

THE REGULATIONS of the SUPERVISORY BOARD of INTER CARS PLC.

§1

The Supervisory Board constantly supervises the Company's operations in all fields of its activity, as stipulated in the Code of Commercial Companies, in the Company's Articles of Association, as well as in resolutions of the General Assembly (to the extent to which they bind the Supervisory Board), and in these Regulations.

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1. The Supervisory Board includes from five to thirteen members appointed by the General Assembly. The General Meeting appoints Chairman of the Supervisory Board. The Supervisory Board elects the Vice-Chairman among other members of the Board.

2. The number of members of the Supervisory Board is fixed by the General Meeting. In the event of voting with separate groups, the number of members of the Supervisory Board is thirteen.

3. The Supervisory Board's term of office is 5 (five) years. Term of office of the Supervisory Board is common for all members.

4. Members of the Supervisory Board can be appointed for subsequent terms.

§3

1. Mandates of the Supervisory Board members shall expire on the day when the General Assembly has approved the financial statement for the last complete financial year in which they perform their functions.

2. The members of the Supervisory Board perform their works and responsibilities in person.

1. Chairman of the Supervisory Board manages the works of the Board, meetings are summoned

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Of the Supervisory Board and presides them. In the event of temporary inability to perform obligations by the Chairman of the Supervisory Board, Deputy Chairman performs their duties referred to above.

2. Meetings of the Supervisory Board are held at least once a quarter.

3. Chairman of the Supervisory Board is under the obligation of summoning the meeting of the Supervisory Board within two weeks since the receipt of the application:

- Board;
- member of the Supervisory Board

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1. Meetings are convened with a prior written notice containing information on the place, time and proposed agenda of the meeting and served to all members at least 7 (seven) days prior to the date of the meeting.

2. The Supervisory Board may held its session without any formal summoning, if all of its members are present and nobody files an objection to this.

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1. Resolutions of the Supervisory Board will be adopted with an absolute majority of votes in the presence of at least half of the members of the Supervisory Board. For validity of resolutions of the Supervisory Board it is required to invite to the meeting all members of the Board.

2. Members of the Supervisory Board can take part in passing resolutions of the

Supervisory Board by voting in writing, through the other member of the Board.

3. A resolution cannot be reached with regard to the matter not included in the agenda, unless all members of the Supervisory Board are present and nobody raises an objection.

4. Resolutions of the Supervisory Board may be made also without convening meeting - in writing or using means of direct remote communication, if all members of the Supervisory Board have been informed of the content of draft resolution and have given their consent to such voting procedure.

5. Resolution of the Supervisory Board on suspending for important reasons in activities particular members of the Board of Directors as well as resolution on appointing a member of the Board for temporary performance of functions of member of the Board of Directors is adopted with a majority of 4/5 (four fifths) of the votes, in the presence of at least 4/5 (four fifths) of the composition of the Supervisory Board.

6. The resolutions of the Supervisory Board are adopted in open voting.

7. Voting on personal matters is secret.

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The Supervisory Board has in particular the following competence:

1) financial statements audit of the Company,

2) examination of the report of the Board of Directors on the operations of the Company and its conclusions with regard to the division of profit and coverage of losses, as well as submission of annual reports from the results of this examination to the General Assembly,

3) selection of the chartered auditor to examine the financial statement of the Company, on the basis of the offers received by the Board,

- 4) appointment and dismissal of the Members of the Management Board,
- 5) election of the President among the members of Board of Directors, or alternatively the Vice-President of the Board of Directors,
- 6) concluding agreements with members of the Company's Board of Directors,
- 7) determination of remuneration principles for the members of the Company's Board of Directors,
- 8) permission to buy or sale a real estate, the right of perpetual use or share in real estate.

Section 8

1. Minutes shall be drawn up from the meetings of the Supervisory Board.

2. The minutes will be noted down by the Secretary of the Board or a person appointed as the recording clerk by the Chairman of the Board. The method of documentation of the resolutions adopted pursuant to § 6.3 of these Regulations shall be determined by the Chairman of the Board.

3. The original minutes along with any appendices will be stored in the minutes book kept by the Secretary of the Council.

4. The minutes should contain the following:
 - date and place the meeting was held,
 - list of members of the Supervisory Board present (names and surnames, functions),
 - a mention if the meeting was held properly,
 - adopted agenda,
 - course of the session along with the content of resolutions, number of votes for particular resolutions,
 - dissenting opinions reported to the minutes,
 - recording clerk's full name.

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1. The Supervisory Board may express opinions in all matters of the company and apply to the Board of Directors with inquiries as well as requests and initiatives.
2. The Board of Directors should inform the Supervisory Board on its position in the case of any opinions, requests, initiatives or inquiries no later than within 21 days from their receipt.

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The meetings of the Supervisory Board may be attended by the members of the Board of Directors and with the consent of the Supervisory Board also other persons whose participation is justified by the subject of the meeting. In particular, the Supervisory Board may delegate the responsibilities of the Secretary of the Supervisory Board executing the Chairman's commands each time or for the time designated to the appointed person.

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1. The Supervisory Board performs its duties jointly.
2. The Supervisory Board may delegate its members to individual performance of particular supervisory activities.

§ 12

1. The company provides office service of the Supervisory Board.
2. The Company covers the costs of the Supervisory Board's activities.
3. Members of the Supervisory Board can receive remuneration for participation in its works. The remuneration rate for particular members of the Supervisory Board is agreed by the General Assembly.

4. The persons participating in the meetings of the Supervisory Board shall be entitled to be refunded any documented expenses incurred in connection with their participation in the works of the Board within the boundaries of the limit set by the General Assembly.

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Any changes in these Regulations require a resolution of the General Assembly.

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The Regulations shall enter into force as of the day it is adopted by the General Assembly.