

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

14

/

2023

Date:

May 16th 2023

Abbreviated issuer name:

INTERCARS

Subject:

NOTICE OF ANNUAL GENERAL MEETING OF INTER CARS S.A.

Legal basis:

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

Text of the report:

Acting pursuant to Art. 395 and Art. 399.1 in conjunction with Art. 402¹ and Art 402² of the Polish Commercial Companies Code (the “Commercial Companies Code”), the Management Board of INTER CARS Spółka Akcyjna of Warsaw (the “Company”) convenes the Annual General Meeting of the Company (the “General Meeting”) for 2.00 pm on June 13th 2023, to be held at the Company’s office in Warsaw, at ul. Zgrupowania AK Kampinos 15, Tower B, 01-943 Warsaw, in the conference room located on the 3rd floor.

Agenda:

1. Opening of the General Meeting
2. Appointment of the Chair of the General Meeting
3. Confirmation that the General Meeting has been properly convened and has the capacity to pass resolutions
4. Adoption of the agenda
5. Considering and voting on resolutions to receive the Directors’ Report on the operations of the Inter Cars Group in 2022, prepared together with the Directors’ Report on the Company’s operations in 2022.
6. Consideration of and voting on resolutions to receive the Company’s financial statements for 2022.
7. Considering and voting on resolutions to receive the Inter Car Group’s financial statements for 2022.
8. Considering and voting on resolutions to receive the Report of the Supervisory Board of Inter Cars S.A. on its activities in 2022, including the assessments prepared in accordance with the ‘Code of Best Practice for WSE Listed Companies 2021’.
9. Voting on a resolution concerning distribution of the Company’s net profit.
10. Granting discharge from liability to members of the Management Board.
11. Granting discharge from liability to members of the Supervisory Board.
12. Voting on a resolution to provide an opinion on the Report on the Remuneration of

Members of the Management Board and Supervisory Board of Inter Cars S.A. of Warsaw.

13. Closing of the Meeting.

Information for shareholders

Right to participate in the General Meeting

Pursuant to Art. 406¹ 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 28th 2023 (the "Record Date"), provided 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 2023.

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 by entities authorised pursuant to the laws and regulations applicable to trading in financial instruments, such records to be submitted no later than twelve days prior to the date of the General Meeting. 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 offices in Warsaw at ul. Zgrupowania AK Kampinos 15, Tower A (01-943), from 9.00 am to 4.00 pm, during three weekdays prior to the General Meeting, i.e. on June 7th, June 9th, and June 12th 2023. Shareholders of the Company may request that the list of shareholders be delivered to them free of charge via electronic mail. To receive the list, a shareholder must provide an email address to which the list will be sent.

Shareholders may submit such a request by sending an email to Biuro.Zarzadu@intercars.eu. If a shareholder who makes 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 status as a shareholder in the Company as at 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 matters be placed on the agenda of the General Meeting; such request should be submitted to the Company's Management Board at least twenty one days prior to the date of the General Meeting, i.e. by May 23rd 2023; the request should contain grounds or a draft resolution concerning the proposed agenda item; shareholders may submit the request by email sent to Biuro.Zarzadu@intercars.eu.

(ii) propose draft resolutions regarding any matters placed or to be placed on the agenda of the General Meeting, such draft resolutions to be submitted prior to the date of the General Meeting, in writing or via email sent to: Biuro.Zarzadu@intercars.eu.

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

When communicating with the Company, a shareholder exercising these rights should attach to their request a deposit certificate issued by an appropriate entity, confirming that the shareholder holds a relevant number of shares in the Company's capital entitling them to submit the request or draft resolution (paper copy/scan). Additionally, in the case of shareholders who are legal persons or other entities whose representation requires that relevant documents be presented, the originals or copies of such documents must be attached to the request. The requirement to present/enclose the documents specified above applies to shareholders who submit their requests in writing as well as to shareholders who submit their requests 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 where such requests are sent by email – 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 who is not a natural person may participate in the General Meeting and exercise voting rights through a person authorised to make declarations of will on the shareholder's behalf or through a proxy. The power of proxy should be made in writing or in electronic form. A power of proxy in electronic form does not require a qualified electronic signature. If a power of proxy is granted in electronic form, the shareholder must notify the Company of the same by sending an email to: 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 their identity card, passport or another official 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 specified 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 their identity card, passport or another official identity document, certified as true by a notary public or another 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(s) 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 another 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 – their 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.

The proxy vote form and the form of written voting instruction for the proxy referred to in Art. 402³.1.5 of the Commercial Companies Code may be provided by the Company at a shareholder's request sent to ul. Zgrupowania AK Kampinos 15 Tower A, 01-943 Warsaw. The Company will send the forms by post, free of charge. 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 enables its shareholders to participate in the General Meeting by electronic means of communication. The terms and conditions of participation in the General Meeting by electronic means are set out in an appendix to this notice.

Information on how to take the floor during the General Meeting and how to exercise voting rights by electronic means of communication is provided in an appendix to this notice.

The Company does not provide for the possibility of exercising voting rights by postal ballot. The Company will use its best endeavours to ensure that the participation of shareholders and their proxies in the General Meeting by electronic means proceeds smoothly, but will not be held liable for any faults, failures or communication problems which may arise in the Internet connectivity or as a result of failure by a shareholder or the shareholder's proxy to meet the technical requirements necessary for such participation in the General Meeting.

Documentation and other materials for 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/> in the About the Group/General Meeting of Shareholders tab and at the Company's offices in Warsaw at ul. Zgrupowania AK Kampinos 15, Tower A (01-943 Warsaw), 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 at the entry to the General Meeting's venue thirty minutes before the beginning of the General Meeting.

Other information

Information on the General Meeting will be published on the Company's website at: <http://inwestor.intercars.com.pl/> in the About the Group/General Meeting of Shareholders tab.

The Company reserves the right to consider any correspondence concerning the General Meeting sent by shareholders by electronic means only if it has been sent to the address specified in this notice, i.e. Biuro.Zarzadu@intercars.eu.

Risks related to the use of electronic means of communication by a shareholder are borne by the shareholder.

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

Item 2 of the agenda:

"Resolution No. 1

of the Annual General Meeting

of Inter Cars Spółka Akcyjna

dated June 13th 2023

to appoint the Chair 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."

Item 4 of the agenda:

"Resolution No. 2

of the Annual General Meeting

of Inter Cars Spółka Akcyjna

dated June 13th 2023

to approve the agenda for the General Meeting

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

Re item 5 of the agenda:

"Resolution 3

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to receive the Directors' Report on the operations of the Inter Cars Group in 2022, prepared together with the Directors' Report on the operations of the Company in 2022

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 considered the Directors' Report on the operations of the Inter Cars Group in 2022, prepared together with the Directors' Report on the operations of the Company in 2022, as well as the Supervisory Board's report on the assessment of the Directors' Report, as included in the Report of the Supervisory Board of Inter Cars S.A. on its activities in 2022, resolves to receive the Directors' Report on the operations of the Inter Cars Group in 2022, prepared together with the Directors' Report on the operations of the Company in 2022.

Section 2

This Resolution shall come into force upon its adoption."

Item 6 of the agenda:

"Resolution 4

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to receive the Company's financial statements for 2022

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 considered the Company's financial statements for the financial year 2022 and the Supervisory Board's report on the assessment of the statements, as included in the Report of the Supervisory Board of Inter Cars S.A. on its activities in 2022, resolves to receive the Company's audited financial statements for the financial year 2022, comprising:

- a) the balance sheet as at December 31st 2022, showing total assets and total equity and liabilities of PLN 6,237,170 thousand (six billion, two hundred and thirty-seven million, one hundred and seventy thousand złoty);
- b) the statement of profit or loss for the period January 1st–December 31st 2022, showing a net profit of PLN 542,599 thousand (five hundred and forty-two million, five hundred and ninety-nine thousand złoty);
- c) the statement of changes in equity for the financial year January 1st–December 31st 2022, showing an increase in equity of PLN 522,480 thousand (five hundred and twenty-two million, four hundred and eighty thousand złoty);
- d) the statement of cash flows for the financial year January 1st–December 31st 2022, showing a net increase in cash of PLN 49,679 thousand (forty-nine million, six hundred and seventy-nine thousand złoty);
- e) supplementary information, comprising the introduction and notes to the financial statements.

Section 2

This Resolution shall come into force upon its adoption."

Item 7 of the agenda:

"Resolution 5

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to receive 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 considered the financial statements of the Inter Cars Group for the financial year 2022 and the Supervisory Board's report on the assessment of the statements, as included in the

Report of the Supervisory Board of Inter Cars S.A. on its activities in 2022, resolves to receive the audited consolidated financial statements of the Inter Cars Group for the financial year 2022, comprising:

- a) the consolidated balance sheet of the Inter Cars Group as at December 31st 2022, showing total assets and total equity and liabilities of PLN 8,005,541 thousand (eight billion, five million, five hundred and forty-one thousand złoty);
- b) the consolidated statement of profit or loss of the Inter Cars Group for the financial year January 1st–December 31st 2022, showing a net profit of PLN 745,698 thousand (seven hundred and forty-five million, six hundred and ninety-eight thousand złoty);
- c) the statement of changes in consolidated equity of the Inter Cars Group for the financial year January 1st–December 31st 2022, showing an increase in equity of PLN 726,041 thousand (seven hundred and twenty-six million, forty-one thousand złoty);
- d) the consolidated statement of cash flows of the Inter Cars Group for the financial year January 1st–December 31st 2022, showing a net increase in cash of PLN 116,526 thousand (one hundred and sixteen million, five hundred and twenty-six thousand złoty);
- e) supplementary information, comprising the introduction and notes to the consolidated financial statements.

Section 2

This Resolution shall come into force upon its adoption."

Item 8 of the agenda:

"Resolution 6

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to receive the Report of the Supervisory Board of Inter Cars S.A. on its activities in 2022, including the assessments prepared in accordance with the 'Code of Best Practice for WSE Listed Companies 2021'.

Section 1

The Annual General Meeting of Inter Cars S.A. of Warsaw (the "Company"), acting pursuant to Art. 382.3.3 and Art. 395.5 of the Commercial Companies Code and in conjunction with principle 2.11 of the 'Code of Best Practice for WSE Listed Companies 2021', having previously read and considered the Report of the Supervisory Board of Inter Cars S.A. on its activities in 2022, including the assessments prepared in accordance with the 'Code of Best Practice for WSE Listed Companies 2021', resolves to receive the Report of the Supervisory Board of Inter Cars S.A. on its activities in 2022, including the assessments prepared in accordance with the 'Code of Best Practice for WSE Listed Companies 2021'.

Section 2

This Resolution shall come into force upon its adoption."

Item 9 of the agenda:

"Resolution 7

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

on distribution of the Company's net 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 2022 net profit as follows: out of the Company's total earnings for 2022, of PLN 542,598,278.02 (five hundred and forty-two million, five hundred and ninety-eight thousand, two hundred and seventy-eight zloty, 02/100) PLN 10,059,351.00 (ten million, fifty-nine thousand, three hundred and fifty-one zloty) shall be allocated to dividend payments of PLN 0.71 (seventy-one grosz) per share and the balance of PLN 532,538,927.02 (five hundred and thirty-two million, five hundred and thirty-eight thousand, nine hundred and twenty-seven zloty, 02/100) 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 19th 2023, and the dividend payment date for June 26th 2023.

Section 3

This Resolution shall come into force upon its adoption."

Item 10 of the agenda:

"Resolution 8

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to grant discharge from liability 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 from liability to Mr Maciej Krzysztof Oleksowicz in respect of his duties as President of the Company's Management Board in the period January 1st–December 31st 2022.

Section 2

This Resolution shall come into force upon its adoption."

"Resolution No. 9

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to grant discharge from liability 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 from liability to Mr Krzysztof Soszyński in respect of his duties as Vice President of the Company's

Management Board in the period January 1st–December 31st 2022.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 10

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to grant discharge from liability 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 from liability to Mr Wojciech Tadeusz Twaróg in respect of his duties as Member of the Company’s Management Board in the period January 1st–December 31st 2022.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 11

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to grant discharge from liability 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 from liability to Mr Piotr Dariusz Zamora in respect of his duties as Member of the Company’s Management Board in the period January 1st–December 31st 2022.

Section 2

This Resolution shall come into force upon its adoption.”

Item 11 of the agenda:

“Resolution 12

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to grant discharge from liability 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 from liability to Mr Andrzej Oliszewski in respect of his duties as Chair of the Company’s Supervisory Board in the period January 1st–December 31st 2022.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 13

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to grant discharge from liability 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 from liability to Mr Jacek Klimczak in respect of his duties as Member of the Company’s Supervisory Board in the period January 1st–December 31st 2022.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 14

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to grant discharge from liability 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 from liability to Mr Jacek Podgórski in respect of his duties as Member of the Company’s Supervisory Board in the period January 1st–December 31st 2022.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 15

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to grant discharge from liability 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 from liability to Mr Tomasz Rusak in respect of his duties as Member of the Company’s Supervisory Board in the period January 1st–December 31st 2022.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 16

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to grant discharge from liability 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 from liability to Mr Piotr Płoszajski in respect of his duties as Member of the Company's Supervisory Board in the period January 1st–December 31st 2022.

Section 2

This Resolution shall come into force upon its adoption."

"Resolution No. 17

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to grant discharge from liability 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 from liability to Mr Radosław Kudła in respect of his duties as Member of the Company's Supervisory Board in the period January 1st–December 31st 2022.

Section 2

This Resolution shall come into force upon its adoption."

Item 12 of the agenda:

"Resolution 18

of the Annual General Meeting

of INTER CARS Spółka Akcyjna

dated June 13th 2023

to give an opinion on the Report on the Remuneration of Members of the Management Board and Supervisory Board of Inter Cars S.A. of Warsaw.

Section 1

Acting pursuant to Art. 90g.6 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005, the Annual General Meeting of Inter Cars S.A. of Warsaw (the "Company") gives a positive opinion on the Report on the Remuneration of Members of the Management Board and Supervisory Board of Inter Cars S.A. of Warsaw.

Section 2

This Resolution shall come into force upon its adoption.

Appendices

File	Description
Current Report_14_APPENDIX No. 1	
Report_on_Remuneration_2022 Inter Cars S.A.	
Report_on_Remuneration_of_the_Management_Board_and_Supervisory_Board_2023	

Report_of_Supervisory Board_2022	
Resolution_Management Board_profit_distribution_proposal	

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

SIGNATURES OF AUTHORISED REPRESENTATIVES

Date	Full name	Position	Signature
May 16th 2023	Krzysztof Soszyński	Vice President of the Management Board	
May 16th 2023	Piotr Zamora	Member of the Management Board	