



**IMPACT DEVELOPER & CONTRACTOR SA**

**Registered office:** Voluntari, 4C Pipera-Tunari Road, Construdava Business Center, floors 6,7, Ilfov County.

**Working point:** 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, mobile: 0729.100.001  
Subscribed and paid up share capital: RON 277,866,574

Registered with the Trade Registry Office within Bucharest Court under no. J 23/1927/2006,  
Sole Registration Code RO 1553483

Personal Data Operator, registered with the Personal Data Processing Evidence Registry under no. 3406

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**THE ORDINARY GENREAL ASSEMBLY OF THE SHAREHOLDERS OF  
“IMPACT DEVELOPER & CONTRACTOR“ S.A.**

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

**DECISION No. 01/26 (27).04.2018, ora 10**

***I. Convening***

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

- Convening notice published in:
  - o Romanian Official Gazette Part IV xxxxxx/26.03.2018;
  - o „Bursa” newspaper of 26.03.2018 ;
- Notification to the Bucharest Stock Exchange on 22.03.2018, and to ASF on 22.03.2018;
- Display at the Company's headquarters and on Company's website [www.impactsa.ro](http://www.impactsa.ro).

***II. The quorum***

At the Ordinary Shareholders' General Assembly of the Company IMPACT DEVELOPER& CONTRACTOR S.A. (denumită, în continuare "Societatea"), were present the shareholders representing x% of the total number of votes, namely:

- xxxxxxxxxxxxxxxxxxxshares of the total number of 277.866.574shares,
- xxxxxx votes of the total number of 27.786.736voting rights.

the Ordinary Shareholders' General Assembly of the Company is statutory in accordance with the provisions of the 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.

***II. The meeting***

1. Approval of the Report of the Board of Directors (individual and consolidated) for the fiscal year 2017.
2. Approval of the individual annual financial statements for 2017 prepared in accordance with IFRS standards and audited according to the Report of the financial auditor for the fiscal year 2017.

3. Approval of the consolidated annual financial statements for 2017 prepared in accordance with IFRS standards and audited according to the Report of the financial auditor for the fiscal year 2017.
4. Approval of distribution of the net profit achieved in 2017, amounting to RON 52,306,703, in accordance with the proposals of the Board of Directors, as follows:
  - a. Establishment of legal reserve: RON 2,901,144
  - b. Carryforward: RON 49,405,559
5. Approval of the release of liability of the administrators for the fiscal year 2017.
6. Approval of the activity program and approval of the income and expense budget for the year 2018.
7. Approval of the remuneration of the members of the Board of Directors and the Chairperson of the Board of Directors: *i.e.* EUR 3,000 gross/month and EUR 4,600 gross/month of the Chairperson of the Board of Directors.
8. Election of the external financial auditor, for the fiscal year 2018, following the expiry of the current financial auditor's mandate.
9. Approval of the date of 17.05.2018 as a registration date that serves for the identification of the Company's shareholders upon which the effects of the decisions passed within the Meeting.
10. Approval of the date of 16.05.2018 as *Ex - Date*.
11. Empowerment, with the possibility of substitution, of Mrs. Iuliana-Mihaela Urda to sign in the name of the shareholders the Meeting resolution, as well as any other documents in relation hereto and to fulfill any and all the formalities stipulated by law in order to obtain the registration and to ensure the opposability of the Meeting resolution towards third parties.

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

1. *With a total number of xxxxxx valid votes, representing xxxxxxxx shares and xx% of the share capital of the Company, out of which xxxxxxvotes "in favor", representing xxx% of the total number of votes held by the shareholders attending the Assembly, xxx votes "against", representing xx % of the total number of votes held by the shareholders attending the Assembly was approved the Report of the Board of Directors (individual and consolidated) for the fiscal year 2017.*  
<http://www.impactsa.ro/aga-2018.html>
2. *With a total number of xxxxxx valid votes, representing xxxxxxxx shares and xx% of the share capital of the Company, out of which xxxxxxvotes "in favor", representing xxx% of the total number of votes held by the shareholders attending the Assembly, xxx votes "against", representing xx % of the total number of votes held by the shareholders attending the Assembly was approved the individual annual financial statements for 2017 prepared in*

accordance with IFRS standards and audited according to the Report of the financial auditor for the fiscal year 2017.

<http://www.impactsa.ro/aga-2018.html>

3. *With a total number of xxxxxx valid votes, representing xxxxxxxx shares and xx% of the share capital of the Company, out of which xxxxxxvotes "in favor", representing xxx% of the total number of votes held by the shareholders attending the Assembly, xxx votes "against", representing xx % of the total number of votes held by the shareholders attending the Assembly was approved the consolidated annual financial statements for 2017 prepared in accordance with IFRS standards and audited according to the Report of the financial auditor for the fiscal year 2017.*

<http://www.impactsa.ro/aga-2018.html>

4. *With a total number of xxxxxx valid votes, representing xxxxxxxx shares and xx% of the share capital of the Company, out of which xxxxxxvotes "in favor", representing xxx% of the total number of votes held by the shareholders attending the Assembly, xxx votes "against", representing xx % of the total number of votes held by the shareholders attending the Assembly was approved distribution of the net profit achieved in 2017, amounting to RON 52,306,703, in accordance with the proposals of the Board of Directors, as follows:*

- a. Establishment of legal reserve: RON 2,901,144
- b. Carryforward: RON 49,405,559

5. *With a total number of xxxxxx valid votes, representing xxxxxxxx shares and xx% of the share capital of the Company, out of which xxxxxxvotes "in favor", representing xxx% of the total number of votes held by the shareholders attending the Assembly, xxx votes "against", representing xx % of the total number of votes held by the shareholders attending the Assembly was approved the release of liability of the administrators for the fiscal year 2017.*

6. *With a total number of xxxxxx valid votes, representing xxxxxxxx shares and xx% of the share capital of the Company, out of which xxxxxxvotes "in favor", representing xxx% of the total number of votes held by the shareholders attending the Assembly, xxx votes "against", representing xx % of the total number of votes held by the shareholders attending the Assembly was approved the activity program and approval of the income and expense budget for the year 2018.*

<b>Bugetul proposal for 2018 (RON)</b>	<b>Buget 2018</b>	<b>Q1 2018</b>	<b>Q2 2018</b>	<b>Q3 2018</b>	<b>Q4 2018</b>
<b>Total revenues</b>	<b>148,904,697</b>	<b>13,980,543</b>	<b>46,316,722</b>	<b>39,934,853</b>	<b>48,672,580</b>
Revenues from land plots sales	6,643,455	0	0	0	6,643,455
Revenues from dwellings sale	142,261,242	13,980,543	46,316,722	39,934,853	42,029,125
Fair value gains / (losses) from investment properties	0				
<b>Operating Expenditures</b>	<b>110,111,445</b>	<b>13,116,834</b>	<b>34,258,445</b>	<b>28,115,775</b>	<b>34,620,391</b>
Cost of goods sold - land plots	-2,375,100	0	0	0	-2,375,100
Cost of goods sold - dwellings	-93,284,525	-9,030,427	-30,133,439	-25,096,233	-29,024,426

Expenditures with portfolio projects	-955,519	-233,410	-240,703	-240,703	-240,703
Administrative Expenditures	-13,496,301	-3,852,996	-3,884,303	-2,778,839	-2,980,163
<b>Earnings before interest, taxation, depreciation and amortization (EBITDA)</b>	<b>38,793,252</b>	<b>863,709</b>	<b>12,058,277</b>	<b>11,819,078</b>	<b>14,052,188</b>
Depreciation&Amortisation	-816,075	-204,019	-204,019	-204,019	-204,019
Provisions and other expenses	-2,297,623	-1,378,574	-919,049	0	0
<b>Earnings before interest and taxation (EBIT)</b>	<b>35,679,555</b>	<b>-718,883</b>	<b>10,935,209</b>	<b>11,615,060</b>	<b>13,848,170</b>
Finance cost	-8,849,933	-2,347,149	-2,456,612	-2,115,957	-1,930,214
Net exchange differences	-132,000	-33,000	-33,000	-33,000	-33,000
<b>Gross profit (EBT)</b>	<b>26,697,622</b>	<b>-3,099,032</b>	<b>8,445,597</b>	<b>9,466,102</b>	<b>11,884,955</b>
Income taxes	-4,271,620	0	-855,450	-1,514,576	-1,901,593
Deffered tax					
<b>Net profit / (loss) for the period</b>	<b>22,426,003</b>	<b>-3,099,032</b>	<b>7,590,146</b>	<b>7,951,526</b>	<b>9,983,362</b>

7. With a total number of xxxxxx valid votes, representing xxxxxxxx shares and xx% of the share capital of the Company, out of which xxxxxxvotes "in favor", representing xxx% of the total number of votes held by the shareholders attending the Assembly, xxx votes "against", representing xx % of the total number of votes held by the shareholders attending the Assembly was approved the remuneration of the members of the Board of Directors and the Chairperson of the Board of Directors: i.e. EUR 3,000 gross/month and EUR 4,600 gross/month of the Chairperson of the Board of Directors.
8. With a total number of xxxxxx valid votes, representing xxxxxxxx shares and xx% of the share capital of the Company, out of which xxxxxxvotes "in favor", representing xxx% of the total number of votes held by the shareholders attending the Assembly, xxx votes "against", representing xx % of the total number of votes held by the shareholders attending the Assembly was approved election of the external financial auditor, for the fiscal year 2018, following the expiry of the current financial auditor's mandate. SECRET VOTING
9. With a total number of xxxxxx valid votes, representing xxxxxxxx shares and xx% of the share capital of the Company, out of which xxxxxxvotes "in favor", representing xxx% of the total number of votes held by the shareholders attending the Assembly, xxx votes "against", representing xx % of the total number of votes held by the shareholders attending the Assembly was approved the date of 17.05.2018 as a registration date that serves for the identification of the Company's shareholders upon which the effects of the decisions passed within the Meeting.
10. With a total number of xxxxxx valid votes, representing xxxxxxxx shares and xx% of the share capital of the Company, out of which xxxxxxvotes "in favor", representing xxx% of the total number of votes held by the shareholders attending the Assembly, xxx votes "against",

*representing xx % of the total number of votes held by the shareholders attending the Assembly was approved the date of 16.05.2018 as Ex – Date.*

*11. With a total number of xxxxxx valid votes, representing xxxxxxxx shares and xx% of the share capital of the Company, out of which xxxxxxvotes "in favor", representing xxx% of the total number of votes held by the shareholders attending the Assembly, xxx votes "against", representing xx % of the total number of votes held by the shareholders attending the Assembly was approved Empowerment, with the possibility of substitution, of Mrs. Iuliana-Mihaela Urda to sign in the name of the shareholders the Meeting resolution, as well as any other documents in relation hereto and to fulfill any and all the formalities stipulated by law in order to obtain the registration and to ensure the opposability of the Meeting resolution towards third parties.*

Chairman of the Board of Directors,  
Iuliana Mihaela Urda