

Current Report No. 30/2020

Date: 15.12.2020

Subject: Proposals of the Board of Directors of Silvair, Inc. approved by the General Meeting of Shareholders of Silvair, Inc. on 14 December 2020.

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Based on the Article 56 Section 1 Item 2 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies and § 19 Section 1 Item 6) of the Ordinance of the Minister of Finance of 29 March 2018 on the current and periodic reports disclosed by securities issuers and on the equivalence of information disclosures required by the laws of non-EU member states and with reference to the current report of Silvair, Inc. (the “**Company**”) No. 24 dated 13 November 2020, the Company hereby informs that on 14 December 2020 the General Meeting of Shareholders of the Company:

- (i) approved the proposal of the Board of Directors of the Company to approve and adopt the amendment of the Amended and Restated Certificate of Incorporation to increase the authorized number of shares of common stock of the Company from 13,369,110 (thirteen million three hundred sixty nine thousand one hundred ten) to 18,477,283 (eighteen million four hundred seventy seven thousand two hundred eighty three) (the “**Charter Amendment Proposal**”) with 10,779,504 (ten million seven hundred seventy nine thousand five hundred four) votes in favor of the proposed Charter Amendment Proposal, no votes abstaining in the vote on the Charter Amendment Proposal and no votes against the Charter Amendment Proposal, subject to 5,557,666 (five million five hundred fifty seven thousand six hundred sixty six) shares of which no votes were cast and therefore have the same effect as votes against the proposed Charter Amendment Proposal (percentage of eligible shares for which valid votes were cast in the share capital – 65.98%); therefore, the Charter Amendment Proposal has been approved by the General Meeting of Shareholders of the Company; and
- (ii) approved the proposal of the Board of Directors of the Company to approve an increase in the number of shares reserved under the Company’s 2016 Stock Plan from 1,453,000 (one million four hundred fifty three thousand) to 2,000,000 (two million) (the “**Stock Plan Proposal**”) with 10,279,537 (ten million two hundred seventy nine thousand five hundred thirty seven) votes in favor of the proposed Stock Plan Proposal, with 499,967 (four hundred ninety nine thousand nine hundred sixty seven) votes against the Stock Plan Proposal and no votes abstaining in the vote on the Stock Plan Proposal (percentage of eligible shares for which valid votes were cast in the share capital - 65.98%); therefore, the Stock Plan Proposal has been approved by the General Meeting of Shareholders of the Company.

Legal basis: Article 56 Section 1 Item 2 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies and § 19 Section 1 Item 6) of the Ordinance of the Minister of Finance of 29 March 2018 on the current and periodic reports disclosed by securities issuers and on the equivalence of information disclosures required by the laws of non-EU member states.

Disclaimer

This current report was prepared in accordance with Article 17 Section 1 of the Regulation No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation).

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