

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

7

/

2021

Date:

April 27th 2021

Abbreviated issuer name:

INTERCARS

Subject:

Adoption of dividend policy and approval of the Management Board's proposal on distribution of profit for 2020

Legal basis:

Article 17(1) of MAR – Inside information

Text of the report:

The Management Board of Inter Cars S.A. (the "**Company**") announces that on April 27th 2021 it resolved to adopt a dividend policy for 2020–2022. Under the policy, the Management Board, when recommending distribution of profit for the financial years 2020–2022, will, in each case, submit to the Supervisory Board and the General Meeting a proposal to pay dividend from the Company's net profit for a given financial year in an amount not exceeding 60% of the Inter Cars Group's consolidated net profit for the same year.

The Management Board's recommendation on profit distribution in a given financial year, including on the amount of dividend to be paid as per the dividend policy, will also take into account the Company's investment plans, its existing liabilities, commitments and obligations (including covenants under any financing agreements entered into by the Company), and the Management Board's and Supervisory Board's assessment of the Company's prospects in the context of prevailing market conditions.

The dividend policy for 2020–2022 is a continuation of the Company's previous dividend policies, i.e. the "Dividend Policy of Inter Cars S.A. for 2017–2019" of May 9th 2017 and the "Dividend Policy of Inter Cars S.A. for 2014–2016" of May 5th 2015.

The Management Board further announces that on April 27th 2021 it resolved to approve the Management Board's proposal on the distribution of profit for 2020, in which the Management Board recommends that out of the total amount of net profit generated in 2020 (i.e. PLN 222,609,760.53), the amount of PLN 20,118,702.00 be allocated to dividend payments (i.e. PLN 1.42 per share) and the balance of PLN 202,491,058.53 – to statutory reserve funds. The Management Board also decided to propose to the General Meeting that the dividend record date be set for June 30th 2021, and the dividend payment date – for July 14th 2021.

INTER CARS S.A.	(full issuer name)
INTERCARS	Trade
(abbreviated issuer name)	(sector according to the WSE)
02-903	Warsaw, Poland
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Powsińska	64
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(email)	(www)
118-14-52-946	014992887
(Tax Identification Number – NIP)	(Industry Identification Number – REGON)

SIGNATURES OF AUTHORISED REPRESENTATIVES

Date	Full name	Position	Signature
April 27th 2021	Krzysztof Soszyński	Vice President of the Management Board	
April 27th 2021	Piotr Zamora	Member of the Management Board	