

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

You are invited to the Annual General and Special Meeting of Shareholders of Swiss Water Decaffeinated Coffee Inc.



Date	Monday, May 9, 2022 at 2:00 p.m. (PDT)
Teleconference (Listen only)	Canada/USA (toll-free) +1-800-319-4610 International (toll) +1-604-638-5340 Interested parties should dial in 5 to 10 minutes prior to the scheduled start time and ask to join the Swiss Water call.
Pre-registration (Participants)	Registered Shareholders and Proxyholders wishing to participate fully and vote during the meeting must pre-register at least 48 hours prior to the Meeting by clicking: https://services.choruscall.ca/DiamondPassRegistration/register?confirmationNumber=10018470&linkSecurityString=17bc924680

In this Notice, *we, us, our, Swiss Water* and *Company* refer to Swiss Water Decaffeinated Coffee Inc. and all entities controlled by it unless otherwise specified. You and your, refer to Swiss Water's Registered Shareholders and duly appointed Proxyholders. *Meeting* and *Teleconference Meeting* refer to Swiss Water's Annual General and Special Meeting of Shareholders.

An electronic version of this Notice of Meeting and Management Information Circular is also available on www.sedar.com and our website <https://investor.swisswater.com/>.

Business of the Meeting

1. To place before the Meeting the report of the Directors, the financial statements of the Company for the year ended December 31, 2021, and the Independent Auditor's Report thereon;
2. To elect the Directors who will serve until the next Annual General Meeting of Shareholders;
3. To appoint PricewaterhouseCoopers LLP as Auditors of the Company for the ensuing year and authorize the Directors to fix their remuneration;
4. To consider and, if thought advisable, to pass an ordinary resolution approving amendments to the Company's 2011 Restricted Share Unit Plan as amended in 2019 (the "RSU Plan"), including that the number of Common Shares of the Company that may be authorized to be issued under the RSU Plan, as more particularly described in the Information Circular, be increased from 815,509 to a maximum of 1,115,509, being 12.2% of the total current issued and outstanding Common Shares;
5. To approve a special resolution set out in Appendix B-1 to the Company's Management Information Circular to alter the Articles of Amalgamation of the Company to create Class A Preferred Shares and Class B Preferred Shares.
6. To transact such other business as may properly come before the Meeting.

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Teleconference Meeting

Our Shareholders and guests **will be able to access the Meeting by telephone only**. This year, Shareholders and guests will not be able to attend the Meeting in person.

Only Registered Shareholders and Proxyholders who have pre-registered before the deadline will be permitted to vote and participate/ask questions during the Teleconference Meeting. To pre-register for the Meeting, Registered Shareholders and Proxyholders should follow the link above. **Shareholders are strongly encouraged to submit votes early, before the Meeting, by using their Form of Proxy**. Guests and individuals who do not pre-register are welcome to dial in on the listen-only teleconference numbers provided above and will not be able to participate/ask questions during the Meeting.

Who Can Vote

You have the right to vote at our Meeting if you are a Shareholder. The manner in which you can vote your Swiss Water's shares depends on whether: (i) your shares are held in your name or where you hold certificates or Direct Registration DRS in your name ("*Registered Shareholder*"); or (ii) your shares are held in the name of an intermediary such as a bank, trust company, securities broker or other intermediary ("*Beneficial Shareholder*"). You can also authorize another person (a "*Proxyholder*") to vote at the Meeting on your behalf. You are entitled to vote if you were a Registered Shareholder by the **close of business at 2:00 p.m. Pacific Daylight Time (5:00 p.m. Eastern Time) on Tuesday, March 29, 2022, which is the Record Date**, for determining Shareholders who are entitled to attend and vote. As a Swiss Water Shareholder, it is important that you read the accompanying Management Information Circular carefully.

How to Vote

You can vote in advance of the Meeting by Form of Proxy, or you can vote over the phone, refer to the Management Information Circular under "*How to vote in advance of the meeting*" and "*How to vote at the meeting*".

Voting in Advance of the Meeting is strongly encouraged by using the Form of Proxy

If you are a Registered Shareholder, complete the enclosed Proxy Form, then date, sign, and deliver it (via mail or courier) to the Company's Transfer Agent addressed to c/o Proxy Department, Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, Canada. Proxy Forms must be delivered, by no later than **2:00 p.m. Pacific Daylight Time (5:00 p.m. Eastern Time) on Thursday, May 5, 2022 ("*Deadline*")**. Advance voting is also available using the telephone by calling, toll free, 1-866-732-8683; or via the internet by going to the website www.investorvote.com prior to the Deadline. You will need your Shareholders' unique 15-digit control number that is listed on the Form of Proxy.

If you are a Beneficial Shareholder, complete the enclosed voting instruction form provided by your intermediary and return it in accordance with the instructions contained in the voting instruction form. Voting instruction forms generally should be submitted one day prior to the Deadline.

Voting at the Meeting

Registered Shareholders and duly appointed Proxyholders may participate at the Meeting via a live teleconference. Specifically, Registered Shareholders and duly appointed Proxyholders who have properly pre-registered to participate in the Meeting, will have the opportunity to speak during the Meeting and participate in telephone voting. If a Shareholder who has already voted chooses to cast their vote again, it overrides the votes they previously submitted.

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The online **pre-registration link** is above and must be completed prior to the proxy cut-off time of **2:00 p.m. Pacific Daylight Time (5:00 p.m. Eastern Time) on Thursday, May 5, 2022**, which is at least 48 hours prior to the Meeting.

After pre-registration has been completed, pre-registered Registered Shareholders and duly appointed Proxyholders will see on screen a **unique PIN they have been assigned and dial-in phone numbers they will use to join the conference call**. These details will also be sent by email in the form of a calendar booking. It is recommended that you attempt to connect at least ten minutes prior to the scheduled start time of the Meeting.

All other Shareholders and stakeholders wishing to attend the Meeting by teleconference, but not ask questions, may dial the phone numbers provided at the top of page 1, approximately five minutes prior to the commencement of the Meeting and ask the operator to join the Swiss Water Decaffeinated Coffee Inc. Annual General and Special Meeting of Shareholders.

Questions?

Accompanying this Notice of Meeting is our Management Information Circular, where you can find more information on how to vote with your Shares in the Company. **Please read the accompanying materials carefully, as there may be additional steps to follow due to the nature of the Meeting being held as a live teleconference.**

Shareholders are encouraged to email their questions early. To submit your questions ahead of the Meeting please email them to investor-relations@swisswater.com.

For further information and updates on Swiss Water, please visit <https://investor.swisswater.com/financial-information/>

On behalf of the Board of Directors,

(Signed) "*Frank Dennis*"

Frank A. Dennis
President & Chief Executive Officer
Swiss Water Decaffeinated Coffee Inc.