

To: Financial Supervisory Authority - Financial Instruments and Investments Sector  
Bucharest Stock Exchange  
Regulated Market

From: *IMPACT DEVELOPER&CONTRACTOR S.A.*

**23 March 2023**

## **CURRENT REPORT**

According to the provisions of Law No. 24/2017 on issuers of financial instruments and market operations and Regulation No. 5/2018 of FSA on Issuers of Financial Instruments and Market Operations

**Important events to be reported:** Convening of the Ordinary and Extraordinary General Meeting of Shareholders of IMPACT DEVELOPER & CONTRACTOR SA for 27/28 April 2023.

in accordance with Company Law No. 31/1990, republished, as further amended and supplemented (“Law No. 31/1990”), Law No. 24/2017 regarding issuers of financial instruments and market operations (“Law No. 24/2017”), Regulation No. 5/2018 of FSA on Issuers of Financial Instruments and Market Operations (“Regulation No. 5/2018”) and the articles of incorporation of the Company, IMPACT DEVELOPER & CONTRACTOR SA

## **CALLS**

- I.** The **Ordinary General Meeting of Shareholders of the Company** (the “**Ordinary General Meeting**”), on the date of **27.04.2023, 10.00 a.m.**, at the headquarters of Impact Developer & Contractor SA, Bucharest, District 1, 31-41 Padurea Mogosoia Road, Zip Code 014043. In case the legal and statutory conditions for holding the Ordinary General Meeting are not met on the date of 27.04.2023, the Ordinary General Meeting shall take place on 28.04.2023, at the same address, at the same hour, with the same agenda and with the same reference date.
- II.** The **Extraordinary General Meeting of Shareholders of the Company** (the “**Extraordinary General Meeting**”), on the date of **27.04.2023, 10.30 a.m.**, at the headquarters of Impact Developer & Contractor SA, Bucharest, District 1, 31-41 Padurea Mogosoia Road, Zip Code 014043. In case the legal and statutory conditions for holding the Extraordinary General Meeting are not met on the date of 27.04.2023, the Extraordinary General Meeting shall take place on 28.04.2023, at the same address, at the same hour, with the same agenda and with the same reference date.

Only the persons registered as shareholders at the reference date of **13.04.2023** (the “**Reference Date**”) in the register of shareholders of the Company held by Depozitarul Central S.A. have the right to attend, and vote in, the Ordinary and Extraordinary General Meetings of Shareholders.

**Attached** the Calling Notice of the Ordinary and Extraordinary General Meeting of Shareholders of IMPACT DEVELOPER & CONTRACTOR SA for 27/28 April 2023

## CALLING NOTICE

The Board of Directors (the “**Board of Directors**”) of IMPACT DEVELOPER & CONTRACTOR S.A., a joint-stock company registered and operating under the laws of Romania, headquartered in Romania, Bucharest, District 1, 31-41 Padurea Mogosoia Road, Zip Code 014043, registered with the Bucharest Trade Registry Office within Bucharest Court under No. J40/7228/2018, Sole Registration Code 1553483 (the “**Company**”), validly met on 23.03.2023, the quorum requirements being fulfilled, with the participation of the directors in charge of the Company, namely Mrs. Iuliana-Mihaela Urda, as the Chairperson of the Board of Directors, Mrs. Ruxandra-Alina Scarlat, Mr. Daniel Pandele and Mr. Sorin Apostol, and INTREPID GEM SRL, by the natural person permanent representative of the legal person, Mr. Petru-Ion Vaduva, as members of the Board of Directors,

in accordance with the provisions of Company Law No. 31/1990, republished, as further amended and supplemented (“**Law No. 31/1990**”), Law No. 24/2017 regarding issuers of financial instruments and market operations (“**Law No. 24/2017**”), Regulation No. 5/2018 on issuers of financial instruments and market operations, and the articles of incorporation of the Company (“**Regulation No. 5/2018**”), and the articles of incorporation of the Company, hereby

### CALLS

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Only the persons registered as shareholders at the reference date of **13.04.2023** (the “**Reference Date**”) in the register of shareholders of the Company held by Depozitarul Central S.A. have the right to attend, and vote in, the Ordinary and Extraordinary General Meetings of Shareholders.

**I. THE ORDINARY GENERAL MEETING OF SHAREHOLDERS** shall have the following agenda:

- 1.** Approval of the Report of the Board of Directors for the fiscal year 2022.
- 2.** Approval of the individual annual financial statements for 2022 prepared in accordance with Order of the Minister of Public Finance No. 2844/2016 for the approval of the accounting regulations compliant with the International Financial Reporting Standards (IFRS) and audited according to the Report of the financial auditor for the fiscal year 2022.
- 3.** Approval of the consolidated annual financial statements for 2022 prepared in accordance with the International Financial Reporting Standards (IFRS) and audited according to the Report of the financial auditor for the fiscal year 2022.
- 4.** Approval of distribution of the net profit achieved in 2022, amounting to RON 63.328.830,88, in accordance with the proposals of the Board of Directors, as follows:
  - RON 3.804.965,47 legal reserves;
  - RON 59.523.865,41 shall remain undistributed.
- 5.** Approval of the release of liability of the administrators for the fiscal year 2022.
- 6.** Approval of the activity program and approval of the income and expense budget for the fiscal year 2023, in accordance with the information materials.
- 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.** Approval of the Company’s Remuneration Policy, in accordance with the information materials.
- 9.** Submission of the Remuneration Report for the Directors and General Manager of Impact Developer & Contractor SA, for the year 2022, to the consultative vote of the OGM, having regard to the provisions of Article 107, Paragraph (6) of Law No. 24/2017 on issuers of financial instruments and market operations, as republished.
- 10.** Election of the external financial auditor, for the fiscal year 2023, following the expiry of the current financial auditor’s mandate.
- 11.** Approval of the participation of the members of the Board of Directors in the “Stock Option Plan 2023-2024” type program implemented by the Company under the following conditions:
  - (a) The members of the Board of Directors having specific positions within the Board of Directors, according to the regulation on its activity, have the right to

participate in the “Stock Option Plan 2023-2024” type program, which represents additional remuneration according to Art. 153<sup>18</sup> (2) of Company Law No. 31/1990, being distributed a total maximum number of 900,000 shares.

- (b) The Board of Directors shall determine the amount of the additional remuneration for each member of the Board of Directors, based on the Remuneration Committee’s recommendations, according to Art. 153<sup>18</sup> (2) and (4) of Company Law No. 31/1990.
  - (c) For the members of the Board of Directors, the option right may be exercised after a period of 12 months from the date of granting the option right.
  - (d) The option rights shall be granted until 15.09.2023.
  - (e) After the lapse of the 12 month-period from the date of granting the option right, the members of the Board of Directors shall have to exercise this option right within one month.
- 12.** 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 thereto 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.
- 13.** Approval of the date of 17 May 2023 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 convened by means of this Calling Notice are reflected (the “**Registration Date**”).
- 14.** Approval of the date of 16 May 2023 as *Ex - Date*.

**II. THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS** shall have the following agenda:

- 1.** Supplementation of the amount by which the Board of Directors is entitled to decide to increase the share capital, according to Resolution of the Extraordinary General Meeting of Shareholders No. 4/07.10.2022, from 250,000,000 shares to 350,000,000 shares. Thus, the new mandate is as follows: delegating and authorizing the Board of Directors that, for a period of 1 year starting with the registration date with the Trade Register of the revised articles of incorporation in accordance with Item 3 below, 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 value not exceeding **350,000,000 newly issued shares**.

2. Authorization of the Board of Directors that, for each of the increases made up to the level of the authorized capital, it may decide to restrict or remove the preferential right of the existing shareholders to subscribe the new shares.
3. Approval of the amendment of the Company's articles of incorporation, as follows:  
Art. 7, Letter b - Increase and decrease of the share capital, shall be amended as follows:  
*“The Board of Directors is delegated and authorized that, for a period of one (1) year from the registration date of this revised articles of incorporation with the Trade Register, it shall decide and implement the increase of the share capital, by one or more issuances of ordinary shares, with a nominal value not exceeding RON 87,500,000 (authorized capital). Exclusively in order to increase the share capital under the previously mentioned conditions, the Board of Directors is granted, for each of the capital increases made up to level of the authorized capital, the competence to decide to restrict or remove the preference right of the shareholders existing on the date of the respective increase of the share capital.”*
4. Authorizing and empowering the Board of Directors, with the authority to sub-delegate this authorization and power-of-attorney, to any person, as deemed necessary and/or opportune, as the case may be: to issue any decision and to carry out all legal 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 Items 1 and 2 above, including, without limitation (a) approval of any documents and the taking of any measures deemed necessary for the fulfillment of the operation(s) to increase the share capital; (b) following up the operations for the registration of the increase of the share capital, until the mentioning of the new shares by the registry company Depozitarul Central S.A.; (c) conclusion of any agreements with service providers related to the implementation of the resolutions, selection of the intermediary for preparing the offer prospectus, approval of the prospectus and the offer announcement of the increase of the share capital; (d) making any necessary commitments, issuing any documents necessary for the implementation of the resolutions and submitting any documents to any relevant authority; (e) establishment and approval of the subscription procedure, the payment modalities, the payment date, the place where the operations are performed, the establishment and validation of the subscriptions made, the cancellation of the unsubscribed shares, the establishment of the exact value by which the share capital is increased, the closing of the subscriptions, the registration and operation of the increase of the share capital; (f) approval of the amendment and updating of the provisions of the Company's articles of incorporation regarding the share capital further to the fulfillment of the operation(s) to increase the share capital.
5. Approval of the implementation of the “Stock Option Plan 2023-2024” program  
Approval of the implementation of a “Stock Option Plan” type program that aims at granting option rights for the acquisition of shares free of charge by the employees,

members of the Company's management, namely the members of the Board of Directors and the managers of the Company, in order to maintain and motivate them, as well as for rewarding them for the activity carried out within the Company. The program shall be carried out under the following conditions:

Under the "Stock Option Plan 2023-2024" program, option rights shall be granted for a maximum number of 2,460,000 shares, distributed as follows: to the employees – a maximum number of 280,000 shares, to the representative managers – a maximum number of 1,280,000 shares and to the members of the Board of Directors – a maximum number of 900,000 shares.

- (a) In the case of the option rights granted to employees and managers of the Company, the option right may be exercised after a period established by the decision of the Board of Directors for the implementation of the "Stock Option Plan 2023-2024" program, without the period being shorter than 12 months.
- (b) The "Stock Option Plan 2023-2024" program shall be open to the Company's employees and managers, in observance of the non-discrimination principle.
- (c) The "Stock Option Plan 2023-2024" program shall be open to members of the Board of Directors, subject to the approval of the Ordinary General Meeting of Shareholders.
- (d) The Board of Directors shall be empowered to take all necessary measures and to fulfill all of the formalities required for the approval and implementation of the "Stock Option Plan 2023-2024" program, such as, but not limited to (i) determining the criteria based on which the option rights shall be granted to the Company's managers and personnel; (ii) determining the positions in the organizational chart for which the "stock option plan" type program shall be applicable; (iii) the period between the date of granting the option right and the date of exercise of the option right, without the period being shorter than 12 months; (iv) the conditions for exercising the option right and, implicitly, for acquiring shares; (v) the term within which the holder of the option right has to exercise his option right; (vi) drafting and publishing information documents according to law, etc.
- (e) The implementation shall be made by the Company's Board of Directors, in observance of the Resolution of the Extraordinary General Meeting of Shareholders, the Resolution of the Ordinary General Meeting of Shareholders and/or with the aid of a specialized consultant.
- (f) The programs shall be implemented in compliance with the legal obligations of drafting and publishing the information documents according to law and according to FSA's applicable regulations.

6. Establishment of a project company, in which Impact Developer & Contractor S.A. will be a majority shareholder and will contribute to the capital of the newly established company a plot of land located in 164D - 164E Barbu Văcărescu Blvd., Bucharest, District 2, holding Cadastral No. 242595, registered with Bucharest Land Book No. 242595, having a surface area of 25,424 sq m. Authorization and empowerment, with the possibility of sub-delegation of this authorization, of the Board of Directors to perform all of the formalities provided by law for the establishment of the project company, the valid transfer of the ownership right over the land, the establishment of the structure and value of the share capital of the project company.
7. Approval of concluding loan agreements of up to EUR 20,000,000 with the affiliated companies and/or the establishment by the Company of any type of guarantee and/or any mortgage in connection with financing obtained by the affiliated companies, including, but not limited to, guaranteeing the performance of the obligations of any affiliated company, whether by personal guarantees or guarantees over property of the Company or by any other type of guarantee permitted by law.
8. Authorization and empowerment, with the possibility of sub-delegation of this authorization and power of attorney, of Mrs. Iuliana-Mihaela Urda, in order to sign in the name of the shareholders the EGMS resolution, as well as any other documents related thereto, including, but not limited to, the revised version of the articles of incorporation that shall reflect the amendments approved by the GMS (as well as to conform the translation into English of the articles of incorporation with its Romanian version, as amended by the EGMS, as well as to remedy any clerical error, inappropriate translation or inaccuracy from 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 fulfill the necessary formalities before the Trade Registry Office, as well as before any other authority, public institution, legal entities and natural persons, as well as to carry out any acts for registering and ensuring the opposability of the resolutions to be adopted by the EGMS.
9. Approval of the date of 17 May 2023 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 convened by means of this Calling Notice are reflected.
10. Approval of the date of 16 May 2023 as *Ex - Date*.

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## **GENERAL INFORMATION**

### **IN RESPECT OF THE EXTRAORDINARY AND ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Attending GMS:

In the Extraordinary and Ordinary General Meeting of Shareholders only the shareholders registered with the Company's Register of Shareholders at the Reference Date (13.04.2023) are entitled to attend and cast their votes, according to the legal provisions and the provisions of the Company's articles of incorporation, in person, through their legal representatives or by proxy (based on a special power of attorney in the form provided by the Company or on a general power of attorney granted in accordance with the applicable law). The shareholders are entitled to cast their vote by correspondence using the special forms provided by the Company in this respect.

The capacity as shareholder is proved on the basis of the list of shareholders as at the Reference Date provided by the Central Depository.

Access of shareholders entitled to attend the Extraordinary and Ordinary General Meeting of Shareholders is allowed by simply proving their identity, made by:

- a) in the case of natural person:
  - ***identity card*** (BI/CI for the Romanian citizens or, as the case may be, Passport or any other national ID recognized by Romanian State for foreign citizens);
  - ***power of attorney and the identity document of the representative*** (if the shareholder is represented by another person).
- b) in the case of legal entities:
  - the capacity as legal representative is proved on the basis of the list of shareholders as at the Reference Date provided by the Central Depository; however, if the relevant shareholder did not inform in a timely manner the Central Depository to ensure the registration of its legal representative, the capacity as legal representative is proved by a certificate issued by the trade registry or any other document issued by a competent authority of the country in which the shareholder is registered, attesting to the capacity as legal representative, presented in original or certified copy;
  - natural persons designated as representative of a shareholder-legal entity shall be identified on the basis of the identity card (BI/CI for the Romanian citizens or, as the case may be, Passport or any other national ID recognized by Romanian State for foreign citizens);
  - in case the person representing the shareholder-legal entity is not the legal representative him/herself, besides the above-mentioned documents (certifying the quality of legal representative of the person signing the power of attorney), the representative will submit the power of attorney signed by the legal representative of the legal entity.

#### Powers of Attorney:

According to Art. 105 Para 10 of Law No. 24/2017, representation of shareholders in the general meeting of shareholders of the companies whose shares are admitted to trading can be made by



persons other than shareholders, based on special or general power of attorney, in accordance with the applicable legal provisions.

**Powers of attorney** will be used as provided by Regulation No. 5/2018 and Law No. 24/2017 and their form may be obtained from the Company's website [www.impactsa.ro](http://www.impactsa.ro) or from the Company's headquarters.

The power of attorney will be drafted in three (3) original counterparts (one for the shareholder, one for the representative and one for the issuer). After signing, the counterpart of the issuer, with the copy of the identity document of the represented person, will be sent to the Company at the latest on 26.04.2023, 10.00/10.30 a.m., within 24 hours before the date of OGMS/EGMS; such copy and accompanying documents may also be sent by fax (Fax No.:+40212307581/82/83) or via e-mail at: [intrebarifrecvente@impactsa.ro](mailto:intrebarifrecvente@impactsa.ro). The representative of a shareholder is obliged to provide the power of attorney in original at the date of OGMS/EGMS. Certified copies of powers of attorney shall be held by the Company, this being mentioned in the minutes of the general meeting.

In case of shareholders that are legal entity or entities without legal personality, the capacity of legal representative is ascertained based on the list of shareholders on the Reference Date, received from the Central Depository. Documents attesting the capacity of legal representative drafted in a foreign language other than English will be provided together with a translation into Romanian or English performed by a certified translator.

Such provisions shall be applied accordingly to demonstrate the capacity of legal representative of the shareholder proposing the introduction of new items on the agenda of the general meeting of shareholders or asking questions to the issuer on some points on the agenda of the general meeting of shareholders.

A shareholder may appoint one person to represent it/him/her at a general meeting. However, if a shareholder holds shares of a company in several securities accounts, this restriction will not prevent it/him/her to appoint a separate representative for the shares held in each security account in respect of a general meeting.

A shareholder may appoint by power of attorney one or more alternate representatives to ensure representation in the general meeting if the representative appointed is objectively unable to fulfill its mandate. If one power of attorney provides several alternate representatives, the order in which they exercise the mandate shall be also stipulated.

#### Voting by correspondence:

The shareholders registered on the Reference Date may vote by correspondence prior to the general meeting by using the correspondence ballots made available on the website of the Company at [www.impactsa.ro](http://www.impactsa.ro).

In case of voting by correspondence, the voting form, completed and signed, and a copy of valid identification document of the shareholder (BI/CI for the Romanian citizens or, as the case may be, Passport or any other national ID recognized by Romanian State for foreign citizens, and in

addition for the legal entities a certificate issued by the trade registry or any other document issued by a competent authority of the country in which the shareholder is registered, attesting the capacity as legal representative, in original or certified copy) may be submitted as follows:

- sent to the Company, Bucharest, District 1, 31-41 Padurea Mogosoia Road, Zip Code 014043, in any courier form with acknowledgement of receipt, so it is registered as received at the registry office of the Company at the latest on 26.04.2023, 10.00/10.30 a.m., having enclosed the mention “FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS of 27/28 APRIL 2023”;
- via e-mail with enclosed extended electronic signature according to Law No. 455/2001 on electronic signature, at the latest on 26.04.2023, 10.00/10.30 a.m., at the e-mail address [intrebarifrecvente@impactsa.ro](mailto:intrebarifrecvente@impactsa.ro). inserting the subject “FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS of 27/28 APRIL 2023”.

According to Art. 105 Para (20) of Law No. 24/2017, 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 will be cancelled. In this case, the Company will only consider their vote in person or by representative.

Both the ballots and the powers of attorney may be sent either in Romanian or English.

One or more shareholders representing individually or jointly at least 5% of share capital are entitled to include new items on the agenda (with the condition that each item has enclosed a reasoning or a draft of a resolution proposed for adoption or with the condition of proof of the capacity under the conditions previously mentioned for individuals and/or representatives of legal entities) or to propose drafts of resolution for items included or proposed to be included on the agenda. Within 15 days from the publication of the Calling Notice, until 11.04.2023 inclusively, either by electronic means of communication (email: [intrebarifrecvente@impactsa.ro](mailto:intrebarifrecvente@impactsa.ro)) or fax at +4021-230.75.81/82/83, to the attention of the shareholders relations department.

Each shareholder has the right to ask questions in writing to the Board of Directors, before the general meeting regarding the items on the agenda.

The questions will be sent in writing, either by post or courier (at: Bucharest, District 1, 31-41 Padurea Mogosoia Road, Zip Code 014043) or by electronic means of communication (email: [intrebarifrecvente@impactsa.ro](mailto:intrebarifrecvente@impactsa.ro)) or fax at +4021-230.75.81/82/83), to the attention of the shareholders relations department. The Company shall respond to questions submitted by shareholders in the Ordinary and Extraordinary General Meeting. The Company may post answers to the shareholders' questions on its website, [www.impactsa.ro](http://www.impactsa.ro).

Any shareholder is guaranteed with the free exercise of his rights under the applicable law and under the articles of incorporation of the Company.

Starting with cu date of the publication of the this Calling Notice, the forms of powers of attorney in Romanian and English languages, the forms for votes by correspondence in Romanian and

English, the informational documents and materials regarding the items on the agenda of the EGMS/OGMS, the draft EGMS/OGMS resolutions and any other additional information related to the OGMS and EGMS can be obtained at the headquarters of the Company, between 9 a.m. and 4 p.m., phone: +40-21-230.75.70/71/72, fax: +40-21-230.75.81/82/83, and shall be made available on the Company's website: [www.impactsa.ro](http://www.impactsa.ro).

At the date of this Calling Notice, the Company's subscribed and paid-up share capital is of RON 591,419,987.75, divided into 2,365,679,951 ordinary, nominative, dematerialized shares, with a nominal value of RON 0.25.

This Calling Notice will be supplemented with the applicable legal provisions and/or the provisions of the articles of incorporation of the Company.

Board of Directors

Chairperson of the Board of Directors

Iuliana-Mihaela Urda

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