

“Resolution No. 34  
of the Annual General Meeting  
of Inter Cars Spółka Akcyjna  
dated 10 June 2025

on the conditional share-capital increase through the issue of Series H shares with the disapplication of pre-emptive rights, the issue of subscription warrants conferring rights to subscribe for Series H shares with pre-emptive rights disappplied, the application for admission of the Series H shares to trading on the regulated market operated by the Warsaw Stock Exchange, and the related consequential amendments to the Articles of Association of the  
Company

**Section 1**

1. The Annual General Meeting of Inter Cars S.A. of Warsaw (the “**General Meeting**” or “**AGM**”) (the “**Company**”), acting pursuant to Articles 430, 448 and 453(2) of the Polish Commercial Companies Code and further to its adoption of Resolution No 31 on 10 June 2025 approving a long-term incentive programme for the Group’s key managers for the 2025-2027 performance cycle (the “**Incentive Programme**”), hereby conditionally increases the Company’s share capital by up to PLN 500,000 (five hundred thousand złoty) through the issue of not more than 250,000 (two hundred fifty thousand) Series H ordinary bearer shares with a nominal value of PLN 2 (two złoty) per share (the “**Series H Shares**” or “**New Shares**”).
2. The purpose of the conditional share-capital increase is to grant subscription rights for the New Shares to the holders of Subscription Warrants (as defined below) to be issued under this Resolution.
3. The right to subscribe for New Shares may be exercised only by the holders of Subscription Warrants, on the terms set out in this Resolution and in the rules of the Incentive Programme to be adopted by resolution of the Management Board of the Company (the “**Management Board**”) and approved by resolution of the Supervisory Board of the Company (the “**Supervisory Board**”).
4. The right to subscribe for the Series H Shares may be exercised within the period specified in the rules of the Programme, but in any event no later than 31 December 2029.
5. The New Shares shall be subscribed for against cash consideration. The issue price of each Series H Share shall equal the arithmetic average of the volume-weighted average price of the

Company shares for each trading day in the one-month period immediately preceding the date on which the General Meeting that adopted this Resolution was convened, less 5%.

6. New Shares shall carry the right to dividend for a given financial year on the following terms:
  - 6.1 If the New Shares are first credited to a securities account (or an omnibus account) at any time from the beginning of a financial year up to and including the dividend record date referred to in Article 348(2) of the Polish Commercial Companies Code, they shall participate in any dividend declared in respect of the profits for the financial year immediately preceding the year in which such crediting occurs;
  - 6.2 If the New Shares are first credited after that dividend record date but before the end of the same financial year, they shall participate in any dividend declared in respect of the profits for the financial year in which such crediting occurs.
7. In the interest of the Company, the pre-emptive rights of the existing shareholders in respect of the New Shares are hereby disappplied.
8. The General Meeting approves the opinion of the Management Board setting out the reasons for the disapplication of shareholders' pre-emption rights, attached as Appendix 1 to this Resolution.

## **Section 2**

1. The Company shall apply for the admission to, and listing of, the New Shares on the regulated market (Main List) operated by the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A., the "WSE"), provided that the eligibility criteria and conditions set by applicable laws and the WSE regulations are satisfied. Admission of the shares to listing and trading on the WSE regulated market should, in principle, be effected without the preparation or publication of a prospectus, relying on the exemption set out in Article 1(5)(a) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, provided that the conditions for that exemption can be satisfied under the laws in force on the date of admission.
2. The New Shares shall be issued exclusively in book-entry form. Pursuant to Article 5(8) of the Act on trading in financial instruments of 29 July 2005, the Management Board is hereby authorised, on behalf of the Company, to enter into an agreement with Krajowy Depozyt Papierów Wartościowych S.A. ("KDPW") for the registration of the New Shares and of the Subscription Warrants referred to in Section 3.1 of this Resolution; and undertake all such

further acts and steps as may be necessary to effect the registration of the New Shares and the Subscription Warrants in the securities depository operated by KDPW.

### Section 3

1. Subject to the registration of the amendments to the Company's Articles of Association referred to in Section 4 of this Resolution and acting pursuant to Article 453(2) of the Polish Commercial Companies Code, the General Meeting hereby authorises the issue of up to 250,000 (two hundred and fifty thousand) registered Series A subscription warrants (the "**Series A Warrants**" or "**Subscription Warrants**"), each entitling the holder to subscribe for one Series H Share, with the statutory pre-emptive rights of the existing shareholders disapplied.
2. Series A Warrants shall be issued on – and their terms shall be governed by – the rules of the Company's Incentive Programme.
3. Series A Subscription Warrants may be offered for subscription solely to persons who are entitled to participate in the Incentive Programme and to take up warrants in accordance with the rules of the Incentive Programme, namely:
  - 3.1 each member of the Management Board who is expressly named in the Programme Admission Resolution adopted by the Supervisory Board, which resolution identifies the Management Board Members eligible to participate in the Programme;
  - 3.2 each individual, other than a Management Board member, who is named in the Programme Admission Resolution adopted by the Management Board, including employees or independent contractors of the Company or of any Group company; and members of the management boards of Group companies; and
  - 3.3 in the event of the death of a Programme Participant, any other person who, in accordance with the Programme Rules, becomes entitled to the rights of the deceased Participant under the Incentive Programme, including the Participant's heirs or legatees.
4. Subscription Warrants shall be issued free of charge.
5. Subscription Warrants shall be issued in book-entry form.
6. Subscription Warrants shall not be transferable. The Subscription Warrants may pass to a Participant's successors on death. The detailed procedure for exercising the rights attached to any such Subscription Warrants following the death of a Programme Participant will be prescribed in the relevant provisions of the Programme Rules.
7. Each Series A Warrant entitles its holder to subscribe for one Series H Share at the issue price specified in Section 1.5 above.

8. Series A Warrants may be exercised, in accordance with the Programme Rules, only after the expiry of twelve (12) months from the date on which the Verification Resolution is adopted and, in any cases, no later than 31 December 2029.
9. In the interest of the Company, the pre-emptive rights of the existing shareholders in respect of the Subscription Warrants are hereby disapplied.
10. The General Meeting approves the opinion of the Management Board setting out the reasons for the disapplication of shareholders' pre-emption rights, attached as Appendix 1 to this Resolution.

#### **Section 4**

In connection with the conditional increase in the Company's share capital described in this Resolution, Article 6a shall be added to the Articles of Association of the Company, to read as follows:

##### “Article 6a

*1. Pursuant to Resolution No. 34 of the Company's Annual General Meeting of 10 June 2025 on the conditional share-capital increase through the issue of Series H shares with the disapplication of pre-emptive rights, the issue of subscription warrants conferring rights to subscribe for Series H shares with pre-emptive rights disapplied, the application for admission of the Series H shares to trading on the regulated market operated by the Warsaw Stock Exchange, and the related consequential amendments to the Articles of Association of the Company, the Company's share capital was conditionally increased by no more than PLN 500,000 (five hundred thousand zloty) through the issue of no more than 250,000 (two hundred fifty thousand) Series H ordinary bearer shares with a par value of PLN 2 (two zloty) per share (the “**Series H Shares**”).*

*2. The purpose of the conditional share capital increase referred to in Section 4.1 is to grant the right to subscribe for Series H Shares to holders of subscription warrants issued by the Company under Resolution No. 34 of the Company's Annual General Meeting of 10 June 2025 on the conditional share-capital increase through the issue of Series H shares with the disapplication of pre-emptive rights, the issue of subscription warrants conferring rights to subscribe for Series H shares with pre-emptive rights disapplied, the application for admission of the Series H shares to trading on the regulated market operated by the Warsaw Stock Exchange, and the related consequential amendments to the Articles of Association of the Company.*



## **Section 5**

- 1.** The Management Board is authorised to specify, in the Programme Rules, the detailed terms and conditions governing (i) the issue of the Subscription Warrants and (ii) the exercise of the rights attaching to those Subscription Warrants, such Rules to be approved by resolution of the Supervisory Board.
- 2.** The Supervisory Board is authorised to determine the aggregate number of Series A Warrants that may be offered for subscription under this Resolution.
- 3.** The Management Board and the Supervisory Board are each authorised and instructed to take any and all acts – whether factual or legal – necessary to give full effect to this Resolution.

## **Section 6**

This Resolution shall take effect immediately upon its adoption; provided, however, that the amendment to the Company's Articles of Association concerning the conditional increase of the share capital shall become legally effective only upon its registration – in the wording set out in Section 4 of this Resolution – by the competent registry court.

Following an open ballot, the Chair concluded that given the lack of the required majority of votes, the Resolution had not been carried. The number of votes cast in favour of the Resolution was 9,362,380, 1,969,928 votes were cast against the Resolution, and there were 585,188 abstaining votes; the number of shares voted was 11,917,496 (out of the total of 14,168,100 shares), or 84.11% of the Company's share capital; all votes attached to the voted shares and cast in the ballot were valid, with the number of valid votes totalling 11,917,496, and no objections were raised.