

VERDE AGRITECH LTD



CORPORATE GOVERNANCE MANUAL

MARCH 20, 2023

VERDE AGRITECH LTD

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BOARD, COMMITTEE & POLICY FRAMEWORK TABLE

COMMITTEES	Board of Directors	Audit Committee	Corporate Governance & Nominating Committee	Compensation Committee
REQUIREMENT	Yes	Yes	Best Practice	Best Practice
MEMBERS	Cristiano Veloso (Chairman) Renato Gomes Luciana de Oliveira Cezar Coelho Madeleine Lee Fernando Prezzotto	Renato Gomes (Chairman) Luciana de Oliveira Cezar Coelho Madeleine Lee	Renato Gomes Madeleine Lee Fernando Prezzotto (Chairman)	Renato Gomes Fernando Prezzotto Luciana de Oliveira Cezar Coelho (Chairman)
INDEPENDENT MEMBERS	Renato Gomes Luciana de Oliveira Cezar Coelho Madeleine Lee Fernando Prezzotto	Renato Gomes (Chairman) Luciana de Oliveira Cezar Coelho Madeleine Lee	Renato Gomes Madeleine Lee Fernando Prezzotto (Chairman)	Renato Gomes Fernando Prezzotto Luciana de Oliveira Cezar Coelho (Chairman)
SUMMARY	Responsible for stewardship of the Company; supervising the management of the Company's business and affairs with the goal of enhancing shareholder value.	Assist the Board in its oversight role with respect to integrity of financial information; compliance with legal and regulatory requirements; risk management policies and compliance practices; and the qualifications, independence and performance of the independent auditors and the internal audit function of the Company.	Assist the Board in fulfilling its oversight responsibilities with respect to development and implementation of corporate governance policies and practices; structure and composition of committees; and Board composition, performance and effectiveness.	Assist the Board in fulfilling its oversight responsibilities with respect to human resources and compensation policies; performance evaluations of senior management; succession planning; and compensation of the members of the Board and senior management.
MANDATE/ CHARTER	Mandate	Charter	Charter	Charter
FORMAL POLICIES ADMINISTERED	–	Whistleblower Policy	Code of Business Conducts and Ethics Diversity Policy Disclosure Policy Share Trading Policy Anti-Bribery and Anti-Corruption Policy Sustainability Policy	SOP
MEETINGS	At least quarterly	At least quarterly	Not less than once a year	Not less than once a year
TERM	Annual	Annual	Annual	Annual
COMPOSITION	The composition of the board and each committee will be re-assessed annually	All members must be independent.	All members should be independent.	All members should be independent.

VERDE AGRITECH LTD

BOARD OF DIRECTORS MANDATE

The Board of Directors (the “**Board**”) of Verde AgriTech Ltd (the “**Company**”) is responsible for the stewardship of the business and affairs of the Company. The Board seeks to discharge this responsibility by reviewing, discussing and approving the Company’s strategic plans, annual budgets and significant decisions and transactions as well as by overseeing the senior officers of the Company in their management of its day-to-day business and affairs. The Board’s primary role is to oversee corporate performance and assure itself of the quality, integrity, depth and continuity of management so that the Company is able to successfully execute its strategic plans and complete its corporate objectives. The composition, responsibilities, and authority of the Board are set out in this Mandate.

This Mandate and the Articles of the Company and such other procedures, not inconsistent therewith, as the Board may adopt from time to time, shall govern the meetings and procedures of the Board.

1. **Composition**

- 1.1 The directors of the Company (“**Directors**”) should have a mix of competencies and skills necessary to enable the Board and Board committees to properly discharge their responsibilities.
- 1.2 The Corporate Governance and Nominating Committee will annually (and more frequently, if appropriate) recommend candidates to the Board for election or appointment as Directors, taking into account the Board’s conclusions with respect to the appropriate size and composition of the Board and Board committees, the competencies and skills required to enable the Board and Board committees to properly discharge their responsibilities, and the competencies and skills of the current Board.
- 1.3 The Board approves the final choice of candidates.
- 1.4 The shareholders of the Company elect the Directors annually.
- 1.5 The Board has determined that a majority of the Directors will be “independent” as defined by applicable Canadian laws and regulations as well as the rules of relevant stock exchanges.
- 1.6 The Board will appoint a Chair from among its members. If the Chair is not independent, the Board will designate one of the independent Directors as the Lead Director to facilitate the functioning of the Board independently of management of the Company. The Chair and, if appointed, the Lead Director, shall hold office at the pleasure of the Board until successors have been duly appointed or until the Chair or Lead Director, as applicable, resign, or are otherwise removed from office by the Board.
- 1.7 The Corporate Secretary of the Company, or the individual designated as fulfilling the function of Secretary of the Company, will be the secretary of all meetings and will maintain minutes of all meetings and deliberations of the Board. In the absence of the

Corporate Secretary at any meeting, the Board will appoint another person who may, but need not, be a Director to be the secretary of that meeting.

2. Responsibilities

- 2.1 The Board is responsible for supervising the management of and setting strategic direction for the business and affairs of the Company and its subsidiary entities (the “**Group**”).
- 2.2 In discharging their responsibilities, the Directors owe the following fiduciary duties to the Company:
- (a) *a duty of loyalty*: they must act honestly and in good faith with a view to the best interests of the Company; and
 - (b) *a duty of care*: they must exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances.
- 2.3 In discharging their responsibilities, the Directors are entitled to rely on the honesty and integrity of the senior officers of the Company and the independent auditors and other professional advisers of the Company, subject to the Directors’ duty of care.
- 2.4 In discharging their responsibilities, the Directors are also entitled to directors’ and officers’ liability insurance purchased by the Company and indemnification from the Company to the fullest extent permitted by law and the constating documents of the Company.
- 2.5 The Board has specifically recognized its responsibilities for:
- (a) hiring a Chief Executive Officer (the “**CEO**”) and other senior officers who it believes will act with integrity and create a culture of ethical business conduct throughout the Group;
 - (b) adopting a strategic planning process and approving annually (or more frequently if appropriate) a strategic plan which takes into account, among other things, the opportunities and risks of the business of the Company;
 - (c) overseeing the identification of the principal risks of the business of the Company and overseeing the implementation of appropriate systems to manage these risks;
 - (d) overseeing the integrity of the internal control and management information systems of the Company;
 - (e) succession planning, including (with assistance from the CEO) appointing, training, monitoring and replacing the senior officers of the Company;
 - (f) ensuring that the Company operates at all times within applicable laws and regulations and to the highest ethical standards;
 - (g) approving and monitoring compliance with significant policies and procedures by which the Company is operated;

- (h) developing strong corporate governance policies and procedures for the Company;
 - (i) ensuring the Company has in place a disclosure policy to enable the Company to communicate effectively with its shareholders, other stakeholders and the public generally and receive shareholder feedback;
 - (j) ensuring that the Company's financial results are reported fairly and in accordance with generally accepted accounting standards; and
 - (k) ensuring the timely reporting of any other developments that have a significant and material impact on the value of the Company.
- 2.6 It is expected that each director must be able to devote sufficient time to discharge their responsibilities effectively. In order to facilitate this, the Board has adopted a policy limiting the number of boards considered appropriate for directors, having regard to whether they are independent directors or members of management. Specifically, in the case of the CEO, he shall not sit on more than two outside public company boards in addition to that of the Company, and in the case of a non-management director, he shall not sit on more than five outside public company boards in addition to that of the Company.
- 2.7 Directors are expected to attend Board meetings, meetings of Board committees of which they are members and, where practicable, the annual meeting of the shareholders of the Company. Directors are also expected to spend the time needed, and to meet as frequently as necessary, to discharge their responsibilities.
- 2.8 Directors are expected to comply with the Code of Business Conduct and Ethics of the Company and any related policies or codes duly approved dealing with business conduct and ethics.

3. Authority

- 3.1 The Board is authorized to carry out its responsibilities as set out in this Mandate.
- 3.2 The Board is authorized to retain, and to set and pay the compensation of independent legal counsel and other advisers if it considers this appropriate.
- 3.3 The Board is authorized to invite officers and employees of the Company and outsiders with relevant experience and expertise to attend or participate in its meetings and proceedings, if it considers this appropriate.
- 3.4 The Directors will have unrestricted access to the officers and employees of the Company. The Directors will use their judgment to ensure that any such contact is not disruptive to the operations of the Company and will, to the extent appropriate, advise the CEO of the Company of any direct communications between them and the officers and employees of the Company.
- 3.5 The Board and the Directors have unrestricted access to the advice and services of the Corporate Secretary and outside auditors and legal counsel.

- 3.6 The Board may delegate certain of its functions to Board committees, each of which may have its own charter or mandate. The following committees are currently constituted and are authorized to carry out the duties set out in their respective charters or mandates:

<u>Board Committee</u>	<u>Charter or Mandate</u>
Audit Committee	Audit Committee Charter
Compensation Committee	Compensation Committee Charter
Corporate Governance and Nominating Committee	Corporate Governance and Nominating Committee Charter

4. Delegation to Management

- 4.1 To assist the Directors in discharging their responsibilities, the Board expects management of the Company to:
- (a) review and update annually (or more frequently if appropriate) the Company's strategic plan, and report regularly to the Board on the implementation of the strategic plan in light of evolving conditions;
 - (b) prepare and present to the Board annually (or more frequently if appropriate) a business plan and budget, and report regularly to the Board on the Company's performance against the business plan and budget;
 - (c) report regularly to the Board on the Company's business and affairs and on any matters of material consequence for the Company and its shareholders;
 - (d) speak for the Company in its communications with shareholders and the public in accordance with the Company's Disclosure Policy;
 - (e) comply with any additional expectations that are developed and communicated during the annual strategic planning and budgeting process and during regular Board and Board committee meetings; and
 - (f) consult the Board with respect to all matters which by law require Board approval and, specifically, as to those matters set out in any delegation of authority policy or other similar directive.
- 4.2 The Board expects the CEO to fulfill the mandate, duties and responsibilities as set out in the Position Description - Chief Executive Officer (Schedule "A").

5. Meetings and Proceedings

- 5.1 Board meetings and proceedings shall be carried out in accordance with the Company's By-Laws.
- 5.2 The Secretary or his delegate shall keep minutes of all meetings of the Board, including all resolutions passed by the Board. Minutes of meetings shall be distributed to the Directors after preliminary approval thereof by the Chair.

5.3 An individual who is not a Director may be invited to attend a meeting of the Board for all or part of the meeting.

5.4 The independent Directors shall meet regularly *in camera* to facilitate full communication.

6. Self-Assessment

6.1 The Board shall, together with the Corporate Governance and Nominating Committee, at least annually, assess the Board's effectiveness with a view to ensuring that the performance of the Board accords with best practices.

6.2 The Board shall annually review this Mandate and update it as required.

7. Responsibilities of Chair

7.1 The Chair shall provide leadership to the Board to enhance the Board's effectiveness, including:

- (a) ensuring that the responsibilities of the Board are well understood by both management and the Board and acting as a liaison between the Board and management to ensure that relationships between the Board and management are conducted in a professional and constructive manner;
- (b) ensuring that the Board works as a cohesive team with open communication;
- (c) ensuring that the resources available to the Board (in particular, timely and relevant information) are adequate to support its work;
- (d) together with the Corporate Governance and Nominating Committee, ensuring that a process is in place by which the effectiveness of the Board and its committees (including size and composition) is assessed at least annually; and
- (e) together with the Corporate Governance and Nominating Committee, ensuring that a process is in place by which the contribution of individual Directors to the effectiveness of the Board is assessed at least annually.

7.2 The Chair is responsible for managing the Board, including:

- (a) preparing the agenda of the Board meetings and ensuring pre-meeting material is distributed in a timely manner and is appropriate in terms of relevance, efficient format and detail;
- (b) chairing all meetings of the Board in a manner that promotes meaningful discussion;
- (c) adopting procedures to ensure that the Board can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings;
- (d) ensuring meetings are appropriate in terms of frequency, length and content;

- (e) ensuring that, where functions are delegated to appropriate committees, the functions are carried out and results are reported to the Board;
 - (f) working with the Corporate Governance and Nominating Committee in approaching potential candidates once potential candidates are identified, to explore their interest in joining the Board; and
- 7.3 The Board expects the Chair to fulfill the mandate and responsibilities as set out in the position description for the Chairman of the Board (Schedule “B”).
- 7.4 The Chair is responsible for chairing the meeting of shareholders of the Company, or delegating such duty to an appropriate member of the Board or management.
- 7.5 The Chair is responsible for liaising with and, where appropriate, providing direction to the activities of the Corporate Secretary.
- 7.6 At the request of the Board, the Chair shall represent the Company to external groups such as shareholders and other stakeholders, including community groups and governments.
- 7.7 The Chair may delegate or share, where appropriate, certain of the above responsibilities with any independent committee of the Board.

Last approved: May 11st, 2023

Approved by: Board of Directors

Schedule "A"

Position Description Chief Executive Officer

1. Mandate

The Chief Executive Officer (the "**CEO**") is the senior management officer of Verde AgriTech Ltd (the "**Company**"). As such, the CEO is to: be the leader of an effective and cohesive management team for the Company; set the tone for the Company by exemplifying consistent values of high ethical standards and fairness; lead the Company in defining its vision; be the main spokesperson for the Company; and, bear the chief responsibility to ensure the Company meets its short-term operational and long-term strategic goals. The CEO works with and is accountable to the Board of Directors of the Company (the "**Board**") with due regard to the Board's requirement to be informed and to be independent.

2. Duties and Responsibilities

The CEO's primary duties and responsibilities are to:

- (a) foster a corporate culture that promotes ethical practices, encourages individual integrity and fulfills social responsibility;
- (b) maintain a positive work climate that is conducive to attracting, retaining and motivating a diverse group of top-quality employees at all levels;
- (c) develop and recommend to the Board long-term strategies and a vision for the Company that leads to creation of shareholder value;
- (d) develop and recommend to the Board annual business plans and budgets that support the Company's long-term strategy;
- (e) develop for approval by the Board the corporate objectives which the CEO is responsible to meet;
- (f) identify the principal risks of the Company's business and ensure the implementation of appropriate systems to manage these risks;
- (g) ensure that personnel and systems are in place so that the day-to-day business affairs of the Company are appropriately managed;
- (h) consistently strive to achieve the Company's strategic, financial and operating goals and objectives;
- (i) ensure that appropriate personnel and systems are in place for the integrity and adequacy of the Company's internal control and management information systems;
- (j) ensure that the Company achieves and maintains a satisfactory competitive position within its industry and a high standard for its products and services;

- (k) ensure, in cooperation with the Board, that there is an effective succession plan in place for the CEO position;
- (l) ensure, in cooperation with the Board, that the Company has an effective management team below the level of the CEO and has an active succession plan, including the appointment, training and monitoring of senior management;
- (m) formulate and oversee the implementation of major corporate policies;
- (n) ensure, in cooperation with the Board, that there is an effective disclosure policy for the Company;
- (o) serve as the chief spokesperson for the Company;
- (p) comply at all times with the Company's Code of Business Conduct and Ethics; and
- (q) ensure that Board approval is obtained for the matters requiring Board approval.

Schedule “B”

Position Description

Chairman of the Board of Directors

1. Mandate

The Chairman of the Board of Directors (the “**Board**”) of Verde AgriTech Ltd (the “**Company**”) takes all reasonable measures to ensure the Board fulfills its oversight responsibilities. The Chairman is responsible for the management and the effective performance of the Board, and provides leadership and direction to the Board.

2. Responsibilities

In addition to the responsibilities applicable to all directors of the Company, the responsibilities of the Chairman of the Board include the following:

- (a) presiding at all meetings of the Company’s shareholders and of the Board;
- (b) assisting the Board, Board Committees and the individual directors in effectively understanding and discharging their respective duties and responsibilities;
- (c) during Board meetings, encouraging participation and discussion by individual directors, facilitating consensus, and ensuring that clarity regarding decisions is reached and duly recorded;
- (d) fostering ethical and responsible decision making by the Board and its individual members;
- (e) providing advice and counsel to the Chief Executive Officer and other senior officers of the Company;
- (f) overseeing all aspects of the Board and Board Committee functions to ensure compliance with the Company’s corporate governance practices;
- (g) overseeing an annual Board self-assessment;
- (h) ensuring independent directors regularly discuss among themselves, without the presence of management, the Company’s affairs; and
- (i) carrying out other responsibilities at the request of the Board.

VERDE AGRITECH LTD

AUDIT COMMITTEE CHARTER

This charter governs the operations of the Audit Committee (the “**Committee**”) of Verde AgriTech Ltd (the “**Company**”). The purpose, composition, responsibilities, and authority of the Committee are set out in this Charter.

This Charter and the Articles of the Company and such other procedures, not inconsistent therewith, as the Committee may adopt from time to time, shall govern the meetings and procedures of the Committee.

1. Purpose

The Committee shall provide assistance to the Board of Directors of the Company (the “Board”) in fulfilling their oversight responsibility to the shareholders, potential shareholders, the investment community, and others relating to:

- (a) the integrity of the Company’s financial statements;
- (b) the financial reporting process;
- (c) the systems of internal accounting and financial controls;
- (d) financial risk management;
- (e) the performance of the Company’s internal audit function (if applicable) and independent auditors;
- (f) the independent auditors’ qualifications and independence; and
- (g) the Company’s compliance with ethics policies and legal and regulatory requirements.

2. Composition

The Committee shall be composed of at least three (3) directors of the Company (the “**Members**”), each of whom is “independent” as defined by applicable Canadian laws and regulations as well as the rules of relevant stock exchanges.

All Members shall be “financially literate” as defined in National Instrument 52-110 – *Audit Committees* or any successor policy, meaning that the director has the ability to read and understand a set of financial statements that present the breadth and level of complexity of accounting issues that can reasonably be expected to be raised by the Company’s financial statements.

Members shall be appointed by the Board and shall serve until they resign, cease to be a director, or are removed or replaced by the Board.

3. Authority

The Committee is authorized to carry out its responsibilities as set out in this Charter, and to make recommendations to the Board arising therefrom.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company and the authority to engage, and to set and pay the compensation of, independent accountants, legal counsel and other advisers as it determines necessary to carry out its duties.

The Committee may also communicate directly with the auditors, legal and other advisors, management and employees of the Company to carry out its responsibilities and duties set out in this Charter.

The Company shall pay directly or reimburse the Committee for the expenses incurred by the Committee in carrying out its responsibilities.

4. Responsibilities

The primary responsibility of the Committee is to oversee the Company's financial reporting process on behalf of the Board and report the results of their activities to the Board. While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements and for the appropriateness of the accounting principles and reporting policies that are used by the Company. The independent auditors are responsible for auditing the Company's financial statements and for reviewing the Company's unaudited interim financial statements.

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances. The Committee should take appropriate actions to set the overall corporate "tone" for quality financial reporting, sound business risk practices, and ethical behaviour. The following shall be the principal direct responsibilities of the Committee:

- (a) Recommend the appointment and termination (subject, if applicable, to shareholder ratification), compensation, and oversight of the work of the independent auditors, including resolution of disagreements between management and the auditors regarding financial reporting. The Committee shall arrange for the independent auditors to report directly to the Committee.
- (b) Pre-approve all audit and non-audit services provided by the independent auditors and not engage the independent auditors to perform the specific non-audit services prohibited by law or regulation. The Committee may delegate pre-approval authority to a member of the Committee. The decisions of any Committee member to whom pre-approval authority is delegated must be presented to the full Committee at its next scheduled meeting.

- (c) At least annually, obtain and review a report by the independent auditors describing:
 - (i) The firm's internal control procedures.
 - (ii) Any material issues raised by the most recent internal control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.
 - (iii) All relationships between the independent auditor and the Company (to assess the auditor's independence).
- (d) Establish clear hiring policies for employees, partners, former employees and former partners of the current and former independent auditors of the Company that meet the requirements of applicable securities laws and stock exchange rules.
- (e) Discuss with the auditors, the overall scope and plans for audits of the Company's financial statements, including the adequacy of staffing and compensation. Ensure there is rotation of the audit partner having primary responsibility for the independent audit of the Company at such intervals as may be required.
- (f) Discuss with management and the auditors the adequacy and effectiveness of the accounting and financial controls, including the Company's policies and procedures to assess, monitor, and manage business risk, and legal and ethical compliance programs (e.g. Company's Code of Business Conduct and Ethics).
- (g) Periodically meet separately with management and the auditors to discuss issues and concerns warranting Committee attention. The Committee shall provide sufficient opportunity for the auditors to meet privately with the Members, which shall at minimum include an *in camera* meeting following each quarterly meeting. The Committee shall review with the auditor any audit problems or difficulties and management's response.

The processes set forth represent a guide with the understanding that the Committee may supplement them as appropriate.

5. Chair Responsibilities

The Chair of the Committee shall provide leadership to the Committee to enhance the Committee's effectiveness and ensure adherence to this Charter:

- (a) convene and preside over Committee meetings and ensure they are conducted in an efficient, effective and focused manner that promotes meaningful discussion;

- (b) assist management with the preparation of an agenda and ensure that meeting materials are prepared and disseminated in a timely manner and is appropriate in terms of relevance, efficient format and detail;
- (c) adopt procedures to ensure that the Committee can conduct its work effectively and efficiently, including committee structure and composition and management of meetings;
- (d) ensure that the Committee has sufficient time and information to make informed decisions; and
- (e) provide leadership to the Committee and management with respect to matters covered by this Charter.

The Committee shall designate one of its Members as chair of the Committee (the “**Chair**”).

The Corporate Secretary of the Company, or the individual designated as fulfilling the function of Secretary of the Company, will be the secretary of all meetings and will maintain minutes of all meetings and deliberations of the Committee. In the absence of the Corporate Secretary at any meeting, the Committee will appoint another person who may, but need not, be a Member to be the secretary of that meeting.

6. Specifically Delegated Duties

For purposes of this Charter, specific accounting, financial and treasury related duties delegated to the Committee by the Company’s Board of Directors include:

Accounting and Financial

- (a) Receive regular reports from the independent auditor on the critical policies and practices of the Company, and all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management.
- (b) Where applicable, review management’s assertion on its assessment of the effectiveness of internal controls as of the end of the most recent fiscal year and the independent auditor’s report on management’s assertion.
- (c) Review and discuss annual and interim earnings press releases before the Company publicly discloses this information.
- (d) Review and approve the interim quarterly unaudited financial statements and disclosures under Management’s Discussion and Analysis of Financial Condition and Results of Operations with management and, where applicable, the independent auditors prior to the filing of the Company’s Quarterly Report or their inclusion in any filing with regulatory authorities. Also, the Committee shall discuss the results of the quarterly review, if any, and any other matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards.

- (e) Review with management and the independent auditors the financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations to be included in the Company's Annual Report to shareholders and any other filing with regulatory authorities, including their judgment about the quality, not just the acceptability of accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements.
- (f) The Committee shall discuss any matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards and shall specifically review with the independent auditors, upon completion of their audit:
 - (i) the contents of their report;
 - (ii) the scope and quality of the audit work performed;
 - (iii) the adequacy of the Company's financial and auditing personnel;
 - (iv) co-operation received from the Company's personnel during the audit;
 - (v) significant transactions outside of the normal business of the Company; and
 - (vi) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems.
- (g) Establish procedures for the review of the public disclosure of financial information extracted from the financial statements of the Company.
- (h) Establish procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Approve investment policies and appoint investment managers, where appropriate, for the Company's retirement and other funded benefit plans.

Perform such other duties in respect of financial matters as, in the opinion of the Board, should be performed by the Committee.

7. Meetings and Proceedings

The Committee shall meet as frequently as required, but not less than four times each year. Any Member or the independent auditors of the Company may call a meeting of the Committee.

The agenda of each meeting of the Committee will include input from the independent auditors, directors, officers and employees of the Company as appropriate. Meetings will include presentations by management, or professional advisers and consultants when appropriate, and will allow sufficient time to permit a full and open discussion of agenda items.

Forty-eight (48) hours advance notice of each meeting will be given to each Member verbally, by telephone or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by conference call. Any Member may call a meeting of the Committee.

The independent auditors of the Company are entitled to attend and be heard at meetings of the Committee where there is approval of the financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations to be included in the Company's Annual Report to shareholders and any other filing with regulatory authorities. For certainty, the independent auditors of the Company may still be requested by the Committee to attend other meetings of the Committee, from time to time.

The quorum for each meeting of the Committee is a majority of the Members. The Chair of the Committee shall chair each meeting. In the absence of the Chair, the other Members may appoint one of their number as chair of a meeting. The chair of a meeting shall not have a second or casting vote.

The Chair of the Committee or his delegate shall report to the Board following each meeting of the Committee.

The Secretary or his delegate shall keep minutes of all meetings of the Committee, including all resolutions passed by the Committee. Minutes of meetings shall be distributed to the Members and the other directors of the Company after preliminary approval thereof by the Chair of the Committee.

The Committee shall meet regularly, at a minimum quarterly, *in camera* to facilitate full communication.

8. Self-Assessment

The Committee and the Board shall annually assess the effectiveness of the Committee with a view to ensuring that the performance of the Committee accords with best practices.

The Committee shall review and reassess this Charter at least annually and obtain the approval of the Company's Board for any changes.

Last approved: May 11st, 2023

Approved by: Board of Directors

VERDE AGRITECH LTD

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

This charter governs the operations of the Corporate Governance and Nominating Committee (the “**Committee**”) of Verde AgriTech Ltd (the “**Company**”). The purpose, composition, responsibilities, and authority of the Committee are set out in this Charter.

This Charter and the Articles of the Company and such other procedures, not inconsistent therewith, as the Committee may adopt from time to time, shall govern the meetings and procedures of the Committee.

1. Purpose

The Committee shall provide assistance to the Board of Directors of the Company (the “**Board**”) in fulfilling their oversight responsibility to the shareholders, potential shareholders, the investment community, and others relating to:

- (a) developing corporate governance guidelines and principles for the Company;
- (b) identifying individuals qualified to be nominated as members of the Board;
- (c) the structure and composition of Board committees; and
- (d) evaluating the performance and effectiveness of the Board.

2. Composition

The Committee shall be composed of at least three (3) directors of the Company (the “**Members**”), each of whom is “independent” as defined by applicable Canadian laws and regulations as well as the rules of relevant stock exchanges.

All Committee Members will have a working familiarity with compensation and human resources matters and at least one member shall be experienced in executive compensation matters.

Members shall be appointed by the Board and shall serve until they resign, cease to be a director, or are removed or replaced by the Board.

3. Authority

The Committee is authorized to carry out its responsibilities as set out in this Charter, and to make recommendations to the Board arising therefrom.

The Committee will be granted unrestricted access to all information regarding Verde that is necessary or desirable to fulfill its duties and all directors, officers and employees will be directed to cooperate as requested by Members.

In discharging its oversight role, the Committee is empowered to retain, at the Company's expense, independent legal, financial, compensation consulting and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve any such firm's fees and other retention terms without prior approval of the Board. The Committee must pre-approve any other services such independent compensation consultant or advisors or any of their affiliates provides to the Company at the request of management.

The Company shall pay directly or reimburse the Committee for the expenses incurred by the Committee in carrying out its responsibilities.

4. Responsibilities

4.1 Responsibilities with respect to Corporate Governance

The Committee shall:

- (a) identify corporate governance standards and practices applicable to the Company and monitor new developments in corporate governance, and make recommendations to the Board periodically;
- (b) annually review the Company's corporate governance policies and practices, and monitor their ongoing application;
- (c) periodically review and make recommendations to the Board on the key corporate governance policies and practices of the Company including (but not limited to) the Board Mandate, Position Descriptions for the Chairman and Chief Executive Officer, Committee Charters, Code of Business Conduct and Ethics, Majority Voting Policy, Corporate Disclosure Policy and Securities Trading Policy and, in the Committee's discretion, recommend any changes to the Board for consideration;
- (d) in conjunction with the Chair, ensure that all corporate governance documents referred to above, are publicly disclosed on the Company's website and available to any shareholder on request;
- (e) assist the Board in reviewing and approving public disclosure with respect to corporate governance matters; and
- (f) ensure that a regular program and/or policy is put in place with respect to ongoing director education.

4.2 Responsibilities with respect to the Composition of the Board and Board Committees and Appointment of the Chief Executive Officer

The Committee shall:

- (a) annually and more frequently if appropriate, assess the size and composition of the Board and Board committees, the competencies and skills required to

enable the Board and Board committees to properly discharge their responsibilities, and report the results of that assessment to the Board;

- (b) annually and more frequently if appropriate, assess the effectiveness of the Board as a whole and each Board committee, and assess whether there is a lack of competencies and skills on the Board or with respect to individual directors of the Company which results in the Board not being effective, and report the results of that assessment to the Board;
- (c) oversee the process of identifying and recruiting new candidates for election or appointment as directors of the Company, including assessing the competencies and skills of identified individuals and reporting the results of that assessment to the Board;
- (d) annually or more frequently if appropriate, recommend to the Board candidates for election or appointment as directors of the Company, taking into account the Board's conclusions with respect to the appropriate size and composition of the Board and Board committees, the competencies and skills required to enable the Board and Board committees to properly discharge their responsibilities, and the competencies and skills of the current Board;
- (e) annually and more frequently if appropriate, assess the *independence*, as defined by applicable Canadian and US laws and regulations as well as the rules of relevant stock exchanges, of the individual directors of the Company and report the results of that assessment to the Board;
- (f) when required, oversee the process of identifying and recruiting new candidates for appointment as Chief Executive Officer, including assessing the competencies and skills of identified individuals and reporting the results of that assessment to the Board; and
- (g) when required, expeditiously consider any resignation tendered by a director pursuant to the Majority Voting Policy in accordance with the provisions of such policy and make a recommendation to the Board whether to accept, delay accepting or reject such resignation.

4.3 Responsibilities with respect to the Operation of the Board and Board Committees

The Committee shall:

- (a) periodically review the operation of the Board and Board committees, including the frequency and location of meetings, the agenda for and reports and other information provided at meetings, and the conduct of meetings, and make recommendations to the Board;
- (b) annually and more frequently if appropriate, assess the effectiveness of the relationship between the Board and the Chief Executive Officer and other senior officers of the Company, and report the results of that assessment to the Board;

- (c) periodically review the position description and authority of the Chief Executive Officer, the Chair of the Board and, if applicable, the Lead Director of the Board, and make recommendations to the Board; and
- (d) establish and approve an orientation program for new directors and a continuing education program for all directors of the Company, or provide the directors with sufficient information to familiarize them with the operations of the Company.

5. Chair Responsibilities

The Chair of the Committee shall provide leadership to the Committee to enhance the Committee's effectiveness and ensure adherence to this Charter:

- (a) convene and preside over Committee meetings and ensure they are conducted in an efficient, effective and focused manner that promotes meaningful discussion;
- (b) assist management with the preparation of an agenda and ensure that meeting materials are prepared and disseminated in a timely manner and is appropriate in terms of relevance, efficient format and detail; and
- (c) adopt procedures to ensure that the Committee can conduct its work effectively and efficiently, including committee structure and composition and management of meetings;
- (d) ensure that the Committee has sufficient time and information to make informed decisions; and
- (e) provide leadership to the Committee and management with respect to matters covered by this mandate.

The Committee shall designate one of its Members as chair of the Committee (the “**Chair**”).

The Corporate Secretary of the Company, or the individual designated as fulfilling the function of Secretary of the Company, will be the secretary of all meetings and will maintain minutes of all meetings and deliberations of the Committee. In the absence of the Corporate Secretary at any meeting, the Committee will appoint another person who may, but need not, be a Member to be the secretary of that meeting.

6. Meetings and Proceedings

The Committee shall meet as frequently as required, but not less than once per each year. Any Member may call a meeting of the Committee.

The agenda of each meeting of the Committee will include input from the directors, officers and employees of the Company as appropriate. Meetings will include presentations by

management, or professional advisers and consultants when appropriate, and will allow sufficient time to permit a full and open discussion of agenda items.

Forty-eight (48) hours advance notice of each meeting will be given to each Member verbally, by telephone or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by conference call. Any Member may call a meeting of the Committee.

The quorum for each meeting of the Committee is a majority of the Members. The Chair of the Committee shall chair each meeting. In the absence of the Chair, the other Members may appoint one of their number as chair of a meeting. The chair of a meeting shall not have a second or casting vote.

The Committee shall meet *in camera* at each meeting, as necessary, to facilitate full communication.

The Chair of the Committee or his delegate shall report to the Board following each meeting of the Committee.

The Secretary or his delegate shall keep minutes of all meetings of the Committee, including all resolutions passed by the Committee. Minutes of meetings shall be distributed to the Members and the other directors of the Company after preliminary approval thereof by the Chair of the Committee.

7. Self-Assessment

The Committee and the Board shall annually assess the effectiveness of the Committee with a view to ensuring that the performance of the Committee accords with best practices.

The Committee shall review and reassess this Charter at least annually and obtain the approval of the Company's Board for any changes.

Last approved: May 11st, 2023

Approved by: Board of Directors

VERDE AGRITECH LTD

COMPENSATION COMMITTEE CHARTER

This charter governs the operations of the Compensation Committee (the “**Committee**”) of Verde AgriTech Ltd (the “**Company**”). The purpose, composition, responsibilities, and authority of the Committee are set out in this Charter.

This Charter and the Articles of the Company and such other procedures, not inconsistent therewith, as the Committee may adopt from time to time, shall govern the meetings and procedures of the Committee.

1. Purpose

The Committee shall provide assistance to the Board of Directors of the Company (the “**Board**”) in fulfilling their oversight responsibility to the shareholders, potential shareholders, the investment community, and others relating to:

- (a) the establishment of key human resources and compensation policies, including all incentive and equity based compensation plans;
- (b) the performance evaluation of the Chief Executive Officer and the Chief Financial Officer, and determination of the compensation for the Chief Executive Officer, the Chief Financial Officer and other senior executives of Verde;
- (c) the establishment of policies and procedures designed to identify and mitigate risks associated with the Company’s compensation policies and practices;
- (d) succession planning, including the appointment, training and evaluation of senior management; and
- (e) compensation of directors.

2. Composition

The Committee shall be composed of at least three (3) directors of the Company (the “**Members**”), each of whom is “independent” as defined by applicable Canadian laws and regulations as well as the rules of relevant stock exchanges.

All Committee Members will have a working familiarity with compensation and human resources matters and at least one member shall be experienced in executive compensation matters.

Members shall be appointed by the Board and shall serve until they resign, cease to be a director, or are removed or replaced by the Board.

3. Authority

The Committee is authorized to carry out its responsibilities as set out in this Charter, and to make recommendations to the Board arising therefrom.

The Committee will be granted unrestricted access to all information regarding Verde that is necessary or desirable to fulfill its duties and all directors, officers and employees will be directed to cooperate as requested by Members.

In discharging its oversight role, the Committee is empowered to retain, at the Company's expense, independent legal, financial, compensation consulting and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve any such firm's fees and other retention terms without prior approval of the Board. The Committee must pre-approve any other services such independent compensation consultant or advisors or any of their affiliates provides to the Company at the request of management.

The Company shall pay directly or reimburse the Committee for the expenses incurred by the Committee in carrying out its responsibilities.

4. Responsibilities

The primary responsibility of the Committee is to oversee the Company's compensation policies and practices. The duties and responsibilities of the Committee as they relate to the following matters are as follows:

- (a) Annually review and approve the performance objectives for the Chief Executive Officer, the Chief Financial Officer and the senior executives and, in the Committee's discretion, recommend any changes to the Board for consideration.
- (b) Annually review and evaluate the performance of the Chief Executive Officer and the Chief Financial Officer in light of pre-established performance objectives and report its conclusions to the Board.
- (c) Annually review the compensation for the Chief Executive Officer and the Chief Financial Officer and, in the Committee's discretion, recommend any changes to the Board for consideration.
- (d) Annually review the Chief Executive Officer's recommendations for the senior executives' compensation and, in the Committee's discretion, recommend any changes to the Board for consideration.
- (e) Review and oversee the administration of the Company's compensation programs, including incentive compensation plans and equity-based plans and the nature of compensation provided under such programs and make recommendations to the Board.
- (f) Ensure compensation policies and practices for the directors, the Chief Executive Officer, the Chief Financial Officer and the senior executives:

- (i) properly reflect their respective duties and responsibilities;
 - (ii) are competitive in attracting, retaining and motivating people of the highest quality;
 - (iii) align the interests of the directors, the Chief Executive Officer, the Chief Financial Officer and the senior executives with shareholders and the Company as a whole;
 - (iv) are based on established corporate and individual performance objectives;
 - (v) are clearly distinguishable between each other, that is, the structure of non-executive directors' compensation should be distinguishable from that of executive directors and senior executives; and
 - (vi) do not encourage the taking of inappropriate or excessive risks.
- (g) Annually review the Company's succession plan for the Chief Executive Officer, the Chief Financial Officer and senior management, including appointment, training and evaluation.
 - (h) Annually review directors' compensation and, in the Committee's discretion, recommend any changes to the Board for consideration.
 - (i) Review all annual executive compensation disclosure before it is publicly released.
 - (j) Direct and supervise the investigation into any matter brought to its attention within the scope of the Committee's duties.
 - (k) Perform such other duties as may be assigned to it by the Board from time to time or as may be required by applicable regulatory authorities or legislation.

5. Chair Responsibilities

The Chair of the Committee shall provide leadership to the Committee to enhance the Committee's effectiveness and ensure adherence to this Charter:

- (a) convene and preside over Committee meetings and ensure they are conducted in an efficient, effective and focused manner that promotes meaningful discussion;
- (b) assist management with the preparation of an agenda and ensure that meeting materials are prepared and disseminated in a timely manner and is appropriate in terms of relevance, efficient format and detail; and
- (c) adopt procedures to ensure that the Committee can conduct its work effectively and efficiently, including committee structure and composition and management of meetings;

- (d) ensure that the Committee has sufficient time and information to make informed decisions; and
- (e) provide leadership to the Committee and management with respect to matters covered by this mandate.

The Committee shall designate one of its Members as chair of the Committee (the “**Chair**”).

The Corporate Secretary of the Company, or the individual designated as fulfilling the function of Secretary of the Company, will be the secretary of all meetings and will maintain minutes of all meetings and deliberations of the Committee. In the absence of the Corporate Secretary at any meeting, the Committee will appoint another person who may, but need not, be a Member to be the secretary of that meeting.

6. Meetings and Proceedings

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The agenda of each meeting of the Committee will include input from the directors, officers and employees of the Company as appropriate. Meetings will include presentations by management, or professional advisers and consultants when appropriate, and will allow sufficient time to permit a full and open discussion of agenda items.

Forty-eight (48) hours advance notice of each meeting will be given to each Member verbally, by telephone or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by conference call. Any Member may call a meeting of the Committee.

The quorum for each meeting of the Committee is a majority of the Members. The Chair of the Committee shall chair each meeting. In the absence of the Chair, the other Members may appoint one of their number as chair of a meeting. The chair of a meeting shall not have a second or casting vote.

The Committee shall meet *in camera* at each meeting, as necessary, to facilitate full communication.

The Chair of the Committee or his delegate shall report to the Board following each meeting of the Committee.

The Secretary or his delegate shall keep minutes of all meetings of the Committee, including all resolutions passed by the Committee. Minutes of meetings shall be distributed to the Members and the other directors of the Company after preliminary approval thereof by the Chair of the Committee.

7. Self-Assessment

The Committee and the Board shall annually assess the effectiveness of the Committee with a view to ensuring that the performance of the Committee accords with best practices.

The Committee shall review and reassess this Charter at least annually and obtain the approval of the Company's Board for any changes.

Last approved: May 11st, 2023

Approved by: Board of Directors

VERDE AGRITECH LTD

CODE OF BUSINESS CONDUCT AND ETHICS

The Board of Directors ("**Board**") of Verde AgriTech Ltd ("**Verde**" or the "**Company**") has determined that, on the recommendation of the Corporate Governance and Nominating Committee, Verde should formalize its commitment to conducting its business and affairs in accordance with the highest ethical standards by enacting this Code of Business Conduct and Ethics (the "**Code**"). As used herein, "Verde" and the "Company" means Verde and its affiliates, as the context requires.

1. General Principles

Verde is committed to conducting its business and affairs with honesty, integrity and in accordance with the highest ethical and legal standards.

This Code provides a set of ethical standards to guide each director, officer, employee, consultant and contractor of Verde ("**Representatives**") in the conduct of their business, and for each director, officer and employee constitutes conditions of employment, and for each consultant and contractor constitutes conditions of providing services to Verde.

This Code provides an overview of Verde's expectations for its Representatives and is supplemented by other current policies adopted by Verde and those other policies that may be adopted by Verde from time to time.

2. Application of this Code

This Code applies to all Representatives and receipt of the latest version of this Code will be deemed to constitute your acceptance and agreement to be bound by its terms.

3. Communication of this Code

Copies of this Code are made available to all persons bound by it, either directly or by posting of the Code on Verde's website at <https://investor.verde.ag/>. All Representatives bound by the Code shall be informed whenever significant changes are made. New Representatives shall be provided with a copy of this Code.

4. Compliance with Laws

The Company strives to ensure that its business is conducted in all material respects in accordance with all applicable laws, stock exchange rules and securities regulations in all jurisdictions where the Company operates. This includes compliance with all applicable antitrust/competition, privacy, labour, human rights, environmental and securities laws in all material respects.

Specifically, it is also Verde's policy to seek to comply with all applicable securities laws and regulations to ensure that material information which is not generally available to the public

("material non-public information") is disclosed in accordance with the law. This includes implementation of policies and procedures, as set out in the Company's Securities Trading Policy, to protect against the improper use or disclosure of material non-public information, including improper trading of securities while in possession of material non-public information.

5. Reporting of Illegal Behaviour

Verde strives to foster a business environment that promotes integrity and deters illegal behaviour. It is the role of the Board to monitor and ensure compliance with the guidelines set out in this Code, including compliance in all material respects, with all applicable financial reporting and accounting requirements applicable to the Company. Any concerns or complaints in this regard may be reported in accordance with the procedures outlined in the Company's Whistleblower Policy available on Verde's website at <https://investor.verde.ag/>. The Whistleblower Policy provides procedures by which representatives may make confidential and anonymous submissions regarding illegal behaviour or questionable accounting, internal accounting controls or auditing related matters involving the Company.

6. Annual Certification Regarding Compliance

All directors and officers of Verde, together with any employees, consultants and contractors specified by the Board, shall provide annual certification of compliance with this Code, confirming compliance with all laws, rules and regulations the jurisdictions where they carry out their duties and where Verde is conducting its business activities, as well as compliance with all Verde policies.

The Chief Executive Officer of Verde shall be responsible for ensuring that annual certifications are obtained on or before the end of the first fiscal quarter of each year for all directors, officers, specified employees, specified consultants and specified contractors and for providing written confirmation to the Board that such certifications have been obtained and summarizing the results thereof.

In order to promote compliance, as appropriate, training sessions may be provided to help ensure that Representatives understand the terms of this Code and the other corporate policies of Verde.

7. Standards of Good Professional Ethics

Verde intends that its good reputation shall be maintained and accordingly, all of Verde's activities shall be carried out ethically and with honesty and integrity, in the expectation that these activities will become a matter of public knowledge. Anything less is unacceptable and shall be treated as a serious breach of duty.

8. Protection and Proper Use of Assets

All Representatives shall deal with Verde's assets, including all data, information (confidential or otherwise), records, material, facilities and equipment, with the strictest integrity and with due regard to the interests of shareholders and all other stakeholders. Verde's assets may not to be used for personal gain or benefit. In addition, all Representatives must act in a

manner to protect such assets from loss, damage, misuse, theft and waste and ensure that such assets are used only for legitimate business purposes.

9. Confidentiality

Information is a key asset of Verde. It is Verde's policy to ensure that the Company's proprietary and confidential information, including proprietary and confidential information that has been entrusted to Verde by others, is adequately safeguarded, as set out in Verde's Corporate Disclosure Policy. All confidential information, including information about Verde's business, assets, opportunities, suppliers and competitors should be properly protected from advertent or inadvertent disclosure.

10. Personal Information

Employees who collect personal information from other employees or third parties on behalf of the Company must do so in a lawful, ethical and non-intrusive manner and must inform the individual involved in advance of the purpose for which information is being collected. Employees must take appropriate steps to ensure that all personal information collected is accurate and is retained for no longer than necessary.

Employees must maintain the confidentiality of all personal information held by the Company. Employees must not disclose such personal information to other employees unless it is reasonably required by them to perform their jobs. Employees must not disclose such personal information to third parties unless required by applicable law or regulation (and then only to the extent required) or unless the informed consent of the relevant individual has been obtained.

11. Fair Dealing

All business dealings undertaken on behalf of Verde, including with its security holders, customers, suppliers, competitors and employees, should be conducted in a manner that preserves Verde's integrity and reputation. It is Verde's policy to seek to avoid misrepresentations of material facts, manipulation, concealment, abuse of confidential information or any other illegal or unfair practices in all dealing with Verde's security holders, customers, suppliers, competitors and employees.

12. Good Ambassadorship

All Representatives are ambassadors of Verde in both their business and personal lives. While Verde supports the freedom of the individual to pursue life in his or her own way outside of business hours, Representatives are encouraged to act in a manner which upholds their good reputation and that of Verde.

All Representatives shall represent Verde in a professional manner at all times. Neither the reputation nor the image of Verde shall be jeopardized at any time. The behavior of all Representatives is seen to reflect that of Verde, so all actions must reflect the policies of Verde.

13. Conflicts of Interest

It is Verde's policy to seek to ensure that the Company's best interests are paramount in all of its dealings with existing and potential business partners and other representatives and are conducted in a manner that avoids actual or potential conflicts of interest.

In general, a conflict of interest exists where a Representative's personal interests interfere with his or her ability to act in the best interests of the Company. Conflicts of interests may exist in any situation where the ability to act objectively, or in the best interests of the Company, is influenced. These include the receipt of improper personal benefits by a Representative of their family and friends, as a result of such Representative's position with the Company.

Representatives shall perform their duties and arrange their personal business affairs in a manner that does not interfere with their independent exercise of judgment. No one working for Verde shall accept financial compensation of any kind, nor any special discount, loan or favor, from persons, corporations or organizations having dealings or potential dealings with Verde.

Representatives, in discharging their duties, shall act honestly and in good faith with a view to the best interests of Verde. Representatives shall avoid situations involving a conflict, or potential conflict, between their personal, family or business interests, and the interests of Verde, and shall promptly disclose any such conflict, or potential conflict, to Verde. Proper disclosure provides an opportunity to obtain advice from the appropriate level of management and to resolve actual or potential conflicts of interests in a timely and effective manner.

Directors have a statutory responsibility to disclose all actual or potential conflicts of interest and generally to abstain from voting on matters in which the director has a conflict of interest. A director will recuse himself from any discussion or decision on any matter in which the director is precluded from voting as a result of a conflict of interest or which otherwise affects his personal, business or professional interests.

14. Corporate Opportunities

Representatives are prohibited from taking for themselves personally opportunities that arise through the use of corporate property, information or position and from using corporate property, information or position for personal gain. Representatives are also prohibited from competing with Verde directly or indirectly and owe a duty to Verde to advance the legitimate interests of Verde when the opportunity to do so arises.

15. Health and Safety

The Company is committed to providing a safe, healthy and productive work environment, and to promoting safe and productive work practices throughout its operations. Employees must comply with all occupational health and safety laws, regulations and rules applicable to the business and operations of the Company. Employees have a responsibility to promote

health and safety in the workplace and must report or correct dangerous conditions immediately so that workplace accidents are minimized.

In order to protect the safety of all employees, employees must report to work in condition to perform their duties and free from the influence of any substance that could prevent them from conducting work activities safely and effectively. The use of illegal drugs in the workplace is prohibited.

16. Use of E-Mail and Internet Services

Incidental and occasional personal use is permitted, but never for personal gain or any improper purpose. You may not access, send or download any information that could be insulting or offensive to another person, such as sexually explicit material or jokes, unwelcome propositions, ethnic or racial slurs, or any other message that could be viewed as harassment. Also remember that “flooding” our systems with junk mail and trivia hampers the ability of our systems to handle legitimate Company business and is prohibited.

Employees should not download copyrighted materials, should not copy material that is not licensed to the Company and should follow the terms of a license when using material that is licensed to the Company. No changes should be made to licensed materials without the prior consent of the Company. In addition, employees are discouraged from downloading games and screensavers, as these are common sources of viruses.

Your messages (including voice mail) and computer information are considered the Company’s property and you should not have any expectation of privacy. Unless prohibited by law, the Company reserves the right to access and disclose this information as necessary for business purposes. Use good judgment, and do not access, send messages or store any information that you would not want to be seen or heard by other individuals.

17. Political Activities and Contributions

Employees may participate in political activities as long as they do not do so on Company time and do not use the financial or other resources of the Company, such as telephones, computers or supplies.

We may occasionally express our views on local and national issues that affect our operations. In such cases, Company funds and resources may be used, but only when permitted by law and by our strict guidelines. The Company may also make limited contributions to political parties or candidates in jurisdictions where it is legal and customary to do so. No employee may make or commit to political contributions on behalf of the Company without the approval of senior management.

18. Gifts and Entertainment

Business gifts and entertainment are customary courtesies designed to build goodwill among business partners. These courtesies include such things as meals and beverages, tickets to sporting or cultural events, discounts not available to the general public, travel,

accommodation and other merchandise or services. In some cultures they play an important role in business relationships. However, a problem may arise when such courtesies compromise - or appear to compromise – our ability to make objective and fair business decisions.

Offering, soliciting or receiving any gift, gratuity or entertainment that might be perceived to unfairly influence a business relationship should be avoided. These guidelines apply at all times, and do not change during traditional gift-giving seasons. No gift or entertainment should ever be offered, given, provided or accepted by any Representative of the Company, or by any family member of a Representative, unless it (1) is not a cash gift, (2) is consistent with customary business practices, (3) is not excessive in value, (4) cannot be construed as a bribe or payoff, (5) does not violate any applicable laws or regulations and (6) does not violate Company policies governing anti-corruption and bribery. Please discuss with your supervisor any gifts or proposed gifts if you are uncertain whether they are appropriate.

19. Harassment

All employees have a right to work in an environment free from all forms of harassment. Harassment is defined as any unwanted conduct or comment that is intimidating, hostile or offensive in the work environment.

The Company does not permit discrimination, intimidation, or harassment of, or by, Representatives on the basis of race, gender, age, marital status, national origin, religious beliefs, sexual orientation, disability or on the basis of any other personal characteristics protected by law. Employees are entitled to freedom from all forms of personal harassment, whether verbal, physical or visual. They are also entitled to have their dignity honoured and their rights protected. Discrimination is not permitted in the Company or any part of the employment relationship, including recruitment, promotion, training, opportunities, salary, benefits and terminations. Employees must promote and maintain an environment that encourages personal respect and mutual trust. Employees are encouraged to speak out when a co-worker's conduct makes them uncomfortable and to report harassment when it occurs.

20. Alcohol and Drugs

Any misuse of alcohol or legal drugs (prescribed or un-prescribed), or the use of any illegal drugs, may jeopardize job safety and/or performance, and is prohibited in the Verde workplace. No Representative shall enter the workplace under the influence of alcohol or such drugs that may impair safety and/or performance.

21. Consequences of Violation of this Code

Failure to comply with the Code may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice. The violation of the Code may also violate certain Canadian and/or other laws and if it appears that a Representative may have violated such laws, then Verde may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

22. Review of Code

The Corporate Governance and Nominating Committee shall review and evaluate this Code from time to time and generally on an annual basis to determine whether this Code is effective in ensuring that Verde's business and affairs are conducted with honesty, integrity and in accordance with the highest ethical and legal standards.

23. Queries

If you have any questions about how this Code should be followed in a particular case, please contact the Chief Executive Officer of the Company or the Chairman of the Corporate Governance and Nominating Committee.

24. Waivers of the Code

Waivers from the Code will generally only be granted in appropriate circumstances upon full review and consideration of a request for a waiver, on a case-by-case basis. Any waiver of this Code with respect to a director or executive officer of Verde may be made only by the Board on the recommendation of the Corporate Governance and Nominating Committee, which should ascertain whether a waiver is appropriate and seek to ensure that the waiver is accompanied by appropriate controls designed to protect the Company's interests. Any such waiver shall be disclosed to the extent and in the manner required by applicable laws or stock exchange rules and regulations.

25. Publication of the Code

This Code shall be posted on Verde's website at <https://investor.verde.ag/>.

Last approved: May 11st, 2023

Approved by: Corporate Governance and Nominating Committee
Board of Directors

ANNUAL CERTIFICATION FORM

This will certify that I have received, recently read and understand the following policies provided by Verde AgriTech Ltd ("**Verde**"):

- Code of Business Conduct and Ethics;
- Corporate Disclosure Policy;
- Securities Trading Policy;
- Whistleblower Policy;
- Anti-Bribery and Anti-Corruption Policy.

(collectively, the "**Policies**").

I hereby declare that I am responsible for understanding, complying with and implementing the Policies as they apply to my position and area of responsibility. I understand that I must also comply with the policies and rules governing my individual workplace or job function.

I hereby accept and assume such liability as a continuing condition of my employment or appointment (in the case of employees and consultants) and acknowledge that any breach of the Policies may result in the termination of my employment or consulting arrangement with Verde.

I confirm that for the period from ● to ● I have been and am currently in compliance with the Policies, as well as the laws, regulation and rules of the jurisdiction where I carry out my business duties to Verde and all jurisdictions where Verde conducts its business activities, except as noted below or as has been already properly reported to Verde representatives.

(Use the back of this sheet to describe any existing circumstances that may conflict with the Policies. Please include as much detail as possible.)

NAME (PRINT)

SIGNATURE

DATE

VERDE AGRITECH LTD

WHISTLEBLOWER POLICY

Verde AgriTech Ltd (“**Verde**” or the “**Company**”) is committed to maintaining the highest standards of integrity and accountability in its business affairs while at the same time seeking to grow its business and enhance shareholder value. The guidelines and principles that should govern Verde’s business conduct are set out in Verde’s Code of Business Conduct and Ethics, which can be accessed on Verde’s website at <https://investor.verde.ag/>. As part of Verde’s commitment to ethical and responsible business conduct, Verde is committed to seeking to maintain accountability of accounting, internal controls and auditing processes (“**financial matters**”). It is also Verde’s policy to seek to ensure compliance with all applicable legal and regulatory requirements relating to Verde’s business in all material respects. Verde expects all of its officers, directors and employees to participate actively in seeking to maintain this standard. As used herein, “Verde” and the “Company” means Verde and its affiliates, as the context requires.

The purpose of this Whistleblower Policy (the “**Policy**”) is to provide officers, directors, employees and consultants (“**Representatives**”) with a process for disclosing complaints or concerns regarding financial matters. This Policy describes how and where to submit a complaint or concern, who deals with complaints and how complaints are expected to be handled, processed and documented. This Policy also describes the standards and principles that are expected to govern the processing of all complaints and concerns whether they are received from people within the Company or external parties.

1. Communication of this Policy

Copies of this Policy are made available to Representatives, either directly or by posting of the Policy on the Verde website at <https://investor.verde.ag/>. All Representatives will be informed whenever significant changes are made. New Representatives will be provided with a copy of this Policy.

2. Reporting Alleged Violations or Complaints

2.1 Reporting Concerns

The Company has an open-door policy and invites all Representatives to share their questions, concerns, suggestions or complaints with someone who can address them properly. Any person with a concern regarding a financial matter relating to Verde may submit their concern to the Chairman of the Audit Committee of Verde (the “**Audit Committee Chairman**”) in writing, by telephone or email as follows:

In Writing: Chairman of the Audit Committee
307-47 Colborne St.
Toronto, ON
M5E 1P8

By Phone: +358 45 122 9748
By E-mail: renato.gomes@atlanticamining.com

2.2 *Anonymity and Confidentiality*

The Company, including all persons designated to handle complaints under this Policy, will seek to treat all communications as confidential to the fullest extent permitted under law and to the extent possible, consistent with the need to conduct an adequate investigation. The Company has a procedure for the submission of confidential, anonymous complaints concerning questionable accounting or auditing matters to the Audit Committee. All such complaints should be communicated in writing to the Audit Committee Chair at the address set forth in section 3.1 of this Policy. Correspondence should be clearly marked as “**CONFIDENTIAL**”.

3. **No Retaliation**

It is the Company’s policy to seek to ensure that you can communicate freely in respect of matters covered by this Policy and seek to be protected from any form of penalty or adverse employment consequence, including discharge, suspension, demotion or transfer, harassment or discrimination (“**retaliation**”). Every Representatives who makes a complaint in good faith regarding a perceived violation under this Policy will be protected against any retaliation. Any Representatives who retaliates against someone who has reported a violation in good faith under this Policy may in turn be subject to discipline up to and including termination of employment. This Policy is intended to encourage and enable Representatives and others to raise serious concerns within the Company for proper resolution.

4. **Acting in Good Faith**

Anyone filing a complaint under this Policy must be acting in good faith and have an honest belief that the complaint is well-founded, including a reasonable factual or other basis. Any complaints based on allegations that are without basis cannot be substantiated, or that are proven to be intentionally misleading or malicious will be viewed as a serious offense.

5. **Retention of Records**

The Audit Committee shall retain all records relating to any financial matter or report of a retaliatory act and to the investigation of any such report for a period judged to be appropriate based upon the merits of the submission. The types of records to be retained by the Audit Committee shall include records of all steps taken in connection with the investigation and the results of any such investigation.

6. **Complaints from Third Parties**

Securities laws require the Company to establish procedures for the receipt, retention and treatment of complaints regarding financial matters. This may include complaints that are

received from third parties. Accordingly, each representative should forward any complaint regarding such matters received from a third party (including the Company's independent auditor) to the Audit Committee Chair.

The Audit Committee Chair should discuss such complaints at regularly scheduled meetings of the Audit Committee (unless they are unfounded or unless the materiality of the complaint requires earlier action).

The Board of Directors may, from time to time, permit departures from the terms of this Policy, either prospectively or retrospectively. This Policy is not intended to give rise to civil liability on the part of the Company or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

7. Review of Policy

The Audit Committee will review and evaluate this Policy on an annual basis to determine whether the Policy is effective in providing a confidential and anonymous procedure to report violations or complaints regarding Legal or financial matters.

8. Queries

If you have any questions about how this Policy should be followed in a particular case, please contact the Audit Committee Chair.

9. Publication of the Policy on Website

This Policy will be posted on Verde's website at: <https://investor.verde.ag/>.

Last approved: May 11st, 2023

Approved by: Audit Committee
Board of Directors

VERDE AGRITECH LTD

CORPORATE DISCLOSURE POLICY

1. General

The Board of Directors of Verde AgriTech Ltd (“**Verde**”) has determined that, on the recommendation of the Corporate Governance & Nominating Committee, Verde should formalize its policy on corporate disclosure in accordance with the provisions of National Instrument 51-102 – *Continuous Disclosure Obligations* and National Policy 51-201 - *Disclosure Standards*. As used herein, “Verde” and the “Company” means Verde and its affiliates, as the context requires.

2. Objective of the Policy

The objectives of this Corporate Disclosure Policy (the “**Policy**”) are to:

- (a) reinforce Verde’s commitment to compliance with the continuous disclosure obligations imposed by Canadian securities law and regulations and rules of the Toronto Stock Exchange (the “**TSX**”) with an aim to ensuring that all communications to the investing public about the business and affairs of Verde are: informative, timely, factual and accurate, and consistent and broadly disseminated in accordance with all applicable legal and regulatory requirements;
- (b) confirm in writing Verde’s existing disclosure policies, guidelines and procedures;
- (c) ensure that all persons to whom this Policy applies understand their obligations to preserve the confidentiality of material information;
- (d) promote effective communication with shareholders and encourage their participation at general meetings; and
- (e) establish a disclosure committee to help achieve the above objectives.

3. Application of the Policy

This Policy applies to all directors, officers, employees, consultants and contractors of Verde (“**Representatives**”) who have access to confidential corporate information as well as those persons authorized to speak on behalf of Verde. This Policy also covers all disclosure made in documents filed with stock exchanges, securities regulators, all financial and non-financial disclosure, including management’s discussion and analysis and written statements made in Verde’s annual and quarterly reports, press releases, letters to shareholders, presentations by senior management and information contained on Verde’s website and other electronic communications. It extends to all oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media as well as presentations, speeches, press conferences, conference calls and webcasts.

4. Communication of the Policy

Copies of this Policy are made available to Representatives, either directly or by posting of the Policy on Verde's website at <https://investor.verde.ag/>. All Representatives will be informed whenever significant changes are made. New Representatives will be provided with a copy of this Policy.

5. Administrative Responsibility

5.1 *General*

Verde's Disclosure Committee (as defined herein), which will include both the Chief Executive Officer and Chief Financial Officer, will be responsible for overseeing Verde's disclosure practices, setting benchmarks for the assessment of materiality, determining when developments justify public disclosure and ensuring adherence to this Policy.

The Chief Executive Officer will be the individual primarily responsible for ensuring that Verde complies with all legal and regulatory disclosure requirements, including:

- (a) overseeing Verde's corporate disclosure practices and monitoring compliance with this Policy;
- (b) initiating, with input and advice from the other members of senior management, disclosure of material information in accordance with the processes and procedures set out in this Policy; and
- (c) dealing with any issues which may be raised from time to time by the regulatory authorities.

Verde's Chief Executive Officer and those individuals designated from time to time by the Chief Executive Officer (the "**Spokespersons**"), are the individuals responsible for communication with investment analysts, shareholders, potential investors and the media, for initiating and overseeing presentations, conference calls and other communications with analysts and other members of the financial community and for overseeing the electronic communications aspect of this Policy. In carrying out their responsibilities, the Spokespersons will seek to ensure that no undisclosed material information is made available to any select group. If, for any reason, undisclosed material information is disclosed to analysts, investors, the media or others, the Chief Executive Officer and Executive Vice-President should be immediately notified.

5.2 *Disclosure Committee*

Verde will establish a disclosure committee (the "**Disclosure Committee**") which will be responsible for determining whether information is material information, the timely disclosure of material information in accordance with applicable securities laws and stock exchange rules and regulations, monitoring compliance with this Policy and overseeing Verde's disclosure controls and procedures.

Members of the Disclosure Committee will be:

- (a) Chief Executive Officer;
- (b) Chief Financial Officer; and
- (c) any other person appointed by the Chief Executive Officer, from time to time.

Each member of the Disclosure Committee may appoint a designate. Normally, decisions of the Disclosure Committee will be made by a majority of its members or their designates. Where, however, at least two members of the Disclosure Committee and their designates are not reasonably available for consultation on a particular issue in the time required to make determination on such issue, the remaining members of the Disclosure Committee, or their designates, are authorized to make any determination required to be made by the Disclosure Committee in this Policy.

The Corporate Secretary or other person designated by the Chief Executive Officer will organize all meetings of the Disclosure Committee, prepare agendas, assemble and circulate relevant draft and supporting documentation and keep minutes of meetings and decisions of the Disclosure Committee.

5.3 *Disclosure Committee to be Fully Informed of Corporate Developments*

All employees of Verde, directly or through their immediate supervisor, must keep all members of the Disclosure Committee sufficiently apprised of potentially material developments so they can discuss and evaluate any events that might give rise to a disclosure obligation.

6. **General Guidelines**

6.1 *Principals of Disclosure of Material Information*

In complying with the continuous disclosure obligations imposed by Canadian securities law and the regulations and the rules of the TSX, Verde shall be governed by the following principles in disseminating material information:

- (a) material information shall be publicly disclosed immediately by way of press release, the dissemination of which shall contemporaneously include all applicable regulators;
- (b) material changes in the business and affairs of Verde shall be described in a material change report, which shall be filed with the applicable Canadian securities regulators as soon as practical and in any event no later than ten (10) days after the material change occurs. In the event of a material change which the Chief Executive Officer has determined should remain confidential, upon approval by the Board of Directors (the “**Board**”), a confidential material change report shall be filed with the applicable Canadian securities regulators, and the Chief Executive Officer and the Board shall review their decision to keep the information confidential not less than every ten (10) days;
- (c) there is no distinction between favorable and unfavorable material information for disclosure purposes and both types of material information must be disclosed promptly and fully in accordance with this Policy;

- (d) disclosure must be complete and include any information which by omission would make the rest of the disclosure misleading;
- (e) there should be no selective disclosure whether to an analyst, significant investor or other person which is not made to the general public;
- (f) disclosure should, to the fullest extent possible, be written in accordance with the plain language principles set forth in Companion Policy 51-102CP – Continuous Disclosure Obligations; and
- (g) everyone to whom this Policy applies who becomes aware of information that appears to be material shall immediately disclose that information to at least one of the members of the Disclosure Committee enumerated in Section 5.2.

6.2 *Material Information*

When determining whether or not information is material, the following factors should be taken into account:

- (a) the nature of the information, the volatility and liquidity of Verde's securities and how prevailing market conditions will impact on materiality;
- (b) the determination of whether or not information is material often involves the exercise of sound business judgments based upon experience; and
- (c) if there is any doubt about whether or not information is material, Verde must err on the side of caution and the information must be disclosed to the public.

It is not possible to define all categories of material information. However, information should be regarded as material if there is a reasonable likelihood that such information would be considered important to an investor in making an investment decision regarding the purchase or sale of Verde's securities. For a general discussion of material information and a non-exhaustive list of examples of information that may be material, depending on the circumstances, see Schedule B "Examples of Information That May Be Material" to Verde's Securities Trading Policy.

6.3 *Issuing Press Releases*

The Disclosure Committee will make the determination as to whether any particular material information should be disclosed and the timing of such disclosure. Thereafter:

- (a) the Chief Executive Officer and/or the Executive Vice President shall prepare a draft of the press release which shall be circulated to the members of the Disclosure Committee, and such other employees as may be appropriate given the contents of the proposed press release, for their review and approval;
- (b) once completed, the press release shall be submitted to the Disclosure Committee and, in cases where the press release contains financial information,

the Audit Committee and the Board of Directors, for final review, approval and authorization for dissemination;

- (c) once approved, if applicable, such press release shall, be submitted to the Investment Industry Regulatory Organization of Canada ("IIROC") in advance of its release;
- (d) after the press release has been disseminated, Verde shall forthwith file it on SEDAR and post its contents in full on Verde's website;
- (f) where the press release contains financial information, concurrently file the financial statements and all supporting documents on SEDAR;
- (g) if a conference call is planned, provide advance notice by way of press release of the date and time of any conference call to discuss the material information, the subject matter of the call and the means for accessing it;
- (h) hold the conference call in an open manner, permitting investors and others to listen either by telephone or through internet webcasting; and
- (i) provide dial-in and/or webcast replay or make transcripts of the call available for a reasonable period of time after the conference call.

6.4 *Designated Spokespeople*

Employees other than the Spokespersons must not respond under any circumstances to inquiries from the investment community, the media, regulatory authorities or others unless specifically authorized by one of the Spokespersons. All such communications must be referred to a Spokesperson. Spokespersons for any subsidiary of Verde shall be designated by the Chief Executive Officer.

Any spokesperson of Verde, whether authorized or not, who makes a public oral statement that contains a misrepresentation, could be sued. In addition, Verde and each of the directors and officers of Verde may also be sued as a result of a spokesperson making a public statement containing a misrepresentation.

6.5 *Confidentiality of Information*

All Representatives of Verde are legally bound not to disclose material undisclosed information, and shall not disclose confidential information, to anyone outside of Verde. In addition to the legal requirements, Representatives of Verde are expected to observe the following:

- (a) do not discuss Verde's business and affairs in places where the discussion may be overheard;
- (b) confidential documents should not be read or displayed in public places or discarded where they can be retrieved;

- (c) documents and files containing confidential information should be kept in a safe place with restricted access;
- (d) transmission of documents by fax, email or other electronic means should be made only where it is reasonable to assume that transmission can be made and received under secure conditions; and
- (e) documents containing confidential information should be promptly removed from conference rooms and work areas after meetings have concluded and extra copies of confidential documents should be destroyed.

Every effort shall be made to limit access to such confidential information to only those who need to know the information, and such persons shall be advised that the information is to be kept confidential.

Outside parties who receive or are privy to undisclosed confidential information in the course of conducting business with Verde must confirm their commitment to non-disclosure in a written confidentiality agreement.

6.6 *Selective Disclosure*

All Representatives of Verde are legally bound not to disclose confidential information, including material non-public information, to anyone outside of Verde. Disclosure of such information that has not been publicly disclosed to any person or select group, including investment analysts, institutional investors, other market professionals and the media, is considered selective disclosure. Selective disclosure is illegal and is prohibited.

6.7 *Unintentional Selective Disclosure*

Disclosure of material non-public information by a person who either did not know or was reckless in not knowing, prior to making the disclosure, is unintentional selective disclosure. If unintentional selective disclosure has been made, then the Disclosure Committee must be immediately notified. The Disclosure Committee shall immediately take all appropriate steps including:

- (a) notify the TSX immediately of the unintentional selective disclosure and determine with the TSX whether a trading halt should be instituted pending issuance of a press release;
- (b) publicly disclose the material information by way of press release; and
- (c) notify the person to whom the unintentional selective disclosure was made that such information has not been publicly disclosed and must remain confidential and that they may not trade in securities of Verde with knowledge of such information until it is generally disclosed.

7. Dealing with Regulators

If requested by a stock exchange or other securities regulatory authority to make a public statement, including in response to a rumour, the Disclosure Committee shall consider whether to make a statement and determine the content of the disclosure, if any. In making its decision, the Disclosure Committee may consider the advice, if any, of the securities regulatory authority or other external advisors, as it deems appropriate.

The Chief Executive Officer will be responsible for receiving inquiries from IIROC with respect to unusual trading activity, market rumours or other similar inquiries.

The Chief Executive Officer is responsible for contacting IIROC in advance of a news release of material information, to seek approval of the news release, to watch for unusual trading, and to determine if a halt in trading is required.

8. Dealing with the Investment Community

8.1 *General*

In communicating with investment analysts, security holders, potential investors and the media, the following practices must be avoided:

- (a) announcing material undisclosed information that has not previously been announced by way of a press release;
- (b) selective disclosure;
- (c) attendance of less than two individuals designated by Verde to communicate on its behalf during any such communication;
- (d) distribution of investment analyst reports (only lists of all analysts providing coverage will be supplied) to the public or employees; and
- (e) commenting on current period earnings estimates and financial assumptions other than as may be generally disclosed.

8.2 *Conference Calls*

Conference calls may be held for major corporate developments as the Disclosure Committee may so determine from time to time, whereby discussion of key aspects is accessible simultaneously to all interested parties, some as participants by telephone and others in a listen-only mode by telephone or via a webcast over the Internet. The call will be preceded by a news release containing all relevant material information. At the beginning of the call, a Verde Spokesperson will provide appropriate cautionary language with respect to any forward-looking information and will direct participants to publicly available documents containing the applicable assumptions, sensitivities and a full discussion of the risks and uncertainties.

Verde will provide advance notice of the conference call and webcast by issuing a news release announcing the date and time and providing information on how interested parties may access

the call and webcast. In addition, Verde may send invitations to analysts, institutional investors, the media and others invited to participate. Any non-material supplemental information provided to participants will also be posted to the Company's website for others to view. A tape recording of the conference call and/or an archived audio webcast on Verde's website will be made available following the call for a minimum of 30 days, for anyone interested in listening to a replay.

The Committee shall normally hold a debriefing meeting as soon as practicable after any conference call. If such debriefing uncovers unintentional selective disclosure of previously undisclosed material information, the Disclosure Committee shall determine the appropriate courses of action in accordance with this Policy.

8.3 *Analyst Meetings*

Verde's executives may meet with analysts and portfolio managers on an individual or small group basis as required, and initiate or respond to analysts and investor calls in a timely manner. Normally, the Chief Executive Officer, or his/her designate, will attend such meetings. When the Chief Executive Officer, or his/her designate, is unable to attend such meetings, prior to such meetings, he/she may brief those participating in Verde's public disclosure to help ensure consistency in messages and disclosure. Where practical, statements and responses to anticipated questions should be scripted or discussed in advance.

In general, conversations with analysts should be limited to explanations or clarifications of publicly disclosed material information or other non-material information or non-confidential information.

If for any reason material non-public information is selectively disclosed to analysts, investors or media in any forum, the members of the Disclosure Committee should be immediately notified, and the Disclosure Committee shall determine the appropriate courses of action in accordance with this Policy.

8.4 *Analyst Reports and Models*

No one may comment on draft analyst reports, financial models and their underlying assumptions. Verde may correct the accuracy of factual information and discuss economic and industry trends, which are generally known, that may affect it.

Final reports of the analyst are proprietary to the analyst's firm and Verde should not be seen as endorsing such reports by redistributing or making them generally available to the public or to employees. Notwithstanding this, subject to applicable laws, Verde can distribute analyst reports to its Board, senior managers, credit agencies and financial and professional advisors to assist them in monitoring communications about Verde and how corporate developments are affecting their analysis.

Verde may post on its website a complete listing of the analysts who have reports available for their retail clients (regardless of their recommendation), their firm and phone number. Verde will

not provide a link to their website or publications and will not post copies of analyst reports on Verde's website.

8.5 *Analyst Revenues, Earnings and Other Estimates*

Responses by the Chief Executive Officer with respect to inquiries by analysts regarding Verde's revenues, earnings, and other estimates shall be limited to: company forecasts and guidance already publicly disclosed and the range and average of estimates made by other analysts. It is not Verde's policy to guide analysts with respect to earnings estimates.

Should management determine that future results will likely be significantly or materially out of the range of any previously issued guidance by Verde (whether or not earnings are expected to be above or below the range), the Disclosure Committee should immediately consider the appropriateness of issuing a news release and conducting a conference call to explain the change.

8.6 *Industry Conferences*

Verde may participate in various industry conferences in Canada and elsewhere. In general, conversations with interested parties should be limited to explanations or clarifications of publicly disclosed material information or other non-material information or non-confidential information. Brochures or other hand-outs must be approved by the Chief Executive Officer and, if required, by the Disclosure Committee, prior to dissemination to the public. The Chief Executive Officer should be present to monitor that material information is not disclosed.

8.7 *No Trade Periods and Blackout Periods*

The period beginning on the day following the end of the quarter or fiscal year and ending two Trading Days (as defined herein) following the date of public disclosure of the financial results for that quarter or fiscal year (a "**No Trade Period**") is particularly sensitive, as officers, directors, certain employees, consultants or others may often possess undisclosed material information about the expected financial results for the quarter and year end. "Trading Day" means a day on which the TSX is open for trading.

From time to time, Verde may also institute additional trading restricted periods for directors, officers, selected employees, consultants and others because of the existence of undisclosed material information (a "**Blackout Period**").

During No Trade Periods and Blackout Periods all Spokespersons are prohibited from commenting on current period earnings estimates and financial assumptions, other than to cite or refer to existing public guidance. Communications must be limited to commenting on publicly available or non-material information. During No Trade Periods and Blackout Periods, all Spokespersons must also avoid initiating meetings (in person or by phone) with investment analysts, security holders, potential investors and the media on items significant to investors, other than responding to unsolicited inquiries concerning factual information. Verde does not, however, have to stop all communications with analysts or investors during this period and may,

for example, participate in investment meetings and conferences organized by other parties, as long as material information which has not been publicly disclosed, is not selectively disclosed.

9. Dealing with the Media

In communicating with the media, the following procedures shall be followed:

- (a) Verde shall not provide any material undisclosed information or related documents to a reporter on an exclusive basis;
- (b) Spokespersons should promptly respond to all media inquiries. Senior management or subject matter experts should be utilized in key announcements, as appropriate, to build credibility and provide more informed disclosure; and
- (c) Media news conferences on financial matters are normally conducted in separate forums from investors but access to information disclosed should be similar in all material respects. The Chief Executive Officer and/or the Executive Vice President should attend media conferences to monitor that material information has not been generally disclosed.

10. Dealing with Leaks, Rumours and Speculation

In dealing with leaks, rumours and speculation, the following procedures shall be followed:

- (a) Verde's policy is to not comment, affirmatively or negatively, on rumours, subject to any requirement to do so by the TSX. This also applies to rumours on the Internet. Verde's designated Spokespersons shall respond consistently to those rumours by stating: "It is our policy not to comment on market rumours or speculation", subject to any requirement to do so by the TSX;
- (b) If the TSX requests that Verde make a definitive statement in response to a market rumour, the Chief Executive Officer shall consider the matter and present a recommendation as to the nature and content of a response to the Disclosure Committee and the Disclosure Committee shall decide whether to make a policy exception, having regard to any requirement to do so by the TSX; and
- (c) If the rumour is true in whole or in part with respect to undisclosed material information an obligation to disclose such information may be created. In such circumstances, Verde shall immediately contact the TSX to discuss whether trading in Verde's securities should be halted pending the issuance of a press release disclosing the relevant material information.

11. Maintenance of Disclosure Record

The Company shall maintain:

- (a) a five-year record of all disclosure documents prepared and filed with securities regulators;
- (b) copies of all minutes of the meetings and decisions of the Disclosure Committee; and
- (c) copies of transcripts of presentations, conference calls and webcasts, notes from meetings with the media and analysts and analyst reports on Verde.

12. Electronic Communications

12.1 General

This Policy also applies to electronic communications. Accordingly, Representatives responsible for written and oral public disclosures are also responsible for electronic communications.

12.2 Websites

- (a) The Chief Executive Officer or a person designated by the Chief Executive Officer shall monitor Verde's website, seeking to ensure that all information on the Verde website is accurate, complete, up-to-date and in compliance with all relevant securities laws, TSX rules and regulations and this Policy;
- (b) disclosure on the Verde website alone does not constitute adequate disclosure of information that is considered material non-public information. Any disclosure of material information on the Verde website shall be preceded by the issuance of a press release;
- (c) if Verde is considering a distribution of its securities, the content of the Verde website must be reviewed before and during the offering to ensure compliance with applicable securities laws;
- (d) all investor relations material shall be contained within a separate section of the Verde website and shall include a notice that advises the reader that the information posted was accurate at the time of posting, but may be superseded by subsequent disclosures. All material posted to the Verde websites shall indicate the date such material was issued. Any material changes to the material posted on the Verde website shall be updated immediately;
- (e) the following information shall be included in the Investors Relations section of the Verde website:
 - (i) all public information that has been disclosed, including complete copies of all documents that have been filed with the Canadian securities regulatory authorities on SEDAR; and

- (ii) all information that is given to analysts, institutional investors and other market professionals, such as fact sheets, fact books, slides of investor presentations and material distributed at analyst and industry conferences;
- (f) links from the Verde website to a third-party website shall include a notice that advises the reader that they are leaving the Verde websites and that Verde is not responsible for the contents of the other site;
- (g) no media articles pertaining to the business and affairs of Verde shall be posted on the Verde website; and
- (h) the Chief Executive Officer and/or a person so designated will be responsible for:
 - (i) posting on the Verde website forthwith after public dissemination has taken place, all public information that has been disclosed;
 - (ii) carrying out regular reviews of the Verde website to ensure that the information on the Verde website is accurate, complete, up to date and in compliance with this Policy, TSX rules and regulations and any other applicable disclosure requirements and to regularly update and correct any outdated or inaccurate information;
 - (iii) ensuring that all outdated or inaccurate information is removed on a timely basis and electronically archived with a link being provided to such archived information;
 - (iv) ensuring that the following retention periods are applied to the following categories of information on the Verde website:
 - (a) five years for annual financial statements, as applicable;
 - (b) three years for quarterly financial statements, as applicable;
 - (c) three years for press releases and other market announcements, as applicable;
 - (d) two years for annual information forms, as applicable;
 - (e) one year for National Instrument 43-101 technical reports, as applicable;
 - (f) six months for investor presentations, as applicable; and
 - (g) one month for webcasts and investor relations conferences, as applicable;

- (v) maintaining a log containing details, including the date and content, of all material information that is posted and/or removed from the website;
- (vi) approving all links from the Verde website to third party websites and ensuring all such links include a notice that advised the reader that he or she is leaving the Verde website and that Verde is not responsible for the contents of the other site; and
- (vii) responding to all electronic enquiries and in so doing ensuring that only information that could otherwise be disclosed in accordance with this Policy shall be used in such responses.

12.3 Internet Chat Rooms and Electronic Bulletin Boards

To help ensure that no material non-public information is inadvertently disclosed, no Representatives of Verde, shall participate in any Internet chat room, newsgroup discussion or electronic bulletin board on matters relating to the business, affairs or securities of Verde, unless approved by the Chief Executive Officer or the Disclosure Committee.

12.4 Email

All Verde email addresses are Verde's corporate property, and all correspondence sent or received via such email addresses, is considered corporate correspondence on behalf of Verde and is subject to the provisions of this Policy.

13. Forward-Looking Information

If Verde decides to or is required to disclose forward-looking information, in any disclosure document, presentation or other public communication, it shall comply with all applicable legal requirements, including the following:

- (a) forward-looking information shall only be released in circumstances determined by the Chief Executive Officer;
- (b) to the extent any forward-looking information is provided in required disclosure documents under applicable securities laws or TSX rules and regulations, it shall be clearly marked as forward-looking and all material assumptions used in the preparation of the forward-looking information shall be described in reasonable detail;
- (c) all forward-looking information shall be disclosed, updated and withdrawn in compliance with all applicable securities laws and regulations and TSX rules and regulations;
- (d) written and oral statements shall be accompanied by appropriate contingency and cautionary language or notices, which shall identify or refer to the risks and uncertainties that may cause the actual results to differ materially from those projected in the statements;

- (e) all forward-looking information shall be accompanied by a statement that disclaims Verde's intention or obligation to update or revise the forward-looking information, whether the result of new information, future events or otherwise. Notwithstanding this disclaimer, should subsequent events prove past statements to be materially different, Verde may in its discretion choose to update or revise the forward-looking information, subject to any requirements to do so under applicable securities laws, including by the TSX, or under TSX rules and regulations;
- (f) at the beginning of any conference call or presentation, a Spokesperson shall make a statement that forward-looking information may be discussed. This shall include appropriate cautionary language or references to cautionary statements contained in publicly available documents containing the assumptions, sensitivities and a full discussion of the risks and uncertainties; and
- (g) if Verde has issued a forecast or projection in connection with an offering document pursuant to applicable securities laws, Verde shall update that forecast or projection as required by applicable securities laws, including TSX rules and regulations.

14. Consequences of Non-Compliance with Policy

Failure to comply with this Policy may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice. The violation of this Policy may also violate certain Canadian securities laws including TSX rules and regulations and if it appears that a director, officer or employee may have violated such laws or regulations, Verde may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or even possibly imprisonment.

15. Annual Certification

All Representatives specified by the Board of Directors of Verde, shall provide annual certification of compliance with this Policy in the form attached to Verde's Code of Business Conduct and Ethics.

The Chief Executive Officer of Verde shall be responsible for ensuring that annual certifications are obtained on or before the end of the first fiscal quarter of each year for all directors, officers, specified employees, specified consultants and specified contractors and for providing written confirmation to the Board of Directors that such certifications have been obtained and summarizing the results thereof.

16. Review of Policy

The Board shall annually review and evaluate this Policy to determine whether the Policy is effective in ensuring accurate, complete and timely disclosure in accordance with Verde's disclosure obligations.

17. Queries

If you have any questions about how this Policy should be followed in a particular case, please contact the Chief Executive Officer of Verde.

Last approved: May 11st, 2023

Approved by: Corporate Governance and Nominating Committee
Board of Directors

VERDE AGRITECH LTD

SECURITIES TRADING POLICY

1. Introduction

The Board of Directors of Verde AgriTech Ltd (“**Verde**”) has determined that Verde should formalize its policy on securities trading by directors, senior executives and employees and other Insiders (“**Representatives**”) in accordance with securities laws and regulations, including those in Canada. Unless otherwise stated, all defined terms used in this Policy have the meaning set out in Schedule “A”. As used herein, “Verde” means Verde and its affiliates, as the context requires.

2. Objective of the Policy

Trading while in possession of Material Non-public Information (as defined in Section 6.1 below), and informing others of such material non-public information, is a violation of securities and criminal laws. The purpose of this Securities Trading Policy (the “**Policy**”) is to provide guidelines and restrictions applicable to: (i) trading in Securities of Verde; and (ii) communication of Material Non-Public Information (as defined in section 6.1 of this Policy).

The guidelines set out in this Policy supplement those set out in Verde’s Corporate Disclosure Policy.

3. Application of the Policy

This Policy applies to all Representatives of Verde, and any person who receives Material Non-Public Information from any such Insider in respect of trading in Securities of Verde (including shares, convertible securities, options and other securities as defined in Schedule “A” to this Policy).

4. Communication of the Policy

Copies of this Policy are made available to Representatives, either directly or by posting of the Policy on Verde’s website at <https://investor.verde.ag/>. All Representatives will be informed whenever significant changes are made. New Representatives will be provided with a copy of this Policy.

5. Administrative Responsibility

5.1 Compliance Officer

The Chief Financial Officer will act as the compliance officer (the “**Compliance Officer**”) for this Policy, and shall be responsible for its day to day administration, as well as monitoring and enforcing compliance with this Policy. The Compliance Officer may designate one or more individuals to assist in the administration of this Policy.

6. Specific Policies

6.1 *Material Non-Public Information*

Material Non-Public information of Verde is Material Information (as defined in Schedule “B”), which has not been “**Generally Disclosed**.” In order to be “Generally Disclosed,” information must:

- (a) consist of readily observable matter;
- (b) be disseminated to the public by way of a news release together with the passage of a reasonable amount of time for the public to analyze the information; and
- (c) have been made known in a manner that would, or would be reasonably likely to, bring it to the attention of persons who commonly invest in Securities of a kind whose price might be affected by the information and, since it was made known, a reasonable period for it to be disseminated among such persons has elapsed.

Unless otherwise advised that the period is longer or shorter, for the purposes of paragraphs 6.1(b) and 6.1(c), a reasonable amount or reasonable period of time will have passed at the close of business on the second day on which the TSX is open for trading (“**Trading Day**”), after the Material Non-Public Information has been Generally Disclosed.

Any person, who has knowledge of Material Non-Public Information with respect to Verde, must treat such Material Information as confidential until the Material Information has been Generally Disclosed. Refer to Verde’s “Corporate Disclosure Policy” for further information on the treatment of confidential information.

Material Non-Public Information shall not be disclosed to anyone except “in the necessary course of business” (as defined in section 6.3 of this Policy). If Material Non-Public Information has been lawfully disclosed in the necessary course of business, anyone so informed must clearly understand that it is to be kept confidential, and, in appropriate circumstances, execute a confidentiality agreement.

Material Non-Public Information shall not be disclosed to anyone in any circumstances, including in the necessary course of business, if the person considering making the disclosure knows, or ought reasonably to know, that the person to whom the Material Non-Public Information is being disclosed would or would be likely to:

- apply for, acquire, or dispose of, Securities, or enter into an agreement to apply for, acquire, or dispose of, Securities; or
- procure another person to apply for, acquire, or dispose of, Securities, or enter into an agreement to apply for, acquire, or dispose of, Securities.

When in doubt, all persons to whom this Policy applies must consult with the Compliance Officer to determine:

- whether disclosure in a particular circumstance is in the necessary course of business; and
- whether the person proposing to make the disclosure knows, or ought reasonably to know, that the person to whom the Material Non-Public Information is being disclosed would or would be likely to apply for, acquire, or dispose of, Securities, or enter into an agreement to apply for, acquire, or dispose of, Securities or procure another person to apply for, acquire, or dispose of, Securities, or enter into an agreement to apply for, acquire, or dispose of, Securities.

For greater certainty, disclosure to analysts, institutional investors, other market professionals and members of the press and other media is a form of “Tipping” (as defined in section 6.3 of this Policy) and will not be considered to be in the necessary course of business.

6.2 *Trading of Verde Securities*

Insider Trading, for the purpose of this policy, refers to the purchase or sale of Securities by a person with knowledge of Material Non-Public Information, whether or not they are in a “Special Relationship” with Verde (“**Relevant Insider**”). Insider Trading is illegal and strictly prohibited by this Policy. For greater certainty, examples of prohibited transactions by such a person would include, but are not limited to the following:

- (a) buying or selling Securities of Verde;
- (b) buying or selling Securities whose price or value may reasonably be expected to be affected by changes in price of Securities of Verde;
- (c) selling Securities acquired through the exercise of share options; and
- (d) buying or selling Securities of another company in which Verde proposes to invest or where the individual, in the course of employment with Verde, becomes aware of Material Non-Public Information concerning that other company.

6.3 *Tipping*

Verde, as a reporting issuer, and/or a person or a company who is a Relevant Insider may not inform, other than in the necessary course of business and then only in certain circumstances, another person or company of Material Non-Public Information. This activity,

known as tipping (“**Tipping**”), is prohibited because it places Material Non-Public Information in the hands of a few persons and not in the hands of the broader investing public.

Subject to certain limitations discussed below, there is an exception to the prohibition on Tipping if selective disclosure is required in the necessary course of business.

The question of whether a particular disclosure is being made “in the necessary course of business” is a mixed question of law and fact that must be determined on a case-by-case basis. However, the necessary course of business exception would generally cover communications with:

- (a) vendors, suppliers, or strategic partners on issues such as research and development, sales and marketing, and supply contracts;
- (b) Employees, Officers, and board members;
- (c) lenders, legal counsel, auditors, underwriters, and financial and other professional advisors to Verde;
- (d) parties to negotiations;
- (e) labour unions and industry associations;
- (f) government agencies and non-governmental regulators; and
- (g) credit rating agencies (provided that the information is disclosed for the purpose of assisting the agency to formulate a credit rating and the agency’s ratings generally are or will be publicly available),

(together “**Excepted Disclosure**”).

However, and as noted above, this exception to Tipping will not apply where the person proposing to make the disclosure knows, or ought to reasonably know, that the Excepted Disclosure to the relevant party would or would be likely to result in such party:

- applying for, acquiring, or disposing of, Securities, or entering into an agreement to apply for, acquire, or dispose of, Securities; or
- procuring another person to apply for, acquire, or dispose of, Securities, or enter into an agreement to apply for, acquire, or dispose of, Securities,

in breach of the relevant insider trading prohibitions.

6.4 *Insider Trading Reports - Canadian Securities Laws Requirements*

Under Canadian securities legislation, subject to certain exceptions, Insiders that are deemed to be “Reporting Insiders” of Verde are required to file an initial insider trading report within ten (10) days after becoming a Reporting Insider electronically through the System for Electronic Disclosure by Insiders (“**SEDI**”) at www.sedi.ca.

Reporting Insiders are further required, subject to certain exceptions, to file an insider trading report on SEDI within five (5) days of a change in: (i) the beneficial ownership of, control or direction over, whether direct or indirect, Securities of Verde; or (ii) a change in an interest in, or right or obligation associated with, a Related Financial Instrument involving a Security of Verde.

Reporting Insiders must also file an insider trading report within five (5) days if the Reporting Insider enters into, materially amends, or terminates an agreement, arrangement or understanding that (i) has the effect of altering, directly or indirectly, the Reporting Insider’s economic exposure to Verde; or (ii) involves, directly or indirectly, a Security of Verde or a Related Financial Instrument involving a Security of Verde.

It is the responsibility of each such Reporting Insider to set up and maintain their SEDI profile and to make the necessary filings. However, Verde may assist Reporting Insiders in making such filings, provided such persons provide the necessary information to the Compliance Officer in a timely manner.

A person that is uncertain as to whether he or she is a Reporting Insider or whether he or she may be eligible to be exempted from these requirements should contact the Compliance Officer.

7. Guidelines

7.1 *No Trade and Blackout Periods for Representatives*

The period beginning on the day following the end of the quarter or fiscal year and ending two Trading Days (as defined in section 6.1 of this Policy) following the date of public disclosure of the financial results for that quarter (or fiscal year) (a “**No Trade Period**”) is particularly sensitive, as Representatives may often possess Material Non-Public Information about the expected financial results for the quarter and year end.

Accordingly, to ensure compliance with this Policy and applicable securities laws, all Representatives shall refrain from any trading activities involving Securities of Verde during No Trade Periods.

From time to time, Verde may also institute additional trading restricted periods for Representatives and others because of the existence of Material Non-Public Information (a “**Blackout Period**”). In the event a Blackout Period or No-Trade Period is initiated, the Compliance Officer shall disseminate a notice to suspend trading in Verde’s Securities, in the form attached hereto as Schedule “C”, or other approved form, instructing those people

not to engage in any trading of Verde's Securities until further notice, without disclosing the facts giving rise to or the imposition of such suspension of trading.

Even outside of Blackout Periods or No Trade Periods, any person possessing Material Non-Public Information on Verde should not engage in any transactions related to Verde's Securities until two Trading Days after such information has been publicly disclosed. All Representatives and other persons are expected to use their judgment in interpreting this

Policy, and to err on the side of caution at all times. If in doubt, such person is required to contact the Compliance Officer.

At specific times, Verde's Board of Directors may award long term compensation under Verde's Stock Option Plan, or by other means. Under no circumstances will long term compensation awards related to Verde's Securities be made while a Blackout Period or No Trade Period is in effect. In the event that options or other Security related long-term compensation expire during a Blackout Period or No Trade Period, such expiry date will be extended as provided in the Incentive Stock Option Plan of Verde, or such other plan governing securities compensation matters, as applicable.

7.2 Pre-Clearance of Trades

Before initiating any trade in Verde's Securities, each person to whom this Policy applies must contact and get approval from the Compliance Officer. Each proposed transaction will be evaluated to determine if it raises insider trading concerns or other concerns under securities laws and regulations. Clearance of a transaction is valid only for a 48-hour period. If the transaction order is not placed within that 48-hour period, clearance of the proposed transaction must be re-requested. If clearance is denied, the fact of such denial must be kept confidential by the person requesting such clearance.

7.3 Short-Swing Trades

Verde recommends that, other than in the course of exercising an option, Representatives do not buy and sell its Securities within the same six-month period.

7.4 Short Sales, Call and Put Options

Representatives are not permitted to sell "short" or sell a "call option" on any of Verde's Securities or purchase a "put option" where they do not own the underlying Security or, in the case of a short sale, an option currently exercisable therefor.

7.5 Buying Verde Securities on Margin

Representatives are not permitted to buy Verde's Securities on margin.

7.6 *Hedging*

Representatives who are directors and officers of Verde are not permitted to enter into any transaction that has the effect of offsetting the economic value of any direct or indirect interest of such Insiders in Securities of Verde. This includes the purchase of financial instruments such as prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in the market value of equity Securities granted to such Insiders as compensation or otherwise held directly or indirectly by such Insiders.

8. Potential Criminal and Civil Liability and/or Disciplinary Action

8.1 *Liability for Insider Trading in Canada*

Under applicable Canadian securities laws, Representatives guilty of trading on Material Non-Public Information of Verde may be subject to:

- (a) penalties of up to the greater of \$5 million and triple any profit earned or loss avoided; and
- (b) imprisonment.

Additionally, such conduct may subject Verde or other investors to civil liability.

8.2 *Liability for Tipping in Canada*

Representatives may also be liable for improper transactions by any person commonly referred to as a tippee, to whom they have disclosed Material Non-Public Information about Verde or to whom they have made recommendations or expressed opinions on the basis of such information. The various Canadian securities regulators have imposed large penalties even when the disclosing person did not profit from the trading.

8.3 *Possible Disciplinary Actions*

E Representatives who violate this Policy will also be subject to disciplinary action by Verde, which may include restrictions on future participation in equity incentive plans or termination of employment.

9. Applicability of Policy to Insider Information Regarding Other Companies

This Policy and the guidelines described herein also apply to Material Non-Public Information relating to other companies, including joint venture partners, customers, vendors and suppliers of Verde (the “**Business Partners**”), when that information is obtained in the course of employment with, or providing services on behalf of, Verde. For the purposes of this Policy, information about Business Partners should be treated in the same way as information related directly to Verde.

10. Annual Certification

All directors and officers of Verde, together with any Representatives specified by the Board of Directors of Verde, shall provide annual certification of compliance with this Policy in the form attached to Verde's Code of Business Conduct and Ethics.

11. General

The Board may, from time to time, permit departures from the terms of this Insider Trading Policy, either prospectively or retrospectively. The terms of this Insider Trading Policy are not intended in and of themselves to give rise to civil liability on the part of Verde or its Representatives, to any third party, including to any shareholder, securityholder, customer, supplier, competitor, other employee or regulator, but shall give rise to liability to Verde.

Last approved: May 11st, 2023

Approved by: Corporate Governance and Nominating Committee
Board of Directors

SCHEDULE “A”

INDIVIDUALS AND ENTITIES TO WHOM THIS POLICY APPLIES

“**Employee**” means a full-time, part-time, contract or secondment employee of Verde.

“**Insider**” means:

- (a) all directors, Officers, employees, contractors and consultants of Verde and its affiliates who receive or have access to Material Non-Public Information (as defined in section 6.1), including members of their immediate families, members of their households, as well as the partnerships, trusts, corporations, estates, RRSPs, and similar entities over which any of these individuals exercise control or direction;
- (b) a director or Officer of a person or company that is itself an insider or subsidiary of Verde;
- (c) a person or company that has
 - (i) beneficial ownership of, or control or direction over, directly or indirectly, Securities of Verde carrying more than 10 per cent of the voting rights attached to all Verde’s outstanding voting Securities, excluding, for the purpose of the calculation of the percentage held, any Securities held by the person or company as underwriter in the course of a distribution, or
 - (ii) a combination of beneficial ownership of, and control or direction over, directly or indirectly, Securities of Verde carrying more than 10 per cent of the voting rights attached to all Verde’s outstanding voting Securities, excluding, for the purpose of the calculation of the percentage held, any Securities held by the person or company as underwriter in the course of a distribution;
- (d) Verde itself, if it has purchased, redeemed or otherwise acquired a Security of its own issue, for so long as it continues to hold that Security;
- (e) a person or company designated as an insider in an order made under section 1(11) *Securities Act* (Ontario); and
- (f) a person or company that is in a class of persons or companies designated under subparagraph 40 v of subsection 143(1) of the *Securities Act* (Ontario).

“Major Subsidiary” means a subsidiary of an issuer if the assets of the subsidiary, as included in the issuer’s most recent annual audited or interim balance sheet, or, for a period relating to a financial year beginning on or after January 1, 2011, a statement of financial position, are 30 per cent or more of the consolidated assets of the issuer reported on that balance sheet or statement of financial position, as the case may be, or the revenue of the subsidiary, as included in the issuer’s most recent annual audited or interim income statement, or, for a period relating to a financial year beginning on or after January 1, 2011, a statement of comprehensive income, is 30 per cent or more of the consolidated revenue of the issuer reported on that statement;

“Management Company” means a person or company established or contracted to provide significant management or administrative services to an issuer or a subsidiary of the issuer;

“Officer” means:

- (a) a chair or vice-chair of the Board of Directors, a Chief Executive Officer, a Chief Operating Officer, a Chief Financial Officer, a President, a Vice-president, a Secretary, an Assistant Secretary, a Treasurer, an Assistant Treasurer and a General Manager;
- (b) every individual who is designated as an officer under a by-law or similar authority, and
- (c) every individual who performs functions similar to those normally performed by an individual referred to above.

“Person or Company in a Special Relationship with a Reporting Issuer” means:

- (a) a person or company that is an insider, affiliate or associate of,
 - (i) Verde,
 - (ii) a person or company that is considering or evaluating whether to or is proposing to make a take-over bid, as defined in Part XX of the *Securities Act* (Ontario), for the Securities of Verde, or
 - (iii) a person or company that is considering or evaluating whether to or is proposing to become a party to a reorganization, amalgamation, merger or arrangement or similar business combination with Verde or to acquire a substantial portion of its property,
- (b) a person or company that is engaging in, considering or evaluating whether to engage in or that proposes to engage in any business or professional activity with or on behalf of Verde or with or on behalf of a person or company described in subclause (a) (ii) or (iii),

- (c) a person who is a director, Officer or employee of Verde, a subsidiary of Verde or a person or company that controls, directly or indirectly, Verde, or of a person or company described in subclause (a) (ii) or (iii) or clause (b),
- (d) a person or company that learned of the material fact or material change with respect to Verde while the person or company was a person or company described in clause (a), (b) or (c),
- (e) a person or company that learns of a material fact or material change with respect to Verde from any other person or company described in this subsection, including a person or company described in this clause, and knows or ought reasonably to have known that the other person or company is a person or company in such a relationship.

“Related Financial Instrument” means an agreement, arrangement or understanding to which an insider of Verde is a party, the effect of which is to alter, directly or indirectly, the insider’s,

- (a) economic interest in a Security of Verde, or
- (b) economic exposure to Verde.

“Reporting Insider” means an insider of Verde if the insider is

- (a) The CEO, CFO or COO of Verde, of a significant shareholder of Verde or of a Major Subsidiary of Verde;
- (b) A director of Verde, of a significant shareholder of Verde or of a Major Subsidiary of Verde;
- (c) A person or company responsible for a principal business unit, division or function of Verde;
- (d) A significant shareholder of Verde;
- (e) A significant shareholder based on post-conversion beneficial ownership of Verde’s Securities and the CEO, CFO, COO and every director of the significant shareholder based on post-conversion beneficial ownership;
- (f) A management company that provides significant management or administrative services to Verde or a Major Subsidiary of Verde, every director of the management company, every CEO, CFO and COO of the management company, and every significant shareholder of the management company;

- (g) An individual performing functions similar to the functions performed by any of the insiders described in paragraphs (a) to (f);
- (h) Verde itself, if it has purchased, redeemed or otherwise acquired a Security of its own issue, for so long as it continues to hold that Security; or
- (i) Any other insider that:
 - (i) in the ordinary course receives or has access to information as to material facts or material changes concerning Verde before the material facts or material changes are generally disclosed; and
 - (ii) directly or indirectly, exercises, or has the ability to exercise, significant power or influence over the business, operations, capital or development of Verde.

A “**Security**” is defined in section 1(1) of the *Securities Act* (Ontario) and includes, among other things, all shares, convertible or exchangeable Securities such as warrants or convertible debentures, options, restricted share units as well as a put, call, option or other right or obligation to purchase or sell Securities of Verde, or any Security, the market price of which varies materially with the market price of the Securities of Verde.

“**Significant Shareholder**” means a person or company that has beneficial ownership of, or control or direction over, whether direct or indirect, or a combination of beneficial ownership of, and control or direction over, whether direct or indirect, Securities of an issuer carrying more than 10% of the voting rights attached to all the issuer’s outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any Securities held by the person or company as underwriter in the course of a distribution.

A company is considered to be a “**Subsidiary**” of another company if it is controlled by (1) that other, (2) that other and one or more companies, each of which is controlled by that other, or (3) two or more companies, each of which is controlled by that other; or it is a subsidiary of a company that is that other's subsidiary. In general, a company will control another company when the first company owns more than 50% of the outstanding voting Securities of that other company.

“**Trading**” in Securities refers to all investment activities over which a person covered by this Policy has control or direction, whether for their personal account or in a fiduciary capacity, as in the case of a partnership, trusteeship, or executorship. For the purposes of this Policy, trading includes any purchase or sale of a Security as well as the provision of investment advice.

SCHEDULE “B”

EXAMPLES OF INFORMATION THAT MAY BE MATERIAL

“Material information” consists of both “material facts” and “material changes”. For Canadian purposes, a “material fact” means a fact that would reasonably be expected to have a significant effect on the market price or value of the securities of Verde. For Canadian purposes a “material change” means a change in the business, operations or capital of Verde that would reasonably be expected to have a significant effect on the market price or value of any of the securities of Verde and includes a decision to implement such a change if such a decision is made by the board of directors or by senior management of Verde who believe that confirmation of the decision by the board of directors is probable.

It is not possible to define all categories of material information. However, information should be regarded as material if there is a reasonable likelihood that it would be considered important to an investor in making an investment decision regarding the purchase or sale of Verde’s Securities.

Examples of such information may, depending on the circumstances, include:

- (a) financial results;
- (b) projections of future earnings or losses;
- (c) development of new products and developments affecting Verde 's resources, technology, products or market;
- (d) news of a material merger, joint venture or acquisition;
- (e) news of a disposal of significant assets or a subsidiary;
- (f) increases, decreases and reclassifications of mineral reserves or resources;
- (g) significant exploration results;
- (h) impending bankruptcy or financial liquidity problems;
- (i) significant work stoppages or other events affecting production;
- (j) significant pricing changes or agreements that may affect pricing;
- (k) major labour disputes or disputes with major contractors or suppliers;
- (l) proposed changes in capital structure including stock splits and stock dividends;

- (m) proposed or pending material financings;
- (n) material increases or decreases in the amount outstanding of Securities or indebtedness;
- (o) material changes in the business of Verde;
- (p) changes in Verde's auditors;
- (q) defaults in material obligations;
- (r) results of the submission of matters to vote of securityholders;
- (s) material transactions with directors, officers or principal securityholders;
- (t) significant litigation exposure due to actual or threatened litigation;
- (u) a transaction for which the consideration payable or receivable is a significant proportion of the written down value of Verde 's consolidated assets;
- (v) a recommendation or declaration of a dividend by Verde;
- (w) a recommendation or decision that a dividend will not be declared by Verde;
- (x) a material change in accounting policy adopted by Verde; and
- (y) changes in senior management.

Either positive or negative information may be material.

SCHEDULE “C”

PRIVATE AND CONFIDENTIAL

TO: DIRECTORS, OFFICERS AND EMPLOYEES OF VERDE AGRITECH LTD (THE “COMPANY”) AND ITS AFFILIATES

RE: SUSPEND TRANSACTION NOTICE

Further to our Securities Trading Policy, please suspend all further securities and related financial instrument transactions in respect of the Company until further notice.

Should you have any questions or concerns please contact **[Compliance Officer]** at **[EMAIL]** or **[PHONE NUMBER]**.

Sincerely,

VERDE AGRITECH LTD

VERDE AGRITECH LTD

BOARD DIVERSITY POLICY

1. Introduction

The Board of Directors of Verde AgriTech Ltd (the “**Company**”) believes in diversity and values the benefits that diversity can bring to its board of directors (the “**Board**”). Diversity promotes the inclusion of different perspectives and ideas, mitigates against groupthink and ensures that the Company has the opportunity to benefit from all available talent. The promotion of a diverse Board makes prudent business sense and makes for better corporate governance.

2. Responsibility

It is the Board’s responsibility and objective to foster an environment within the Company where individual differences are respected, employment opportunities are based on merit, skill and ability, and where inappropriate attitudes, behaviours and practices at all levels within the Company are confronted and eliminated.

3. Commitment to Diversity

The Company seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board should reflect the diverse nature of the business environment in which the Company operates. For purposes of Board composition, diversity includes, but is not limited to, business experience, geography, age, gender, and ethnicity and aboriginal status. In particular, the Board should include an appropriate number of women directors.

The Company is committed to a merit based system for Board composition within a diverse and inclusive culture which solicits multiple perspectives and views and is free of conscious or unconscious bias and discrimination. When assessing Board composition or identifying suitable candidates for appointment or re-election to the Board, the Company will consider candidates on merit against objective criteria having due regard to the benefits of diversity and the needs of the Board.

4. Statement of Objectives

The Company will periodically assess the expertise, experience, skills and backgrounds of its directors in light of the needs of the Board, including the extent to which the current composition of the Board reflects a diverse mix of knowledge, experience, skills and backgrounds, including an appropriate number of women directors.

Any search firm engaged to assist the Board or a committee of the Board in identifying candidates for appointment to the Board will be specifically directed to include diverse candidates generally, and multiple women candidates in particular.

5. Monitoring and Reporting

The Board will report annually, a summary of the current board diversity policy, the measurable objectives set for implementing such board diversity policy, and the progress made towards achieving those objectives. The report will also include details of the recruitment process this board engaged in order to improve the representation of women on its board.

6. Board Diversity Policy Review

The Corporate Governance & Nominating Committee will review the board diversity policy annually including an assessment of its effectiveness, and will discuss any revisions that may be required and recommend any such revisions to the Board for approval.

Last approved: May 11st, 2023

Approved by: Corporate Governance and Nominating Committee
Board of Directors

VERDE AGRITECH LTD

ANTI-BRIBERY & ANTI-CORRUPTION POLICY

1. Introduction

The Board of Directors of Verde AgriTech Ltd (the “**Company**”) has determined that, on the recommendation of the Corporate Governance & Nominating Committee, the Company should formalize its policy on compliance with anticorruption legislation applicable to the Company and subsidiaries (the “**Legislation**”).

2. Objective of the Policy

The objective of this anti-bribery and anti-corruption policy (the “**Policy**”) is to provide a procedure to ensure that the Company, together with its directors, officers, employees, consultants and contractors, conducts its business in an honest and ethical manner reflecting the highest standards of integrity and in compliance with all relevant laws and regulations applicable to it and in compliance with the Legislation. Compliance with this Policy is required under the Company’s Code of Business Conduct and Ethics.

3. Application of the Policy

This Policy applies to all directors, officers, employees, consultants, contractors of the Company and reflects the standards to which the Company expects such persons to adhere to when acting on the Company’s behalf. All consultants and contractors shall be provided with or directed to a copy of this Policy and all agreements with consultants and contractors should include a provision that the consultant and contractor must abide by this Policy at all times.

4. Communication of the Policy

A copy of this Policy has or will be made available to all directors, officers, employees, consultants and contractors of the Company as well its auditors, legal counsel and other advisers. It is also posted on the Company’s website at <https://investor.verde.ag/>. Directors, officers, employees, consultants and contractors are required to refer to the Company’s website regularly to keep themselves informed of changes which may be made to this Policy from time to time. A copy of the current version of this Policy may also be obtained at any time from the Company’s Corporate Secretary.

5. Management Responsibilities

Management of the Company shall develop, implement, monitor and maintain a system of internal controls to facilitate compliance with this Policy, as well as to foster a culture of integrity and maintain high ethical standards throughout the Company.

6. Prevention of Improper Payments

All directors, officers, employees, consultants and contractors will adhere to the Company's commitment to conduct its business in an honest and ethical manner reflecting the highest standards of integrity and in compliance with all relevant laws and regulations applicable to it. Accordingly, the Company and its directors, officers, employees, consultants or contractors shall not:

6.1 Bribes

- (a) directly or indirectly, offer, give or agree to give or offer a loan, reward, advantage or benefit of any kind to a public official, political party, party official or political candidate as consideration for an act or omission by the recipient in connection with the performance of the recipient's duties or functions with the government; or to induce the official to use his or her position to influence any acts or decisions of such government for the purposes of obtaining or retaining an advantage in the course of business, including an act or decision to direct business;
- (b) agree to, or comply with any demands for a bribe made by a public official, political party, party official or political candidate;

however, a director, officer, employee, consultant or contractor of the Company will not have breached the terms of paragraph 6.1(a) or 6.1(b) of the Policy, if the loan, reward, advantage or benefit has been approved by the Board of Directors of the Company, and where such loan, reward, advantage or benefit is either:

- (i) permitted or required under all applicable laws; or
- (ii) made to pay the reasonable expenses incurred in good faith by or on behalf of the recipient that are directly related to the promotion, demonstration or explanation of the products or services of the Company, or the execution or performance of a contract between the Company and the government for which the recipient performs duties or functions;

6.2 Extortion

- (a) directly or indirectly demand or accept a bribe;

6.3 Kickbacks and Commissions

- (a) kickback any portion of a contract payment to employees of another contracting party or utilize other techniques, such as subcontracts, purchase orders or consulting agreements, or commissions to channel payment to public officials, to employees of another contracting party, their relatives or business associates;

6.4 *Facilitation Payments*

- (a) make any Facilitation Payment. “**Facilitation Payment**” means any payment made to expedite or secure the performance by a foreign public official of any act of a routine nature that is part of the foreign public official's duties or functions, including (a) the issuance of a permit, license or other document to qualify a person to do business; (b) the processing of official documents, such as visas and work permits; (c) the provision of services normally offered to the public, such as mail pick-up and delivery, telecommunication services and power and water supply; and (d) the provision of services normally provided as required, such as police protection, loading and unloading of cargo, the protection of perishable products or commodities from deterioration or the scheduling of inspections related to contract performance or transit of goods.

6.5 *Government Agents*

- (a) retain an agent to represent the Company's business interests in a particular country if such agent, or any of the agent's principals, staff, officers or key employees are government or public officials, political party officials, political candidates, persons related to the foregoing, or other persons who might assert illegal influence on the Company's behalf. However, if the Chief Executive Officer deems necessary, then such an agent may be retained provided:
 - (i) the reputation, background and past performance of the agent is properly researched and documented;
 - (ii) the agent is retained pursuant to a written agreement specifically defining the agents duties, representing and warranting the absence of the relationship set out above, providing for immediate termination in the event of an improper payment, annual certification requirement and the right to audit expenses and invoices;

6.6 *Political Contributions*

- (a) make any contributions or provide any financial support to political parties or candidates on behalf of the Company.

6.7 *Charitable Contributions and Social Benefits*

- (a) make any charitable contributions on behalf of the Company without first consulting the Chief Executive Officer and obtaining approval from the Chief Executive Officer for such contribution. Given the nature of the Company's business, the Company may be asked by governments to contribute to the development of local infrastructure near its projects, such as roads, ports, schools, medical facilities and worker housing. As part of the Company's commitment to corporate responsibility and sustainable development, as a

general matter, the Company would like to provide such assistance in appropriate circumstances in an appropriate manner. However, such requests must be carefully examined for legitimacy. Even requests determined to be legitimate must be carefully structured to ensure that the benefits reach their intended recipients.

6.8 *Employment of Public Officials*

- (a) employ any officer or employee of a government or any of its agencies or a government corporation, or any person acting in an official capacity for any such entity and including relatives of any such person. However, if the Chief Executive Officer deems necessary, then such a person may be employed provided:
 - (i) the employment is lawful in the country concerned;
 - (ii) the services to be rendered by the person do not conflict with the official government duties of the person; and
 - (iii) the services to be rendered by the person are such that the employment of the person does not conflict with section 7.1 of this Policy; and

6.9 *Gifts and Entertainment*

- (a) give inducements, including gifts and entertainment, to government officials on a scale that might be perceived as creating an obligation on that official, or to influence a decision by that official or other officials with respect to the Company. To comply with this Policy, the cost or expense of a gift, meal or entertainment must be reasonable. It must be directly connected to a legitimate business promotional activity or the performance of an existing contract, it must be permitted under local law and it must be otherwise consistent with the Company's business practices. When considering the reasonableness of the expense, directors, officers, employees, consultants and contractors of the Company should consider the frequency with which such expenses are incurred for a particular official. Modest costs frequently incurred can, when aggregated, amount to lavish and potentially improper payments. Even where gifts, meals or entertainment may be consistent with normal social or business amenities in the official's country, that does not mean that they are permitted under either the laws of that country or the laws of other countries combating the bribery of foreign government officials, including Canadian law. The cost of gifts, meals, and entertainment should always remain at or below that permitted by local law and in no event should that amount be greater than the legitimate and customary expenditure for such activities by private business persons in the country.

7. Accounting, Books and Records

The Company will maintain a system of internal accounting controls and keep books and records that, in reasonable detail, accurately and fairly reflect transactions and dispositions of assets. Accordingly:

- (a) False, misleading or incomplete entries in the Company's books, records and other business documents are prohibited. No transaction should ever be entered into that requires or contemplates the making of false or fictitious records, in whole or in part.
- (b) No undisclosed or unrecorded funds or accounts may be established for any purpose.
- (c) Circumventing or evading, or attempting to circumvent or evade, the Company's internal accounting controls is prohibited.
- (d) No payment on behalf of the Company is to be approved or made without adequate supporting documentation or made with the intention or understanding that all or any part of the payment is to be used for any purpose other than the specific purpose described by the documents supporting the payment.

These requirements apply to all transactions regardless of financial materiality.

8. Compliance

All directors, officers, employees, contractors and consultants, in discharging their duties, shall comply with the laws, regulations and rules of the jurisdiction where they carry out their business duties to the Company and all jurisdictions where the Company conducts its business activities, and in particular with respect to corrupt practices laws, regulations and rules. Where uncertainty or ambiguity exists, competent legal advice should be obtained. It is a fundamental principle of this Policy that discretionary decisions relating to the contents described herein should not be made "in the field", but rather, should be referred to the Company's Chief Executive Officer who will make such decisions with advice from external legal counsel if necessary.

9. Compliance Certification

All directors and officers of the Company, together with any employees, consultants and contractors specified by the Board of Directors of the Company, shall provide a certification of compliance with this Policy in a form approved by the Corporate Governance & Nominating Committee, from time to time.

10. Reporting Violations

Any officer or employee that becomes aware of actions which could constitute a violation of this Policy is required to report it to their immediate supervisor. However, if such officer or employee is not comfortable discussing the matter with their immediate supervisor, or does

not believe that the supervisor has dealt with the matter properly, then they should raise the matter with a senior officer of the Company or anonymously make a complaint to the Audit Committee Chairman in accordance with the Whistleblower Policy. A copy of the Whistleblower Policy is available on the Company's web page at <https://investor.verde.ag/> or may be obtained from the Company's Corporate Secretary. Officers and employees who raise concerns in good faith will not be subject to retribution or disciplinary action.

11. Consequences of Non-Compliance with Policy

Failure to comply with this Policy may result in severe consequences, which will include internal disciplinary action and possible termination of employment or consulting arrangements. The violation of this Policy may also violate certain laws and if it appears that a director, officer, employee, consultant or contractor may have violated such laws, then the Company may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

12. Review of Policy

The Corporate Governance & Nominating Committee will review and evaluate this Policy on a continual basis to determine whether the Policy is effective in ensuring compliance by the Company, its directors, officers, employees, consultants and contractors with the Legislation.

13. Queries

If you have any questions about how this Policy should be followed in a particular case, please contact the Chief Executive Officer or a member of the Corporate Governance & Nominating Committee.

Last approved: May 11st, 2023

Approved by: Corporate Governance and Nominating Committee

Board of Directors

VERDE AGRITECH LTD

SUSTAINABILITY POLICY

The Board of Directors of Verde AgriTech Ltd (“**Verde**”) has determined that Verde should formalize its policy on sustainability, which encompasses excellence in health and safety, environmental management, community engagement, security and human rights. Verde believes that excellence in sustainability helps ensure net benefit to all stakeholders, including helping local residents and host governments build communities that will continue to have bright futures beyond Verde’s presence.

This sustainability policy (the “**Policy**”) outlines our commitment to conduct operations in a manner that supports our sustainability vision. Our sustainability commitments are summarized below.

To achieve sustainability excellence, Verde will:

- Ensure that every employee, contractor and visitor goes home safe every day, and work diligently so Verde’s standards are carried into the community to raise broader health and safety outcomes.
- Promote environmental stewardship across the full life cycle of Verde’s assets, minimizing our footprint, protecting and preserving land, air, water and energy resources to the greatest extent reasonable.
- Engage with project-affected communities on their perspectives about what constitutes net benefit, and strive to factor their input into investment decisions so as to become known as a development partner of choice.
- Respect the culture, values and human rights of local populations, including the rights of indigenous peoples.
- Develop open and transparent engagement mechanisms that are meaningful, effective, inclusive and consultative.
- Develop and implement thoughtful, practical and operations-focused management systems to govern and measure sustainability performance and ensure that Verde is making good on its commitments.
- Ensure compliance with all applicable legal and regulatory requirements and periodically evaluate social and environmental performance by reviewing adherence to this Policy through independent reviews and audits that continuously improve our management approach.

- Seek to require all employees and business partners, including security providers, contractors and suppliers to adhere to this Policy as a condition to working on Verde's sites or on its behalf.