

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM S-8  
REGISTRATION STATEMENT  
UNDER THE SECURITIES ACT OF 1933  
CLEVER LEAVES HOLDINGS INC.  
(Exact name of registrant as specified in its charter)

**British Columbia, Canada**

(State or other jurisdiction of  
incorporation or organization)

**Not Applicable**

(I.R.S. Employer  
Identification No.)

**Bodega 19-B Parque Industrial Tibitoc P.H,  
Tocancipá - Cundinamarca, Colombia**

(Address of Principal Executive Offices)

**N/A**

(Zip Code)

**CLEVER LEAVES HOLDINGS INC. 2020 INCENTIVE AWARD PLAN**  
(Full title of plan)

**Henry R. Hague, III**  
**Clever Leaves Holdings Inc.**  
**6501 Congress Ave, Suite 240**  
**Boca Raton, Florida 33487**  
**(561) 634-7430**

(Name, address and telephone number, including area code, of agent for service)

**Copies to:**

**Marta Pinto Leite**  
**Clever Leaves Holdings Inc.**  
**Bodega 19-B Parque Industrial Tibitoc P.H,**  
**Tocancipá - Cundinamarca, Colombia**  
**(561) 634-7430**

**Pamela L. Marcogliese, Esq.**  
**Sebastian L. Fain, Esq.**  
**Freshfields Bruckhaus Deringer US LLP**  
**601 Lexington Avenue**  
**New York, New York 10022**  
**(212) 277-4000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

☐

Accelerated filer

☐

Non-accelerated filer

☒

Smaller reporting company

☒

Emerging growth company

☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

#### EXPLANATORY NOTE

Pursuant to General Instruction E of Form S-8, this registration statement on Form S-8 (the “Registration Statement”) is being filed in order to register an additional 5,575,000 common shares, without par value, (the “Shares”) of Clever Leaves Holdings Inc. (the “Registrant”) under the Clever Leaves Holdings Inc. 2020 Incentive Award Plan, which was amended on June 2, 2023, pursuant to shareholder approval, to, among other things, increase the number of shares available under the plan by 5,575,000 (as amended, the “Plan”). These securities are of the same class and relate to the same employee benefit plan as those securities registered on the Registrant’s registration statement on Form S-8 previously filed with the Securities and Exchange Commission (the “SEC”) on February 26, 2021 (Registration No. 333-253644), which is hereby incorporated by reference, except to the extent supplemented, amended or superseded by information set forth in this Registration Statement.

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**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference**

The following documents, which the Registrant has previously filed with the SEC, are hereby incorporated by reference into this Registration Statement (excluding any information that is deemed to have been “furnished” and not “filed” with the SEC, including any Item 2.02 or Item 7.01 of any Current Report on Form 8-K):

- (a) the Registrant’s Annual Report on Form 10-K for the year ended December 31, 2022 (the “Annual Report”) filed with the SEC on March 30, 2023;
- (b) the Registrant’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2023 filed with the SEC on May 11, 2023;
- (c) the Registrant’s Current Reports on Form 8-K and Form 8-K/A filed with the SEC on January 23, 2023, January 23, 2023, January 23, 2023, March 30, 2023, and June 2, 2023; and
- (d) the description of the Registrant’s securities contained in Exhibit 4.9 to the Annual Report, including any amendment or report filed for the purpose of updating such description.

All other reports and documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (except for any portions of the Registrant’s Current Reports on Form 8-K furnished pursuant to Item 2.02 or Item 7.01 thereof and any corresponding exhibits thereto not filed with the SEC, and other documents or information deemed furnished but not filed under the rules of the SEC), prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement contained herein or in a document all or a portion of which is incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 8. Exhibits**

<b>Exhibit No.</b>	<b>Description</b>
4.1	<u>Amended and Restated Articles of Clever Leaves Holdings Inc. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K (File No. 001-39820) filed with the SEC by the Registrant on December 23, 2020).</u>
4.2	<u>Specimen Common Share Certificate of Clever Leaves Holdings Inc. (incorporated by reference to Exhibit 4.4 to Amendment No. 2 to the Registration Statement on Form S-4 (File No. 333-241707) filed with the SEC by the Registrant on November 9, 2020).</u>
5.1*	<u>Opinion of Dentons Canada LLP, counsel to the Registrant, regarding the legality of the securities being offered hereby (including consent).</u>
23.1*	<u>Consent of BDO Canada LLP.</u>
23.2*	<u>Consent of Marcum LLP.</u>
23.3*	<u>Consent of Dentons Canada LLP (included in Exhibit 5.1).</u>
24.1*	<u>Power of Attorney (included as part of the signature pages to this Registration Statement).</u>
99.1	<u>Clever Leaves Holdings Inc. 2020 Incentive Award Plan (incorporated by reference to Exhibit 10.37 to the Registration Statement on Form S-1 (File No. 333-252241) filed with the SEC by the Registrant on January 20, 2021).</u>
99.2	<u>Amendment to Clever Leaves Holdings Inc. 2020 Incentive Award Plan (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K (File No. 001-39820) filed with the SEC by the Registrant on June 2, 2023).</u>
107*	<u>Filing Fee Table.</u>

\* Filed herewith

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## SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Boca Raton, State of Florida on the 27th day of June, 2023.

CLEVER LEAVES HOLDINGS INC.

By: /s/ Henry R. Hague, III

Name: Henry R. Hague, III

Title: Chief Financial Officer

### POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints each of Andrés Fajardo and Henry R. Hague, III as his or her true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments to the Registration Statement, including post-effective amendments, and registration statements filed pursuant to Rule 462 under the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming that said attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this Registration Statement has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated:

Signature	Title	Date
<u>/s/ Andrés Fajardo</u> Andrés Fajardo	Chief Executive Officer and Director (Principal Executive Officer)	June 27, 2023
<u>/s/ Henry R. Hague, III</u> Henry R. Hague, III	Chief Financial Officer (Principal Financial Officer, Principal Accounting Officer and Authorized Representative in the United States)	June 27, 2023
<u>/s/ George Schultze</u> George Schultze	Chairman of the Board	June 27, 2023
<u>/s/ Elisabeth DeMarse</u> Elisabeth DeMarse	Director	June 27, 2023
<u>/s/ Gary M. Julien</u> Gary M. Julien	Director	June 27, 2023
<u>/s/ William Muecke</u> William Muecke	Director	June 27, 2023

June 27, 2023

File No.: 571370-2

Clever Leaves Holdings Inc.  
Bodega 19-B Parque Industrial Tibitoc P.H,  
Tocancipá - Cundinamarca, Colombia

Dear Sirs/Mesdames:

**Re:      Clever Leaves Holdings Inc. – Registration Statement on Form S-8**

We have acted as Canadian counsel to Clever Leaves Holdings Inc., a corporation organized under the laws of the Province of British Columbia, Canada (the "**Corporation**"), in connection with the filing of a Registration Statement on Form S-8 on June 27, 2023 (the "**Registration Statement**"), with the Securities and Exchange Commission (the "**Commission**") under the Securities Act of 1933 (the "**Securities Act**"). The Registration Statement relates to the registration of an additional 5,575,000 common shares, without par value (the "**Common Shares**") in the capital of the Corporation (the "**Option Shares**") available for issuance pursuant to the amendment (the "**Plan Amendment**") to the Corporation's 2020 Incentive Award Plan (the "**2020 Incentive Plan**") approved by the Corporation's shareholders at the annual general meeting held on June 2, 2023.

**A. Documents Reviewed and Reliance**

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As Canadian counsel to the Corporation, we have participated in the preparation of and examined original executed or electronically delivered copies, which have been certified or otherwise identified to our satisfaction, of:

1. the Registration Statement;
2. the 2020 Incentive Plan;
3. the Plan Amendment; and
4. a copy of certain resolutions of the board directors of the Corporation authorizing and approving the issuance of the Option Shares (the "**Authorizing Resolutions**"), collectively, the "**Transaction Documents**".

We have also made such investigations and examined originals or copies, certified or otherwise identified to our satisfaction, of such certificates of public officials and of such other certificates, documents and records as we considered necessary or relevant for purposes of the opinions expressed below, including:

1. a certificate of good standing dated June 26, 2023, issued pursuant to the Business Corporations Act (British Columbia) relating to the Corporation; and
2. a certificate signed by the Chief Executive Officer of the Corporation addressed to our firm, certifying certain additional corporate information of a factual nature and attaching the Authorizing Resolutions (the "**Officer's Certificate**").

#### **B. Laws Addressed**

We are qualified to practice law in the Province of British Columbia and our opinion herein is restricted to the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

#### **C. Assumptions**

For the purposes of the opinions expressed herein, we have assumed, without independent investigation, the following:

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1. with respect to all documents examined by us, the genuineness of all signatures, the authenticity, completeness and accuracy of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as certified, conformed, telecopied, PDF or photocopied copies of originals and the legal capacity of individuals signing any documents;
2. the completeness, accuracy and currency of the indices and filing systems maintained at the public offices where we have searched or made relevant inquiries and of other documents and certificates supplied by public officials;
3. the Officer's Certificate continues to be accurate on the date hereof;
4. all necessary consents, authorizations, approvals, permits or certificates (governmental or otherwise) which are required as a condition to the execution and delivery of each of the Transaction Documents by the parties thereto and to the consummation by such parties of the transactions contemplated thereby have been obtained; and
5. the minute books and corporate records of the Corporation made available to us are the original minute books and records of the Corporation and contain all of the articles and constating documents of the Corporation and any amendments thereto and all of the respective minutes, or copies thereof, of all proceedings of the shareholders and directors.

#### **D. Reliance**

For the purposes of expressing the opinions set forth herein, in connection with certain factual matters pertaining to this opinion, we have relied exclusively and without independent investigation upon the Officer's Certificate.

#### **E. Opinions**

Based upon and relying on the foregoing and the qualifications hereinafter expressed, we are of the opinion that the Option Shares have been authorized for issuance by all requisite corporate action on the part of the Corporation under the laws of the Province of British Columbia, Canada and, when issued in compliance with the provisions of the 2020 Incentive Plan and the Plan Amendment, including the receipt by the Corporation of any consideration required thereunder, the Option Shares will be validly issued, fully paid and non-assessable Common Shares in the capital of the Corporation.

#### **F. Qualifications**

Whenever our opinion refers to securities of the Corporation, whether issued or to be issued, as being "fully-paid and non-assessable", such phrase means that the holders of such securities will not, after the issuance to them of such securities, be liable to pay further amounts to the Corporation in respect of the issue price payable for such securities, and no opinion is expressed as to the adequacy of any consideration received by the Corporation therefor.

For greater certainty, a specific assumption, limitation or qualification in this opinion is not to be interpreted to restrict the generality of any other assumption, limitation or qualification expressed in general terms in this opinion that includes the subject matter of the specific assumption, limitation or qualification.

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We hereby consent to the reference to us under the heading "Legal Matters" in the Registration Statement and to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 or Section 11 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

The opinions are given as at the date hereof and we disclaim any obligation or undertaking to advise any person of any change in law or fact that may come to our attention after the date hereof. Our opinions do not take into account any proposed rules, policies or legislative changes that may come into force following the date hereof.

Very truly yours,

/s/ Dentons Canada LLP



Tel: 604 688 5421  
Fax: 604 688 5132  
www.bdo.ca

BDO Canada LLP  
Unit 1100-Royal Centre  
1055 West Georgia Street P.O.Box 11101  
Vancouver BC, V6E 3P3 Canada

Consent of Independent Registered Public Accounting Firm

Clever Leaves Holdings Inc.  
Tocancipá - Cundinamarca, Colombia

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 24, 2022, relating to the consolidated financial statements of Clever Leaves Holdings Inc. (the "Company") appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, filed with the Securities and Exchange Commission on March 30, 2023. Our report contains an explanatory paragraph regarding the Company's ability to continue as a going concern.

/s/ BDO Canada LLP

Vancouver, Canada

June 27, 2023

BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

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Independent Registered Public Accounting Firm's Consent

We consent to the incorporation by reference in this Registration Statement of Clever Leaves Holdings Inc. on Form S-8 of our report dated March 30, 2023, which includes an explanatory paragraph as to the ability of Clever Leaves Holdings Inc. to continue as a going concern, with respect to our audit of the consolidated financial statements of Clever Leaves Holdings Inc. as of December 31, 2022 and for the year ended December 31, 2022 appearing in the Annual Report on Form 10-K of Clever Leaves Holdings Inc. for the year ended December 31, 2022, filed with the Securities and Exchange Commission on March 30, 2023.

/s/ Marcum LLP

Marcum LLP  
New York, NY  
June 27, 2023

#### POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints each of Andrés Fajardo and Henry R. Hague, III as his or her true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments to the Registration Statement, including post-effective amendments, and registration statements filed pursuant to Rule 462 under the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming that said attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this Registration Statement has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated:

Signature	Title	Date
<u>/s/ Andrés Fajardo</u> Andrés Fajardo	Chief Executive Officer and Director (Principal Executive Officer)	June 27, 2023
<u>/s/ Henry R. Hague, III</u> Henry R. Hague, III	Chief Financial Officer (Principal Financial Officer, Principal Accounting Officer and Authorized Representative in the United States)	June 27, 2023
<u>/s/ George Schultze</u> George Schultze	Chairman of the Board	June 27, 2023
<u>/s/ Elisabeth DeMarse</u> Elisabeth DeMarse	Director	June 27, 2023
<u>/s/ Gary M. Julien</u> Gary M. Julien	Director	June 27, 2023
<u>/s/ William Muecke</u> William Muecke	Director	June 27, 2023

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## Calculation of Filing Fee Table

Form S-8  
(Form Type)

Clever Leaves Holdings Inc.

(Exact name of Registrant as Specified in its Charter)

## Type 1—Newly Registered Securities

Security Type	Security Class Title <sup>(1)</sup>	Fee Calculation Rule	Amount Registered <sup>(2)</sup>	Proposed Maximum Offering Price per Share <sup>(3)</sup>	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common shares, without par value, to be issued pursuant to the Clever Leaves Holdings Inc. 2020 Incentive Award Plan	Rule 457(c) and Rule 457(h)	5,575,000	\$0.23	\$1,282,250	\$110.20 per \$1,000,000	\$141.30
<b>Total Offering Amounts</b>					\$1,282,250		\$141.30
<b>Total Fee Offsets</b>							-
<b>Net Fee Due</b>							\$141.30

(1) This Registration Statement on Form S-8 (the “Registration Statement”) registers the issuance of the common shares, without par value (the “Shares”) of Clever Leaves Holdings Inc. (the “Registrant”) issuable pursuant to equity awards granted under the Clever Leaves 2020 Incentive Award Plan, as amended on June 2, 2023 (the “Plan”).

(2) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement also covers an indeterminate number of additional Shares that may be offered or issued under the Plan as a result of share splits, share dividends or similar transactions.

(3) Determined in accordance with Rules 457(c) and 457(h) under the Securities Act, solely for the purpose of determining the registration fee, based on the average of the high and low prices of a Share as reported on The Nasdaq Capital Market on June 23, 2023, which is rounded to the nearest cent .