

## **Current Report No. 3/2018**

**Date: 19 July 2018**

**Subject:** Resolution of Krajowy Depozyt Papierów Wartościowych S.A. (National Depository for Securities) in the matter of registering the Company's shares.

Silvair, Inc. ("**Company**") hereby reports that on 19 July 2018, the Management Board of the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych w Warszawie S.A., "**KDPW**") adopted Resolution No. 452/2018, by which the KDPW Management Board resolved to:

- (i) award the KDPW participant status, type ISSUER, to the Company;
- (ii) register in KDPW up to 10,420,420 common bearer shares of the Company with a par value of USD 0.10 each (ISIN code: USU827061099), on the condition that:
  - a) the above Company shares are admitted to trading on the regulated market; and
  - b) the above Company shares are registered by CLEARSTREAM BANKING S.A. with its registered office in Luxembourg under the ISIN code stated above on the recording account held for KDPW by that international depository.

Registration of the above Company shares will commence three days after KDPW receives the decision to admit the above Company shares to trading on the regulated market.

Information on the commencement of registration of the above Company shares will be provided in the form of KDPW's operating message.

**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 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 posted on the [www.silvair.com/pl](http://www.silvair.com/pl) and [www.trigon.pl](http://www.trigon.pl) websites is the sole legally binding document containing information about the Company and about the public offering of the Company's shares in Poland.

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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. 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. 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, 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.