

**Appendix to Resolution No. 6/2015 of the Supervisory Board of INTER CARS S.A. of
May 12th 2015**

**Brief assessment of Inter Cars S.A.'s standing, including evaluation of its internal
control and material risk management systems**

This document contains a brief assessment of the Company's standing prepared by the Supervisory Board of Inter Cars S.A. (the "**Company**"), taking into account the assessment of the Company's internal control and material risk management systems, in accordance with the corporate governance policy applied by the Company. The Supervisory Board performed the assessment on the basis of the Directors' Reports on the Company's and the Inter Cars Group's operations in 2014, the separate and consolidated financial statements for 2014, as well as information obtained by the Supervisory Board while performing its duties.

I. Assessment of the Company's standing

The Supervisory Board issues a positive opinion on the Management Board's achievements in 2014, which should be viewed as a good period for the entire Inter Cars Group.

The Inter Cars Group generated revenue in excess of PLN 3.9 billion and a net profit of PLN 177 million, which represents a 20% increase year on year. These results were reflected in the Company's share price at the end of 2014, which reached PLN 220.

It should be emphasised that the revenue growth in the key segment of the Group's business, i.e. sales of automotive parts in Poland, was 11.7% and was stronger than the growth reported by other distributors operating in this segment (5.3%). The Group recorded an almost 13% year-on-year increase in revenue, driven by the expansion of its operations and the geographical reach of the sales network. The Group's gross profit increased by over 9% year on year. Sales and profits grew at a similar rate due to the Company's ability to maintain a stable gross margin (30.56%).

In 2014, the Group opened 40 new branches, and as at December 31st 2014 the sales network comprised 330 branches (2013: 290), including 169 locations in Poland and 161 locations on foreign markets (2013: 156 and 134, respectively).

In the opinion of the Supervisory Board, the Group's results in 2014 were mainly driven by the expansion of the product offering. According to the Company's estimates, it is the largest offering of automotive parts in Europe. Expanding the offering through the development of new segments stimulates the Company's dynamic growth and builds potential for the future. The examples of the tyre and truck segments demonstrate that continuous analysis of the market environment, ability to modify the strategy and resolve in their pursuit, supported by the Company's solid foundations (efficient logistics and financial stability) accelerate market consolidation.

The Supervisory Board positively assesses the Group's growth in Poland and abroad. The average growth of sales by the foreign distribution companies was over 25%. They not only benefit from the growth of local markets, but also gain market shares at the expense of their competitors.

This contributes directly to the strengthening of Inter Cars's leading position in Central and Eastern Europe. The Supervisory Board also positively assesses the results of all Group companies in 2014.

The Group is expanding its warehousing capacity to support the continued development of the distribution network and of the offering. The key investment projects in the near term include construction of a new Logistics Centre in Zakroczym, as well as implementation of a new warehouse management system in logistics. In the opinion of the Supervisory Board, these investments help the Group to build its competitive advantage.

The Supervisory Board also positively assesses the Motointegrator project, which is a source of the Group's competitive advantage in the market. The project involves a telephone- and Internet-based platform for individual drivers and fleet owners, to help them purchase automotive services and products at car service centres authorised by the Company.

The Supervisory Board would like to emphasise that apart from distribution of parts and automotive products, the Inter Cars Group is also engaged in a manufacturing activity closely related to the automotive industry, which expands the distribution network's value chain. Lauber Sp. z o.o., engaged in regeneration of automotive parts and subassemblies, and Feber Sp. z o.o., a manufacturer of semi-trailers, are positive contributors to the Group's financial results.

The Supervisory Board also has a positive view of Inter Cars S.A.'s economic standing, as the Company has maintained both its financial liquidity and the ability to meet its liabilities. Assessment of the Company's financial statements for 2014, the Directors' Report on the Company's operations in 2014 and the Management Board's proposal regarding distribution of the Company's net profit for 2014 is presented in a separate report of the Supervisory Board.

II. Assessment of the Company's internal control system and the material risk management system

The Supervisory Board reviews the internal audit and material risk management systems on an ongoing basis, which includes assessment of the process of preparation of separate and consolidated financial statements. The assessment is based on information provided by the Company's Management Board and the Chief Financial Officer.

Financial statements and periodic reports are prepared in accordance with the applicable laws and the Company's accounting policies by the Chief Financial Officer, and are reviewed on an ongoing basis by the Management Board, which is responsible for the accuracy and consistency of information disclosed by the Company, and for the applied accounting policies. Financial statements are prepared exclusively by persons having access to relevant financial data. All financial data contained in the financial statements and interim reports are sourced from the financial and accounting system, where all business events are recorded in accordance with the Company's accounting policies (approved by the Management Board), based on International Accounting Standards and International Financial Reporting Standards. The Company continuously monitors changes to the regulatory framework and regulations applicable to stock exchange reporting, and makes preparations sufficiently in advance to incorporate any required changes.

Once approved by the Management Board, the financial statements are reviewed or audited by an independent auditor appointed by the Supervisory Board from among reputed auditing firms.

Based on circumstances identified during the audit of financial statements, the Finance Division, acting in communication with the auditor, attempts to formulate recommendations on how to enhance the Company's internal control system, for possible implementation.

The Finance Division and Division Heads prepare periodic management information reports, including analyses of key financial data and operating indicators of the business segments, and submit them to the Management Board.

Accordingly, the Supervisory Board has positively assessed the Company's internal control and material risk management systems operated by the Company.

III. Final considerations

In the opinion of the Supervisory Board, the Management Board used all reasonable effort to ensure delivery of good financial results by the Inter Cars Group. Therefore, the Supervisory Board positively assesses the Management Board's efforts to further the Company's and the Inter Cars Group's key strategic objectives. The Supervisory Board recommends that the General Meeting grant discharge to all members of the Company's Management Board in respect of their duties in 2014.

Supervisory Board of Inter Cars S.A.