

IMPACT

Developer & Contractor

IMPACT DEVELOPER & CONTRACTOR SA

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Subscribed and paid up share capital: RON 393.750.000

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

INFORMATIVE MATERIAL

with regard to the topics included on the agenda of the Calling Notice published on 19.07.2021 for convening the Extraordinary General Meeting of Shareholders of Impact Developer & Contractor SA for 20/21.08.2021, at 10.00 hours

With reference to the proposal to increase the share capital of the Company proposed to the Extraordinary General Meeting of Shareholders convened for 20/21.08.2021 by the Calling Notice published on 19.07.2021, we hereby make the following clarifications:

1. The proposal included on the agenda concerns delegating and authorizing the Board of Directors that, for a period of one (1) year starting with the registration date with the Trade Register of the Company's articles of incorporation revised in this respect, it shall decide and implement the increase of the Company's share capital, by contribution in cash, by one or more issuances of new ordinary shares, with a cumulative number of shares not exceeding 775,000,000, respectively an increase in the nominal value not exceeding RON 193,750,000 (representing the maximum number of shares mentioned above calculated at the nominal value of a share valid at the time of approval), representing the maximum authorized increase of the share capital.
2. The authorization shall be given in accordance with the provisions of Art. 114 and Art. 220¹ of Company Law No. 31/1990 and Art. 85 of Law No. 24/2017 regarding the issuers of financial instruments and market operations. In this context, the proposal to delegate to the Board of Directors the power of restricting and removing the shareholders' preference right for the increase of the share capital was submitted, which may be delegated to the Board of Directors.
3. According to Art. 87 of Law No. 24/2017, in the case of increase of the share capital by contribution in cash, the removal of the shareholders' preference right to subscribe the new shares must be decided in the extraordinary general meeting of shareholders, attended by shareholders representing at least 85% of the subscribed share capital, and with the vote of the shareholders holding at least 3/4 of the voting rights.

In the case of removal of the preference right, the issue price at which the newly issued shares shall be sold/offered for subscription shall be established by the Board of Directors, in compliance with Art. 87 of Law No. 24/2017.

The issue price of a newly issued share shall be established at least at the highest value of (i) the nominal value of the existing share, (ii) the market price of a share, or (iii) the value per share calculated based on net assets.

4. Out of the total value of the subscriptions, maximum RON 193,750,000 shall be registered as increase of the share capital, and the differences shall be registered as share premiums, this being a modality to consolidate the financial position of the Company by providing additional funds.

The authorization of the Board of Directors to approve and implement increases of the share capital within the limits of the authorized capital and, as the case may be, with the restriction or limitation of the preference right of the existing shareholders is necessary and useful to ensure the financing needs of the Company, in order to fulfill the approved development objectives.