

SUPPLEMENTAL INFORMATION AND DISCLOSURE STATEMENT

THE SUSTAINABLE GREEN TEAM, LTD.

A Delaware Corporation

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SIC – 0783

Trading Symbol: SGTM

OTCQX Supplemental Disclosure– Current Reporting of Material Corporate Events

Entry Into a Material Definitive Agreement

On December 13, 2022 (the “Effective Date”), The Sustainable Green Team, Ltd. (the “Company”), Tami Raynor and Anthony Raynor (collectively, “Raynor”), Mulch Manufacturing, Inc., a wholly owned subsidiary of the Company (“Mulch Manufacturing”), and Ralph Spencer, by and through his attorney-in-fact Christie Spencer and his court-appointed attorney, Christine J. Lomas, Esquire, and Christie Spencer, as Ralph Spencer’s attorney-in-fact (collectively referred herein as “Spencer”) (hereafter “the “Parties” or a “Party”), entered into a Settlement Agreement, (hereafter the “Agreement”), in relation to the court case, *Mulch Manufacturing, Inc., et al., v. Ralph Spencer*, Case No.: 2022-CA-003280-O, filed in the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida on April 18, 2022 (the “Business Court Litigation”).

As a complete settlement of the dispute that is the subject of the Business Court Litigation, the Parties agreed to the following material terms:

Terms Regarding Promissory Note, Mortgage, and Deed to Secure Debt

Within five days of the Effective Date, Spencer and RJ Enterprises of Florida, LLC (“RJ Enterprises”) agreed to convey certain real estate located in Nassau County, Florida (the “RJ Parcels”) to Mulch Manufacturing free and clear from any and all interests, mortgages, liens, encumbrances, and clouds on the title, including a \$200,000 mortgage from RJ Enterprises to Weber Holdings, Ltd. The RJ Parcels are comprised of two tracts of land, one of which is approximately 2.93 acres and the other is approximately 14.9 acres, both of which are located off of U.S. Highway 301 in Callahan, Florida 32011.

In addition, Spencer agreed to release the real property located at 108 Copeland Street, Jacksonville, Florida 32204 (the "Copeland Parcel") from the mortgage securing a debt in the original principal amount of \$10,650,000 issued by the Company in favor of Spencer as provided for in the Settlement Agreement and Mutual Release dated August 16, 2021 entered into among Raynor, Mulch Manufacturing, the Company and Ralph Spencer (the "August 2021 Mortgage"). Further, the Parties agreed to amend the August 2021 Mortgage and the underlying promissory note to increase the principal balance to \$11,500,000, which amount will be amortized over twenty (20) years with any and all remaining amounts of principal and interest becoming due and payable sixty months after the date of amendment. The August 2021 Mortgage will be further modified to add the RJ Parcels as collateral security. Further, the August 2021 Mortgage will be modified to limit certain inspection rights of Spencer and certain other persons and restrict Spencer from selling, transferring, assigning, gifting, encumbering, or placing any liens on the August 2021 Mortgage for a period of two years from the date it is amended.

Terms Regarding Common Stock of the Company

According to the terms of the Agreement, the Company agreed with Spencer to redeem 22,101,556 shares of the Company's common stock he owns (the "Spencer Shares") in exchange for the Company's payment to Spencer of \$1,000,000. The Company's obligation to pay Spencer is conditioned on Spencer delivering: (i) a letter of instruction directing the Company's transfer agent to rescind the issuance of the Spencer Shares, (ii) a quit claim deed to the RJ Parcels to Mulch Manufacturing and (iii) a release of the Copeland Property from the August 2021 Mortgage. In addition, Spencer has represented that he has no rights, options, or warrants to buy additional shares of common stock or any other stock or ownership interests in the Company, that Spencer has not sold, assigned, transferred, encumbered, or gifted, directly or indirectly, any stock, rights, options, warrants, or other ownership interests in the Company to any person or party and that he has no other ownership interests whatsoever in the Company or Mulch Manufacturing.

The Agreement also provides that the Company shall pay Spencer an aggregate of \$1,500,000 in installments of \$500,000 on April 1, 2023, August 1, 2023 and December 1, 2023 conditioned on Spencer complying with his obligations under the Agreement (the "Additional Amounts").

Finally, the Agreement provides that the Parties will execute and file a joint stipulation in Business Court Litigation that provides in the event Ralph Spencer and Christie Spencer fail to comply with certain non-harassment obligations provided for in the Agreement, then the unpaid balance of the Additional Amounts will be paid into the registry of the court or an agreed-upon third party as they become due to be held in escrow and released upon agreement or as directed by an order of the court.

The Agreement also contains additional covenants, representations and terms that are customary of litigation settlement agreements.

The foregoing description of the Agreement is qualified in its entirety by reference to the Agreement, which is attached hereto as Exhibit A and is incorporated herein by reference.

The entry into the Agreement, as well as the activities contemplated thereby, did not and do not, constitute a change in control, as the Company's largest shareholder remains unchanged and no other person became the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities. Additionally, there was no change in the composition of the Company's board of directors and nor was there any change to the officers of the Company. Accordingly, there was no change in control of the Company.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This disclosure statement contains certain forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements are generally identifiable by use of forward looking terminology such as "may," "will," "should," "potential," "plan," "intend," "expect," "outlook," "seek," "anticipate," "estimate," "approximately," "believe," "could," "project," "predict," or other similar words or expressions. Forward-looking statements are based on certain assumptions, discuss future expectations, describe future plans and strategies, or state other forward-looking information. Our ability to predict future events, actions, plans or strategies is inherently uncertain. Although we believe that the expectations reflected in our forward-looking statements are based on reasonable assumptions, actual outcomes could differ materially from those set forth or anticipated in our forward-looking statements. Readers are cautioned not to place undue reliance on any of these forward-looking statements, which reflect our views as of the date of this disclosure statement. Furthermore, except as required by law, we are under no duty to, and do not intend to, update any of our forward-looking statements after the date of this disclosure statement, whether as a result of new information, future events or otherwise.

The Sustainable Green Team, Ltd.

Date: December 15, 2022

Signature: /s/ Anthony J. Raynor

Name: Anthony J. Raynor

Title: Chief Executive Officer