

IMPACT DEVELOPER & CONTRACTOR S.A.
COMPANY'S MANAGEMENT REMUNERATION REPORT
FOR THE YEAR 2024

1. THE COMPANY'S MANAGEMENT AND THE REMUNERATION POLICY

Directive 828/2017 of the European Parliament and the Council amending Directive 2007/36 / EC as regards the encouragement of long-term involvement of shareholders which has been transposed into national law by Law 24/2017, encourages the long-term involvement of shareholders in the exercise of certain rights in listed companies and aims to ensure the long-term sustainability of listed companies.

On April 29th, 2024, the Remuneration Policy for Directors and Executive Directors was approved by the Ordinary General Meeting of Shareholders (OGMS) of Impact Developer & Contractor S.A.

In the development of the Remuneration Policy, the good practices used at international and national level for similar listed companies have been considered.

In accordance with the applicable legislation and with the Articles of Incorporation of Impact Developer & Contractor S.A. ("The Company" or "IMPACT"), the Annual General Meeting is the governing and decision-making body of the Company which makes decisions regarding the management of the Company's business.

The Company is managed using the one-tier system and, according to the principles of good corporate governance, transparency, and accountability to its shareholders, by a board of 5 (five) directors. The Board of Directors is the decision-making body on all matters relevant to the Company as a whole. The Board of Directors delegates the management competences of the Company to the directors, within the limits and with the observance of the conditions set by law and the Articles of Incorporation.

On April 21st 2021, in the General Shareholders' Meeting, the members of the Board of Directors of the Company were elected for a four year period (28 April 2021 – 28 April 2025).

Mrs. Alina Ruxandra Scarlat renounced to her Director mandate on 28th April 2024. On 29th April 2024, the Ordinary General Meeting of Shareholders approved the mandate of Dan Octavian Voiculescu as Director for the period 29th April 2024 – 28th April 2025.

The structure of the Board of Directors on 1st January 2024 was:

- Iuliana-Mihaela Urdă, Director, Chairman of the Board of Directors (Non-Executive Director)
- Intrepid Gem SRL - through Petru Vaduva, Non-Executive Director,
- Ruxandra-Alina Scarlat, Non-Executive Director
- Daniel Pandeale, Non-Executive Director
- Sorin Apostol, Executive Director.

The structure of the Board of Directors on 31st of December 2024 was:

- Iuliana-Mihaela Urdă, Director, Chairman of the Board of Directors (Non-Executive Director)
- Intrepid Gem SRL - through Petru Vaduva, Non-Executive Director,
- Dan Octavian Voiculescu, Non-Executive Director
- Daniel Pandeale, Non-Executive Director
- Sorin Apostol, Non-Executive Director.

The Board of Directors has established the Nomination and Remuneration Committee to issue qualified and independent opinions on the nomination and remuneration policies and practices, to fulfil the tasks assigned by the Board of Directors on this segment of activity. The Committee reviews and ensures that

the general principles and nomination and remuneration policies are in line with the Company's long-term strategy, objectives, values, and interests.

The structure of the Remuneration Committee on 1st January 2024 was:

- INTREPRID GEM SRL through Petru Vaduva, Chairman of the Committee
- Iuliana Mihaela Urdă, Member
- Ruxandra-Alina Scarlat, Member
- Daniel Pandele, Member
- Sorin Apostol, Member.

The structure of the Remuneration Committee on 31st of December 2024:

- INTREPRID GEM SRL through Petru Vaduva, Chairman of the Committee
- Iuliana Mihaela Urdă, Member
- Daniel Pandele, Member
- Sorin Apostol, Member.

The Company's Management include the members of the Board of Directors (5 directors) and the persons to whom the management of the Company has been delegated (2 directors, namely the General Manager and the Executive Director).

For 2024, the management of the Company was delegated by the Board of Directors according to the provisions of the Articles of Incorporation and in accordance with the provisions of Law no. 31/1990 republished and as subsequently amended and supplemented, to the following directors:

- General Manager:
 - Constantin Sebeșanu, for the period 1st January 2024 – 31st May 2024
On April 27th, 2021, the Board of Directors appointed Constantin Sebeșanu as General Manager (CEO) with a term of 4 (four) years, starting from April 28th, 2021. The mandate of Mr. Constantin Sebeșanu ended on 31st May 2024.
 - Dan Sebastian Campeanu Richard, for the period 1st June 2024 – 31st December 2024
On May 13th, 2024, the Board of Directors appointed Dan Sebastian Campeanu Richard as Interim General Manager, starting from 1st June 2024.
- Executive Director and Empowered Person:
 - Sorin Apostol, for the period 1st January 2024 – 31st May 2024.
Starting from January 1st, 2022 the Board of Directors appointed Sorin Apostol as Empowered person. The mandate of Mr. Sorin Apostol ended on 31st May 2024.

The remuneration of the members of the Board of Directors is approved annually by the Ordinary General Meeting of Shareholders and refers to a fixed monetary remuneration, in the form of a monthly allowance for each director. Any additional remuneration in the form of shares is also approved by the Ordinary General Meeting of Shareholders.

The remuneration of the directors to whom the Company's management competencies have been delegated is approved by the Board of Directors, is determined based on mandate and/ or employment contracts and may include:

- Fixed monthly remuneration
- Variable remuneration determined quarterly / half-yearly / annually, depending on the fulfilment of specific performance indicators
- Remuneration in the form of shares related to the fulfilment of specific indicators
- Other benefits (i.e. meal vouchers, gift vouchers, telephone, work computer, company car, health insurance, medical subscription and other)

IMPACT DEVELOPER & CONTRACTOR S.A.
REMUNERATION REPORT OF THE COMPANY'S MANAGEMENT
FOR THE YEAR 2024



2. THE REMUNERATION OF THE COMPANY'S MANAGEMENT FOR 2024

Remuneration of the Company's Management for 2024 (gross):

Manager	Position	Period	Total remuneration for 2024	Fixed gross remuneration for 2024	Variable gross remuneration for 2024	% Fixed remuneration	% Variable remuneration	Shares
1	2	3	4=5+6	5	6	7=5/4	8=6/4	9
			RON	RON	RON	RON	RON	no
Iuliana Mihaela Urdă	Chairman of the Board of Directors	1.01.2024-31.12.2024	274,613	274,613	-	100%	0%	-
Ruxandra-Alina Scarlat	Member of the Board of Directors	1.01.2024-28.04.2024	74,604	74,604	-	100%	0%	-
Dan Octavian Voiculescu	Member of the Board of Directors	29.04.2024-31.12.2024	104,495	104,495	-	100%	0%	-
	General Manager of Impact Alliance Architecture SRL	1.04.2024-31.12.2024	461,529	461,529	-	100%	0%	-
	Total		566,024	566,024	-	100%	0%	-
Daniel Pandele	Member of the Board of Directors	1.01.2024-31.12.2024	179,098	179,098	-	100%	0%	-
Intrepid GEM - through Petru Văduva	Member of the Board of Directors	1.01.2024-31.12.2024	179,116	179,116	-	100%	0%	-
Sorin Apostol	Member of the Board of Directors	1.01.2024-31.12.2024	179,098	179,098	-	100%	0%	-
	Executive Director	1.01.2024-31.05.2024	155,100	155,100	-	100%	0%	-
	Administrator of other entities within Impact Group	1.01.2024-6.05.2024	36,279	36,279	-	100%	0%	-
	Total		370,477	370,477	-	100%	0%	-

IMPACT DEVELOPER & CONTRACTOR S.A.
REMUNERATION REPORT OF THE COMPANY'S MANAGEMENT
FOR THE YEAR 2024



Manager	Position	Period	Total remuneration for 2024	Fixed gross remuneration for 2024	Variable gross remuneration for 2024	% Fixed remuneration	% Variable remuneration	Shares
1	2	3	4=5+6	5	6	7=5/4	8=6/4	9
			RON	RON	RON	RON	RON	no
Constantin Sebeșanu	General Manager	1.01.2024-31.05.2024	498,936	498,936	-	100%	0%	-
	Administrator of other entities within Impact Group	1.01.2024-6.05.2024	-	-	-			-
	Total		498,936	498,936	-	100%	0%	-
Dan Sebastian Campeanu Richard	General Manager	1.06.2024-31.12.2024	177,907	177,907	-	100%	0%	-
	Administrator of other entities within Impact Group	7.05.2024-31.12.2024	-	-	-			-
	Total		177,907	177,907	-	100%	0%	-
Total general			2,320,775	2,320,775	-	100%	0%	-

Remuneration of the Members of the Board of Directors

- The fixed remuneration complies with the provisions of the Remuneration Policy and is in accordance with the decisions of the Ordinary General Meetings of Shareholders of April 29th 2024 and April 27st, 2023 respectively.
- The Company has signed a policy to insure the liability of the directors for the companies within the Impact group.

The law firm Saulea, Scarlat & Asociații SPARL, which, together with other law firms, provide legal services for the Impact Group, is 50% owned by Ruxandra Alina Scarlat - member of the Board of Directors. The legal services are provided by a team of 5 lawyers, the fees being at market value and are not considered as part of the remuneration of the Company's managers. The fees collected for 2024 were in amount of RON 446,624 (VAT excluded). The fees were paid based on supporting documents submitted by the law firm, exclusively after the provision of legal services.

Remuneration of the directors to whom the management of the Company has been delegated

- Fixed and variable remuneration complies with the Remuneration Policy, and the mandate contracts respectively.
- No share-based remuneration was granted by the Company during 2024.

Sorin Apostol

- According to the mandate contract, other benefits (provided for carrying out the activity) included:
 - o Phone, telephone subscription settled by the Company
 - o Laptop
 - o Electric vehicle
 - o Professional training
- In 2024 he was remunerated as an administrator of other companies within the Impact group, as follows:

Company	RON
Bergamot Developments SRL	8,631
Bergamot Developments Phase II SRL	8,631
Clearline Development & Management SRL	6,883
Spatzioo Management SRL (former Actual Invest House SRL)	8,631
Greenfield Copou Residence SRL	3,503
Greenfield Copou Residence Phase II SRL	without remuneration
Aria Verdi Development SRL	without remuneration
Greenfield Property Management SRL	without remuneration
Total	36,279

Constantin Sebeșanu

- According to the mandate contract, other benefits (provided for carrying out the activity) included:
 - o Phone, telephone subscription settled by the Company
 - o Laptop
 - o Electric vehicle
 - o Professional training
- In 2024 he was not remunerated as an administrator of other companies within the Impact group.

Dan Sebastian Campeanu Richard

- According to the mandate contract, other benefits (provided for carrying out the activity) included:
 - o Phone, telephone subscription settled by the Company
 - o Laptop
 - o Professional training
- In 2024 he was not remunerated as an administrator of other companies within the Impact group.

Dan Octavian Voiculescu

- In 2024 he was remunerated as General Manager of Impact Alliance Architecture SRL in amount of RON 461,529.

3. ANNUAL CHANGE OF REMUNERATION FOR THE PERIOD 2020-2024

Annual change of the gross monetary remuneration of managers and the average gross monetary remuneration based on the full-time equivalent of the employees which are not managers

The annual change is calculated by dividing the current year's gross monetary remuneration by the previous year's gross monetary remuneration.

	2020	2021	2022	2023	2024
Annual change of the gross monetary remuneration of the Company's management	80%	136%	91%	102%	82%
Annual change of average gross monetary remuneration based on the full-time equivalent of employees who are not managers of the Company	79%	105%	107%	112%	155%
Performance evolution – Adjusted Net Assets to market value	109%	114%	117%	111%	101%

IMPACT DEVELOPER & CONTRACTOR S.A.
REMUNERATION REPORT OF THE COMPANY'S MANAGEMENT
FOR THE YEAR 2024



The individual change of the gross monetary remuneration of managers was as follows:

Manager	Period	2020	2021	2022	2023	2024
Iuliana Mihaela Urdă	26.04.2013 - 28.04.2025	103%	101%	100%	100%	100%
Ruxandra-Alina Scarlat	28.04.2017 - 28.04.2025	102%	102%	100%	100%	33%
Dan Octavian Voiculescu	29.04.2024 - 28.04.2025	n/a	n/a	n/a	n/a	n/a
Daniel Pandele	28.04.2017 - 28.04.2025	102%	102%	100%	100%	100%
Lavinia Dumitru Beze	28.04.2017 - 27.04.2021	106%	33%	n/a	n/a	n/a
Gabriel Vasile	26.04.2013 - 23.04.2019	n/a	n/a	n/a	n/a	n/a
Intreprid Gem SRL - Petru Văduva	24.04.2019 - 28.04.2025	149%	103%	99%	100%	101%
Sorin Apostol	01.02.2020 - 31.05.2024	100%	102%	103%	118%	55%
Bartosz Puzdrowski	01.09.2016 - 28.02.2018	n/a	n/a	n/a	n/a	n/a
Bogdan Ionuț Oslobeanu	01.03.2018 - 31.01.2020	17%	n/a	n/a	n/a	n/a
Giani Iulian Kacic	14.11.2018 - 31.12.2021	81%	174%	n/a	n/a	n/a
Constantin Sebeșanu	28.04.2021 - 31.05.2024	n/a	100%	163%	96%	37%
Dan Sebastian Campeanu Richard	01.06.2024 - 31.05.2026	n/a	n/a	n/a	n/a	n/a

The individual gross monetary remuneration taken into consideration in the computation of the individual change presented above has not been adjusted for the period of the year the respective person was Company's manager.

For each Company's manager the annual change was considered 100% for the first applicable year (the first year as Company's manager of the respective manager).

Annual change of the average remuneration in shares both for the Company's managers and for the employees who are not managers but have benefited from the remuneration in shares of the Company

	2020	2021	2022	2023	2024
Annual average of the number of shares transferred to the Company's managers	124,261	260,000	313,333	-	-
Annual average of the number of shares transferred to other employees	11,488	112,444	32,083	-	-

During 2024, no shares were granted to the Company's managers or employees.

The annual average of the number of shares transferred to the Company's managers was calculated as the total number of shares transferred in that year to the Company's managers divided by the number of the Company's managers who were remunerated in that year through shares.

The annual average number of shares transferred to other employees was calculated as the total number of shares transferred in that year to employees who are not managers of the Company divided by the number of employees who are not managers of the Company and who were remunerated in that year through shares.

For the year 2020, the details presented above also take into account a number of 140,500 shares transferred in January 2021 for which the transfer authorization was given in December 2020.

Approved

by the Board of Directors of Impact Developer & Contractor S.A.

on 29th of March 2025

Iuliana Mihaela Urdă

Chairman of BoD