

LARQ Spółka Akcyjna of Warsaw
Supervisory Board's Resolution No. 4/05/18
of 29 May 2018

Regarding: Issuance of opinion on matters and materials to be addressed by the Annual General Meeting of the Company for the 2017 financial year, including the agenda adopted by the Company's Management Board, draft resolutions and other materials relating to matters included in the agenda of the Annual General Meeting of the Company

§ 1

Acting pursuant to § 16 (3) (10) of the Articles of Association of LARQ S.A. of Warsaw and Section II.Z.11 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), the Supervisory Board of the Company hereby issues its favourable opinion on 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. Closing of the Meeting.

§ 2

Furthermore, acting pursuant to § 16 (2) (10) of the Articles of Association of the Company and Section II.Z.11 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), the Supervisory Board of the Company, upon reading the materials and matters submitted by the Management Board of the Company to be addressed in resolutions of the

Annual General Meeting of the Company for the 2017 financial year, including draft resolutions and other matters included in the agenda of the Annual General Meeting of the Company, has issued its opinion thereon as set out in **Appendix 1** to this Resolution.

§ 3

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

The Resolution was/~~was not~~ passed in open voting by 4 votes in favour, with 0 votes against and 0 abstentions.

Joanna Braulińska-Wójcik – Chairperson of Supervisory Board

Piotr Krawczyński
Deputy Chairperson of Supervisory
Board

Adam Kalkusiński

Absent

Bartosz Foroniewicz
Secretary of Supervisory Board

Sergiusz Frąckowiak

**Opinion of the Supervisory Board of LARQ S.A. of Warsaw
On Draft Resolutions for the Incoming Annual General Meeting of the Company**

At the meeting held on 29 May 2018, the Supervisory Board of LARQ S.A. of Warsaw (the "**Company**") reviewed the draft resolutions submitted by the Management Board of the Company as well as other materials relating to matters included in the agenda of the Annual General Meeting of the Company, and has issued the following opinions thereon:

- 1) Resolution to elect Chairperson of the Annual General Meeting:
No opinion is issued
- 2) Resolution to accept the agenda of the Annual General Meeting:
No opinion is issued
- 3) Resolution to approve the Company's financial statements for the 2017 financial year:
Our opinion is to pass it without any modification.
- 4) Resolution to approve the Management Board's business review report on the Company for the 2017 financial year:
Our opinion is to pass it without any modification
- 5) Resolution to approve the report of the Supervisory Board of the Company for the 2017 financial year:
Our opinion is to pass it without any modification
- 6) Resolution to distribute profit for the 2017 financial year:
Our opinion is to pass it without any modification
- 7) Resolution to approve 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.
Our opinion is to pass it without any modification
- 8) Resolution to discharge the Members of the Company's Management Board from fulfilment of their duties during the 2017 financial year:
Our opinion is to pass it without any modification
- 9) Resolution to discharge the Members of the Company's Supervisory Board from fulfilment of their duties during the 2017 financial year:
No opinion is issued

Joanna Braulińska-Wójcik – Chairperson of Supervisory Board

Piotr Krawczyński
Deputy Chairperson of Supervisory
Board

Adam Kalkusiński

Absent

Bartosz Foroncowicz
Secretary of Supervisory Board

Sergiusz Frąckowiak