

EASTWEST BIOSCIENCE INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF THE SHAREHOLDERS

TAKE NOTICE THAT an annual and special Meeting (the "**Meeting**") of the shareholders of EASTWEST BIOSCIENCE INC. (the "**Corporation**") shall be held at 260 Okanagan Ave E, Penticton, BC V2A 3J7, on March 23, 2022, at 10:00 a.m. (Vancouver time) for the following purposes:

1. to fix the number of directors of the Corporation to be elected at the Meeting at five (5) members;
2. to elect the directors of the Corporation for the ensuing year;
3. to appoint the auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to determine the remuneration to be paid to the auditors;
4. to consider and, if deemed advisable, to pass an ordinary resolution, the full text of which is set forth in the accompanying management information circular and proxy statement (the "**Circular**"), approving the stock option plan of the Corporation; and
5. to transact such other business as may properly come before the Meeting.

Information relating to matters to be acted upon by the shareholders at the Meeting is set forth in the accompanying Circular.

Only shareholders of record as at the close of business on February 7, 2022 are entitled to receive notice of the Meeting.

Each Common Share will entitle the holder to one vote at the Meeting. Each resolution must be approved by a majority of the votes cast by the shareholders present in person or virtually online, or by proxy at the Meeting unless the resolution is a special resolution, in which case a majority of 66 2/3% of the votes cast will be required.

A shareholder may attend the Meeting in person or may be represented at the Meeting by proxy. Shareholders who are unable to attend the Meeting in person and wish to be represented by proxy are requested to date, sign and return the accompanying instrument of proxy ("Instrument of Proxy"), or other appropriate form of proxy, in accordance with the instructions set forth in the accompanying Circular and instrument of proxy.

A proxy will not be valid unless it is deposited with our transfer agent Computershare Trust Company of Canada, (i) by mail using the enclosed return envelope or (ii) by hand delivery to Computershare, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1. Alternatively, you may vote by telephone at 1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America), or by internet using the 15 digit control number located at the bottom of your proxy at www.investorvote.com. All instructions are listed in the enclosed form of proxy. Your proxy or voting instructions must be received in each case no later than 10am (Vancouver Time) on March 21, 2022 or, if the Meeting is adjourned, 48 hours (excluding Saturdays and holidays) before the beginning of any adjournment of the Meeting.

In the event of a strike, lockout or other work stoppage involving postal employees, all documents required to be delivered by a shareholder should be delivered by facsimile to 1-866-249-7775 or completed online at www.investorvote.com.

SHAREHOLDERS ARE CAUTIONED THAT THE USE OF THE MAIL TO TRANSMIT PROXIES IS AT EACH SHAREHOLDER'S RISK.

DATED at Vancouver, British Columbia as of the 7th day of February, 2022

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Rodney Gelineau*"

Rodney Gelineau
Director