

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser who specialises in advising on the acquisition of shares and other securities.

If you have recently sold or transferred all of your shares in Kanabo Group Plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

KANABO GROUP PLC

(Incorporated in England and Wales under the Companies Act 2006 with registered number 10485105)

NOTICE OF ANNUAL GENERAL MEETING

Notice of the 2022 Annual General Meeting of Kanabo Group Plc (**Company**) to be held at Asserson Law Offices of Central Court, 25 Southampton Buildings, Holborn, London, WC2A 1AL on Thursday 30 June 2022 at 11:00 am is set out on pages 3 to 4 of this document.

The action to be taken by shareholders in respect of the Annual General Meeting, including how shareholders may raise questions in relation to business to be considered at the Annual General Meeting, is set out on pages 5 to 8 of this document.

A form of proxy for use at the Annual General Meeting is enclosed and, to be valid, should be completed and returned in accordance with the instructions printed on the form so as to be received by the Company's Registrar, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD.

CHAIRMAN'S LETTER

KANABO⁺

Dear Shareholder

Annual General Meeting

I am pleased to be writing to you with details of our Annual General Meeting which we are holding at Asserson Law Offices of Central Court, 25 Southampton Buildings, Holborn, London, WC2A 1AL on Thursday 30 June 2022 at 11:00am. The formal notice of Annual General Meeting (**Notice**) is set out on page 3 and 4 of this document.

Shareholders not intending to attend the Annual General Meeting in person may submit a Form of Proxy (either by completing and returning the hard copy Form of Proxy or, alternatively, appointing a proxy or proxies electronically by registering the proxy with the Registrar at www.sharegateway.co.uk and completing the authentication requirements as set out on the Form of Proxy) in advance of the Annual General Meeting. In order to ensure that each shareholder's vote counts, the board recommends that shareholders appoint the Chairman of the Annual General Meeting as their proxy to vote on their behalf. If you hold your shares in the Company in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the CREST Manual (please also refer to the accompanying notes to the Notice of the Annual General Meeting set out on pages 5 to 8 of this document).

An explanation of the business to be considered at this year's Annual General Meeting appears on pages 9 to 12 of this document.

Recommendation

The directors of the Company consider that all the proposals to be considered at the Annual General Meeting are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company. The directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings currently amounting to 26.24% per cent of the issued share capital of the Company.

Yours sincerely

David Tsur

Chairman

7 June 2022

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("**Meeting**") of Kanabo Group Plc (**Company**) will be held at Asserson Law Offices of Central Court, 25 Southampton Buildings, Holborn, London, WC2A 1AL on Thursday 30 June 2022 at 11:00am.

You will be asked to consider and vote on the resolutions below. Resolutions 1 to 9 will be proposed as ordinary resolutions. Resolution 10 will be proposed as a special resolution.

RESOLUTIONS

1. To receive and consider the audited financial statements of the Company for the period ended 31 December 2021 together with the directors' report and the auditors' report thereon.
2. To receive and approve the report on directors' remuneration as set out on pages 29 - 32 of the Annual Report and Accounts for the period ended 31 December 2021.
3. To approve the appointment of PKF Littlejohn LLP as auditors of the Company, and to authorise the directors to determine the auditors' remuneration.
4. To re-elect Andrew Morrison as a director of the Company.
5. To re-elect Avihu Tamir as a director of the Company.
6. To re-elect David Tsur as a director of the Company.
7. To elect Gil Efron as a director of the Company.
8. To elect Daniel Poulter as a director of the Company.
9. **THAT** in accordance with section 551 of the Companies Act 2006 (CA 2006), the Directors of the Company be generally and unconditionally authorised to allot securities (as defined in section 560 of the Companies Act 2006) ("**Equity Securities**") to such persons at such times and on such terms and conditions as the Directors may determine, provided that the aggregate of the nominal amount of such Equity Securities that may be allotted under this authority shall not exceed £6,978,114.92. This authority shall, unless previously renewed, varied or revoked by the Company in general meeting expire at the conclusion of the next annual general meeting of the Company to be held or, if earlier, 12 months from the date the Annual General Meeting. The Directors of the Company may, before expiry make an offer or agreement which would or might require Equity Securities to be allotted after such expiry and the Directors of the Company may allot Equity Securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired. This authority revokes and replaces all unexercised authorities previously granted to the Directors but without prejudice to any allotment of shares or grant of Equity Securities already made or offered or agreed to be made pursuant to such authorities.
10. **THAT**, subject to the passing of resolution 9 and in accordance with section 570 of the CA 2006 the Directors be generally empowered to allot Equity Securities pursuant to the authority conferred by

resolution 9, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall:

- a. be limited to the allotment of Equity Securities in connection with a rights issue or similar offer to or in favour of ordinary shareholders where the Equity Securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of shares held by them on that date provided that the Directors of the Company may make such exclusions or other arrangements to deal with any legal or practical problems under the laws of any territory or the requirement of any regulatory body or any stock exchange or with fractional entitlements as they consider necessary or expedient;
- b. be limited to the allotment (otherwise than pursuant to sub paragraph (a) above) of Equity Securities pursuant to the authority granted under the ordinary resolution referred to above up to aggregate nominal amount of £2,114,580.28; and
- c. expire at the conclusion of the next annual general meeting of the company or, if earlier, 12 months from the date of the annual general meeting, unless previously renewed, varied or revoked by the Company in general meeting, save that the company before such expiry make an offer or enter into any agreement which would or might require Equity Securities to be allotted after such expiry and the Directors of the Company may allot Equity Securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired. All previous authorities under section 571 of the Companies Act 2006 shall cease to have effect at the conclusion of the annual general meeting.

By order of the Board

Howard Rubenstein

Company secretary

Kanabo Group Plc (Company Number 10485105)

7 June 2022

Entitlement to attend and vote

1. All the shareholders registered in the Company's register of members at:

- 11:00am on 28 June 2022; or,
- if this meeting is adjourned, at 11:00am on the day two business days prior to the adjourned meeting,

shall be able to vote at the Annual General Meeting or in advance by submitting a completed Form of Proxy to the Company. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Website giving information regarding the meeting

2. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, can be found at: <https://www.kanabogroup.com/>

Appointment of proxies

3. If you are a shareholder who is entitled to attend and vote at the meeting, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting.

You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

4. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in this "Appointment of proxies" section. Please read the section "Nominated persons" below.

5. You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, please contact Neville Registrars Limited at the address shown in note 8 below or by calling 0121 585 1131. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. Failure to specify the number of shares to which each proxy appointment relates or specifying a number in excess of those held by the shareholder will result in the proxy appointment being invalid.

6. Shareholders can:

- Appoint a proxy or proxies and give proxy instructions by returning the enclosed proxy form by post (see note 8).
- Register their proxy appointment electronically (see note 9).
- If a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 10).

Shareholders will need to appoint a proxy who will be attend the meeting to exercise their voting rights at the meeting.

7. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If you either select the "Discretionary" option or if no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy by post

8. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;

sent or delivered to, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD; and

- received by Neville Registrars Limited no later than 11:00am on 28 June 2022.

In the case of a shareholder which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

If you have not received a proxy form and believe that you should have one, or if you require additional proxy forms, please contact Neville Registrars Limited at the above address or by calling 0121 585 1131.

Appointment of proxies electronically

9. As an alternative to completing the hard-copy proxy form, you can appoint a proxy electronically with Neville Registrars Limited at www.sharegateway.co.uk and completing the authentication requirements including the personal proxy registration code as shown on the proxy form. For an electronic proxy appointment to be valid, your appointment must be received by Neville Registrars Limited no later than 11:00am on 28 June 2022.

Appointment of proxies through CREST

10. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via www.euroclear.com). 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.

For a proxy appointment or instructions 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 & Ireland Limited's (**EUI**) 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 is 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 Neville Registrars Limited (ID 7RA11) no later than 11:00am on 28 June 2022, or, in the event of an adjournment of the meeting, 48 hours (excluding non-working days) before the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp 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 CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular message. 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 providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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.

Appointment of proxy by joint members

11. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, 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).

Changing proxy instructions

12. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointment

13. A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by:

- Sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
- The revocation notice must be received by Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD no later than 11:00am on 28 June 2022.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Corporate representatives

14. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share.

Issued shares and total voting rights

15. As at close of business on 6 June 2022, which is the latest practicable date before publication of this notice, the Company's issued share capital comprised 422,916,056 ordinary shares of 2.5p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at close of business on 6 June 2022 was 422,916,056.

The Company's website will include information on the number of shares and voting rights.

Nominated persons

16. If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights (**Nominated Person**):

- You may have a right under an agreement between you and the shareholder of the Company who has nominated you to have information rights (**Relevant Shareholder**) to be appointed or to have someone else appointed as a proxy for the meeting.
- If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Shareholder to give instructions to the Relevant Shareholder as to the exercise of voting rights.
- Your main point of contact in terms of your investment in the Company remains the Relevant Shareholder (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

The rights relating to proxies set out in note 4 do not apply directly to nominated persons.

Voting

17. Voting on all resolutions will be conducted by way of a poll rather than on a show of hands.

As soon as practicable following the meeting, the results of the voting will be announced via a regulatory information service and also placed on the Company's website.

Documents on display

18. Copies of the service contracts of the executive directors and the non-executive directors' contracts for services are available for inspection at the Company's registered office during normal business hours and at the place of the meeting from at least 15 minutes prior to the meeting until the end of the meeting.

EXPLANATION OF RESOLUTIONS

An explanation of each of the resolutions is set out below. Resolutions 1 to 9 are proposed as Ordinary Resolutions. This means that for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution.

Resolution 1: Annual Report and Accounts

The Directors are required to present to shareholders at the Annual General Meeting the Company's audited accounts and the Directors' and Auditor's reports for the period ended 31 December 2021 ("Annual Report and Accounts for the period ended 31 December 2021"). The accounts, the Directors' report and the Auditor's report on the accounts and on those parts of the Directors' remuneration report that are capable of being audited are contained within the Annual Report and Accounts for the period ended 31 December 2021.

Resolution 2: Approval of report on Directors' remuneration

The 2006 Act requires quoted companies, at each general meeting at which statutory accounts are to be laid, to propose an ordinary resolution approving the Directors' remuneration report for the year (the 'Remuneration Report'). Under Resolution 2 shareholders are asked to approve the content of the Remuneration Report, a copy of which is included in the Report and Accounts on pages 29 - 32. This vote is advisory in nature and does not affect the actual remuneration paid to any individual Director or require any such amounts to be repaid, reduced or withheld.

Resolution 3: Appointment of Auditor and Auditor's remuneration

The Company is obliged by law to appoint the Auditor at each general meeting at which accounts are laid. Resolution 3 proposes that PKF Littlejohn LLP be appointed as the Company's Auditor and asks the shareholders to authorise the Directors to determine the remuneration of the Auditor.

Resolutions 4 - 8: Election of Directors

The election and re-election of directors, if approved, will take effect at the conclusion of the meeting. Separate Resolutions are proposed for each of these elections. In order to comply with best practice under provision 4.1 of the QCA Corporate Governance Code 2018, the directors are subject to re-election on an annual basis. Biographical details as at the 6 June 2022, being the latest practicable date before the date of this document), of all the directors standing for election or re-election by shareholders are set out below:

Andrew John Gowdy Morrison – Chairman (date of birth 28 October 1960)

Mr. Morrison has a background in strategic business development, which combined with technical literacy and an entrepreneurial mind-set has led to a record of commercial delivery across energy and other industries. For the first 17 years of his career, Mr. Morrison worked for Shell in a variety of positions of increasing seniority in oil products trading, shipping, marketing, and business development. His work in marketing and business development was principally in the industrial sectors of lubricants and speciality chemicals and included new market entries in South America and China. In 1999, Mr. Morrison joined BG Group Plc as a New Ventures Director where he led the creation of a corporate venture to exploit BG's UK land estate to create an infrastructure business targeting the mobile telecoms sector. After a period as head of corporate strategy at BG he continued his career in corporate venturing, first as an independent business development adviser and then as Group Director of New Business Development for the industrial gases group BOC Group Plc until its acquisition in 2007. During his time in corporate venturing, Mr. Morrison was also involved in projects with major firms operating in aggregates, agricultural industry, and water technology as well as in the energy sector.

Since 2007, Mr. Morrison has devoted his time to managing and developing junior public companies. The first of these was Xtract Energy Plc, at the time a quoted venture capital vehicle operating in the energy sector with interests including upstream oil and gas. Subsequent to Xtract Energy Plc, Mr. Morrison has also held chief executive positions with Silvermere Energy Plc and Zeta Petroleum Plc, an ASX quoted firm with operations in Romania. He has also advised Highlands Natural Resources Plc and Zenith Energy Ltd, both of which are listed on the Standard List.

He has a BSc (1st Class) in Chemical Engineering and Fuel Technology from the University of Sheffield, a Diploma in Company Direction from the Institute of Directors and has published several articles in the fields of innovation, venturing, and strategic business development.

Avihu Tamir - Chief Executive Officer, Executive Director

Mr. Tamir is a cannabis entrepreneur with over five years of hands-on experience in multiple cannabis ventures and vast experience in consulting for international cannabis projects. Mr. Tamir began his career and built his reputation as a senior strategy consultant at Accenture. He is also the founder of Teva Nature, the leading vaporiser company in Israel.

Mr. Tamir founded Kanabo Research in 2017 and since then has served as CEO of the company. His expertise includes biotechnology, new agriculture and agro-tech, and other breakthrough technologies in the dynamic field of medical cannabis.

Mr. Tamir holds a B.A. in Finance and Risk Management (Magna Cum Laude), and a M.A. in Political Science (Magna Cum Laude) from the IDC Herzliya.

David Tsur - Chairman, Non-Executive Director

Mr. Tsur is the co-founder of Kamada Ltd, a public company listed on both NASDAQ and the Tel-Aviv Stock Exchange. He served as its Chief Executive Officer and on its board of directors from the company's inception in 1990 until July 2015. Mr. Tsur served as a Board member and Chairman of Collplant listed on the NASDAQ.

Prior to co-founding Kamada, Mr. Tsur was the Chief Executive Officer of Arad Systems and RAD Chemicals Inc. He has also held various positions in the Israeli Economic Ministry (formerly named the Ministry of Industry and Trade), including Chief Economist and Commercial Attaché in Argentina and Iran.

Mr. Tsur holds a BA degree in Economics and International Relations and an MBA in Business Management from the Hebrew University of Jerusalem.

Gil Efron - Non-Executive Director

Since June 2021, Mr. Efron is serving as President and Chief Financial Officer of NASDAQ and TASE dual-listed Purple Biotech Ltd., a clinical-stage company since June 2021. He previously held the position of Deputy Chief Executive Officer and Chief Financial Officer from October 2018.

Between 2011 and 2017, Mr Efron served as Deputy CEO and CFO of Kamada Ltd., a NASDAQ and TASE dual-listed plasma-derived protein therapeutics company.

Mr. Efron holds a B.A. degree in Economics and Accounting and an M.A. degree in Business Administration from the Hebrew University of Jerusalem and was granted a certified public accountant's license in Israel.

Dr. Daniel Poulter - Non-Executive Director

Dr Poulter is a former U.K. health minister with a detailed knowledge of the medicines and drugs regulatory framework in the U.K. and across Europe.

He studied law at Bristol University and has a degree in medicine from Guy's, King's and St Thomas' School of Medicine. Before retraining as an NHS psychiatrist, Dr Poulter previously worked as a hospital doctor specializing primarily in women's health. He continues to practice medicine as an NHS hospital doctor on a part-time basis.

Dr Poulter's medical experience and extensive knowledge of both healthcare policy and regulation makes him well placed to support the Company's approach to establishing medicinal cannabis markets.

Resolution 9 – Authority of the Directors to issue and allot new shares

The purpose of Resolution 9 is to renew the Directors' authority to allot shares. If Resolution 9 is passed, the Directors will have authority to allot shares in the capital of the Company (and other relevant securities) up to an aggregate nominal amount of £6,978,114.92 which is approximately 66% (sixty six per cent) of the Company's issued ordinary share capital as at 6 June 2022, being the latest practicable date before the date of this document.

The Directors expect to only exercise this authority after careful consideration of all the options available and if they consider such exercise to be in the best interests of the Company and its shareholders taken as a whole. This authority will, if granted, expire at the conclusion of the annual general meeting of the Company to be held in 2022 or, if earlier, at the close of business on 12 months from the date of this annual general meeting, unless such authority is renewed prior to this time. The Company held no shares in treasury as at 6 June 2022, being the latest practicable date before the date of this document.

Resolution 10 – Disapplication of statutory pre-emption rights

If the Directors wish to exercise the authority under Resolution 9 to offer shares, or grant rights to subscribe for, or convert securities into shares, it may, in certain circumstances, be in the best interests of the Company to allot new shares (or to grant rights to subscribe for, or convert securities into, shares) for cash or to sell treasury shares for cash without first offering them to existing shareholders in proportion to their holdings. Resolution 10 asks shareholders to grant this limited waiver.

Resolution 10 would, if passed, authorise the Directors to do this by allowing the Directors to allot ordinary shares for cash or sell treasury shares for cash:

- in favour of existing shareholders in proportion to their shareholdings (subject to certain exclusions) in order to allow the Directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in relation to overseas shareholders; or
- otherwise up to an aggregate nominal value of £2,114,580.28 which is equivalent to approximately 20% (twenty percent) of the issued Ordinary Share capital of the Company on 6 June, being the latest practicable date before the date of this document.

The Directors expect only to exercise this authority after careful consideration of all the options available and if they consider such exercise to be in the best interests of the Company and its shareholders taken as a whole. In particular, the Directors would only allot shares for cash on a non-pre-emptive basis in order to facilitate the Company's overall acquisition strategy.

These authorities, if granted, will each expire at the conclusion of the annual general meeting of the Company to be held in 2023 or, if earlier, at the close of business on 29 June 2023 unless such authority is renewed prior to this time.