

## POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

9

/

2020

Date:

May 7th 2020

Abbreviated issuer name

INTERCARS

Subject:

Supervisory Board recommendation on 2019 profit allocation

Legal basis:

*Article 17(1) of MAR – Inside information*

Text of the report:

The Management Board of Inter Cars S.A. of Warsaw (the “Company”) announces that today it was notified that the Company’s Supervisory Board passed a resolution whereby it acknowledged and approved the Management Board’s proposal of May 5th 2020 concerning allocation of the Company’s profit for 2019. The Company’s Supervisory Board recommended that the General Meeting pass a resolution to allocate the entire net profit for 2019, i.e. PLN 154,974,364.54, (one hundred and fifty-four million, nine hundred and seventy-four thousand, three hundred and sixty-four złoty, 54/000), to statutory reserve funds.

At the same time, the Supervisory Board expressed a positive opinion about the Management Board’s decision to depart from the Company’s dividend policy for 2017-2019 (adopted and announced by the Management Board on May 9th 2017) in view of the economic uncertainty caused by the SARS-CoV-2 pandemic.

The Management Board’s proposal referred to above was published in Current Report No. 8/2020 of May 5th 2020.

Legal basis:

Article 17(1) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR) – inside information

INTER CARS S.A.

(full issuer name)

INTERCARS

Trade

(abbreviated issuer name)

(sector according to the WSE)

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(Industry Identification Number – REGON)

**SIGNATURES OF AUTHORISED REPRESENTATIVES**

Date	Full name	Position	Signature
May 7th 2020	Krzysztof Soszyński	Vice President of the Management Board	
May 7th 2020	Piotr Zamora	Member of the Management Board	