

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

KURT ZIEGLER and DANIEL BRADY,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiff,

v.

GW PHARMACEUTICALS, PLC, JUSTIN
GOVER, GEOFFREY GUY, CABOT BROWN,
DAVID GRYSKA, CATHERINE MACKEY,
JAMES NOBLE, ALICIA SECOR, and LORD
WILLIAM WALDEGRAVE,

Defendants.

CASE NO. 3:21-CV-01019-BAS-MSB

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL RECORD HOLDERS AND ALL BENEFICIAL HOLDERS OF GW PHARMACEUTICALS, PLC (“GW”) AMERICAN DEPOSITARY SHARES (“ADSs”) WHO PURCHASED, SOLD, OR HELD SUCH ADSs AT ANY TIME DURING THE PERIOD FROM AND INCLUDING MARCH 10, 2021, THE RECORD DATE FOR VOTING ON THE MERGER, THROUGH AND INCLUDING MAY 5, 2021, THE DATE THE MERGER CLOSED, INCLUDING ANY AND ALL OF THEIR RESPECTIVE PREDECESSORS, SUCCESSORS, TRUSTEES, EXECUTORS, ADMINISTRATORS, ESTATES, LEGAL REPRESENTATIVES, HEIRS, ASSIGNS AND TRANSFEREES. (THE “SETTLEMENT CLASS”)

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE [INSERT DATE]**.

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of California (the “Court”). The purpose of this Notice is to inform you of the proposed settlement of the above-captioned Litigation (the “Settlement”) and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, final certification of the Settlement Class, Lead Plaintiffs and Lead Counsel, the proposed Plan of Allocation of the settlement proceeds, and Lead Counsel’s application for attorneys’ fees and expenses. This Notice describes the rights you may have as a Settlement Class

Member and what steps you may take in relation to the Settlement and this Litigation, or, alternatively, what steps you must take if you wish to be excluded from the Settlement Class and this Litigation.¹

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM	The only way to receive a payment. Proofs of Claim must be postmarked or submitted online on or before [Insert Date].
EXCLUDE YOURSELF	Receive no payment. This is the only option that allows you to ever bring a lawsuit against Defendants concerning the legal claims at issue in this case. Exclusions must be received no later than [Insert Date].
OBJECT	Write to Lead Counsel, Defendants' Counsel, and the Court about why you oppose the Settlement, the Plan of Allocation, the request for Plaintiffs' Counsel's attorneys' fees, and/or the expenses of Lead Plaintiffs. You will still be a Member of the Settlement Class. Objections must be received by the Court and counsel on or before [Insert Date].
GO TO A HEARING	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court and counsel on or before [Insert Date]. You are not required to attend the hearing.
DO NOTHING	Receive no payment from the Settlement. Members of the Settlement Class who do nothing remain bound by the terms of the Settlement.

SUMMARY OF THIS NOTICE

Statement of Settlement Class Recovery

Pursuant to the Settlement described herein, the Settlement Amount is \$7.75 million. A Settlement Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that Claimant's claim as compared to the total claims of all Settlement Class Members who submit acceptable Proofs of Claim. An individual Settlement Class Member may receive more or less than the estimated average amount provided below depending on the number of claims submitted. *See* Plan of Allocation as set forth at page 14 below for more information on your claim.

Statement of Potential Outcome of Litigation

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per GW ADS that would be recoverable if the Settlement Class prevailed on each claim

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement, which, along with other important documents, is available on the Settlement website, www.gwsecuritieslitigation.com.

alleged. The Defendants deny that they are liable to the Settlement Class and deny that the Settlement Class has suffered any damages.

Reasons for the Settlement

The principal reason for the Settlement is the benefit to be provided to the Class now. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future.

Statement of Attorneys' Fees and Expenses Sought

Lead Counsel have not received any payment for their services in conducting this Litigation on behalf of the Settlement Class, nor have they been paid for their litigation expenses. If the Settlement is approved by the Court, Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed one-third of the Settlement Fund, plus expenses not to exceed \$50,000 in connection with the Litigation. Since the Litigation's inception in May 2021, Lead Counsel have expended considerable amount of time and effort in the prosecution of this Litigation on a contingent fee basis and advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. In this type of litigation it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys' fees. In addition, Lead Plaintiffs have expended time and resources in this Litigation. Accordingly, and as part of Lead Counsel's application for an award of fees and expenses, Lead Plaintiffs may seek service awards of up to \$10,000 in accordance with 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class. The requested fees amount to approximately \$.09 per damaged ADS, but the average cost per damaged ADS will vary depending on the number of valid and timely Proofs of Claim submitted.

Further Information

For further information regarding the Litigation, this Notice or to review the Stipulation, please visit the website: www.gwsecuritieslitigation.com or contact the Claims Administrator toll-free at (833) 472-1978. You may also contact Lead Counsel: Juan E. Monteverde, Monteverde & Associates PC, The Empire State Building, 350 Fifth Avenue, Suite 4405, New York, New York 10118, Tel.: (212) 971-1341, www.monteverdelaw.com.

Please Do Not Call the Court or Defendants' Counsel with Questions About the Settlement.

BASIC INFORMATION

1. Why did I get this Notice package?
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You or someone in your family may have purchased, sold or held GW ADSs at any time during the period from and including March 10, 2021 and through and including May 5, 2021 ("Settlement Class Period").

The Court directed that this Notice be sent to Settlement Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement.

This Notice explains the class action lawsuit, the Settlement, Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the Southern District of California, and the case is known as *Kurt Ziegler, et al. v. GW Pharmaceuticals, PLC, et al.*, C.A. No. 3:21-cv-01019-BAS-MSB. The case has been assigned to the Honorable Cynthia A. Bashant. Kurt Ziegler and Daniel Brady have been appointed by the Court as lead plaintiffs (referred to as "Lead Plaintiffs" in this Notice), and the parties who were sued and who have now settled are called the "Defendants."

2. What is this lawsuit about?

On February 3, 2021, GW entered into an agreement and plan of merger with Jazz Pharmaceuticals, PLC and its subsidiaries ("Jazz"), pursuant to which Jazz acquired GW (the "Merger" or "Acquisition") and the holders of GW ADSs ("GW shareholders") had their holdings extinguished in exchange for \$200 in cash and \$20 in Jazz stock (0.120360 shares) for each GW ADS they owned (the "Merger Consideration").

In connection with the then-proposed Merger, on March 15, 2021, Defendants filed a Schedule 14A Proxy Statement (as amended and supplemented, the "Proxy") with the U.S. Securities and Exchange Commission (the "SEC"). The Merger closed on May 5, 2021.

On May 27, 2021, Plaintiff Kurt Ziegler commenced this litigation against Defendants (the "Action" or "Litigation"), alleging violations of Sections 14(a) and 20(a) of the Securities Exchange Act of 1934 ("Exchange Act"), 15 U.S.C. §§ 78n(a), 78t(a), and SEC Rule 14a-9, 17 C.F.R. § 240.14a-9. On August 3, 2021, Plaintiff Kurt Ziegler and Mr. Daniel Brady sought appointment as Lead Plaintiffs pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"); there were no other competing movants. On January 18, 2022, the Court appointed Messrs. Ziegler and Brady as Lead Plaintiffs for the Action and approved their selection of Monteverde & Associates, PC and Kahn Swick & Foti, LLC as Lead Counsel in the Action.

On March 28, 2022, Lead Plaintiffs filed the First Amended Class Action Complaint against Defendants (the "Complaint"), which alleged violations of Section 14(a) of the Exchange Act and Rule 14a-9 promulgated thereunder against all Defendants; and violations of Section 20(a) of the Exchange Act against the Individual Defendants, on the basis that the Proxy allegedly contained material misstatements and omissions. Defendants filed a Motion to Dismiss (the "MTD") the Complaint on June 3, 2022. Lead Plaintiffs filed an opposition to Defendants' MTD on August 2, 2022, and Defendants filed a reply brief in further support of the MTD on September 1, 2022.

On September 2, 2022, the Parties filed a Joint Motion to Temporarily Stay Proceedings to allow the Parties the opportunity to participate in a mediation session with mediator Robert A. Meyer of

JAMS on December 7, 2022, the earliest date on which all relevant parties and the mediator were available. On September 12, 2022, the Court ordered a temporary stay of the proceedings until December 7, 2022.

On December 7, 2022, the Parties participated in a full-day, in-person mediation session in Los Angeles, CA with Mr. Meyer. The parties made progress toward a resolution, but were unable to reach an agreement, and negotiations continued thereafter under the guidance of the mediator.

On December 15, 2022, the Parties requested an extension of the Court-ordered stay, and, on December 16, 2022, the Court ordered an extension of the temporary stay until January 14, 2023, to afford the parties further time to negotiate.

In the interim, the parties continued negotiations under the guidance of the mediator and, on December 28, 2022, the parties reached an agreement in principle to settle the Action on the terms set forth below.

Each of the Defendants have denied and continue to deny any wrongdoing by or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants' decision to settle the Action was based solely on the conclusion that further conduct of the Action would be protracted, burdensome and expensive, and that it would be beneficial to avoid the costs, uncertainty, burdens and risks inherent in any litigation, especially in complex cases like this Action. Defendants expressly maintain that their conduct was at all times proper, in the best interest of GW and its shareholders, and in compliance with all applicable provisions of law. Defendants expressly deny that Lead Plaintiff has asserted any valid claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever. Defendants affirmatively assert that they acted in the best interest of GW and its shareholders at all relevant times and maintain that they have meritorious defenses to all claims alleged in the Action.

3. Why is this a class action?

In a class action, one or more people called a plaintiff sues on behalf of people who have similar claims. All of the people with similar claims are referred to as a class or class members. One court resolves the issues for all class members, except for those class members who exclude themselves from the class.

4. Why is there a settlement?

The Court has not decided in favor of the Defendants or the Settlement Class. Instead, both sides agreed to the Settlement to avoid the costs and risks of further litigation, including trial and post-trial appeals. Lead Plaintiffs agreed to the Settlement because Lead Plaintiffs (advised by Lead Counsel) considered the Settlement amount to be a favorable recovery compared to the risk-adjusted possibility of recovery after trial and any appeals, in light of Defendants' legal argument that the statements at issue were not actionable at all by the Settlement Class, and their factual arguments that Defendants believed the Company was complying with all applicable laws, and that the Settlement Class had not sustained any damages. Lead Plaintiffs and Lead Counsel believe

the Settlement is in the best interest of all Settlement Class Members in light of the real possibility that continued litigation could result in no recovery at all.

WHO IS IN THE SETTLEMENT?

To see if you will get money from this Settlement, you first must be a Settlement Class Member.

5. How do I know if I am part of the Settlement?

The Court directed that everyone who fits this description is a Settlement Class Member: all record holders and all beneficial holders of GW American Depositary Shares (“ADSs”) who purchased, sold, or held such ADSs at any time during the period from and including March 10, 2021, the record date for voting on the Merger, through and including May 5, 2021, the date the Merger closed, including any and all of their respective predecessors, successors, trustees, executors, administrators, estates, legal representatives, heirs, assigns and transferees. Under the Plan of Allocation proposed by Plaintiffs’ Counsel and described below, only Settlement Class Members who held GW ADSs at the close of business on March 10, 2021 (*i.e.* the record date for voting on the Merger), and therefore were entitled to vote on the Merger, and who submit a valid Proof of Claim to the Claims Administrator may share in the recovery. Certain persons are excluded from the Settlement Class, as described below.

6. Are there exceptions to being included?

Excluded from the Settlement Class are (i) Defendants; (ii) members of the immediate families of each Defendant; (iii) GW’s subsidiaries and affiliates; (iv) any entity in which any defendant has a controlling interest; (v) the legal representatives, heirs, successors, administrators, executors, and assigns of each Defendant; and (vi) any persons or entities who properly exclude themselves by filing a valid and timely request for exclusion.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at (833) 472-1978 or visit the Settlement website at www.gwsecuritieslitigation.com, or you can fill out and return the Proof of Claim enclosed with this Notice package, to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the Settlement provide?

In exchange for the Settlement and the release of the Released Claims (defined below) as well as dismissal of the Litigation, Defendants have agreed that a payment of \$7.75 million will be made by or on behalf of Defendants to be distributed, after taxes, fees, and expenses, among all Authorized Claimants.

9. How much will my payment be?

Pursuant to the Settlement described herein, the Settlement Amount is \$7,750,000. Under the Plan of Allocation proposed by Plaintiffs' Counsel, only Settlement Class Members who held GW ADSs at the close of business on March 10, 2021 (*i.e.* the record date for voting on the Merger), and therefore were entitled to vote on the Merger, and who submit a valid Proof of Claim to the Claims Administrator, may share in the recovery, pro rata with their stock holdings (the proposed "Plan of Allocation"). Your actual recovery will be a proportion of the Net Settlement Fund determined by your claim as compared to the total claims of all eligible Settlement Class Members who submit acceptable Proofs of Claim. You may receive more or less than the estimated average amount provided below depending on the number of claims submitted. Lead Plaintiffs estimate that approximately 30,723,630 GW ADSs were held by class members as of the record date. Assuming that valid proof of claim forms are submitted for 100% of those ADSs, the average distribution will be approximately \$0.25 per ADS before payment of expenses of notice and administration of the Settlement, Taxes and Tax Expenses, and such attorneys' fees and expenses (including Lead Plaintiffs' service awards under 15 U.S.C. § 78u-4(a)(4)) described in Question 17 below (estimated to be approximately \$0.09 per ADS), and interest as may be awarded by the Court (the "Net Settlement Fund"). Historically, less than all eligible investors submit claims, resulting in higher average distributions per share.

The Net Settlement Fund will be distributed to Settlement Class Members who submit valid, timely Proof of Claim forms ("Claimants") on a pro rata basis. However, no distributions will be made to Claimants who would otherwise receive a distribution of less than \$10.00.

Defendants expressly deny that any damages were suffered by Lead Plaintiffs or the Settlement Class.

Payments shall be conclusive against all Claimants. No Person shall have any claim against Plaintiffs' Counsel, Lead Counsel, Lead Plaintiffs, the Claims Administrator, Defendants and Defendants' Released Persons, or any Person designated by Lead Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, or further order(s) of the Court. No Settlement Class Member shall have any claim against Defendants for any Released Claims. All Settlement Class Members who fail to complete and file a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

10. How can I receive a payment?

To qualify for a payment, you must submit a Proof of Claim. A Proof of Claim is enclosed with this Notice or it may be downloaded at www.gwsecuritieslitigation.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and return it so that it is postmarked, if mailed, or received, if submitted online, no later than [REDACTED], 2023. Pursuant to its directions, the Proof of Claim may be submitted online at www.gwsecuritieslitigation.com.

11. When would I receive my payment?

The Court will hold a Final Approval Hearing on [REDACTED], 2023, to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

12. What am I giving up to receive a payment or to stay in the Settlement Class?

Unless you timely and validly exclude yourself, you are staying in the Settlement Class, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against Defendants' Released Persons about the Released Claims in this case. It also means that all of the Court's orders will apply to you and legally bind you and you will release your claims in this case against Defendants' Released Persons. The terms of the release are included in the enclosed Proof of Claim form and are also set forth below:

- “Released Claims” means any and all claims, rights and causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages and liabilities, whether known or unknown, contingent or non-contingent, derivative or direct, or suspected or unsuspected, including any claims arising under federal or state statutory or common law or any other law, rule or regulation, whether foreign or domestic, that have been asserted, could have been asserted, or could be asserted in the future against GW, the Individual Defendants (Geoffrey W. Guy, Justin Gover, Cabot Brown, David Gryska, Catherine Mackey, James Noble, Alicia Secor, and Lord William Waldegrave), or Jazz Pharmaceuticals plc, and any and all of their related parties, including, without limitation, any and all of their current or former parents, subsidiaries, affiliates, predecessors, or successors, and each of their respective current or former officers, directors, trustees, partners, members, contractors, auditors, principals, agents, managing agents, employees, associates, attorneys, advisors, financial advisors, publicists, accountants, investment bankers, underwriters, insurers, and reinsurers in their capacities as such, as well as each of the Individual Defendants' immediate family members, heirs, executors, personal or legal representatives, estates, beneficiaries, predecessors, successors and assigns (collectively, “Defendants' Released Persons”), that arise out of or relate in any way to: (i) the Action, including the claims in the Action and any acts, facts, events, disclosures, or omissions alleged or referenced therein; (ii) any duties, fiduciary or otherwise, of Defendants' Released Persons arising from or related to the Acquisition; (iii) GW ADSs, if the claims arise from or relate to the Acquisition; or (iv) any other claims concerning the Acquisition. Notwithstanding the aforementioned, the following claims are explicitly excluded: all claims (1) related to the enforcement of this Settlement, and (2) between Defendants' Released Persons and their respective insurers.
- “Unknown Claims” means (i) any of the Released Claims which Lead Plaintiffs or any Settlement Class Member, or any of their agents or attorneys, does not know or suspect to exist in such Person's favor at the time of the release of the Released Claims, and (ii)

any of the Defendants' Released Claims that the Defendants do not know or suspect to exist in his, her or its favor at the time of the release of the Defendants Released Claims, which, in the case of both (i) and (ii), if known by such Person, might have affected such Person's decision with respect to this Settlement, including, without limitation, such Person's decision not to object to this Settlement or not to exclude himself, herself or itself from the Settlement Class. Unknown Claims include those Released Claims and Defendants' Released Claims in which some or all of the facts comprising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims and Defendants' Released Claims, upon the Effective Date, Lead Plaintiffs and Defendants shall expressly, and each of the Settlement Class Members shall be deemed to have, and by operation of the Order and Final Judgment shall have, expressly waived to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code § 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release, and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

- Lead Plaintiffs and Defendants shall expressly, and each of the Settlement Class Members shall be deemed to have, and by operation of the Order and Final Judgment, shall have expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code § 1542. Lead Plaintiffs, Settlement Class Members, and the Defendants may hereafter discover facts in addition to or different from those which such party now knows or believes to be true with respect to the subject matter of the Released Claims and Defendants' Released Claims, but Lead Plaintiffs and Defendants shall expressly, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Order and Final Judgment shall have fully, finally, and forever settled and released any and all Released Claims or Defendants' Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, whether or not previously or currently asserted in any action. Lead Plaintiffs and Defendants acknowledge, and the Settlement Class Members, shall be deemed by operation of the Order and Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

You can maintain your own lawsuit only if you exclude yourself from the Settlement.

EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS

If you do not want a payment from this Settlement, and you want to keep the right to sue the Defendants and Defendants' Released Persons, on your own, about the legal issues in this Litigation, then you must take steps to remove yourself from the Settlement. This is called excluding yourself.

13. How do I get out of the Proposed Settlement?

To exclude yourself from the Settlement, you must send a letter by mail saying that you want to be excluded from the Settlement Class in *Kurt Ziegler, et al. v. GW Pharmaceuticals, PLC, et al.*, C.A. No. 3:21-cv-01019-BAS-MSB. You must provide the following information: (a) name; (b) address; (c) telephone number; (d) amount of GW ADSs purchased, sold, or held at any time during the period from and including March 10, 2021 through and including May 5, 2021; and (e) a statement that you wish to be excluded from the Settlement Class. You must mail your exclusion request postmarked no later than [REDACTED] to:

ZIEGLER V GW PHARMACEUTICALS
C/O RUST CONSULTING, INC.
CLAIMS ADMINISTRATOR - 7961
PO BOX 2599
FARIBAULT, MN 55021-9599

You cannot exclude yourself on the phone or by e-mail. If you ask to be excluded, you will not receive any settlement payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this Litigation.

14. If I do not exclude myself, can I sue the Defendants and the other Defendants' Released Persons for the same thing later?

No. Unless you exclude yourself, you give up any rights to sue the Defendants and the other Defendants' Released Persons for any and all Released Claims. If you have a pending lawsuit against the Defendants' Released Persons regarding any Released Claims, speak to your lawyer in that case immediately. You must exclude yourself from this Litigation to continue your own lawsuit. Remember, the exclusion deadline is [REDACTED], 2023.

15. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you may not send in a Proof of Claim to ask for any money.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

Yes. The Court appointed Monteverde & Associates PC and Kahn Swick & Foti, LLC to lead the Litigation, which the Lead Plaintiffs brought on behalf of themselves and all other Settlement

Class Members. These lawyers are called Lead Counsel. You will not be charged directly for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How will the lawyers be paid?

In the two years that this Action has been pending, Lead Counsel have not been paid for their services on behalf of Lead Plaintiffs and the Settlement Class, nor for their substantial expenses. The fee requested is to compensate Lead Counsel for their work investigating the facts, litigating the case over the past two years, and negotiating the Settlement.

Lead Counsel will request the Court to award attorneys' fees not to exceed one-third of the Settlement Amount, plus expenses not to exceed \$50,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. Such sums as may be approved by the Court will be paid from the Settlement Fund. Lead Plaintiffs will also apply for service awards of \$10,000 under 15 U.S.C. § 78u-4(a)(4).

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

18. How do I tell the Court that I object to the proposed Settlement?

If you are a Settlement Class Member, you can write to the Court to object to the proposed Settlement, the proposed Plan of Allocation, Lead Counsel's fee and expense application, and/or Lead Plaintiffs' request for a service award. The Court will consider your views. To object, you must send a signed letter saying that you object to the proposed Settlement, the proposed Plan of Allocation, the application for fees and expenses, or Lead Plaintiffs' request for a service award in the Litigation, and the reasons you object. You must include your name, address, telephone number, and your signature. You must identify the date(s), price(s), and number(s) of GW ADSs you held, purchased, acquired or sold during the Settlement Class Period, and state the reasons why you object. You must also include copies of documents demonstrating such holding(s), purchase(s), acquisition(s) and/or sale(s). Your objection and supporting papers must be submitted to the Court and mailed or delivered and emailed to each of the following addresses such that it is received no later than [INSERT DATE]:

COURT
Clerk of the Court
US District Court
Southern District of
California
James M. Carter and
Judith N. Keep United
States Courthouse
333 West Broadway
San Diego, CA 92101

LEAD COUNSEL
Juan E. Monteverde
Monteverde & Associates PC
The Empire State Building
350 Fifth Avenue, Suite 4405
New York, New York 10118
jmonteverde@monteverdelaw.com

Michael Palestina
Kahn Swick & Foti, LLC
1100 Poydras Street, Suite 960

DEFENDANTS' COUNSEL
Rachelle Silverberg
Wachtell, Lipton, Rosen & Katz
51 W. 52nd Street
New York, New York 10019
RSilverberg@WLRK.com

New Orleans, LA 70163
michael.palestina@ksfcounsel.com

19. What is the difference between objecting and excluding myself?

Objecting is simply telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, the award of fees and expenses to Lead Counsel, or any award to Lead Plaintiffs. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

20. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Final Approval Hearing at [REDACTED]: [REDACTED].m., on [REDACTED] day, [REDACTED], 2023, at the United States District Court for the Southern District of California, James M. Carter and Judith N. Keep United States Courthouse, 333 West Broadway, San Diego, CA 92101. Settlement Class Members should check the Settlement Class website in advance of the Final Approval Hearing to determine whether that hearing instead will occur via a remote link. At the hearing the Court will consider whether the Settlement and proposed Plan of Allocation are fair, reasonable, and adequate, whether to approve the final certification of the Settlement Class, Lead Plaintiffs, and Lead Counsel, and whether the award of fees and expenses to Lead Counsel, or any award to Lead Plaintiffs should be granted. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. After the Final Approval Hearing, the Court will decide whether to approve the Settlement, the Plan of Allocation, the award of fees and expenses to Lead Counsel, and any award to Lead Plaintiffs. We do not know how long these decisions will take. The Court may change the date and time of the Final Approval Hearing without another notice being sent to Settlement Members. If you want to attend the hearing, you may wish to check with Lead Counsel or the Settlement website beforehand to be sure that the date and/or time has not changed.

21. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But you are welcome to come at your own expense. If you send an objection or statement in support of the Settlement, you are not required to come to Court to discuss it. As long as you mailed your objection on time, the Court will consider it. You may also pay your own lawyer to attend, but you are not required to do so. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

22. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, the award of fees and expenses to Lead Counsel, or any award to Lead Plaintiffs, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection (see Question 18 above) a statement saying that it is your “Notice of Intention to Appear in *Kurt Ziegler, et al. v. GW Pharmaceuticals, PLC, et al.*, C.A. No. 3:21-cv-01019-BAS-MSB.” Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys’ fees and expenses to be awarded to Lead Counsel (including any award to Lead Plaintiffs for their representation of the Settlement Class) and desire to present evidence at the Final Approval Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Final Approval Hearing.

You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will get no money from this Settlement. But, unless you exclude yourself, you will not be able to start a lawsuit or be part of any other lawsuit against the Defendants or any other Defendants’ Released Persons about the issues raised in this case ever again.

GETTING MORE INFORMATION

24. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are in a Stipulation of Settlement dated March 16, 2023 (the “Stipulation”). You can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at (833) 472-1978. A copy of the Stipulation and other relevant documents are also available on the Settlement website at www.gwsecuritieslitigation.com.

25. How do I get more information?

For more information, you can visit www.gwsecuritieslitigation.com, or call toll-free at (833) 472-1978. You can also contact the attorneys for Lead Plaintiffs, listed below:

Juan E. Monteverde
Monteverde & Associates PC
The Empire State Building
350 5th Ave, Suite 4405
New York, NY 10118
(212) 971-1341

Michael Palestina
Kahn Swick & Foti, LLC

1100 Poydras Street, Suite 960
New Orleans, LA 70163
(504) 455-1400

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS

Lead Counsel have proposed a plan of allocation described below in Question 26, which will be submitted for the Court's approval. The Net Settlement Fund (the Settlement Amount plus interest less taxes, tax expenses, Notice and Administration Costs, attorneys' fees and expenses, and Lead Plaintiffs' service awards under 15 U.S.C. § 78u-4(a)(4)) will be distributed to Settlement Class Members who, in accordance with the terms of the Stipulation, are entitled to a distribution from the Net Settlement Fund pursuant to any plan of allocation or any order of the Court and who submit a valid and timely Proof of Claim under the Plan of Allocation described below.

26. How will by claim be calculated?

As stated above, the Settlement Amount is \$7,750,000. Under the Plan of Allocation proposed by Plaintiffs' Counsel, only Settlement Class Members who held GW ADSs at the close of business on March 10, 2021 (*i.e.* the record date for voting on the Merger), and therefore were entitled to vote on the Merger, and who submit a valid Proof of Claim to the Claims Administrator, may share in the recovery, pro rata with their stock holdings (the proposed "Plan of Allocation"). Your actual recovery will be a proportion of the Net Settlement Fund determined by your claim as compared to the total claims of all eligible Settlement Class Members who submit acceptable Proofs of Claim. You may receive more or less than the estimated average amount provided below depending on the number of claims submitted. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, www.gwsecuritieslitigation.com.

As of March 10, 2021, the record date for voting on the Merger, there were approximately 30,747,180 GW ADSs outstanding. Directors owned approximately 23,550 of those ADSs, leaving the Settlement Class with approximately 30,723,630 ADSs. Assuming that all of those ADSs participate in this Settlement, Lead Plaintiffs' counsel estimates that the average distribution will be approximately \$0.25 per GW ADS, before the deduction of Court-approved fees and expenses, as described in Question 17 above (estimated to be approximately \$0.09 per ADS), and the cost of notice and claims administration. Historically, less than all eligible investors submit claims, resulting in higher average distributions per share. The Net Settlement Fund will be distributed to Settlement Class Members who submit valid, timely Proof of Claim forms ("Claimants") on a pro rata basis. However, no distributions will be made to Claimants who would otherwise receive a distribution of less than \$10.00.

Payments shall be conclusive against all Authorized Claimants. No Person shall have any claim against Lead Counsel, Lead Plaintiffs, the Claims Administrator, Defendants' Released Persons, or any Person designated by Lead Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, or further order(s) of the Court. No Settlement Class Member shall have any claim against Defendants' Released Persons for any

Released Claims. All Settlement Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

SPECIAL NOTICE TO NOMINEES

The Court has ordered that if you purchased, sold, or held GW ADSs at any point in time during the period from and including March 10, 2021, through and including May 5, 2021 as nominee for a beneficial owner, then, within fifteen (15) calendar days after you receive this Notice, you must either: (1) send a copy of this Notice by first class mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

ZIEGLER V GW PHARMACEUTICALS
C/O RUST CONSULTING, INC.
CLAIMS ADMINISTRATOR - 7961
PO BOX 2599
FARIBAULT, MN 55021-9599

If you choose to mail the Notice and Proof of Claim and Release yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE

DATED: _____

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA