

LIMITLESS EARTH PLC

NOTICE OF THE ANNUAL GENERAL MEETING

When considering what action you should take, you are recommended to consult an independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares in Limitless Earth plc (the "Company"), please forward this document and the accompanying documents to the purchaser or transferee of those shares or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee of those shares.

Limitless Earth plc
(Registered in England and Wales with Company Number: 08810879)

Notice of Annual General Meeting

The formal Notice of the Annual General Meeting of the Company which has been convened for **11:00 am on 4th September 2020**, is set out on page 3 of this document. All references to time in this document shall be to the relevant time in the United Kingdom.

SPECIAL ARRANGEMENTS DUE TO COVID-19

Please note that arrangements for this Annual General Meeting are different from those of previous general meetings, given that we expect significant restrictions on personal movement to still be in place due to the Covid-19 pandemic. We are utilising provisions in our articles of association and certain associated discretionary powers for the orderly conduct of meetings, to facilitate the holding of the meeting on an electronic platform. Shareholders will be able to listen to and view the Annual General Meeting via the electronic platform, details of which will be made available on the Company's website (<https://www.limitlessearthplc.com/shareholder-circulars/>) in advance of the Annual General Meeting.

THE BOARD REQUESTS THAT NO SHAREHOLDERS ATTEND THE MEETING IN PERSON. ANY SHAREHOLDERS THAT DO ATTEND IN PERSON WILL BE REFUSED ENTRY. ONLY THOSE WHO ARE REQUIRED TO FORM THE QUORUM WILL ATTEND IN PERSON AND THOSE SHAREHOLDERS WILL CONSTITUTE THE MINIMUM QUORUM FOR THE MEETING TO TAKE PLACE.

HOW TO ASK A QUESTION

To ensure that only registered Shareholders are able to put questions to the Board, Shareholders will not be able to ask questions via the electronic platform but instead can submit questions to the Board in advance of the Annual General Meeting by emailing: **info@limitlessearthplc.com** by no later than 11:00 am on **2nd September 2020**. Please include your full name and investor code (IVC number). All questions received will be considered and, where appropriate, answered either ahead of or at the Annual General Meeting.

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HOW TO VOTE

Please register your proxy vote by completing and signing the Form of Proxy accompanying this Notice in accordance with the instructions set out thereon and returning the Form of Proxy to Share Registrars Limited, by email to voting@shareregistrars.uk.com, by post or by hand (during normal business hours and by appointment only) at the following address: The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR, as soon as possible, but in any event so as to be received by no later than 48 hours (excluding non-Business Days) before the appointed time for the Annual General Meeting (being 11:00 am on 2 September 2020). Unless the Form of Proxy is returned by the relevant time specified in the foregoing sentence, or in the event that the Annual General Meeting is adjourned, not later than 48 hours (excluding non-Business Days) before the time fixed for the holding of the adjourned meeting, they will be invalid.

Shareholders who hold their shares through CREST and who wish to appoint a proxy for the Annual General Meeting or any adjournment(s) thereof may do so by using the CREST proxy voting service in accordance with the procedures set out in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to that CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Proxies submitted via CREST must be received by the Registrar by no later than 48 hours (excluding non-Business Days) before the appointed time for the Annual General Meeting (being 11:00 am on 2 September 2020).

IN EACH CASE, ONLY THE CHAIR CAN BE APPOINTED AS YOUR PROXY FOR THE GENERAL MEETING, AS SHAREHOLDERS AND ANY OTHER APPOINTED PROXY CANNOT ATTEND THIS MEETING IN PERSON.

IN THE LIGHT OF THE COVID-19 PANDEMIC AND ASSOCIATED GOVERNMENT RESTRICTIONS, VOTING WILL ONLY BE CONDUCTED BY POLL RATHER THAN A SHOW OF HANDS AND SHAREHOLDERS ARE THEREFORE ENCOURAGED TO VOTE BY PROXY.

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A member entitled to attend (subject to the above special provisions) and vote at an annual general meeting of the Company is entitled to appoint one or more proxies to attend, and on a poll, to vote instead of him. A proxy need not also be a member of the Company. Please refer to the detailed notes contained in the form of proxy attached to this notice. Completion and return of a proxy form will not preclude members from attending and voting at the annual general meeting in person.

Resolutions 1 to 4 will be considered as ordinary business and are ordinary resolutions. Resolution 5 will be considered as special business and is a special resolution.

Ordinary Business

Receipt of Accounts

- 1 To receive and adopt the statement of accounts of the Company for the period ended 31 January 2020, together with the reports of the Directors and the auditors.

Appointment of auditors and auditors' remuneration

- 2 To appoint PKF Littlejohn LLP as auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM of the Company and to authorise the Directors to determine their remuneration.

Appointment of Directors

- 3 To re-elect Peter Jay as a Director who is retiring by rotation in accordance with the Company's articles of association.

Authority for the Directors to allot shares

- 4 That in accordance with section 551 of the Companies Act 2006 (the "**Act**") (in substitution for all existing authorities), the Directors be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot ordinary shares in the Company (unless previously renewed, varied or revoked by the Company in general meeting before such expiry) and to grant rights to subscribe for, or convert any security into, ordinary shares in the Company ("**Rights**") up to the aggregate nominal amount of £650,000. Such authority will expire on the earlier of 30 December 2021 and the conclusion of the next Annual General Meeting of the Company and in each case during this period the Company may make an offer or agreement which would or might require relevant securities to be allotted after the authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

Special Business

Disapplication of pre-emption rights (Special Resolution)

- 5 THAT, subject to the passing of resolution 4 above, the Directors be and are generally empowered pursuant to sections 570 and 571 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of section 560 of the Act) of the Company for cash pursuant to the authority conferred by resolution 4 above as if section 561(1) of the Act did not apply to the allotment. This power is limited:
 - a) to the allotment of equity securities for cash in connection with or pursuant to an offer of or invitation to acquire equity securities in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as practicable) to the respective numbers of ordinary shares held by them on the record date for such allotment, but subject to such conclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal or practical problems under the

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laws of, or the requirements of, any recognised regulatory body or stock exchange or in connection with fractional entitlements, record dates or in connection with treasury shares or any other matter whatsoever; and

- b) to allotments (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £650,000; and

the power hereby given shall expire at the earlier of 30 December 2021 or the conclusion of the next Annual General Meeting after passing this resolution 5, unless previously revoked, varied or extended by the Company in general meeting save that the Company may before such expiry, make any offer or enter into any agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

Recommendation

The Board believes that the proposed resolutions are in the best interests of the Company and its shareholders as a whole. The Directors recommend shareholders vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial shareholdings.

Action to be taken

Whether or not you expect to come to the AGM, please complete the accompanying Form of Proxy and return it to the Company's Registrar at the address shown on the Form.

By order of the Board

Company Secretary

31/7/2020

Registered Office
Suite 2, Northside House,
Mount Pleasant,
Barnet, Hertfordshire,
England, EN4 9EB

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Commentary

1. Resolution 1

The Chairman will present the accounts and the reports of the Directors and auditors for the period ended 31 January 2021 to the meeting.

2. Resolution 2

This resolution relates to the appointment of PKF Littlejohn LLP as the Company's auditors and the authority of the Directors to fix their remuneration.

3. Resolution 3

This resolution concerns the re-election of Peter Jay who is retiring at the Meeting by rotation in accordance with the Company's articles of association.

4. Resolution 4 - Authority to Allot Shares

This resolution relates to the authority of the Directors to allot shares. Under section 551 of the Act, the Directors of a Company may allot shares if authorised to do so by shareholder resolution. Resolution 4, if passed, will provide the Directors' flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new shares. Resolution 4 will, if passed, permit the Directors to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £650,000. The authority will expire on the earlier of 30 December 2021 and the conclusion of the next Annual General Meeting of the Company unless renewed, varied or revoked at a General Meeting of the Company in the intervening period.

5. Resolution 5 - Disapplication of Pre-emption Rights

This resolution relates to the disapplication of pre-emption rights and is a special resolution. If equity securities are to be allotted for cash pursuant to the authority proposed to be given by resolution 4, section 561(1) of the Act requires that those securities are offered first to existing shareholders in proportion to the number they each hold at that time and otherwise in accordance with the technical requirements of the Act. There may be circumstances, however, when it is in the interests of the Company to be able to allot new equity securities or sell shares held in treasury for cash without first offering them to existing shareholders or otherwise than strictly in compliance with those requirements, for example to finance business opportunities. The authority proposed to be given by resolution 5 will allow the Directors to allot equity securities for cash without first offering them to existing shareholders in accordance with the Act, but limits such allotments:

- (i) to those made in connection with a rights issue or other pre-emptive offer to shareholders (subject to the Directors' ability to make arrangements to deal with certain legal or practical problems arising in connection with such an offer); and
- (ii) otherwise to a maximum aggregate nominal value of £650,000.

Notes

1. Subject to the special COVID provisions above, a member who is entitled to attend, speak and vote may appoint a proxy to attend, speak and vote instead of him. A proxy need not also be a member of the Company but must attend the AGM in order to represent you. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A form of proxy is enclosed. The notes to the form of proxy include instructions on how to appoint the Chairman of the AGM or another person as proxy. To be effective the form must reach the Company's Registrars, Share Registrars, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, by 11 a.m. on 2 September 2020.
2. If you wish to attend the AGM in person, you should make sure that you arrive at the venue for the AGM in good time before the commencement of the meeting. You may be asked to provide proof of your identity in order to gain admission.
3. Copies of the Executive Directors' service contracts with the Company and any of its subsidiary undertakings and letters of appointment of the Non-Executive Directors are available for inspection at the registered office of the Company during the usual business hours on any weekday (Saturday, Sunday or public holidays excluded) from the date of this notice until the conclusion of the AGM.
4. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those persons registered in the register of members of the Company at 11 a.m. on 2 September 2020 (or if the AGM is adjourned, 48 hours (excluding, in the calculation of such time period, any part of a day that is not a working day) before the time fixed for the adjourned AGM) shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Any changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the AGM.
5. As at 31 July 2020 (being the latest practicable date prior to publication of this document) the Company's issued share capital consists of 65,400,000 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 31 July 2020 are 65,400,000.
6. Completion and return of a form of proxy does not preclude a member from attending and voting at the AGM or at any adjournment thereof in person.

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7. In the case of joint holders, the signature of only one of the joint holders is required on the form of proxy but the vote of the first named on the register of members will be accepted to the exclusion of the other joint holders.

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ADDITIONAL INFORMATION IN RESPECT OF THE NOTICE AND GENERAL MEETING (INCLUDING IN RELATION TO APPOINTMENT OF PROXIES)

Entitlement to attend and vote

1. The Board takes the wellbeing of its Shareholders employees and other personnel very seriously. Given the UK Government's current guidance on social distancing the Annual General Meeting will proceed with only such attendees as is strictly required to run the Annual General Meeting and satisfy the quorum requirements.
2. We regret that it will not be possible for Shareholders (other than those forming the quorum, which will be facilitated by the Company) to attend the Annual General Meeting in person. Any Shareholders who try to attend the Annual General Meeting will be turned away.
3. The Board has put in place arrangements for the Annual General Meeting to enable the Shareholders to continue to engage in the process. Shareholders will be able to listen to and view the Annual General Meeting via an electronic platform, details of which will be made available on the Company's website (<https://www.limitlessearthplc.com/shareholder-circulars/>) in advance of the Annual General Meeting. Shareholders listening to and viewing the Annual General Meeting via the electronic platform will not be counted as being present at the Annual General Meeting and, therefore, will not be able to speak or ask questions. Shareholders can instead submit questions to the Board in advance of the Annual General Meeting by emailing info@limitlessearthplc.com by no later than 11:00 am on 2 September 2020. Please include your full name and investor code (IVC number). Questions received will be considered and answered either ahead of, or at the Annual General Meeting, as appropriate, subject to the remainder of this document.
4. The Board will keep the situation under review and may need to make further changes to the arrangements relating to the Annual General Meeting, including how it is conducted, and Shareholders should therefore continue to monitor the Company's website and announcements for any updates.
5. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the Companies Act 2006, the Company specifies that: (i) in order to have the right to attend and vote at the Annual General Meeting and (ii) for the purposes of determining how many votes a person entitled to attend and vote may cast, a person must be entered on the register of members of the Company at 11:00 am on 2 September 2020 or, in the event of any adjournment, at the time which is 48 hours (excluding non-Business Days) before the time appointed for holding the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice. Changes to entries on the register of members after this date and time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
6. We strongly encourage Shareholders to vote on all Resolutions in advance of the Annual General Meeting by completing a proxy appointment form, in accordance with the instructions set out in this document, appointing the Chair of the Annual General Meeting as your proxy.

Appointment of proxies –

7. Shareholders can only appoint the Chair as proxy to exercise all or part of their rights to participate in and to speak and vote on their behalf at the Annual General Meeting.

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8. As the UK Government's current restrictions mean that neither you, nor any person you might appoint to vote on your behalf other than the Chair of the meeting will be able to attend the meeting in person, you are strongly encouraged to vote by proxy and to appoint the Chair of the meeting as your proxy, who will cast his votes in accordance with each shareholder's proxy instructions, in respect of the relevant shareholder's registered holding of shares at close of business at 11:00 am on 2 September 2020. If no voting instruction is given by the relevant shareholder, the Chair will cast the relevant votes at his discretion as he see fit.
9. Please register your proxy vote by completing and signing the accompanying Form of Proxy in accordance with the instructions set out thereon and returning the Form of Proxy to Share Registrars Limited, by email to voting@shareregistrars.uk.com, by post or by hand (during normal business hours and by appointment only) at the following address: The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR as soon as possible, but in any event so as to be received by no later than 48 hours (excluding non-Business Days) before the appointed time for the Annual General Meeting. Unless the Form of Proxy is returned by the relevant time specified in the foregoing sentence (or in the event that the Annual General Meeting is adjourned, not later than 48 hours (excluding non-Business Days) before the time fixed for the holding of the adjourned meeting) they will be invalid. Due to the potential disruption and delays to the postal service as a result of the Covid-19 pandemic, we strongly recommend that you register your proxy vote as soon as possible to ensure it is received before the deadline.
10. Shareholders who hold their shares through CREST and who wish to appoint a proxy for the Annual General Meeting or any adjournment(s) thereof may do so by using the CREST proxy voting service in accordance with the procedures set out in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to that CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Proxies submitted via CREST must be received by the Registrar by no later than 48 hours (excluding non-Business Days) before the appointed time for the relevant Meeting.
11. The completion and return of a Form of Proxy or CREST proxy instruction will not prevent you from virtually attending the Annual General Meeting or any adjournment thereof if you so wish and are so entitled in the manner described above.
12. To change your proxy instructions you may amend them by submitting a new hard copy form of proxy using the methods set out above. Please contact the Company's Registrars, Share Registrars Limited, whose business address is at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR if you require another form of proxy. The deadline for receipt of proxy appointments (being 11:00 am on 2 September 2020) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two (or more) valid but differing appointments of proxy are received in respect of the same share(s) for use at the same meeting and in respect of the same matter, the one which is last validly received (regardless of its date or of the date of its execution or submission) shall be treated as replacing and revoking the other or others as regards the relevant share(s). If the Company is unable to determine which appointment was last validly received, none of them shall be treated as valid in respect of the relevant share(s).
13. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

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14. Completion of a form of proxy (or other instrument appointing a proxy or any CREST Proxy Instruction) would not ordinarily preclude a member attending and voting in person at the meeting if they wish to do so, should the Company permit this in light of changes to the Covid-19 situation and the UK Government's guidance. To ensure your votes are cast in accordance with your wishes, we strongly encourage you to appoint the Chair of the meeting as your proxy given that you nor any other person you might appoint as your proxy will be able to attend the Annual General Meeting in person.
15. A vote withheld option is provided on the form of proxy to enable you to instruct your proxy not to vote on any particular resolution, however, it should be noted that a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
16. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Proxy appointment via CREST

17. Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual (available via www.euroclear.com) subject to the provisions of the Company's articles of association. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Please note the following:
 - In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK and Ireland Limited's ("**Euroclear**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID: 7RA36) by the latest time(s) for receipt of proxy appointments specified in this notice.
 - For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
 - CREST members and, where applicable, their (ii) CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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Nominated persons

18. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may have a right, under an agreement between him/her and the member by whom he/she was nominated, to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may have a right, under such an agreement, to give instructions to the member as to the exercise of voting rights.
19. The statement of the above rights of the members in relation to the appointment of proxies does not apply to Nominated Persons. Those rights can only be exercised by members of the Company.

Appointment of corporate representatives

20. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Right to ask questions

21. Any member attending the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been previously given or provided on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
22. Given the UK Government's current Covid-19 guidance on social distancing it will not be possible for Shareholders (other than those forming the quorum, which will be facilitated by the Company) to attend the Annual General Meeting in person. Shareholders can instead submit questions to the Board in advance of the Annual General Meeting by emailing info@limitlessearthplc.com by no later than 11:00 am on 2 September 2020. Please include your full name and investor code (IVC number). Questions received will be considered and answered either ahead of, or at the Annual General Meeting, as appropriate.

Additional information

23. Resolutions 1 to 4 are proposed as ordinary resolutions, which means that, for each of those resolutions to be passed, more than 50% of the votes cast must be in favour of the resolution. Resolution 5 is proposed as special resolution, which means that, for that resolutions to pass, more than 75% of the votes cast must be in favour of the resolution.
24. A copy of this Notice can be found at <https://www.limitlessearthplc.com/shareholder-circulars/>
25. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that Shareholders subject all messages to virus checking procedures prior to use. Please note that any electronic communication received by the Company that is found to contain any virus will not be

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accepted.

26. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this Notice of Annual General Meeting (or in any related documents including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
27. As at 31 July 2020 (being the last practicable date prior to the publication of this Notice) the Company's issued share capital consists of 65,400,000 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at that date are 65,400,00 ordinary shares.