

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

21

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2017

Date:

June 12th 2017

Abbreviated issuer name

INTERCARS

Subject:

Resolutions passed by the Annual General Meeting on June 12th 2017

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. hereby publishes the text of the resolutions passed by the Annual General Meeting on June 12th 2017.

“Resolution No. 1

of the Annual General Meeting of
Inter Cars Spółka Akcyjna,
dated June 12th 2017,

to appoint the Chairperson of the General Meeting

The General Meeting of Inter Cars S.A. of Warsaw hereby resolves to appoint Jakub Zagrajek as the Chairperson of the General Meeting.”

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company’s share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,792,026 votes in favour of the resolution, no votes against, no abstentions and no objections by dissenting shareholders.

“Resolution No. 2

of the Annual General Meeting of
Inter Cars Spółka Akcyjna,
dated June 12th 2017,

to approve the agenda

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

The resolution was adopted by open ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company’s share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,792,026 votes in favour of the resolution, no votes against, no abstentions and no objections by dissenting shareholders.

“Resolution No. 3

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 2016 and the Company’s financial statements for the financial year 2016, 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 2016,
- II. the Company’s audited financial statements for the financial year 2016, comprising:
 - a) balance sheet as at December 31st 2016, showing total assets and total equity and liabilities of PLN 2,659,319 thousand (two billion, six hundred and fifty-nine million, three hundred and nineteen thousand złoty);
 - b) statement of profit or loss for the period January 1st–December 31st 2016, showing net profit of PLN 109,391 thousand (one hundred and nine million, three hundred and ninety-one thousand złoty);
 - c) statement of changes in equity for the financial year January 1st–December 31st 2016, showing an increase in equity of PLN 99,331 thousand (ninety-nine million, three hundred and thirty-one thousand złoty);
 - d) statement of cash flows for the financial year January 1st–December 31st 2016, showing a net increase in cash of PLN 10,146 thousand (ten million, one hundred and forty-six thousand złoty);
 - e) supplementary information, comprising an introduction and notes to the financial statements.

Section 2

This resolution shall become effective as of its date.”

The resolution was adopted by open ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company’s share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,788,871 votes in favour of the resolution, no votes against, 3,155 abstentions and no objections by dissenting shareholders.

“Resolution No. 4

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 operations of the Inter Cars Group in the financial year 2016 and the Group’s financial statements for the financial year 2016, resolves to approve:

- I. the Directors’ Report on the operations of the Inter Cars Group in the financial year 2016,
- II. the audited consolidated financial statements of the Inter Cars Group for the financial year 2016, comprising:
 - a) consolidated balance sheet of the Inter Cars Group as at December 31st 2016, showing total assets and total equity and liabilities of PLN 3,040,077 thousand (three billion, forty million, seventy-seven thousand złoty);
 - b) consolidated statement of profit or loss the Inter Cars Group for the financial year January 1st–December 31st 2016, showing a net profit of PLN 230,064 thousand (two

hundred and thirty million, sixty-four thousand złoty);

c) statement of changes in consolidated equity of the Inter Cars Group for the financial year January 1st–December 31st 2016, showing an increase in equity of PLN 218,130 thousand (two hundred and eighteen million, one hundred and thirty thousand złoty);

d) consolidated statement of cash flows of the Inter Cars Group for the financial year January 1st–December 31st 2016, showing a net increase in cash of PLN 48,410 thousand (forty-eight million, four hundred and ten thousand złoty);

e) supplementary information, comprising an introduction and notes to the consolidated financial statements.

Section 2

This resolution shall become effective as of its date.”

The resolution was adopted by open ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company’s share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,788,871 votes in favour of the resolution, no votes against, 3,155 abstentions and no objections by dissenting shareholders.

“Resolution No. 5

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 2016 in such a manner that out of its total amount of PLN 109,391,890.29 (one hundred and nine million, three hundred and ninety-one thousand, eight hundred and ninety złoty, 29/100), an amount of PLN 10,059,351.00 (ten million, fifty-nine thousand, three hundred and fifty-one złoty), i.e. PLN 0.71 (seventy-one grosz) per share, will be paid to shareholders as dividend, while the balance of PLN 99,332,539.29 (ninety-nine million, three hundred and thirty-two thousand, five hundred and thirty-nine złoty, 29/100) 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 2017, and the dividend payment date for July 14th 2017.

Section 3

This resolution shall become effective as of its date.”

The resolution was adopted by open ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company’s share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,792,026 votes in favour of the resolution, no votes against, no abstentions and no objections by dissenting shareholders.

“Resolution No. 6

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,

dated June 12th 2017,
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 the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company’s share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,777,871 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders.

“Resolution No. 7

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company’s share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,777,871 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders.

“Resolution No. 8

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company’s share capital, comprising a total of 14,168,100 shares) were valid. Accordingly,

the total number of valid votes cast was 7,792,026, with 7,777,871 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders.

“Resolution No. 9

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 the period January 1st–June 30th 2016.

Section 2

This resolution shall become effective as of its date.”

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company’s share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,777,871 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders.

“Resolution No. 10

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company’s share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,777,871 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders.

“Resolution No. 11

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 Piotr

Dariusz Zamora in respect of his performance of duties as Member of the Company's Management Board in the period September 26th–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company's share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,777,871 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders.

“Resolution No. 12

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 Tomáš Kaštil in respect of his performance of duties as Member of the Company's Management Board in the period September 26th–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company's share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,777,871 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders.

“Resolution No. 13

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 Maciej Krzysztof Oleksowicz in respect of his performance of duties as Member of the Company's Management Board in the period July 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company's share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,777,871 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders.

“Resolution No. 14

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date."

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 6,514,656 shares participating in the vote (which represented 45.98% of the Company's share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 6,514,656, with 6,500,501 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders. Shareholder Andrzej Aleksander Oliszewski was excluded from the vote pursuant to Art. 413 of the Commercial Companies Code.

"Resolution No. 15

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date."

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company's share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,777,871 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders.

"Resolution No. 16

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date."

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights

attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company's share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,777,871 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders.

“Resolution No. 17

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 Tomasz Rusak in respect of his performance of duties as Member of the Company's Supervisory Board in the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company's share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,777,871 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders.

“Resolution No. 18

of the Annual General Meeting of
INTER CARS Spółka Akcyjna,
dated June 12th 2017,

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 the period January 1st–December 31st 2016.

Section 2

This resolution shall become effective as of its date.”

The resolution was adopted by secret ballot. All votes cast in exercise of the voting rights attached to the 7,792,026 shares participating in the vote (which represented 55% of the Company's share capital, comprising a total of 14,168,100 shares) were valid. Accordingly, the total number of valid votes cast was 7,792,026, with 7,777,871 votes in favour of the resolution, 11,000 votes against, 3,155 abstentions and no objections by dissenting shareholders.

Legal basis:

Par. 38.1.7 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)	
714-19-16		714-19-18	
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bzarzadu@intercars.com.pl		intercars.com.pl	
(email)		(www)	
118-14-52-946		014992887	
(Tax Identification Number – NIP)		(Industry Identification Number – REGON)	

Signatures of authorised representatives

Date	Full name	Position	Signature
June 12th 2017	Krzysztof Soszyński	Vice President of the Management Board	
June 12th 2017	Jacek Piotrowiak	Commercial proxy	