up to 7 (seven) years and with a maturity of at least 3 and half years, maximum up to 7 (seven) years (the "Bonds"), in one or more issuances and/or tranches (whether having the same and/or different characteristics, including in terms of form of the Bonds, denomination, nominal value, interest rate and/or maturity date). The Bonds shall be placed pursuant to (i) one or more public offerings addressed to the public and/or to certain qualified and/or professional investors, and/or in reliance on other exemptions for the publication of a prospectus in relation to the issuance of such Bonds; and/or (ii) one or more private placements to investors through an offer addressed to qualified investors and/or to a number of less than 150 natural or legal persons, other than qualified investors, on a member state, in compliance with the legal provisions. The approval above shall be valid in relation to Bonds having the maximum maturity set forth above, up to the maximum nominal value of EUR 100,000,000 or the equivalent of this amount in any other currency, irrespective of whether the issuance of such Bonds shall be completed over the course of one or more calendar years.

5. *With a total number of xxxxxxxxxxxvalid votes, representing xxxxxxxxxxxshares and xxxxxxxx% of the share capital of the Company, out of which xxxxxxxxxxxvotes "in favor", representing xxxxxxxxof the total number of votes held by the shareholders attending the Assembly, was approved* the issuance and/or creation by the Company of any type of guarantee and/or any security interest in relation to any financing obtained by companies affiliated, including, without limitation, guarantees in relation to the performance of any obligations of affiliated companies, whether through suretyship or over any asset of the Company or by any other type of guarantee issued in relation to the foregoing.
  
6. *With a total number of xxxxxxxxxxxvalid votes, representing xxxxxxxxxxxshares and xxxxxxxx% of the share capital of the Company, out of which xxxxxxxxxxxvotes "in favor", representing xxxxxxxxof the total number of votes held by the shareholders attending the Assembly, was approved* authorising and empowering the Board of Directors of the Company, with the authority to sub-delegate this authorisation and power-of-attorney, to any person, as deemed necessary and/or opportune:
  - i. to issue any decision and to carry out any acts and deeds which are necessary, useful and/or desirable for implementing the resolutions which will be adopted by the Company's EGMS in accordance with item 4 above, including, without limitation, negotiating, establishing and approving, in relation to each issue or tranche of Bonds: (a) the value of the issuance or tranche, as the case may be; (b) the price of the Bonds; as well as (c) any other terms and conditions of the Bonds including, without limitation, the form of the Bonds, their maturity, early redemption, interest, taxes and fees, the guarantees and/or security interests issued and/or created in relation to such Bonds, and, where applicable, the prospectus prepared in relation to the issuance of the Bonds; and (d) the intermediaries for the issuance and sale of the Bonds, as applicable;
  - ii. to negotiate, approve and execute, any agreement and/or arrangements in connection with the Bonds and/or on the basis of which the Bonds are issued, sold and/or admitted to trading on a stock exchange, any security agreements, guarantee commitments, offering documents, any subscription agreements, sale, agency, trust, assistance agreements, certificates, affidavits, registers, notices, addenda and any other acts and documents which are necessary, to fulfil any formalities and to authorise and/or to execute any other actions which are necessary in order to give full effect to the issuance of Bonds, their offering and sale, and/or to the associated guarantees and/or security interests (as the case may be) and to negotiate, approve and execute and any other documents

and carry out any operations and/or formalities which are necessary or useful in order to implement and give full effect to the foregoing and to the issuance of the Bonds;

- iii. to decide whether the Bonds or any issue and/or tranche thereof shall be listed on any stock exchange and, if the case may be, to negotiate, approve and execute any document and carry out any operations and/or formalities which are necessary in relation to the admission of the Bonds to such stock exchange (including, if applicable, to negotiate and approve the prospectus prepared in relation to such admission of the Bonds to trading on a stock exchange);
- iv. to negotiate, approve and execute, any agreement and/or arrangements in connection with the operations under item 4 above, as well as to carry out any action and/or formalities necessary in relation to such operations;

7. *With a total number of xxxxxxxxxxxxvalid votes, representing xxxxxxxxxxxxshares and xxxxxxxxx% of the share capital of the Company, out of which xxxxxxxxxxxxvotes "in favor", representing xxxxxxxxxof the total number of votes held by the shareholders attending the Assembly, was aproved the implementation of a "stock option plan" type program*

Approval of the implementation of a "stock option plan" type program that aims at granting option rights for the acquisition of shares free of charge by the employees and members of the Company's management, namely the members of the Board of Directors and the managers of the Company, in order to maintain and motivate them, as well as for rewarding them for the activity carried out within the Company. The program shall be carried out under the following conditions:

- a) Under the "stock option plan" type program, option rights shall be granted for a maximum number of two million (2,000,000) shares, distributed as follows: to the employees – a maximum number of 1,000,000 shares, to the General Manager – a maximum number of 230,000 shares and to the members of the Board of Directors – a maximum number of 770,000 shares.
- b) In the case of the option rights granted to employees and managers of the Company, the option right may be exercised after a period established by the decision of the Board of Directors for the implementation of the "stock option plan" type program, without the period being shorter than 12 months.
- c) The "stock option plan" type program shall be open to the Company's managers, as well as to the persons who have the positions of the Company's organizational chart to be established by the decision of the Board of Directors for the implementation of the "stock option plan" type program, in observance of the non-discrimination principle.
- d) The "stock option plan" type program shall be open to members of the Board of Directors, subject to the approval of the Ordinary General Meeting of Shareholders.
- e) The Board of Directors shall be empowered to take all necessary measures and to fulfill all of the formalities required for the approval and implementation of the "stock option plan" type program, such as, but not limited to (i) determining the criteria based on which the option rights shall be granted to the Company's managers and personnel; (ii) determining the positions in the organizational chart for which the "stock option plan" type program shall be applicable; (iii) the period between the date of granting the option right and the date of exercise of the option right, without the period being shorter than 12 months; (iv) the conditions for exercising the option right and, implicitly, for acquiring shares; (v) the term within which the holder of the option right has to exercise his option right; (vi) drafting and publishing information documents according to law, etc.

- f) The implementation shall be made by the Company's Board of Directors, in observance of the Resolution of the Extraordinary General Meeting of Shareholders, the Resolution of the Ordinary General Meeting of Shareholders and with/or the aid of a specialized consultant.
  - g) The programs shall be implemented in compliance with the legal obligations of drafting and publishing the information documents according to law.
8. *With a total number of xxxxxxxxxxxvalid votes, representing xxxxxxxxxxxshares and xxxxxxxx% of the share capital of the Company, out of which xxxxxxxxxxxvotes "in favor", representing xxxxxxxxof the total number of votes held by the shareholders attending the Assembly, was aproved* Authorization and empowerment, with the possibility of sub-delegation of this authorization and power of attorney, of Mrs. Iuliana-Mihaela Urda, in order to sign in the name of the shareholders the EGMS resolution, as well as any other documents related thereto, including, but not limited to, the revised version of the articles of incorporation that shall reflect the amendments approved by the GMS (as well as to conform the translation into English of the articles of incorporation with its Romanian version, as amended by the EGMS, as well as to remedy any clerical error, inappropriate translation or inaccuracy from the English translation), to request the publication of the resolution in Part IV of the Official Gazette of Romania, to file and receive any documents, as well as to fulfill the necessary formalities before the Trade Registry Office, as well as before any other authority, public institution, legal entities and natural persons, as well as to carry out any acts for registering and ensuring the opposability of the resolutions to be adopted by the EGMS.
9. *With a total number of xxxxxxxxxxxvalid votes, representing xxxxxxxxxxxshares and xxxxxxxx% of the share capital of the Company, out of which xxxxxxxxxxxvotes "in favor", representing xxxxxxxxof the total number of votes held by the shareholders attending the Assembly, was aproved* the date of 20.05.2020 as a registration date that serves for the identification of the Company's shareholders upon which the effects of the decisions passed within the EGMS convened
10. *With a total number of xxxxxxxxxxxvalid votes, representing xxxxxxxxxxxshares and xxxxxxxx% of the share capital of the Company, out of which xxxxxxxxxxxvotes "in favor", representing xxxxxxxxof the total number of votes held by the shareholders attending the Assembly, was aproved* the date of 19.05.2020 as Ex - Date.

Chairperson of the Board of Directors

Iuliana-Mihaela Urda