

Goodbody Health Re-domiciliation to Guernsey

Shareholder Frequently Asked Questions

Why have you decided to delist from the Canadian Stock Exchange and Relist in the UK?

For the last two years, maintaining the listing and audit requirements for two jurisdictions has been expensive and time consuming. It has been a distraction for the management team of Goodbody Health who wish to focus on delivering its intended strategy as efficiently as possible. Given the primary place of business of the group is in the United Kingdom, the decision has been taken to maintain its listing in London.

Has Goodbody Health's Strategy Changed?

The Company's core strategy remains the same - to roll out testing to as many people as possible through a network of Goodbody clinics, mainly based in community pharmacies, choosing the best products so that people can live healthier lives.

Why are you re-domiciling to Guernsey?

Guernsey is a British Crown Dependency and an established financial centre where many companies choose to domicile. Guernsey's market leading position is due to a combination of the many advantages it offers companies looking to raise capital in London; being experienced providers of legal, tax, accounting, and administration services. It is not possible to re-domicile Goodbody Health to England without carrying out some form of scheme or share swap, which would be complex. The company is able to move directly to Guernsey in a simple, low-cost process, which made it the preferred option for the company.

What will I receive in the Continuation?

The Continuation will result in the shares held being altered so they will become subject to a new constitution of Goodbody and the laws of Guernsey. This will include the shares being redesignated as "Ordinary Shares". For additional information on how to receive your Ordinary Shares of Goodbody (Guernsey), please see "Do I have to take any action to receive the Ordinary Shares of Goodbody (Guernsey) that I become entitled to receive as a result of the Continuation?"

Immediately after the effective time of the Continuation your relative economic ownership interest in Goodbody (Guernsey) will remain the same as your relative economic ownership interest in Goodbody (B.C.) immediately prior to the effective time of the Continuation. All Ordinary Shares will rank equally in all respects, as the Common Shares currently do.

Will the Continuation result in any changes to my rights as a stockholder?

Yes. Your rights as a stockholder of Goodbody (B.C.) are governed by British Columbia law and Goodbody (B.C.)'s articles of incorporation and notice of articles. After the Continuation, Goodbody will be a Guernsey company and therefore your rights will be governed by

Guernsey law and Goodbody's new articles of incorporation as they will be in effect after the Continuation. The legal system governing corporations organized under Guernsey law differs from the legal system governing corporations organized under British Columbia law. As a result, while many of the principal attributes of Goodbody (B.C.)'s common stock and the Ordinary Shares of Goodbody (Guernsey) will be similar under British Columbia corporate law and Guernsey company law, differences will exist. In addition, the provisions of Goodbody (Guernsey)'s proposed articles of incorporation will be substantially similar to the provisions of Goodbody (B.C.)'s certificate of incorporation and bylaws, except for changes (i) to ensure compliance with, or that are otherwise permissible under Guernsey law, or (ii) that preserve the current rights of stockholders and powers of the Goodbody (Guernsey) board of directors following the Continuation. Differences will be highlighted in the AGM circular.

Why does Goodbody (B.C.) want to engage in the Continuation?

We anticipate that the Continuation will, among other anticipated benefits:

- establish our parent company in a country where we already have substantial operations and growth opportunities, which will facilitate our global growth strategy and enhance our ability to build long-term stockholder value;*
- position us to reach more global financial institutions;*
- elevate our visibility among potential U.K. and other European institutional investors;*
- allow flexibility in creating a more efficient operating and financing structure to support our global expansion;*
- allow future earnings and cash flows to more efficiently fund international expansion;*
- allow us to benefit from the global reputation of the U.K. as a leading global financial center and Europe's transactional hub known for its financial sophistication and political stability; and*
- establish our company in a country with a stable and well-developed legal system that we believe encourages high standards of corporate governance and provides stockholders with substantial rights.*

How does the Continuation affect my tax position?

*Information will be provided for you on general tax effects of the redomicile in the AGM circular, but we cannot advise each individual shareholder. There may also be an effect on those shareholders with shares in tax beneficial schemes such as TFSA or RRSP. **THEREFORE, WE URGE YOU TO CONSULT YOUR TAX ADVISOR REGARDING THE PARTICULAR TAX CONSEQUENCES OF THE CONTINUATION TO YOU.***

Do I have to take any action to receive the Ordinary Shares of Goodbody (Guernsey) that I become entitled to receive as a result of the Continuation?

CDS participants (brokers holding shares within CDS) may complete a CREST Deposit form and deliver to Computershare Canada by an effective date to be notified to you. CREST is the UK electronic share trading system, similar to the Canadian DRS system allowing securities to be held in electronic form. CDS participants that complete the CREST Deposit form will be entitled to hold the Goodbody shares in uncertificated form.

Holders on the current Canadian register (other than the Depository Interest Custody position relating to existing UK shareholders) to be held on a Goodbody (Guernsey) share register where holders will be able to continue to hold shares within the systems of CDS or in registered form for a period of up to 3 months.

During this time, holders on the Canadian register shall be able to request a repositioning of their shares from the register (including from CDS) to either (a) a CREST participant account or (b) a certificated account on the principal Guernsey share register.

This 3 month period will allow holders in Canada an orderly period to transition to the Guernsey register and/or to a broker capable of trading shares through the London Stock Exchange, using existing broker arrangements or by establishing a new broker relationship within that period.

At the end of the 3 month period, the Canadian branch share register will close and all remaining holders on that register, including those via CDS, will have their positions moved to the Guernsey share register whereafter a share certificate will be issued and sent to their registered address by post.

UK based shareholders already using CREST will see a change of CUSIP and currency but otherwise no change.

Registered shareholders that hold shares in DRS form will have their DRS replaced with a share certificate and mailed to their address on record.

Registered shareholders that hold a physical share certificate issued by Computershare Canada must deposit their original share certificate with a Letter of Transmittal to Computershare Canada to exchange their share certificate for their new share certificate.

Can I trade my shares of Goodbody (B.C.) common stock before the Continuation is completed?

Yes. Shares of Goodbody (B.C.) common stock will continue trading on the CSE through the last trading day prior to the date of completion of the Continuation.

Following the Continuation, and dependent on the services being offered by their chosen custodian, you may experience initial delays in the ability to trade their shares through the AQSE although Goodbody will make efforts to mitigate delays where possible.

What happens if my Canadian broker or nominee says they cannot trade my Goodbody (Guernsey) shares following the Continuation?

There is no legal or regulatory restriction on your broker to trade the shares although they may need an arrangement with a UK broker if they do not have a London office, but many brokers already have this in place. If they are not still prepared to support you, during the 3 months following the continuation you can stay on the branch register in Canada to trade and we will assist with sharing options available to move to.

Will the Continuation affect current or future operations?

While changing the place of incorporation of our publicly traded parent is expected to position us to capture the benefits described above, we anticipate that the Continuation should otherwise have no impact on how we conduct our day-to-day operations. Following the Continuation, we intend to hold many of our regularly scheduled board and committee meetings in the U.K. Where we conduct our future operations for our customers or headquarter our business will depend on a variety of factors, including the demand for our services and the overall needs of our business, independent of our legal domicile.

When do you expect to complete the Continuation?

If the proposal to adopt the Continuation is approved by our stockholders at the Annual General and Special Meeting, we anticipate that the Continuation and de-listing from the CSE will become effective as soon as practicable following stockholder approval. We currently anticipate that the Continuation will become effective later in the third quarter of 2022.

What are the conditions to the Continuation?

The Continuation cannot be completed without satisfying certain conditions, the most important of which is that stockholders must approve the proposal to enact the Continuation. In addition, there are other conditions such as the requirement to obtain authorization for listing the Ordinary Shares of Goodbody (Guernsey) on the AQSE, receipt of any consents required to complete the Continuation, and receipt of certain legal opinions.

Our Board does not intend to waive (where capable of waiver) any of these or any other conditions unless it determines that the Continuation is in the best interest of Goodbody or our stockholders despite the condition(s) not being satisfied in whole or in part. Notwithstanding the foregoing, our Board reserves the right to postpone or abandon the Continuation at any time.

Why has an AGM been called?

The AGM is to allow the shareholders to vote on the proposal. For the proposal to move ahead there needs to be a 2/3 majority of the total votes cast to be in favour of the Continuation.

What is the process to move?

The Company will move without changing its legal identity to a new residence, Guernsey, and its registration will also move to Guernsey. It will remain on the AQSE as its main trading platform but its shares will also continue to be traded on the OTCQB in New York under the new CUSIP subject to FINRA approval. Following the Continuation, it is expected that trades though OTCQB will be settled through CREST, rather than CDS.

After the Continuation, where can I trade my Ordinary Shares of Goodbody (Guernsey)?

We expect the Ordinary Shares of Goodbody (Guernsey) to be listed and traded on AQSE under the symbol "GDBY", the same symbol under which your shares of Goodbody (B.C.) common stock are currently listed and traded.

What impact is there on a UK resident shareholder?

Currently you hold shares through the depositary interest custodian on the Canadian share register and can trade them in the UK through a depositary interest (a security held in CREST representing an entitlement to a Common Share) managed by Computershare. Once the move is complete, you will receive Goodbody (Guernsey) shares (rather than depositary interests in respect of Goodbody shares) through your existing CREST accounts which you can trade directly on the AQSE.

What impact is there on a Canadian resident shareholder?

Currently you hold Canadian shares either via the systems of CDS or directly on the Canadian share register, where trades can be placed through the Canadian Stock Exchange.

Once the Continuation is effective your existing shares will be replaced with Guernsey shares which are tradeable on AQSE. For a period of 3 months, your Guernsey shares will be capable of being held though a Canadian branch register, either via CDS or in certificated form. During this period, shareholders, including CDS participants will be able to reposition their shares to the principal share register in Guernsey, to an existing or new broker account, or into certificated form, from where they can continue to hold their shares or trade/transact on AQSE. You can also consider using the New York OTC (See below).

At the end of the 3 month period, the Canadian branch share register will close and all remaining holders on that register, including those via CDS, will have their positions moved to the Guernsey share register where after a share certificate will be issued and sent to their registered address by post.

What impact is there on those trading on the US OTCQB

Currently for shareholders trading on the US OTCQB their trades are settled through broker accounts within CDS. As a result of the jurisdiction change to Guernsey, a new CUSIP will be issued for the shares, subject to FINRA approval, and will continue to be available to trade on the same way on the OTCQB, but with trades then being settled through broker accounts in CREST. You should liaise with you broker in the event that this alters the services available to you.

Supporting Material:

<https://youtu.be/vruEjoooRww>

You can find further information about the Company and its strategic direction in the Financial Statements and Management Discussion and Analysis under the Company's profile on www.sedar.com.

Disclaimer

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This document contains certain forward-looking statements. These statements are identified by the use of the words "project," "believe," "estimate," "expect," "anticipate," "intend," "contemplate," "foresee," "would," "could," "plan," and similar expressions that are intended to identify forward-looking statements, which are generally not historical in nature. These forward-looking statements are based on management's current expectations and beliefs concerning future developments and their potential effect on Goodbody. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting Goodbody will be those that are anticipated. Goodbody's forward-looking statements involve significant risks and uncertainties (some of which are beyond Goodbody's control) and assumptions that could cause actual results to differ materially from Goodbody's historical experience and present expectations or projections. Known material factors that could cause actual results to differ materially from those in the forward-looking statements include: the re-domicile may not be approved by shareholders; the Board of Directors may choose to postpone or abandon the re-domicile; changes in Canadian or U.K. laws, including tax laws; an inability to realize expected benefits from the re-domicile or the occurrence of difficulties in connection with the re-domicile.