

PART 10

NOTICE OF GENERAL MEETING



Verde AgriTech PLC (the “Company”)

(Registered in England and Wales with company registration number 05904885)

NOTICE IS HEREBY GIVEN that a **GENERAL MEETING** of the Company will be held at the offices of Duane Morris, Citypoint, 16th Floor, One Ropemaker Street, London, EC2Y 9AW, UK at 10:00 EDT on 14 July 2022 (or as soon thereafter as the Court Meeting (as defined in the document of which this notice forms part) convened for 09:30 EDT on the same day and at the same place, by an order of the High Court of Justice in England & Wales (the “Court”), shall have concluded or been adjourned) for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as special resolutions:

Section A: SPECIAL RESOLUTIONS

THAT:

- 1.1 the scheme of arrangement dated 14 June 2022 (in its original form or with or subject to any modification, addition or condition approved or imposed by the Court) (the “Scheme”) proposed to be made between the Company and the Scheme Shareholders (as defined in the Scheme), a print of which has been produced to the meeting and for the purpose of identification signed by the Chairman of this meeting, be approved and the Directors of the Company be authorised to take all such actions as they may consider necessary or appropriate for carrying the Scheme into effect;
- 1.2 with effect from the passing of this resolution, the articles of association of the Company be amended by the adoption and inclusion of the following new article 162:

"SCHEME OF ARRANGEMENT

162 *Scheme of Arrangement*

- (a) In this article, the “Scheme” means the scheme of arrangement dated 14 June 2022, between the Company and the holders of its Scheme Shares (as defined in the Scheme) under Part 26 of the Companies Act 2006 in its original form or with or subject to any modification, addition or condition approved or imposed by the Court and/or agreed by the Company and New Verde AgriTech PLC and (save as defined in this article) expressions defined in the Scheme shall have the same meanings in this article.

- (b) Notwithstanding any other provision of these articles, if the Company issues any ordinary shares (other than to New Verde AgriTech PLC or its nominee(s)) after the adoption of this article and before the Scheme Record Time (as defined in the Scheme), such ordinary shares shall be issued subject to the terms of the Scheme and shall be Scheme Shares for the purposes thereof and the holders of such ordinary shares, and any subsequent holder of such ordinary shares (other than New Verde AgriTech PLC and/or its nominee or nominees) shall be bound by the Scheme accordingly.
- (c) Subject to the Scheme becoming Effective (as defined in the Scheme), if any ordinary shares in the Company are issued to any person (a “**New Member**”) (or transferred to any subsequent holder or any nominee of such New Member or any subsequent holder) (other than under the Scheme or to New Verde AgriTech PLC or its nominee(s)) after the Scheme Record Time (the “**Transfer Shares**”), they shall (on the Effective Date (as defined in the Scheme) or, if later, on issue) be immediately transferred to New Verde AgriTech PLC (or as it may direct) in consideration of the issue by New Verde AgriTech PLC to the New Member (or to any transferee if such share have been so transferred to any subsequent holder or any nominee of such New Member or any subsequent holder) of such number of new shares in New Verde AgriTech PLC as the New Member would have been entitled to receive in aggregate if the Transfer Shares transferred hereunder had been Scheme Shares and the New Member had been the holder thereof at the Scheme Record Time.
- (d) The number of new shares to be issued or transferred to the New Member under this Article 162 may be adjusted by the Directors of the Company in such manner as the Company’s auditors may determine on any re-organisation of or material alteration of the share capital of either the Company or New Verde AgriTech PLC or any other return of value to holders of New Verde AgriTech PLC Shares effected after the Scheme Record Time.
- (e) To give effect to any transfer required by Article 162(c) above, the Company may appoint any person as agent for the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) to transfer the Transfer Shares to New Verde AgriTech PLC and/or its nominee(s) and do all such other things and execute and deliver all such documents as may in the opinion of the agent be necessary or desirable to vest the Transfer Shares in New Verde AgriTech PLC and/or its nominee(s) and pending such vesting, to exercise all such rights attaching to the Transfer Shares as New Verde AgriTech PLC may direct.

- (f) If the Scheme shall not have become Effective by the date referred to in clause 9 of the Scheme, this Article 162 shall not be effective.

1.3 conditional on the Scheme becoming effective, the Company shall be re-registered as a private limited company and the name of the Company be changed to Verde AgriTech Limited; and

1.4 conditional on the Scheme becoming effective, the admission of the Company's shares to trading on TSX be cancelled.

Dated: 14 June 2022

BY ORDER OF THE BOARD OF DIRECTORS

Michael St Aldwyn
Independent Lead Director
Director

Registered Office:
Salatin House
19 Cedar Road
Sutton, Surrey
SM2 5DA
United Kingdom

Section B: NOTES TO NOTICE

This Notice of General Meeting of Shareholders (the "**Notice**") and the accompanying Circular have been prepared and delivered to shareholders pursuant to the notice-and-access provisions under National Instruments 54-101 and 51-102. Accordingly, this Notice and the accompanying Circular are posted online for our shareholders to view at: <https://docs.tsxtrust.com/2033>. Any Shareholder who wishes to receive a paper copy of the Circular should contact the Company's Transfer Agent, TSX Trust Company by mail at 301 – 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, Canada, by email at TMXInvestorservices@tmx.com, by toll-free telephone at 1-866-600-5869. A shareholder may also use the toll-free number noted above to obtain additional information about the notice-and-access provisions.

We are also inviting Shareholders to observe the General Meeting by joining the Zoom webinar, details of which will be provided on registration at this site: <https://bit.ly/SpecialMeetingOfShareholders-2022> and to participate by asking your questions in advance. Participants will be able to listen to the proceedings at the General Meeting through this method regardless of their geographic location.

Questions will be invited in advance through the following link: <https://bit.ly/SubmitQuestion-2022SpecialMeeting>. These will be answered either individually or as a grouped set of questions if they relate to the same matter.

SHAREHOLDERS ARE ENCOURAGED TO EXERCISE THEIR RIGHT TO VOTE AT THE GENERAL MEETING BY APPOINTING THE CHAIRMAN OF THE GENERAL MEETING AS THEIR PROXY IN ADVANCE OF THE GENERAL MEETING IN ACCORDANCE WITH THE PROXY INSTRUCTIONS INCLUDED IN THE CIRCULAR AS VOTES CAST IN FAVOUR OF ANY OTHER PERSON AS A PROXY WILL FAIL IF THAT PERSON IS UNABLE TO ATTEND IN PERSON AND VOTE. The Circular accompanying this Notice provides additional information relating to the matters to be dealt with at the General Meeting and shall be deemed to form part of this Notice. In addition, please review the explanatory notes attached to this Notice.

1. Entitlement to attend and vote

1.1 Only those members registered on the Company's register of members at:

1.1.1 09:00 EDT on 12 July 2022; or,

1.1.2 if this General Meeting is adjourned, at 09:00 EDT on the day two (2) days prior to the adjourned General Meeting, shall be entitled to attend and vote at the General Meeting.

2. Attending in person

2.1 If you wish to attend the General Meeting in person, you may be asked for your name and address to confirm your identity.

3. Appointment of proxies

3.1 Any shareholder is entitled to appoint a proxy to exercise all or any of his/her rights to attend, speak and vote at the General Meeting and you should have received a WHITE Form of Proxy with this Notice. You can only appoint a proxy using the procedures set out in these notes and the notes to the WHITE Form of Proxy (the procedures are also described in the Circular).

3.2 A shareholder may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. A shareholder may not appoint more than one proxy to exercise rights attached to any one share. A proxy need not be a shareholder of the Company. If you appoint a proxy and attend the General Meeting in person, your proxy appointment will automatically be terminated.

3.3 If you wish to appoint a person or company other than the Chairman of the General Meeting, please insert the name of your chosen proxy in the space provided on the WHITE Form of Proxy, however in the special circumstances applicable to this General Meeting it is strongly recommended to appoint the Chairman of the General Meeting as your proxy. Any alterations to this form must be initialed.

3.4 The securities represented by the WHITE Form of Proxy will be voted or withheld from voting as directed by the shareholder, however, if such direction is not made in respect of any matter, the proxy will be voted in favour of the passing of the matters set forth in the Notice (and if any other matters come before the General Meeting the proxy will be voted on such matters in accordance with the best judgement of the appointed proxy).

4. Appointment of proxy using hard copy WHITE Form of Proxy

- 4.1 The notes to the WHITE Form of Proxy explain how to direct your proxy to vote on each resolution or withhold your vote.
- 4.2 Completion and return of a WHITE Form of Proxy will not preclude a shareholder from attending and voting in person at the General Meeting should he or she so decide.
- 4.3 To appoint a proxy using the WHITE Form of Proxy, the form must be:
 - 4.3.1 completed and signed;
 - 4.3.2 sent or delivered to the Company's registrar and Transfer Agent, TSX Trust Company at 301 - 100 Adelaide Street West, Toronto, Ontario M5H 4H1, Canada or faxed to (416)-595-9593; and
 - 4.3.3 received no later than 48 hours (excluding weekends and holidays) prior to the General Meeting, being 9:30 EDT on 12 July 2022.
- 4.4 Any power of attorney or other authority (if any) under which it is signed (or a notarized certified copy of such power of authority) must be included with the WHITE Form of Proxy.

5. Joint holders

- 5.1 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 shareholders in respect of the joint holding (the first-named being the most senior).

6. Changing proxy instructions

- 6.1 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.
- 6.2 Where you have appointed a proxy using the hard-copy WHITE Form of Proxy and would like to change the instructions using another hard-copy WHITE Form of Proxy, please contact TSX Trust Company at 301 - 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, Canada.
- 6.3 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.

7. Termination of proxy appointments

- 7.1 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 TSX Trust Company at 301 - 100 Adelaide Street West, Toronto, Ontario M5H 4H1, Canada.

- 7.2 In the case of a shareholder that 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.
- 7.3 The revocation notice must be received by the Company no later than 48h hours (excluding weekends and holidays) prior to the General Meeting, at 9:30 EDT on 12 July 2022.
- 7.4 If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
- 7.5 Appointment of a proxy does not preclude you from attending the General Meeting and voting in person. If you have appointed a proxy and attend the General Meeting in person, your proxy appointment will automatically be terminated.

8. Notice-and-Access

- 8.1 In November 2012, the Canadian Securities Administrators announced the adoption of regulatory amendments to securities laws governing the delivery of proxy-related materials by public companies. As a result, public companies are now permitted to advise their shareholders of the availability of all proxy-related materials on an easily accessible website, rather than mailing physical copies of the materials. The Company has decided to deliver the materials for the General Meeting (the “**General Meeting Materials**”) to shareholders by posting the General Meeting Materials on TSX Trust Company’s website at <https://docs.tsxtrust.com/2033>. This is also in compliance with the Company’s UK Articles of Association which permit electronic notices to be served by making them available on a website.
- 8.2 The General Meeting Materials will also be available on the Company’s website (www.investor.verde.ag) on 14 June 2022, and will remain on the website for one full year thereafter. The General Meeting Materials will also be available on SEDAR at www.sedar.com. Any registered or non-registered shareholder of the Company wishing to receive a paper copy of the Circular may do so by calling the toll-free number at 1-866-600-5869. In order to receive a paper copy in time to vote before the General Meeting, your request should be received by 5 July 2022, being at least five (5) Business Days in advance of the proxy deposit date. Shareholders may also use the toll-free number noted above to obtain additional information about the Notice-and-Access Provisions.

9. Corporate Representatives

- 9.1 In order to facilitate voting by corporate representatives at the General Meeting, arrangements will be put in place at the General Meeting so that:

- 9.1.1 if a corporate shareholder has appointed the Chairman of the General Meeting as its corporate representative to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the General Meeting, then on a poll those corporate representatives will give voting directions to the Chairman of the General Meeting and the Chairman will vote (or withhold a vote) as a corporate representative in accordance with those directions; and
- 9.1.2 Corporate shareholders are encouraged to appoint the Chairman of the General Meeting as a proxy for the reasons noted above, however if more than one corporate representative for the same corporate shareholder attends the General Meeting but the corporate shareholder has not appointed the Chairman of the General Meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of appointment letter if the Chairman of the General Meeting is being appointed as described in (i) above.

10. Help with completing the WHITE Form of Proxy

- 10.1 If you are in any doubt about completing the WHITE Form of Proxy, please contact the Transfer Agent.