

THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. This document contains the resolutions to be voted on at a requisitioned general meeting of Oxford Cannabinoid Technologies Holdings plc (the “Company”) to be held at 10.30 a.m. on 6 April 2022 (“Requisitioned General Meeting”). If you are in any doubt about the contents of this document, or the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who is authorised under the Financial Services and Markets Act 2000 (as amended) (“FSMA”) if you are resident in the United Kingdom (or, if you are a person outside the United Kingdom, from another appropriately qualified independent financial adviser in your jurisdiction).

If you have sold or otherwise transferred all of your ordinary shares of £0.01 each in the issued share capital of the Company (“**Ordinary Shares**”) prior to the date of this document, please immediately send this document, together with the accompanying form of proxy (“**Form of Proxy**”), to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. However, the distribution of this document and/or any accompanying documents into a jurisdiction other than the United Kingdom may be restricted by law or regulation and therefore such documents should not be distributed, forwarded to or transmitted in or into the United States of America, Canada, Australia, Japan, New Zealand or the Republic of South Africa or into any other jurisdiction where to do so would breach any applicable law or regulation. If you have sold or transferred only part of your registered holding of Ordinary Shares in the Company, you should retain this document and the accompanying documents and immediately consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

OXFORD CANNABINOID TECHNOLOGIES HOLDINGS PLC

(Incorporated in England and Wales under company number 13179529 with Legal Entity Identifier 2138005SRWT4998BCE35)

Notice of Requisitioned General Meeting

and

Unanimous Recommendation of Your Board to

VOTE AGAINST ALL RESOLUTIONS

Notice of a Requisitioned General Meeting to be held at the offices of Penningtons Manches Cooper LLP, 125 Wood Street, London EC2V 7AW at 10.30 a.m. on 6 April 2022 is set out at the end of this document. In light of the current Covid-19 pandemic, shareholders of the Company (“Shareholders”) are strongly encouraged to appoint the chair of the meeting as their proxy, in CREST, online, or by completing the enclosed Form of Proxy.

The accompanying Form of Proxy for use in connection with the Requisitioned General Meeting should be completed by Shareholders and returned as soon as possible and, in any event, so as to reach the Company’s registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, by not later than 10.30 a.m. on 4 April 2022 (or in the case of an adjournment of the Requisitioned General Meeting, not later than 48 hours (excluding any part of a day that is not a working day) before the time fixed for the holding of the adjourned meeting). If you hold Ordinary Shares in CREST, you may give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system. CREST messages must be received by the Company’s agent (ID number 3RA50) by no later than 10.30 a.m. on 4 April 2022 (or in the case of an adjournment of the Requisitioned General Meeting, not later than 48 hours (excluding any part of a day that is not a working day) before the time fixed for the holding of the adjourned meeting).

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GENERAL INFORMATION

FORWARD-LOOKING STATEMENTS

This document may include certain forward-looking statements, beliefs or opinions, including statements with respect to the Company's business, financial condition and results of operations. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "anticipates", "targets", "aims", "continues", "expects", "intends", "hopes", "may", "will", "would", "could" or "should" or, in each case, their negative or other various or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions. These statements are made by the Directors in good faith based on the information available to them at the date of this document and reflect the Directors' beliefs and expectations. By their nature these statements involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. A number of factors could cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, developments in the global economy, changes in regulation and government policies, spending and procurement methodologies and currency fluctuations.

No representation or warranty is made that any of these statements will come to pass. Forward-looking statements may, and often do, differ materially from actual results. Any forward-looking statements in this document speak only as of their respective dates, reflect the Directors' current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's operations and growth strategy. Subject to the requirements of the FCA, the London Stock Exchange, the Listing Rules, the Prospectus Regulation Rules and the Disclosure Guidance and Transparency Rules (and/or any regulatory requirements) or applicable law, the Company explicitly disclaims any obligation or undertaking publicly to release the result of any revisions to any forward-looking statements in this document that may occur due to any change in the Company's expectations or to reflect events or circumstances after the date of this document.

Any information contained in this document on the price at which shares or other securities in the Company have been bought or sold in the past, or on the yield on such shares or other securities, should not be relied upon as a guide to future performance.

NO OFFER OR SOLICITATION

This document is not a prospectus and it does not constitute or form part of any offer or invitation to purchase, acquire, subscribe for, sell, dispose of or issue, or any solicitation of any offer to purchase, acquire, subscribe for, sell, dispose of or issue any security.

PUBLICATION ON WEBSITE AND AVAILABILITY OF HARD COPIES

A copy of this document, together with all information incorporated into this document by reference to another source, is and will be available for inspection on the Company's website www.oxcantech.com from the time this document is published. For the avoidance of doubt, the contents of the website referred to in this document are not incorporated into, and do not form part of, this document.

If and to the extent that any document or information incorporated by reference to this document itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this document, except where such information or document is stated within this document as specifically being incorporated by reference or where this document is specifically defined as including such information or document. In particular, information on or accessible through the Company's website does not form part of, and is not incorporated into, this document.

If you have received this document in electronic form, you may request a hard copy of this document and/or any information incorporated into this document by reference to another source by contacting the Company's Registrar, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY or between 8.30 a.m. and 5.30 p.m. (UK time), Monday to Friday (excluding public holidays in England and Wales), on 0370 702 0000 and providing the Registrar with your full name and the full address to which the hard copy may be sent (calls may be recorded and monitored for training and security purposes).

CONTENTS

EXPECTED TIMETABLE	3
LETTER FROM THE BOARD	4
DEFINITIONS	11
NOTICE OF REQUISITIONED GENERAL MEETING	13

EXPECTED TIMETABLE

Latest time and date for receipt of completed Forms of Proxy and receipt of electronic proxy appointments via the CREST system	10.30 a.m. on 4 April 2022
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Requisitioned General Meeting	10.30 a.m. on 6 April 2022
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Notes

1. If any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service.
2. All references to time and dates in this document are to time and dates in London.
3. If you have any questions on how to complete the Form of Proxy, please contact the Registrar, Computershare Investor Services PLC on 0370 702 0000. The helpline is open between 8.30 a.m. – 5.30 p.m. (UK time), Monday to Friday, excluding public holidays in England and Wales. Please note that Computershare Investor Services PLC cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

LETTER FROM THE BOARD

OXFORD CANNABINOID TECHNOLOGIES HOLDINGS PLC

(Incorporated in England and Wales under company number 13179529 with Legal Entity Identifier 2138005SRWT4998BCE35)

Directors:

Julie Pomeroy *(Non-Executive Chair)*
Dr John Lucas *(Chief Executive Officer)*
Clarissa Sowemimo-Coker *(Chief Operating Officer)*
Karen Lowe *(Finance Director)*
Cheryl Dhillon *(Non-Executive Director)*
Bishrut Mukherjee *(Non-Executive Director)*
Neil Mahapatra *(Non-Executive Director)*
Richard Hathaway *(Non-Executive Director)*

Registered Office:

Maddox House
1 Maddox Street
London
W1S 2PZ

11 March 2022

Dear Shareholder

Notice of Requisitioned General Meeting and unanimous recommendation of your Board to VOTE AGAINST all Resolutions

1. INTRODUCTION

On 18 February 2022, the Company received a notice ("**Notice of Requisition**") from Gavin Sathianathan in his capacity as Chairman, CEO and Director of GHS Capital Limited, which is the holder of 78,146,151 Ordinary Shares, representing approximately 8.14 per cent. of the issued ordinary share capital in the Company, requesting the Company to convene a general meeting of its Shareholders pursuant to section 303 of the Act.

The Notice of Requisition requires the Directors to convene a general meeting (the "**Requisitioned General Meeting**") for the purpose of proposing ordinary resolutions to remove Julie Pomeroy, Cheryl Dhillon, John Lucas, Neil Mahapatra, Bishrut Mukherjee and Richard Hathaway as Directors of the Company and to appoint James Brodie, Richard Bedford and Richard Grethe, as directors of the Company.

On 24 November 2021, following the Company's Annual General Meeting at which the entire Board was re-elected (save for Richard Hathaway who has only recently been appointed), Mr Sathianathan resigned from his role as a Non-Executive Director of the Company stating that he remained "fully supportive of the Company" and that he was looking forward "to playing an active role as a key shareholder in the future".

Your Board is not aware of any change in circumstances over the past three months since the Annual General Meeting that justify, in any sense, the Notice of Requisition and we deal, in detail, with each of the purported issues raised by Mr Sathianathan in paragraph 3 below. Since Admission, the Board has not deviated from the strategy set out in the Company's Prospectus and operationally, the Company has made good progress and is in strong financial health. Cash resources remain within forecast at approximately £11m as at the date of this document, with the Company on target to be in phase 1 clinical trials with both OCT461201 and OCT130401 by Q1 2023 which is anticipated by the Directors to drive value for the Company and its Shareholders.

Your Board believes that Mr Sathianathan's proposals should be firmly resisted in the interests of Shareholders as a whole and that all Shareholders should vote AGAINST the Requisitioned Resolutions. As announced on 4 March 2022, the Company is already in receipt of irrevocable undertakings from holders (including those of the Board) of 446,632,048 Ordinary Shares, representing approximately 46.5 per cent. of the issued share capital of the Company, to vote AGAINST the Requisitioned Resolutions.

A notice convening the Requisitioned General Meeting for 10.30 a.m. on 6 April 2022 is set out on page 14 of this document.

The purpose of this letter is to explain why your Board believes these proposals are wholly unacceptable and strongly believes that the Requisitioned Resolutions are not in the best interests of the Company and its Shareholders as a whole and, given the irrevocable undertakings already secured from Shareholders to vote against the Requisitioned Resolutions, regrets the unnecessary expense, waste of management time and damage to your Company caused by the actions of former Non-Executive Director Mr Sathianathan and GHS Capital Limited.

Accordingly, your Board recommends unanimously that Shareholders **VOTE AGAINST THE REQUISITIONED RESOLUTIONS** at the Requisitioned General Meeting.

2. REASONS GIVEN FOR THE REQUISITIONED GENERAL MEETING

In accordance with the Act, the letter from Mr Sathianathan in his capacity as Chairman, CEO and Director of GHS Capital Limited setting out his reasons for requesting the Company to convene the Requisitioned General Meeting accompanies this document.

3. YOUR BOARD'S RESPONSE TO THE NOTICE OF REQUISITION

Your Board believes that the Requisitioned Resolutions proposed by GHS Capital are completely without merit. They are also a distraction to the Board whose focus should be on continuing to execute the strategy communicated in the Prospectus it prepared in support of its admission to the standard segment of the Official List and to trading on the Main Market on 21 May 2021. Since Admission, the Board has not deviated from this stated strategy and the Directors believe that to change it at this time would be to destroy the key value in the Company when the building blocks have been put in place to create a successful participant in the pharmaceutical cannabinoid market.

In the following paragraphs, the Board discusses the operational status of the Company's wholly owned operating subsidiary Oxford Cannabinoid Technologies Ltd ("**OCT**") and the Company's share price performance, and addresses each point made in the statement by GHS Capital.

A. Summary of the operational status of the Group communicated via various announcements since Admission

The Company has made strong progress since Admission and is on track to complete all workstreams outlined in the Prospectus. Specific detail is provided on each drug development programme below:

- **Programme 1 (OCT461201):** OCT461201 has progressed through pre-clinical development, in-line with plans communicated at Admission. The Group has entered into research contracts with Voisin Consulting SARL and a subsidiary of Evotec SE for manufacturing, development and compound crystallisation, as preparation for phase 1 clinical trials continues in earnest. The Group expects to start phase 1 clinical trials in early Q1 2023 rather than late Q3 2022, a result of technical issues associated with scale manufacturing that necessitated additional compound optimisation. However, at this time the Board does not believe that this will impact either the anticipated time to phase 2 clinical trials nor the ultimate time to market;

Most importantly, as outlined in the Company's announcement of 8 March 2022, the results of a recent pre-clinical efficacy study before human trials show OCT461201 successfully reduces pain in a pre-clinical animal model of CIPN induced by paclitaxel, a widely used chemotherapy agent. Two common symptoms of CIPN are pain caused by innocuous stimuli, like light touch (mechanical allodynia) and heat or cold (thermal hyperalgesia). In the study, OCT461201 significantly reduced pain from both mechanical allodynia and thermal hyperalgesia compared to untreated animals. This is a positive result: whilst a compound's path through human clinical trials always has uncertainty, the Directors believe the results will translate to humans. It should also be noted that previous animal safety data suggests that a three times more concentrated dose of OCT461201 could have been administered. The Company's Chief Executive Officer, John Lucas, was primarily responsible for the identification, negotiation, licensing and development of OCT461201;

- **Programme 2 (OCT130401):** The Company's other lead programme has also progressed in-line with the plans communicated at Admission. The Group has entered into development agreements with Charles Rivers Laboratories Edinburgh Ltd, Purisys LLC, and OZ UK Ltd, as OCT130401 and its inhaler delivery device are prepared for phase 1 clinical trials, anticipated in Q4 2022. There has been a short delay in development time (from Q3 2022), driven by partners' capacity challenges caused by Covid, but the Board does not currently believe that this will affect the time to phase 2 clinical trials, nor the ultimate time to market. The Group has also announced the orphan indication Trigeminal Neuralgia as the initial target for OCT130401, an indication in the growing neuralgia market, which overall is worth approximately \$1.8 billion. The Directors believe that this second primary programme is as exciting as OCT461201, and being a phytocannabinoid combination, adds balance to the Company's drug development strategy;
- **Programmes 3 & 4:** with regards to its earlier-stage development programmes, the Company has surpassed the deliverables communicated to investors at Admission. Cannabinoid derivatives are at the core of both programmes and last September, the Company announced the Group's exclusive agreement with Canopy Growth Corporation ("**Canopy Growth**" or "**Canopy**") for its pharmaceutical cannabinoid derivative library, comprising 335 derivatives and 14 patent families. This has jump-started both development programmes, with multiple screening initiatives already underway across an expanded therapeutic area set (including pain, neurology, and oncology). The Group is working with the organisation that previously synthesised the compounds for Canopy Growth (leveraging existing knowledge) and the drug development agreement signed with Oxford Stemtech Ltd ("**Stemtech**") is significant, with Stemtech's cutting-edge in-vitro "pain-in-a-dish" model (using human adult stem cells) allowing for high-throughput experiments to be completed cost effectively.

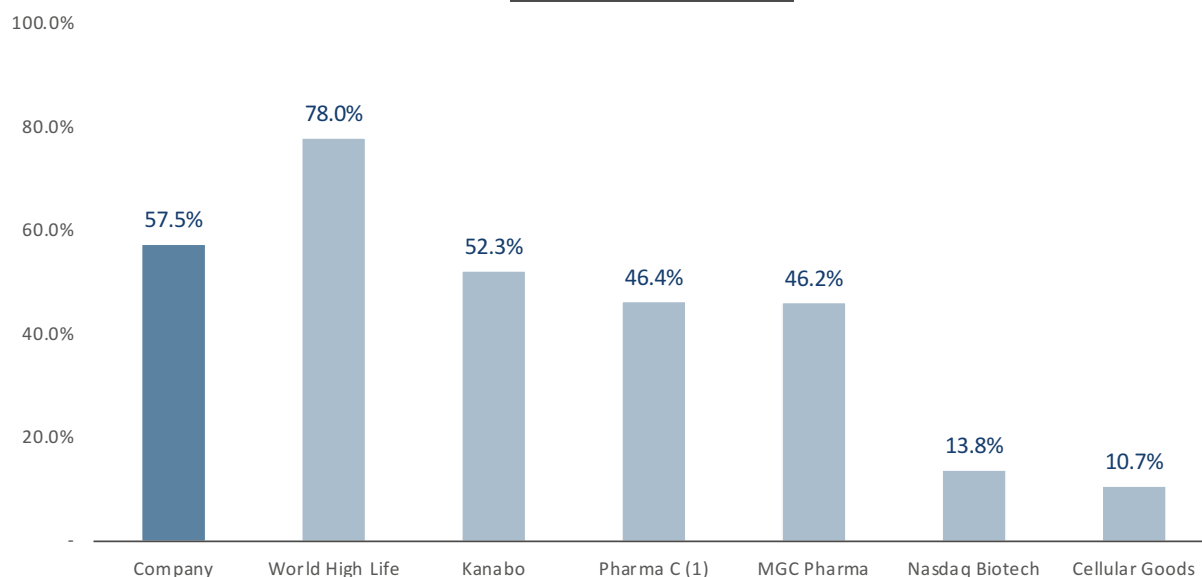
Noting that there has been no deviation in strategy to that set out in the Prospectus it is disappointing to receive the Notice of Requisition, requested by a Shareholder who previously supported this same strategy from before Admission up to as recently as four months ago. Operationally, the Company has made good progress since Admission and is in strong financial health. Cash resources remain within forecast at approximately £11m as at the date of this document, with the Company on target to be in phase 1 clinical trials with both OCT461201 and OCT130401 by Q1 2023 which is anticipated by the Directors to drive value for the Company and its Shareholders.

B. Share Price Performance

The share price performance of the Company since Admission is a huge disappointment to the Board. However, we neither believe that this represents the value of the Company nor is it a function of poor strategy or any issue that is intrinsic to the Company. The Board believes that the share price has largely decreased due to a poor market backdrop and selling from short-term investors hoping to make a quick return in the cannabis market. We do not believe that the price is indicative of the operational or financial health of the business nor the outlook in the medium term and beyond. In particular:

- **Market backdrop:** the market backdrop for all London-listed cannabis companies has been extremely poor over the last nine months. On average, between Admission and 18 February 2022 (the date of the Notice of Requisition), the share prices of the Company's London-listed cannabis-related peers have fallen by approximately 47 per cent. (see chart below). Shares in biotechnology companies have also fallen (with the Nasdaq biotechnology index having fallen by approximately 14 per cent. over the same period). As such, being both a cannabinoid company and a biotechnology business, the Company has been caught in a "perfect storm" of negative market performance. This goes some way to explaining share price performance since Admission, but the Directors believe that it is not representative of the long-term prospects for the Company;

Share price decrease of the Company and UK listed cannabis peers between 21st May 2021 and 18th February 2022 (%)



Source: Public Stock Price Data

Note 1: Pharma C Investments PLC is a £1m investment vehicle where Mr Sathianathan is Strategy Director

- **Cash to reach value inflection:** when assessing the actual prospects of the Company, your Board is of the view that the single most important criteria is that the Company has the necessary capital required to progress its drug development activities to reach key value inflection points. These inflection points are the completion of phase 1 clinical trials for the two primary drug programmes. We do not currently believe that there will be any requirement for additional capital raises in order for these milestones to be met;
- **Positioning:** The Board believes that the Company's positioning remains a point of difference amongst its London-listed cannabis peers. In a cannabis market where unlicensed medicines are abundant and unproven, the Company's underlying philosophy is unchanged and consistent: that it is only by developing cannabinoid medicines through the existing channels of drug development that the medical community can have the confidence to prescribe in volume. The agreements that the Group has signed to date reflect this core ethos: we have partnered with organisations that represent the gold-standard in pharmaceutical development. The Board believes that this positioning will be of increasing value as the Company's drug programmes progress and drive share price appreciation in the medium and long term;
- **Selling pressure:** it is also worth noting that the selling activity in the Company's shares since Admission has contributed to a constant downwards pressure on the share price. We understand that this consistent selling presence has been an impediment to any share buying momentum in the Ordinary Shares.

As an early stage pharmaceutical business, the Company has always been positioned as a long-term investment. This has not changed: the path of drug development is necessarily long, and biotechnology companies typically face challenges associated with a paucity of share price catalysts between developmental milestones. However, the Board does not believe that this is representative of the medium and long term prospects for the Company.

C. Addressing the Notice of Requisition

As set out above, the Board believes that the Requisitioned Resolutions proposed by GHS Capital are without merit, opportunistic, and poorly considered. We address each of the points made in turn:

- **Strategic Review:** it is disappointing to see a request for a strategic review. The Company's strategy remains the same as that communicated at Admission and is in line with the current trends in cannabinoid drug development. Our strategy aims to employ a balanced approach that combines previously successful strategies (e.g. targeting orphan indications) with new strategies enabled by recent advances in cannabinoid research (e.g. more focus on individual molecules, cannabinoid

derivatives and novel receptors). This has already started to generate success: as announced on 8 March 2022, pre-clinical data for OCT461201 suggests a positive dose dependant effect in CIPN, which affects, on average, an estimated 60 per cent. of people undergoing chemotherapy at 3 months, our phytocannabinoid inhaler continues development for Trigeminal Neuralgia, an orphan indication, and as previously announced, Canopy Growth (one of the largest cannabis firms in the world) has entrusted the Company with its library of cannabinoid derivative compounds, providing strong validation of the Company's derivative strategy;

We strongly believe that there is no need for the Company to change direction and we continue to execute on exactly the strategy that was outlined at Admission (which Mr Sathianathan previously voted for whilst a Non-Executive Director of the Company). Any deviation from this strategy would likely immediately negate the financial investment that has been made into each development programme and cause significant delays in taking any drugs to market. As set out above, the Company has already received irrevocable undertakings from Shareholders holding 46.5 per cent. of the Ordinary Shares to vote against the Requisitioned Resolutions – these are Shareholders that are long term investors in the Company and their support is key;

- **Reduction of Costs:** this point is entirely without merit and unjustified. Firstly, as shown in the interim financial statements, the administrative costs of the Company are under constant scrutiny and efforts to generate cost savings are on-going. For example, as set out in the Interim Results for the six months ended 30 November 2021, the Company has given notice on its London office, expiring 31 March 2022, which is expected to generate cost savings of circa £130K per year. The Company also terminated a services agreement with Kingsley Capital Partners LLP in December 2021, generating further cost savings. Secondly, the anticipated costs were drawn-up in detail, in preparation for Admission, and were agreed to by the Company's advisers and approved by the Board, (including Mr Sathianathan when he was a Non-Executive Director). Finally, as announced on 4 March 2022, in light of the number of irrevocable undertakings received, we gave Mr Sathianathan the opportunity to withdraw the Notice of Requisition in an attempt to avoid unnecessary expense but he declined to engage with us;
- **Replacement of Directors:** it is disappointing to see Mr Sathianathan actively championing a reduction of diversity with his proposed replacement directors. We firmly believe that none of the Directors need to be replaced and, indeed, all of them, save for Richard Hathaway who has only recently been appointed, were re-elected at the Company's Annual General Meeting on 24 November 2021, just over three months ago. The Board already comprises the skillsets required to guide the business past the completion of clinical trials and through to the marketing authorisation of its drugs. Taking them in turn:

John Lucas – in John, we have a seasoned CEO who has identified and in-licensed a compound with significant potential, driven the development of all four drug programmes, is taking OCT's first two drug programmes successfully through pre-clinical development, and who was also instrumental in negotiating the agreement with Canopy Growth for its pharmaceutical cannabinoid derivative library, comprising 335 derivatives and 14 patent families, which has added significant momentum to the Company's third and fourth programmes;

Cheryl Dhillon – in Cheryl the Company is fortunate to have an independent Non-Executive Director who is an experienced pharmaceutical executive with three decades of experience in companies including Ares Serono Group, Elan Corporation Plc, Lorantis Ltd and a tenure of over 15 years with Otsuka Pharmaceutical Europe Ltd; part of the Otsuka family of companies. Cheryl's advice is already invaluable but will become even more so when the Company starts clinical trials in a few months;

Richard Hathaway – Richard is currently Corporate Development Director at FTSE-100 Imperial Brands plc where he is responsible for leading M&A activity and other strategic initiatives and projects across the business. He has extensive experience of auditing and advising public and private companies across a wide range of sectors, including transactions such as financing and restructuring, acquisitions and disposals;

Bishrut Mukherjee – Bishrut has played a valuable role to date in guiding the Company, not only in terms of its operational drug development activities but also in evaluating the strategic direction of the business. Following his resignation from Imperial Brands Ventures Limited in September 2021, he also provides valuable perspective as an independent Non-Executive Director and his wide range of experience within operational delivery, M&A, corporate strategy and investment analysis, principally

across regulated industries including those of manufacturing, energy, pharmaceuticals and FMCG is an asset to the Board;

Neil Mahapatra – as the founder and previous Chairman, Neil retains a deep knowledge of the business, its history and strategy. Neil was responsible for approaching Oxford University and negotiating the Company's research agreement with Oxford University, launching the cannabinoid derivative creation programme as a result. He liaised with the UK Home Office to obtain OCT's first licence for cannabis handling and research and was responsible for securing all private funding for the Company aside from Imperial Brands and nearly 25 per cent. of funds at Admission (the remainder secured by a capital raising firm);

Julie Pomeroy – in Julie the Company has a skilled and balanced independent Non-Executive Chair with around 20 years' experience on the boards of publicly quoted companies. She is a Non-Executive Director at Dillistone Group Plc, an AIM quoted software business, where until September 2021 she was the group finance director and company secretary having joined in 2010. She also spent over 12 years as a non-executive director on two NHS Trust Boards. Julie is a Chartered Accountant and also a Chartered Director and brings governance experience for publicly listed companies;

- **Improve corporate governance:** we strongly reject this criticism and believe it to be a generic request due to its absence of foundation. The Board places great emphasis on good corporate governance and, as set out in the Prospectus, has not only committed to comply with the Premium Listing Principles set out in Chapter 7 of the Listing Rules (notwithstanding that they only apply to companies with a Premium Listing) and to adopt and comply with the QCA Code on a comply or explain basis but, as set out in the 2021 Annual Report, the Company has complied with the QCA Code to date and has no intention to deviate from this. In addition, the Board is surprised that Mr Sathianathan would raise an issue such as this in a requisition notice rather than engage directly with the Board, either while he held the position of Non-Executive Director or subsequently, through GHS Capital, as a large Shareholder, where any concern he may have had could have been discussed and implemented if deemed appropriate. We note that at midnight on the day before the Company was required to post this document, Mr Sathianathan sent a letter to the Chair making various spurious allegations concerning the Board and the Company operations. We will consider these in full and address them to the extent they merit a response.

4. IRREVOCABLE UNDERTAKINGS

As announced on 4 March 2022, the Directors are pleased to report that they have received irrevocable undertakings (including those of the Board) to vote against the Requisitioned Resolutions from Shareholders representing approximately 46.5 per cent. of the Company's issued share capital.

5. NOTICE OF REQUISITIONED GENERAL MEETING

A notice convening the Requisitioned General Meeting at which the Requisitioned Resolutions will be proposed is set out on page 14 of this document.

Shareholders are asked to note that in line with the most recent Institutional Shareholder Services' Proxy Voting Guidelines, effective for meetings on or after 1 February 2022, the Requisitioned General Meeting is being called on 21 days' notice rather than 14 days to enable Shareholders to have as much notice of the meeting with time for consideration as practicable.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who hold their Ordinary Shares in certificated form should check that they have received the following with this document:

- a Form of Proxy for use in relation to the Requisitioned General Meeting; and
- a reply-paid envelope for use in connection with the return of the Form of Proxy (in the UK only).

You are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed thereon so as to be received, by post or, during normal business hours only, by hand to the Company's Registrar, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, as soon as possible but in any event so as to arrive by not

later than 10.30 a.m. on 4 April 2022 (or, in the case of an adjournment of the Requisitioned General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).

Alternatively, register your vote online by visiting www.investorcentre.co.uk/eproxy and following the instructions provided.

7. DIRECTORS' RECOMMENDATION

The Company's share price performance in the ten months since Admission is hugely disappointing. However, we believe this relates to short term issues which are not reflective of the fundamentals of the business: by continuing to execute on the strategy outlined at Admission, the Board believes that the Company's prospects remain positive, with enough capital raised at Admission to ensure that important milestones of bringing OCT461201 and OCT130401 through to completion of phase 1 clinical trials, as set out in the Prospectus, can be reached. The Board is proud of the support shown by its Shareholders, as evidenced by the irrevocable undertakings to vote against all the Requisitioned Resolutions already received representing over 46.5 per cent. of the issued share capital.

We believe that any Shareholders choosing to support the Requisitioned Resolutions would be endorsing values that are not consistent with the Company or its institutional investors: short-termism and a seemingly active desire to reduce diversity, promoted by a Shareholder who seems content for the Company to incur unnecessary and significant costs in the calling of the Requisitioned Meeting. None of these are values that the Company or its Board stands for.

The Company has a clear strategy for drug development. The Directors are committed to providing the management team with the time and resource necessary to execute on the strategy outlined in the Prospectus, without distractions such as these.

For all of the reasons given above, your Board believes that these proposals should be firmly resisted in the interests of Shareholders as a whole and that all Shareholders should vote AGAINST the Requisitioned Resolutions to be proposed at the Requisitioned General Meeting. As announced on 4 March 2022, the Company is already in receipt of irrevocable undertakings from holders (including those of the Board) of 446,632,048 Ordinary Shares, representing approximately 46.5 per cent. of the issued share capital of the Company, to vote AGAINST the Requisitioned Resolutions.

Yours sincerely

Julie Pomeroy
Chair

Cheryl Dhillon
NED

Richard Hathaway
NED

Bishrut Mukherjee
NED

Neil Mahapatra
NED

John Lucas
CEO

Karen Lowe
CFO

Clarissa Sowemimo-Coker
COO

DEFINITIONS

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

“Act”	the Companies Act 2006 (as amended);
“Admission”	the admission of the Ordinary Shares to the standard listing segment of the Official List and to trading on the Main Market that became effective on 21 May 2021;
“Board” or “Directors”	the directors of the Company as at the date of this document, whose names are set out on page 4 of this document;
“Business Day”	any day (excluding Saturdays and Sundays) on which banks are open in London for normal banking business and the London Stock Exchange is open for trading;
“Cellular Goods”	Cellular Goods plc;
“certificated” or “in certificated form”	where an Ordinary Share is not in uncertificated form (i.e. not held in CREST);
“Chair”	the chair of the Board;
“CIPN”	Chemotherapy Induced Peripheral Neuropathy;
“Company”	Oxford Cannabinoid Technologies Holdings PLC, a company incorporated in England and Wales under company number 13179529;
“CREST”	the relevant system for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear in accordance with the CREST Regulations;
“CREST participant ID”	shall have the meaning given in the CREST Manual;
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755) including any enactment or subordinate legislation which amends or supersedes those regulations and any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force;
“Euroclear”	Euroclear UK & International Limited;
“FCA”	the Financial Conduct Authority of the United Kingdom;
“Form of Proxy”	the form of proxy for use by Shareholders in relation to the Requisitioned General Meeting, enclosed with this document;
“FSMA”	the Financial Services and Markets Act 2000 (as amended);
“Group”	the Company and its subsidiaries (as defined in the Act);
“Kanabo”	Kanabo Group plc;
“Listing Rules”	the listing rules of the FCA;
“London Stock Exchange”	London Stock Exchange Group plc;
“Main Market”	the London Stock exchange’s main market for listed securities;
“MGC Pharma”	MGC Pharmaceuticals Limited;

“Notice of Requisition”	the notice from Gavin Sathianathan in his capacity as Chairman, CEO and Director of GHS Capital Limited dated 18 February 2022;
“Notice of Requisitioned General Meeting”	the notice convening the Requisitioned General Meeting as set out at the end of this document;
“OCT”	Oxford Cannabinoid Technologies Ltd, the Company's wholly owned subsidiary;
“Official List”	the Official List maintained by the FCA;
“Ordinary Shares”	the ordinary shares of £0.01 each in the capital of the Company in issue from time to time;
“Oxford University”	The Chancellor Masters and Scholars of the University of Oxford;
“Pharma C”	Pharma C Investments PLC;
“Premium Listing”	a premium listing on the Official List under Chapter 6 of the Listing Rules;
“Premium Listing Principles”	the listing principles, applicable to a company with a Premium Listing, contained in Chapter 7 of the Listing Rules;
“Prospectus”	the prospectus dated published by the Company in connection with Admission dated 17 May 2021;
“Prospectus Regulation Rules”	the prospectus regulation rules of the FCA made pursuant to section 73A of the FSMA, as amended;
“QCA Code”	the QCA Corporate Governance Code 2018, published by the Quoted Companies Alliance;
“Registrar”	Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS13 8AE;
“Regulatory Information Service”	one of the regulated information services authorised by the FCA to receive, process and disseminate regulatory information in respect of listed companies;
“Requisitioned General Meeting”	the Requisitioned General Meeting of the Company convened for 10.30 a.m. on 6 April 2022 or any adjournment thereof, notice of which is set out at the end of this document;
“Requisitioned Resolutions”	the resolutions to be proposed at the Requisitioned General Meeting, the full text of which are set out in the Notice of Requisitioned General Meeting;
“Shareholders”	the holders of Ordinary Shares, and the term “Shareholder” shall be construed accordingly;
“uncertificated” or “uncertificated form”	means recorded on the relevant register or other record of the share or other security concerned as being held in uncertificated form in CREST, and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST;
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland;
“£” or “Pounds”	UK pounds sterling, being the lawful currency of the United Kingdom;
“World High Life”	World High Life plc.

NOTICE OF REQUISITIONED GENERAL MEETING

OXFORD CANNABINOID TECHNOLOGIES HOLDINGS PLC

(Incorporated in England and Wales under company number 13179529 with Legal Entity Identifier 2138005SRWT4998BCE35)

NOTICE IS HEREBY GIVEN that a Requisitioned General Meeting of OXFORD CANNABINOID TECHNOLOGIES HOLDINGS PLC (the "Company") will be held at 10.30 a.m. on 6 April 2022 at the offices of Penningtons Manches Cooper LLP, 125 Wood Street, London EC2V 7AW for the purposes of considering and, if thought fit, passing the following resolutions, which will be proposed as ordinary resolutions.

Words and expressions defined in the circular published by the Company on 11 March 2022 have the same meaning in this Notice, unless the context otherwise requires.

ORDINARY RESOLUTIONS

1. THAT James Brodie be and is hereby appointed as a director of the Company (with such appointment taking immediate and simultaneous effect).
2. THAT Richard Bedford be and is hereby appointed as a director of the Company (with such appointment taking immediate and simultaneous effect).
3. THAT Richard Grethe be and is hereby appointed as a director of the Company (with such appointment taking immediate and simultaneous effect).
4. THAT Julie Pomeroy be and is hereby removed as a director of the Company.
5. THAT Cheryl Dhillon be and is hereby removed as a director of the Company.
6. THAT John Lucas be and is hereby removed as a director of the Company.
7. THAT Neil Mahapatra be and is hereby removed as a director of the Company.
8. THAT Bishrut Mukherjee be and is hereby removed as a director of the Company.
9. THAT Richard Hathaway be and is hereby removed as a director of the Company.
10. THAT any person appointed as a director of the Company since the date of the requisition of the Requisitioned General Meeting at which this resolution is proposed, and who is not one of the persons referred to in the resolutions numbered 1 through 10 (inclusive) above, be and is hereby removed as a director of the Company.

By Order of the Board

Clarissa Sowemimo-Coker

Company Secretary

Registered office:

Maddox House
1 Maddox Street
London
W1S 2PZ

Dated: 11 March 2022

Notes to the Notice of Requisitioned General Meeting

Entitlement to attend and vote

1. Only those Shareholders registered in the Company's register of members at:
 - 6.30 p.m. on 4 April 2022; or
 - if this meeting is adjourned, at 6.30 p.m. on the day two days before the adjourned meeting (excluding non-working days),

shall be entitled to attend, speak and vote at the meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

All resolutions at the Requisitioned General Meeting will be decided by poll and not by a show of hands. The Board also believes a vote by way of poll to be more representative of Shareholders' voting intentions so that the votes are counted according to the number of Ordinary Shares held.

Information regarding the meeting available on website

2. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, can be found at <https://www.oxcantech.com/investors>.

Attending the meeting

3. **If you wish to attend the meeting in person, you are asked to register your intention by emailing clarissa@oxcantech.com no later than 4 April 2022 at 10.30 a.m.** Although currently unlikely, rules around capacity at the venue and changes in health and safety requirements, including any guidance issued by the UK government in relation to COVID-19, may mean Shareholders cannot ultimately attend the meeting in person.

Appointment of proxies

4. A form for the appointment of a proxy in respect of the Requisitioned General Meeting has been provided to members with this Notice of Requisitioned General Meeting. To be valid, a proxy appointment form must be completed in accordance with the instructions that accompany it and then delivered (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY so as to be received by 10.30 a.m. on 4 April 2022. Members who hold their Ordinary Shares in uncertificated form may also use 'the CREST voting service' to appoint a proxy electronically as explained in note 5 below.
5. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in 'the CREST voting service' section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message ('CREST proxy appointment instruction') must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & Ireland Limited ('Euroclear'), and must contain all the relevant information required by the CREST Manual. To be valid, the message (regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by the issuer's agent (ID number 3RA50), as the Company's 'issuer's agent', by 10.30 a.m. on 4 April 2022. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means. The time of the message's receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make special procedures available in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on 'Practical limitations of the system'. In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.
6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If you select the "Discretionary" option or if no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy by joint members

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

Changing proxy instructions

8. Shareholders may change proxy instructions by submitting a new proxy appointment. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointment

9. A Shareholder may terminate a proxy instruction, but to do so you will need to inform the Company in writing by either:

- sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. In the case of a Shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice; or
- sending an email to externalproxyqueries@computershare.co.uk. Please note this email address can only be used for the termination of previously registered proxy appointments (any other instructions included in the email will not be actioned and will be ignored). It cannot be used for the appointment or amendment of proxy appointments (for which you are referred to sections 7 & 8 above). In order for the revocation to be effective, the email must include the SRN and full name of the Shareholder. In order that we may contact you to verify the termination of the proxy please provide a contact telephone number and, where possible attach to the email a letter signed by the registered holder to enable the verification process to be effected.

In either case, the revocation notice must be received by Computershare Investor Services PLC no later than 10.30 a.m. on 4 April 2022.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person or electronically, your proxy appointment will automatically be terminated.

Corporate representatives

10. A corporation that is a Shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a Shareholder provided that they do not do so in relation to the same Ordinary Shares.

Issued Ordinary Shares and total voting rights

11. As at 6.00 p.m. on 10 March 2022 (the latest practicable date before publication of this Notice of Requisitioned General Meeting), the Company's issued Ordinary Share capital consists of 960,415,644 ordinary shares of £0.01 each. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6.00 p.m. on 10 March 2022 is 960,415,644 (excluding treasury shares, of which there are none).

It is proposed that all votes on the Resolutions at the Requisitioned General Meeting will be taken by way of a poll. On a vote by poll, every Shareholder has one vote for each Ordinary Share held.

The Company's website includes information on the number of Ordinary Shares and voting rights.

Nominated persons

12. The statement of the rights of Shareholders in relation to the appointment of proxies in note 4 does not apply to nominated persons. The rights described in this note can only be exercised by the Shareholders of the Company. If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights (Nominated Person):

- You may have a right under an agreement between you and the Shareholder of the Company who has nominated you to have information rights (Relevant Shareholder) to be appointed or to have someone else appointed as a proxy for the meeting.
- If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Shareholder to give instructions to the Relevant Shareholder as to the exercise of voting rights.
- Your main point of contact in terms of your investment in the Company remains the Relevant Shareholder (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

Voting

13. As referred to above, voting on all resolutions will be conducted by way of a poll. This is a more transparent method of voting as Shareholders' votes are counted according to the number of Ordinary Shares registered in their names.

As soon as practicable following the meeting, the results of the voting will be announced via a Regulatory News Service announcement and posted on the Company's website.

Communication

14. Except as provided above, Shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted) by email to clarissa@oxcantech.com.

You may not use any electronic address provided either in this Notice of Requisitioned Meeting or in any related documents to communicate with the Company for any purposes other than those expressly stated.

15. The Company may process personal data of attendees at the meeting. This may include webcasts, photos, recordings and audio and video links, as well as other forms of personal data, including your name, contact details and the votes you cast. The Company shall process such personal data in accordance with its privacy policy, which can be found at <https://www.oxcantech.com/privacy-and-cookie-policy>.
16. Any Shareholder who has not otherwise received confirmation that his or her vote on the polls at the Requisitioned General Meeting has been validly recorded and counted (for example, by receiving electronic notification that a vote cast electronically has been recorded and counted) and has no other reasonable means of confirming this, may, within 30 days from the date of the meeting, request information from the Company allowing him or her to confirm that his or her vote on the polls at the meeting has been validly recorded and counted, by using the contact details of the Registrar of the Company at Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS13 8AE, or of the Company by emailing clarissa@oxcantech.com.

Oxford Cannabinoid Technologies Holdings PLC

Additional Holders:

The Chair of Oxford Cannabinoid Technologies Holdings PLC invites you to attend the Requisitioned General Meeting of the Company to be held at **the offices of Penningtons Manches Cooper LLP, 125 Wood Street, EC2V 7AW** on **6 April 2022** at **10.30 a.m.**

Please detach this portion before posting this proxy form.

Form of Proxy – Requisitioned General Meeting to be held on 6 April 2022



Cast your Proxy online...It's fast, easy and secure!

www.investorcentre.co.uk/eproxy

You will be asked to enter the Control Number, Shareholder Reference Number (SRN) and PIN and agree to certain terms and conditions.

Control Number: 917745

SRN:

PIN:

View the Notice of Requisitioned General Meeting online: <https://www.oxcantech.com/investor-financial-results-centre>

Register at www.investorcentre.co.uk – manage your shareholding online, the easy way!

To be effective, all proxy appointments must be lodged with the Company's Registrars at:
Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 4 April 2022 at 10.30 a.m.

Explanatory Notes:

- Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, a proxy or proxies to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chair, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of ordinary shares of £0.01 each in the capital of the Company ("Ordinary Shares") in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the proxy will exercise his discretion as to whether, and if so how, he votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the proxy will exercise his discretion as to whether, and if so how, he votes). Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person and vote, your proxy appointment will automatically be terminated.
- To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0370 702 0000 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of Ordinary Shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
- The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the votes 'For' and 'Against' a resolution.
- Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at 6.30 p.m. on 4 April 2022 or if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting, excluding non-working days. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) no later than 10.30 a.m. on 4 April 2022 or if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting, excluding non-working days. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0370 702 0000 to request a change of address form or go to www.investorcentre.co.uk to use the online Investor Centre service.
- Any alterations made to this form should be initialled.

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services PLC accept no liability for any instruction that does not comply with these conditions.

All Named Holders

Form of Proxy

Please complete this box only if you wish to appoint a third party proxy other than the Chair.
Please leave this box blank if you want to select the Chair. Do not insert your own name(s).

	*
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I/We hereby appoint the Chair of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement* on my/our behalf at the Requisitioned General Meeting of Oxford Cannabinoid Technologies Holdings PLC to be held at **the offices of Penningtons Manches Cooper LLP, 125 Wood Street, EC2V 7AW** on **6 April 2022** at **10.30 a.m.**, and at any adjourned meeting.

* For the appointment of more than one proxy, please refer to Explanatory Note 2 (see front).

☐ Please mark here to indicate that this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark with an **X** inside the box as shown in this example.



	For	Against	Vote Withheld
Ordinary Resolutions			
1. That James Brodie be appointed as a director of the Company with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That Richard Bedford be appointed as a director of the Company with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. That Richard Grethe be appointed as a director of the Company with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. That Julie Pomeroy be removed as a director of the Company with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. That Cheryl Dhillon be removed as a director of the Company with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. That John Lucas be removed as a director of the Company with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. That Neil Mahapatra be removed as a director of the Company with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. That Bishrut Mukherjee be removed as a director of the Company with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. That Richard Hathaway be removed as a director of the Company with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. That any person appointed as a director of the Company since 18 February 2022, and who is not already referred to in these resolutions, be removed as a director of the Company with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

VOTE AGAINST ALL RESOLUTIONS

I/We instruct my/our proxy as indicated on this form. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting.

Signature

Date

DD/MM/YY

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).

WKF1175

02 O H P

The Directors / Company Secretary
Oxford Cannabinoid Technologies Holdings Plc
1 Maddox Street
London W1S 2PZ
UK

By email: Julie@oxcantech.com
John@oxcantech.com
Jo.Turner@cairnfin.com

Also sent by recorded delivery to registered office address

Dear Sir/Madam

Notice to requisition a General Meeting (and special notice of Ordinary Resolutions to be passed at such meeting) of Oxford Cannabinoid Technologies PLC (the "Company")

Pursuant to section 303 of the Companies Act 2006 (the "Act") and the Company's articles of association, I, the undersigned, holding at least 5 per cent. of the paid-up share capital of the Company carrying the right to vote at general meetings as at the date of this requisition, hereby request and require the directors of the Company to convene a general meeting of the Company (the "Requisitioned General Meeting"), the general nature of the business of which will be the composition of the board of directors of the Company.

The following resolutions are intended to be moved at the Requisitioned General Meeting:

Resolutions:

To consider and, if thought fit, pass the following resolutions, which will be proposed as ordinary resolutions:

1. THAT James Brodie be and is hereby appointed as a director of the Company (with such appointment taking immediate and simultaneous effect)
2. THAT Richard Bedford be and is hereby appointed as a director of the Company (with such appointment taking immediate and simultaneous effect)
3. THAT Richard Grethe be and is hereby appointed as a director of the Company (with such appointment taking immediate and simultaneous effect)

4. THAT Julie Pomeroy be and is hereby removed as a director of the Company
5. THAT Cheryl Dhillon be and is hereby removed as a director of the Company
6. THAT John Lucas be and is hereby removed as a director of the Company
7. THAT Neil Mahapatra be and is hereby removed as a director of the Company
8. THAT Bishrut Mukherjee be and is hereby removed as a director of the Company
9. THAT Richard Hathaway be and is hereby removed as a director of the Company
10. THAT any person appointed as a director of the Company since the date of the requisition of the Requisitioned General Meeting at which this resolution is proposed, and who is not one of the persons referred to in the resolutions numbered 1 through 10 (inclusive) above, be and is hereby removed as a director of the Company.

Upon resolutions 1 through 10 (inclusive) taking effect, the total number of directors of the Company shall be five and I hereby give you special notice of such resolutions in accordance with section 312 of the Act.

I enclose at Appendix 1 a statement with respect to the matters referred to in the resolutions above (the "Statement") which, in accordance with section 314 of the Act, I require the Company to circulate to those members receiving notice of the Requisitioned Meeting.

I have also appended, at Appendix 2, details of each of the persons referred to in resolutions 1 through 3 (inclusive) which satisfy the requirements of section 163 of the Act. On appointment of a proposed director, we undertake to procure that details to fulfil the requirements of section 165 of the Act are provided to you.

We look forward to receiving notice of the General Meeting in accordance with the terms of the Act.

Name of Registered Holder

Number of ordinary shares

GHS Capital Ltd

78,146,151

Yours faithfully



.....
Duly authorised signatory

For and on behalf of GHS Capital Ltd

APPENDIX 1

Statement

The Requisitioning Shareholder believes that the strategy of the proposed board of directors of the Company for value realisation should be to:

- Initiate an immediate strategic review
- Immediately reduce the Company's spending on general and administrative expenses
- Engage with current and prospective stakeholders with a view to maximising the potential returns of the Company
- Improve corporate governance

Proposed board appointments

The requisitioning shareholder proposes the appointment of directors with sound reputations and a breadth of experience in whom shareholders can trust to undertake the necessary strategic review which is required and who will provide the skills required for the Company's future. Specifically, these directors have a collective wealth of experience as investors and fully appreciate the value drivers which companies are required to seek and adopt to generate maximum potential returns.

James Brodie

James holds a Masters in Complex Systems and was previously the Director of Discovery Research at a NASDAQ listed pharmaceutical company where he spent 10 years developing cannabis-based medicines.

Richard Bedford

Richard has global experience with all stages of drug development including Phases I-III clinical trials submissions (including US IND submissions and maintenance). He also has expertise in Orphan Drug Designation Process in the US and EU as well as US Fast Track and Breakthrough Designations.

Richard Grethe

Richard is a Chartered Accountant with over 30 years of experience in the Pharmaceutical Industry. He has held senior finance roles at Wellcome PLC, Medeva, Celltech/Medeva, and UCB in the Branded Pharma sector. He is also a founding member and CFO of Focus Pharmaceuticals, which was sold in 2014. More recently Richard has been on the Board at Random42, the world's leading medical animation company, working as CFO and more recently a Non-Executive Director. Richard is currently a Non-Executive Director at Chase People, one of the leading search consultants for the Pharma industry.

APPENDIX 2

Details of proposed directors as required by section 163 of the Companies Act 2006

Name: James Brodie
Former name(s): N/A
Service address: The Company's registered office
Country or state of residency: England
Nationality: British
Business occupation: Director
Date of birth: 28 April 1983

Name: Richard Bedford
Former name(s): N/A
Service address: The Company's registered office
Country or state of residency: England
Nationality: British
Business occupation: Director
Date of birth: 13 March 1970

Name: Richard Grethe
Former name(s): N/A
Service address: The Company's registered office
Country or state of residency: England
Nationality: British
Business occupation: Director
Date of birth: 7th April 1972