

NOTICE OF ANNUAL GENERAL MEETING OF INTER CARS S.A.

Acting pursuant to Art. 395 and Art. 399.1 in conjunction with Art. 402¹ and Art 402² of the Commercial Companies Code (the “CCC”), the Management Board of INTER CARS Spółka Akcyjna of Warsaw (the “**Company**”) convenes the Annual General Meeting of the Company (the “**General Meeting**”), which will be held on June 17th 2019 at 10.00 am, in the conference room located on the 4th floor of the Company’s office in Warsaw, at ul. Giełdowa 7/9, 01-211 Warsaw.

Agenda of the Meeting:

1. Opening of the General Meeting
2. Appointment of the Chairperson
3. Confirmation that the General Meeting has been properly convened and has the capacity to pass resolutions
4. Adoption of the agenda
5. Presentation of:
 - a. Report of the Supervisory Board on assessment of the Company’s financial statements for 2018, the Directors’ Report on the Company’s operations in 2018, and the Management Board’s proposal regarding distribution of the Company’s net profit for 2018;
 - b. Report of the Supervisory Board on its activities in 2018, along with the assessments prepared in accordance with the Code of Best Practice for WSE Listed Companies 2016.
6. Considering and voting on resolutions to receive the Directors’ Report on the operations of the Inter Cars Group in 2018, prepared together with the Directors’ Report on the Company’s operations in 2018.
7. Considering and voting on resolutions to receive the Company’s financial statements for 2018.
8. Considering and voting on resolutions to receive the Group’s financial statements for 2018.
9. Considering and voting on a resolution concerning distribution of the Company’s profit.
10. Granting discharge to members of the Company’s Management Board in respect of their performance of duties.
11. Granting discharge to members of the Company’s Supervisory Board in respect of their performance of duties.
12. Considering and voting on a resolution concerning the number of members of the Supervisory Board.
13. Considering and voting on resolutions concerning appointment of members of the Supervisory Board for a new term of office, and a resolution concerning nomination of the Chairperson of the Supervisory Board for a new term of office.

14. Closing of the General Meeting.

Information for shareholders

Right to participate in the General Meeting

Pursuant to Art. 406¹ of the Commercial Companies Code, the right to participate in the General Meeting applies only to persons who are Company shareholders 16 days prior to the date of the General Meeting, i.e. on June 1st 2019 (the “Record Date”), provided they request the entity keeping their securities account to issue a certificate to their name confirming the holder’s right to participate in the General Meeting, in the period from the date of the notice convening the General Meeting to the first weekday following the Record Date, i.e. by June 3rd 2019.

The list of shareholders entitled to participate in the General Meeting will be drawn up on the basis of a record provided by the entity operating the depository for securities, i.e. Krajowy Depozyt Papierów Wartościowych S.A. The entity operating the depository for securities draws up the record on the basis of records submitted by entities authorised pursuant to the laws and regulations applicable to trading in financial instruments, such records to be submitted no later than twelve days prior to the date of the General Meeting. The records are prepared on the basis of certificates confirming the right to participate in the General Meeting of the Company.

The list of shareholders entitled to participate in the General Meeting will be available for inspection at the Company’s offices at ul. Gdańska 15 in Cząstków Mazowiecki, 05-152 Czosnów, Poland, from 9.00 am to 4.00 pm, during three weekdays prior to the General Meeting, i.e. on June 12th–14th 2019. Shareholders of the Company may request that the list of shareholders be delivered to them free of charge via electronic mail; to receive the list, a shareholder must provide an email address to which the list will be sent. Shareholders may submit by email sent to Biuro.Zarzadu@intercars.eu. If a shareholder who makes such a request is not included in the list of shareholders entitled to participate in the General Meeting, the Company may require the shareholder to provide documents confirming their status as a shareholder in the Company as at the date of the request.

Certain shareholder rights at the General Meeting

Shareholder or shareholders representing at least one-twentieth of the Company’s share capital are entitled to:

(i) request that certain matters be placed on the agenda of the General Meeting; such request should be submitted to the Company’s Management Board at least twenty one days prior to the date of the General Meeting, i.e. by May 27th 2019; the request should contain grounds or a draft resolution concerning the proposed agenda item; shareholders may submit the request by email sent to Biuro.Zarzadu@intercars.eu.

(ii) propose draft resolutions regarding any matters on the agenda of the General Meeting or any matters to be added to the agenda prior to the date of the General Meeting, in writing or via email sent to: Biuro.Zarzadu@intercars.eu.

During the General Meeting, every shareholder may submit draft resolutions concerning matters placed on the agenda.

When communicating with the Company, a shareholder exercising these rights should attach to their request a deposit certificate issued by an appropriate entity, confirming that the shareholder holds a relevant number of shares in the Company’s capital entitling them to submit the request or draft resolution (paper copy/scan). Additionally, in the case of shareholders who are legal persons or other entities whose representation requires that relevant documents be presented, the originals or copies of

such documents must be attached to the request. The requirement to present/enclose the documents specified above applies to shareholders who submit their requests in writing as well as to shareholders who submit their requests electronic form. Determination whether a request or proposed draft resolution was sent by the required deadline will be made based on the date of its receipt by the Company, and where such requests are sent by email – based on the date of entry of the request in the Company’s electronic mail system.

Attending the General Meeting and exercising voting rights

A shareholder who is a natural person may participate in the General Meeting and exercise voting rights in person or through a proxy. A shareholder who is not a natural person may participate in the General Meeting and exercise voting rights through a person authorised to make declarations of will on the shareholder’s behalf or through a proxy. The power of proxy should be made in writing or in electronic form. A power of proxy in electronic form does not require a secure electronic signature verifiable by means of a valid qualified certificate. If a power of proxy is granted in electronic form, the shareholder must notify the Company of the same by sending an email to: Biuro.Zarzadu@intercars.eu.

To enable identification of shareholders granting powers of proxy in electronic form, the following documents should be attached to the notification:

- (i) for a shareholder who is a natural person – a copy of their identity card, passport or another official identity document; or
- (ii) for a shareholder who is not a natural person – a copy of the valid entry in the relevant register or another document confirming the authorisation of a natural person(s) to represent the shareholder at the General Meeting (e.g. a complete sequence of powers of proxy).

Should any doubts arise as to the validity of the documents specified above, the Management Board reserves the right to request that the following documents be presented by the proxy at the time of registering attendance:

- (i) for a shareholder who is a natural person – a copy of their identity card, passport or another official identity document, certified as true by a notary public or another authorised entity; or
- (ii) for a shareholder who is not a natural person – a copy of the valid entry in the relevant register or another document confirming the authority of a natural person(s) to represent the shareholder at the General Meeting (e.g. a complete sequence of powers of proxy), certified as true by a notary public or another authorised entity.

To enable identification of the proxy, the Management Board reserves the right to request that the following documents be presented by the proxy at the time of registering attendance:

- (i) for a proxy who is a natural person – their identity card, passport or another official identity document; or
- (ii) for a proxy who is not a natural person – a copy of the valid entry in the relevant register or another document confirming the authority of a natural person (natural persons) to represent the shareholder at the General Meeting (e.g. a complete sequence of powers of proxy), as well as the original or the copy of an identity card, passport, or another official identity document of a natural person (natural persons) authorised to represent the proxy at the General Meeting. The copies of the documents need to be certified as true by a notary public or any other authorised entity.

The proxy vote form and the form of written voting instruction for the proxy referred to in Art. 402³1.5 of the Commercial Companies Code may be provided by the Company at a shareholder’s request sent to ul. Gdańska 15, Częstków Mazowiecki, 05-152 Czosnów, Poland. The Company will send the forms by post, free of charge. It is not obligatory to use the proxy forms referred to above to grant powers of proxy.

Shareholders are also advised that if a shareholder grants a power of proxy along with a voting instruction, the Company will not verify whether the proxy exercises the voting rights in line with the instructions received from the shareholder. Therefore, the voting instructions should be given only to the proxy.

The Company's Articles of Association do not provide for the possibility of participating in the General Meeting or exercising voting rights by electronic means of communication. The Company does not provide for the possibility of exercising voting rights at the General Meeting by postal ballot.

Documentation and other materials for the General Meeting

A person entitled to participate in the General Meeting may obtain the full text of the documentation to be submitted to the General Meeting, including draft resolutions or – if no resolutions are to be passed – comments of the Company's Management Board and Supervisory Board on matters placed or to be placed on the agenda, prior to the scheduled date of the General Meeting by accessing the Company's website at: <http://inwestor.intercars.com.pl/> under the Authorities/General Meeting of Shareholders tab and at the Company's office at ul. Gdańska 15 in Czastków Mazowiecki (05-152 Czostnow), Poland, on business days between 9 am–4 pm until the date of the General Meeting.

Registration of General Meeting participants

Persons entitled to participate in the General Meeting are requested to register and collect their voting cards directly at the entry to the General Meeting's venue thirty minutes before the beginning of the General Meeting.

Other information

Information on the General Meeting will be published on the Company's website at: <http://inwestor.intercars.com.pl/> under the Authorities/General Meeting of Shareholders tab. Please be advised that any matters not provided for in this notice are governed by the applicable provisions of the Commercial Companies Code and the Company's Articles of Association and all shareholders are requested to read these regulations.

Draft Resolutions

Item 2 of the agenda:

“Resolution No. 1
of the Annual General Meeting
of Inter Cars Spółka Akcyjna,
dated June 17th 2019,
to appoint the Chairperson of the General Meeting

The General Meeting of Inter Cars S.A. of Warsaw hereby resolves to appoint [●] as the Chairperson of the General Meeting.”

Item 4 of the agenda:

“Resolution No. 2
of the Annual General Meeting
of Inter Cars Spółka Akcyjna,
dated June 17th 2019,
to approve the agenda for the General Meeting

The General Meeting of Inter Cars S.A. of Warsaw hereby approves the proposed agenda.”

Item 6 of the agenda:

“Resolution No. 3
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,

to receive the Directors’ Report on the operations of the Inter Cars Group in 2018, prepared together
with the Directors’ Report on the Company’s operations in 2018.

Section 1

The Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”), acting pursuant to Art. 395.2.1 of the Commercial Companies Code, and having previously read and considered the Directors’ Report on the operations of the Inter Cars Group in 2018, as well as the Directors’ Report on the Company’s operations in 2018, and the Supervisory Board’s report on assessment of the documents, resolves to receive the Directors’ Report on the operations of the Inter Cars Group in 2018 prepared together with the Directors’ Report on the Company’s operations in 2018.

Section 2

This Resolution shall come into force upon its adoption.”

Item 7 of the agenda:

“Resolution No. 4
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to receive the Company’s financial statements for 2018.

Section 1

The Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”), acting pursuant to Art. 395.2.1 of the Commercial Companies Code, and having previously read and considered the Company’s financial statements for the financial year 2018, and the Supervisory Board’s report on assessment of the statements, resolves to receive the Company’s audited financial statements for the financial year 2018, comprising:

- a) Balance sheet as at December 31st 2018, showing total assets and total equity and liabilities of **PLN 3,443,148 thousand** (three billion, four hundred and forty-three million, one hundred and forty-eight thousand złoty);
- b) Statement of profit or loss for the period January 1st–December 31st 2018, showing net profit of **PLN 228,628 thousand** (two hundred and twenty-eight million, six hundred and twenty-eight thousand złoty);
- c) Statement of changes in equity for the financial year January 1st–December 31st 2018, showing an increase in equity of **PLN 218,569 thousand** (two hundred and eighteen million, five hundred and sixty-nine thousand złoty);
- d) Statement of cash flows for the financial year January 1st–December 31st 2018, showing a net decrease in cash of **PLN 7,171 thousand** (seven million, one hundred and seventy-one thousand złoty);
- e) Supplementary information, comprising an introduction and notes to the financial statements.

Section 2

This Resolution shall come into force upon its adoption.”

Item 8 of the agenda:

“Resolution No. 5
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to receive the consolidated financial statements of the Inter Cars Group

Section 1

The Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”), acting pursuant to Art. 395.5 of the Commercial Companies Code, and having previously read and considered the financial statements of the Inter Cars Group for the financial year 2018, resolves to receive:

the audited consolidated financial statements of the Inter Cars Group for the financial year 2018, comprising:

- a) Consolidated balance sheet of the Inter Cars Group as at December 31st 2018, showing total assets and total equity and liabilities of **PLN 3,943,261 thousand** (three billion, nine hundred and forty-three million, two hundred and sixty-one thousand złoty);
- b) Consolidated statement of profit or loss of the Inter Cars Group for the financial year January 1st–December 31st 2018, showing a net profit of **PLN 223,085 thousand** (two hundred and twenty-three million, eighty-five thousand złoty);
- c) Statement of changes in consolidated equity of the Inter Cars Group for the financial year January 1st–December 31st 2018, showing an increase in equity of **PLN 213,145 thousand** (two hundred and thirteen million, one hundred and forty-five thousand złoty);
- d) Consolidated statement of cash flows of the Inter Cars Group for the financial year January 1st–December 31st 2018, showing a net increase in cash of **PLN 46,190 thousand** (forty-six million, one hundred and ninety thousand złoty);
- e) Supplementary information, comprising an introduction and notes to the consolidated financial statements.

Section 2

This Resolution shall come into force upon its adoption.”

Item 9 of the agenda:

“Resolution No. 6
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
concerning distribution of the Company’s profit

Section 1

The Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”), acting pursuant to Art. 395.2.2 of the Commercial Companies Code, and taking into consideration the relevant proposal put forward by the Management Board, on which the Supervisory Board issued a positive opinion, resolves to distribute the Company’s profit for 2018 in the following manner: out of the total amount of **PLN 228,628,836.14** (two hundred and twenty-eight million, six hundred and twenty-eight thousand, eight hundred and thirty-six złoty, 14/100), an amount of **PLN 10,059,351.00** (ten million, fifty-nine thousand, three hundred and fifty-one złoty), i.e. **PLN 0.71** (seventy-one grosz) per share, to be paid to shareholders as dividend, while the balance of **PLN 218,569,485.14** (two hundred and eighteen million, five hundred and sixty-nine thousand, four hundred and eighty-five złoty, 14/100) to be transferred to statutory reserve funds.

Section 2

The Annual General Meeting, acting pursuant to Art. 348.4 of the Commercial Companies Code, and taking into consideration the relevant proposal put forward by the Management Board, on which the Supervisory Board issued a positive opinion, resolves to set the dividend record date for June 28th 2019, and the dividend payment date for July 12th 2019.

Section 3

This Resolution shall come into force upon its adoption.”

Item 10 of the agenda:

“Resolution No. 7
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to grant discharge in respect of performance of duties to a Management Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the „Company”) hereby grants discharge to Mr Robert Kierzek in respect of his performance of duties as Vice President of the Company’s Management Board in the period January 1st – June 21st 2018.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 8
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to grant discharge in respect of performance of duties to a Management Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Maciej Krzysztof Oleksowicz in respect of his performance of duties as President of the Company’s Management Board in the period January 1st–December 31st 2018.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 9
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to grant discharge in respect of performance of duties to a Management Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Krzysztof Soszyński in

respect of his performance of duties as Vice President of the Company's Management Board in the period January 1st–December 31st 2018.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 10
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,

to grant discharge in respect of performance of duties to a Management Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Krzysztof Teofil Oleksowicz in respect of his performance of duties as Member of the Company's Management Board in the period January 1st–December 31st 2018.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 11
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,

to grant discharge in respect of performance of duties to a Management Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Wojciech Tadeusz Twaróg in respect of his performance of duties as Member of the Company's Management Board in the period January 1st–December 31st 2018.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 12
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,

to grant discharge in respect of performance of duties to a Management Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Piotr Dariusz Zamora in respect of his performance of duties as Member of the Company's Management Board in the period January 1st–December 31st 2018.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 13
of the Annual General Meeting

of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to grant discharge in respect of performance of duties to a Management Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Tomáš Kaštil in respect of his performance of duties as Member of the Company’s Management Board in the period January 1st–December 31st 2018.

Section 2

This Resolution shall come into force upon its adoption.”

Item 12 of the agenda:

“Resolution No. 14
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to grant discharge in respect of performance of duties to a Supervisory Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Andrzej Oliszewski in respect of his performance of duties as Chairman of the Company’s Supervisory Board in the period January 1st–December 31st 2018.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 15
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to grant discharge in respect of performance of duties to a Supervisory Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Jacek Klimczak in respect of his performance of duties as Member of the Company’s Supervisory Board in the period January 1st–December 31st 2018.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 16
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to grant discharge in respect of performance of duties to a Supervisory Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Michał Marczak in respect of his performance of duties as Member of the Company’s Supervisory Board in the period January 1st–December 31st 2018.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 17
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to grant discharge in respect of performance of duties to a Supervisory Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Tomasz Rusak in respect of his performance of duties as Member of the Company’s Supervisory Board in the period January 1st–December 31st 2018.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. 18
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to grant discharge in respect of performance of duties to a Supervisory Board member

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting of Inter Cars S.A. of Warsaw (the “Company”) hereby grants discharge to Mr Piotr Płoszajski in respect of his performance of duties as Member of the Company’s Supervisory Board in the period January 1st–December 31st 2018.

Section 2

This Resolution shall come into force upon its adoption.”

Item 12 of the agenda:

“Resolution No. 19
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
concerning the number of members of the Supervisory Board.

Section 1

Acting pursuant to Art. 385.1 of the Commercial Companies Code and Art. 12.2 of the Company’s Articles of Association, the Annual General Meeting of Inter Cars S.A. of Warsaw (the „Company”) hereby resolves that the Company’s Supervisory Board of the sixth term of office shall be composed of [●] members.

Section 2

This Resolution shall come into force upon its adoption.”

Item 13 of the agenda:

“Resolution No. [●]
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to appoint member of the Company’s Supervisory Board of a new term.

Section 1

Acting pursuant to Art. 385.1 of the Commercial Companies Code, and the first sentence of Art. 12.1 and Art. 16.4.8) of the Company’s Articles of Association, the Annual General Meeting of Inter Cars S.A. of Warsaw (the „Company”) hereby resolves to appoint Mr/Ms [●] as member of the Company’s Supervisory Board of a new, sixth term of office.

Section 2

This Resolution shall come into force upon its adoption.”

“Resolution No. [●]
of the Annual General Meeting
of INTER CARS Spółka Akcyjna,
dated June 17th 2019,
to nominate Chairperson of the Company’s Supervisory Board of a new term.

Section 1

Acting pursuant to the second sentence of Art. 12.1 of the Company’s Articles of Association, the Annual General Meeting of Inter Cars S.A. of Warsaw (the „Company”) hereby resolves to nominate Mr/Ms [●] as Chairperson of the Company’s Supervisory Board of a new, sixth term of office.

Section 2

This Resolution shall come into force upon its adoption.”