



IMPACT DEVELOPER & CONTRACTOR SA

Voluntari, Șos. Pipera-Tunari nr. 4C,
Centrul de Afaceri Construdava, et. 6,7, jud. Ilfov
Tel.: 021- 230.75.70/71/72, fax: 021- 230.75.81/82/83, mobil: 0729.100.001
Capital social subscris și integral vărsat: 197.866.574 RON
Înmatriculat la O. R. C. de pe lângă T. M. B. sub nr. J 23/1927/2006
C.I.F. RO 1553483
Operator de date cu caracter personal, înscrisă în Registrul de Evidență a Prelucrării de Date cu Caracter Personal nr. 3406

THE ORDINARY GENERAL ASSEMBLY OF THE SHAREHOLDERS OF S.C. "IMPACT DEVELOPER & CONTRACTOR" S.A. Conference Hall in Voluntari, Construdava Building, Pipera-Tunari Road no. 4c, basement **DECISION NO. 1 /April 25th, 2012**

I. The Call

The Ordinary General Meeting of the Shareholders (hereinafter referred to as AGOA) was legally called by:

- the publishing of the Call in:
 - o Official Gazette of Romania Part IV No. 1175 /26.03.2012 ;
 - o the newspaper "Bursa" as of March 26th, 2012;
- acknowledgement of the Bucharest Stock Exchange as at March 21th, 2012 and of the National Securities Commission as at March 22th, 2012 and March 23.03.2012;
- posting at the headquarters of the company and on the website of the company www.impactsa.ro.

II. Quorum

At the Ordinary General Assembly of the Shareholders of SC IMPACT DEVELOPER & CONTRACTOR S.A. (the „Company”), there took part the shareholders representing **76.12%** of the total number of votes, respectively:

- 150,652,179 shares from the total number of 197,866,574 shares,
- 15,065,215 votes from the total number of votes.

AGOA (OGAS) is statutory according to the dispositions of Section III, art. 13¹ of the Articles of Association of the Company and legal according to the requirements of Law no. 31 of 1990, republished, modified and completed.

III. Meeting.

At the points on the agenda there were adopted the following **decisions**:

1. There was presented the Report of the Board of Directors for 2011
2. There was presented the Audit Report for the financial year 2011.
3. There was approved, **by open voting, with majority votes** the Board of Directors' Report for 2011 with the following financial statements:

Indicators	Amount (RON) - OMP 3055
Revenues	27,540,411
Expenses	49,801,457
Gross Profit	(22,261,046)
Net Profit	(22,261,046)

- 4.
- a) There was approved, **by open voting, with majority of votes**, the financial statements for year 2011, the individual financial statements, audited and non-consolidated, according to Romanian Accounting Standards, OMFP 3055/2009
- c) There was approved, **by open voting, with majority of votes**, the discharge of the administrators
5. There was approved, **by secret voting, with majority of votes**, the external financial auditor, RMS SCOT SRL. There was revocation the previous auditors. There was approved, **by open voting, with majority of votes**, the determination of the audit contract's length for 1 year.
6. There was approved, **by open voting, with majority of votes**, revocation of all Board of Administration members of S.C. IMPACT DEVELOPER & CONTRACTOR S.A and the election of a new Board of Administration formed from 5 (five) members.
7. There was approved, **by secret voting, with majority of votes**, following the approval of the previous point, the election of new administrators through the cumulative vote method to the provisions established by the Article 235 of Law 297/2004 regarding the capital market, with subsequent amendments.

Nr. crt.	List of candidates		For	Against	Abstention
1.	POPP Ioan Dan	Voturi cumulate acordate:	29254087		
2.	BUGICĂ Radu	Voturi cumulate acordate:	7984437		
3.	IONESCU Valeriu Nicolae	Voturi cumulate acordate:	1893937		
4.	SOPHOCLEOUS Dimitris	Voturi cumulate acordate:	11879797		
5.	GHEORGHIU-MILICIN Ștefan	Voturi cumulate acordate:	23943555		

8. There was approved through secret vote, with majority of votes, the election of the President of the Board of Directors, from the five members of the Board of Directors, following their election through the cumulative vote method. Mr. Sophocleous Dimitris was elected as President of the Board of Directors, by secret voting, with majority of votes.
9. There was approved, **by open voting, with majority of votes**, the remuneration and the term of the mandate of the Board of Directors and of the President of the Board of Directors elected in the Ordinary General Meeting of Shareholders.

Administrator	Monthly remuneration RON	Share of net profit calculation (%)	The term of the mandate
President of the Board of Directors individual persone	10.000 gross	5.82	4 years, starting with the date of 25.04.2012, until the date of 25.04.2016
Administrator individual persone	5.000 net	0.44	4 years, starting with the date of 25.04.2012, until the date of 25.04.2016

10. There was approved, **by open voting, with majority of votes**, the activity program and incomes and expenditures budget for year 2012, calculated according to Romanian Standards, of S.C. IMPACT

DEVELOPER & CONTRACTOR S.A , including the company's administrators remuneration, the way it follows:

Indicator (RON)	Q1 2012	Q2 2012	Q3 2012	Q4 2012	TOTAL 2012
Operating Income	8,938,365	13,792,334	7,996,880	9,803,689	40,531,268
Operating Expenses	10,167,421	12,763,854	8,391,221	10,007,566	41,330,061
Operating result	-1,229,055	1,028,481	-394,341	-203,877	-798,793

Financial Income	189,782	25,616	0	0	215,398
Financial Expenses	1,277,581	1,169,785	1,192,175	933,453	4,572,994
Financial Result	-1,087,799	-1,144,168	-1,192,175	-933,453	-4,357,596

Total income	9,128,147	13,817,951	7,996,880	9,803,689	40,746,666
Total expenses	11,445,002	13,933,639	9,583,396	10,941,019	45,903,055

Gross result	-2,316,855	-115,688	-1,586,516	-1,137,330	-5,156,389
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11. There was approved, **by open voting, with majority votes**, the proposed registration date by the Board of Directors May 14th, 2012.
12. There was approved, by open voting, with majority of votes, the Empowerment of the President of the Board of Directors, for the implementation of the decisions taken, and to delegate to another person the empowerment to accomplish the formalities of registration and/or oposability to the Trade Registry or other competent authorities.

PRESIDENT
Dan Ioan Popp