Warsaw, 28 March 2019

Supervisory Board of LARQ S.A.
Assessment of the Company's Financial Statements for the 2018 Financial Year and the Management Board's Business Review Report on the Company for the 2018 Financial Year

Pursuant to § 70.1.14 of the Finance Minister's Regulation of 29 March 2018 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, § 16.3.1 of the Company's Articles of Association and Article 382 § 3 of the Commercial Companies Code, the Supervisory Board of LARQ S.A. of Warsaw (the "**Company**") hereby issues its positive opinion on the Company's financial statements for the 2018 financial year and the Management Board's business review report on the Company for the 2018 financial year.

The Supervisory Board of the Company has read the data and information comprised in the Company's financial statements for the 2018 financial year and the Management Board's business review report on the Company for the 2018 financial year, and hereby finds that the Company's annual financial statements which comprise:

a) Company's statement of financial position made at 31 December 2018, with total assets and liabilities of PLN 134,585,477.93 (one hundred thirty four million five hundred eighty five thousand four hundred seventy seven 93/100 zlotys);
b) Company's statement of comprehensive income for 2018 financial year showing net loss of PLN 13,175,732.49 (thirteen million one hundred seventy five thousand seven hundred thirty two 49/100 zlotys) and comprehensive income for the 2018 financial year of PLN 13,175,732.49 (thirteen million one hundred seventy five thousand seven hundred thirty two 49/100 zlotys);
c) Company's cash flow statement for the 2017 financial year with the reduction of net cash and cash equivalents by PLN 470,219.71 (four hundred seventy thousand two hundred nineteen 71/100 zlotys);
d) Company's statement of changes in equity for the 2018 financial year with the reduction of the Company's equity by PLN 15,769,478.34 (fifteen million seven hundred sixty nine thousand four hundred seventy eight 34/100 zlotys).

and the Management Board's business review report on the Company for the 2018 financial year are consistent with the books, records and facts, and hereby moves for their approval by the Annual General Meeting.

The assessment was made by the Supervisory Board of the Company by reliance on and based on the information and data obtained by the Supervisory Board from the following sources:

- Data and information included in the Company's financial statements for the 2018 financial year and the Management Board's business review report on the Company for the 2018 financial year;
- Information and data presented to the Supervisory Board by the Management Board of the Company;

- Information furnished to the Supervisory Board and the Audit Committee by the representatives of the audit firm, i.e. PKF Consult Spółka z ograniczoną odpowiedzialnością Sp. k.;
- Information provided to the Supervisory Board by the Audit Committee in fulfilment of the latter's tasks as defined in the applicable legislation and the internal regulations of the Company, including the Audit Committee's recommendation of the positive opinion on the business review report on the Company for the 2018 financial year and the audited financial statements of the Company for the 2018 financial year; and
- Independent Auditor's Report from audit of the financial statements for the 2018 financial year as well as additional report for the Audit Committee.

Joanna Braulińska-Wójcik – Chairperson of Supervisory Board

Piotr Krawczyński
Deputy Chairperson of Supervisory Board

Adam Kalkusiński

Bartosz Foroncewicz
Secretary of Supervisory Board

Sergiusz Frąckowiak