

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.

Why have you re-domiciled to Guernsey (The Continuation)?

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.

Why did 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.*

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.

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 as now. 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.

What will I receive in the Continuation?

The Continuation has resulted in the shares held being altered so they will become subject to a new constitution of Goodbody and the laws of Guernsey. This included 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?"

Your relative economic ownership interest in Goodbody (Guernsey) has remained the same as your relative economic ownership interest in Goodbody (B.C.) immediately prior to the effective time of the Continuation.

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

Yes. Your rights as a stockholder of Goodbody (B.C.) were governed by British Columbia law and Goodbody (B.C.)'s articles of incorporation and notice of articles. Goodbody is now a Guernsey company and therefore your rights will be governed by Guernsey law and Goodbody's new articles of incorporation. 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 were highlighted in the AGM circular. <https://goodbodyhealth.com/agm-proposed-re-domiciliation/>

How does the Continuation affect my tax position?

*Information is provided for you on general tax effects of the redomicile in the AGM circular, but we cannot advise each individual shareholder. **THEREFORE, WE URGE YOU TO CONSULT YOUR TAX ADVISOR REGARDING THE PARTICULAR TAX CONSEQUENCES OF THE CONTINUATION TO YOU.***

What was the process to move?

The Company has moved without changing its legal identity to a new residence, Guernsey, and its registration also moved to Guernsey. It has remained on the AQSE as its main trading platform, but its shares also continue to be traded on the OTCQB in New York under the new CUSIP settled through CREST, rather than CDS.

Why did Goodbody undertake a 1 for 10 share consolidation prior to the continuation?

The Board has consulted with a number of advisors, and it was made clear that for our size the company had too many shares, options, and warrants. This consolidation was to bring the company position back in line with market expectations.

Where can I trade my Ordinary Shares of Goodbody (Guernsey)?

The Ordinary Shares of Goodbody (Guernsey) are listed and traded on AQSE under the symbol "GDBY", the same symbol under which the shares of Goodbody (B.C.) common stock were listed and traded.

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 CREST registration, 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 and we will assist with sharing options available to move to.

If my broker does not have a CREST account so will not help me with my Goodbody Health shares, which brokers can I consider moving to that can deal with AQSE shares?

We have identified the following Canadian brokers that have a CREST account in London so should be able to hold Goodbody Health shares although you would need to contact them to see how they can assist you as each broker will have their own processes and guidance.

- *CIBC Mellon Global Securities / CIBC World Markets Inc.*
- *Scotia Capital*
- *BMO Nesbitt Burns*

What impact is there on a UK resident shareholder?

UK shareholders previously held 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 but now hold Goodbody (Guernsey) shares directly through your existing CREST accounts which you can trade on the AQSE.

UK based shareholders already using CREST have seen a change of CUSIP and currency but otherwise no change

What impact is there on a Canadian resident shareholder?

Previously you held 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.

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 CDS system allowing securities to be held in electronic form.

CDS Participants can enter their instructions on the Computershare xSettle site (Most CDS participants are aware of xSettle, and have dedicated staff who are able to initiate cross-border requests). The web-based xSettle application uses Computershare's global technology and links to most clearing houses, including CHESSE, CREST, CDS, DTC, STRATE, CCASS and FASTER, to speed the transfer of securities between markets. xSettle eliminates the need for manual forms, making the removal process faster, easier and more cost-effective for global market investors working to meet their settlement deadlines. xSettle's secure login allows multi-level approval and submission by multiple users for all your cross-border settlements. All requests for new access can be made online at <https://www-au.computershare.com/XSettle/Login.aspx>, under the "Send Registration Request" link.

If your shares were not held in CDS, you can complete a DI Issuance form, which can be found in Computershare Investor Centre:

<https://cda.computershare.com/Content/84f8f2de-5fa3-4bc2-83f2-5cb6af0797db>

Holders on the current CDS participant list are held on a Goodbody (Guernsey) share register where holders will be able to continue to hold shares within the systems for a period of up to 3 months. During this period, CDS participants will be able to reposition their shares to the principal share register in Guernsey, to an existing or new broker account, capable of trading shares through the London Stock Exchange 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 CDS participants, will have their positions moved to the Guernsey share register, 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

Previously 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 was issued for the shares, 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 your broker in the event that this alters the services available to you.

Why do the quotes on the OTC Markets for GDBYF still show a pre-stock split or pre-consolidation price?

The Company has been in contact with FINRA, the US regulatory body that processes corporate actions such as reverse stock splits and domicile changes, and has confirmed that all information has been made available to the US broker community. At this time, it is possible that the quotes may not reflect the reverse stock split price or the post-consolidation price because of low liquidity on the AQSE or broker access to trading on the AQSE. The Company is working with OTC Markets and US brokers to address the issue.

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.

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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.