

INTERCURE LTD.
(“Intercure”)
Annual and Special General Meeting of Shareholders
of Intercure Ltd. held on September 15, 2022

REPORT OF VOTING RESULTS

Pursuant to National Instrument 51-102 Continuous Disclosure Obligations Section 11.3

HERZLIYA, ISRAEL — (September 16, 2022) Intercure Ltd. (the “**Company**”) announces today the results of the Annual and Special General Meeting of shareholders of the Company, held on Thursday, September 15, 2022, in Bnei Brak, Israel (the “**Meeting**”). At the Meeting, all of the proposals set forth in the Company’s management information circular dated August 10, 2022 (the “**Circular**”) were approved by the required majority of the shareholders. The resolutions were as follows:

Item 1: Election of directors

Ehud Barak was elected to hold office as a director of Intercure, commencing on August 10, 2022 for a period that will last until the next annual general meeting.

Based on proxies received prior to the Meeting, votes were cast as follows:

	FOR	Voters who voted FOR and are <u>not</u> a controlling shareholder / have a personal interest	AGAINST	WITHHELD
Vote	17,819,294	2,948,825	43,539	225
% of all votes	99.76%	16.51%	0.24%	0.001%
% of all votes out of non controlling shareholders / those who do not have a personal interest – not including withheld		98.54%	1.45%	

Alexander Rabinovitch was elected to hold office as a director of Intercure, commencing on August 10, 2022 for a period that will last until the next annual general meeting.

Based on proxies received prior to the Meeting, votes were cast as follows:

	FOR	Voters who voted FOR and are <u>not</u> a controlling shareholder / have a personal interest	AGAINST	WITHHELD
Vote	17,144,620	5,116,318	716,447	359
% of all votes	95.99%	28.64%	4.01%	0.001%
% of all votes out of non controlling shareholders / those who do not have a personal interest – not including withheld		88.57%	12.2%	

David Salton was elected to hold office as a director of Intercure, commencing on August 10, 2022 for a period that will last until the next annual general meeting.

Based on proxies received prior to the Meeting, votes were cast as follows:

	FOR	Voters who voted FOR and are <u>not</u> a controlling shareholder / have a personal interest	AGAINST	WITHHELD
Vote	17,818,147	5,788,814	44,551	359
% of all votes	99.74%	32.40%	0.25%	0.001%
% of all votes out of non controlling shareholders / those who do not have a personal interest – not including withheld		99.2%	0.70%	

Alon Granot was elected to hold office as a director of Intercure, commencing on August 10, 2022 for a period that will last until the next annual general meeting.

Based on proxies received prior to the Meeting, votes were cast as follows:

	FOR	Voters who voted FOR and are <u>not</u> a controlling shareholder / have a personal interest	AGAINST	WITHHELD
Vote	17,818,039	5,789,606	44,659	359
% of all votes	99.75%	32.41%	0.25%	0.001%
% of all votes out of non controlling shareholders / those who do not have a personal interest – not including withheld		99.23%	0.76%	

Item 2: Option plan Resolution

On July 7, 2022, the Board adopted an Israeli Option Plan (the “**Option Plan**”), subject to regulatory and Shareholder approval at the Meeting, which amended and restated its existing Israeli Shares and Options Allotment Plan, which was adopted in March 2015 (the “**Shares and Options Allotment Plan**”). To consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution to affirm, ratify and approve the adoption of the Company’s Israeli Option Plan (the “**Option Plan**”) as more particularly described in the Circular.

Based on proxies received prior to the Meeting, votes were cast as follows:

	FOR	Voters Who Voted FOR and Are <u>Not</u> a Controlling Shareholder / Have a Personal Interest	AGAINST	WITHHELD
Vote	16,048,293	4,019,400	1,811,361	3404
% of all votes	89.84%	22.50%	10.14%	0.02%
% of all votes out of non		68.93%	31%	

controlling shareholders / those who do not have a personal interest – not including withheld				
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Item 3: Extension of the exercise period of an stock option awards granted to Ehud Barak, the Chairman of the Board

Ehud Barak, the Chairman of the Board, was previously granted Options by the Company on November 27, 2018 to buy 206,065 Ordinary Shares at a price of NIS 8.90 per Ordinary Share, 412,130 Ordinary Shares at a price of NIS 13.35 per Ordinary Share and 412,130 Ordinary Shares at a price of NIS 17.80 per Ordinary Share (the “**Barak Options**”), which initially had an expiry date of December 31, 2023. Given Ehud Barak’s contributions to the Company and as it has not been prudent to have Ehud Barak exercise the Barak Options, the Board on June 21, 2022 approved extending the expiry date of the Barak Options by an additional three (3) years to December 31, 2026 (the “**Extension**”), subject to the approval of the Shareholders. Based on proxies received prior to the Meeting, votes were cast as follows:

	FOR	Voters Who Voted FOR and Are <u>Not</u> a Controlling Shareholder / Have a Personal Interest	AGAINST	WITHHELD
Vote	15,986,284	3,957,480	1,876,233	540
% of all votes	89.49%	22.15%	10.50%	0.001%
% of all votes out of non controlling shareholders / those who do not have a personal interest – not including withheld		67.83%	32.1%	

Item 4 : Approve the award of Options granted under the Shares and Options Allotment Plan on August 31, 2021.

On August 31, 2021, the Company granted a total of 250,170 Options to certain employees and service providers (the “**August Option Grant**”) under the Shares and Options Allotment Plan. The TSX’s acceptance of the August Option Grant is conditional upon the disinterested Shareholders of the Company ratifying and approving the August Option Grant.

Based on proxies received prior to the Meeting, votes were cast as follows:

	FOR	Voters Who Voted FOR and Are <u>Not</u> a Controlling Shareholder / Have a Personal Interest	AGAINST	WITHHELD
Vote	16,592,063	4,563,255	1,268,936	2058
% of all votes	92.88%	25.55%	7.10%	0.002%
% of all votes out of non controlling shareholders / those who do not have a personal interest –		78.24%	21.7%	

not including withheld				
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Item 5: Approve the Options granted to Alexander Rabinovitch, on June 21, 2022

On June 21, 2022, the Board of Directors of the Company approved, following receipt of the recommendation of the Compensation Committee, the grant to Alexander Rabinovitch, the Chief Executive Officer of the Company, of a total of 460,000 Options to purchase ordinary shares (the “**CEO Option Grant**”) under the Shares and Options Allotment Plan. The CEO Option Grant includes the vesting of such options over a period of 4 years on a quarterly basis and the exercise price of such option to be NIS 21.76, based on the average of the 30 days prior to the date of the Board of Directors approval.

Based on proxies received prior to the Meeting, votes were cast as follows:

	FOR	Voters Who Voted FOR and Are <u>Not</u> a Controlling Shareholder / Have a Personal Interest	AGAINST	WITHHELD
Vote	15,784,469	3,755,681	2,075,201	3386
% of all votes	88.36%	21.02%	11.62%	0.002%
% of all votes out of non controlling shareholders / those who do not have a personal interest – not including withheld		64.44%	35.5%	

Item 6 : Approve the compensation increase for the Chief Executive Officer of the Company

Mr. Alexander Rabinovitch, the Chief Executive Officer of the Company is currently entitled to a monthly gross salary of NIS 15,000. It is proposed that such monthly gross salary be increased to NIS 50,000, effective as of June, 2022 (the “**CEO Salary Increase**”).

Based on proxies received prior to the Meeting, votes were cast as follows:

	FOR	Voters Who Voted FOR and Are <u>Not</u> a Controlling Shareholder / Have a Personal Interest	AGAINST	WITHHELD
Vote	16,589,235	4,560,447	1,271,461	2361
% of all votes	92.87%	25.53%	7.12%	0.001%
% of all votes out of non controlling shareholders / those who do not have a personal interest – not including withheld		78.2%	21.8%	

The Circular contains a full description of the matters voted upon at the Meeting, a copy of which is available at www.sedar.com.

About InterCure (dba Canndoc)

InterCure (dba Canndoc) (NASDAQ: INCR) (TSX: INCR.U) (TASE: INCR) is the leading, profitable, and fastest growing cannabis company outside of North America. Canndoc, a wholly owned subsidiary of InterCure, is Israel's largest licensed cannabis producer and one of the first to offer Good Manufacturing Practices (GMP) certified and pharmaceutical-grade medical cannabis products. InterCure leverages its market leading distribution network, best in class international partnerships and a high-margin vertically integrated "seed-to-sale" model to lead the fastest growing cannabis global market outside of North America.

For more information, visit: <http://www.intercure.co>.

For further information, please contact:

Amos Cohen, Chief Financial Officer
amos@canndoc-pharma.com

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized

Date: September 16, 2022

By Order of the Board of Directors
/s/ Alexander Rabinovich
Alexander Rabinovich
Chief Executive Officer



Intercure Ltd. Announces Voting Results from its Annual and Special Meeting of Shareholders

HERZLIYA, Israel — (September 16, 2022) Intercure Ltd. (the “Company”) announces today the results of the Annual and Special General Meeting of shareholders of the Company, held on Thursday, September 15, 2022, in Bnei Brak, Israel (the “Meeting”). At the Meeting, all of the proposals set forth in the Company’s management information circular dated August 10, 2022 (the “Circular”) were approved by the required majority of the shareholders.

Each of the four nominees listed in the management information circular prepared in connection with the Meeting were elected as directors of the Company. The Company received proxies and votes at the Meeting as set out below:

Nominee	Votes For	% of Votes For	Votes Withheld	% of Votes Withheld
Ehud Barak	17,819,294	99.76%	225	0.001%
Alexander Rabinovitch	17,144,620	95.99%	359	0.001%
David Salton	17,818,147	99.74%	359	0.001%
Alon Granot	17,818,039	99.75%	359	0.001%

Ordinary resolutions approving the Company’s new Israeli Option Plan, the extension of the exercise period of stock options granted to the Chairman of the Board, the grant of 250,170 stock options to certain employees and service providers on August 31, 2021, the grant of 460,000 stock options to the Chief Executive Officer of the Company on June 21, 2022 and the compensation increase for the Chief Executive Officer of the Company were also each passed by a majority of the votes represented at the Meeting, as well as the majority of the disinterested votes represented at the Meeting.

Details of the voting results on all matters considered at the Meeting are available in the Company’s report of voting results, which is available under the Company’s profile on SEDAR at www.sedar.com.

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producer and one of the first to offer Good Manufacturing Practices (GMP) certified and pharmaceutical-grade medical cannabis products. InterCure leverages its market leading distribution network, best in class international partnerships and a high-margin vertically integrated "seed-to-sale" model to lead the fastest growing cannabis global market outside of North America.

For further information, please contact:

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