

LARQ S.A.

CURRENT REPORT 6/2017

Subject:

Dates for submission of periodic reports during 2017

General Legal Basis:

Article 103 (1) of the of the Finance Minister's Regulation of 19 February 2009 on current and periodic information to be provided by issuers of securities, and conditions for recognising as equivalent information required under regulations of a non-member state, as amended

Text of Report:

The Management Board of LARQ S.A. of Warsaw hereby informs of the dates for submission of its periodic period reports during 2017.

I. Quarterly reports:

Separate quarterly report for I quarter of 2017 – 15 May 2017

Separate quarterly report for III quarter of 2017 – 15 November 2017

II. Interim report:

Separate interim report for the first 6 months of 2017 – 31 August 2017

III. Annual reports:

Separate annual report for 2016 – 20 March 2017

In accordance with Article 101 (2) of the of the Finance Minister's Regulation of 19 February 2009 on current and periodic information (...), the Issuer will not publish its quarterly reports for the II and IV quarters of 2017.

At the same time, the Issuer's Management Board informs that it has decided to qualify the Issuer as an "investment entity" as defined in paragraph 27 of IFRS10 since it fulfils the following conditions:

- 1) The key, although not the exclusive area of activities carried by the Issuer, is maintenance of several investments in the form of portfolio companies whose objective is to generate return on growth in value of those companies, on revenue from sale of such investments, or from both sources;
- 2) The Issuer has relationships with many investors who are unrelated to the Issuer;
- 3) The Issuer does not intend to maintain the investment portfolio in perpetuity. The Issuer may terminate its investments in portfolio companies in private market transactions or by floating them on the public market and the gradual placement of its shareholdings among capital market investors.

In view of the foregoing, as of 1 January 2016, the Issuer will measure all its investments at fair value through profit or loss. This will allow for reflecting the value of the Issuer's portfolio assets in its financial statements adequately to the current nature of its operations, and hence improve the transparency of its financial statements.

The principles adopted will apply to the Company's financial statements and accounting beginning with its statements for the financial year ending on 31 December 2016. Accordingly, the Issuer's

Management Board informs hereby that, as an “investment entity” under IFRS 10, it will not prepare any consolidated financial statements beginning with its annual statements for 2016.