



CORPORATE GOVERNANCE, COMPENSATION AND NOMINATING COMMITTEE CHARTER

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1. APPOINTMENT AND REMOVAL

The Corporate Governance, Compensation and Nominating Committee (“**Committee**”) is a standing committee of the Board of Directors (the “**Board**”) of Canopy Growth Corporation (“**CGC**”), consisting of not fewer than three directors, constituted with all the powers and duties conferred on it by the laws governing CGC and such powers and duties as may be conferred on it from time to time by resolution of the Board. The members of the Committee (the “**Members**”) and, from amongst the Members, the Chairperson of the Committee, are appointed by the Board annually. Any Member may be removed or replaced at any time by the Board. A Member shall cease to be a Member upon ceasing to be a CGC director.

2. QUALIFICATIONS

All Members must be “independent” according to applicable laws, rules and regulations and, in general, must be free from any relationship that could or could reasonably be perceived to, in the opinion of the Board, interfere with the Member acting in CGC’s best interests. All Members must have some background and experience in compensation and other human resource matters. Each Member must qualify as an “independent director” for purposes of the listing standards of The Nasdaq Stock Market (the “**Nasdaq Listing Rules**”), as such standards may be amended from time to time, including Rules 5605(a)(2) and 5605(d)(2)(A). The Board must consider all factors specifically relevant to determining whether a member of the Committee has a relationship to CGC that is material to that director’s ability to be independent from management in connection with the duties of a Committee member, including but not limited to (i) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by CGC to the director and (ii) whether the director is affiliated with CGC, any of its subsidiaries or an affiliate of a subsidiary. To the extent that the Board deems practicable and advisable, all members of the Committee shall also qualify as “non-employee directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”); provided, however, that notwithstanding anything contained herein to the contrary, if not all members of the Committee qualify as non-employee directors, any grant of equity compensation to directors and officers (as defined by Rule 16a-1(f) of the Exchange Act) shall be made by the full Board or a subcommittee of the Committee comprised of at least two members who qualify as non-employee directors.

3. STRUCTURE AND REPORTING

The Committee meets as required, but at least twice annually. A majority of the Committee shall constitute quorum. The Chief Executive Officer (the “**CEO**”), Chief Financial Officer (the “**CFO**”) and Chief Legal Officer (“**CLO**”) of CGC shall attend Committee meetings upon the Committee’s request and, subject to the



Committee requesting otherwise, the Corporate Secretary, or his or her designee, shall act as secretary at all Committee meetings.

The Committee shall report to the Board on all proceedings, deliberations, decisions and recommendations of the Committee at the first subsequent meeting of the Board, and at such other times and in such manner as the Board may require or as the Committee may, at its discretion, consider advisable.

4. AUTHORITY

The Committee shall have unrestricted access to CGC personnel and documents and shall be provided with the resources necessary to carry out its duties. The Committee may, at its sole discretion, retain or obtain the advice of a consultant, independent legal counsel, or other advisor to assist with the performance of its duties only after taking into consideration the independence factors set out in Rule 5605(d)(3)(D) of the Nasdaq Listing Rules, to the extent applicable. CGC shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to any consultants, legal counsel or other advisers retained by the Committee. The Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any such consultants, legal counsel and advisers. In amplification and not in limitation of the foregoing, the Committee shall have the sole authority to retain and terminate any of its search firms, compensation professionals and other consultants or advisers, including sole authority to approve any such firm's or professional's fees and other retention terms.

5. PURPOSE AND RESPONSIBILITIES

5.1. NOMINATING AND CORPORATE GOVERNANCE RESPONSIBILITIES

The Committee's purpose is to provide leadership in shaping the corporate governance policies and practices of CGC, and to put forward nominations for the appointment of directors by the Board. The Committee is responsible for: identifying individuals qualified to become members of the Board, consistent with criteria approved by the Board; developing and recommending to the Board a set of corporate governance guidelines applicable to CGC; and overseeing the evaluation of the Board and management of CGC.

In furtherance of those purposes, as delegated by the Board, the Committee shall:

- a) Develop and recommend to the Board a system of corporate governance policies and practices, which shall be set forth in the CGC Corporate Governance Guidelines (the "**Corporate Governance Guidelines**"), monitor its implementation and, as appropriate, recommend updates and improvements to it;
- b) monitor outside corporate governance regulations and developments, keep the Board sufficiently informed and recommend actions as appropriate;
- c) coordinate an annual corporate governance review by the Board;
- d) ensure that any required corporate governance disclosures are made and approve the information to be disclosed;
- e) review the Corporate Governance Guidelines and the charters of the Board's committees and recommend appropriate changes, including committee member appointment and removal;



- f) at least annually, formally review the composition of the Board and its committees and recommend action as appropriate, including delegating actions to subcommittees as appropriate;
- g) ensure that a majority of the directors are independent according to applicable rules and regulations;
- h) identify and evaluate individuals qualified to become members of the Board, including nominees recommended by shareholders, based on criteria approved by the Board, and select, or recommend that the Board select, the director nominees for the next annual meeting of shareholders;
- i) ensure that newly elected directors and committee members receive effective and comprehensive orientation, and that all directors are provided continuing education opportunities as appropriate, both to maintain and enhance their skills and abilities as directors and, as applicable, committee members, and to ensure their knowledge and understanding of CGC's business remains current;
- j) coordinate the periodic assessment of the effectiveness of the Board, its committees and individual directors including an assessment of their respective competencies and skills; however, no Member of the Committee will participate in deliberations about their own performance;
- k) establish procedures for effective Board meetings and otherwise ensure that processes, procedures and structures are in place to ensure that the Board functions independently of CGC's management and without conflicts of interest;
- l) ensure that appropriate processes are established by the Board to fulfill its responsibility for oversight of CGC's investor relations and public relations activities;
- m) ensure that procedures are established for the effective monitoring of CGC's shareholder base, receipt of shareholder feedback and responses to shareholder concerns;
- n) review and recommend the adoption of strategic corporate policies such as the Insider Trading Policy and CGC's Code of Business Conduct and Ethics and other relevant policies associated with ensuring an effective system of corporate governance;
- o) discuss with management and evaluate management's efforts to ensure that CGC's management is taking into account risks that may affect CGC in the areas of human capital management, and the need to update disclosure controls and procedures to address evolving disclosure requirements on environmental, social and governance (ESG) matters;
- p) annually review and reassess the adequacy of this Charter and any other documents used by the Committee in fulfilling its nominating and corporate governance duties and responsibilities.

5.2. COMPENSATION RESPONSIBILITIES

The Committee's purpose is to discharge the responsibilities of the Board relating to compensation of CGC's directors and executive officers as determined by the Board, including "officers" as such term is defined in Rule 16a-1(f) promulgated under the Exchange Act (the "**Executive Officers**" and each an "**Executive Officer**"); to assist the Board in establishing appropriate incentive compensation and equity-based plans and to administer such plans; to oversee the annual process of evaluation of the performance of CGC's management; and to assist the Board in its oversight of CGC's human resource strategies. In furtherance of those purposes, as delegated by the Board, the Committee shall:

- a) recommend to the Board the appointment/termination of the CEO;
- b) annually, review and approve or recommend that the Board approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those corporate goals and objectives, and approve or recommend that the Board approve the CEO's compensation level based on this evaluation;



- c) annually review and, as appropriate, approve or recommend that the Board approve each element of compensation including salaries, bonuses, benefits, and perquisites, and including with respect to any equity-based plans, for the CEO and each other Executive Officer (while the Committee may consider any factors as it deems reasonable in the assignment of executive compensation levels, such factors with respect to the assignment of long-term incentive compensation should include, but need not necessarily be limited to, the CGC's performance and relative stockholder return, the value of similar incentive awards to comparable "executive officers" at comparable companies, and the awards given to such "executive officers" in prior years); provided, however, the CEO shall not be present during voting or deliberations on his or her compensation;
- d) annually, review the results of the CEO's performance with the Chairperson or Lead Director, as applicable;
- e) approve the appointment, promotion and termination of the other Executive Officers;
- f) annually, review and recommend to the Board the amount, determination and payment of remuneration by CGC to its non-management directors in light of their time commitment, fees paid by comparable companies and their responsibilities, including remuneration with respect to any equity-based plans;
- g) monitor and, annually, review and approve CGC's compensation and benefit programs; review data from independent sources relative to competitive executive, non-executive and non-employee director compensation plans as they relate to CGC's compensation plans;
- h) consider the results of the most recent stockholder advisory vote on the compensation of named executive officers (a "Say on Pay Vote") when considering executive compensation policies and decisions, to the extent the Committee deems the outcome of such vote relevant;
- i) review and recommend to the Board for approval the frequency with which CGC will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes, and review and recommend to the Board the inclusion of proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote in any CGC filing with the SEC in accordance with applicable law and regulation;
- j) review and discuss with management any Compensation Discussion and Analysis ("CD&A") as may be required to be included in a CGC filing with the U.S. Securities and Exchange Commission ("SEC"), recommend to the Board that each such CD&A be included in CGC's applicable filings with the SEC, and produce any Committee report as may be required to be included in any CGC filing with the SEC in accordance with applicable law and regulation;
- k) review all compensation policies and practices for all employees to determine whether such policies and practices create risks that are reasonably likely to have a material adverse effect on CGC;
- l) oversee CGC's compliance with the requirement under Nasdaq Listing Rules that, with limited exceptions, shareholders approve equity compensation plans. Subject to such shareholder approval, or as otherwise required by the Exchange Act, or other applicable law, the Committee shall have the power to manage all CGC stock option, stock purchase and any other equity-based plans, as applicable (the "Plans");
- m) establish and monitor the terms and conditions of the Plans and any related agreements and amendments to such Plans and recommend changes to the Board as necessary;
- n) act as the Board committee responsible for administering the Plans;
- o) review and approve or recommend to the Board annual equity awards under the Plans;
- p) review and approve, from time to time, the authority delegated to the CEO for the granting of stock option and other equity awards to employees and new hires;



- q) annually review and recommend to the Board the succession plan for the CEO and the other Executive Officers;
- r) assist the CEO by reviewing and recommending to the Board major organizational changes and significant new human resources policies/programs or material changes to existing human resource policies and programs;
- s) ensure that CGC's human resource policies are in compliance with applicable laws and regulations;
- t) review and monitor CGC's overall employment environment;
- u) consider any other human resources issues as the Committee considers appropriate or as may be referred to the Committee by the Board; and
- v) annually review and reassess the adequacy of this Charter and any other documents used by the Committee in fulfilling its compensation duties and responsibilities and recommend any appropriate changes for Board approval.

6. CHAIRPERSON

The Chairperson's primary role is to ensure that the Committee functions properly, meets its obligations and responsibilities, fulfills its purpose, and that its organization and mechanisms are in place and are working effectively. Specifically, the Chairperson shall:

- a) chair meetings of the Committee;
- b) report to the Board on Committee activities and determinations and present recommendations for approval, whenever necessary or desirable;
- c) in consultation with the Chairperson of the Board, the Lead Director (if one is elected), the Members, the CEO, the CFO, the CLO and the Corporate Secretary, as necessary, set the agenda for the meetings of the Committee;
- d) in collaboration with the Chairperson of the Board, the Lead Director (if one is elected), the CEO, the CLO and the Corporate Secretary, ensure that agenda items for all Committee meetings are ready for presentation and that adequate Information is distributed to Members in advance of such meetings in order that Members may properly inform themselves on matters to be acted upon;
- e) assign work to Members;
- f) act as liaison and maintain communication with the Chairperson of the Board, the Lead Director and the Board to optimize and coordinate input from directors and to optimize the effectiveness of the Committee; and
- g) provide leadership to the Committee with respect to its functions as described in this Charter and as otherwise may be appropriate.