



The Board of Directors of S.C. IMPACT DEVELOPER & CONTRACTOR S.A., J23/1927/2006, CIF RO1553483, with its registered office in Voluntari, Pipera-Tunari Road no. 4C, Construdava Business Center, fl. 6 si 7, Ilfov county, gathered in the meeting as of 20.03.2012,

CALLS on the grounds of art.117 in Law 31/1990R regarding trade companies the Extraordinary General Assembly of Shareholders on the date of 25.04.2012, 11,30 o' clock.

The assembly will take place in the Conference Hall in Voluntari, Construdava Building, Pipera-Tunari Road no. 4C, basement

In case of the failure to fulfill the validity conditions the Extraordinary General Assembly will take place on the date of **26.04.2012 , in the same place and at the same time.**

AGENDA

1. *Delegation of attributions to the Board of Directors, in order to authorize the increases of share capital of the company for the year April 2012 – April 2013, or the issue of convertible bonds for a value of maximum 45 million lei.*
In case of the decided increases of capital or the issue of convertible bonds, there shall be given a preference right to the existing shareholders under the conditions of art. 216 of Law no. 31/1990 and of art. 7¹ in the Articles of Association of the company.
2. Empowerment of the Chairman of the Board of Directors to mandate other persons in order to conclude the disposition documents having as objects lands belonging to the company, buildings erected by Impact Developer & Contractor S.A. and other real rights in relation to the lands and buildings that are alienated (up to a transaction value of 1 mil.EURO).
3. Empowerment of the Board of Directors to refinance or respace out the existing credits of the company, according to the financial statements, as at 31-03-2012, including the conclusion of the necessary documents for the constitution of the guarantees necessary for the refinancings or respacings.
4. Empowerment of the Board of Directors to draw additional credits for the new projects and to constitute the guarantees necessary for these credits, within the limit of 3 million Euros or equivalent in lei.
5. The update of the article of incorporation following the election a new Board of Directors consists of five (5) members, by cumulative vote method and empowerment of the Chairman of the Board of Directors to sign the updated article of incorporation.

6. Approval of the empowerment of the chairman of the Board of Directors, for the enforcement of the adopted decision, and also in order to delegate to another person the empowerment for the performance of the registration and/or opposability formalities with the Trade Register or other competent authorities.
7. Approval of the registration date proposed by the Board of Directors, respectively 14.05.2012.

LEGAL ASPECTS REGARDING THE ASSEMBLY

The shareholders that have the right to take part and to vote within the General Assembly are those that are inscribed in the Ledger of Shareholders on the date of 11.04.2012, considered as the reference date.

One or more shareholders representing individually or jointly at least 5% of the share capital have the right:

- a) **to introduce points on the agenda of the Extraordinary General Assembly of Shareholders**, provided that each point should be accompanied by a reasoning or by a resolution draft proposed for the adoption by the Extraordinary General Assembly of Shareholders. The request must be transmitted in writing until the end of the day of 05.04.2012.

Proposals regarding the introduction of new points on the agenda of the Extraordinary General Assembly of Shareholders must be submitted at the headquarters of SC IMPACT DEVELOPER & CONTRACTOR SA in Voluntari, Pipera – Tunari Road no. 4C, postal code 077190. Natural persons will transmit their proposals regarding the introduction of new points on the agenda in the original, signed, accompanied by the copy of the identification document of the shareholder, signed for conformity by the latter. In case of proposals transmitted by legal entities, these will be signed in the original by the legal representative, accompanied by the confirmation of company details issued by the Trade Register, in the original, not older than 30 days from the date of submission, the copy of the registration certificate of the company and the copy of the identity document of the legal representative that signs.

- b) **to present resolution drafts for the points included or proposed to be included on the agenda of the Extraordinary General Assembly of Shareholders**, at latest until the end of the day of 05.04.2012.

Every shareholder **has the right to address questions in writing** regarding the points on the agenda of the Extraordinary General Assembly of Shareholders, until the end of the day of 23.04.2012, at the headquarters of SC IMPACT DEVELOPER & CONTRACTOR SA in Voluntari, 4C, Pipera – Tunari Road, Ilfov county, postal code 077190, being mentioned on the envelope

clearly and with capital letters: « FOR THE EXTRAORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS DATED 25/26.04.2012».

Natural persons will transmit the questions in writing, signed, accompanied by the copy of the identity document of the shareholder, signed for conformity by the latter. In case of the questions transmitted by legal entities, these will be signed in the original by the legal representative, accompanied by the confirmation of company details issued by the Trade Register, in the original, not older than 30 days from the date of submission, the copy of the registration certificate of the company and the copy of the identity document of the legal representative that signs.

The company may formulate a general answer for the questions with the same content that will be available on the website of the company in section “Frequently Asked Questions”, under the question-answer format.

The shareholders **may take part in person or may be represented within the Extraordinary General Assembly of Shareholders** by their legal representatives or by other persons who were granted a special power-of-attorney, on the basis of the power-of-attorney form made available by SC IMPACT DEVELOPER & CONTRACTOR SA, under the conditions of the law. The power-of-attorney form may be obtained from the headquarters of the Company beginning from the date of 23.03.2012 and from the website of the Company (www.impactsa.ro), www.impactsa.ro). **Special** powers-of-attorney, in the original, filled-in and signed shall be submitted at the headquarters of SC IMPACT DEVELOPER & CONTRACTOR SA until the date of 23.04.2012, **10.00 o'clock**, in a closed envelope, with the mention written clearly and in capitals: « FOR THE EXTRAORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS DATED 25/26.04.2012.»

Natural persons will transmit the special powers-of-attorney, in the original, accompanied by the copy of the identity document of the shareholder, signed for conformity by the latter. In the case of special powers-of-attorney transmitted by legal entities, these will be signed in the original by the legal representative, accompanied by the confirmation of company details issued by the Trade Register, in the original, not older than 30 days from the submission date, copy of the registration certificate of the company and the copy of the identity document of the legal representative that signs .

On the date of the Extraordinary General Assembly of Shareholders, at the entrance in the meeting hall, the designated representatives will present their issue of special power-of-attorney and their identity document.

The shareholders of SC IMPACT DEVELOPER & CONTRACTOR SA registered on the reference date in the ledger of shareholders issued by Depozitarul Central S.A. **have the possibility to vote by mail**, before the Extraordinary General Assembly of Shareholders. The shareholders will be sent for free the voting forms by mail following a request submitted to the company registrature beginning with the date of **23.03.2012 and until 23.04.2012**. The voting form by mail will be submitted to the headquarters of SC IMPACT DEVELOPER & CONTRACTOR SA in Voluntari, 4C, Pipera – Tunari Road, Ilfov county, postal code 077190, in closed envelope, with the mention clearly written and in capital letters: « FOR THE EXTRAORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS AS OF 25/26.04.2012» until the date of 23.04.2012.

In case of voting by mail of natural persons, the voting form, filled in and signed in the original, will be accompanied by the copy of the identity document of the shareholder, signed for conformity by the latter. In case of voting by mail of legal entities, the voting form, filled in

and signed in the original, will be accompanied by the confirmation of the company details issued by the Trade Register, in the original, not older than 30 days from the submission date, the copy of the registration certificate of the company and by the copy of the identity document of the legal representative that signs the voting form by mail.

The voting forms that are not received at the headquarters of SC IMPACT DEVELOPER & CONTRACTOR SA until the above mentioned dates and times will not be taken into calculation for the determination of the quorum and of the majority in the Extraordinary General Assembly of Shareholders.

Natural persons will transmit the special powers-of-attorney, in the original, accompanied by the copy of the identity document of the shareholder, signed for conformity by the latter in close envelope, with the mention clearly written and in capital letters: « FOR THE EXTRAORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS AS OF 25/26.04.2012», or by e-mail at the address intrebarifrecvente@impactsa.ro, on the basis of an extended electronic signature.

Also, the powers-of-attorney may be transmitted by legal entities by e-mail at the address intrebarifrecvente@impactsa.ro, on the basis of an extended electronic signature.

Beginning with the date of 23.04.2012, the documents, information materials, the voting form by mail and the resolution draft in relation with the Extraordinary General Assembly of Shareholders, under the conditions of the legislation in force, may be referred to and obtained by shareholders at the headquarters of the Company, during working days between 10:00 – 12:00 and on the website of the Company, www.impactsa.ro.

Further information may be obtained at the headquarters of SC IMPACT DEVELOPER & CONTRACTOR SA or on the telephone number 021/230-75-70, during working days between 10:00 – 14:00. The contact person is Mrs. Gina PATRINOIU.

All the documents for the Extraordinary General Assembly of Shareholders may be submitted at the headquarters of the Company in Voluntari, 4C, Pipera – Tunari Road, Ilfov county, postal code 077190, during working days, between 10:00 – 14:00.

**BOARD OF DIRECTORS
CHAIRMAN
DAN IOAN POPP**