

**Current Report No. 27/2022**

**Date: 2022-12-08**

**Subject:** Approval to increase the share capital of Silvair sp. z o.o.

Silvair, Inc. (the “**Company**”) informs that on 8 December 2022, the Board of Directors approved increase of the share capital of Silvair sp. z o.o., a wholly owned subsidiary of the Company (the “**Subsidiary**”) from PLN 10.0 million to PLN 16.5 million through the conversion of the intercompany loan extended by the Company to the Subsidiary, together with all interest accrued, in the total amount of PLN 64,577,469.22 into 130,000 newly issued shares in the Subsidiary with a par value of PLN 50 each and a total par value of PLN 6.5 million.

**Legal basis:** Article 17 Section 1 of the MAR - inside information.