

**IMPACT DEVELOPER & CONTRACTOR S.A.**  
**COMPANY'S MANAGEMENT REMUNERATION REPORT**  
**FOR THE YEAR 2025**

## **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 29<sup>th</sup>, 2025, the updated and revised 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 executive management, within the limits and with the observance of the conditions set by law and the Articles of Incorporation.

On April 29<sup>th</sup> 2025, in the General Shareholders' Meeting, the following members of the Board of Directors of the Company were elected for a four-year period (29 April 2025 – 28 April 2029):

- Dan Octavian Voiculescu
- Daniel Pandele
- George Toma Mucibabici, in his own name and as an authorized person, Mucibabici George-Toma Authorized Person
- Sorin Apostol
- Iuliana Mihaela Urdă

Subsequently, Mrs. Iuliana Mihaela Urdă notified the Company regarding her refusal to accept the mandate of director, explicitly and irrevocably expressed. Consequently, the Board of Directors of the Company convened to appoint a provisional member to the Board of Director and appointed Mr. Dumitru-Radu Stănescu as interim director until the next general meeting, in accordance with Art. 1372 of Company Law No. 31/1990.

The structure of the Board of Directors on 1<sup>st</sup> January 2025 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 Pandele, Non-Executive Director
- Sorin Apostol, Non-Executive Director.

The structure of the Board of Directors on 31<sup>st</sup> of December 2025 was:

- George Toma Mucibabici, in his own name and as an authorized person, Mucibabici George-Toma Authorized Person, Director, Chairman of the Board of Directors (Non-Executive Director)
- Dumitru-Radu Stănescu, 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 1<sup>st</sup> January 2025 was:

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

The structure of the Remuneration Committee on 31<sup>st</sup> of December 2025:

- Dumitru-Radu Stănescu, Chairman of the Committee
- George Toma Mucibabici, in his own name and as an authorized person, Mucibabici George-Toma Authorized Person, Member
- Daniel Pandeale, Member.

The Company's Management include the members of the Board of Directors (5 directors) and the General Manager.

On May 13<sup>th</sup>, 2024, the Board of Directors appointed Dan-Sebastian Campeanu-Richard as Interim General Manager, starting from 1st June 2024. On June 19, 2025, the Board of Directors decided to extend the term of mandate of Mr. Dan-Sebastian Campeanu-Richard as General Director for a period of 4 (four) years, from June 19<sup>th</sup>, 2025, to June 19<sup>th</sup>, 2029.

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)

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**2. THE REMUNERATION OF THE COMPANY'S MANAGEMENT FOR 2025**

**Remuneration of the Company's Management for 2025 (gross):**

Manager	Position	Period	Total remuneration for 2025	Fixed gross remuneration for 2025	Variable gross remuneration for 2025	% 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	nr
Mucibabici George-Toma PFA	Chairman of the Board of Directors	29.04.2025-31.12.2025	260,307	249,634	10,673	96%	4%	-
Iuliana Mihaela Urdă	Chairman of the Board of Directors	1.01.2025-28.04.2025	89,863	89,863	-	100%	0%	12,500
Dan Octavian Voiculescu	Member of the Board of Directors	1.01.2025-31.12.2025	224,584	223,057	1,527	99%	1%	7,500
	General Manager of Impact Alliance Architecture SRL	1.01.2025-31.12.2025	615,372	615,372	-	100%	0%	-
	Total		839,956	838,429	1,527	100%	0%	-
Daniel Pandele	Member of the Board of Directors	1.01.2025-31.12.2025	229,156	223,057	6,099	97%	3%	7,500
Sorin Apostol	Member of the Board of Directors	1.01.2025-31.12.2025	226,105	223,057	3,048	99%	1%	7,500
Dumitru-Radu Stănescu	Member of the Board of Directors	29.04.2025-31.12.2025	175,125	164,451	10,674	94%	6%	-
Intrepid GEM - prin Petru Văduva	Member of the Board of Directors	1.01.2025-28.04.2025	50,189	50,189	-	100%	0%	-
Dan Sebastian Campeanu Richard	General Manager	1.01.2025-31.12.2025	618,509	618,509	-	100%	0%	22,500
<b>Total general</b>			<b>2,489,209</b>	<b>2,457,188</b>	<b>32,021</b>	<b>99%</b>	<b>1%</b>	<b>57,500</b>

#### **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 29<sup>th</sup>, 2025 and April 29<sup>th</sup>, 2024 respectively.
- The Company has signed a policy to insure the liability of the directors for the companies within the Impact group.

#### **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.
- The remuneration granted in the form of Company shares is part of the Company's 2024-2025 Stock Option Plan, within the limits established by the Board of Directors.
- The shares presented in the table above were transferred in 2025 based on the fulfilment of the conditions for exercising the option and as a result of the recommendation of the Remuneration Committee.

#### **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 2025 he was not remunerated as an administrator of other companies within the Impact group.

#### **Dan Octavian Voiculescu**

- In 2025 he was remunerated as General Manager of Impact Alliance Architecture SRL in amount of RON 615,372.

### **3. ANNUAL CHANGE OF REMUNERATION FOR THE PERIOD 2021-2025**

#### **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.

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	2021	2022	2023	2024	2025
Annual change of the gross monetary remuneration of the Company's management	136%	91%	102%	82%	107%
Annual change of average gross monetary remuneration based on the full-time equivalent of employees who are not managers of the Company	105%	107%	112%	155%	128%
Performance evolution – Adjusted Net Assets to market value	114%	117%	111%	101%	106%

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

Manager	Period	2021	2022	2023	2024	2025
Mucibabici George-Toma PFA	29.04.2025 – 28.04.2029	n/a	n/a	n/a	n/a	n/a
Iuliana Mihaela Urdă	26.04.2013 - 28.04.2025	101%	100%	100%	100%	33%
Dan Octavian Voiculescu	29.04.2024 - 28.04.2029	n/a	n/a	n/a	n/a	145%
Ruxandra-Alina Scarlat	28.04.2017 - 28.04.2024	102%	100%	100%	42%	n/a
Daniel Pandele	28.04.2017 - 28.04.2029	102%	100%	100%	100%	128%
Intreprid Gem SRL - Petru Văduva	24.04.2019 - 28.04.2025	103%	99%	100%	101%	28%
Sorin Apostol	01.02.2020 - 28.04.2029	102%	103%	118%	55%	61%
Dumitru-Radu Stănescu	29.04.2025 – 28.04.2029	n/a	n/a	n/a	n/a	n/a
Constantin Sebeșanu	28.04.2021 - 31.05.2024	100%	163%	96%	37%	n/a
Dan Sebastian Campeanu Richard	01.06.2024 – 19.06.2029	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**

	2021	2022	2023	2024	2025
Annual average of the number of shares transferred to the Company's managers	260,000	313,333	-	-	11,500
Annual average of the number of shares transferred to other employees	112,444	32,083	-	-	3,800

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.

Approved

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

on 27<sup>th</sup> of March 2025

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**George-Toma Mucibabici**

Chairman of BoD