

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

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

09 June 2022

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:

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

Headquarter Impact, Building A from Willbrook Platinum Business & Convention Center, 172-176
Bucuresti-Ploiesti Road, District 1, Bucharest,

DECISION No.3 of 09.06.2022, 10.00 a.m.

I. Convening

The Extraordinary Shareholders' General Assembly of the Company (hereinafter referred to as "EGMS") has been duly convened by:

- Convening notice published in:
 - o Romanian Official Gazette Part IV no.1944/09.05.2022;
 - o „Romania Libera” newspaper of 09.05.2022
- Notification to the Bucharest Stock Exchange on 06.05.2022 and to FSA on 06.05.2022;
- Display at the Company's headquarters and on Company's website 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 89,749% of the total voting rights and 89,675% of the subscribed and paid up share capital, namely:

- 1,487,918,421 shares of the total number of 1,659,231,295 shares,
- 1,487,918,421 votes of the total number of 1,657,860,375 voting rights

the Extraordinary Shareholders' General Assembly of the Company is statutory in accordance with the provisions of the Section III, art. 13 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.

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

1. With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved increase of the Company's share capital, with RON 165,923,129.50, by the partial incorporation of the result carried forward undistributed in the previous financial years, amounting to RON 165,923,129.50. The capital increase shall be performed by issuing a number of 663,692,518 new shares. The newly issued shares shall not change the holdings of the shareholders and shall be distributed free of charge to all shareholders of the Company registered in the Company's Register of Shareholders maintained by Depozitarul Central S.A. on the registration date. Each shareholder registered in the Company's Register of Shareholders on the registration date shall be allocated two (2) free shares for five (5) shares held. The reason for the capital increase is the consolidation of the financial position and supporting the current activity of the Company.
2. With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved empowerment of the Board of Directors to compensate the fractions of shares resulting from the application of the algorithm and rounding the results to the lower whole, according to the legal provisions in force and to establish payment date and the price at which the fractions of shares are compensated according to Art. 91 of Law 24/2017.
3. With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved 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 to increase the share capital:

“Art. 6. – Share Capital

- (1) The share capital of Impact Developer & Contractor is RON 580,730,953.25 RON, being fully subscribed and paid-up.*
 - (2) The share capital is divided into 2,322,923,813 shares, ordinary, nominative, dematerialized, each share having a nominal value of RON 0.25.*
 - (3) The structure of the Company's share capital is as follows: RON 580,730,868.15 and USD 5,000, representing cash contributions, and RON 35.1, representing contribution in kind.*
 - (4) Shareholders' holdings are those included in the register of shareholders maintained by Depozitarul Central S.A."*
4. With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved contracting from Alpha Bank Romania SA (hereinafter referred to as the "Bank") a loan amounting to maximum EUR 20,000,000 (twenty million euros) (hereinafter referred to as the "Alpha Bank Loan"), under the terms and conditions of the Bank. The borrowed funds shall be used by the Company in order to finance its current activity and the investments.
5. With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the guarantee, under the terms and conditions of the Bank, of the Alpha Bank Loan mentioned above, of EUR 20,000,000 (twenty million euros), granted by Alpha Bank Romania SA to the Company, according to the loan agreement and all its annexes, as well as of the interest, the increased interest, the costs and the related expenses, with the following guarantees:
- 5.1. Real estate mortgage on immovable assets consisting of:
- a. a plot of land having a surface area of **32,273 sq m**, category of use yards-constructions, identified by Cadastral No. **277158**, registered with Land Book No. **277158** of Bucharest Municipality, District 1, Aleea Teișani, No. 21-31;
 - b. a plot of land having a surface area of **67,248 sq m**, category of use yards-constructions, identified by Cadastral No. **277159**, registered with Land Book No. **277159** of Bucharest Municipality, District 1, Aleea Teișani No. 394-398;
 - c. a plot of land having a surface area of **44,792 sq m**, category of use yards-constructions, identified by Cadastral No. **279881**, registered with Land Book No. **279881** of Bucharest Municipality, District 1, Aleea Teișani No. 350-378, Drumul Pădurea Mogoșoaia No. 8-48;

- d. a plot of land having a surface area of **11,370 sq m** (11,369 sq m according to cadastral measurements), category of use yards-constructions, identified by Cadastral No. **234746**, registered with Land Book No. **234746** of Bucharest Municipality, District 1, Aleea Teișani No. 298;
- e. a plot of land having a surface area of **24,146 sq m**, category of use yards-constructions, identified by Cadastral No. **279489**, registered with Land Book No. **279489** of Bucharest Municipality, District 1, Aleea Teișani No. 350-378, Drumul Pădurea Mogoșoaia No. 8-48;
- f. a plot of land having a surface area of **1,126 sq m**, category of use yards-constructions, identified by Cadastral No. **279485**, registered with Land Book No. **279485** of Bucharest Municipality, District 1, Aleea Teișani No. 350-378, Drumul Pădurea Mogoșoaia No. 8-48;
- g. a plot of land having a surface area of **1,051 sq m**, category of use yards-constructions, identified by Cadastral No. **279486**, registered with Land Book No. **279486** of Bucharest Municipality, District 1, Aleea Teișani No. 350-378, Drumul Pădurea Mogoșoaia No. 8-48;
- h. a plot of land having a surface area of **642 sq m**, category of use yards-constructions, identified by Cadastral No. **279484**, registered with Land Book No. **279484** of Bucharest Municipality, District 1, Aleea Teișani No. 350-378, Drumul Pădurea Mogoșoaia No. 8-48,

owned by the Company, as well as on all constructions, improvements, accessories, additions, and extensions to the mortgaged immovable assets.

- 5.2. the movable mortgage on the receivables deriving from the insurance policies concluded or which shall be concluded for the mortgaged goods/assets in favor of the Bank;
 - 5.3 the movable mortgage on all current accounts (and related sub-accounts) opened/to be opened by the Company in the Bank's records;
 - 5.4 the movable mortgage on available funds in the debt service reserve account (DSRA), representing the debt service for a period of 3 months (principal plus interest).
- 6 With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved in order to fulfill the provisions of this GMS Resolution, in the name and on behalf of the Company, and to sign the documentation necessary to obtain/carry out the Alpha Bank Loan mentioned above, the loan agreement and its annexes, the related movable mortgage agreements, the real estate mortgage agreements, additional acts to all such agreements, including their annexes, Promissory Notes [blank] (including those that replace the existing ones, in case of the Bank's request regarding the exchange/reissue of blank promissory notes – e.g. in case of expiry of the legal term), as well as

the documents necessary for the use of the loan and/or of any other necessary documents or in connection with the documents mentioned above, the following are empowered:

Mr. SEBEȘANU CONSTANTIN, as General Manager, and Mr. APOSTOL SORIN, as Administrator-Attorney-in-Fact, (who shall be able to bind the Company by their joint signature or with the possibility of substitution).

Also, these persons are empowered to negotiate and decide on the terms and conditions of the loan mentioned above (including on the structure of guarantees) and also to sign any additional acts:

- i) to the loan agreement and its annexes (having as its object, including, but not limited to, the modification of the repayment method and the repayment dates of the loan, any extension of the duration/term of the loan, conversion of the loan into any other currency, modification of the structure of the loan guarantees, the establishment of the costs related to the loan, the modification of the object of the loan, any other contractual modifications regarding the specific terms and conditions of the loan, the related undertakings, etc.) and/or
- ii) to the guarantee agreements,

their decision and signatures being binding upon the Company.

- 7 With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved in order to carry out this resolution/decision, the following are empowered, with the possibility of substitution, Mr. SEBEȘANU CONSTANTIN, as General Manager, and Mr. APOSTOL SORIN, as Administrator-Attorney-in-Fact, to represent us, to negotiate and sign on behalf of Impact Developer & Contractor SA before the Bank, and of any third party, public authority and/or notary, to submit any applications for registration validly and in accordance with the law of all signed documents.
- 8 With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved contracting from OTP Bank Romania SA (hereinafter referred to as "OTP Bank") a loan amounting to EUR 34,341,930. The borrowed funds shall be used by the Company in order to finance the development of Phases 1, 2 and 3 of Teilor Ensemble in the Greenfield Baneasa district.
- 9 With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved contracting from OTP Bank Romania SA (hereinafter referred to as "OTP Bank") a loan amounting to EUR 6,000,000 in RON equivalent, in order to finance the VAT related to the development works of Phases 1, 2 and 3 of Teilor Ensemble in the Greenfield Baneasa compound.

- 10 With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved establishment of the following guarantees in favor of OTP Bank Romania SA:
- 10.1 movable mortgage on the receivables that Impact Developer & Contractor SA collects from downpayments/rents/sale of mortgaged residential units in favor of OTP Bank;
 - 10.2 first rank real estate mortgage on the plot of land located within the built-up area, in Bucharest, Drumul Pădurea Mogoșoaia No. 31-41, District 1, category of use yards-constructions, having a surface area of **77,199 sq m**, holding Cadastral No. **279737**, registered with Land Book No. **279737** of Bucharest Municipality, District 1, owned by the Company, as well as on all constructions, improvements, accessories, additions and extensions to the mortgaged immovable assets;
 - 10.3 movable mortgage on all accounts opened by Impact Developer & Contractor SA with OTP Bank, including, but not limited to, Collector Account, Debt Service Reserve Account, based on the movable mortgage on the accounts agreement;
 - 10.4 Impact Developer & Contractor SA undertakes to insure the mortgaged and pledged goods with an insurance company approved by OTP BANK ROMANIA S.A., until the full payment of the loan, and to transfer the insurance policies, guarantees and letters of guarantee issued by the Entrepreneurs in favor the BANK, which shall also become their beneficiary.
- 11 With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved empowerment, with the possibility of sub-delegation of this power of attorney, of Mr. SEBEȘANU CONSTANTIN, as General Manager, and Mr. APOSTOL SORIN, as Administrator-Attorney-in-Fact, to negotiate the clauses and to sign in the name and on behalf of the Company the Loan Agreements, the Movable/Real Estate Mortgage Agreements, any additional act/annex to the Loan Agreement(s), to the Movable/Real Estate Mortgage Agreements with OTP BANK ROMANIA S.A.
- 12 With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved 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.

- 13 With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the date of 21 July 2022 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.
- 14 With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the date of 20 July 2022 as Ex - Date.
- 15 With a total number of 1,487,918,421 valid votes, representing 1,487,918,421 shares and 89,675% of the subscribed and paid up share capital of the Company and 89,749% of the total voting rights out of which 1,487,918,421 votes "in favor", representing 100% of the total number of votes held by the shareholders attending the Assembly, it was approved the date of 22 July 2022 as payment date.

Chairperson of the Board of Directors

Iuliana Mihaela Urda