

LARQ Spółka Akcyjna of Warsaw
Minutes of the Management Board's Meeting
Held on 29 May 2018

The Meeting of the Management Board of LARQ S.A. (the “**Company**”) was opened by Mr. Krzysztof Przybyłowski – President of the Management Board, who noted that the Board Meeting had been convened to be held on 29 May 2018, at 15.00, on the premises of the Company, with the following agenda:

1. Opening of the Board Meeting;
2. Drawing up of the record of attendance;
3. Confirmation that the Board Meeting has been duly convened and able to adopt valid resolutions;
4. Adoption of resolution to convene the Annual General Meeting of the Company;
5. Closing of the Meeting.

In accordance with § 8 (2) of the Rules of Procedure of the Management Board, the meeting was chaired by the President of the Management Board, Mr. Krzysztof Przybyłowski.

The Chairperson had the record of attendance made and declared that all members of the Management Board of the Company were present at the Board Meeting today, namely: Krzysztof Przybyłowski – President of the Management Board, Ms Małgorzata Dzieciół – Board Member and Mr. Mikołaj Chruszczewski – Board Member. The Chairperson further noted that no one present objected to holding the Meeting or to including particular items in the agenda; therefore, the today's Meeting was able to adopt resolutions on matters included in the agenda.

The Chairperson tabled the motion to adopt a resolution included in the agenda of this Meeting. That resolution Appendix to these Minutes.

Once the resolution was passed and since there was no other business, the Chairperson closed the Board Meeting and appended these Minutes with the record of attendance by the Board Members, and the Resolution of the Management Board duly signed by the Board Members.

These Minutes have been read, accepted and signed.

Krzysztof Przybyłowski
President of the Management
Board

Małgorzata Dzieciół
Board Member

Mikołaj Chruszczewski
Board Member

**List of Attendance at the Meeting of Management Board
of LARQ Spółka Akcyjna held on 29 May 2018**

1. Krzysztof Przybyłowski – President of the Management Board _____

2. Małgorzata Dzięcioł – Board Member _____

3. Mikołaj Chruszczewski – Board Member _____

LARQ Spółka Akcyjna o Warsaw
Management Board's Resolution No. 5/5/18
of 29 May 2017

Regarding: Convening of the Annual General Meeting of the Company

Acting pursuant to Article 395, Article 399 § 1 and Article 402¹ of the Commercial Companies Code, the Management Board of the Company has resolved as follows:

§ 1

The Annual General Meeting of the Company is hereby convened by the Management Board to be held on 29 June 2018, at 14.00 a.m., on the premises of the Company, with the following agenda:

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

The Resolution was adopted unanimously with the approval and in the presence of all members of the Management Board of the Company. The Resolution enters into force on the day of its adoption.

Krzysztof Przybyłowski
President of Management
Board

Małgorzata Dzięcioł
Board Member

Mikołaj Chruszczewski
Board Member