

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Circular and/or as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant, or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) (“FSMA”) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.**

The whole text of this Circular should be read. If you sell or have sold or otherwise transferred all of your shares in Greencare Capital plc (the “**Company**”), please immediately forward this Circular without delay to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or transferred only part of your holding of shares, you should retain these documents and contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

**This document should be read in conjunction with the definitions set out on page 3 of this document. The whole of this document should be read and, in particular, your attention is drawn to the letter from the Chairman of the Company which starts on page 4 of this document which contains the recommendation by the Directors to Shareholders to vote in favour of the Resolutions to be proposed at the General Meeting.**

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**GREENCARE CAPITAL PLC**

*(Incorporated in England and Wales with Registered No. 12237710)*

**Proposed Change of Name to MaxRS Ventures plc**

**and**

**Change of Investing Strategy**

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**Your attention is drawn to the letter from the Chairman which is set out in this Circular which contains the unanimous recommendation from the Directors that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting referred to below.**

The Proposed Change of Name and the Change of Investing Strategy require approval from Shareholders, which is being sought at a General Meeting of the Company to be held at **9.30** a.m. on 28 December 2022 at the offices of Greencare Capital plc, 50 Sloane Avenue, London SW3 3DD, notice of which is set out at the end of this Circular.

Whilst COVID-19 restrictions have been lifted as at the date of this Document, the UK Government may change current measures relating to the holding of shareholder meetings, or disturbances, such as industrial action, may affect shareholders’ ability to attend the meeting in person. As such, while Shareholders are welcome to attend the General Meeting in person if they are entitled to and wish to do so, Shareholders are nevertheless encouraged to vote electronically as outlined below or appoint “the Chairman of the meeting” as their proxy for the General Meeting. If any other person is appointed as proxy and restrictions are introduced which affect the holding of the General Meeting, that proxy may not be permitted to attend the General Meeting in person. Any changes to the arrangements for the General Meeting will be communicated to Shareholders before the Meeting, including through Greencare’s website <https://www.greencare.capital/> and by announcement through a Regulatory Information Service.

To be valid, the Form of Proxy accompanying this document for the General Meeting (and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority), or electronic votes, should be returned not less than 48 hours (excluding weekends and public holidays) before the time and date for which the General Meeting is convened or adjourned. You can register your vote(s) for the General Meeting either a) by logging on to [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the “Proxy Vote” button and then following the on-screen instructions, b) by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice, or c) in the case of CREST members, by utilising the CREST electronic proxy appointment service as outlined in the Notes section below. The completion and depositing of a Form of Proxy will not preclude a shareholder from attending and voting as provided above at the General Meeting.

Further details regarding attending the General Meeting and the appointment of a proxy for each relevant Meeting are set out on pages **8** to **9** of this Document.

## EXPECTED TIMETABLE OF EVENTS

The expected timetable for the matters referred to in this Circular is as follows:

Publication of this Circular	8 December 2022
Latest time and date for receipt of Form of Proxy	9.30 a.m. on 22 December 2022
Time and date of General Meeting	9.30 a.m. on 28 December 2022
Announcement of results of General Meeting	Following General Meeting on 28 December 2022

### Notes:

1. In this Circular, unless otherwise noted, all references to times are to local time in the United Kingdom
2. The above times and/or dates are indicative only and may change. If any of the above times and/or dates change, the revised times and/or dates will be notified by announcement through a Regulatory Information Service.
3. A list of defined terms used in this Circular is set out on the next page.

### Share Capital Statistics

Number of Ordinary Shares at the date of this Circular	14,792,374
ISIN	GB00BJBYK814
SEDOL	BJBYK81

This document is dated 8 December 2022.

## DEFINITIONS

The following definitions apply throughout this Circular unless the context requires otherwise:

<b>Act</b>	Companies Act 2006 (as amended)
<b>AQSE</b>	the market of that name operated by Aquis Exchange PLC
<b>Board</b>	the Directors of the Company
<b>Circular</b>	this circular to Shareholders
<b>COVID-19</b>	the infectious disease caused by the SARS-CoV-2 virus
<b>Change of Name</b>	the proposal to change the registered name of the Company from Greencare Capital plc to MaxRS Ventures plc pursuant to the Resolution 1 set out in the Notice
<b>Company or Greencare</b>	Greencare Capital plc whose registered office address is at 5 Fleet Place, London, England, EC4M 7RD
<b>Directors</b>	the directors of the Company from time to time
<b>Form of Proxy</b>	the form of proxy accompanying this Circular for the General Meeting
<b>General Meeting</b>	the general meeting of the Company to be held at the offices of Greencare Capital plc at 9.30 a.m. on 28 December 2022, notice of which is set out at the end of this Circular, and any adjournment thereof
<b>Latest Practicable Date</b>	7 December 2022, being the latest practicable date prior to publication of this Circular
<b>Notice</b>	the notice of General Meeting which is set out at the end of this document
<b>Ordinary Shares</b>	ordinary shares of 0.01 pence each in the capital of Company
<b>Record Time</b>	13.00 on 28 December 2022
<b>Register</b>	the Company's register of members
<b>Resolutions</b>	the resolutions to be proposed at the General Meeting and effect the Change of Name and the Change of Investing Strategy as set out in the Notice
<b>Shareholders</b>	holders of shares in the Company from time to time (or at such time as is explicitly referred to)

**LETTER FROM THE CHAIRMAN**

**GREENCARE CAPITAL PLC**

*(Incorporated in England and Wales with Registered No. 12237710)*

*Directors:*

*Registered office*

*Dominic White (Non-executive Chairman)  
Martin Walton (Independent Non-executive Director)  
Monica Formenti (Non-executive Director)*

5 Fleet Place  
London  
England  
EC4M 7RD

8 December 2022

Dear Shareholder

**Proposed Change of Name to MaxRS Ventures plc  
and  
Change of Investing Strategy**

In its annual report for the year ended 31 October 2021, which was announced on 26 April 2022, the Board of Directors commented that the CBD sector had not performed well and the novel foods legislation developments in the UK, whilst assisting to provide clarity, would likely cause short to medium term turbulence in the market. Further, the Board advised that, within Europe, novel foods legislation is still to be agreed and that reaching such agreement has been much slower than initially anticipated. As a result, cannabis and CBD investments within Europe had proved difficult.

At the time, the Board further advised that it would take a cautious approach to CBD and cannabis investments and turn its attention to other areas of its investing strategy being related health, wellness and plant based medicine investments.

During the period since this statement, the cannabis and related business sectors have generally continued to perform poorly and the sectors have not generated the quality or underlying value of investment opportunities originally envisaged by the Company at the time of flotation in December 2019.

Following a further review of the Company's area of focus and its operations to date, the Board of Directors has concluded that it is in the best interests of all shareholders for the Company to withdraw from the medicinal cannabis, CBD and related wellness markets and, instead, adopt a new investment strategy based on private equity style investing in technology driven businesses.

**1 Change of Investing Strategy**

The Board firmly believes that, as a result of the current challenging global economic and geopolitical landscape, opportunities now exist to invest in or acquire distressed or out of favour assets which have become undervalued, or, assets which may benefit from consolidation. The Company's underlying investment driver will be technology driven businesses based on their potential future value enhancement and investment returns. The Board has identified four sectors of initial focus, and will likely in future target other technology driven sectors. These initial sectors include Life Sciences, Crypto businesses and assets that use crypto technology, Impact Investing (Environmental and Renewables) and Retail.

It is the Board's intention, subject to shareholder approval, to implement a growth incubator / pre-IPO investment philosophy as its investment strategy, whereby it will seek out early stage or undervalued later stage businesses with

strong upside potential, with the objective of acquiring, funding, growing and selling-on the investments through the public markets at enhanced valuations.

The board will not restrict the jurisdiction of investments since the application of technology is not constrained by geographic borders, however, the Board would expect that it will consider more investments in Europe.

### ***Structure of Investments***

Subject to the passing of the Resolutions, the Company anticipates that investments will be made from the Company's own balance sheet and/or in partnership with other investing entities and will be expected to be in the form of equity and equity-related instruments, including convertible debt instruments, and, debt. The Company may offer its ordinary shares and debt instruments in exchange for shares in investee businesses.

The Company may invest in quoted or listed companies, that are publicly traded, and private companies. It may acquire investments directly or by way of holdings in intermediate holding or subsidiary entities. The Company may also invest in limited liability partnerships and other forms of legal entity.

The Company may invest in majority or minority positions and will ensure that it has suitable investor protection rights, as determined by the Board.

The Company may, where appropriate and deemed by the Directors to be in the Company's best interests, seek a position on the boards of investee companies to actively monitor and assist the business including helping to scale senior management, inform and refine strategy, drive key performance indicators and provide guidance on future financing.

The Company intends to realise value through exiting the investments over time and will have no fixed investment period.

### ***Board Expertise***

The board has a wide experience in venture, pre-IPO and Private Equity investing. Between them they have grown a number of businesses through to sale and to listing on public markets in sectors that include technology, retail, real estate, and life sciences. The intention is to add an advisory board to the Company to enhance knowledge in other areas as appropriate based on the opportunities being considered.

## **2 Change of Name**

In order to more appropriately reflect the activities of the Company, upon the approval of its revised investing strategy, the Company intends to change its name to MaxRS Ventures plc. This proposal also requires shareholder consent.

## **3 General Meeting**

Your attention is drawn to the Notice set out on pages 7, 8 and 9 of this document (including explanatory notes to the Resolutions) convening the General Meeting to be held at the offices of Greencare Capital plc, 50 Sloane Avenue, London SW3 3DD at 9.30 a.m. on 28 December 2022.

Whilst COVID-19 restrictions have been lifted as at the date of this Document, the UK Government may change current measures relating to the holding of shareholder meetings, or disturbances, such as industrial action, may affect shareholders' ability to attend the meeting in person. As such, while Shareholders are welcome to attend the General Meeting in person if they are entitled to and wish to do so, Shareholders are nevertheless encouraged to vote electronically as outlined below or appoint "the Chairman of the meeting" as their proxy for the General Meeting. If any other person is appointed as proxy and restrictions are introduced which affect the holding of the General Meeting, that proxy may not be permitted to attend the General Meeting in person. Any changes to the arrangements for the General Meeting will be communicated to Shareholders before the Meeting, including through Greencare's website <https://www.greencare.capital/> and by announcement through a Regulatory Information Service.

Further details regarding attending the General Meeting, electronic voting, and the appointment of a proxy for the General Meeting are set out on pages 8 and 9 of this document.

If Shareholders have any questions, they are invited to submit them by email to [m.formenti@greencare.capital](mailto:m.formenti@greencare.capital) by 9.30 a.m. on 22 December 2022 and the Board will endeavour to respond to relevant questions via email to the extent that they are able.

#### **4 Resolutions to be proposed at the General Meeting**

The following Resolutions will be proposed as special resolutions, requiring a majority of not less than 75 per cent. Of those voting in person or by proxy to vote in favour.

**i. Special Resolution – Change of Company Name**

The Resolution is to approve the change in the Company's name to MaxRS Ventures plc.

**ii. Special Resolution – Change of Investing Strategy**

The resolution is to approve a change to the Company's investing strategy.

#### **5 Recommendation**

The Directors unanimously recommend that you vote in favour of the Resolutions, as they intend to do in respect of the shareholdings of Shareholders whom they represent on the Board, which, in aggregate, amount to 10,560,000 Ordinary Shares representing 71.4% per cent. Of the entire issued Ordinary Shares of the Company as at the Latest Practicable Date.

Yours faithfully

Dominic White

*Non-executive Chairman*

**THE COMPANIES ACT 2006**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**NOTICE OF GENERAL MEETING OF**  
**GREENCARE CAPITAL PLC (the “Company”)**

*(Incorporated in England and Wales with Registered No. 12237710)*

Notice is hereby given that a General Meeting of the Company will be held at the offices of Greencare Capital plc, 50 Sloane Avenue, London SW3 3DD at 9.30 a.m. on 28 December 2022 for the purpose of considering and, if thought fit, passing the following resolutions 1 and 2 as special resolutions.

**Special Resolutions**

1. THAT the change of the Company’s registered name from ‘Greencare Capital plc’ to ‘MaxRS Ventures plc’ be approved.
2. THAT, with effect from 13.00 on 28 December 2022 (“**Record Date**”) the Company’s Changes of Investing Strategy come into full effect.

Dated: 8 December 2022

**By order of the Board**

Company Secretary

Registered Office:

Fleet Place, London, England, EC4M 7RD

## **Notice of General Meeting Notes:**

### **Entitlement to attend and vote**

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members 48 hours before the time of the General Meeting or any adjournment thereof (excluding any part of a day which is not a working day in the United Kingdom) shall be entitled to attend and vote at the General Meeting.

### **Appointment of proxies**

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy which we recommend is the Chairman of the General Meeting but need not be either the Chairman or a member. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. Details of how to appoint the Chairman of the General Meeting as your proxy using the proxy form are set out in the notes to the proxy form.
4. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolutions. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the General Meeting.

### **Appointment of proxy using hard copy proxy form**

5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be: completed and signed; sent or delivered to Share Registrars Limited, 3 The Millenium Centre Crosby Way Farnham Surrey GU9 7XX, and received by Share Registrars Limited no later than 48 hours (excluding any part of a day which is not a working day in the United Kingdom) prior to the General Meeting. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### **Appointment of proxy by joint holders**

6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

### **Changing proxy instructions**

7. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Share Registrars Limited, on +44 (0) 1252 821390. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### **Termination of proxy appointments**

8. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited, 3 The Millenium Centre Crosby Way Farnham Surrey GU9 7XX. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for



the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Share Registrars Limited no later than 48 hours (excluding any part of a day which is not a working day in the United Kingdom) prior to the General Meeting. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly above, your proxy appointment will remain valid.

#### **Issued shares and total voting rights**

9. As at the date of this Notice, the Company's issued ordinary share capital comprised 14,792,374 ordinary shares of 0.01 pence each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights exercisable as at the date of this Notice is 14,792,374.

#### **Electronic voting**

10. You can register your vote(s) electronically for the General Meeting by logging on to [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the "Proxy Vote" button and then following the on-screen instructions.

#### **CREST electronic proxy service**

11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual.

CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCO Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual.

The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent **7RA36** by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of CREST by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.