



LEADERSHIP DIVERSITY POLICY

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Effective: June 2023

Canopy Growth Corporation (“**Canopy**”) recognizes the value of having diversified and inclusive representation amongst board members and senior management. It is in our business interest to enable and promote contributions from individuals with a wide variety of backgrounds and experiences. We are committed to representing the communities we serve which involves ensuring that our leadership reflects the broadly diverse makeup of both our consumer base and workforce.

Considering the above, the Corporate Governance, Nominating and Compensation committee (the “**CGCN Committee**”) of the board of directors of Canopy (the “**Board**”) is guided by the principles below when identifying qualified candidates for nomination to the Board and, based on recommendations from the Chief Executive Officer, appointing and promoting senior management. The Board approves the final selection of board candidates for nomination and election or re-election by shareholders, or for appointment to the Board between annual meetings of shareholders.

- a) **Candidates should be weighed against objective criteria and selection should be based on merit, taking into account the benefits of diverse representation amongst leadership** – Nominating respected and experienced board members and senior leadership from a variety of backgrounds is crucial for company success. The diversity strategy will supplement the constituent factors that inform the nomination and appointment process.
- b) **Achieving diversity requires intentional effort** – Canopy will continue to integrate and refine the goal of diverse representation with regard to gender, age, sexual orientation, and ethno-cultural groups as well as “designated groups” (as defined in the *Employment Equity Act*, namely women, members of visible minorities, Indigenous peoples and persons with disabilities) amongst board members and senior management through ongoing review and evaluation of the results of the implementation of the diversity strategy.
- c) **Achieving diversity leads to increased credibility and engagement** – Canopy acknowledges that the nature of the cannabis industry and cannabis consumers is such that diversity amongst leadership increases credibility and engagement with consumers and the communities we serve.
- d) **Diversity amongst leadership is particularly important and beneficial in the cannabis industry** – Canopy recognizes that inequities and barriers for designated groups have marked the history of the industry and will continue to do so without leadership from the cannabis industry itself. Subscribing to a broad diversity strategy will set an example and provide leadership in the nascent stages of our industry.

To ensure effective implementation of the principles outlined above, the Board and CGCN Committee is committed to undertaking the following measures:

- a) Take into account adherence to this policy as part of the annual performance and effectiveness evaluations of the Board, the CGCN committee and senior management.
- b) Continuously review the principles outlined under this policy annually and recommend changes to the principles or measures taken to effect their implementation, as appropriate.



- c) Call on the services of outside consultants to help find candidates who will meet the principles set out above as needed.