

NOTICE

CONVENING THE ANNUAL GENERAL MEETING OF LARQ S.A.

LARQ S.A. of Warsaw, ul. Tamka 16 lok. U4, registered under number KRS 0000289126 with the Business Register of the National Court Register maintained by the District Court for the Capital City of Warsaw, 12th Commercial Division of the National Court Register (the “**Company**”), acting pursuant to Articles 395, 399 § 1, 402¹ and 402² of the Commercial Companies Code, is convening the Annual General Meeting of the Company to be held on **29 June 2018, at 14.00**, in Warsaw, on the premises of the Company’s registered office in ul. Tamka 16 lok. U4.

Agenda of the Meeting:

1. Opening of the Annual General Meeting.
2. Adoption of a resolution regarding election of Chairperson of the Annual General Meeting.
3. Confirmation that the Annual General Meeting has been duly convened and is able to pass resolutions.
4. Adoption of a resolution regarding acceptance of the agenda of the Annual General Meeting.
5. Tabling and review of:
 - a) Company’s financial statements for the 2017 financial year;
 - b) Management Board’s business review report on the Company for the 2017 financial year;
 - c) Report of the Supervisory Board of the Company for the 2017 financial year.
6. Adoption of a resolution regarding approval of the Company’s financial statements for the 2017 financial year.
7. Adoption of a resolution regarding approval of the Management Board’s business review report on the Company for the 2017 financial year.
8. Adoption of a resolution regarding approval of the Company’s Supervisory Board report for the 2017 financial year.
9. Adoption of a resolution regarding the distribution of profit for the 2017 financial year.
10. Adoption of a resolution regarding the approval of the correction of the basic error and the distribution of retained earnings resulting from the correction of the basic error referring to the 2016 financial year.
11. Adoption of resolutions to discharge Members of the Company’s Management Board from fulfilment of their duties during the 2017 financial year.
12. Adoption of resolutions to discharge Members of the Company’s Supervisory Board from fulfilment of their duties during the 2017 financial year.
13. Adoption of a resolution to authorise the Management Board of the Company to purchase Own Shares in the Company and regarding the establishment of reserve for purchase of the Company’s Own Shares.
14. Closing of the Meeting.

Item 13 was added to the agenda on request made on 8 June 2018 by the shareholder, Harbinger Capital Ltd., pursuant to Article 401 § 1 of the Commercial Companies Code.

Shareholder Communication:

Shareholder can contact the Company in matters relating to the General Meeting of the Company by email at: zwz@larq.pl. Shareholder may submit motions, requests, questions and other documents relating to the General Meeting of the Company. Shareholder accepts liability for sending documents

by email. Documents in languages other than Polish should be delivered together with their sworn translation into the Polish language.

Description of Procedures for Participation in the General Meeting and Exercise of Voting Right:

A. Shareholder's right to request addition of specified business to the agenda of the General Meeting:

Shareholder or shareholders representing at least one twentieth of the Company's share capital may request addition of specified business to the agenda of the next General Meeting. Such a request should be notified to the Company's Management Board at the latest 21 (twenty one) days before the date set for holding the General Meeting. The request should contain reasons or draft resolution for the proposed item of the agenda. The request may be submitted in writing in the registered office of the Company at the following address: Warsaw, ul Tamka 16 lok. U4, or electronically and sent to the Company's email address: zwz@larq.pl.

The Company promptly announces any changes in the agenda made at the request of shareholders in the same manner as for convening the General Meeting and on its the web site at www.larq.pl, however not later than 18 (eighteen) days before the date set for holding the General Meeting, i.e. no later than on 11 June 2018.

B. Shareholder's right to propose draft resolution on matters added to the agenda of the General Meeting or matters that are to be added to the agenda before the date of the General Meeting:

The Company's shareholder or shareholders representing at least one twentieth of the share capital may, before the date of the General Meeting, propose to the Company in writing or via electronic means (e-mail: zwz@larq.pl) draft resolution on matters added to the agenda of the General Meeting or matters that are to be added to the agenda before the date of the General Meeting.

The Company promptly announces draft resolution on its web site at www.larq.pl.

C. Shareholder's right to propose draft resolutions on matters added to the agenda during the General Meeting:

In the course of the General Meeting, each shareholder may propose draft resolutions on matters added to the agenda.

D. How to vote by proxy, in particular with the use of forms to be used while voting by proxy, and how the Company should be notified of the appointment of proxy with the use of electronic means:

Shareholder may participate in the General Meeting and exercise voting right in person or by proxy. Proxy exercises all powers accruing to a shareholder at the General Meeting, unless the text of proxy document provides otherwise. Proxy may grant further proxies if the proxy document allows it. Proxy may represent more than one shareholder and vote separately in respect of shares of each shareholder. The Company's shareholder holding shares registered in more than one securities account may appoint separate proxies to exercise the rights attaching to shares that are registered in each account.

Proxy to attend the General Meeting of the Company must be granted in writing or electronically. Proxy granted in an electronic format does not have to bear a safe electronic signature verifiable with a valid qualified certificate. The Company notes that a notice given by means of electronic communication of proxy granted electronically may be given by sending a relevant email message to

zww@larq.pl. The Company also informs that the template of the form for exercise of voting right by proxy is posted on the Company's web site at www.larq.pl.

In order to verify the validity of proxy document granted electronically and for the proper identification of a given shareholder and proxy, and for verification whether the proxy was duly granted in accordance with the rules of representation of a given entity, the shareholder notifies the Company of the grant of electronic proxy and attaches scanned documents (*.pdf files) to permit the foregoing verification, including but not limited to the shareholder's identity document (in case of a natural person) or valid registration certificate of the shareholder and the identity document of a person or persons representing the shareholder who granted the proxy (when a shareholder is not a natural person) and also, as appropriate, the identity document or registration certificate of the proxy. When a further proxy was appointed, it is necessary to submit the full series of letters of proxy and supporting documents to evidence the authority to act for and on behalf of any proxies appointed earlier.

Furthermore, for the purpose of verification of the fact that the proxy was granted by a given shareholder in an electronic format, the Company has the right to contact that shareholder by telephone using the telephone number given by the shareholder or by email by sending a return message. The Company has the right to contact both the shareholder and the proxy.

The grant of electronic proxy must be notified to the Company by e-mail at zww@larq.pl. For organisational reasons and to avoid the risk of failure to register the notice of proxy, it is recommended by the Company's Management Board that the notice of grant of electronic proxy should be delivered to the Company by the end of the day immediately preceding the date of holding the Annual General Meeting, i.e., by the close of day on 28 June 2018. If the grant of proxy is notified to the Company directly before the hour when the Annual General Meeting is due to start on 29 June 2018, the Company will not be able to guarantee its ability to verify that notice.

Proxies granted in writing should be submitted as originals or notarially certified copies (or photocopies with certification equivalent to notary certification in accordance with relevant legislation).

Shareholder may use voting forms that are to assist in voting by the shareholders' proxies at the General Meeting of the Company convened to be held on 29 June 2018. Forms may be downloaded from the Company's web site at ww.larq.pl. Shareholder or proxy do not have to use any forms offered by the Company. The use of those forms is at the shareholder's discretion.

The rules of granting proxies and notification of grant of proxy apply accordingly to revocation of proxy.

Member of the Management Board and employee of the Company may serve as proxies at the General Meeting of the Company. If a member of the Management Board, member of the Supervisory Board, liquidator, employee of the Company or officer or employee of the Company's subsidiary is a proxy at the General Meeting of the Company, the proxy document may give them the power to represent at that single General Meeting only. Proxy has a duty to disclose to a shareholder any circumstances that imply existence or possible emergence of any conflict of interest. No further proxy may be granted. The proxy referred to in this paragraph will vote in line with instructions issued by the shareholder.

E. Information about the option and method of participation in the General Meeting with the use of means of electronic communication:

The Articles of Association of the Company do not provide for an option to participate in the General Meeting with the use of means of electronic communication.

F. Information how to speak at the General Meeting with the use of means of electronic communication:

The Articles of Association of the Company do not provide for an option to speak at the General Meeting with the use of means of electronic communication.

G. Information how to exercise the voting right in writing or with the use of means of electronic communication:

Neither the Rules of Procedure of General Meetings of the Company nor the Articles of Association of the Company provide for an option to cast a vote at the General Meeting in writing or to exercise the voting right with the use of means of electronic communication.

Record Date for Participation in the General Meeting:

The record date for participation in the General Meeting to be held on 29 June 2018 is 13 June 2018 (the “Record Date”).

Information about the right to participate in the General Meeting:

Only the persons who are the Company’s shareholders of record on the Record Date for participation in the General Meeting, namely on 13 June 2018, have the right to participate in the General Meeting of the Company on 29 June 2018.

Upon the request made by a holder of dematerialised bearer shares in the Company, made no sooner than after this notice convening the General Meeting, i.e. after the notice was published on 30 May 2018, but no later than on the first weekday following the Record Date, i.e., at the latest on 14 June 2018, the entity maintaining a securities account will issue, to the holder’s name, a certificate of the right to participate in the General Meeting of the Company.

Certified bearer shares afford the right to participate at the General Meeting provided that the share certificates have been delivered to the Company on the Record Date at the latest, and are not taken back before the end of that day.

The list of holders of bearer shares who are entitled to participate in General Meeting of the Company will be determined in accordance with the above procedure and based on shares deposited with the Company and the list prepared by the operator of the national depository for securities in accordance with the regulations on trading in financial instruments. The holders of registered shares and lienors and beneficial owners who enjoy the right to vote are entitled to participate in General Meeting of the Company provided that they are shareholders of record on the Record Date for participation in the General Meeting.

The operator of the national depository for securities will prepare an aggregated list based on the lists furnished by those entitled, at the latest 12 (twelve) days before the date of the General Meeting of the Company, in accordance with the regulations on trading in financial instruments, i.e.

no later than on 17 June 2018. The lists furnished to the operator of the national depository for securities will be made based on the certificates of the right to participate in the General Meeting of the Company issued by the entity maintaining a securities account.

The operator of the national depository for securities will provide the Company with the list by means of electronic communication at the latest one week before the date of the General Meeting of the Company. If the list cannot be furnished in that manner due to a technical malfunction, the operator of the national depository for securities will issue it in a hard copy at the latest 6 (six) days before the date of the General Meeting of the Company.

The Company will keep the List of Shareholders eligible for participation in the General Meeting of the Company open for inspection in the offices of the Management Board of the Company, i.e. in Warsaw, ul. Tamka 16 lok U4, for 3 (three) days before holding the General Meeting of the Company, i.e. from 26 June to 28 June 2018.

Shareholders may request that a free copy of the List of Shareholders eligible for participation in the General Meeting of the Company be sent to them and nominate the address where that List should be sent. The Company will send a copy of the list or its scan as instructed by the shareholder.

If a shareholder is not on the List of Shareholders eligible for participation in the General Meeting of the Company for reasons beyond control of the Company, the shareholder will submit the original certificate referred to in Article 406³ of the Commercial Companies Code.

Where and how a person entitled to participate in the General Meeting can obtain the full text of documentation to be put forward to the General Meeting, and draft resolutions or, if no resolutions are to be adopted, comments of the Management or Supervisory Boards of the Company on matters added to the agenda of the General Meeting or matters to be added to the agenda before the date of the General Meeting:

Company's website at www.larq.pl.

Address of web site where all information about the General Meeting will be posted:

Company's website at www.larq.pl.

**Texts of Draft Resolutions For the AGM of LARQ S.A. of Warsaw
Scheduled to Be Held on 29 June 2018**

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

**Regarding:
Election of Chairperson of the Annual General Meeting**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the “**Company**”), acting pursuant to Article 409 § 1 of the Commercial Companies Code, has resolved as follows:

§ 1

Mr./Ms ●●●●● is elected Chairperson of the Annual General Meeting.

§ 2

The Resolution enters into force on the day of its adoption.

Reasons:

This is a technical resolution. Chairperson must be elected promptly after the opening of General Meeting as required under Article 409 § 1 of the Commercial Companies Code.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

**Regarding:
Acceptance of the Agenda of the Annual General Meeting**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the “**Company**”), has resolved as follows:

§ 1

To accept the following agenda of the Annual General Meeting of the Company:

1. Opening of the Annual General Meeting.
2. Adoption of a resolution regarding election of Chairperson of the Annual General Meeting.
3. Confirmation that the Annual General Meeting has been duly convened and is able to pass resolutions.
4. Adoption of a resolution regarding acceptance of the agenda of the Annual General Meeting.
5. Tabling and review of:
 - a) Company’s financial statements for the 2017 financial year;
 - b) Management Board’s business review report on the Company for the 2017 financial year;
 - c) Report of the Supervisory Board of the Company for the 2017 financial year.
6. Adoption of a resolution regarding approval of the Company’s financial statements for the 2017 financial year.
7. Adoption of a resolution regarding approval of the Management Board’s business review report on the Company for the 2017 financial year.
8. Adoption of a resolution regarding approval of the Company’s Supervisory Board report for the 2017 financial year.
9. Adoption of a resolution regarding the distribution of profit for the 2017 financial year.
10. Adoption of a resolution regarding the approval of the correction of the basic error and the distribution of retained earnings resulting from the correction of the basic error referring to the 2016 financial year.
11. Adoption of resolutions to discharge Members of the Company’s Management Board from fulfilment of their duties during the 2017 financial year.
12. Adoption of resolutions to discharge Members of the Company’s Supervisory Board from fulfilment of their duties during the 2017 financial year.
13. Adoption of a resolution to authorise the Management Board of the Company to purchase Own Shares in the Company and regarding the establishment of reserve for purchase of the Company’s Own Shares.
14. Closing of the Meeting.

§ 2

The Resolution enters into force on the day of its adoption.

Reasons:

This is a technical resolution. The agenda of General Meeting must be followed as required by Article 409 § 2 and Article 404 § 1 of the Commercial Companies Code.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

**Regarding:
Approval the Company's Financial Statements for the 2017 Financial Year**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the "**Company**"), acting pursuant to Article 395 § 2 (1) of the Commercial Companies Code, upon reviewing the Company's financial statements for the 2017 financial year and upon reading the independent auditor's opinion and report on those statements, with due consideration of the assessment of the statements by the Supervisory Board of the Company, has resolved as follows:

§ 1

To approve the financial statements for the Company for the 2017 financial year, which comprise:

1. Financial highlights;
2. Company's statement of financial position made at 31 December 2017, with total assets and total liabilities & equity of PLN 152,303,747.09 /one hundred fifty two million three hundred three thousand seven hundred forty seven 09/100/;
3. Company's statement of comprehensive income for the 2017 financial year with net profit of PLN 33,186,199.07 /thirty three million one hundred eighty six thousand one hundred ninety nine 07/100/;
4. Company's cash flow statement for the 2017 financial year with the increase in net cash and cash equivalents by PLN 537,852.55 /five hundred thirty seven thousand eight hundred fifty two 55/100/;
5. Company's statement of changes in equity for the 2017 financial year with the increase in the Company's equity by PLN 42,696,249.37 /forty two million six hundred ninety six thousand two hundred forty nine 37/100/; and
6. Background information.

§ 2

The Resolution enters into force on the day of its adoption.

Reasons:

This resolution concerns issues considered by the Annual General Meeting after the end of financial year. The resolution must be adopted as required by Article 395 § 2 (1) of the Commercial Companies Code.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

Regarding:

**Approval of the Management Board's Business Review Report on the Company for the 2017
Financial Year**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the "**Company**"), acting pursuant to Article 395 § 2 (1) of the Commercial Companies Code, upon reviewing the Management Board's business review report on the Company for the 2017 financial year and the independent auditor's report from audit of the Company's annual financial statements that includes an opinion on the Management Board's business review report, with due consideration of the assessment of that report by the Supervisory Board of the Company, has resolved as follows:

§ 1

To approve the Management Board's business review report on the Company for the 2017 financial year.

§ 2

The Resolution enters into force on the day of its adoption.

Reasons:

This resolution concerns issues considered by the Annual General Meeting after the end of financial year. The resolution must be adopted as required by Article 395 § 2 (1) of the Commercial Companies Code.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

Regarding:

Approval of the Company's Supervisory Board Report for the 2017 Financial Year

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the **"Company"**), upon reviewing the Company's Supervisory Board reports for the 2017 financial year, has resolved as follows:

§ 1

To approve the report the Supervisory Board of the Company for the 2017 financial year regarding: (i) assessment of the Company's financial statements for the 2017 financial year and its assessment of the Management Board's business review report on the Company for the 2017 financial year as well as the proposal of the Company's Management Board regarding the distribution of profit for 2017 and its assessment of the Management Board's proposal to approve the correction of the basic error and to distribute retained earnings resulting from the correction of the basic error referring to the 2016 financial year; (ii) activity report of the Supervisory Board of the Company for the 2016 financial year and self-assessment of the Supervisory Board of the Company; (iii) assessment of the situation of the Company, including its assessment of internal control, risk management and compliance systems and internal audit function; (iv) assessment of compliance by the Company with its disclosure obligations regarding the compliance with corporate governance principles as set forth in the Warsaw Stock Exchange Regulations and in the regulations on current and periodical information submitted by issuers of securities; and (v) information about the absence of policy for any sponsoring, charitable or other similar activities.

§ 2

The Resolution enters into force on the day of its adoption.

Reasons:

This resolution must be adopted as it is required by the Company's compliance with the Best Practices of WSE-Listed Companies 2016 as set out in Annex to the Resolution no. 26/1413/2015 of the Warsaw Stock Exchange Council dated 13 October 2015 and Article 382 § 3 of the Commercial Companies Code.

Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18
Regarding:
Distribution of Profit for the 2017 Financial Year

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the “**Company**”), acting pursuant to Article 395 § 2 (2) of the Commercial Companies Code and § 20 (1) (1) of the Articles of Association of the Company, upon reviewing the proposal of the Company’s Management Board regarding the distribution of net profit for the 2017 financial year and with due consideration of the assessment of the Company’s Management Board proposal made by the Supervisory Board of the Company, has resolved as follows:

§ 1

The Annual General Meeting of the Company hereby resolves to distribute the Company’s net profit for the 2017 financial year equal to PLN 33,186,199.07 /thirty three million one hundred eighty six thousand one hundred ninety nine 07/100/ by allocation of that entire amount to the reserve.

§ 2

The Resolution enters into force on the day of its adoption.

Reasons:

This resolution concerns issues considered by the Annual General Meeting after the end of financial year. The resolution must be adopted as required by Article 395 § 2 (2) of the Commercial Companies Code.

On 22 May 2018, the Management Board of the Company resolved to put forward to the Annual General Meeting its proposal, that has already been favourably considered by the Supervisory Board on 29 May 2018, to distribute the Company’s net profit for the 2017 financial year equal to PLN 33,186,199.07 /thirty three million one hundred eighty six thousand one hundred ninety nine 07/100/ by allocation of that entire amount to the reserve.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

Regarding:

**Approval of the correction of the basic error and the distribution of retained earnings resulting
from the correction of the basic error referring to the 2016 financial year**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the “**Company**”), acting pursuant to Article 395 § 2 (2) of the Commercial Companies Code and § 20 (1) (1) of the Articles of Association of the Company, upon reviewing the proposal of the Company’s Management Board regarding the correction of the basic error referring to the 2016 financial year and the distribution of retained earnings resulting from the correction of that basic error, and with due consideration of the assessment of the Company’s Management Board proposal made by the Supervisory Board of the Company, has resolved as follows:

§ 1

The Annual General Meeting of the Company resolves to:

1. Approve the correction of the basic error referring to the 2016 financial year as performed by the Management Board of the Company which was caused by the overstatement of deferred income tax liability which led to the increase in net profit for the 2016 financial year by PLN 6,893,770.14 /six million eight hundred ninety three thousand seven hundred seventy 14/100/ up to PLN 32,150,113.52 /thirty two million one hundred fifty thousand one hundred thirteen 52/100/; and
2. Distribute the a/m amount of profit by allocation of that entire amount to the reserve.

§ 2

The Resolution enters into force on the day of its adoption.

Reasons:

In its 2016 financial statements, the Company charged against the financial result the deferred tax liability arising from the valuation of financial assets measured at fair value through profit or loss, equal to 6,485,628.30 /six million four hundred eighty five thousand six hundred twenty eighty 30/100/. The amount of that liability was overstated by PLN 6,893,770.14 /six million eight hundred ninety three thousand seven hundred seventy 14/100/ a since certain changes in the measurement of financial assets are treated as a permanent difference and will be excluded from taxation in the future.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

Regarding:

**Discharging the President of the Company's Management Board – Mr. Krzysztof Przybyłowski from
Fulfilment of His Duties During the 2017 Financial Year**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the “**Company**”), acting pursuant to Article 395 § 2 (3) of the Commercial Companies Code, following the recommendation issued by the Supervisory Board of the Company, has resolved as follows:

§ 1

The Annual General Meeting of the Company hereby discharges the President of the Company's Management Board - Mr. Krzysztof Przybyłowski from fulfilment of his duties during the 2017 financial year.

§ 2

The Resolution enters into force on the day of its adoption.

* * *

Reasons:

This resolution concerns issues considered by the Annual General Meeting after the end of financial year. The resolution must be adopted as required by Article 395 § 2 (3) of the Commercial Companies Code.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution [__]/18**

Regarding:

**Discharging the Member of the Company's Management Board – Ms Małgorzata Dzięcioł from
Fulfilment of Her Duties During the 2017 Financial Year**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the “**Company**”), acting pursuant to Article 395 § 2 (3) of the Commercial Companies Code, following the recommendation issued by the Supervisory Board of the Company, has resolved as follows:

§ 1

The Annual General Meeting of the Company discharges the Member of the Company's Management Board – Ms Małgorzata Dzięcioł from fulfilment of her duties during the 2017 financial year.

§ 2

The Resolution enters into force on the day of its adoption.

* * *

Reasons:

This resolution concerns issues considered by the Annual General Meeting after the end of financial year. The resolution must be adopted as required by Article 395 § 2 (3) of the Commercial Companies Code.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

Regarding:

**Discharging the Member of the Company's Management Board – Mr. Mikołaj Chruszczewski from
Fulfilment of His Duties During the 2017 Financial Year**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the “**Company**”), acting pursuant to Article 395 § 2 (3) of the Commercial Companies Code, following the recommendation issued by the Supervisory Board of the Company, has resolved as follows:

§ 1

The Annual General Meeting of the Company discharges the Member of the Company's Management Board – Mr. Mikołaj Chruszczewski from fulfilment of his duties during the 2017 financial year.

§ 2

The Resolution enters into force on the day of its adoption.

* * *

Reasons:

This resolution concerns issues considered by the Annual General Meeting after the end of financial year. The resolution must be adopted as required by Article 395 § 2 (3) of the Commercial Companies Code.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

Regarding:

**Discharging the Member of the Supervisory Board of the Company – Ms Joanna Braulińska-Wójcik
from Fulfilment of Her Duties During the 2017 Financial Year**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the “**Company**”), acting pursuant to Article 395 § 2 (3) of the Commercial Companies Code, has resolved as follows:

§ 1

The Annual General Meeting of the Company discharges the Member of the Supervisory Board of the Company – Ms Joanna Braulińska-Wójcik – Chairperson of the Supervisory Board of the Company from fulfilment of her duties during the 2017 financial year.

§ 2

The Resolution enters into force on the day of its adoption.

Reasons:

This resolution concerns issues considered by the Annual General Meeting after the end of financial year. The resolution must be adopted as required by Article 395 § 2 (3) of the Commercial Companies Code.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

Regarding:

**Discharging the Member of the Supervisory Board of the Company – Mr. Piotr Krawczyński from
Fulfilment of His Duties During the 2017 Financial Year**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the “**Company**”), acting pursuant to Article 395 § 2 (3) of the Commercial Companies Code, has resolved as follows:

§ 1

The Annual General Meeting of the Company discharges the Member of the Supervisory Board of the Company - Mr. Piotr Krawczyński – the Deputy Chairperson of the Supervisory Board of the Company from fulfilment of his duties during the 2017 financial year.

§ 2

The Resolution enters into force on the day of its adoption.

Reasons:

This resolution concerns issues considered by the Annual General Meeting after the end of financial year. The resolution must be adopted as required by Article 395 § 2 (3) of the Commercial Companies Code.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

Regarding:

**Discharging the Member of the Supervisory Board of the Company – Mr. Bartosz Foroniewicz from
Fulfilment of His Duties During the 2017 Financial Year**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the “**Company**”), acting pursuant to Article 395 § 2 (3) of the Commercial Companies Code, has resolved as follows:

§ 1

The Annual General Meeting of the Company discharges the Member of the Supervisory Board of the Company – Mr. Bartosz Foroniewicz – the Secretary of the Supervisory Board of the Company from fulfilment of his duties during the 2017 financial year.

§ 2

The Resolution enters into force on the day of its adoption.

* * *

Reasons:

This resolution concerns issues considered by the Annual General Meeting after the end of financial year. The resolution must be adopted as required by Article 395 § 2 (3) of the Commercial Companies Code.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

Regarding:

**Discharging the Member of the Supervisory Board of the Company – Mr. Sergiusz Frąckowiak from
Fulfilment of His Duties During the 2017 Financial Year**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the “**Company**”), acting pursuant to Article 395 § 2 (3) of the Commercial Companies Code, has resolved as follows:

§ 1

The Annual General Meeting of the Company discharges the Member of the Supervisory Board of the Company – Mr. Sergiusz Frąckowiak from fulfilment of his duties during the 2017 financial year.

§ 2

The Resolution enters into force on the day of its adoption.

Reasons:

This resolution concerns issues considered by the Annual General Meeting after the end of financial year. The resolution must be adopted as required by Article 395 § 2 (3) of the Commercial Companies Code.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

Regarding:

**Discharging the Member of the Supervisory Board of the Company – Mr. Adam Kalkusiński from
Fulfilment of His Duties During the 2017 Financial Year**

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the “**Company**”), acting pursuant to Article 395 § 2 (3) of the Commercial Companies Code, has resolved as follows:

§ 1

The Annual General Meeting of the Company discharges the Member of the Supervisory Board of the Company – Mr. Adam Kalkusiński from fulfilment of his duties during the 2017 financial year.

§ 2

The Resolution enters into force on the day of its adoption.

Reasons:

This resolution concerns issues considered by the Annual General Meeting after the end of financial year. The resolution must be adopted as required by Article 395 § 2 (3) of the Commercial Companies Code.

**Annual General Meeting
LARQ Spółka Akcyjna of Warsaw
of 29 June 2018
Resolution []/18**

Regarding:

Grant of authorisation to the Management Board of the Company to purchase own shares in the Company and regarding the establishment of a reserve capital for purchase of the Company's own shares

The Annual General Meeting of LARQ S.A. with its registered office in Warsaw (the **"Company"**), acting pursuant to Article 393 (6) read together with Article 362 § 1 (2) & (8) and Article 362 § 2 and, furthermore, Article 359 § 1 and 2 read together with Article 362 § 1 (5) of the Commercial Companies Code, as well as § 7 and § 21 (1) and (2) of the Articles of Association of the Company, in due consideration of Article 5 of of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (OJ L.2014.173.1), the so-called Market Abuse Regulation (the **"MAR Regulation"**) and the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing the MAR Regulation with regards to regulatory technical standards concerning the conditions applicable to buy-back programmes and stabilisation of financial instruments (the **"Standard"**), has resolved as follows:

§ 1

The Annual General Meeting of the Company hereby authorises the Management Board of the Company to purchase fully paid-up shares of all series in the Company (the **"Own Shares"**) from one or several shareholders of the Company, upon the conditions and according to the procedures specified herein.

§ 2

The Company will purchase its Own Shares based on the authorisation granted by this Resolution according to the following principles:

1. Only fully paid-up Own Shares may be purchased.
2. The Company may acquire its Own Shares as follows:
 - (i) in transactions on the regulated market of the Warsaw Stock Exchange; or
 - (ii) in transaction or transactions outside the regulated market.
3. The maximum total number of Own Shares acquired by the Company pursuant to this authorisation shall not exceed [.] /[.] thousand/ Own Shares of the total par value not exceeding PLN [.] /[.] / representing no more than [.] /[.] / % of the Company's share capital which equals to PLN 776,783.30 /seven hundred seventy six thousand seven hundred eighty three 30/100/ on the adoption date of this Resolution, whilst, in each and every case, the total par value of Own Shares acquired on the basis of the authorisation granted under this Resolution must not exceed 20% /twenty percent/ of the Company's share capital, including also the par value of the remaining Own Shares that have not been sold or redeemed by the Company.

4. The price per one Own Share purchased based the authorisation granted under this Resolution shall be no less than PLN [.] /[.]/ but no more than PLN [.] /[.]/, subject to Points 5 and 6 below.

5. Whenever the Own Shares are purchased in transactions on the regulated market as referred to in § 2 (2) (i) of this Resolution, the price per one Own Share shall be set in due consideration of Article 5 of the MAR Regulation and of the Standard.

6. In the event of purchasing the Own Shares in a transaction or transactions outside the regulated market as referred to in § 1 (2) (ii) hereof, the price per one Own Share will be set by the Management Board in due consideration of market conditions at the time of announcement of the terms of Company's transactions, and subject to the following principles:

(i) Purchase price of Own Shares will be the same for all shareholders;

(ii) The Management Board will carry out the purchase of Own Shares ensuring the equal access for the shareholders to their exercise of the right to sell the Own Shares;

(iii) In the event when the number of Own Shares offered by the shareholders for purchase to the Company is higher than the total number of Own Shares as specified by the Company in its buyback announcement, the Management Board shall reduce the shareholders' offers pro rata by rounding the fractional number of Own Shares down to the nearest integral number so that the total number of Own Shares be equal to the maximum number specified by the Company in the announcement regarding the buyback of Own Shares, and provided that the rule of equal treatment of all shareholders is complied with; in the event when the application of the above rule of rounding the fractional number of Own Shares down to the nearest integral number (the allocation rule) does not allow for covering the entire number of Own Shares designated for purchase by the Company in its buyback announcement, the Company will purchase the Own Shares from that shareholder whose offer contemplated the greatest number of Own Shares and if several offers are for the same number of Own Shares, from the shareholder who submitted the offer earlier.

7. The maximum total amount of consideration for the Own Shares purchased on the basis of the authorisation as per this Resolution will not exceed PLN [.] /[.]/ whilst the total purchase price of the Own Shares plus the costs of their acquisition will not exceed the amount of reserve established for this purpose pursuant to § 5 hereof (subject to the option to increase that reserve as provided for in § 5 (3) hereof).

8. The Own Shares will be purchased from the shareholders for the consideration to be paid by the Company only up to the amount that may be allocated for distribution among the shareholders in accordance with Article 348 § 1 of the Commercial Companies Code, i.e. with the funds from the reserve established in accordance with § 5 of this Resolution.

9. The Own Shares may be purchased by the Company, its subsidiary or a third party acting for and in the name of the Company or its subsidiary, directly or indirectly via an investment firm.

10. The Own Shares purchased by the Company based on the authorisation granted hereby may be designated, without limitation, for:

(i) Further disposal of the Own Shares, in particular for their sale, exchange, conversion, loan;

(ii) Redemption of the Own Shares;

(iii) Fulfilment of obligations arising under debt financial instruments convertible into shares of the Company;

(iv) Fulfilment of obligations arising under share option plans or other grants of shares in the Company based on any incentive schemes maintained by the Company and offered to the officers or employees of the Company or its subsidiaries, as already approved by the General Meeting of the Company;

(v) Delivery of Own Shares in exchange for shares in companies that are purchased or subscribed by the Company;

(vi) Creation of security for any obligations assumed by the Company or its subsidiary, including but not limited to a pledge, registered pledge, financial pledge or fiduciary transfer of title

- or another disposition thereof by the Management Board of the Company as necessary for its business operations.

The purpose of the purchase of Own Shares will be agreed on a case-by-case basis, by means of a resolution of the Management Board, prior to making a decision to proceed with the buyback of the Own Shares.

11. The authorisation of the Management Board to purchase the Own Shares as set forth in this Resolution shall cover the period from the effective date of this Resolution, i.e. 29 June 2018, until the third anniversary of the effective date hereof, i.e. 29 June 2021, inclusive, however no longer than until the full application of all funds designated for the purchase of Own Shares.

12. The Management Board may, at its discretion and in the best interest of the Company:

(i) Terminate the purchase of Own Shares before the deadline specified in Point 11 or before using up all funds designated for their purchase; or

(ii) Resign from purchasing any or all of the Own Shares.

§ 3

The Annual General Meeting of the Company hereby authorises the Management Board to do all factual or legal acts and things as necessary to purchase the Own Shares in accordance with the content of this Resolution, without limitation to:

(i) Define the procedure for purchasing the Own Shares (type of transaction), price or terms for setting the purchase price per one Own Share, and for setting the maximum number of Own Shares being purchased in a given transaction;

(ii) Whenever any transactions of purchasing Own Shares are conducted outside the regulated market – specify and announce the terms and conditions, deadlines and rules of buyback before commencing the purchase of Own Shares, in particular design the terms, conditions and deadlines for submission of offers to sell Own Shares by the shareholders, the clauses of agreements for sale of Own Shares, and announce the templates of sale agreements, the rules and terms of settlement by the counterparties of their Own Share purchase transactions by means of paid settlement instructions at the National Depository for Securities;

(iii) Whenever any transactions of purchasing Own Shares are conducted on the regulated market – define, before any purchasing of Own Shares starts, the remaining rules of purchasing Own Shares in

the form of adoption of the Own Shares buyback plan, in due consideration of the conditions and limitation set forth in this Resolution, the MAR Regulation and the Standards;

(iv) Execution of agreements with appropriate operators (in particular: investment firms and banks) for their intermediation in performance of specific actions to be done for the buyback of the Own Shares.

2. The actions specified in § 3 (1) (i), (ii) and (iii) of this Resolution shall require a consent of the Supervisory Board of the Company to be expressed in the form of appropriate resolution or resolutions.

§ 4

During the period of validity of the authorisation granted under this Resolution and as regards its exercise, the Management Board shall make public the details of purchases of Own Shares in compliance with the requirements set forth in the MAR Regulation and in the Standard, and, pursuant to Article 363 § 1 of the Commercial Companies Code, shall notify the next General Meeting of:

1. Reasons or purposes for purchase of the Own Shares;
2. Number and par value of the Own Shares that were purchased, and their share in the Company's share capital; and
3. Amount of consideration paid for the purchased Own Shares and the costs associated with their purchase.

§ 5

1. In connection with the authorisation to purchase the Own Shares as granted under this Resolution to the Management Board of the Company, the General Meeting of the Company hereby resolves to establish a reserve in accordance with Article 362 § 2 (3), Article 348 § 1 read together with Article 396 § 4 and 5 and Article 363 § 6 of the Commercial Companies Code, as well as § 21 (1) and (2) of the Articles of Association of the Company, for the exclusive purpose of purchasing the Own Shares on the basis of the authorisation granted hereunder.

2. In consideration of the establishment of the reserve referred to in Point 1 above, the General Meeting of the Company hereby sets aside PLN [...] / [...] from the revenue reserve and decides to allocate that amount to the reserve for purchase of Own Shares, for the purpose of financing the total purchase price of the Own Shares plus the costs associated with their purchase.

3. The reserve established pursuant to this § 5 may be increased by resolutions of the General Meeting, with those amounts that, pursuant to Article 348 § 1 of the Commercial Companies Code, may be allocated for distribution among the shareholders.

§ 6

The Resolution enters into force on the day of its adoption.

Reasons:

This resolution was added to the agenda on request submitted on 8 June 2018 by the shareholder, Harbinger Capital Ltd., pursuant to Article 401 § 1 of the Commercial Companies Code.