

**Appendix to Resolution No. 4/2016 of the Supervisory Board of INTER CARS S.A. of May 19th 2016**

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

*on assessment of the Company's financial statements for 2015, the Directors' Report on the Company's operations in 2015, and the Management Board's proposal regarding distribution of the Company's net profit for 2015*

This report on assessment of the Company's financial statements for 2015, the Directors' Report on the Company's operations in 2015 and the Management Board's proposal regarding distribution of the Company's net profit for 2015 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 2015 and of the Directors' Report on the operations of the Inter Cars Group in 2015.

The Directors' Report on the Company's operations, the Directors' Report on the operations of the Inter Cars Group in the financial year 2015, 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 2015, 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 an independent audit firm, KPMG Audyt Sp. z o.o. sp. k., 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 following documents which the Supervisory Board has positively assessed and approved: the Directors' Report on the Company's operations in the financial year 2015 and the Company's separate financial statements for the financial year 2015, together with the auditor's opinion, as submitted by the Management Board, comprising: (i) Balance sheet as at December 31st 2015, showing total assets and total equity and liabilities of **PLN 2,300,531 thousand** (two billion, three hundred million, five hundred and thirty-one thousand zloty); (ii) Statement of profit or loss for the period January 1st–December 31st 2015, showing net profit of **PLN 93,913 thousand** (ninety-three million, nine hundred and thirteen thousand zloty); (iii) Statement of changes in equity for the financial year January 1st–December 31st 2015, showing an increase in equity of **PLN 83,855 thousand** (eighty-three million, eight hundred and fifty-five thousand zloty); (iv) Statement of cash flows for the financial year January 1st–December 31st 2015, showing a net increase in cash of **PLN 4,103 thousand** (four million, one hundred and three 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 2015 and the consolidated financial statements of the Inter Cars Group for the financial year 2015, 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 2015, showing total assets and total equity and liabilities of **PLN 2,506,364 thousand** (two billion, five hundred and sixty million, three hundred and sixty-four thousand zloty); (ii) Consolidated statement of profit or loss of the Inter Cars Group for the financial year January 1st–December 31st 2015, showing a net profit of **PLN 151,026 thousand** (one hundred and fifty-one million, twenty-six thousand zloty); (iii) Statement of changes in consolidated equity of the Inter Cars Group for the financial year

January 1st–December 31st 2015, showing an increase in equity of **PLN 136,830 thousand** (one hundred and thirty-six million, eight hundred and thirty thousand zloty); (iv) Consolidated statement of cash flows of the Inter Cars Group for the financial year January 1st–December 31st 2015, showing a net increase in cash of **PLN 7,187 thousand** (seven million, one hundred and eighty-seven 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 to distribute the Company's profit for 2015 in the following manner: out of the total amount of **PLN 93,913,648.40** (ninety-three million, nine hundred and thirteen thousand, six hundred and forty-eight zloty, 40/100), 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, to be paid to shareholders as dividend, while the balance of **PLN 83,854,297.40** (eighty-three million, eight hundred and fifty-four thousand, two hundred and ninety-seven zloty, 40/100) to be transferred to statutory reserve funds; the Supervisory Board also approved the following dividend record date and the dividend payment date proposed by the Management Board: **July 14th 2016** and **July 28th 2016**, respectively.

The Supervisory Board recommended that the Annual General Meeting pass a resolution to distribute the Company's profit for 2015 as proposed by the Management Board.

**Supervisory Board of Inter Cars S.A.**