

THIS IS AN UNOFFICIAL ENGLISH TRANSLATION ("TRANSLATION") OF THE RULES OF PROCEDURE OF GENERAL SHAREHOLDERS' MEETING ("POLISH RULES OF PROCEDURE") OF INTER CARS S.A. ("COMPANY"). The Company's Polish Rules of Procedure is the only binding document prepared by the Company. Neither the Company nor any of its advisors take any responsibility whatsoever for the Translation and its accuracy or content. The Translation has been prepared for information purposes only.

**RULES OF PROCEDURE
OF GENERAL SHAREHOLDERS' MEETING
of Company named Inter Cars S.A.**

§ 1

1. The General Shareholders' Meeting shall be the Company's highest governing body.
2. The General Shareholders' Meeting shall act on the basis of the Polish Companies act and these Regulations.

§ 2

1. General Shareholders' Meeting is composed of Shareholders.
2. The Shareholders can take part in General Shareholders' Meeting sessions and vote personally or by appointed attorney.
3. The power of attorney shall be in written form, if not void.
4. Shareholder's attorney can be neither a Member of the Board nor an employee of the Company.
5. The attorney can represent more than one Shareholder.
6. Members of The Executive and Supervisory Board have the right to take part in

General Shareholders' Meetings sessions.

7. The Chairman of General Shareholders' Meeting decides about letting unauthorized people take part in the Session according to Polish Companies Act.

§ 3

1. The scope of powers of the General Shareholders' Meeting shall include in particular:

a/ analysing and accepting report of Executive Board about Company's operation and

financial report of the Company for the previous year.

b/ analysing and accepting financial reports of the company's capital group

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c/ giving vote of acceptance for members of Company's bodies and fulfilling their duties,

d/ analysing and accepting proposals for distribution of profit, coverage of loss and establishment of capital reserves

e/ any changes to Company's Share capital, and also establishing, increasing and using other capital, funds and reserves,

f/ issuing convertible bonds or bonds with the pre-emptive rights,

g/ amendments to Articles of Association,

h/ retirement of shares.

i/ disposal or lease of the enterprise or its organized part,
j/ liquidation, division, merger, dissolution and transformation of the Company,
k/ appointment and removal from the office members of the Supervisory Board,
l/ approving of the rules of procedure of Supervisory Board
m/ defining the rules of remuneration of the Supervisory Board, including establishing remuneration for members of the Supervisory Board delegated to perform on-going individual supervision/ crucial change of scope of operation of the Company. 2. Approval of the General Shareholders' Meeting for acquisition or disposal of real property, perpetual usufruct right or interest in real property shall not be required.

§ 4

General Shareholders' Meeting shall take place in the Company's seat.

§ 5

1. General Shareholders' Meeting shall be convened by the Executive Board.
2. General Shareholders' Meeting shall be convened when Executive Board decides it is necessary.
3. Executive Board shall be obliged to convene General Shareholders' Meeting within 6 months after ending of each financial year.
4. Executive Board shall be obliged to convene Extraordinary General Shareholders' Meeting on written request of:

- a/ Supervisory Board,
 - b/ Shareholder or Shareholders representing at least 1/10 of Share Capital.
5. Supervisory Board shall have the right to convene Ordinary Shareholders' Meeting if Executive Board does not convene it within the period specified in point 3 of this paragraph, and also Extraordinary General Shareholders' Meeting if it is considered to be necessary and Executive Board does not convene it within two weeks from submitting necessary notification by Supervisory Board.
 6. The Shareholders representing at least 20 % of votes of General Shareholders' Meeting shall also have the right to convene General Shareholders' Meeting.
 7. If General Shareholders' Meeting is convened in circumstances described in points 5 and 6 of this paragraph, the cost of such meeting shall be decided by the General Shareholders' Meeting.

§ 6

1. General Shareholders' Meeting is convened by announcement at least three weeks before the term of planned General Shareholders' Meeting.
2. Such announcement shall include the date, place and time of General Shareholders' Meeting and a detailed agenda. Shall any changes to the Statute be made, all current resolutions shall be quoted with suggested changes.

§ 7

1. General Shareholders' Meeting shall be open by the President of the Supervisory Board or his deputy.
2. If above mentioned people are absent than General Shareholders' Meeting shall be open by the President of Executive Board or a person appointed by Executive Board.
3. After opening General Shareholders' Meeting a chairman of the Meeting shall be elected from among authorized participants.

§ 8

1. The Chairman of General Shareholders' Meeting chairs the debate, gives the right to speak and takes it back in order to chair the session efficiently.
2. The Chairman of the General Shareholders' Meeting can take back the right to speak of participant who continually disturbs the session by not following the Agenda.
3. The Chairman cannot omit or change the Agenda without the consent of General Shareholders' Meeting.

§ 9

1. After the choice of the Chairman an attendance list shall be created.
2. The list shall include the name and surname (company name) of the Shareholder together with the number of shares and votes of the participant.

3. The list shall be signed by the Chairman of the General Shareholders' Meeting

§ 10

1. Decisions of the General Shareholders' Meeting shall be made in form of resolutions.
2. Resolutions of the General Shareholders' Meeting shall be adopted by an absolute majority of the votes cast, unless the Polish Companies Act stipulate stricter terms.

§ 11

1. Voting is overt.
2. Secret voting shall take place in case of electing and convening off from post the members of Company's organs or liquidators, bringing forward motion about bringing members to account for something and also in personal matters.
3. Secret voting shall be ordered when at least one Shareholder demands it.
4. Point 2 and 3 of this paragraph will not apply if Shareholders' Meeting is attended by only one Shareholder.

§ 12

The Shareholder or his attorney cannot take part in voting about him – bringing member to account for something, vote of acceptance or convening somebody off

from post.

§ 13

1. Cases not included in the Agenda cannot be made resolutions, unless all Shareholders are present in the Meeting and no-one opposed making such a resolution.
2. Motion to convene Shareholders' Meeting and formal motions and the agenda can be voted in spite of not being in the agenda.
3. In the first instance motions of Executive Board are voted, than motions of Supervisory Board followed by motions of Shareholders.

§ 14

1. If a Shareholder demands, the Executive Board is obliged to give General Shareholders' Meeting information about the condition of the Company if it is essential for matters being in the Agenda.
2. Executive Board shall refuse to give information in the following cases:
 - it could be harmful to the Company or a related company, especially when having to reveal technical, trade or organizational secrets of the Company.
 - it could endanger Member of the Executive Board to bear penal responsibility, civil – legal responsibility or administrative responsibility.
3. In specific cases the Executive Board can provide necessary explanation in

writing no later than within two weeks from the date of General Shareholders' Meeting.

§ 15

1. General Shareholders' Meeting can have brakes during debate.
2. Brakes shall be no longer than 30 days altogether.
3. Resolution of General Shareholders' Meeting about the brake in debate is passed by majority of 2/3 of votes.

§ 16

1. By the motion of Shareholders representing at least 1/5 of the Company's capital, appointing the Supervisory Board by the General Shareholders' Meeting shall be made in separate groups.
2. Separate group can be created by Shareholders representing in General Shareholders' Meeting the part of shares which comes from dividing the general number of represented shares by the number of Members of the Board.
3. Each group has the right to elect one Member of Supervisory Board.
4. Shareholders who were the part of the group which selected the Member do not take part in voting for other members of Supervisory Board.
5. In case of not appointing all posts by the groups of Shareholders, the remaining members of Supervisory Board shall be appointed by Shareholders who did not

take part in group voting.

6. If no group is created in General Shareholders' Meeting, appointing Members of Supervisory Board cannot be made.
7. When at least one Member of Supervisory Board was selected by separate group voting, seats of all previous Members expire.

§ 17

Person who was a candidate to Company's authorities and was not passed because of not getting enough votes, cannot be a candidate for the same post once again.

§ 18

1. Resolutions of General Shareholders' Meeting are placed in the minutes of the meeting by the notary.
2. Executive Board shall keep the book of records to which all minutes of meetings are attached, confirmations of convening the General Shareholders' Meeting and powers of attorney given by Shareholders.
3. Shareholders shall be able to look through the book of records and also to obtain attested copies of the Resolutions.