

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting of

CHARLES & COLVARD, LTD.

To Be Held On:

November 19, 2020 at 10:00 a.m.

at the Company's offices located at 170 Southport Drive, Morrisville, North Carolina 27560

COMPANY NUMBER	
ACCOUNT NUMBER	
CONTROL NUMBER	

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting.

If you want to receive a paper or e-mail copy of the proxy materials you must request one. There is no charge to you for requesting a copy. To facilitate timely delivery please make the request as instructed below before 11/11/20.

Please visit <https://proxy.charlesandcolvard.com>, where the following materials are available for view:

- Notice of Annual Meeting of Shareholders
- Proxy Statement
- Form of Electronic Proxy Card
- Annual Report on Form 10-K

TO REQUEST MATERIAL: TELEPHONE: 888-Proxy-NA (888-776-9962) 718-921-8562 (for international callers)

E-MAIL: info@astfinancial.com

WEBSITE: <https://us.astfinancial.com/OnlineProxyVoting/ProxyVoting/RequestMaterials>

TO VOTE:



ONLINE: To access your online proxy card, please visit www.voteproxy.com and follow the on-screen instructions or scan the QR code with your smartphone. You may enter your voting instructions at www.voteproxy.com up until 11:59 PM Eastern Time the day before the cut-off or meeting date.

IN PERSON: You may vote your shares in person by attending the Annual Meeting.

MAIL: You may request a proxy card by following the instructions above.

IMPORTANT NOTE: In accordance with social distancing protocols related to the COVID-19 pandemic that may be mandated by state and local authorities at the time of the meeting, space may be limited and seating at the meeting will be available on a first-come, first-served basis. Therefore, even if you plan to attend the meeting in person, you are strongly encouraged to vote your shares by Internet or mail in advance of the meeting as described above.

1. ELECTION OF DIRECTOR NOMINEES:

NOMINEES:

Anne M. Butler
Benedetta Casamento
Neal I. Goldman
Don O'Connell
Ollin B. Sykes

2. PROPOSAL TO RATIFY THE APPOINTMENT OF BDO USA, LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING JUNE 30, 2021

3. PROPOSAL TO VOTE, ON AN ADVISORY (NONBINDING) BASIS, TO APPROVE EXECUTIVE COMPENSATION

In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Annual Meeting. This proxy when properly executed will be voted as directed herein by the undersigned shareholder. **If no direction is made, this proxy will be voted FOR ALL DIRECTOR NOMINEES in Proposal 1 and FOR Proposal 2 and Proposal 3.**

Please note that you cannot use this notice to vote by mail.