

POLISH FINANCIAL SUPERVISION AUTHORITY**Current Report No.****11****/****2015**Date of the report: **May 12th 2015**

Abbreviated issuer name

INTERCARS

Subject:

NOTICE OF CONVENING AN ANNUAL GENERAL MEETING OF INTER CARS SPÓŁKA AKCYJNA

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 Spółka Akcyjna of Warsaw (the “Company”), acting pursuant to Art. 395 and Art. 399.1 in conjunction with Art. 402¹ and Art 402² of the Commercial Companies Code, convenes an Annual General Meeting of the Company (the “GM”), which will be held on June 9th 2015 at 10.00 am, in the conference room located on the 1st floor of the Company’s office in Cząstków Mazowiecki, ul. Gdańska 15, 05-152 Czosnów.

Agenda:

1. Opening of the Meeting
2. Election of the Chairperson
3. Confirmation that the Meeting has been properly convened and has the capacity to adopt resolutions
4. Approval of the agenda
5. Acknowledgement:
 - a. of the Supervisory Board’s report on assessment of the Company’s financial statements for 2014, the Directors’ Report on the Company’s operations in 2014 and the Management Board’s proposal regarding distribution of the Company’s net profit for 2014;
 - b. of the Supervisory Board’s report on activities of the Supervisory Board as the Company’s governing body in 2014;
 - c. a brief assessment of the Company’s standing, adopted by the Supervisory Board in accordance with the corporate governance rules applicable at the Company
6. Review and approval of the Directors’ Report on the operations of the Company in 2014 and of the Company’s financial statements for 2014
7. Review and approval of the Directors’ Report on the operations of the Inter Cars Group in 2014 and of the consolidated financial statements of the Inter Cars Group for 2014
8. Adoption of a resolution on distribution of the Company’s profit
9. Granting discharge to members of the Company’s Management Board in respect of their performance of duties
10. Granting discharge to members of the Company’s Supervisory Board in respect of their performance of duties
11. Closing of the Meeting.

Information for shareholders

Right to participate in the General Meeting

The Management Board of the Company informs that, 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 24th 2015 (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 25th 2015.

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 Polish National Depository for Securities). The entity operating the depository for securities draws up the record on the basis of records submitted, no later than 12 days before the date of the General Meeting, by the entitled persons, pursuant to the laws and regulations applicable to trading in financial instruments. 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 office in Cząstków Mazowiecki, ul. Gdańska 15, 05-152 Czosnów, from 9.00 am to 4.00 pm, over a period of three weekdays prior to the General Meeting, i.e. on June 3rd, June 5th and June 8th 2015. The Company's shareholders may request that the list of shareholders be delivered to them free of charge via electronic mail, providing an e-mail address to which the list is to be delivered. The Company's shareholders may submit such request via an e-mail sent to: Biuro.Zarzadu@intercars.eu. If a shareholder making 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 being the Company's shareholder on 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 items be placed on the agenda of the General Meeting; such a request should be submitted to the Company's Management Board no later than 21 days prior to the scheduled date of the General Meeting, i.e. by May 19th 2015, and should state the reasons for or contain a draft resolution concerning the proposed item. Such a request may be submitted via e-mail sent to: Biuro.Zarzadu@intercars.eu;

(ii) propose draft resolutions regarding any matters included in the agenda of the General Meeting or any matters to be added to the agenda prior to the date of the General Meeting, in writing or via e-mail sent to: Biuro.Zarzadu@intercars.eu.

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

When communicating with the Company, the shareholders exercising these rights should attach to their request a deposit certificate issued by an appropriate entity, confirming that the shareholders hold a share in the Company's capital entitling them to submit such a request or draft resolution (paper copy/scan). Additionally, in the case of shareholders being legal persons or other entities whose representation requires submission of relevant documents, the originals or copies of such documents must be attached to the request. The obligation to enclose the documents specified above applies to shareholders submitting their request in writing as well as to shareholders submitting their request in 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 in the case of requests sent by e-mail – 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 not being a natural person may participate in the General Meeting and exercise voting rights through a person authorised to submit declarations of will on its behalf or through a proxy. A power of proxy may be made in written or electronic form. A power of proxy in electronic form does not require a secure electronic signature verifiable by means of a valid qualified certificate. If a power of proxy is granted in electronic form, the shareholder must notify the Company of the same by sending an e-mail 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 his or her identity card, passport or another 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 listed 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 his or her identity card, passport or another official identity document, certified as true by a notary public or any other 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 (natural persons) 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 any other 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 – his or her 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.

A proxy vote form and a form of written voting instruction for the proxy, referred to in Art. 40231.5 of the Commercial Companies Code, are made available by the Company at a shareholder's request submitted at ul. Gdańska 15, Cząstków Mazowiecki, 05-152 Czosnów. The Company will send the forms by post, free of charge, at each shareholder's request. 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's Articles of Association do not provide for the possibility of participating in the General Meeting or exercising voting rights by electronic means of communication. The Company does not provide for the possibility of exercising voting rights at the General Meeting by postal ballot.

Materials concerning 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/> under the Authorities/General Meeting of Shareholders tab and at the Company’s office at ul. Gdańska 15 in Cząstków Mazowiecki (05-152 Czosnów), Poland, 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 by the entry to the Meeting’s venue thirty minutes before the beginning of the Meeting.

Other information

Information on the General Meeting will be published on the Company’s website at: <http://inwestor.intercars.com.pl/> under the Authorities/General Meeting of Shareholders tab. 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 for the General Meeting:

Re item 2 of the agenda:

“Resolution No. 1
of the Annual General Meeting of
Inter Cars Spółka Akcyjna,
dated June 9th 2015,
to appoint the Chairperson 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.”

Re item 4 of the agenda:

“Resolution No. 2
of the Annual General Meeting of
Inter Cars Spółka Akcyjna,
dated June 9th 2015,
to approve the agenda
The Annual General Meeting of Inter Cars S.A. of Warsaw hereby approves the proposed agenda.”

Re item 6 of the agenda:

“Resolution No. 3
of the Annual General Meeting of
INTER CARS Spółka Akcyjna
dated June 9th 2015,
to approve the Directors’ Report on the Company’s operations
and the Company’s financial statements

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 reviewed the Directors' Report on the Company's operations in the financial year 2014 and the Company's financial statements for the financial year 2014, as well as the Supervisory Board's report on assessment of the foregoing documents, resolves to approve:

- I. the Directors' Report on the Company's operations in the financial year 2014,
- II. the Company's audited financial statements for the financial year 2014, comprising:
 - a) balance sheet as at December 31st 2014, showing a balance-sheet total of PLN 1,872,545 thousand (one billion, eight hundred and seventy-two million, five hundred and forty-five thousand zloty);
 - b) statement of profit or loss for the period January 1st–December 31st 2014, showing net profit of PLN 95,669 thousand (ninety-five million, six hundred and sixty-nine thousand zloty);
 - c) statement of changes in equity for the financial year January 1st–December 31st 2014, showing an increase in equity of PLN 85,610 thousand (eighty-five million, six hundred and ten thousand zloty);
 - d) statement of cash flows for the financial year January 1st–December 31st 2014, showing a net increase in cash of PLN 4,284 thousand (four million, two hundred and eighty-four thousand zloty);
 - e) supplementary information, comprising an introduction and notes to the financial statements.

Section 2

This resolution shall become effective as of its date."

Re item 7 of the agenda:

"Resolution No. 4

of the Annual General Meeting of

INTER CARS Spółka Akcyjna

dated June 9th 2015,

to approve the Directors' Report on the operations of the Inter Cars Group

and 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 reviewed the Directors' Report on the Group's operations in the financial year 2014 and the Group's financial statements for the financial year 2014, resolves to approve:

- I. the Directors' Report on the operations of the Inter Cars Group in the financial year 2014,
- II. the audited consolidated financial statements of the Inter Cars Group for the financial year 2014, comprising:
 - a) consolidated balance sheet of the Inter Cars Group as at December 31st 2014, showing a balance-sheet total of PLN 2,056,682 thousand (two billion, fifty-six million, six hundred and eighty-two thousand zloty);
 - b) consolidated statement of profit or loss the Inter Cars Group for the financial year January 1st–December 31st 2014, showing a net profit of PLN 177,699 thousand (one hundred and seventy-seven million, six hundred and ninety-nine thousand zloty);
 - c) statement of changes in consolidated equity of the Inter Cars Group for the financial year January 1st–December 31st 2014, showing an increase in equity of PLN 165,282 thousand (one hundred and sixty-five million, two hundred and eighty-two thousand zloty);
 - d) consolidated statement of cash flows of the Inter Cars Group for the financial year January 1st–December 31st 2014, showing a net increase in cash of PLN 15,632 thousand (fifteen million, six hundred and thirty-two thousand zloty);
 - e) supplementary information, comprising an introduction and notes to the consolidated financial statements.

Section 2

This resolution shall become effective as of its date.”

Re item 8 of the agenda:

“Resolution No. 5
of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 9th 2015,
on distribution of the Company’s 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 Company’s profit for 2014 in such a manner that out of its total amount of PLN 95.668.808,71 (ninety-five million, six hundred and sixty-eight thousand, eight hundred and eight złotych, seventy-one grosz), an amount of PLN 10,059,351.00 (ten million, fifty-nine thousand, three hundred and fifty-one złotych), i.e. PLN 0.71 (seventy-one grosz) per share, will be paid to shareholders as dividend, while the balance of PLN 85,609,457.71 (eighty-five million, six hundred and nine thousand, four hundred and fifty-seven złotych, seventy-one grosz) will be transferred 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 30th 2015, and the dividend payment date for July 14th 2015.

Section 3

This resolution shall become effective as of its date.”

Re item 9 of the agenda:

“Resolution No. 6
of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 9th 2015,
to grant discharge in respect of performance of duties 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 to Mr Robert Kierzek in respect of his performance of duties as President of the Company’s Management Board in 2014.

Section 2

This resolution shall become effective as of its date.”

“Resolution No. 7
of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 9th 2015,
to grant discharge in respect of performance of duties 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 to Mr Krzysztof Soszyński in respect of his performance of duties as Vice-President of the Company’s Management Board in

2014.

Section 2

This resolution shall become effective as of its date.”

“Resolution No. 8

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 9th 2015,

to grant discharge in respect of performance of duties 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 to Mr Krzysztof Teofil Oleksowicz in respect of his performance of duties as Member of the Company’s Management Board in 2014.

Section 2

This resolution shall become effective as of its date.”

“Resolution No. 9

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 9th 2015,

to grant discharge in respect of performance of duties 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 to Mr Witold Franciszek Kmiecik in respect of his performance of duties as Member of the Company’s Management Board in 2014.

Section 2

This resolution shall become effective as of its date.”

“Resolution No. 10

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 9th 2015,

to grant discharge in respect of performance of duties 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 to Mr Wojciech Tadeusz Twaróg in respect of his performance of duties as Member of the Company’s Management Board in 2014.

Section 2

This resolution shall become effective as of its date.”

Re item 10 of the agenda:

“Resolution No. 11

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 9th 2015,

to grant discharge in respect of performance of duties 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 to Mr Andrzej Oliszewski in respect of his performance of duties as Chairman of the Company's Supervisory Board in 2014.

Section 2

This resolution shall become effective as of its date."

"Resolution No. 12

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 9th 2015,

to grant discharge in respect of performance of duties 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 to Mr Jacek Klimczak in respect of his performance of duties as Member of the Company's Supervisory Board in 2014.

Section 2

This resolution shall become effective as of its date."

"Resolution No. 13

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 9th 2015,

to grant discharge in respect of performance of duties 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 to Mr Michał Marczak in respect of his performance of duties as Member of the Company's Supervisory Board in 2014.

Section 2

This resolution shall become effective as of its date."

"Resolution No. 14

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 9th 2015,

to grant discharge in respect of performance of duties 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 to Mr Maciej Oleksowicz in respect of his performance of duties as Member of the Company's Supervisory Board in 2014.

Section 2

This resolution shall become effective as of its date."

"Resolution No. 15

of the Annual General Meeting of

INTER CARS Spółka Akcyjna,

dated June 9th 2015,

to grant discharge in respect of performance of duties 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 to Mr Piotr Płoszajski in respect of his performance of duties as Member of the Company's Supervisory Board in 2014.

Section 2

This resolution shall become effective as of its date.”

Legal basis:

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

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
May 12th 2015	Robert Kierzek	President of the Management Board	
May 12th 2015	Krzysztof Soszyński	Vice-President of the Management Board	