

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document, or the action you should take, you are recommended to seek immediately your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your ordinary shares (**Shares**) in Fastforward Innovations Limited (**Company**), please send this document (and accompanying Form of Proxy) as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or otherwise transferred part of your registered holding of ordinary shares, please retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

FASTFORWARD INNOVATIONS LIMITED

(a collective investment scheme incorporated in Guernsey with registration number 44403 and authorised by the Guernsey Financial Services Commission as an authorised closed-ended collective investment scheme)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice of an Extraordinary General Meeting of the Company (**EGM**) to be held at 3pm (BST) on Friday, 9 July 2021 at 11 New Street, St Peter Port, Guernsey is set out at the end of this document. The proposals described in this document are conditional upon Shareholder approval at the EGM of the resolutions set out in the Notice convening the EGM (enclosed herein) (**Resolutions**). Shareholders are requested to complete and return their Form(s) of Proxy.

To be valid, Forms of Proxy for use at the EGM must be completed and returned in accordance with the instructions printed thereon to the Company's Registrar, or delivered by hand during office hours only to the same address as soon as possible and in any event so as to arrive by not later than 3pm (BST) on Wednesday, 7 July 2021.

Your attention is drawn to the letter from the Chairman which recommends that you vote in favour of the Resolutions to be proposed at the EGM. Your attention is also drawn to the section entitled "Action to be Taken" in Part I of this document.

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Part I
Letter from the Chairman

FASTFORWARD INNOVATIONS LIMITED
*(Incorporated and registered in Guernsey under the Companies (Guernsey) Law,
2008 with registered number 44403)*

Board

Ian Burns (Chairman)
Ed McDermott
Lance De Jersey
Luke Cairns

Registered Office

11 New Street
St Peter Port
Guernsey
GY1 3EG

21 June 2021

Dear Shareholders

Rebrand as
SEED INNOVATIONS LIMITED
and
NOTICE OF EXTRAORDINARY GENERAL MEETING

1 Introduction

I am writing to give you formal notice of an Extraordinary General Meeting of the Company to be held at 11 New Street, St Peter Port, Guernsey on Friday, 9 July 2021 at 3pm (BST) and to provide you with information of the proposed rebrand of the Company as **Seed Innovations Limited**.

As we have reported over recent months, we have been developing our portfolio ensuring a mix of liquid, pre-liquidity and longer term investments as well as maintaining a good cash position to make further investments, which taken together greatly reduces the risk of our portfolio whilst giving much clearer visibility on potential returns.

Investor interest in the cannabinoid sector is escalating with several new companies nearing listing or recently listed on a UK exchange and we have been active in investing in these companies. We believe this is a sector which will only gain an increased investor momentum as companies' profiles grow and investment in the sector becomes more mainstream.

Ongoing clinical research into cannabis/cannabinoids is beginning to show efficacy in helping certain conditions and having been involved in the sector for several years, having made 8 investments operating within the space and indeed seeing 4 successful exits, we are ideally positioned to benefit from this growth and cement our position as a leading investor in the sector. At present we remain the only AIM quoted company investing in the sector.

Whilst we remain focussed on having a balanced portfolio of disruptive technologies, the proposed rebrand to Seed Innovations Limited is reflective of our significant focus on investing within the medical cannabis, health and wellness space. With the cannabis sector forecasted to reach a value of £16.5bn in the next decade and the health and wellness space predicted to near \$4.24bn by 2026, I believe our shift in positioning will result in momentous growth in the years to come.

We recently appointed Alfredo Pascual as Vice President of Investment Analysis. Alfredo's focus is on sourcing and evaluating investment opportunities in the burgeoning European medical cannabis industry as well as supporting the growth of our portfolio companies in the sector. Having worked in the cannabis space since the end of 2016, Alfredo is a well-known name in the sector across global markets. We are excited about the opportunities he is already presenting us and we look forward to the continued growth of the Company with Alfredo on board.

I firmly believe Seed Innovations Limited will continue to have a very bright future with our existing portfolio and pipeline of progressive companies within the health, wellness, and medical cannabis space to both aggressively expand as well as balance out the liquidity of our portfolio, and attract new long-term institutional and retail shareholders.

To approve this change, Resolution 1 as set out in the Notice is proposed as a special resolution to approve the change of the Company's name from "Fastforward Innovations Limited" to "Seed Innovations Limited".

2 **Business of the Extraordinary General Meeting**

The Notice is set out at the end of this letter.

Resolution 1 (a special resolution) proposes the change of the Company's name to "Seed Innovations Limited"

Resolution 2 (a special resolution) proposes that a new set of Memorandum and Articles of Incorporation of the Company be adopted (**New M&As**), further details of which are provided at paragraph 3, below.

Resolution 3 (an ordinary resolution) is a market standard authority to authorise the Company to make market purchases of ordinary shares, further details of which are set out in paragraph 4, below.

Resolution 4 provides authority for the Company to issue new shares representing 100 per cent. of the Company's issued ordinary shares as at 9 July 2021, while Resolution 5 (a special resolution) provides that equity securities issued in accordance with Resolution 4 may be issued free from the rights of pre-emption contained within the New M&As (if adopted). Further details of these Resolutions are set out in paragraph 5, below.

3 **Adoption of the New M&As**

As the existing memorandum and articles of association for the Company (**Existing M&As**) have been in place for some time now, the Board is proposing the adoption of a new Memorandum and Articles of Incorporation to bring them into line with the existing Companies (Guernsey) Law, 2008 (as amended) (**Companies Law**) and general changes to Guernsey law and regulation, the AIM Rules for Companies and to include modern day expected shareholder protections for an AIM quoted company.

A mark-up showing the changes to the Existing M&As being proposed by way of the adoption of the New M&As is available from the Company's website at <https://fstfwd.co/corporate-documents>. Shareholders are recommended to review the changes in detail in determining whether or not to approve the adoption of the New M&As and, where appropriate, to take their own legal advice. However, by way of a summary, the material changes are set out below.

For the purposes of the below summary, defined terms shall have the meanings given to them in the New M&A.

| Article | Provision | Summary of Changes |
|----------------|-----------------------------------|--|
| 4.1 - 4.2 | Authorised Share Capital | <p>The Companies Law has removed the concept of companies having an authorised share capital, with companies being authorised to issue shares of any class and up to any amount in accordance with their Articles of Incorporation.</p> <p>To provide the Company with this additional flexibility, the Board proposes that the Board be authorised to make changes to the authorised share capital of the Company, including making it unlimited.</p> <p>If the New M&A are adopted, issues of shares by the Board would now be subject to the share issue authority and pre-emption rights detailed below.</p> |
| 5 | Share Issue Authority | <p>In accordance with modern standard practice for AIM quoted companies, it is proposed that the Board require the authority of the Shareholders to issue further shares or other equity securities, by way of an ordinary resolution.</p> |
| 6 | Pre-Emption Rights | <p>In accordance with modern standard practice for AIM quoted companies, it is proposed that shares or other equity securities that are to be issued by the Board (other than for non-cash consideration or for the benefit of an Employee Benefit Scheme) are first issued to Shareholders on a pre-emptive basis in proportion to their existing holdings. (Please note paragraph 5 below for the disapplication of pre-emption rights).</p> |
| 9 | Disclosure and Transparency Rules | <p>To ensure that the Company complies with the AIM Rules for Companies, as a company incorporated outside of England & Wales the Company must adopt certain provisions of the UK Disclosure and Transparency Rules into its Articles of</p> |

Incorporation. These rules relate to obligations on Shareholders to notify the Company in the event of changes to their holding, whether they are direct holdings or held through nominees.

17 - 22 Electronic Meetings

The Board is proposing changes to allow the Company to hold general meetings partly or fully in electronic form. This is designed to allow greater access to general meetings by the shareholders.

In addition, the Board is also proposing changes to allow forms of proxy to be filed in electronic form or by means of an electronic system.

36.4 & Sending Documents in electronic form
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To save the Company unnecessary expense, the Company is proposing that documents, such as the Company's financial statements, be allowed to be delivered to Shareholders in electronic form, where Shareholders agree to provide an email address for this purpose, or by means of posting documents on the Company's website.

4 **Share Buy-Back Authority**

Resolution 3 is an ordinary resolution and is a market standard authority which authorises the purchase by the Company of ordinary shares not exceeding 14.99 per cent. of the issued ordinary share capital of the Company as of 9 July 2021. The authority will lapse at the earlier of the conclusion of the annual general meeting of the Company to be held in 2021 or 15 months from the date of the EGM.

Any ordinary shares repurchased pursuant to the general authority referred to above may be held in treasury. These shares may be subsequently cancelled or sold for cash. This would give the Company the ability to sell shares held in treasury quickly and cost effectively, thereby improving liquidity and providing the Company with additional flexibility in the management of its capital base.

5 **Authority to Allot & Disapplication of Pre-Emption Rights**

If the New M&A are adopted then the Board will require the authority of its shareholders to allot equity securities and to offer them on a non pre-emptive basis.

The Board is proposing that the Shareholders authorise the Board to allot equity securities up to 100 per cent. of the Company's issued share capital as of 9 July 2021 (on the terms more specifically set out in Resolution 4), and to permit such new equity securities to be issued free from Shareholder rights of pre-emption (on the terms more specifically set out in Resolution 5).

The 100 per cent. figure for the proposed share issue authority and disapplication of pre-emption rights exceeds the best practice recommendations of the Pre-Emption Group (which stipulate that share issue authority is limited to 20 per cent. and the disapplication of pre-emption rights should be limited to 5 per cent. of a company's issued share capital and, where relevant, an

additional 5 per cent. in connection with certain specific transactions in the contemplation of that company's board).

Having considered this guidance, the Board is comfortable with the form of Resolutions 3 and 4 on the basis that the increased flexibility sought pursuant to Resolutions 3 and 4 is appropriate for an investment company such as the Company.

These authorities will lapse at the earlier of the conclusion of the annual general meeting of the Company to be held in 2021 or 18 months from the date of the EGM.

6 Action to be Taken

You will find enclosed with this circular the Form of Proxy for use by the Shareholders in relation to the EGM. Whether or not you intend to be present at the EGM, you are requested to complete this form in accordance with the instructions printed on it as soon as possible.

To be valid, completed Forms of Proxy must be received by the Registrars at PXS 1, Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL so as to be received not later than 3pm (BST) on Wednesday, 7 July 2021 or, if the meeting is adjourned, no later than 48 hours before the time for holding the adjourned meeting. The completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the EGM, or any adjournment thereafter, should they wish to do so.

If you have any questions relating to this document or the completion and return of the Form of Proxy, please call +44 (0)371 664 0300 Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales. Please note that no advice on the contents of this document nor on the matters to be voted upon at the EGM nor any financial, legal or tax advice can be given by Link Group and accordingly for such advice you should consult your stockbroker, solicitor, accountant, bank manager or other independent professional adviser.

This document is available in electronic form on the Company's website at <https://fstfwd.co/>.

7 COVID-19 CONSIDERATIONS

Arrangements for the EGM in light of CoVid-19 is being closely monitoring by the Company. The CoVid-19 situation, including guidance from the States of Guernsey, is continually developing, and will continue to do so in the lead up to the EGM.

In light of the current guidance from the States of Guernsey on reducing the transmission of CoVid-19, travel to Guernsey is presently restricted from certain countries, and requires a period of quarantine on arrival.

Shareholders should carefully consider whether or not it is appropriate to attend the EGM in person this year if the guidance continues to be the same or even more restrictive at the time of the EGM. Any Shareholders wishing to travel to Guernsey to attend the EGM may also find themselves prevented from doing so.

As such, the Board encourages all shareholders to appoint the chair of the EGM as proxy as early as possible in order to vote on the matters being considered at the meeting.

The situation is developing rapidly and shareholders should note that further changes may need to be put in place at short notice in relation to the EGM.

Updates on the status of the EGM and any changes to the proceedings of the meeting will be published on the Company's website and announced to the stock market.

8 **RECOMMENDATION**

The Board consider that the proposals set out in this letter and the Resolutions to be proposed at the EGM are in the best interests of the Company and shareholders as a whole.

The Board unanimously recommends to Shareholders to vote in favour of each of the Resolutions at the EGM as the Board intend to do in respect of their own beneficial and non-beneficial holdings of shares (amounting in aggregate to 1,774,024 shares, representing approximately 0.83 per cent. of the issued share capital of the Company as at the date of this document).

Yours faithfully

Ian Burns
Non-Executive Chairman

PART II

FASTFORWARD INNOVATIONS LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Fastforward Innovations Limited (the **Company**) will be held at 11 New Street, St Peter Port, Guernsey on Friday, 9 July 2021 at 3pm (BST) for the purpose of and considering and, if thought fit, passing the following Resolutions as ordinary resolutions or special resolutions as indicated below.

Except where otherwise defined herein, the definitions set out in the circular to which this notice of meeting is attached shall apply to this notice.

Special Resolutions

- 1) **THAT** the name of the Company be changed from "Fastforward Innovations Limited" to "Seed Innovations Limited".
- 2) **THAT** the draft Memorandum and Articles of Incorporation for the Company enclosed with this Notice, a copy of which are enclosed at the Schedule hereto (**New M&A**) be and are hereby approved and adopted with immediate effect, in exclusion to and substitution for the existing Memorandum and Articles of Incorporation of the Company (**Existing M&A**), save that, in the event Resolution 1 set out in this Notice is not passed by the requisite majority, the name of the Company as stated in the New M&A shall be amended to state the existing name for the Company.

Ordinary Resolutions

- 3) **THAT**, in accordance with Section 315 of the Companies (Guernsey) Law, 2008, as amended (**Companies Law**), the Company be authorised to make market acquisitions (within the meaning of Section 316 of the Companies Law) of its own ordinary shares which may be cancelled or held in treasury provided that:
 - a) the maximum number of ordinary shares hereby authorised to be purchased shall be a number equal to 14.99 per cent of the ordinary shares in issue on 9 July 2021;
 - b) there shall be no minimum price which may be paid for an ordinary share; and
 - c) the maximum price (exclusive of expenses) which may be paid for an ordinary share shall not be more than an amount equal to 5 per cent. above the average mid-market value of the Company's ordinary shares for the five business days prior to the day the purchase is made,

and any ordinary shares bought back by the Company will be cancelled or held in treasury at the discretion of the Directors. This authority will expire on the date which is 15 months from the date of passing of this Resolution or, if earlier, at the end of the annual general meeting of the Company to be held in 2021 (unless previously renewed, revoked or varied by the Company by ordinary resolution), save that the Company may make a contract to acquire ordinary shares

under this authority before its expiry which will or may be executed wholly or partly after its expiration and the Company may make an acquisition of ordinary shares pursuant to such a contract.

4) THAT:

- a) the Directors be generally and unconditionally authorised pursuant to and in accordance with both the Existing M&A and, if adopted, the New M&A, to exercise, from the date of approval of these Resolutions until the date which is 15 months from the date of passing this Resolution or, if earlier, the end of the annual general meeting of the Company to be held in 2021 (unless renewed, varied or revoked by the Company prior to that date), all the powers of the Company to allot equity securities (as defined in the New M&A) in respect of up to a maximum aggregate number of ordinary shares as is equal to 100 per cent. of the Company's issued ordinary share capital as at 9 July 2021; and
- b) the Company may, before the expiry of such period make an offer or agreement which would or might require equity securities to be allotted, and the Directors may allot equity securities in pursuance of such offer or agreement, notwithstanding that the authorities conferred by this Resolution have expired.

Special Resolution

5) THAT:

- a) the Directors be generally and unconditionally authorised pursuant to and in accordance with both the Existing M&A and, if adopted, the New M&A, to allot equity securities (as defined in the New M&A) for cash or by way of sale of treasury shares pursuant to the authority conferred by Resolution 4), as if Article 6 of the New M&A or any other shareholder rights of pre-emption did not apply to any such allotment, provided that this power shall expire 15 months from the date of passing this Resolution or, if earlier, at the end of the annual general meeting of the Company to be held in 2021, unless renewed, varied or revoked by the Company prior to that date; and
- b) the Company may, before the expiry of the period referenced in paragraph (a) above, make an offer or agreement which would or might require equity securities to be allotted and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the authorities conferred by this Resolution have expired.

By order of the Board

21 June 2021

Notes:

1. A member is entitled to appoint a proxy to exercise all or any of his or her rights to attend, speak and vote on his or her behalf at the general meeting. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company.
2. To be valid, a Form of Proxy must be deposited so as to be received no later than 3pm (BST) on 7 July 2021, with the Company's Registrar, by hand at or by post to PXS 1, Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL . A Form of Proxy accompanies this document. The return of a completed Form of Proxy does not preclude a member from attending and voting at the meeting in person.
3. Pursuant to Regulation 41 of the Uncertificated Securities (Guernsey) Regulations, 2009, the Company specifies that only those Shareholders registered in the Register of Members of the Company as at 3pm (BST) on 7 July 2021 or, in the event that the extraordinary general meeting is adjourned, as of 48 hours before the time of the adjourned meeting, shall be entitled to attend and/ or vote at the aforementioned meeting in respect of the number of ordinary shares registered in their name at that time. Changes to entries in the Register of Members after 3pm (BST) on 7 July 2021 or, in the event that the general meeting is adjourned, as of 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting, notwithstanding any provisions in any enactment, the Articles of Incorporation or the Company or other instrument to the contrary.
4. Any member which is a corporation may appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that each corporate representative is appointed to exercise the rights attached to a different share or shares held by that member.
5. Any member attending the general meeting has the right to ask questions relating to the business of the meeting. The Company must cause any such question to be answered unless: (a) to do so would interfere unduly with the preparation of the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it would be undesirable to do so in the interest of the Company or the good order of the general meeting.
6. A copy of this notice can be found at the Company's website, <https://fstfwd.co/>.

Schedule

New M&A