



## AUDIT COMMITTEE RELATED PARTY TRANSACTION POLICY

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**AUDIT COMMITTEE RELATED PARTY  
TRANSACTION POLICY**

Effective: June 2023

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The Board of Directors (the “**Board**”) and the Audit Committee (the “**Committee**”) of Canopy Growth Corporation (“**CGC**”) have adopted this policy, which requires all related person transactions or series of similar transactions required to be disclosed pursuant to Item 404(a) of Regulation S-K (“**Item 404(a)**”) be presented to the Committee for pre-approval or ratification. In accordance with this policy, each of our (i) directors or director nominees, (ii) executive officers, and (iii) security holders known by CGC to own of record or to beneficially own more than 5% of any class of our voting securities shall notify the Chief Legal Officer promptly and, whenever possible, in advance of the occurrence of any potential related person transaction in which such person is directly or indirectly involved. Item 404(a) requires related party transaction disclosure not only with respect to directors, nominees and executive officers, but also with respect to transactions involving their respective immediate family members, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of such director, executive officer or nominee for director, and any person (other than a tenant or employee) sharing the household of such director, executive officer or nominee for director.

The Chief Legal Officer is responsible for reviewing all potential related person transactions and taking reasonable steps to ensure that all related person transactions requiring disclosure under Item 404(a) are presented to the Committee for pre-approval or ratification by members of the Committee in their discretion at the Committee’s next regularly scheduled meeting or, if deemed appropriate, by consent in lieu of a meeting. No director may engage in a vote to pre-approve or ratify any related person transaction in which he or she or any member of his or her immediate family has a material interest; provided, however, that such director must provide any information concerning such related person transaction that the Committee may reasonably request. If a potential related person transaction involves the Chief Legal Officer, the Chief Financial Officer would assume the responsibilities of the Chief Legal Officer under this policy with respect to that transaction.

The Committee may consider all factors it deems relevant when determining whether to approve or ratify a related person transaction. In the context of evaluating potential transactions, the Committee may consider, among other factors, the nature of the transaction and the related person’s interest in the transaction, the size of the transaction, whether CGC is able to engage in a comparable transaction with an unaffiliated party on more favourable terms, the benefit of the transaction to CGC, and the impact of the transaction on the related person.