

## **Current Report No. 9/2019**

**Date:** 2019-05-14

**Subject:** Conclusion of sales agent agreement

Silvair, Inc. (the “**Company**”) announces that on 14 May 2019, the Company concluded sales agent agreement (the “**Agreement**”) with Future Electronics Inc. of Pointe-Claire, Quebec, Canada (“**Future Electronics**”) under which the Company appointed Future Electronics on a non-exclusive basis to introduce worldwide potential customers to the Company. Under the Agreement, Future Electronics undertook to, in particular, alert the Company to potential commercial opportunities relating to the Company’s services and sell the activations of the Company’s commissioning.

For the services of Future Electronics, the Company undertook to pay to Future Electronics: (i) a commission based on the percentage of revenues generated by the Company providing services to the customer introduced to the Company by Future Electronics for the duration of agreement concluded by the Company with such a customer (but not longer than for three years); and (ii) a fee constituting a percentage of a fee charged by Future Electronics to a customer in connection with the activation of Company’s commissioning.

The Agreement is concluded for a minimum period of 60 months, after which the Agreement continues on a rolling basis for additional 12-month periods, unless terminated in accordance with the Agreement. In addition, the Agreement may be terminated at any time in case of a material breach of the Agreement, insolvency or winding-up or similar proceedings are initiated against one of the parties and a party is unable to pay its debts as the fall due.

The Agreement is governed by the laws of New York, USA and any disputes arising out of the Agreement are to be resolved by courts located in New York, USA.

Due to significant scale of operations of Future Electronics worldwide, the Agreement’s conclusion constitutes a material element of the Company’s strategy with respect to commercialization of its products and services.

**Legal basis:** Article 17 Section 1 of the MAR Regulation – inside information.