

**POLISH FINANCIAL SUPERVISION AUTHORITY****Current Report No.****17****/****2017**

Date:

May 16th 2017

Abbreviated issuer name

INTERCARS

Subject:

Notice of convening Annual General Meeting of Inter Cars Spółka Akcyjna

Legal basis:

Art. 56.1.2 of the Public Offering Act – Current and periodic information

Text of the report:

The Management Board of INTER CARS Spółka Akcyjna of Warsaw (the “Company”), acting pursuant to Art. 395 and Art. 399.1 in conjunction with Art. 402<sup>1</sup> and Art 402<sup>2</sup> of the Commercial Companies Code, convenes an Annual General Meeting of the Company (the “General Meeting”), which will be held on June 12th 2017 at 10.00 am, in the conference room located on the 1st floor of the Company’s office in Cząstków Mazowiecki, ul. Gdańska 15, 05-152 Czosnów.

Agenda:

1. Opening of the Meeting.
2. Appointment of the Chairperson.
3. Confirmation that the Meeting has been properly convened and has the capacity to pass resolutions.
4. Approval of the agenda.
5. Acknowledgement:
  - a. of the Supervisory Board’s report on assessment of the Company’s financial statements for 2016, the Directors’ Report on the Company’s operations in 2016 and the Management Board’s proposal regarding distribution of the Company’s net profit for 2016;
  - b. of the report of the Supervisory Board on its activities in 2016, along with the assessment performed based on the principles set out in the Code of Best Practice for WSE Listed Companies 2016.
6. Review and approval of the Directors’ Report on the operations of the Company in 2016 and of the Company’s financial statements for 2016.
7. Review and approval of the Directors’ Report on the operations of the Inter Cars Group in 2016 and of the consolidated financial statements of the Inter Cars Group for 2016.
8. Adoption of a resolution on distribution of the Company’s profit
9. Granting discharge to members of the Company’s Management Board in respect of their performance of duties
10. Granting discharge to members of the Company’s Supervisory Board in respect of their performance of duties
11. Closing of the Meeting.

Information for shareholders

Right to participate in the General Meeting

Pursuant to Art. 406<sup>1</sup> of the Commercial Companies Code, the right to participate in the General Meeting applies only to persons who are Company shareholders 16 days prior to the date of the General Meeting, i.e. on May 27th 2017 (the “Record Date”), provided that they request the entity

keeping their securities account to issue a certificate to their name confirming the holder's right to participate in the General Meeting, in the period from the date of the notice convening the General Meeting to the first weekday following the Record Date, i.e. by May 29th 2017.

The list of shareholders entitled to participate in the General Meeting will be determined on the basis of a record provided by the entity operating the depository for securities, i.e. Krajowy Depozyt Papierów Wartościowych S.A. (the Central Securities Depository of Poland). The entity operating the depository for securities draws up the record on the basis of records submitted, no later than 12 days before the date of the General Meeting, by the entitled persons, pursuant to the laws and regulations applicable to trading in financial instruments. The records submitted to the entity operating the depository for securities are drawn up on the basis of certificates confirming the right to participate in the General Meeting of the Company.

The list of shareholders entitled to participate in the General Meeting will be available for inspection at the Company's office in Częstków Mazowiecki, ul. Gdańska 15, 05-152 Czosnów, from 9.00 am to 4.00 pm, over a period of three weekdays prior to the General Meeting, i.e. from June 7th to June 9th 2017. The Company's shareholders may request that the list of shareholders be delivered to them free of charge via electronic mail, providing an e-mail address to which the list is to be delivered. The Company's shareholders may submit such request via an e-mail sent to: [Biuro.Zarzadu@intercars.eu](mailto:Biuro.Zarzadu@intercars.eu). If a shareholder making such a request is not included in the list of shareholders entitled to participate in the General Meeting, the Company may require the shareholder to provide documents confirming their being the Company's shareholder on the date of the request.

Certain shareholder rights at the General Meeting

Shareholder or shareholders representing at least one-twentieth of the Company's share capital are entitled to:

(i) request that certain items be placed on the agenda of the General Meeting; such a request should be submitted to the Company's Management Board no later than 21 days prior to the scheduled date of the General Meeting, i.e. by May 22nd 2017, and should state the reasons for or contain a draft resolution concerning the proposed item. Such a request may be submitted via e-mail sent to: [Biuro.Zarzadu@intercars.eu](mailto:Biuro.Zarzadu@intercars.eu);

(ii) propose draft resolutions regarding any matters included in the agenda of the General Meeting or any matters to be added to the agenda prior to the date of the General Meeting, in writing or via e-mail sent to: [Biuro.Zarzadu@intercars.eu](mailto:Biuro.Zarzadu@intercars.eu).

During the General Meeting, each shareholder may submit draft resolutions concerning matters placed on the agenda.

When communicating with the Company, shareholders exercising these rights should attach to their request a deposit certificate issued by an appropriate entity, confirming that the shareholders hold a share in the Company's capital entitling them to submit such a request or draft resolution (paper copy/scan). Additionally, in the case of shareholders being legal persons or other entities whose representation requires submission of relevant documents, the originals or copies of such documents must be attached to the request. The obligation to enclose the documents specified above applies to shareholders submitting their request in writing as well as to shareholders submitting their request in electronic form. Determination whether a request or proposed draft resolution was sent by the required deadline will be made based on the date of its receipt by the Company, and in the case of requests sent by e-mail – based on the date of entry of the request in the Company's electronic mail system.

Attending the General Meeting and exercising voting rights

A shareholder who is a natural person may participate in the General Meeting and exercise voting rights in person or through a proxy. A shareholder not being a natural person may participate in the General Meeting and exercise voting rights through a person authorised to submit declarations of will on its behalf or through a proxy. A power of proxy may be made in written or electronic form. A

power of proxy in electronic form does not require a secure electronic signature verifiable by means of a valid qualified certificate. If a power of proxy is granted in electronic form, the shareholder must notify the Company of the same by sending an e-mail to: [Biuro.Zarzadu@intercars.eu](mailto:Biuro.Zarzadu@intercars.eu).

To enable identification of shareholders granting powers of proxy in electronic form, the following documents should be attached to the notification:

(i) for a shareholder who is a natural person – a copy of his or her identity card, passport or another identity document; or

(ii) for a shareholder who is not a natural person – a copy of the valid entry in the relevant register or another document confirming the authorisation of a natural person(s) to represent the shareholder at the General Meeting (e.g. a complete sequence of powers of proxy).

Should any doubts arise as to the validity of the documents listed above, the Management Board reserves the right to request that the following documents be presented by the proxy at the time of registering attendance:

(i) for a shareholder who is a natural person – a copy of his or her identity card, passport or another official identity document, certified as true by a notary public or any other authorised entity; or

(ii) for a shareholder who is not a natural person – a copy of the valid entry in the relevant register or another document confirming the authority of a natural person (natural persons) to represent the shareholder at the General Meeting (e.g. a complete sequence of powers of proxy), certified as true by a notary public or any other authorised entity.

To enable identification of the proxy, the Management Board reserves the right to request that the following documents be presented by the proxy at the time of registering attendance:

(i) for a proxy who is a natural person – his or her identity card, passport or another official identity document; or

(ii) for a proxy who is not a natural person – a copy of the valid entry in the relevant register or another document confirming the authority of a natural person (natural persons) to represent the shareholder at the General Meeting (e.g. a complete sequence of powers of proxy), as well as the original or the copy of an identity card, passport, or another official identity document of a natural person (natural persons) authorised to represent the proxy at the General Meeting. The copies of the documents need to be certified as true by a notary public or any other authorised entity.

A proxy vote form and a form of written voting instruction for the proxy, referred to in Art. 40231.5 of the Commercial Companies Code, are made available by the Company at a shareholder's request submitted at ul. Gdańska 15, Częstków Mazowiecki, 05-152 Czosnów. The Company will send the forms by post, free of charge, at each shareholder's request. It is not obligatory to use the proxy forms referred to above to grant powers of proxy.

Shareholders are also advised that if a shareholder grants a power of proxy along with a voting instruction, the Company will not verify whether the proxy exercises the voting rights in line with the instructions received from the shareholder. Therefore, the voting instructions should be given only to the proxy.

The Company's Articles of Association do not provide for the possibility of participating in the General Meeting or exercising voting rights by electronic means of communication. The Company does not provide for the possibility of exercising voting rights at the General Meeting by postal ballot.

#### Materials concerning the General Meeting

A person entitled to participate in the General Meeting may obtain the full text of the documentation to be submitted to the General Meeting, including draft resolutions or – if no resolutions are to be passed – comments of the Company's Management Board and Supervisory Board on matters placed or to be placed on the agenda, prior to the scheduled date of the General Meeting by accessing the Company's website at: <http://inwestor.intercars.com.pl/> under the Authorities/General Meeting of Shareholders tab and at the Company's office at ul. Gdańska 15 in Częstków Mazowiecki (05-152 Czosnów), Poland, on business days between 9 am–4 pm until the

date of the General Meeting.

Registration of General Meeting participants

Persons entitled to participate in the General Meeting are requested to register and collect their voting cards directly by the entry to the Meeting's venue thirty minutes before the beginning of the Meeting.

Other information

Information on the General Meeting will be published on the Company's website at: <http://inwestor.intercars.com.pl/> under the Authorities/General Meeting of Shareholders tab. The Company's Management Board announces that any matters not provided for in this notice are governed by applicable provisions of the Commercial Companies Code and the Company's Articles of Association, and requests the shareholders to read these regulations.

Draft resolutions for the General Meeting:

Re item 2 of the agenda:

"Resolution No. 1

of the Annual General Meeting of

Inter Cars Spółka Akcyjna,

dated June 12th 2017,

to appoint the Chairperson of the General Meeting

The General Meeting of Inter Cars S.A. of Warsaw hereby resolves to appoint [●] as the Chairperson of the General Meeting."

Re item 4 of the agenda:

"Resolution No. 2

of the Annual General Meeting of

Inter Cars Spółka Akcyjna,

dated June 12th 2017,

to approve the agenda

The General Meeting of Inter Cars S.A. of Warsaw hereby approves the proposed agenda."

Re item 6 of the agenda:

"Resolution No. 3

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 12th 2017,

to approve the Directors' Report on the Company's operations

and the Company's financial statements

Section 1

The Annual General Meeting of Inter Cars S.A. of Warsaw (the "Company"), acting pursuant to Art. 395.2.1 of the Commercial Companies Code, and having previously read and reviewed the Directors' Report on the Company's operations in the financial year 2016 and the Company's financial statements for the financial year 2016, as well as the Supervisory Board's report on assessment of the foregoing documents, resolves to approve:

- I. the Directors' Report on the Company's operations in the financial year 2016,
- II. the Company's audited financial statements for the financial year 2016, comprising:
  - a) balance sheet as at December 31st 2016, showing total assets and total equity and liabilities of PLN 2,659,319 thousand (two billion, six hundred and fifty-nine million, three hundred and nineteen thousand złoty);
  - b) statement of profit or loss for the period January 1st–December 31st 2016, showing net profit of PLN 109,391 thousand (one hundred and nine million, three hundred and ninety-one thousand złoty);
  - c) statement of changes in equity for the financial year January 1st–December 31st 2016, showing an increase in equity of PLN 99,331 thousand (ninety-nine million, three hundred and

thirty-one thousand złoty);  
d) statement of cash flows for the financial year January 1st–December 31st 2016, showing a net increase in cash of PLN 10,146 thousand (ten million, one hundred and forty-six thousand złoty);  
e) supplementary information, comprising an introduction and notes to the financial statements.

Section 2

This resolution shall become effective as of its date.”

Re item 7 of the agenda:

“Resolution No. 4

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 12th 2017,

to approve the Directors’ Report on the operations of the Inter Cars Group

and the consolidated financial statements of the Inter Cars Group

Section 1

The Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”), acting pursuant to Art. 395.5 of the Commercial Companies Code, and having previously read and reviewed the Directors’ Report on the operations of the Inter Cars Group in the financial year 2016 and the Group’s financial statements for the financial year 2016, resolves to approve:

I. the Directors’ Report on the operations of the Inter Cars Group in the financial year 2016,

II. the audited consolidated financial statements of the Inter Cars Group for the financial year 2016, comprising:

a) consolidated balance sheet of the Inter Cars Group as at December 31st 2016, showing total assets and total equity and liabilities of PLN 3,040,077 thousand (three billion, forty million, seventy-seven thousand złoty);

b) consolidated statement of profit or loss the Inter Cars Group for the financial year January 1st–December 31st 2016, showing a net profit of PLN 230,064 thousand (two hundred and thirty million, sixty-four thousand złoty);

c) statement of changes in consolidated equity of the Inter Cars Group for the financial year January 1st–December 31st 2016, showing an increase in equity of PLN 218,130 thousand (two hundred and eighteen million, one hundred and thirty thousand złoty);

d) consolidated statement of cash flows of the Inter Cars Group for the financial year January 1st–December 31st 2016, showing a net increase in cash of PLN 48,410 thousand (forty-eight million, four hundred and ten thousand złoty);

e) supplementary information, comprising an introduction and notes to the consolidated financial statements.

Section 2

This resolution shall become effective as of its date.”

Re item 8 of the agenda:

“Resolution No. 5

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 12th 2017,

on distribution of the Company’s profit

Section 1

The Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”), acting pursuant to Art. 395.2.2 of the Commercial Companies Code, and taking into consideration the relevant proposal put forward by the Management Board, on which the Supervisory Board issued a positive opinion, resolves to distribute the Company’s profit for 2016 in such a manner that out of its total amount of PLN 109,391,890.29 (one hundred and nine million, three hundred and ninety-one thousand, eight hundred and ninety złoty, 29/100), an amount of PLN 10,059,351.00 (ten million, fifty-nine

thousand, three hundred and fifty-one złoty), i.e. PLN 0.71 (seventy-one grosz) per share, will be paid to shareholders as dividend, while the balance of PLN 99,332,539.29 (ninety-nine million, three hundred and thirty-two thousand, five hundred and thirty-nine złoty, 29/100) will be transferred to statutory reserve funds.

Section 2

The Annual General Meeting, acting pursuant to Art. 348.3 of the Commercial Companies Code, and taking into consideration the relevant proposal put forward by the Management Board, on which the Supervisory Board issued a positive opinion, resolves to set the dividend record date for June 30th 2017, and the dividend payment date for July 14th 2017.

Section 3

This resolution shall become effective as of its date.”

Re item 9 of the agenda:

“Resolution No. 6

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 12th 2017,

to grant discharge in respect of performance of duties to a Management Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Robert Kierzek in respect of his performance of duties as President of the Company’s Management Board in the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

“Resolution No. 7

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 12th 2017,

to grant discharge in respect of performance of duties to a Management Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Krzysztof Soszyński in respect of his performance of duties as Vice President of the Company’s Management Board in the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

“Resolution No. 8

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 12th 2017,

to grant discharge in respect of performance of duties to a Management Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Krzysztof Teofil Oleksowicz in respect of his performance of duties as Member of the Company’s Management Board in the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

“Resolution No. 9

of the Annual General Meeting of  
INTER CARS Spółka Akcyjna,  
dated June 12th 2017,

to grant discharge in respect of performance of duties to a Management Board member  
Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the "Company") hereby grants discharge to Mr Witold Franciszek Kmiecik in respect of his performance of duties as Member of the Company's Management Board in the period January 1st–June 30th 2016.

Section 2

This resolution shall become effective as of its date."

"Resolution No. 10

of the Annual General Meeting of  
INTER CARS Spółka Akcyjna,  
dated June 12th 2017,

to grant discharge in respect of performance of duties to a Management Board member  
Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the "Company") hereby grants discharge to Mr Wojciech Tadeusz Twaróg in respect of his performance of duties as Member of the Company's Management Board in the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date."

"Resolution No. 12

of the Annual General Meeting of  
INTER CARS Spółka Akcyjna,  
dated June 12th 2017,

to grant discharge in respect of performance of duties to a Management Board member  
Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the "Company") hereby grants discharge to Mr Piotr Dariusz Zamora in respect of his performance of duties as Member of the Company's Management Board in the period September 26th–December 31st 2016.

Section 2

This resolution shall become effective as of its date."

"Resolution No. 13

of the Annual General Meeting of  
INTER CARS Spółka Akcyjna,  
dated June 12th 2017,

to grant discharge in respect of performance of duties to a Management Board member  
Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the "Company") hereby grants discharge to Mr Tomáš Kaštil in respect of his performance of duties as Member of the Company's Management Board in the period September 26th–December 31st 2016.

Section 2

This resolution shall become effective as of its date."

“Resolution No. 14  
of the Annual General Meeting of  
INTER CARS Spółka Akcyjna,  
dated June 12th 2017,  
to grant discharge in respect of performance of duties to a Management Board member  
Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Maciej Krzysztof Oleksowicz in respect of his performance of duties as Member of the Company’s Management Board in the period July 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

Re item 10 of the agenda:

“Resolution No. 15  
of the Annual General Meeting of  
INTER CARS Spółka Akcyjna,  
dated June 12th 2017,  
to grant discharge in respect of performance of duties to a Supervisory Board member  
Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Andrzej Oliszewski in respect of his performance of duties as Chairman of the Company’s Supervisory Board in the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

“Resolution No. 16  
of the Annual General Meeting of  
INTER CARS Spółka Akcyjna,  
dated June 12th 2017,  
to grant discharge in respect of performance of duties to a Supervisory Board member  
Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Jacek Klimczak in respect of his performance of duties as Member of the Company’s Supervisory Board in the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

“Resolution No. 17  
of the Annual General Meeting of  
INTER CARS Spółka Akcyjna,  
dated June 12th 2017,  
to grant discharge in respect of performance of duties to a Supervisory Board member  
Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Michał Marczak in respect of his performance of duties as Member of the Company’s Supervisory Board in the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”



<p>“Resolution No. 18 of the Annual General Meeting of INTER CARS Spółka Akcyjna, dated June 12th 2017, to grant discharge in respect of performance of duties to a Supervisory Board member Section 1 Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Tomasz Rusak in respect of his performance of duties as Member of the Company’s Supervisory Board in the period January 1st–December 31st 2016. Section 2 This resolution shall become effective as of its date.”</p> <p>“Resolution No. 19 of the Annual General Meeting of INTER CARS Spółka Akcyjna, dated June 12th 2017, to grant discharge in respect of performance of duties to a Supervisory Board member Section 1 Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Piotr Płoszajski in respect of his performance of duties as Member of the Company’s Supervisory Board in the period January 1st–December 31st 2016. Section 2 This resolution shall become effective as of its date.”</p> <p>Legal basis: Art. 56.1.2 of the Public Offering Act – current and periodic information</p>
---

INTER CARS S.A.	(full issuer name)
INTERCARS	Trade
(abbreviated issuer name)	(sector according to the WSE)
02-903	Warsaw
(postal code)	(city/town)
Powsińska	64
(street)	(number)
714-19-16	714-19-18
(phone)	(fax)
bzarzadu@intercars.com.pl	intercars.com.pl
(email)	(www)
118-14-52-946	014992887
(Tax Identification Number – NIP)	(Industry Identification Number – REGON)

**Signatures of authorised representatives**

Date	Full name	Position	Signature
May 16th 2017	Krzysztof Soszyński	Vice President of the Management Board	
May 16th 2017	Piotr Zamora	Member of the Management Board	