

Current Report No. 2/2018

Date: 18 July 2018

Subject: End of subscription of the Company's shares in the Offering

Silvair, Inc. ("**Company**") hereby makes a public announcement of the end of subscription of Offer Shares in the Offering.

All the capitalized terms that are not defined in this current report have the meaning given to them in the prospectus of the Company's shares approved by the Polish Financial Supervision Authority on 25 June 2018.

1. Beginning and end date of the subscription:

Beginning and end date of accepting subscriptions from Retail Investors:

- Acceptance of subscriptions begins on: 27 June 2018
- Acceptance of subscriptions ends on: 9 July 2018

Beginning and end date of accepting subscriptions from Institutional Investors:

- Acceptance of subscriptions begins on: 11 July 2018
- Acceptance of subscriptions ends on: 13 July 2018

2. Date of allotment of the securities:

Offer Shares were allotted on 16 July 2018.

3. Number of securities covered by the subscription:

The subject matter of the subscription were 1,184,910 Offer Shares.

4. Rate of reduction in individual tranches, if at least in one of the tranches the number of allotted securities was lower than the number of subscribed securities:

There was no reduction of subscriptions.

5. Number of securities subscribed for under the subscription:

Investors subscribed for 1,184,910 Offer Shares, of which:

- Retail Investors subscribed for 34,910 Offer Shares;
- Institutional Investors subscribed for 1,150,000 Offer Shares.

6. Number of securities allotted under the subscription:

A total of 1,184,910 Offer Shares were allotted to Investors.

7. Prices at which securities were taken up:

Offer Shares were taken up at PLN 17.00 per Offer Share.

8. Number of persons who subscribed for the securities in respective tranches:

98 investors made subscriptions for Offer Shares, including: 82 Retail Investors and 16 Institutional Investors.

9. Numbers of persons who were allotted the securities under the subscription in individual tranches:

Offer Shares were allotted to 98 investors, including 82 Retail Investors and 16 Institutional Investors.

10. Name (corporate name) of underwriters who purchased securities in performance of underwriting agreements, specifying the number of securities purchased and the actual price per unit of the securities (issue price or sales price of, net of the fee for purchasing the securities in performance of the underwriting agreement, per unit of the securities purchased by the underwriter):

The Company has not signed firm commitment underwriting or standby underwriting agreements.

11. Value of the subscription, defined as the product of the number of securities in the offering and the issue price:

The value of the Offering was PLN 20,143,470.

12. Specification of total costs classified as costs of the issue, specifying the amounts broken down by specific types of costs: a) preparation and conduct of the offering, b) fees paid to underwriters, for each separately, c) preparation of the prospectus, including consulting costs, d) promotion of the offering.

As at the date of this report, the Company does not have information on the final settlement of the costs of the issue. The costs will be published in the form of a current report after relevant cost statements are received and accepted from the entities involved in the preparation and execution of the Offering.

13. Average cost of subscription per item of securities in the subscription:

As at the date of this report, the Company does not have information on the final settlement of the costs of the issue. The costs will be published in the form of a current report after relevant cost statements are received and accepted from the entities involved in the preparation and execution of the Offering.

14. Manner of payment for purchased securities:

The Offer Shares were purchased for cash contributions.

Legal basis: Article 56 section 1 item 2) of the Act on public offerings and the conditions for offering financial instruments in an organized trading system and on public companies.

DISCLAIMER

Information on this page is promotional only and does not constitute an offer to sell or solicitation of an offer to buy or the basis for making an investment decision in securities of Silvair, Inc. ("Company"). The Company's prospectus approved on 25 June 2018 by the Polish Financial Supervision Authority ("Prospectus") is the sole legally binding document containing information about the Company and about the offering of the Company's shares in Poland ("Offering"). The Company has published the Prospectus on its website (www.silvair.com/pl). Additionally, for information purposes only, the Prospectus is available on the website of the offering party, i.e. Trigon Dom Maklerski S.A. with its registered office in Krakow (www.trigon.pl).

Information on this page does not constitute the basis for, and cannot be relied on, in connection with any offering or obligation of any kind in any jurisdiction. Such information is intended to provide an overview of the circumstances, may change and may be incomplete or inaccurate. Information on this page does not constitute information recommending or suggesting an investment strategy or an investment recommendation within the meaning of applicable law. Distribution of information posted on this may be subject to legal restrictions in some countries. Anyone who receives such information should obtain information about and comply with such restrictions. Failure to comply with these restrictions may constitute a violation of the securities laws of your country.

This page may contain forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the present and future operations of the Company and the environment in which the Company operates currently and will operate in the future. Forward-looking statements are based on the current assessment of the Company and, necessarily, on circumstances that will occur in the future and are by their very nature subject to numerous known and unknown issues that are subject to various risks beyond the Company's control. This means that certain material risks may result in the events described in the forward-looking statements being materially different from the actual ones, thereby causing the Company's actual results or financial position or prospects to differ materially from those expressed in or implied by forward-looking statements and from the Company's historical results and achievements. The purchase of securities may expose an investor to a considerable risk of losing the invested amount. Anyone considering making an investment should consult a qualified investment advisor. Information on the page does not constitute a recommendation regarding the Offering. The value of the securities may increase or decrease. Prospective investors should seek advice of a professional advisor as to whether the Offering is suitable for a particular person. Information on this page does not

constitute an offer to sell or solicitation of an offer to buy securities in the United States of America, Canada, Japan, Australia or any other country, in which such an offer or solicitation would constitute a breach of applicable provisions of law or require registration.

The securities cannot be sold in the United States of America if they have not been registered by the United States Securities and Exchange Commission or are not exempted from registration pursuant to pertinent provisions of the US Securities Act of 1933, as amended, ("US Securities Act"). The Company's securities have not been and will not be registered in accordance with the provisions of the US Securities Act and cannot be offered or sold in the United States of America, unless under an exemption from the registration requirement or under transactions not subject to the registration requirement following from the US Securities Act.

The Prospectus and the Company's securities covered by it have not been or will not be subject to registration, approval or notification in any country outside the Republic of Poland and may not be offered or sold outside the boundaries of the Republic of Poland (including in the territories of any other countries of the European Union or the United States of America, Australia, Canada and Japan) unless such an offering or sale would be made in accordance with the laws of the relevant country, without the need to satisfy any additional legal requirements by the Company and its advisors. All investors residing or domiciled outside the boundaries of the Republic of Poland should familiarize themselves with the applicable provisions of Polish law and with the regulations of other countries that may be applicable to them in connection with their participation in the Offering. This information may not be transmitted, distributed or sent, in any way whatsoever, directly or indirectly, in whole or in part, in or to the United States or U.S. Persons (as defined in Regulation S under the Securities Act) or in or to Australia, Canada or Japan or any jurisdiction where the distribution of this information would violate any applicable laws or regulations or would require any registration or licensing in that jurisdiction. Failure to comply with this requirement may result in a breach of the Securities Act or other applicable securities laws.

The Company's shares have not been and will not be registered in accordance with the provisions of the US Securities Act and cannot be offered or sold in the United States of America or to, for the account of or for the benefit of U.S. Persons (within the meaning of Regulation S under the Securities Act). The Shares are only offered to entities other than U.S. Persons outside the United States as part of the exemption from registration obligations under the U.S. Securities Act under Regulation S. The Shares are "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act. The Shares may not be subscribed for, offered, sold, resold, delivered or distributed, directly or indirectly, in the territory of, to or from the United States or to, for the account of or for the benefit of U.S. persons (within the meaning of Regulation S), except: (a) (i) in transactions outside the United States ("offshore transactions") that meet the requirements set forth in Regulation S, (ii) under an available exemption from registration under the U.S. Securities Act, or (iii) under a valid registration statement under the U.S. Securities Act. According to Regulation S, resale or re-offering outside of the United States cannot be through sales for the account of or for the benefit of U.S. Persons (within the meaning of Regulation S) during the one-year distribution compliance period pursuant to Regulation S. Hedging transactions in the shares, directly or indirectly, is prohibited, unless such transaction is made in accordance with the provisions of the U.S. Securities Act.