

**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



**Current report on the information provided under Regulation no.1/2006, on securities issuers  
and operations**

Report date: 15.06.2017

Name of Issuer Company: **IMPACT DEVELOPER & CONTRACTOR SA**

Registered office: Voluntari City, Pipera Tunari Street, No. 4C, 6<sup>th</sup>,7<sup>th</sup> floor, Construdava Business Center, Ilfov County

Phone/Fax number: 230.75.81/82/83/; 230.75.70/71/72

Sole Registration Code with the Trade Registry Office: J23/1927/2006

Subscribed and paid up capital: 277.866.574 RON

Regulated market where the issued securities are traded: Bucharest Stock Exchange

**IMPORTANT REPORTING EVENTS :**

**DECISION No. 03/15.06.2017, 10 o' clock of**

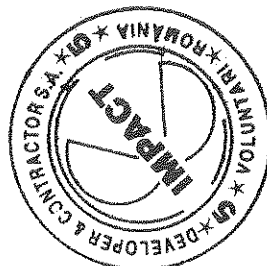
**THE EXTRAORDINARY GENERAL ASSEMBLY OF THE SHAREHOLDERS OF**

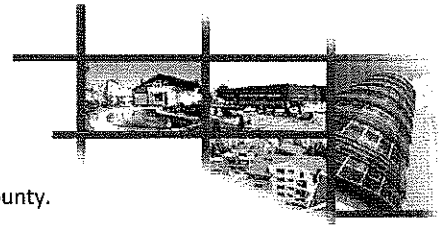
**“IMPACT DEVELOPER & CONTRACTOR“ S.A.**

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

Chairman of the Board of Directors

Iuliana Mihaela Urda





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**THE EXTRAORDINARY GENERAL ASSEMBLY OF THE SHAREHOLDERS OF  
“IMPACT DEVELOPER & CONTRACTOR“ S.A.**

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

**DECISION No.3/15.06.2017, 10 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 no.1631/15.05.2017;
  - o „Bursa” newspaper of 15.05.2017
- Notification to the Bucharest Stock Exchange on 12.05.2017, and to ASF on 12.05.2017;
- 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 **62%** of the share capital, namely:

- 172.294.702 shares of the total number of 277.866.574 shares,
- 172.294.702 votes of the total number of 277.866.574 voting rights.

the Extraordinary Shareholders' General Assembly of the Company is statutory in accordance with the provisions of art. 13 (10) 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.

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

1. With a total number of 172.294.702 valid votes, representing 172.294.702 shares and 62% of the share capital of the Company, out of which 172.294.702 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, unanimously, 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 25,000,000 or the equivalent of this amount in any other currency and a maturity of 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 sold 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 (whether professional, qualified, or otherwise). 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 25,000,000 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.

2. With a total number of 172.294.702 valid votes, representing 172.294.702 shares and 62% of the share capital of the Company, out of which 172.294.702 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, unanimously, 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 to the Company, 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.
3. With a total number of 172.294.702 valid votes, representing 172.294.702 shares and 62% of the share capital of the Company, out of which 172.294.702 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, unanimously, was approved the buy-back of its own shares by the Company from the market where the shares are listed and/or by way of public tender offers carried out in accordance with the applicable law, subject to the following conditions: (i) a number of maximum 7,000,000 shares (representing up to 2.52% of the Company's subscribed and paid-up share capital as of the date of the resolution), partially for the purpose of allocation to employees and/or directors and/or managers of the Company and partially for the purpose of their annulment and the corresponding reduction of the Company's share capital (ii) at a minimum price of RON 0.6 per share and a maximum price which will be the lesser of (a) RON 1.5 per share and (b) the higher of the price of the last independent trade and the highest current purchase bid, in accordance with the provisions of article 3, para. (2) of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buyback programmes and stabilisation measures. The aggregate value of the buyback programme will be up to RON 10,500,000. The programme will have a maximum duration of 24 (twenty-four) months, calculated from the date when the EGMS is published in the Official Gazette of Romania, Part IV. The buyback transactions will have as object only fully paid shares and will be purchased only out of distributable profits or of the available reserves of the Company, as registered in the last approved annual financial statement, except for the legal reserves.
4. With a total number of 172.294.702 valid votes, representing 172.294.702 shares and 62% of the share capital of the Company, out of which 172.294.702 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, unanimously, was approved the amendment of the articles of incorporation of the Company as follows:
  - i. Article 7 of the articles of incorporation of the Company shall be amended and shall have a single paragraph that shall read as follows:

„ The share capital of the Company may be increased or decreased in accordance with the applicable law.”

- ii. Article 8 of the articles of incorporation of the Company shall be supplemented with paragraph (4) that shall read as follows:

„The Company may buy back its own shares in accordance with the applicable law.”

- iii. The letters d), e), p) and r) under paragraph (6) of article 10 of the articles of incorporation of the Company shall be repealed, starting with the beginning of the current financial year. The remaining letters under paragraph (6) of article 10 of the articles of incorporation of the Company shall be renumbered accordingly.

- iv. The letter (m) in accordance with the renumbering under item 4.(iii) above (being letter o) before such renumbering) under paragraph (6) of article 10 of the articles of incorporation of the Company shall be amended and shall read as follows:

„Conclusion of lease agreements for a period of the more than 1 (one) year, having as object corporal assets whose value, individually or cumulatively, towards the same contracting party or involved persons or who acts in a concerted manner, exceeds 20% of the total value of the fixed assets of the Company, except receivables, at the time of the conclusion of that agreement, as well as joint ventures concluded for a period of more than one year, exceeding the same threshold as set forth above;”

- v. Paragraph (2) of article 12 of the articles of incorporation of the Company shall be amended and shall read as follows:

„The President of the Board of Directors will appoint, from the Company’s employees, at least one technical secretary to verify the fulfilment of the conditions and of the formalities necessary for the holding of General Meetings of Shareholders.”

- vi. Paragraph (5) of article 13 of the articles of incorporation of the Company shall be amended and shall read as follows:

„ If a shareholder who has voted by correspondence attends the general meeting in person or by representative, the vote by correspondence for that general meeting is automatically cancelled, without any further formalities being required for such purpose. In this case, the Company will only consider the respective shareholder’s vote in person or by representative.”

- vii. Paragraph (6) of article 13 of the articles of incorporation of the Company is deleted. The subsequent paragraphs of article 13 are renumbered accordingly.

- viii. The brackets (i.e., the characters “[“ and “]”) in paragraph (9) in accordance with the renumbering under item 4.(vii) above (being paragraph (10) before such renumbering) of article 13 of the articles of incorporation of the Company shall be deleted. For the avoidance of doubt, the text between brackets in the abovementioned paragraph shall remain unchanged as a result of the deletion under this item 4.(viii).

- ix. Paragraph (12) of article 15 of the articles of incorporation of the Company shall be amended and shall read as follows:

„The duration of the mandate of the administrators is of 4 (four) years, or such other shorter duration approved by the General Meeting of Shareholders, and can be renewed for such number of times as approved by the General Meeting of Shareholders, unless otherwise mandatorily provided by the law or by the present Articles of Incorporation.”

- x. Paragraph (15) of article 15 of the articles of incorporation of the Company shall be amended and shall read as follows:

„When the administrator position becomes vacant before the expiry of the duration of the mandate, the duration of the mandate of the new administrator will be equal to the duration

remaining to be executed from the mandate of his predecessor, unless otherwise approved by the General Meeting of Shareholders. ‘‘

xi. The letter (m) under paragraph (3) of article 17 of the articles of incorporation of the Company is deleted. The subsequent paragraphs of article 17 are renumbered accordingly.

xii. Paragraph (2) of article 18 of the articles of incorporation of the Company shall be amended and shall read as follows:

‘‘The meetings of Board of Directors will be convened by the President, upon request by the other members or by the General Manager, further in accordance with the law and these Articles of Incorporation.’’

xiii. Paragraph (6) of article 21 of the articles of incorporation of the Company shall be amended and shall read as follows:

„The duration of the mandate of the managers is of 4 (four) years, or such other shorter duration approved by the Board of Directors, and can be renewed for such number of times as approved by the Board of Directors.,,

xiv. Article 23 of the articles of incorporation of the Company shall be supplemented with paragraph (6) that shall read as follows:

„ Without prejudice to any other powers that may be delegated to the General Manager in accordance with these Articles of Incorporation, the powers under para. (1) above may be delegated to the General Manager.,,

xv. Paragraph (1) of article 34 of the articles of incorporation of the Company shall be amended and shall read as follows:

„ An English translation of these Articles of Incorporation shall be prepared for reference purposes only. The Romanian version of the Articles of Incorporation shall prevail over any conflicting provisions of the English translation.’’

The provisions of the articles of incorporation of the Company that are not amended by the EGMS (whether expressly or as a result of the express amendments mentioned above) shall remain unchanged.

5. With a total number of 172.294.702 valid votes, representing 172.294.702 shares and 62% of the share capital of the Company, out of which 172.294.702 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, unanimously, was approved authorising and empowering each of 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 1 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 2 above, as well as to carry out any action and/or formalities necessary in relation to such operations; and
  - v. to negotiate, approve and execute any documents and carry out any operations and/or formalities necessary or useful in order to implement and to give full effect to the resolutions of the EGMS, including, without limitation, to approve the terms and conditions of the programme for the allocation of shares by the Company to its employees, directors and/or managers, including such terms and conditions regarding eligible persons, allocation criteria, and manner of allocation.
6. With a total number of 172.294.702 valid votes, representing 172.294.702 shares and 62% of the share capital of the Company, out of which 172.294.702 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, unanimously, was approved authorising and empowering, with the authority to sub-delegate this authorisation and power-of-attorney, Mrs. Iuliana Mihaela Urdă to sign in the name of the shareholders the GMS resolution, as well as any other documents in relation to the GMS resolution, including but not limited to the updated version of the articles of incorporation of the Company reflecting the amendments to be approved by the GMS (as well as to align the English translation of the articles of incorporation with the Romanian version thereof, as amended by the EGMS, as well as to cure any material error, inconsistency or inaccuracy in 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 fulfil any necessary formalities in front of the Trade Registry Office, as well as in front of any other authority, public institution, legal entities and individuals, as well as to carry out any acts for registering and ensuring the opposability of the resolutions which will be adopted by the EGMS.
7. With a total number of 172.294.702 valid votes, representing 172.294.702 shares and 62% of the share capital of the Company, out of which 172.294.702 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, unanimously, was approved the date of 04.07.2017 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.
8. With a total number of 172.294.702 valid votes, representing 172.294.702 shares and 62% of the share capital of the Company, out of which 172.294.702 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, unanimously, was approved the date of 03.07.2017 as *ex - date*.

**Chairman of the Board of Directors , Iuliana Mihaela Urda**

