

**NOTIFICATION OF A CHANGE
IN THE PERCENTAGE OF VOTES IN SILVAIR, INC.**

From:

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To:

1. Polish Financial Supervision Authority
Pl. Powstańców Warszawy 1
00-950 Warsaw
2. Silvair, Inc.
717 Market Street, Suite 100,
San Francisco, CA 94103, USA

Address of service:

ul. Jasnogórska 44
31-358 Krakow

Acting pursuant to Article 69 of the Act of 29 July 2005 on public offerings and the conditions for offering financial instruments in an organized trading system and on public companies ("**Act on Offering**"), in connection with the registration, on 20 July 2018 in the National Depository for Securities, of 10,420,420 common bearer shares of Silvair, Inc. ("**Company**") with a par value of USD 0.10 each ("**Common Shares**") including:

- (i) 1,184,910 Common Shares issued as part of the Initial Public Offering of the Company's shares ("**Offering**");
- (ii) 448,015 Common Shares created as a result of conversion of the Company's debt securities after the Company receives proceeds from the Offering;
- (iii) 4,063,495 Common Shares created as a result of conversion of the A Series preferred shares of the Company to Common Shares after the Company receives proceeds from the Offering;
- (iv) 4,724,000 of other Common Shares (hereinafter jointly referred to as "**Registration of Shares in KDPW**"),

I hereby notify a change of the share held in all the votes at the Company's shareholder meeting.

Before the Offering and Registration of Shares in KDPW, I held 396,080 Company Shares with a par value of USD 0.10 each ("**Company Shares**") representing 4.06% of the Company's share capital entitling the holder to exercise 792,160 votes at the Company's shareholder meeting, which represented 5.45% of all the votes at the Company's shareholder meeting, of which:

- (i) 316,864 Common Shares representing 3.25% of the Company's share capital and entitling the holder to exercise 316,864 votes at the Company's shareholder meeting, which represented 2.18% of all the votes at the Company's shareholder meeting;
- (ii) 79,216 preferred shares of the Company's founders representing 0.81% of the Company's share capital and entitling the holder to exercise 475,296 votes at the Company's shareholder meeting, which represented 3.27% of all the votes at the Company's shareholder meeting.

As a result of the settlement of the Offering and after Registration of Shares at KDPW I now hold 396,080 Company Shares constituting 3.48% of the Company's share capital and entitling the holder to exercise 792,160 votes at the Company's shareholder meeting, i.e. 4.90% of all the votes at the Company's shareholder meeting, of which:

- (i) 316,864 Common Shares representing 2.78% of the Company's share capital and entitling the holder to exercise 316,864 votes at the Company's shareholder meeting, which represented 1.96% of all the votes at the Company's shareholder meeting; and
- (ii) 79,216 preferred shares of the Company's founders representing 0.70% of the Company's share capital and entitling the holder to exercise 475,296 votes at the Company's shareholder meeting, which represented 2.94% of all the votes at the Company's shareholder meeting.

I would additionally like to inform you that:

- (i) I have no subsidiaries holding the Company's shares;
- (ii) I am not a party to any agreements under which the right to exercise the voting right from the Company's shares is transferred within the meaning of Article 87 sec. 1 item 3c of the Act on Offering;
- (iii) I do not hold financial instruments and I am not entitled or obligated to purchase the Company's shares on the terms and conditions set forth in Article 69 sec. 4 item 7 of the Act on Offering; and
- (iv) I do not hold financial instruments directly or indirectly related to the Company's shares referred to in Article 69 sec. 4 item 8 of the Act on Offering.

[signature page follows]

Maciej Witaliński