

**THIS DOCUMENT AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND
REQUIRE YOUR IMMEDIATE ATTENTION**

If you are in any doubt about the contents of this document or as to what action you should take, you are recommended to seek your own independent financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000, as amended, if you are in the UK or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all your ordinary shares in Greencare Capital plc (the **Company**), please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through or by whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into the United States, Canada, Australia, the Republic of South Africa or Japan or any other jurisdiction if to do so would constitute a violation of the laws of such jurisdiction. If you have sold or transferred only part of your holding of shares in the Company, please retain this document and the accompanying Form of Proxy and contact the stockbroker, bank or other agent who arranged the sale or transfer as soon as possible.

The distribution of this document in jurisdictions other than the UK may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdictions.

GREENCARE CAPITAL PLC
(incorporated in England and Wales with company number 12237710)
Notice of Annual General Meeting

This document should be read in its entirety. Your attention is drawn to the letter from the Chairman of the Company set out on pages 1 - 2 of this document, which sets out the Directors' recommendations.

Notice of the Annual General Meeting of Greencare Capital plc to be held at 10.00 a.m. on 29 June 2021 at Scott House Suite 1 The Concourse Waterloo Station, London, SE1 7LY is set out at the end of this document. Shareholders are requested to complete, sign and return the Form of Proxy accompanying this document to the Company's registrar, Share Registrars Limited, as soon as possible but in any event so as to be received by no later than 10.00 a.m. on 25 June 2021 or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting (excluding non-working days). The return of a Form of Proxy will not preclude a Shareholder from attending and voting at the Annual General Meeting in person should he or she subsequently decide to do so.

LETTER FROM THE CHAIRMAN

GREENCARE CAPITAL PLC

(Incorporated and Registered in England and Wales, with company number 12237710)

Directors:

Nicholas Lee, *Non-executive Chairman*
Richard Tonthat, *Executive Director*
Guy Winterflood, *Non-executive Director*

Registered Office:

5 Fleet Place, London EC4M 7RD

2 June 2021

To the holders of Ordinary Shares

Dear Shareholder,

Notice of Annual General Meeting

1. Annual General Meeting

At the end of this document you will find a notice convening the Company's Annual General Meeting, which is to be held at Scott House Suite 1 The Concourse Waterloo Station, London, SE1 7LY on 29 June 2021 at 10.00 a.m. A summary of the action you should take is set out in the Form of Proxy that accompanies this document.

The purpose of the Annual General Meeting is to consider and, if thought fit, pass the Resolutions, in each case as set out in full in the notice of Annual General Meeting. Resolutions 1 to 10 inclusive will be proposed as ordinary resolutions and Resolution 11 will be proposed as a special resolution of the Company.

Resolution 1: To receive the Annual Report and Accounts of the Company for the financial year ended 31 October 2019.

Resolution 2: To approve the Directors' Remuneration Report for the financial year ended 31 October 2019.

Resolution 3: To receive the Annual Report and Accounts of the Company for the financial year ended 31 October 2020.

Resolution 4: To approve the Directors' Remuneration Report for the financial year ended 31 October 2020.

Resolution 5: To re-appoint Jeffrey's Henry LLP as auditors of the Company.

Resolution 6: To authorise the Directors to determine the auditors' remuneration.

Resolution 7: To elect Richard Tonthat as a director of the Company.

Resolution 8: To elect Nicholas Lee as a director of the Company.

Resolution 9: To elect Guy Winterflood as a director of the Company.

Resolution 10: To authorise the Directors to allot Ordinary Shares.

Resolution 11: To dis-apply statutory pre-emption provisions to enable the Directors in certain circumstances to allot Ordinary Shares for cash other than on a pre-emptive basis.

In relation to Resolutions 5, 6 and 7, please see the following biographies:

Richard Tonthat was appointed as a director of the Company on 12 May 2021. He qualified as a Chartered Accountant with PricewaterhouseCoopers and is an experienced corporate financier and investment adviser with recent experience in the cannabis sector. Prior to joining Greencare, he was an independent consultant advising on M&A, debt financing and equity investments. During this time, he worked with British American Tobacco plc on a number of transactions, including a C\$221million equity investment into a listed Canadian cannabis licensed producer. Previously he was a Director in the Corporate Finance team at Grant Thornton where he managed a portfolio of public company clients and had a proven track record of delivering multiple M&A, IPO, debt and private equity fundraising projects.

Nicholas Lee has more than 25 years of experience in international investment banking and working as a company director. Nicholas was with Dresdner Kleinwort and its antecedent firms from 1988 to 2009, starting at Kleinwort Benson Group plc and rising to Managing Director, Head of Banking, Hedge Fund

Solutions Group. Previously as a Managing Director in mergers and acquisitions at Dresdner Kleinwort Wasserstein, Nicholas advised leading companies from a number of different industries, including the natural resources, financial services, consumer and retail sectors. Nicholas is currently investment director of AIM-listed RiverFort Global Opportunities plc and non-executive director of AIM-listed Immotion Group plc, as well as being involved with a number of other companies, both listed and private.

Guy Winterflood has had a 30 year career with extensive experience in financial markets, management, operations, strategy, marketing and technology in sectors as diverse as share trading and executive jets. A significant part of his career was spent at Monument Securities (which was acquired by Insinger de Beaufort) trading in options and leveraged products. Guy is currently Chairman of Hempflax, one of Europe's largest growers of hemp for industrial use.

In relation to Resolutions 10 and 11, the Directors are asking for authority to issue Ordinary Shares and disapply pre-emption rights in relation to Ordinary Shares representing approximately 50 per cent. of the Company's issued share capital as at the date of this document. As an investing company, having such authorities will enable Greencare to move quickly to close financings relating to investments which, in competitive situations, will give the Company a potential advantage.

2. Action to be taken

A Form of Proxy is enclosed for use by Shareholders at the Annual General Meeting. Shareholders are asked to complete, sign and return the Form of Proxy by post or by hand in accordance with the instructions printed therein so as to be received as soon as possible by the Company's registrars, **Share Registrars Limited, The Courtyard 17 West Street, Farnham GU9 7DR** but in any event so as to arrive no later than 48 hours before the Annual General Meeting.

Please note that as at the date of this letter, it is expected that Covid-19 restrictions on indoor meetings will be lifted on 21 June 2021, so prior to the date of the Annual General Meeting. However, the possibility remains that such restrictions will be extended beyond 21 June 2021 and so may be in place as at 29 June 2021 and therefore Shareholders would be unable to attend the meeting. In such event, the Company will make an announcement and will make arrangements to ensure the minimum quorum is present. **Shareholders are therefore encouraged to vote in advance by proxy and to appoint the chairman of the Annual General Meeting as their proxy.**

3. Recommendation

The Directors recommend that you vote in favour of the Resolutions.

Yours faithfully

Nicholas Lee
Non-executive Chairman

Greencare Capital plc

GREENCARE CAPITAL PLC

(Registered in England and Wales under No. 03936915)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will be held at Scott House, Suite 1, The Concourse Waterloo Station, London, SE1 7LY on 29 June 2021 at 10.00 a.m. (or any adjournment thereof) for the purpose of considering and, if thought fit, passing the following resolutions, of which Resolutions 1-10 will be proposed as ordinary resolutions and of which Resolution 11 which will be proposed as a special resolution.

ORDINARY RESOLUTIONS

1. To receive the Annual Report and Accounts of the Company for the financial year ended 31 October 2019 together with the Directors' Report, Strategic Report and Auditors' Report on those accounts.
2. To approve the Directors' Remuneration Report for the financial year ended 31 October 2019.
3. To receive the Annual Report and Accounts of the Company for the financial year ended 31 October 2020 together with the Directors' Report, Strategic Report and Auditors' Report on those accounts.
4. To approve the Directors' Remuneration Report for the financial year ended 31 October 2020.
5. To reappoint Jeffrey's Henrys LLP as auditors of the Company.
6. To authorise the Directors to determine the amount of the auditors' remuneration.
7. To elect Richard Tonthat as a director of the Company.
8. To elect Nicholas Lee as a director of the Company.
9. To elect Guy Winterflood as a director of the Company.
10. **THAT**, the directors be generally and unconditionally authorised to allot and issue equity securities (as defined by section 560 of the Companies Act) up to an aggregate nominal amount of £73,961 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require relevant securities to be allotted and the directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the directors to allot relevant securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTION

11. **THAT**, subject to the passing of resolution 10, the Directors of the Company be and are hereby empowered, pursuant to section 570 of the Companies Act, to allot equity securities (as defined in section 560 of the Act) wholly for cash pursuant to the authority conferred upon them by Resolution 6 above (as varied, renewed or revoked from time to time by the Company at a general meeting) as if section 561(1) of the Companies Act did not apply to any such allotment provided that such power shall be limited to an aggregate nominal amount of £73,961.

The authority granted by this resolution will expire on the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the CA 2006 did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

Registered Office:

5 Fleet Place
London, EC4M 7RD
United Kingdom

BY ORDER OF THE BOARD

International Registrars Limited
Company Secretary

Company number: 12237710

2 June 2021

Notes to the Notice of Annual General Meeting

1. Shareholders will only be entitled to attend and vote at the Annual General Meeting if they are registered as the holders of Ordinary Shares at 6.00 p.m. on 25 June 2021. If the Annual General Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to vote at the adjourned meeting is 48 hours prior to the date and time fixed for the adjourned meeting. Changes to entries on the register of members of the Company later than the time and date falling 48 hours prior to the meeting (or any adjournment thereof) will be disregarded in determining the rights of any person to vote at the meeting.
2. A shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, vote and speak at the meeting provided each proxy is appointed to exercise rights attached to different shares. A proxy need not be a shareholder of the Company.
3. Shareholders can:
 - appoint a proxy or proxies and give proxy instructions by returning the enclosed form of proxy by post (see note 4; or
 - if a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 6).
4. A form of proxy is enclosed for use by the shareholders of the Company. To be effective, it must be deposited with the Company's registrars, Share Registrars Limited, The Courtyard 17 West Street, Farnham GU9 7DR, so as to be received no later than 48 hours before the time appointed for holding the meeting. Completion of the proxy does not preclude a shareholder from subsequently attending and voting at the meeting if he or she so wishes. In the case of a shareholder which is a company, the form of proxy 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 form of proxy is signed (or a duly certified copy of such power or authority) must be included with the form of proxy.
5. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via www.euroclear.com). 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.
6. For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is 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 (ID:7RA36) no later than 10.00 a.m. on 25 June 2021, or, in the event of an adjournment of the Annual General Meeting, 48 hours before the adjourned meeting. 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.
7. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. 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/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 the CREST system 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.

8. 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.
9. 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 resolution. 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 Annual General Meeting.
10. The notes to the form of proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.
11. Any person to whom this Notice of Meeting is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a **Nominated Person**) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such Proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of Proxies in paragraphs 2 and 3 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.
12. Any shareholder attending a meeting of the Company has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
 - a. to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - b. the answer has already been given on a website in the form of an answer to a question; or
 - c. it is undesirable in the interests of the Company or the good order of the meeting that the questions be answered
13. As at 1 June 2021, being the latest date before publication of this notice, the Company had 14,792,374 Ordinary Shares in issue. Each Ordinary Share carries one vote and the Company holds no Ordinary Shares in treasury. Therefore the total number of voting rights in the Company is 14,792,374.