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TRANSLATION

OPINION OF THE INDEPENDENT CHARTERED AUDITOR

For General Meeting of Inter Cars S.A.

We have audited the accompanying separate financial statement Of Inter Cars S.A. with its registered seat in Warsaw, at ul. Powsińska 64 (“the Company”) which consists of the statement of financial position drawn up as at 31 December 2008, which presents the amount of 1,185,592,000 Polish zlotys, the statement of profit and loss for the financial year ending on that day, which presents the amount of 22,912,000 Polish zlotys of net profit, the statement of changes in equity for the financial year ending on that day, which presents an increase of equity with the amount of 244,405,000 Polish zlotys, the statement of cash flows for the financial year ending on that day, which presents a decrease of cash assets by amount of 393,000 Polish zlotys and explanatory information on the adopted accounting principles and other additional explanatory information.

Responsibility of the Board of Managers

The Company’s Board of Directors is responsible for the correctness of ledgers and the preparation and a reliable presentation of this separate financial statement pursuant to International Financial Reporting Standards which have been approved by the European Union and other valid regulations. This responsibility covers: designing, implementing and maintaining internal control related to preparing and a reliable presentation of financial statements free from irregularities arising in consequence of purposeful actions or errors, the selection and the application of relevant accounting principles, as well as making accounting estimates respective to arising circumstances.

Responsibility of Chartered Auditor

Our responsibility, on the basis of the conducted audit, is to express an opinion on this separate financial statement and the correctness of ledgers being the basis for its preparation. We conducted our audit of separate financial statement according to section 7 of Accounting Act dated 29 September 1994 (Official Journal of 2009, no 76 item 694 with amendments) (“the Accounting Act”), the ethical norms and regulations of chartered auditor’s work issued by the National Board of Chartered Auditors in Poland and International Standards of Auditing. These regulations impose upon us the obligation to act pursuant to the principles of ethics and plan the audit in such a manner so as to obtain a rational confidence that the financial statement and ledgers being the basis for its preparation are free of any material misstatement.

Audit consists of carrying out procedures aiming at obtaining audit evidence concerning the amounts and information disclosed in the financial statement. The selection of the audit procedures depends on our judgment, including assessment of the risk of material irregularity of financial statement, whether due to fraud or error. When performing the assessment of this risk, we take into account internal control related to preparation and reliable presentation of the financial statement in order to plan audit procedures adequate to the circumstances, rather than to express opinion on the effectiveness of internal control actions in the entity. The audit also covers the assessment of the relevance of the applied accounting principles, the justified character of estimates made by the Board of Managers and the assessment of the overall presentation of the financial statement.

We believe that the audit evidence obtained by us is sufficient and appropriate basis to express our opinion on the audit.

Opinion

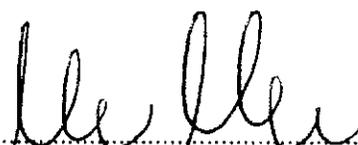
In our opinion, the attached separate financial statement of Inter Cars S.A. presents assets and financial position in the Company as at 31 December 2008, the financial result and cash flows for the financial year ending on that day in a clear and reliable manner. It has been prepared in all material aspects pursuant to International Financial Reporting Standards which have been approved by the European Union, it complies with legal regulations and provisions of the Company's Articles of Association affecting the content of the separate financial statement and it has been drawn up on the basis of ledgers kept correctly in all significant aspects.

Other matters

As required under the Accounting Act, we also report that the report on the Company's activities includes, in all material respects, the information required by article 49 of the Accounting Act and the Resolution of the Ministry of Finance of 19 February 2009 on current and periodical information provided by issuers of securities and the conditions for recognition as equivalent of information required by legal regulations of a state not being a member state (Official Journal of 2009, No 33 item 259 with amendments) and the information is consistent with the separate financial statement.



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Biegły rewident nr 11505/8222
Jędrzej Szalacha



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Za KPMG Audyt Sp. z o.o.
ul. Chłodna 51/00-867 Warszawa
Biegły rewident nr 90048/7421
Mirosław Matusik, Członek Zarządu

27 April 2009,
Warsaw, Poland