

## POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

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2022

Date:

October 10th 2022

Abbreviated issuer name:

INTERCARS

Subject:

Resolutions passed by the Extraordinary General Meeting on October 10th 2022

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 S.A. of Warsaw hereby publishes the resolutions passed by the Extraordinary Meeting on October 10th 2022.

“Resolution 1 of the Extraordinary General Meeting of Inter Cars Spółka Akcyjna dated October 10th 2022 to appoint the Chair of the General Meeting

The Extraordinary General Meeting of Inter Cars S.A. of Warsaw hereby resolves to appoint Łukasz Błażejczyk as Chair of the General Meeting.

The resolution was passed by secret ballot. All votes cast in the exercise of the voting rights attached to the 9,742,880 shares participating in the vote (which represented 68.77% of the Company’s share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 9,742,880 with 9,742,880 votes in favour of the resolution, no votes against, no abstentions and no objections by dissenting shareholders.

“Resolution 2 of the Extraordinary General Meeting of Inter Cars Spółka Akcyjna dated October 10th 2022 to approve the agenda for the General Meeting

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

The Resolution was passed by open ballot, with 9,742,880 votes cast for the resolution. The number of shares participating in the vote was 9,742,880, which represented 68.77% of the Company’s share capital, comprising a total of 14,168,100 shares. Valid votes were cast from all shares participating in the vote, i.e., the total number of valid votes cast was 9,742,880, with no votes against the Resolution, no abstentions and no objections by dissenting shareholders.

“Resolution 3 of the Extraordinary General Meeting of INTER CARS Spółka Akcyjna dated October 10th 2022 to amend the Company’s Articles of Association

The Extraordinary General Meeting of Inter Cars S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 430.1 of the Commercial Companies Code (the “**CCC**”) and Art. 16.4.3 of the Company’s Articles of Association (the “**Articles of Association**”), hereby resolves as follows:

## Section 1

**In Art. 11 of the Articles of Association, Section 11 shall be added, reading as follows:**

“11. The disclosure obligations applicable to the Management Board, referred to in Art. 380<sup>1</sup> of the Commercial Companies Code, shall be performed in such a way that the Management Board shall have the duty to provide the Supervisory Board with the information referred to in:

- a) Art.380<sup>1</sup>.1.1-3 of the Commercial Companies Code – provided that the Supervisory Board notifies the Management Board of the Supervisory Board meeting and the scope of information to be presented by the Management Board at such meeting no later than 14 days prior to the meeting;
- b) Art.380<sup>1</sup>.1.4-5 of the Commercial Companies Code – electronically or in writing, provided that the Supervisory Board requests the Management Board to provide such information; in such a case, the Supervisory Board’s request should specify the required information and the deadline for submitting the response, which must not be shorter than 14 days.”

## Section 2

This Resolution shall come into force upon its adoption.

The Resolution was passed by open ballot, with 9,078,607 votes cast in favour of the Resolution. The number of shares participating in the vote was 9,742,880, which represented 68.77% of the Company’s share capital, comprising a total of 14,168,100 shares. Valid votes were cast from all shares participating in the vote, i.e., the total number of valid votes cast was 9,742,880, with 664,273 votes against the Resolution, no abstentions, and no objections by dissenting shareholders.

“Resolution 4 of the Extraordinary General Meeting of INTER CARS Spółka Akcyjna dated October 10th 2022 to amend the Company’s Articles of Association

The Extraordinary General Meeting of Inter Cars S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 430.1 of the Commercial Companies Code (the “**CCC**”) and Art. 16.4.3 of the Company’s Articles of Association (the “**Articles of Association**”), hereby resolves as follows:

## Section 1

**1. Art. 13.2 of the Articles of Association shall be amended to read as follows:**

“Meetings of the Supervisory Board shall be held at least once a quarter. Meetings shall be convened by means of an invitation specifying the time and date, venue and proposed agenda for the meeting, as well as the use of means of remote communication at the meeting. The invitation shall be delivered to all members of the Supervisory Board at least 7 (seven) days prior to the date of the meeting. Meetings of the Supervisory Board shall be convened by the Chair of the Supervisory Board on his or her own initiative or upon request of the Management Board or a member of the Supervisory Board.”.

**2. Art. 13.3 of the Articles of Association shall be amended to read as follows:**

“Resolutions of the Supervisory Board may be voted on by written ballot or using means of remote communication. A resolution shall be valid if all Supervisory Board members have been notified of the contents of the draft resolution and at least half of the Supervisory Board members participated in voting on the resolution.”.

**3. Art. 14.2 of the Articles of Association shall be amended to read as follows:**

“2 The remit of the Supervisory Board shall include in particular:

- 1) assessment of the Company’s financial statements,
- 2) assessment of the Directors’ Report on the Company’s operations and the Management Board’s proposals on the distribution of profit or coverage of loss, as well as preparation and submission to the General Meeting of a written annual report of the Supervisory Board for the previous financial year,
- 3) appointment of an auditor to audit the financial statements of the Company,
- 4) appointment and removal from office of members of the Management Board,
- 5) appointment from among members of the Management Board of the President of the Management Board, and optionally a Vice President of the Management Board,
- 6) execution of contracts with members of the Management Board,
- 7) determination of the terms of remuneration for members of the Management Board,
- 8) consent for disposal or acquisition of property, perpetual usufruct right or an interest in property.”.

Section 2

This Resolution shall come into force upon its adoption.

The Resolution was passed by open ballot, with 9,742,880 votes cast for the resolution. The number of shares participating in the vote was 9,742,880, which represented 68.77% of the Company’s share capital, comprising a total of 14,168,100 shares. Valid votes were cast from all shares participating in the vote, i.e., the total number of valid votes cast was 9,742,880, with no votes against the Resolution, no abstentions and no objections by dissenting shareholders.

“Resolution 5 of the Extraordinary General Meeting of INTER CARS Spółka Akcyjna dated October 10th 2022

to adopt the consolidated text of the Articles of Association

The Extraordinary General Meeting of Inter Cars S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 430.1 of the Commercial Companies Code (the “**CCC**”), hereby resolves as follows:

Section 1

**The following consolidated text of the Company’s Articles of Association shall be adopted:**

**“ARTICLES OF ASSOCIATION**

**I. GENERAL PROVISIONS**

Article 1

The Company’s name shall be Inter Cars Spółka Akcyjna.

**Article 2**

The Company's registered office shall be in Warsaw.

**Article 3**

1. The Company may operate in Poland and abroad.
2. The Company may form branches, affiliates and establishments in Poland and outside Poland, and join other companies, cooperatives and business organisations. The Company may also acquire and dispose of shares in other companies.

**Article 4**

The Company's duration shall be unlimited.

**II. PRINCIPAL BUSINESS****Article 5**

The Company's business shall include:

- 1) Wholesale and retail trade of motor vehicles; repair of motor vehicles (PKD 45),
- 2) Wholesale trade, except of motor vehicles (PKD 46),
- 3) Support activities to agriculture and post-harvest crop activities (PKD 01.6),
- 4) Manufacture of paper stationery (PKD 17.23.Z),
- 5) Printing and reproduction of recorded media (PKD 18),
- 6) Manufacture of basic metals (PKD 24),
- 7) Manufacture of machinery and equipment n.e.c. (PKD 28),
- 8) Manufacture of motor vehicles, trailers and semi-trailers, except of motorcycles (PKD 29),
- 9) Manufacture of other transport equipment (PKD 30),
- 10) Repair and installation of machinery and equipment (PKD 33),
- 11) Waste collection, treatment and disposal activities; raw materials recovery (PKD 38),
- 12) Retail trade, except of motor vehicles (PKD 47),
- 13) Land transport and transport via pipelines (PKD 49),
- 14) Warehousing and support activities for transportation (PKD 52),
- 15) Publishing activities (PKD 58),
- 16) Computer programming, consultancy and related activities (PKD 62),
- 17) Information service activities (PKD 63),

- 18) Real estate activities (PKD 68),
- 19) Activities of head offices; management consultancy (PKD 70),
- 20) Architectural and engineering activities; technical testing and analysis (PKD 71),
- 21) Scientific research and development (PKD 72),
- 22) Advertising and market research (PKD 73),
- 23) Other professional, scientific and technical activities (PKD 74),
- 24) Rental and leasing activities (PKD 77),
- 25) Employment activities (PKD 78),
- 26) Travel agency, tour operator reservation service and related activities (PKD 79),
- 27) Services to buildings and landscape activities (PKD 81),
- 28) Office administrative, office support and other business support activities (PKD 82),
- 29) Other education n.e.c. PKD 85.59.B,
- 30) Educational support activities (PKD 85.60.Z),
- 31) Repair and maintenance of computers and peripheral equipment (PKD 95.11.Z),
- 32) Other monetary intermediation (PKD 64.19.Z),
- 33) Finance leasing (PKD 64.91.Z),
- 34) Other credit granting (PKD 64.92.Z),
- 35) Other financial service activities, except insurance and pension funding n.e.c. (PKD 64.99.Z),
- 36) Other activities auxiliary to financial services, except insurance and pension funding (PKD 66.19.Z),
- 37) Risk and damage evaluation (PKD 66.21.Z),
- 38) Activities of insurance agents and brokers (PKD 66.22.Z),
- 39) Other activities auxiliary to insurance and pension funding (PKD 66.29.Z).

If a licence or permit is required under other regulations to launch a business activity, the Company shall obtain the relevant licence or permit prior to commencing such activity, or shall fulfil other statutory requirements specified for that activity.

### **III.SHARE CAPITAL**

#### Article 6

1. The Company's share capital shall amount to PLN 28,336,200 (twenty-eight million, three hundred and thirty-six thousand, two hundred zloty) and shall be divided into 14,168,100 (fourteen million, one hundred and sixty-eight thousand, one hundred) ordinary bearer shares with a par value of PLN 2 (two zloty) per share, including:

- 1) 200,000 (two hundred thousand) Series A ordinary bearer shares,

- 2) 7,695,600 (seven million, six hundred and ninety-five thousand, six hundred) Series B ordinary bearer shares,
- 3) 104,400 (one hundred and four thousand, four hundred) Series C ordinary bearer shares,
- 4) 2,153,850 (two million, one hundred and fifty-three thousand, eight hundred and fifty) Series D ordinary bearer shares,
- 5) 1,667,250 (one million, six hundred and sixty-seven thousand, two hundred and fifty) Series E ordinary bearer shares,
- 6) 1,875,000 (one million, eight hundred and seventy-five thousand) Series G ordinary bearer shares,
- 7) 157,333 (one hundred and fifty-seven thousand, three hundred and thirty-three) Series F1 ordinary bearer shares,
- 8) 157,333 (one hundred and fifty-seven thousand, three hundred and thirty-three) Series F2 ordinary bearer shares,
- 9) 157,334 (one hundred and fifty-seven thousand, three hundred and thirty-four) Series F3 ordinary bearer shares.

2. Bearer shares may not be converted into registered shares.

#### Section 7

All Shareholders shall have the pre-emptive rights to acquire new shares in proportion to the number of Company shares held, unless the General Meeting waives the Shareholders' pre-emptive rights in whole or in part.

#### Article 8

1. Shares may be retired by way of reducing the share capital.
2. The manner and terms of retirement of shares shall be specified in each case by a resolution of the General Meeting.

#### Article 9

The Company's founders are:

1. Krzysztof Teofil Oleksowicz,
2. Piotr Tadeusz Oleksowicz,
3. Andrzej Aleksander Oliszewski.

### **IV. GOVERNING BODIES**

#### Section 10

The Company's governing bodies are:

1. the Management Board,

2. the Supervisory Board,
3. the General Meeting.

#### **A. MANAGEMENT BOARD**

##### Section 11

1. The Management Board shall be composed of three to nine members appointed and removed from office by way of a resolution of the Supervisory Board. The number of members of the Management Board shall be set by the Supervisory Board.
2. The term of office of the Management Board shall be 4 (four) years. Members of the Management Board shall be appointed for a joint term of office.
3. The Management Board shall manage the Company and represent it in and out of court.
4. Any matters not reserved for the General Meeting or the Supervisory Board under these Articles of Association or applicable laws shall fall within the remit of the Management Board.
5. The Management Board shall manage the Company's assets and rights to a standard of care required in commercial activity and in strict compliance with applicable laws.
6. Resolutions of the Management Board shall be passed by an absolute majority of votes cast with a quorum of at least half of the Management Board members. The scope of rights and obligations of the Management Board and the manner of its work shall be defined by the Rules of Procedure for the Management Board. The Rules of Procedure for the Management Board shall be adopted by the Management Board and approved by the Supervisory Board.
7. Subject to the provisions of these Articles of Association and the Rules of Procedure for the Management Board, any matters which do not fall outside the ordinary course of the Company's business shall not require a resolution of the Management Board. However, if before settling any matter referred to above a member of the Management Board raises an objection, a resolution of the Management Board shall be required to approve the matter.
8. Members of the Management Board may participate in passing Management Board resolutions by casting their votes in writing through another member of the Management Board. Votes shall not be cast in writing with respect to any matters placed on the agenda during a meeting of the Management Board.
9. Resolutions of the Management Board may also be passed in writing or with the use of means of remote communication.
10. The terms of remuneration for members of the Management Board shall be defined by the Supervisory Board.
11. The disclosure obligations applicable to the Management Board, referred to in Art. 380<sup>1</sup> of the Commercial Companies Code, shall be performed in such a way that the Management Board shall have the duty to provide the Supervisory Board with the information referred to in:
  - a) Art.380<sup>1</sup>.1.1-3 of the Commercial Companies Code – provided that the Supervisory Board notifies the Management Board of the Supervisory Board meeting and the scope of information to be presented by the Management Board at such meeting no later than 14 days prior to the meeting;

b) Art.380<sup>1</sup>.1.4-5 of the Commercial Companies Code – electronically or in writing, provided that the Supervisory Board requests the Management Board to provide such information; in such a case, the Supervisory Board’s request should specify the required information and the deadline for submitting the response, which must not be shorter than 14 days.

## **B. SUPERVISORY BOARD**

### Article 12

1. The Supervisory Board shall be composed of five to thirteen members appointed by the General Meeting. The General Meeting shall appoint the Chair of the Supervisory Board. From among the remaining Supervisory Board members, the Supervisory Board shall appoint the Deputy Chair.
2. The number of Supervisory Board members shall be determined by the General Meeting. In the event of block voting, the Supervisory Board shall be composed of thirteen members.
3. The term of office the Supervisory Board shall be 5 (five) years. All members of the Supervisory Board shall be appointed for a joint term of office.
4. Members of the Supervisory Board may be reappointed for subsequent terms.

### Article 13

1. Resolutions of the Supervisory Board shall be adopted by an absolute majority of votes with a quorum of at least half of the members of the Supervisory Board. Resolutions of the Supervisory Board shall only be valid if all members of the Supervisory Board have been invited to the meeting.
2. Meetings of the Supervisory Board shall be held at least once a quarter. Meetings shall be convened by means of an invitation specifying the time and date, venue and proposed agenda for the meeting, as well as the use of means of remote communication at the meeting. The invitation shall be delivered to all members of the Supervisory Board at least 7 (seven) days prior to the date of the meeting. Meetings of the Supervisory Board shall be convened by the Chair of the Supervisory Board on his or her own initiative or upon request of the Management Board or a member of the Supervisory Board.
3. Resolutions of the Supervisory Board may be voted on by written ballot or using means of remote communication. A resolution shall be valid if all Supervisory Board members have been notified of the contents of the draft resolution and at least half of the Supervisory Board members participated in voting on the resolution.
4. A resolution of the Supervisory Board on suspending a member of the Management Board from duties for a good reason and a resolution on delegating a member of the Supervisory Board to temporarily perform the duties of a member of the Management Board shall be adopted by a majority of 4/5 (four fifths) of the votes cast with a quorum at least 4/5 (four fifths) of the members of the Supervisory Board.

### Article 14

1. The Supervisory Board shall exercise supervision over the Company’s activities in the manner



stipulated by the Commercial Companies Code, the Articles of Association, and the Rules of Procedure for the Supervisory Board, adopted by the General Meeting.

2. The remit of the Supervisory Board shall include in particular:

- 1) assessment of the Company's financial statements,
- 2) assessment of the Directors' Report on the Company's operations and the Management Board's proposals on the distribution of profit or coverage of loss, as well as preparation and submission to the General Meeting of a written annual report of the Supervisory Board for the previous financial year,
- 3) appointment of an auditor to audit the financial statements of the Company,
- 4) appointment and removal from office of members of the Management Board,
- 5) appointment from among members of the Management Board of the President of the Management Board, and optionally a Vice President of the Management Board,
- 6) execution of contracts with members of the Management Board,
- 7) determination of the terms of remuneration for members of the Management Board,
- 8) consent for disposal or acquisition of property, perpetual usufruct right or an interest in property.

#### Article 15

Members of the Supervisory Board may receive remuneration for serving on the Board.

The remuneration for individual members of the Supervisory Board shall be set by the General Meeting.

### **C. GENERAL MEETING**

#### Article 16

1. The General Meeting is the supreme governing body of the Company.
2. The General Meeting shall act on the basis of the Commercial Companies Code and Rules of Procedure adopted by the General Meeting.
3. The scope of the General Meeting's powers shall cover matters specified in the Commercial Companies Code, excluding matters which these Articles of Association reserve for other bodies of the Company.
4. The following matters shall require a resolution of the General Meeting:
  - 1) increase or reduction of the Company's share capital; creation, increase and use of other funds, accounts and reserves,
  - 2) issue of convertible bonds or bonds with pre-emptive rights,
  - 3) amendments to these Articles of Association,
  - 4) retirement of shares,
  - 5) disposal of the Company's business or its organised part,

- 6) liquidation, division, merger, dissolution, and transformation of the Company,
  - 7) distribution of profit, coverage of loss, and establishment of capital reserves,
  - 8) appointment and removal from office of members of the Supervisory Board,
  - 9) approval of the Rules of Procedure for the Supervisory Board,
  - 10) determination of the terms of remuneration for members of the Supervisory Board, including amounts of remuneration for Supervisory Board members delegated to individually perform certain supervisory functions on a permanent basis,
  - 11) granting an approval to dispose of or encumber the business or an organised part of the business of Inter Cars Marketing Services Sp. z o.o., granting an approval to dispose of or encumber the industrial property rights or trade and industry marks of Inter Cars Marketing Services Sp. z o.o., granting an approval to any change in the share capital of Inter Cars Marketing Services Sp. z o.o., and granting an approval to dispose of or encumber shares in Inter Cars Marketing Services Sp. z o.o.
5. Acquisition or disposal of property, a usufruct right or interest in real property shall not require a consent of the General Meeting.

#### Article 17

A General Meeting shall be convened by the Management Board or – in the circumstances and in the manner specified in the Commercial Companies Code – by other entities. A General Meeting may be held in the Company's registered office, or in Cząstków Mazowiecki (Czosnów municipality, Province of Warsaw), or in Kajetany (Nadarzyn municipality, Province of Warsaw).

#### Article 18

Unless the Commercial Companies Code or these Articles of Association stipulate stricter terms, resolutions of the General Meeting shall be passed by an absolute majority of the votes cast.

#### Article 18a

1. The voting rights of shareholders holding over 33% (thirty-three per cent) of total voting rights at the Company shall be limited so that none of these shareholders can exercise at a General Meeting more than 33% (thirty-three per cent) of total voting rights existing at the Company as at the General Meeting date. The above limitation shall not apply for the purpose of determining the obligations of buyers of major holdings of shares, as provided for in the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005 (the "**Public Offering Act**").
2. For the purposes of the voting cap pursuant to Art.18a.1, the voting rights of shareholders linked by a parent-subsidiary relationship shall be aggregated as specified below.
3. A shareholder within the meaning of item 1 is any person and its parent or subsidiary which is entitled, directly or indirectly, to vote at the General Meeting under any legal title; this shall also include persons who do not hold any Company shares, in particular usufructuaries, pledgees, or persons entitled under the Act on Trading in Financial Instruments, dated July 29th 2005, as well as persons entitled to participate in the General Meeting despite having

disposed of their shareholdings after the record date.

4. For the purposes of this section, a parent or a subsidiary shall be any person who:
  - a. meets the relevant criteria set forth in Article 4.1.4 of the Commercial Companies Code; or
  - b. is a parent, a subsidiary, or both a parent and a subsidiary, within the meaning of the Act on Competition and Consumer Protection of February 16th 2007; or
  - c. is a parent, a higher-tier parent, a subsidiary, a lower-tier subsidiary, a jointly-controlled entity or both a parent (including a higher-tier parent) and a subsidiary (including a lower-tier subsidiary and a jointly-controlled entity) within the meaning of the Accounting Act of September 29th 1994; or
  - d. exerts (in the case of a parent) or is subject to (in the case of a subsidiary) decisive influence within the meaning of the Act on the Transparency of Financial Relations between State Authorities and State-Controlled Enterprises, and on Financial Transparency of certain Enterprises, dated September 22nd 2006; or
  - e. whose voting rights conferred by Company shares, held directly or indirectly, are aggregated with the voting rights of other person or persons pursuant to the Act on Public Offering in connection with the holding, disposal or acquisition of major holdings of Company shares.
5. Shareholders whose voting rights are aggregated or reduced in accordance with the rules specified in Art. 18a.2–6 shall be jointly referred to as a **“Shareholder Grouping”**. The aggregation of voting rights shall consist in adding up all voting rights held by individual shareholders comprising a Shareholder Grouping. The reduction of voting rights shall consist in decreasing the total number of voting rights held at the General Meeting by shareholders comprising a Shareholder Grouping. The reduction of voting rights shall be made as follows:
  - a. for each shareholder in the Shareholder Grouping the percentage of voting rights held by that shareholder in the aggregated number of voting rights of the entire Shareholder Grouping is calculated;
  - b. the number of voting rights equivalent to 33% (thirty-three per cent) of total voting rights existing at the Company as at the General Meeting date is calculated;
  - c. for each shareholder their percentage of total voting rights specified in Art. 18a.5.a is multiplied by the number of voting rights specified in Art. 18a.5b;
  - d. the number of voting rights for each shareholder in the Shareholder Grouping after the said reduction is the result obtained pursuant to Art. 18a.5.c rounded up to one voting right;
  - e. the voting cap shall also apply to shareholders absent from the General Meeting.
6. In order to determine the basis for aggregation or reduction of voting rights, each of the Company’s shareholders, the Management Board, the Supervisory Board, and individual members of these bodies, as well as the Chair of the General Meeting, may request that a Company shareholder who recorded its participation in the General Meeting disclose whether it is a parent or a subsidiary of any other Company shareholder within the meaning of Art. 18a.4.

7. When in doubt, the provisions on the voting cap shall be interpreted in accordance with Art. 65.2 of the Civil Code.
8. The voting cap referred to in this Article 18a shall expire if one of the shareholders acquires (in its own name and for its own account) and registers for the General Meeting shares conferring over 50% (fifty per cent) of total voting rights at the Company out of which all the shares whose number results in exceeding 33% (thirty-three per cent) of total voting rights at the Company and all the shares above this threshold are acquired by that shareholder through a tender offer concerning all shares in the Company, announced in accordance with the Public Offering Act.

## **V. MANAGEMENT OF THE COMPANY'S BUSINESS**

### Article 19

1. The Company shall create statutory reserve funds in accordance with the Commercial Companies Code, and other capitals (funds) required by law. Pursuant to a resolution of the General Meeting, the Company may also create other capital reserves (funds).
2. The amount of contributions to these funds, as well as the manner of their use and release, shall be determined by the General Meeting.

### Article 20

The Company's financial year shall be the calendar year.

### Article 21

The General Meeting may allocate the Company's net profit to:

- 1) statutory reserve funds,
- 2) dividends,
- 3) other capital reserves (funds) or special accounts established at the Company,
- 4) other purposes specified by a resolution of the General Meeting.

### Article 22

The Company's Management Board shall sign a contract with an auditor of financial statements designated by the Supervisory Board.

### Article 23

1. The Company shall publish all its announcements required by law in the official gazette *Monitor Sądowy i Gospodarczy*.
2. Any matters not provided for in these Articles of Association shall be governed by applicable provisions of the Commercial Companies Code."

## Section 2

This Resolution shall come into force upon its adoption.

The Resolution was passed by open ballot, with 9,078,607 votes cast in favour of the Resolution. The number of shares participating in the vote was 9,742,880, which represented 68.77% of the Company's share capital, comprising a total of 14,168,100 shares. Valid votes were cast from all shares participating in the vote, i.e., the total number of valid votes cast was 9,742,880, with 664,273 votes against the Resolution, no abstentions, and no objections by dissenting shareholders.

"Resolution 6 of the Extraordinary General Meeting of INTER CARS Spółka Akcyjna dated October 10th 2022 to amend the Rules of Procedure for the Supervisory Board

The Extraordinary General Meeting of Inter Cars S.A. of Warsaw (the "**Company**"), acting pursuant to Art. 391.3 of the Commercial Companies Code (the "**CCC**"), Art. 16.4.9) of the Company's Articles of Association (the "**Articles of Association**") and Section 13 of the Rules of Procedure for the Company's Supervisory Board (the "**Rules of Procedure for the Supervisory Board**"), hereby resolves as follows:

## Section 1

**1. Section 5.1 of the Rules of Procedure for the Supervisory Board shall be amended to read as follows:**

"1. Meetings shall be convened by means of an invitation specifying the time and date, venue and proposed agenda for the meeting, as well as the use of means of remote communication at the meeting. The invitation shall be delivered to all members of the Supervisory Board at least 7 (seven) days prior to the date of the meeting. The invitation referred to in the preceding sentence may be issued in written or electronic form."

**2. Section 5.2 of the Rules of Procedure for the Supervisory Board shall be amended to read as follows:**

"2 The Supervisory Board may meet without a formally convened meeting, provided that all members of the Supervisory Board have given their consent to such meeting and do not object to placing particular items on the agenda."

**3. Section 6.3 of the Rules of Procedure for the Supervisory Board shall be amended to read as follows:**

"3. No resolution may be passed concerning a matter not included in the agenda unless none of the Supervisory Board members participating in the meeting raises an objection to passing such resolution."

**4. Section 6.4 of the Rules of Procedure for the Supervisory Board shall be amended to read as follows:**

"4. Resolutions of the Supervisory Board may be adopted by written ballot or with the use of means of remote communication, provided that all members of the Supervisory Board have been informed about the contents of the draft resolution and at least half of the Supervisory Board members took

part in adopting the resolution.”.

**5. Section 7 of the Rules of Procedure for the Supervisory Board shall be amended to read as follows:**

“The remit of the Supervisory Board shall include in particular:

- 1) assessment of the Company’s financial statements,
- 2) assessment of the Directors’ Report on the Company’s operations and the Management Board’s proposals on the distribution of profit or coverage of loss, as well as submission to the General Meeting of an annual report of the Supervisory Board for the previous financial year,
- 3) appointment of an auditor to audit the Company’s financial statements,
- 4) appointment and removal from office of members of the Management Board,
- 5) appointment from among members of the Management Board of the President of the Management Board, and optionally a Vice President of the Management Board,
- 6) execution of contracts with members of the Company’s Management Board,
- 7) determination of the terms of remuneration of members of the Company’s Management Board,
- 8) consent to disposal or acquisition of property, perpetual usufruct right or an interest in property.”.

**6. Section 8.4 of the Rules of Procedure for the Supervisory Board shall be amended to read as follows:**

“4. The minutes shall contain:

- the date and place of the meeting,
- a list of Supervisory Board members in attendance (first names and surnames, functions),
- a note confirming that the General Meeting had been properly convened and had the capacity to pass resolutions,
- the adopted agenda,
- information on the course of the Meeting, contents of its resolutions, the number of votes cast on the individual resolutions,
- dissenting opinions submitted to the minutes, and their justification, if any,
- first name and surname of the minute taker.”.

**7. Section 9.2 of the Rules of Procedure for the Supervisory Board shall be amended to read as follows:**

“2 The Management Board shall notify the Supervisory Board of its position regarding an opinion, request, initiative or enquiry within two weeks of receipt of such opinion, request, initiative or enquiry, unless the Supervisory Board sets a longer time limit.”.

Section 2

This Resolution shall come into force upon its adoption.

The Resolution was passed by open ballot, with 9,742,880 votes cast for the resolution. The number of shares participating in the vote was 9,742,880, which represented 68.77% of the Company’s share capital, comprising a total of 14,168,100 shares. Valid votes were cast from all shares participating in

the vote, i.e., the total number of valid votes cast was 9,742,880, with no votes against the Resolution, no abstentions and no objections by dissenting shareholders.

“Resolution 7 of the Extraordinary General Meeting of INTER CARS Spółka Akcyjna dated October 10th 2022

to adopt the consolidated text of the Rules of Procedure for the Supervisory Board

The Extraordinary General Meeting of Inter Cars S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 391.3 of the Commercial Companies Code (the “**CCC**”), Art. 16.4.9) of the Company’s Articles of Association (the “**Articles of Association**”) and Section 13 of the Rules of Procedure for the Company’s Supervisory Board (the “**Rules of Procedure for the Supervisory Board**”), hereby resolves as follows:

#### Section 1

The following consolidated text of the Rules of Procedure for the Supervisory Board is hereby adopted:

#### **“RULES OF PROCEDURE FOR THE SUPERVISORY BOARD OF INTER CARS S.A.**

#### Section 1

The Supervisory Board shall exercise ongoing supervision over the Company’s activities in all areas of its business, in the manner defined in the Commercial Companies Code, the Company’s Articles of Association, resolutions of the General Meeting to the extent they are binding on the Supervisory Board, and these Rules of Procedure.

#### Section 2

1. The Supervisory Board shall be composed of five to thirteen members appointed by the General Meeting. The General Meeting shall appoint the Chair of the Supervisory Board. From among the remaining Supervisory Board members, the Supervisory Board shall appoint the Deputy Chair.
2. The number of Supervisory Board members is determined by the General Meeting. In the event of block voting, the Supervisory Board shall be composed of thirteen members.
3. The term of office the Supervisory Board shall be 5 (five) years. All members of the Supervisory Board shall be appointed for a joint term of office.
4. Members of the Supervisory Board may be reappointed for subsequent terms.

#### Section 3

1. The mandates of the Supervisory Board members shall expire on the date of the General Meeting which is to approve the financial statements for the last full financial year in which the members held the office.
2. Members of the Supervisory Board shall exercise their rights and discharge their duties in person.

#### Section 4

1. The Chair of the Supervisory Board shall direct the work of the Supervisory Board and shall convene and chair Supervisory Board meetings. If the Chair of the Supervisory Board is temporarily unable to perform these duties, they shall be performed by the Deputy Chair.

2. Meetings of the Supervisory Board shall be held at least once a quarter.

3. The Chair of the Supervisory Board shall convene a Supervisory Board meeting within two weeks from the receipt of the request from:

- the Management Board,
- a member of the Supervisory Board.

#### Section 5

1. Meetings shall be convened by means of an invitation specifying the time and date, venue and proposed agenda for the meeting, as well as the use of means of remote communication at the meeting. The invitation shall be delivered to all members of the Supervisory Board at least 7 (seven) days prior to the date of the meeting. The invitation referred to in the preceding sentence may be issued in written or electronic form.

2. The Supervisory Board may meet without a formally convened meeting, provided that all members of the Supervisory Board have given their consent to such meeting and do not object to placing particular items on the agenda.

#### Section 6

1. Resolutions of the Supervisory Board shall be adopted by an absolute majority of votes with a quorum of at least half of the members of the Supervisory Board. Resolutions of the Supervisory Board shall only be valid if all members of the Supervisory Board have been invited to the meeting.

2. Supervisory Board members may vote on a resolution of the Supervisory Board in writing through another member of the Supervisory Board.

3. No resolution may be passed concerning a matter not included in the agenda unless none of the Supervisory Board members participating in the meeting raises an objection to passing such resolution.

4. Resolutions of the Supervisory Board may be adopted by written ballot or with the use of means of remote communication, provided that all members of the Supervisory Board have been informed about the contents of the draft resolution and at least half of the Supervisory Board members took part in adopting the resolution.

5. A resolution of the Supervisory Board on suspending a member of the Management Board from duties for a good reason and a resolution on delegating a member of the Supervisory Board to temporarily perform the duties of a member of the Management Board shall be adopted by a majority of 4/5 (four fifths) of the votes cast with a quorum at least 4/5 (four fifths) of the members of the Supervisory Board.

6. Supervisory Board resolutions shall be adopted by open ballot.

7. Voting on personnel matters shall be by secret ballot.

#### Section 7



The remit of the Supervisory Board shall include in particular:

- 1) assessment of the Company's financial statements,
- 2) assessment of the Directors' Report on the Company's operations and the Management Board's proposals on the distribution of profit or coverage of loss, as well as submission to the General Meeting of an annual report of the Supervisory Board for the previous financial year,
- 3) appointment of an auditor to audit the financial statements of the Company,
- 4) appointment and removal from office of members of the Management Board,
- 5) appointment from among members of the Management Board of the President of the Management Board, and optionally a Vice President of the Management Board,
- 6) execution of contracts with members of the Management Board,
- 7) determination of the terms of remuneration for members of the Management Board,
- 8) consent for disposal or acquisition of property, perpetual usufruct right or an interest in property.

#### Section 8

1. Minutes of Supervisory Board meetings shall be drawn up.
2. The minutes shall be drawn up by the Secretary of the Supervisory Board or by a person designated as a minute taker by the Chair of the Supervisory Board. The Chair of the Supervisory Board shall determine how resolutions passed in accordance with Section 6.3 of these Rules are to be documented.
3. The original of the minutes along with appendices shall be kept in a register of minutes maintained by the Secretary of the Supervisory Board.
4. The minutes shall contain:
  - the date and place of the meeting,
  - a list of Supervisory Board members in attendance (first names and surnames, functions), - a note confirming that the General Meeting had been properly convened and had the capacity to pass resolutions,
  - the adopted agenda,
  - information on the course of the Meeting, contents of its resolutions, the number of votes cast on the individual resolutions,
  - dissenting opinions submitted to the minutes, and their justification, if any,
  - first name and surname of the minute taker.

#### Section 9

1. The Supervisory Board may issue opinions on any matter relating to the Company, and may submit requests, proposals and initiatives to the Management Board.
2. The Management Board shall notify the Supervisory Board of its position regarding an opinion, request, initiative or enquiry within two weeks of receipt of such opinion, request, initiative or enquiry, unless the Supervisory Board sets a longer time limit.

#### Section 10

Supervisory Board meetings may be attended by members of the Management Board and, with the consent of the Supervisory Board, other persons whose presence is justified by the subject matter of the meeting. In particular, the Supervisory Board may entrust, on a one-off or temporary basis, to a designated person the duties of the Secretary of the Supervisory Board acting on instruction from the Chair.

#### Section 11

1. The Supervisory Board shall carry out its duties collectively.
2. The Supervisory Board may delegate its members to individually carry out specific supervisory tasks.

#### Section 12

1. Office support for the Supervisory Board shall be provided by the Company.
2. The costs of operation of the Supervisory Board shall be covered by the Supervisory Board.
3. Members of the Supervisory Board may receive remuneration for serving on the Board. The remuneration for individual members of the Supervisory Board shall be set by the General Meeting.
4. The General Meeting may refund documented expenses incurred in connection with participation in the work of the Supervisory Board up to an expense limit set by it.

#### Section 13

Any amendments to these Rules of Procedure shall require a General Meeting resolution.

#### Section 14

These Rules of Procedure shall take effect on the date of their adoption by the General Meeting.”.

#### Section 2

This Resolution shall come into force upon its adoption.

The Resolution was passed by open ballot, with 9,742,880 votes cast for the resolution. The number of shares participating in the vote was 9,742,880, which represented 68.77% of the Company's share capital, comprising a total of 14,168,100 shares. Valid votes were cast from all shares participating in the vote, i.e., the total number of valid votes cast was 9,742,880, with no votes against the Resolution, no abstentions and no objections by dissenting shareholders.

INTER CARS S.A.

(full issuer name)

INTERCARS

Trade

(abbreviated issuer name)

(sector according to the WSE)

02-903

Warsaw, Poland

(postal code)

(city/town)

Powisńska

64

(street)

(number)

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**SIGNATURES OF AUTHORISED REPRESENTATIVES**

Date	Full name	Position	Signature
October 10th 2022	Krzysztof Soszyński	Vice President of the Management Board	
October 10th 2022	Jacek Piotrowiak	Commercial proxy	