

Supervisory Board:

Members and principles of operation of the Supervisory Board

The Supervisory Board of Inter Cars S.A. consisted of 5 members:

- Andrzej Oliszewski – Chairman of the Supervisory Board,
- Maciej Oleksowicz – Member of the Supervisory Board,
- Piotr Płoszajski – Member of the Supervisory Board,
- Jacek Klimczak – Member of the Supervisory Board,
- Michał Marczak – Member of the Supervisory Board,

The Supervisory Board may contain from five to thirteen members appointed by the General Meeting. The General Meeting appoints Chairman of the Supervisory Board. The Supervisory Board appoints Deputy Chairman from among other members. 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. Term of office of the Supervisory Board is 5 years and is common for all members. Members of the Supervisory Board can be appointed for subsequent terms.

Resolutions of the Supervisory Board are 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. Meetings of the Supervisory Board are held at least once a quarter. 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. Meetings of the Supervisory Board are convened by its Chairman on their own initiative or at the request of a member of the Supervisory Board. 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. 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.

The Supervisory Board exercises supervision over operations of the Company as provided for in the Code of Commercial Companies, the Articles of Association and in the Regulations of the Supervisory Board adopted by the General Meeting. Competences of the Supervisory Board include in particular audit of the financial statements of the Company, audit of the statement of the Board of Directors of the Company and its applications with regard to profit distribution and loss coverage, as well as submission to the General Meeting of annual reports of results of those audits, appointment of the chartered auditor to audit the financial statement of the Company, on the basis of offers received by the Board of Directors, appointment and dismissal of members of the Board of Directors, appointment, from among members of the Board of Directors, of the President or Vice President, conclusion of contracts with members of the Company's Board of Directors, determination of the principles of remuneration for the members of the Company's Board of Directors, consent to selling or purchasing real estate, perpetual usufruct or share in real estate.

Excerpt from the Articles of Association of Inter Cars Pls., concerning. SB

SUPERVISORY BOARD

§ 12.

1. The Supervisory Board contain from five to thirteen members appointed by the General Meeting. The General Meeting appoints Chairman of the Supervisory Board. The Supervisory Board appoints Deputy Chairman from among other members.
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 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.

§ 13.

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. Meetings of the Supervisory Board are held at least once a quarter. 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. Meetings of the Supervisory Board are convened by its Chairman on their own initiative or at the request of a member of the Supervisory Board.

3. 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.

4. 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.

§ 14.

1. The Supervisory Board exercises supervision over Company's operations in the manner stipulated in the Commercial Companies Code and the Articles of Association, as well as in the Regulations of the Supervisory Board passed by the General Assembly.
2. The Supervisory Board has in particular the following competence:
 - 1) audit of the financial statements of the Company,
 - 2) examination of the Board of Directors' statement and its conclusions with regard to profit and coverage of losses, as well as submission of the annual reports on 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 offers received by the Board,
 - 4) appointment and dismissal of the Members of the Management Board,
 - 5) election of President from among the members of the Board, or alternatively the Vice-President of the Board,
 - 6) conclusion of contracts with members of the Company's Board of Directors,
 - 7) determination of remuneration principles for the members of the Board of Directors,
 - 8) permission to buy or sale a real estate, perpetual use or share in real estate.

§ 15.

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.