

SILVAIR, INC.

SEGS/S – the company is subject to US securities laws restrictions

18 - trading in the issuer's shares is subject to US securities laws restrictions

SILVAIR, INC. (Resolution No. 796/2018)

25-07-2018

Resolution No. 796/2018 of the Warsaw Stock Exchange Management Board

dated 24 July 2018 concerning the introduction to exchange trading on the GPW Main List of bearer ordinary shares of the company SILVAIR, INC. with its registered office in San Francisco (USA)

§ 1

Pursuant to § 36, § 37, § 38 (1) and (3) of the Exchange Rules and § 2 (1), § 71 point (5) and § 72a (1) – (3) of Division 4 of the Detailed Exchange Trading Rules in UTP System, the Exchange Management Board resolves as follows:

- 1) to introduce, as of 26 July 2018, to exchange trading on the parallel market 10,420,420 bearer ordinary shares of the company SILVAIR, INC., a par value of USD 0.10 (ten cent) each, registered by the National Depository for Securities with the code "USU827061099";
- 2) to list the shares of the company SILVAIR, INC., referred to in (1) above, in the continuous trading system:
 - a) in the trading class referred to in § 71 point (5) of Division 4 of the Detailed Exchange Trading Rules in UTP System;
 - b) with the short name "SILVAIR-REGS" and the ticker "SVRS".

§ 2

Trading in the shares of the company SILVAIR, INC., referred to in § 1, shall be subject to US securities laws restrictions applicable to Category 3 securities under Regulation S under the United States Securities Act of 1933, as amended. A description of the restrictions on trading in such shares, other than the information presented in the relevant prospectus, is available in Exhibit 14 to the Detailed Exchange Trading Rules in UTP System and the joint statement of the issuer of the shares and the relevant investment firm published on the GPW website under the tab: "GPW Main Market / Companies / Companies subject to Regulation S" and from the date of introduction also under the tab: "GPW Main Market / Prices / Companies subject to Regulation S / SILVAIR-REGS".

§ 3

Pursuant to § 72a (4) of Division 4 and § 3 (1) point (18) of Division 7 of the Detailed Exchange Trading Rules in UTP System, the Exchange Management Board resolves that information provided in the Cedula Giełdy Warszawskiej and on the Warsaw Stock Exchange website concerning listing of financial

instruments of the company SILVAIR, INC. shall be specially designated with an ordinal number reference meaning:

- "trading in the issuer's shares is subject to US securities laws restrictions."

§ 4

This Resolution shall come into force on the date of adoption.