

**NON-U.S. SHAREHOLDERS OF TGOD WHO WISH TO RECEIVE THE SPINCO UNIT WARRANTS THEY ARE ENTITLED TO UNDER THE ARRANGEMENT MUST COMPLETE THIS ELECTION FORM AND DELIVER IT TO THE TABULATION AGENT BY THE ELECTION DEADLINE, OR THEY WILL NOT RECEIVE ANY SPINCO UNIT WARRANTS.**

**THE DEADLINE TO ELECT IS 4:00 P.M. (TORONTO TIME) ON FEBRUARY 22, 2019.**



MAKING *Life* BETTER

THE INSTRUCTIONS ACCOMPANYING THIS ELECTION FORM, THE MANAGEMENT INFORMATION CIRCULAR OF THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD. (“TGOD”, or THE “COMPANY”) DATED NOVEMBER 7, 2018, INCLUDING THE APPENDICES ATTACHED THERETO AND DOCUMENTS INCORPORATED THEREIN BY REFERENCE, AND THE COMPANY’S NEWS RELEASE DATED JANUARY 24, 2019 SHOULD BE READ CAREFULLY BEFORE THIS ELECTION FORM IS COMPLETED.

IN ORDER FOR YOUR ELECTION TO BE EFFECTIVE, THIS ELECTION FORM MUST BE VALIDLY COMPLETED, DULY EXECUTED AND RETURNED TO THE TABULATION AGENT, COMPUTERSHARE INVESTOR SERVICES INC. (THE “TABULATION AGENT”), NO LATER THAN FEBRUARY 22, 2019 AT 4:00 P.M. (TORONTO TIME). THE TABULATION AGENT CAN ASSIST YOU IN COMPLETING THIS ELECTION FORM.

THIS ELECTION FORM IS FOR USE BY REGISTERED TGOD SHAREHOLDERS ONLY. TGOD SHAREHOLDERS WHOSE SHARES ARE REGISTERED IN THE NAME OF A BROKER, INVESTMENT DEALER, BANK, TRUST COMPANY OR OTHER NOMINEE SHOULD CONTACT THAT NOMINEE FOR ASSISTANCE IN RESPECT OF THE ELECTION CONTEMPLATED HEREIN.

## **SPINCO UNIT WARRANT ELECTION FORM**

This election form (this “**Election Form**”) is for use by registered holders (“**Registered TGOD Shareholders**”) of common shares (“**TGOD Shares**”) of TGOD in connection with the plan of arrangement (the “**Arrangement**”) under the terms and conditions of an arrangement agreement dated October 25, 2018 between the Company and TGOD Acquisition Corp. (“**SpinCo**”), as amended, which was approved by TGOD Shareholders at the annual general and special meeting of TGOD Shareholders on December 6, 2018 (the “**Meeting**”) and by the Ontario Superior Court of Justice (Commercial List) on January 16, 2019, as described in the Company’s management information circular dated November 7, 2018 (the “**Circular**”) and the Company’s news release dated January 24, 2019. Capitalized terms used but not defined in this Election Form have the meanings set out in the Circular.

This Election Form is for use by Registered TGOD Shareholders only. If you are a “**Beneficial TGOD Shareholder**”, meaning your TGOD Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee, you should contact that nominee for instructions and assistance in respect of the election

to receive the SpinCo Unit Warrants you are entitled to receive under the Arrangement. You should not complete this Election Form unless specifically instructed to do so by your nominee.

Pursuant to the Arrangement, each TGOD shareholder of record as of January 31, 2019 (the “**Distribution Record Date**”) who, in accordance with the election process set out herein, confirms that such shareholder is not a U.S. Shareholder (as defined below) and elects to receive SpinCo Unit Warrants will receive 0.15 of one SpinCo Unit Warrant for each TGOD share held. Each SpinCo Unit Warrant will entitle the holder to purchase one unit of SpinCo (a “**SpinCo Unit**”) upon (i) the holder tendering the exercise price of \$0.50 per SpinCo Unit to SpinCo within 30 days following the effective date of the Arrangement (the “**Effective Date**”) and (ii) SpinCo obtaining a receipt for a final prospectus qualifying the distribution of the SpinCo Units within 60 days following the Effective Date, failing which the holder will be entitled to a return of the exercise price tendered for such SpinCo Units, all in accordance with the terms and conditions of a warrant indenture to be entered into by TGOD and SpinCo. Each SpinCo Unit will consist of one common share of SpinCo (“**SpinCo Share**”) and one-half of one SpinCo Share purchase warrant (a “**SpinCo Warrant**”). Each SpinCo Warrant is exercisable into one SpinCo Share (a “**SpinCo Warrant Share**”) at an exercise price of \$1.25 per SpinCo Warrant Share for a period of 24 months from the date the SpinCo Shares commence trading on a recognized stock exchange (the “**Listing Date**”), subject to certain acceleration provisions, including, without limitation, in the event SpinCo announces a subsequent financing at a price per security equal to or greater than \$1.25. The SpinCo Shares comprising part of the SpinCo Units will be subject to a contractual escrow period commencing on the Effective Date and ending six months after the Listing Date. The SpinCo Warrants and SpinCo Shares issuable upon the exercise of the SpinCo Warrants will be subject to a contractual escrow period commencing on the Effective Date and ending twelve months after the Listing Date.

**No exchange of share certificates or DRS statements representing existing TGOD shares will be required under the Arrangement.**

**TGOD SHAREHOLDERS WHO DO NOT DELIVER THIS ELECTION FORM PROPERLY COMPLETED AND DULY EXECUTED TO THE TABULATION AGENT ON OR BEFORE FEBRUARY 22, 2019 WILL LOSE THEIR RIGHT TO RECEIVE THE SPINCO UNIT WARRANTS SUCH TGOD SHAREHOLDERS ARE ENTITLED TO UNDER THE ARRANGEMENT.**

**No issuance of SpinCo Unit Warrants will be made prior to the Effective Time. All elections made under this Election Form are irrevocable except that all Election Forms will be automatically revoked if Computershare is notified in writing by TGOD and SpinCo that the Arrangement Agreement has been terminated.**

## **U.S. SHAREHOLDERS**

The SpinCo Unit Warrants to be distributed pursuant to the Distribution will not be registered under the laws of any foreign jurisdiction, including the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). Consequently, **NO SPINCO UNIT WARRANTS WILL BE DELIVERED TO ANY REGISTERED OR BENEFICIAL HOLDER OF TGOD SHARES WHO IS, OR WHO APPEARS TO TGOD OR COMPUTERSHARE TRUST COMPANY OF CANADA, AS CUSTODIAN (THE “CUSTODIAN”) TO BE, AN INDIVIDUAL OR ENTITY THAT QUALIFIES AS A U.S. PERSON UNDER APPLICABLE U.S. SECURITIES LAWS (COLLECTIVELY, “U.S. SHAREHOLDERS”).** Such SpinCo Unit Warrants will be delivered by TGOD to the Custodian for sale by the Custodian on behalf of all U.S. Shareholders and U.S. Shareholders will receive from the Custodian their pro rata share of the cash proceeds from the sale of such SpinCo Unit Warrants, less any commissions, expenses and any applicable withholding taxes.

## **TAX MATTERS**

In general terms, SpinCo Unit Warrants can constitute “qualified investments” under the Income Tax Act (Canada)(the “**Tax Act**”) as of any particular time if the underlying SpinCo Shares are listed on a “designated stock exchange” or SpinCo is a “public corporation” for purposes of the Tax Act at the relevant time. However, an application for listing of the SpinCo Shares will NOT be made on any stock exchange on the Effective Date, and there is no assurance when, or if, such SpinCo Shares will be listed on any stock exchange. In addition, SpinCo is not currently a “public corporation” for purposes of the Tax Act. SpinCo has indicated that it will consider its

options to become a “public corporation” for purposes of the Tax Act after the Effective Date. If SpinCo becomes a “public corporation” on or before its filing-due date for its first taxation year, it has indicated that it intends to make a special election under the Tax Act to be deemed to have been a “public corporation” from the beginning of the year. No assurance is provided that SpinCo will meet the conditions to become a “public corporation” on a timely basis, or at all, or that SpinCo will be in a position to make, or will make, a valid election for purposes of the Tax Act as indicated.

Accordingly, the SpinCo Unit Warrants may not be “qualified investments” under the Tax Act for RRSPs, TFSAs or other registered plans as at the time of issuance, and the Distribution could therefore subject the relevant plan and/or its annuitant or holder to penalties and adverse tax results. These tax results are not addressed in any detail in the Circular, and no representation is made in this regard. **TGOD Shareholders who hold TGOD Shares within an RRSP, TFSA or other registered plan should consult with their own tax advisors promptly in this regard and with respect to all relevant treatment under the Tax Act before choosing to elect to receive SpinCo Unit Warrants in accordance with the election process referenced herein.**

**TO: THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.**  
**AND TO: COMPUTERSHARE INVESTOR SERVICES INC. at its offices set out herein.**

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In connection with the Arrangement, the undersigned TGOD Shareholder hereby:

**(CLEARLY MARK THE FOLLOWING BOX)**

**CONFIRMS THAT SUCH TGOD SHAREHOLDER IS NOT A U.S. SHAREHOLDER AND ELECTS TO RECEIVE THE SPINCO UNIT WARRANTS SUCH TGOD SHAREHOLDER IS ENTITLED TO RECEIVE UNDER THE ARRANGEMENT.**

This Election Form must relate to all of the TGOD Shares held by the TGOD Shareholder.

The undersigned instructs TGOD and the Tabulation Agent, upon the Arrangement becoming effective, to mail the certificate or DRS statement representing the SpinCo Unit Warrants that the undersigned is entitled to receive pursuant to the Arrangement as soon as practicable following the Effective Date by first class mail or lettermail, as applicable, postage prepaid, or to hold such certificate or DRS statement for pick-up, in accordance with the instructions given below. Should the Arrangement not proceed for any reason, no SpinCo Unit Warrants will be issued by TGOD.

*[Remainder of page intentionally left blank]*

**BLOCK A**

**ISSUE SPINCO UNIT WARRANTS IN NAME OF:**  
(please print):

\_\_\_\_\_

(Name)

\_\_\_\_\_

(Street Address and Number)

\_\_\_\_\_

(City and Province or State)

\_\_\_\_\_

(Country and Postal (Zip) Code)

\_\_\_\_\_

(Telephone — Business Hours)

\_\_\_\_\_

(Social Insurance or Social Security No.)

**BLOCK B**

**SEND SPINCO UNIT WARRANTS**  
(Unless Block "C" is checked) **TO:**

\_\_\_\_\_

(Name)

\_\_\_\_\_

(Street Address and Number)

\_\_\_\_\_

(City and Province or State)

\_\_\_\_\_

(Country and Postal (Zip) Code)

**BLOCK C**

**SPECIAL PICK-UP INSTRUCTIONS**

**To be completed only if the SpinCo Unit Warrants to which the undersigned is entitled to receive pursuant to the Arrangement are to be picked-up at an office of the Tabulation Agent**

**HOLD SPINCO UNIT WARRANTS FOR PICKUP AT THE FOLLOWING OFFICE LOCATION OF THE TABULATION AGENT (check location)**

Toronto

Vancouver

*(see Instruction 9 for office addresses)*

*[Remainder of page intentionally left blank]*

**TGOD SHAREHOLDER SIGNATURE(S)**

Signature guaranteed by  
**(if required under Instruction 4)**

Dated: \_\_\_\_\_, 2019

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Signature of Shareholder or authorized representative  
(see Instruction 5)

\_\_\_\_\_  
Name of Guarantor (please print or type)

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address of Guarantor (please print or type)

\_\_\_\_\_  
Name of Shareholder (please print or type)

\_\_\_\_\_  
Telephone No

\_\_\_\_\_  
Name of authorized representative, if applicable  
(please print or type)

*[Remainder of page intentionally left blank]*

## INSTRUCTIONS AND IMPORTANT NOTES

### 1. Deposit and Delivery

TO BE VALID, THIS ELECTION FORM MUST BE EXECUTED AND THIS ELECTION FORM MUST BE RECEIVED BY THE TABULATION AGENT AT 100 UNIVERSITY AVENUE, 8<sup>TH</sup> FLOOR, TORONTO ON, M5J 2Y1, ATTENTION: CORPORATE ACTIONS OR BY EMAIL OF A SCANNED ELECTION FORM TO CORPORATEACTIONS@COMPUTERSHARE.COM NO LATER THAN FEBRUARY 22, 2019 AT 4:00 P.M. (TORONTO TIME) (THE “**EXPIRATION TIME**”).

TGOD Shareholders whose TGOD Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact that nominee for assistance in respect of the election contemplated herein.

### 2. Representations and Warranties

The signatory hereof hereby represents and warrants that such signatory has full power and authority to deliver this Election Form in their own capacity or for and on behalf of the Registered TGOD Shareholder for which this Election Form pertains, as applicable, and understands that the election contained in this Election Form will constitute a binding agreement between such person(s) and the Company.

### 3. Date and Signing

If the TGOD Shares are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all such owners must sign this Election Form. If you are consenting on behalf of a corporation or another individual you must sign this Election Form with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this Election Form. If this Election Form is not dated, it will be deemed to bear the date on which it is mailed by the Company to the TGOD Shareholders.

### 4. Guarantee of Signatures

If this Election Form is signed by a person other than the registered owner(s) of the TGOD Shares or if the SpinCo Unit Warrants a Registered TGOD Shareholder is entitled to receive under the Arrangement is to be issued in the name of a person other than the registered owner of the TGOD Shares, such signature must be guaranteed by an Eligible Institution (as defined below), or in some other manner satisfactory to the Tabulation Agent (except that no guarantee is required if the signature is that of an Eligible Institution).

An “**Eligible Institution**” means a Canadian Schedule I chartered bank, a major trust company in Canada, a commercial bank or trust company in the United States, a member of the Securities Transfer Association Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada and the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States.

### 5. Fiduciaries, Representatives and Authorizations

Where this Election Form is executed by a person on behalf of an executor, administrator, trustee, guardian, corporation, partnership or association or is executed by any other person acting in a representative capacity, this Election Form must be accompanied by satisfactory evidence of the authority to act. Either TGOD or the Tabulation Agent, as applicable, at its discretion, may require additional evidence of authority or additional documentation.

## 6. Miscellaneous

- (a) If your TGOD Shares are registered in different forms (e.g. “John Doe” and “J. Doe”) an Election Form should be signed for each different registration.
- (b) The Arrangement and any agreement in connection with the Arrangement will be construed in accordance with and governed by the laws of the Province of British Columbia and the laws of Canada applicable therein.
- (c) Additional copies of the Circular and this Election Form may be obtained from the Tabulation Agent at any of its respective offices at the addresses listed below.

## 7. Privacy Notice

Computershare is committed to protecting your personal information. In the course of providing services to you and our corporate clients, we receive non-public personal information about you - from transactions we perform for you, forms you send us, other communications we have with you or your representatives, etc. This information could include your name, address, social insurance number, securities holdings and other financial information. We use this to administer your account, to better serve your and our clients’ needs and for other lawful purposes relating to our services. Some of your information may be transferred to servicers in the U.S.A. for data processing and/or storage. We have prepared a *Privacy Code* to tell you more about our information practices, how your privacy is protected and how to contact our Chief Privacy Officer. It is available at our website, [computershare.com](http://computershare.com), or by writing us at 100 University Avenue, Toronto, Ontario, M5J 2Y1. Computershare will use the information you are providing in order to process your request and will treat your signature(s) as your consent to us so doing.

## 8. Additional Information

If you have any requests for assistance relating to the procedures for delivering your Election Form, please contact the Company by phone at (416) 900-7621 or email at [invest@tgod.ca](mailto:invest@tgod.ca).

## 9. SpinCo Unit Warrant Pickup Locations

Certificates or DRS statements representing SpinCo Unit Warrants may be picked up at applicable Computershare office locations with Counter services. Pick-up instructions must be selected in Block C. Below are the applicable Computershare office locations:

<b>Toronto</b>	<b>Vancouver</b>
100 University Ave, 8 <sup>th</sup> Floor, North Tower Toronto ON M5J 2Y1	510 Burrard Street, 3 <sup>rd</sup> Floor Vancouver, BC V6C 3A8

**The Tabulation Agent is:**

**COMPUTERSHARE INVESTOR SERVICES INC.**

*By Hand or by Courier*

100 University Avenue  
8<sup>th</sup> Floor  
Toronto, ON M5J 2Y1  
Attn: Corporate Actions

*By Mail*

P.O. Box 7021  
31 Adelaide St E  
Toronto, ON M5C 3H2  
Attention: Corporate Actions

Toll Free: 1-800-564-6253  
E-Mail: [corporateactions@computershare.com](mailto:corporateactions@computershare.com)