

POLISH FINANCIAL SUPERVISION AUTHORITY

Current report no. 22/2010

Date prepared: 2010-06-10

Abbreviated name of the issuer: INTERCARS

Subject: Resolutions adopted at the Ordinary General Meeting of Shareholders

Legal basis: Art. 56.1.2 of the Public Offering Act - Current and Periodical Information

The report:

Pursuant to § 38.1 7) of the Ordinance of the Minister of Finance of 19 February 2009 on current and periodical information provided by issuers of securities, and on the terms and conditions of recognizing as equivalent information required by the provisions of law of a non-member state (Journal of Laws no. 33, item 259 of 2009), the Management Board of Intercars S.A. hereby announces the resolutions adopted on 10 June 2010 by the Ordinary General Meeting of Shareholders.

“Resolution no. 1

The Ordinary General Meeting of Shareholders of Inter Cars S.A. with its registered seat in Warsaw hereby appoints Wojciech Józef Olewniczak Chairman of the Meeting.”

The resolution was adopted in a secret ballot by 9,410,969 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 66.42% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,410,969. There were no votes against or abstaining votes. No objections were raised against the Resolution.

“Resolution no. 2

The Ordinary General Meeting of Shareholders of Inter Cars S.A. with its registered seat in Warsaw hereby adopts the proposed agenda of the Meeting.”

The resolution was adopted in an open ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution.

“Resolution no. 3

The Ordinary General Meeting of Shareholders of Inter Cars S.A. with its registered seat in Warsaw hereby approves the Management Board’s report on the Company’s operations in 2009.”

The resolution was adopted in an open ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting

65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution.

“Resolution no. 4

The Ordinary General Meeting of Shareholders of Inter Cars S.A. with its registered seat in Warsaw hereby approves the Management Board’s report on the operations of the Capital Group Inter Cars S.A. in 2009.”

The resolution was adopted in an open ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution.

“Resolution no. 5

The Ordinary General Meeting of Shareholders of Inter Cars S.A. with its registered seat in Warsaw hereby approves the Company’s financial statements for the financial year 2009, in particular:

1/ the Balance Sheet prepared as at 31 December 2009, showing total assets and liabilities of PLN 1,224,197,000 (say: one billion two hundred and twenty four million one hundred and ninety seven thousand zlotys);

2/ the Profit and Loss Account for the period from 01 January 2009 to 31 December 2009, showing a net profit of PLN 60,707,000 (say: sixty million seven hundred and seven thousand zlotys);

3/ the Statement of Changes in the Share Capital for the financial year from 01 January to 31 December 2009, showing an increase in the share capital of PLN 73,316,000 (say: seventy three million three hundred and sixteen thousand zlotys);

4/ the Cash Flow Statement for the financial year from 01 January to 31 December 2009, showing a net decrease in cash of PLN 1,167,000 (say: one million one hundred and sixty seven thousand zlotys);

5/ the Additional Information, including introduction and additional information and explanations.”

The resolution was adopted in an open ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution.

“Resolution no. 6

The Ordinary General Meeting of Shareholders of Inter Cars S.A. with its registered seat in Warsaw hereby approves the consolidated financial statements of the Capital Group Inter Cars S.A for the financial year 2009, in particular:

1/ the Consolidated Balance Sheet of the Capital Group Inter Cars S.A for the financial year 2009 prepared as at 31 December 2009, showing total assets and liabilities of PLN 1,272,993,000 (say: one billion two hundred and seventy two million nine hundred and ninety three thousand zlotys);

2/ the Consolidated Profit and Loss Account of the Capital Group Inter Cars S.A. for the financial year from 01 January to 31 December 2009, showing a net profit of PLN 68,222,000 (say: sixty eight million two hundred and twenty two thousand zlotys);

3/ the Statement of Changes in the Consolidated Share Capital of the Capital Group Inter Cars S.A. for the financial year from 01 January to 31 December 2009, showing an increase in the share capital of PLN 80,766,000 (say: eighty million seven hundred and sixty six thousands zlotys);

4/ the Consolidated Cash Flow Statement of the Capital Group Inter Cars S.A. for the financial year from 01 January to 31 December 2009, showing a net increase in cash o PLN 2,442,000 (two million four hundred and forty two thousand zlotys);

5/ the Additional Information, including introduction to the consolidated financial statements and additional information and explanations.”

The resolution was adopted in an open ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution.

“Resolution no. 7

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, having considered the opinion of the Supervisory Board on the Management Board’s report, hereby decides that the entire net profit of PLN 60,707,000 (say: sixty million seven hundred and seven thousand zlotys) generated in 2009 shall be paid towards the supplementary capital.”

The resolution was adopted in an open ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution.

“Resolution no. 8

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, acting pursuant to Art. 395 § 2.3 of the Code of Commercial Companies, hereby acknowledges the fulfilment by Mr. Krzysztof Oleksowicz of the duties of the President of the Management Board of the Company in 2009.”

The resolution was adopted in a secret ballot by 4,414,158 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 31.13% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 4,414,158. There were no votes against or abstaining votes. No objections were raised against the Resolution. In compliance with Art. 413 of the Code of Commercial Companies, shareholder Krzysztof Oleksowicz did not participate in the vote.

“Resolution no. 9

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, acting pursuant to Art. 395 § 2.3 of the Code of Commercial Companies, hereby acknowledges the fulfilment by Mr. Robert Kierzek of the duties of Vice-President of the Management Board of the Company in 2009.”

The resolution was adopted in a secret ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting

65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution. In compliance with Art. 413 of the Code of Commercial Companies, shareholder Robert Kierzek did not participate in the vote.

“Resolution no. 10

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, acting pursuant to Art. 395 § 2.3 of the Code of Commercial Companies, hereby acknowledges the fulfilment by Mr. Krzysztof Soszyński of the duties of a Member of the Management Board of the Company in 2009.”

The resolution was adopted in a secret ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution. In compliance with Art. 413 of the Code of Commercial Companies, shareholder Krzysztof Soszyński did not participate in the vote.

“Resolution no. 11

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, acting pursuant to Art. 395 § 2.3 of the Code of Commercial Companies, hereby acknowledges the fulfilment by Mr. Wojciech Milewski of the duties of a Member of the Management Board of the Company in 2009.”

The resolution was adopted in a secret ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution. In compliance with Art. 413 of the Code of Commercial Companies, shareholder Wojciech Milewski did not participate in the vote.

“Resolution no. 12

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, acting pursuant to Art. 395 § 2.3 of the Code of Commercial Companies, hereby acknowledges the fulfilment by Mr. Piotr Kraska of the duties of a Member of the Management Board of the Company in 2009”.

The resolution was adopted in a secret ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution. In compliance with Art. 413 of the Code of Commercial Companies, shareholder Piotr Kraska did not participate in the vote.

“Resolution no. 13

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, acting pursuant to Art. 395 § 2.3 of the Code of Commercial Companies, hereby acknowledges the

fulfilment by Mr. Andrzej Oliszewski of the duties of the President of the Supervisory Board of the Company in 2009.”

The resolution was adopted in a secret ballot by 7,841,099 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 55.34% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 7,841,099. There were no objecting or abstaining votes. There were no votes against or abstaining votes. In compliance with Art. 413 of the Code of Commercial Companies, shareholder Andrzej Oliszewski did not participate in the vote.

“Resolution no. 14

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, acting pursuant to Art. 395 § 2.3 of the Code of Commercial Companies, hereby acknowledges the fulfilment by Mr. Michał Marczak of the duties of a Member of the Supervisory Board of the Company in 2009.”

The resolution was adopted in a secret ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution.

“Resolution no. 15

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, acting pursuant to Art. 395 § 2.3 of the Code of Commercial Companies, hereby acknowledges the fulfilment by Ms. Jolanta Oleksowicz-Bugajewska of the duties of a Member of the Supervisory Board of the Company in 2009.”

The resolution was adopted in a secret ballot by 8,844,197 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 62.42% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 8,844,197. There were no votes against or abstaining votes. No objections were raised against the Resolution. In compliance with Art. 413 of the Code of Commercial Companies, the representative of shareholder Jolanta Oleksowicz-Bugajewska did not participate in the vote.

“Resolution no.16

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, acting pursuant to Art. 395 § 2.3 of the Code of Commercial Companies, hereby acknowledges the fulfilment by Mr. Maciej Oleksowicz of the duties of a Member of the Supervisory Board of the Company in 2009.”

The resolution was adopted in a secret ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution.

“Resolution no. 17

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, acting pursuant to Art. 395 § 2.3 of the Code of Commercial Companies, hereby acknowledges the fulfilment by Mr. Jacek Klimczak of the duties of a Member of the Supervisory Board of the Company in 2009.”

The resolution was adopted in a secret ballot by 9,343,469 votes participating in the vote, out of the total number of 14,168,100 votes held under the shares in the Company’s share capital, constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were no votes against or abstaining votes. No objections were raised against the Resolution.

The Chairman of the Meeting announced that, in accordance with her written statement, Ms. Jolanta Oleksowicz-Bugajewska resigned as a member of the Supervisory Board of the Company as of 10 June 2010.

“Resolution no. 18

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, acting pursuant to Art. 385 § 1 of the Code of Commercial Companies hereby appoints Mr. Piotr Płoszajski a member of the Supervisory Board of Inter Cars S.A.”

The resolution was adopted in a secret ballot by 7,444,179 out of the total number o 9,343,469 votes participating in the vote (with the total number of 14,168,100 votes held under the shares in the Company’s share capital), constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were 327 votes against and 1,898,93 abstaining votes. No objections were raised against the Resolution.

“Resolution no. 19

The Ordinary General Meeting of Shareholders of Inter Cars S.A., with its registered seat in Warsaw, acting pursuant to § 16.4 9) and § 14.1. of the Company’s Bylaws, as well as Art. 393 of the Code of Commercial Companies, hereby adopts the Rules of the Supervisory Board of Inter Cars S.A., constituting an attachment to this Resolution.”

The resolution was adopted in an open ballot by 9,332,916 out of the total number o 9,343,469 votes participating in the vote (with the total number of 14,168,100 votes held under the shares in the Company’s share capital), constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were 10,553 votes against and no abstaining votes. No objections were raised against the Resolution.

Attachment to Resolution no. 19

THE RULES OF THE SUPERVISORY BOARD OF INTER CARS S.A.

§ 1

The Supervisory Board shall exercise supervision over the Company’s activities in the manner stipulated by the Code of Commercial Companies, the Company’s Bylaws, the Resolutions of the General meeting of Shareholders – to the extent to which they bind the Supervisory Board, and by these Rules.

§ 2

1. The number of members of the Supervisory Board may vary from five to thirteen. They shall be appointed by the General Meeting of Shareholders. The General Meeting of Shareholders shall designate the President of the Supervisory Board. The Vice-President shall be appointed by the Board from among the other members.

2.

The number of members of the Supervisory Board shall be decided by the General Meeting. In the case of voting in separate groups, the number of Members of the Supervisory Board shall be thirteen.

3.

The term of the Supervisory Board shall be five (5) years. All members of the Supervisory Board shall be appointed for a common term.

4.

Members of the Supervisory Board may be reappointed for subsequent terms.

§ 3

1. Mandates of members of the Supervisory Board shall expire on the date of a General Meeting of Shareholders convened to approve the financial statements for the last financial year in which they performed their duties.

2. Members of the Supervisory Board shall perform their duties in person.

§ 4.

1. President of the Supervisory Board shall manage the work of the Board, convene and chair its meetings. In the event of a temporary inability to perform his duties as the President of the Supervisory Board, they shall be taken over by the Vice-President of the Board.

2. The Supervisory Board shall meet at least once every quarter.

3. President of the Supervisory Board shall be obliged to convene a meeting within two weeks of receiving a motion to this effect submitted by:

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

§ 5

1. Meetings of the Supervisory Board shall be convened by a written notice containing information about the place, time and proposed agenda of a meeting, served on all members at least seven (7) days prior to a meeting.

2. A meeting of the Supervisory Board may be held without having been formally convened, provided that all the members are present and none of them objects to the meeting.

§ 6

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

2. A member of the Supervisory Board may vote in writing through the agency of another member of the Board.

3. Matters not included in the agenda may not be subject to a vote unless all members of the Board are present and none of them raises any objections.

4. Resolutions of the Supervisory Board may be adopted without convening a meeting of the Supervisory Board – in writing or using means of remote communication, if all members of the

Supervisory Board have been informed about the content of a draft resolution and have approved of such manner of voting.

5. A resolution of the Supervisory Board on suspending from duties for important reasons individual members of the Management Board, 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 at least 4/5 (four fifths) of the members of the Supervisory Board present.

6. Resolutions of the Supervisory Board shall be adopted in an open ballot.

7. Personal matters shall be subject to a secret ballot.

§ 7

The scope of powers of the Supervisory Board shall include in particular:

- 1) auditing of the Company's financial statements,
- 2) auditing of the Management Board's report on Company's operations and its motions regarding the use of profits to cover the loss, as well as submission to the General Meeting of annual reports on the results of such audit,
- 3) appointment, on the basis of offers received by the Management Board, of a chartered auditor to audit the Company's financial statements,
- 4) appointment and removal from office of members of the Management Board,
- 5) appointment of President of the Management Board from among its members, and, optionally, Vice-President of the Management Board,
- 6) conclusion of contracts with the members of the Management Board of the Company,
- 7) determining the rules of setting the remuneration of the members of the Company's Management Board,
- 8) expressing a consent for the sale or purchase of a real property, right of perpetual usufruct of or a share of a real property.
- 9) acting as an audit committee (within the meaning of the Act of 7 May 2008 on Chartered Auditors, Entities Authorized to Audit Financial Statements and Public Supervision) until an audit commission independent of the Supervisory Board is appointed.

§ 8

1. Minutes shall be taken of all meetings of the Supervisory Board.

2. Minutes shall be taken by the Secretary of the Supervisory Board or a person appointed by the President of the Supervisory Board. The minutes of the resolutions adopted pursuant to § 6.3 of these Rules shall be taken as specified by the President of the Supervisory Board.

3. The original copy of minutes and attachments thereto shall be kept in the minutes book kept by the Secretary of the Board.

4. Minutes shall include the following:

- date and place of a meeting
- a list of members of the Supervisory Board attending a meeting (names and functions)
- a statement of validity of a meeting
- approved agenda of a meeting
- the course of a meeting, including the text of resolutions adopted thereon, the number of votes cast per each resolution,
- dissenting opinions,
- name of the person taking the minutes

§ 9

1. The Supervisory Board may express opinions about all Company matters, submit enquiries and motions to the Management Board, as well as come forth with initiatives.

2. The Management Board shall provide feedback to the Supervisory Board regarding the latter's opinions, motions, initiatives or enquiries, no later than within 21 days of receipt thereof.

§ 10

Meetings of the Supervisory Board may be attended by the members of the Management Board, and – subject to the Supervisory Board's consent – other persons whose participation in a meeting is justified by its subject. In particular, the Supervisory Board may choose to appoint a person to chair a single meeting or to act as the Chairman for a specified period of time.

§ 11

1. The Supervisory Board shall act collectively.

2. The Supervisory Board may delegate its members to perform certain supervisory activities individually.

§ 12

1. The Company shall provide the Supervisory Board with administrative support.

2. The Company shall bear the costs of activity of the Supervisory Board.

3. Members of the Supervisory Board shall be entitled to receive remuneration for their participation in the Board's work. The amount of the remuneration for each member of the Board shall be determined by the General Meeting of Shareholders.

4. Any documented expenses borne by the members of the Supervisory Board in connection with the performance of their activities for the Board shall be refunded to the extent specified by the General Meeting of Shareholders.

§ 13

Any changes hereto shall be subject to a resolution of the General Meeting of Shareholders.

§ 14

These Rules shall become effective as at the date of their adoption by the General Meeting of Shareholders.

"Resolution no. 20

The Ordinary General Meeting of Shareholders of Inter Cars S.A. with its registered seat in Warsaw, acting pursuant to Art. 430 of the Code of Commercial Companies hereby changes the Bylaws by:

- adding item 39 to § 5, reading as follows:

"Warehousing and storage of other goods (Polish Classification of Business Activity 52.10.B),"

- deleting § 11.7

The Ordinary General Meeting of Shareholders of Inter Cars S.A. with its registered seat in Warsaw hereby decides that the uniform text of the Company's Bylaws providing for changes resulting from this resolution of the Ordinary General Meeting of Shareholders of Inter Cars S.A. with its seat in Warsaw adopted on this day, shall be prepared by the Company's Management Board in compliance with Art. 9.4 of the National Court Register Act. The Ordinary General Meeting of Shareholders of Inter Cars S.A. having its seat in Warsaw authorizes the Company's Management Board to introduce technical changes to the uniform text of the Bylaws, consisting in applying appropriate marking to paragraphs, sections items, etc." The resolution was adopted in an open ballot by 9,343,142 out of the total number of 9,343,469 votes participating in the vote (with the total number of 14,168,100

votes held under the shares in the Company's share capital), constituting 65.94% of the share capital. All votes cast were valid, i.e. the total number of valid votes was 9,343,469. There were 327 votes against and no abstaining votes. No objections were raised against the Resolution.

The agenda having been exhausted, the Chairman declared the Ordinary General Meeting Closed.

(full name of the issuer)	INTER CARS SA
(abbreviated name of the issuer)	INTERCARS
(business sector according to the Warsaw Stock Exchange classification)	Trade
(Zip code)	02-903
(place)	Warsaw
(street)	Powsińska
(no.)	64
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(fax)	714-19-18
(e-mail)	bzarzadu@intercars.com.pl
(www)	intercars.com.pl
(Tax ID)	118-14-52-946
(Business Registry No. REGON)	014992887

SIGNATURES OF THE COMPANY'S REPRESENTATIVES

Date	Name and Surname	Position	Signature
2010-06-10	Piotr Kraska	Member of the Management Board	
2010-06-10	Paweł Pietrzak	Proxy	

Polish Financial Supervision Authority