

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

34

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2014

Date of the report: December 11th 2014

Abbreviated issuer name

INTERCARS

Subject:

Appointment of Management Board members for a new term of office

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. ("Company") announces that – in connection with Resolution No. 3 passed by the Company's Extraordinary General Meeting on December 1st 2014, providing for certain amendments to the Company's Articles of Association (the "EGM Resolution"), including an amendment to the first sentence of Article 11.2, extending the term of office of the Company's Management Board from three to four years – on December 11th 2014 the Company's Supervisory Board resolved to remove from office all members of the Company's Management Board of the current term with effect from the date of registration of the amendments to the Company's Articles of Association made under the EGM Resolution by the competent registry court (the "Registration Date") and to immediately appoint, also with effect from the Registration Date, the current members of the Company's Management Board: Robert Kierzek, Krzysztof Soszyński, Krzysztof Oleksowicz, Witold Kmiecik and Wojciech Twaróg, for a new four-year joint term of office. The Supervisory Board further resolved that Robert Kierzek and Krzysztof Soszyński will continue to hold their respective positions of President and Vice-President of the Management Board.

According to the representations received by the Company, the Management Board members are not engaged in any activities competing with the Inter Cars Group's business, and that they are not partners in any competing partnership under civil law or another type of partnership, nor members of governing bodies of any corporation or of any other competing legal person. Also, according to their submitted representations, they are not entered in the Register of Insolvent Debtors maintained under the National Court Register Act.

Profiles of the Management Board members:

Robert Kierzek – President

He has been involved with Inter Cars S.A. since its inception. President of the Management Board of Inter Cars S.A. since June 2010. A graduate of the Faculty of Mechanics of the Cracow University of Technology (major in Vehicles and Trailers). He has worked for the Company since its formation. In 1992–1996 he worked as a sales representative at Inter Cars s.c. In 1996, he was promoted to take charge of the Procurement Department, where he spent two years. In 1998 he was appointed Commercial Director. In 2001 he became Vice-President of the Management Board of Inter Cars S.A. Since 2002 he has served as a member of the management board of Q-Service Sp. z o.o. Robert Kierzek is a great enthusiast of football, an active football player, and a member of the Inter Cars S.A. football team.

Krzysztof Soszyński – Vice-President

A graduate of the Warsaw University of Technology. At Inter Cars S.A. he is responsible for optimising the Company's business activities, strengthening the focus on innovation, mapping out the Company's strategy, and overseeing foreign operations. He graduated from the Warsaw University of Technology, Faculty of Production Engineering. He also completed doctoral studies at the Kozminski University in Warsaw. He began his professional career in 1996 as a sales representative, and he has been involved with the motor vehicle spare parts and accessories market ever since. He has worked for Inter Cars S.A. since 2000. In 2001 he was appointed Member of Inter Cars S.A.'s Management Board (responsible for Sales from 2004), and in 2008 he assumed the position of Vice-President. In his work he is focused on optimising business activities, promoting innovation, shaping the Company's strategy, and supervising foreign operations. He had an important role in finding a financial investor for the Company and floating the Company's shares on the Warsaw Stock Exchange in 2004.

Krzysztof Oleksowicz – Member

Co-founder of Inter Cars s.j. President of the Company's Management Board for 20 years. A great enthusiast of motor vehicles. A graduate of the Academy of Catholic Theology (currently Cardinal Stefan Wyszyński University in Warsaw), Faculty of Philosophy. In the 1970s he worked at a garage in Germany. In 1978–1979 he worked as a mechanic at the Transport Services Centre. Between 1980 and 1986 he operated as a sole trader, running a roadside assistance and towing business. He also took part in mountaineering expeditions. In 1990 he co-founded Inter Cars s.j. and became President of its Management Board. Following the Company's transformation into a joint-stock company, he continued as its President and majority shareholder until 2010. Since then he has served as a Member of the Management Board, actively participating in the development of the Company's strategy. Krzysztof Oleksowicz is a great enthusiast of anything connected with motor vehicles. He holds a racing driver's licence and participates in car races. He is also a devoted golf player.

Witold Kmiecik – Member

Member of Inter Cars S.A.'s Management Board since August 2012, in charge of the Trucks Market. A graduate of the Warsaw University of Technology. During his active professional career, he has worked at his alma mater university and at renowned industrial companies, such as Schreder and ThyssenKrupp. For 14 years he headed the Polish representative office of ZF Services, one of Inter Cars S.A.'s main suppliers. He is also president of the management board of Feber Sp. z o.o. based in Sieradz. Since August 28th 2012 he has been a Member of Inter Cars S.A.'s Management Board responsible for the Trucks Market.

Wojciech Twaróg – Member

Member of the Management Board of Inter Cars S.A. since July 2013. He has worked in the automotive spare parts and services industry since the beginning of his professional career. He graduated in Physics from Jan Kochanowski University (formerly: Pedagogical University – Wyższa Szkoła Pedagogiczna) in Kielce. Since the beginning of his professional career, he has worked for the independent automotive spare parts and services market. In 1996–2006 he worked as Managing Director for JC Auto S.C. – Jadwiga Turbiarz, the largest distributor of JC Auto S.A.'s products. In 2006, following JC Auto S.A.'s acquisition of his former employer, he took the position of Sales Manager at the JC Auto Group. After the 2008 merger of JC Auto S.A. and Inter Cars S.A. he was appointed Head of Passenger Car Market at Inter Cars S.A., to ultimately take the position of a senior executive responsible for the entire domestic passenger car aftermarket business in 2011. Wojciech Twaróg has held the position ever since.

Legal basis:

Art. 56.1.2 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005, and Section 5.1.21 and 5.1.22 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009.

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)
Powsińska	64
(street)	(number)
(+ 48 22) 714 19 16	(+48 22) 714 19 18
(phone)	(fax)
bzarzadu@intercars.com.pl	intercars.com.pl
(email)	(www)
118-14-52-946	014992887
(Tax Identification Number – NIP)	(Industry Identification Number – REGON)

PERSONS REPRESENTING THE COMPANY

Date	Full name	Position	Signature
December 11th 2014	Krzysztof Soszyński	Vice-President of the Management Board	
December 11th 2014	Piotr Zamora	Commercial proxy	