

Appendix to Resolution No. 9/2017 of the Supervisory Board of INTER CARS S.A. of May 15th 2017

Report of the Supervisory Board of Inter Cars S.A.

on assessment of the Company's financial statements for 2016, the Directors' Report on the Company's operations in 2016, and the Management Board's proposal regarding distribution of the Company's net profit for 2016

This report on assessment of the Company's financial statements for 2016, the Directors' Report on the Company's operations in 2016 and the Management Board's proposal regarding distribution of the Company's net profit for 2016 was prepared for the Annual General Meeting pursuant to Art. 382.3 of the Commercial Companies Code. This document also includes the report on assessment of the consolidated financial statements of the Inter Cars Group for 2016 and of the Directors' Report on the operations of the Inter Cars Group in 2016.

The Directors' Report on the Company's operations, the Directors' Report on the operations of the Inter Cars Group in the financial year 2016, as well as the separate and consolidated financial statements contain all necessary information on the operations of the Company and its Group in financial year 2017, and the Supervisory Board gives a positive opinion on the reports and the financial statements. In the opinion of the Supervisory Board, the Company's financial statements and interim reports are prepared in accordance with applicable laws and the accounting policies applied by the Company.

The financial statements have been audited in accordance with applicable laws by PricewaterhouseCoopers sp. z o.o. of Warsaw, an independent audit firm, which issued an unqualified opinion on the financial statements. The Supervisory Board reviewed the auditor's opinions and audit reports, and has not submitted any reservations.

Therefore, the Supervisory Board decided to submit for approval by the Annual General Meeting the Directors' Report on the Company's operations in the financial year 2016 and the Company's separate financial statements for the financial year 2016, together with the auditor's opinion, as submitted by the Management Board and positively assessed and approved by the Supervisory Board, comprising: (i) 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 zloty); (ii) 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 zloty); (iii) 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 zloty); (iv) 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 zloty); (v) Supplementary information, comprising the introduction and notes to the financial statements; and the Directors' Report on the operations of the Inter Cars Group in the financial year 2016 and the consolidated financial statements of the Inter Cars Group for the financial year 2016, together with the auditor's opinion, as submitted by the Management Board, comprising: (i) 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 zloty); (ii) 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 zloty); (iii) 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 zloty); (iv) 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 zloty); (v) Supplementary information, comprising the introduction and notes to the consolidated financial statements.

Furthermore, the Supervisory Board received, positively assessed, and approved the Management Board's proposal on distribution of net profit for 2016 in such a manner that out of the total amount of **PLN 109,391,890.29** (one hundred and nine million, three hundred and ninety-one thousand, eight hundred and ninety zloty, 29/100), an amount of **PLN 10,059,351.00** (ten million, fifty-nine thousand, three hundred and fifty-one zloty), i.e. **PLN 0.71** (seventy-one grosz) per share, 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 zloty 29/100) be transferred to statutory reserve funds; the Supervisory Board also approved the dividend record date and the dividend payment date proposed by the Management Board, i.e. **June 30th 2017** and **July 14th 2017**, respectively.

The Supervisory Board recommended that the Annual General Meeting pass a resolution to distribute the Company's profit for 2016 as proposed by the Management Board.

Supervisory Board of Inter Cars S.A.