

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

14

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2017

Date: May 9th 2017

Abbreviated issuer name

INTERCARS

Subject:

Approval of dividend policy and the Management Board's proposal on distribution of profit for 2016

Legal basis:

Art. 56.1.2 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, in conjunction with Section 38.1.11 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009.

Text of the report:

The Management Board of Inter Cars S.A. (the "**Company**") announces that on May 9th 2017 it passed a resolution to approve a dividend policy for 2017–2019. Pursuant to the approved policy, the Management Board, in its profit distribution proposals, will recommend to the Supervisory Board and to the General Meeting payment of dividend from the annual net profit earned by the Company in each of the financial years from 2017 to 2019 in an amount not exceeding 60% of the consolidated net profit of the Inter Cars Group for a given financial year.

The Management Board's recommendation to distribute the profit for a given financial year, including by payment of dividend up to the amount specified in the approved policy, will also depend on the Company's investment plans, existing liabilities and covenants (including restrictions under the Company's financing agreements), and the Management Board's and Supervisory Board's assessment of the Company's prospects in the context of prevailing market conditions.

The adopted dividend policy for 2017–2019 upholds the policy currently in place, and in particular it is a continuation of the "Dividend policy of Inter Cars S.A. for 2014–2016" adopted on May 5th 2015.

Furthermore, on May 9th 2017, the Company's Management Board passed a resolution adopting the Management Board's proposal concerning distribution of profit for 2016, in which the Management Board recommends that out of the total amount of net profit generated in 2016 (i.e. PLN 109,391,890.29), the amount of PLN 10,059,351.00 be allocated to dividend payments (i.e. PLN 0.71 per share), and that the remaining portion (i.e. PLN 99,332,539.29) be contributed to the Company's statutory reserve funds. The Management Board also decided to propose to the General Meeting that the dividend record date be set on June 30th 2017, and the dividend payment date – on July 14th 2017.

INTER CARS S.A.	(full issuer name)
INTERCARS	Trade
(abbreviated issuer name)	(sector according to the WSE)
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(NIP)	(Industry Identification Number – REGON)

Signatures of authorised representatives

Date	Full name	Position	Signature
May 9th 2017	Krzysztof Soszyński	Vice President of the Management Board	
May 9th 2017	Piotr Zamora	Member of the Management Board	