



JAMIESON WELLNESS INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

to be held on May 18, 2023 and

MANAGEMENT INFORMATION CIRCULAR

dated March 23, 2023

JAMIESON WELLNESS INC.

March 23, 2023

Dear shareholders of Jamieson Wellness Inc.:

On behalf of the directors and management team of Jamieson Wellness Inc. (the “**Company**”), we are pleased to invite you to attend the Company’s annual and special shareholder meeting (the “**Meeting**”), taking place at 2:00 p.m. (Eastern Daylight Time) on May 18, 2023. We are pleased to be able to meet in-person with our shareholders again after three years of virtual meetings. As the Company has been carefully monitoring the COVID-19 pandemic and associated public health restrictions, this year’s Meeting will be held as a hybrid meeting – allowing shareholders the option to attend in-person or to participate online via live audio webcast. The Company is providing the live audio webcast option in order to provide shareholders with an equal opportunity to attend and participate at the Meeting, regardless of geographic location or the particular constraints, circumstances or risks that they may be facing as a result of COVID-19. The health of our communities, shareholders, employees and other stakeholders is of paramount importance to us. We ask that you do not attend the Meeting if you feel unwell or have been in contact with someone who may have been affected by COVID-19.

At the Meeting, the holders of the common shares of the Company (“**Shareholders**”) will be asked to receive the financial statements for the year ended December 31, 2022 and the auditors’ report thereon, elect the directors for the ensuing year, re-appoint Ernst & Young LLP as the auditors of the Company, consider and, if deemed advisable, pass an ordinary resolution ratifying and approving the Company’s third amended and restated long-term incentive plan and second amended and restated employee share purchase plan and the unallocated options, rights or other entitlements under each such plan and consider and, if deemed advisable, approve an advisory “say on pay” resolution with respect to the Company’s approach to executive compensation.

As a valued Shareholder, your views and involvement in the Company are important to us. At the Meeting you will have the opportunity to hear about the Company’s direction and plans for the coming year, ask questions and vote on the Meeting matters.

Your vote matters. You may exercise it by completing the proxy form or voting instruction form or by virtually attending the Meeting. The accompanying management information circular describes the business to be conducted at the Meeting, important additional information and detailed instructions on voting and participation at the Meeting, and the Company’s governance practices. If you have questions but are unable to attend the Meeting online, you are always welcome to initiate communications with the board of directors of the Company by contacting the Chair of the board of directors directly by way of email at: BoardChair@jamiesonlabs.com.

Thank you for your investment and we look forward to connecting with you at the Meeting.

Sincerely,

(signed) Tim Penner

Tim Penner
Chair of the Board

(signed) Michael Pilato

Michael Pilato
Director, President and Chief Executive Officer

Jamieson Wellness Inc.
Notice of Annual and Special Meeting of Shareholders
To Be Held On May 18, 2023

All capitalized terms used herein but not otherwise defined have the meaning ascribed thereto in the accompanying management information circular dated March 23, 2023 (the “**Circular**”).

Notice is hereby given that the annual and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Common Shares**”) of Jamieson Wellness Inc. (“**Jamieson**” or the “**Company**”) will be held on May 18, 2023 at 2:00 p.m. (Eastern Daylight Time) as a hybrid meeting with an option to participate in-person at the offices of McCarthy Tétrault LLP, TD Bank Tower, 66 Wellington Street West, Suite 5300, Toronto, Ontario, M5K 1E6, and the option to participate virtually via live audio webcast online at meetnow.global/MMUNSXJ for the following purposes:

- (a) to receive the financial statements for the year ended December 31, 2022 and the auditors’ report thereon;
- (b) to re-appoint Ernst & Young LLP as the auditors of the Company for the ensuing year and to authorize the directors of the Company (the “**Directors**”) to fix their remuneration;
- (c) to elect the Directors for the ensuing year;
- (d) to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution (the “**Amended and Restated LTIP Resolution**”), the full text of which is reproduced in Schedule “A” to the Circular, approving, ratifying and confirming the adoption of the Company’s third amended and restated long-term incentive plan and the unallocated options, rights or other entitlements thereunder;
- (e) to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution (the “**Amended and Restated ESPP Resolution**”), the full text of which is reproduced in Schedule “B” to the Circular, approving, ratifying and confirming the unallocated options, rights or other entitlements under the Company’s employee share purchase plan;
- (f) to consider and, if deemed advisable, to approve an advisory resolution (the “**Advisory Say on Pay Resolution**”), the full text of which is reproduced in Schedule “C” to the Circular, on the Company’s approach to executive compensation; and
- (g) to transact such other business as may properly come before the Meeting and any adjournment or postponement thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Circular under “*Particulars of Matters to be Acted Upon at the Meeting*”, accompanying and forming part of this Notice of Annual and Special Meeting (the “**Notice**”).

Shareholders of record at the close of business on March 20, 2023 are entitled to receive notice of and attend the Meeting and are entitled to one vote for each Common Share registered in the name of such Shareholder in respect of each matter to be voted upon at the Meeting. If unable to attend the Meeting, a registered Shareholder may, in advance of the Meeting, submit their proxy by mail, telephone or over the internet in accordance with the instructions below.

We are pleased to be able to meet in-person with our Shareholders again after three years of virtual meetings. As the Company has been carefully monitoring the COVID-19 pandemic and associated public health restrictions, this year’s Meeting will be held as a hybrid meeting – allowing Shareholders the option to attend in-person or to participate online via live audio webcast. The Company is providing the live audio

webcast option in order to provide Shareholders with an equal opportunity to attend and participate at the Meeting, regardless of geographic location or the particular constraints, circumstances or risks that they may be facing as a result of COVID-19. The health of our communities, Shareholders, employees and other stakeholders is of paramount importance to us. We ask that you do not attend the Meeting if you feel unwell or have been in contact with someone who may have been affected by COVID-19. Shareholders will have an equal opportunity to participate at the Meeting regardless of their geographic location, including the opportunity to ask questions and vote as set out in this Circular.

Registered Shareholders and duly appointed proxyholders will be able to attend the Meeting, ask questions and vote, all in real time, provided they are connected to the internet and comply with all of the requirements set out in the Circular. Non-registered Shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests, but guests will not be able to vote at the Meeting.

A Shareholder who wishes to appoint a person other than the management nominees identified on the form of proxy or voting instruction form (including a non-registered Shareholder who wishes to appoint themselves to attend) must carefully follow the instructions in the Circular and on their form of proxy or voting instruction form. **These instructions include the additional step of registering such proxyholder with our transfer agent, Computershare Investor Services Inc., after submitting their form of proxy or voting instruction form. Failure to register the proxyholder with our transfer agent will result in the proxyholder not receiving an invite code to participate in the Meeting and only being able to attend as a guest.**

To register a proxyholder, Shareholders **MUST** visit <http://www.computershare.com/jamiesonwellness> by no later than 2:00 p.m. (Eastern Daylight Time) on May 16, 2023 and provide Computershare Investor Services Inc. with their proxyholder's contact information, so that Computershare Investor Services Inc. may provide the proxyholder with an invite code via email.

Voting for Registered Shareholders and Canadian Non-Objecting Beneficial Owners (NOBO Shareholders)

Voting by Internet Before the Meeting. Enter the 15-digit control number printed on the form of proxy or voting instruction form at www.investorvote.com and follow the instructions on the website to vote your Common Shares.

Voting by Telephone Before the Meeting. Enter the 15-digit control number printed on the form of proxy or voting instruction form at 1-866-732-8683 (Canada and the U.S. only) or (312) 588-4290 (outside Canada and the U.S.) and follow the instructions on the recorded messages to vote your Common Shares.

Voting by Mail or Delivery Before the Meeting. Complete, sign and date the form of proxy or voting instruction form and mail the form of proxy to:

Computershare Investor Services Inc.
Attention: Proxy Department
8th Floor, 100 University Avenue, Toronto, ON M5J 2Y1

Voting for U.S.-based Non-Objecting Beneficial Owners (U.S. NOBO Shareholders) and Objecting Beneficial Owners (OBO Shareholders)

Voting by Internet Before the Meeting. Enter the 16-digit control number printed on the voting instruction form at www.proxyvote.com and follow the instructions on the website to vote your Common Shares.

Voting by Telephone Before the Meeting. Enter your 16-digit control number at 1-800-474-7493 (English) or 1-800-474-7501 (French) and follow the instructions on the recorded messages to vote your Common Shares.

Voting by Mail Before the Meeting. Complete, sign and date the voting instruction form and return the voting instruction form by mail in the postage paid envelope provided.

If you have any questions or need assistance with the completion and delivery of your proxy or voting instruction form, please contact Jamieson's proxy solicitation agent and shareholder communications advisor, Laurel Hill Advisory Group, by telephone at 1-877-452-7184 (toll-free in North America) or 1-416-304-0211 (collect call outside North America) or by email at assistance@laurelhill.com.

A proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is completed and delivered to Computershare Investor Services Inc. no later than 2:00 pm. (Eastern Daylight Time) on May 16, 2023 (or, if the Meeting is adjourned or postponed, 48 hours (Saturdays, Sundays and holidays excepted) prior to the time of holding the Meeting) in accordance with the delivery instructions above. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his discretion, without notice.

Notice-and-Access

The Company has elected to send out proxy-related materials to Shareholders using the notice-and-access provisions under National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) and National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”, and together with NI 51-102, the “**Notice-and-Access Provisions**”) for the Meeting. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that allow issuers to post electronic versions of proxy-related materials on-line, via the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) and one other website, rather than mailing paper copies of such materials to securityholders.

Shareholders will be provided with electronic access to this Notice, the Circular, the Company's management's discussion and analysis of the results of operations and financial condition of the Company for the year ended December 31, 2022 (the “**MD&A**”) and the audited consolidated financial statements of the Company and accompanying notes for the year ended December 31, 2022 (the “**Financials**”, and together with the MD&A, the “**MD&A and Financials**”) together with the auditor's report thereon on SEDAR at www.sedar.com and on the Company's website at <https://www.jamiesonwellness.com/English/investors/corporate-governance/governance-documents/default.aspx>.

Shareholders are reminded to review the Circular before voting. Shareholders will receive paper copies of a notice package (the “**Notice Package**”) via pre-paid mail containing a notice with information prescribed by the Notice-and-Access Provisions and a form of proxy (if you are a registered Shareholder) or a voting instruction form (if you are a non-registered Shareholder). The Company will not use procedures known as ‘stratification’ in relation to the use of Notice-and-Access Provisions. Stratification occurs when an issuer using Notice-and-Access Provisions sends a paper copy of the Circular to some securityholders with a Notice Package.

Shareholders with questions about notice-and-access can call the Company's transfer agent, Computershare Investor Services Inc. (“**Computershare**”) toll-free at 1-866-964-0492 (Canada and the U.S. only) or direct at (514)-982-8714 (outside Canada and the U.S.). Shareholders may obtain paper copies of the Circular and the MD&A and Financials free of charge by contacting Computershare at 1-866-962-0498 (Canada and the U.S. only) or direct at (514) 982-8716 (outside Canada and the U.S.) at any time up until and including the date of the Meeting, including any adjournment or postponement thereof. Any Shareholder wishing to obtain a paper copy of the meeting materials should submit their request no later than 2:00 p.m. (Eastern Daylight Time) on May 4, 2023 in order to receive paper copies of the meeting

materials in time to vote before the Meeting. Under the Notice and Access Provisions, meeting materials will be available for viewing on the Company's website for one year from the date of posting.

DATED March 23, 2023

By Order of the Board of Directors

"Michael Pilato"

Michael Pilato
Director, President and Chief Executive Officer
Jamieson Wellness Inc.

MANAGEMENT INFORMATION CIRCULAR

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PROXY AND VOTING INFORMATION

Solicitation of Proxies

This management information circular (the “Circular”) dated as of March 23, 2023 and accompanying form of proxy are furnished in connection with the solicitation, by management of Jamieson Wellness Inc. (“we”, “us”, “our”, the “Company” or “Jamieson”), of proxies to be used at the annual and special meeting of the holders (the “Shareholders”) of common shares (“Common Shares”) of the Company (the “Meeting”) referred to in the accompanying Notice of Annual and Special Meeting (the “Notice”) to be held on May 18, 2023 at 2:00 p.m. (Eastern Daylight Time) for the purposes set forth in the Notice. The Meeting will be held as a hybrid meeting, allowing Shareholders the option to attend in-person or to participate online via live audio webcast. A summary of the information Shareholders will need to attend the Meeting online is provided below. See “*Voting Information*” below.

The solicitation will be made primarily by mail, subject to the use of Notice-and-Access Provisions (as defined herein) in relation to delivery of the meeting materials, but proxies may also be solicited personally or by telephone by directors (“**Directors**”) and/or officers of the Company. The cost of solicitation by management will be borne by the Company. Jamieson has also engaged Laurel Hill Advisory Group to provide proxy solicitation agent and shareholder communications advisory services and will pay a fee of \$42,500 for the services in addition to certain out-of-pocket expenses.

Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy solicitation material to the beneficial owners of the Common Shares. The cost of any such solicitation will be borne by the Company.

Notice-and-Access

The Company is sending out proxy-related materials to Shareholders using the notice-and-access provisions under National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) and NI 54-101 (together with NI 51-102, the “**Notice-and-Access Provisions**”). The Company anticipates that use of the Notice-and-Access Provisions will benefit the Company by reducing the postage and material costs associated with the printing and mailing of the proxy-related materials and will also reduce the environmental impact of such actions.

Shareholders will be provided with electronic access to the Notice, this Circular, the Company’s management’s discussion and analysis of the results of operations and financial condition of the Company for the year ended December 31, 2022 (the “**MD&A**”) and the audited consolidated financial statements of the Company and accompanying notes for the year ended December 31, 2022 (together with the MD&A, the “**MD&A and Financials**”) together with the auditor’s report thereon on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at www.sedar.com and on the Company’s website at <https://www.jamiesonwellness.com/English/investors/corporate-governance/governance-documents/default.aspx>.

Shareholders are reminded to review the Circular before voting. Shareholders will receive paper copies of a notice package (the “**Notice Package**”) via pre-paid mail containing a notice with information prescribed by the Notice-and-Access Provisions and a form of proxy (if you are a registered Shareholder) or a voting instruction form (if you are a non-registered Shareholder (a “**Non-Registered Holder**”). The Company will not use procedures known as ‘stratification’ in relation to the use of Notice-and-Access Provisions. Stratification occurs when an issuer using Notice-and-Access Provisions sends a paper copy of the Circular to some securityholders with a Notice Package.

Shareholders with questions about notice-and-access can call the Company’s transfer agent, Computershare Investor Services Inc. (“**Computershare**”) toll-free at 1-866-964-0492 (Canada and the

U.S. only) or direct at (514)-982-8714 (outside Canada and the U.S.). Shareholders may obtain paper copies of the Circular and the MD&A and Financials free of charge by contacting Computershare at 1-866-962-0498 (Canada and the U.S. only) or direct at (514) 982-8716 (outside Canada and the U.S.) at any time up until and including the date of the Meeting, including any adjournment or postponement thereof. Any Shareholder wishing to obtain a paper copy of the meeting materials should submit their request no later than 2:00 p.m. (Eastern Daylight Time) on May 4, 2023 in order to receive paper copies of the meeting materials in time to vote before the Meeting. Under the Notice and Access Provisions, meeting materials will be available for viewing on the Company's website for one year from the date of posting.

Record Date

Shareholders of record at the close of business on March 20, 2023 are entitled to receive notice of and attend the Meeting and are entitled to one vote for each Common Share registered in the name of such Shareholder in respect of each matter to be voted upon at the Meeting.

Meeting Information

We are pleased to be able to meet in-person with our Shareholders again after three years of virtual meetings. As the Company has been carefully monitoring the COVID-19 pandemic and associated public health restrictions, this year's Meeting will be held as a hybrid meeting – allowing Shareholders the option to attend in-person or to participate online via live audio webcast. The Company is providing the live audio webcast option in order to provide Shareholders with an equal opportunity to attend and participate at the Meeting, regardless of geographic location or the particular constraints, circumstances or risks that they may be facing as a result of COVID-19. The health of our communities, Shareholders, employees and other stakeholders is of paramount importance to us. We ask that you do not attend the Meeting if you feel unwell or have been in contact with someone who may have been affected by COVID-19.

The Meeting will be held on May 18, 2023 at 2:00 p.m. (Eastern Daylight Time) at the offices of McCarthy Tétrault LLP, TD Bank Tower, 66 Wellington Street West, Suite 5300, Toronto, Ontario, M5K 1E6 with the option to participate virtually via live audio webcast online at meetnow.global/MMUNSXJ. Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting, either in-person or online. Non-Registered Holders who have not duly appointed themselves as proxyholders may attend the Meeting as guests. Guests will not be able to vote at the Meeting. See "*Voting Information*" below.

Registered Shareholders and duly appointed proxyholders who participate at the Meeting online will be able to listen to the Meeting, ask questions and vote, all in real time, provided they are connected to the internet and comply with all of the requirements set out below under "*Voting Information*". Non-Registered Holders who have not duly appointed themselves as proxyholders may still attend the Meeting as guests. Guests will be able to listen to the Meeting but will not be able to vote at the Meeting. See "*Voting Information – Voting at the Meeting*" below.

Questions or comments can be submitted in writing through the live audio webcast platform during the Meeting until the conclusion of the Meeting. Questions may be submitted during the formal part of the Meeting but will only be addressed during the question period at the end of the Meeting. Questions regarding procedural matters or directly related to the motions before the Meeting may be addressed during the Meeting. Questions submitted through the audio webcast platform will be read or summarized by a representative of the Company. Questions dealing with similar topics or issues may be grouped, summarized and addressed with one response.

We will only answer questions of interest to all Shareholders during the Meeting. The Chair of the Meeting has authority to conduct the Meeting in an orderly manner and reserves the right to edit questions or exclude questions deemed out of order or otherwise not appropriate or suitable for the conduct of the Meeting, including questions that are: irrelevant to the business of the Company or the business of the Meeting; substantially repetitious to other questions submitted by other Shareholders; related to a person's

business, personal or political interests. We will respond in writing to the Shareholder or proxyholder as soon as practical after the Meeting to any questions that were not answered during the meeting.

Voting Information

Shareholders may vote before the Meeting or vote at the Meeting, as described below.

1. Voting Before the Meeting

Appointment of Proxies

The persons named in the form of proxy accompanying this Circular are Directors and/or officers of the Company. **Each Shareholder submitting a proxy has the right to appoint a person or company (who need not be a Shareholder), other than the persons named in the accompanying form of proxy, to represent such Shareholder at the Meeting or any adjournment or postponement thereof.** Such right may be exercised by inserting the name of such representative in the blank space provided in the accompanying form of proxy. **The additional registration step outlined below under “*Voting at the Meeting – Appointment of a Third Party as Proxy*” must also be followed.** All proxies must be executed by the Shareholder or their attorney duly authorized in writing or, if the Shareholder is a corporation, by an officer or attorney thereof duly authorized.

A proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is completed and delivered to Computershare no later than 2:00 pm. (Eastern Daylight Time) on May 16, 2023 (or, if the Meeting is adjourned or postponed, 48 hours (Saturdays, Sundays and holidays excepted) prior to the time of holding the Meeting) in accordance with the delivery instructions below. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his discretion, without notice.

Voting for Registered Shareholders and Canadian Non-Objecting Beneficial Owners (NOBO Shareholders)

Voting by Internet Before the Meeting. Enter the 15-digit control number printed on the form of proxy or voting instruction form at www.investorvote.com and follow the instructions on the website to vote your Common Shares.

Voting by Telephone Before the Meeting. Enter the 15-digit control number printed on the form of proxy or voting instruction form at 1-866-732-8683 (Canada and the U.S. only) or (312) 588-4290 (outside Canada and the U.S.) and follow the instructions on the recorded messages to vote your Common Shares.

Voting by Mail or Delivery Before the Meeting. Complete, sign and date the form of proxy or voting instruction form and mail the form of proxy to:

Computershare Investor Services Inc.
Attention: Proxy Department
8th Floor, 100 University Avenue, Toronto, ON M5J 2Y1

Voting for U.S.-based Non-Objecting Beneficial Owners (U.S. NOBO Shareholders) and Objecting Beneficial Owners (OBO Shareholders)

Voting by Internet Before the Meeting. Enter the 16-digit control number printed on the voting instruction form at www.proxyvote.com and follow the instructions on the website to vote your Common Shares.

Voting by Telephone Before the Meeting. Enter your 16-digit control number at 1-800-474-7493 (English) or 1-800-474-7501 (French) and follow the instructions on the recorded messages to vote your Common Shares.

Voting by Mail Before the Meeting. Complete, sign and date the voting instruction form and return the voting instruction form by mail in the postage paid envelope provided.

If you have any questions or need assistance with the completion and delivery of your proxy or voting instruction form, please contact Jamieson's proxy solicitation agent and shareholder communications advisor, Laurel Hill Advisory Group, by telephone at 1-877-452-7184 (toll-free in North America) or 1-416-304-0211 (collect call outside North America) or by email at assistance@laurelhill.com.

Revocation of Proxies

Proxies given by Shareholders for use at the Meeting may be revoked at any time prior to their use. Subject to compliance with the requirements described in the following paragraph and below under "*Voting at the Meeting*", the giving of a proxy will not affect the right of a Shareholder to attend, and vote at, the Meeting.

In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or their attorney duly authorized in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized and deposited with Computershare, in a manner provided above under "*Proxy and Voting Information – Appointment of Proxies*", at any time up to and including 2:00 p.m. (Eastern Daylight Time) on May 16, 2023 (or, if the Meeting is adjourned or postponed, 48 hours (Saturdays, Sundays and holidays excepted) prior to the holding of the Meeting).

If you have followed the process for attending and voting at the Meeting (see below under "*Voting at the Meeting*"), voting at the Meeting online will revoke your previous proxy.

Non-Registered Holders

Only registered Shareholders, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. However, in many cases, Common Shares beneficially owned by a Non-Registered Holder are registered either:

- A. in the name of an intermediary (each, an "**Intermediary**" and collectively, the "**Intermediaries**") that the Non-Registered Holder deals with in respect of the Common Shares, such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered savings plans, registered retirement income funds, registered education savings plans and similar plans; or
- B. in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant.

In accordance with the requirements of NI 54-101, the Company has distributed copies of the form of proxy and supplemental mailing card (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries will generally use service companies (such as Broadridge Financial Solutions, Inc.) to forward the Meeting Materials to Non-Registered Holders. Generally, a Non-Registered Holder who has not waived the right to receive Meeting Materials will receive either a voting instruction form or, less frequently, a form of proxy. The purpose of these forms is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Non-Registered Holders should follow the procedures set out below, **in addition, if applicable, to the procedures set out below under "*Voting at the Meeting – Appointment of a Third Party as Proxy*"**, depending on the type of form they receive:

- (1) **Voting Instruction Form.** In most cases, a Non-Registered Holder will receive, as part of the Meeting Materials, a voting instruction form. If the Non-Registered Holder does not wish to attend and vote at the Meeting (or have another person attend and vote on the Non-Registered Holder's behalf), but wishes to direct the voting of the Common Shares they beneficially own, the voting instruction form must be submitted by mail, telephone or over the internet in accordance with the directions on the form. If a Non-Registered Holder wishes to attend and vote at the Meeting (or have another person attend and vote on the Non-Registered Holder's behalf), the Non-Registered Holder must complete, sign and return the voting instruction form in accordance with the directions provided and a form of proxy giving the right to attend and vote will be forwarded to the Non-Registered Holder; or
- (2) **Form of Proxy.** Less frequently, a Non-Registered Holder will receive, as part of the Meeting Materials, a form of proxy that has already been signed by the Intermediary (typically by facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. If the Non-Registered Holder does not wish to attend and vote at the Meeting (or have another person attend and vote on the Non-Registered Holder's behalf), but wishes to direct the voting of the Common Shares they beneficially own, the Non-Registered Holder must complete the form of proxy and submit it to Computershare as described above. If a Non-Registered Holder wishes to attend and vote at the Meeting (or have another person attend and vote on the Non-Registered Holder's behalf), the Non-Registered Holder must strike out the persons named in the proxy and insert the Non-Registered Holder's (or such other person's) name in the blank space provided.

In either case, Non-Registered Holders should carefully follow the instructions of their Intermediaries, including those regarding when and where the proxy or the voting instruction form is to be delivered. In addition, if applicable, Non-Registered Holders should follow the procedures set out below under “Voting at the Meeting – Appointment of a Third Party as Proxy”.

A Non-Registered Holder may revoke a voting instruction form or a waiver of the right to receive Meeting Materials and to vote given to an Intermediary at any time by written notice to the Intermediary in accordance with the instructions received from the Intermediary, except that an Intermediary may not act on a revocation of a voting instruction form or a waiver of the right to receive Meeting Materials and to vote that is not received by the Intermediary in sufficient time prior to the Meeting.

A Non-Registered Holder may fall into two categories – those who object to their identity being made known to the issuers of the securities which they own (“**Objecting Beneficial Owners**”) and those who do not object to their identity being made known to the issuers of the securities which they own (“**Non-Objecting Beneficial Owners**”). Subject to the provisions of NI 54-101, issuers may request and obtain a list of their Non-Objecting Beneficial Owners from Intermediaries. Pursuant to NI 54-101, issuers may obtain and use the Non-Objecting Beneficial Owners list in connection with any matters relating to the affairs of the issuer, including the distribution of proxy-related materials directly to Non-Objecting Beneficial Owners. The Company is sending Meeting Materials directly to Non-Objecting Beneficial Owners and uses and pays Intermediaries and agents to send such Meeting Materials. The Company also intends to pay for Intermediaries to deliver the Meeting Materials to Objecting Beneficial Owners.

These securityholder materials are being sent to both registered Shareholders and Non-Registered Holders utilizing the Notice-and-Access Provisions. If you are a Non-Registered Holder, and the Company or its agent sent these materials directly to you, your name, address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding securities on your behalf.

By choosing to send these materials to you directly utilizing the Notice-and-Access Provisions, the Company (and not the Intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instruction form as specified in the request for voting instructions that was sent to you.

Exercise of Discretion By Proxies

Common Shares represented by properly executed proxies in favour of the persons named in the accompanying form of proxy will be voted on any ballot that may be called for and, where the person whose proxy is solicited specifies a choice with respect to the matters identified in the proxy, the Common Shares will be voted or withheld from voting in accordance with the specifications so made. **Where Shareholders have properly executed proxies in favour of the persons named in the accompanying form of proxy and have not specified in the form of proxy the manner in which the named proxies are required to vote the Common Shares represented thereby, such shares will be voted in favour of the passing of the matters set forth in the Notice.** If a Shareholder appoints a representative other than the persons designated in the form of proxy, the Company assumes no responsibility as to whether the representative so appointed will attend the Meeting on the day thereof or any adjournment or postponement thereof.

The accompanying form of proxy confers discretionary authority with respect to amendments or variations to the matters identified in the Notice and with respect to other matters that may properly come before the Meeting. At the date hereof, the management of the Company and the Directors know of no such amendments, variations or other matters to come before the Meeting. However, if any other matters which at present are not known to the management of the Company and the Directors should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the named proxies.

2. Voting at the Meeting – Online and In-Person

General

Registered Shareholders may vote at the Meeting by completing a ballot during the Meeting, either in-person or online, as further described below under “*How do I Attend and Participate at the Meeting?*”

Non-Registered Holders who have not duly appointed themselves as proxyholder will not be able to vote at the Meeting but will be able to participate as a guest. This is because the Company and Computershare do not have a record of the Non-Registered Holders, and, as a result, will have no knowledge of your shareholdings or entitlement to vote unless you appoint yourself as proxyholder.

If you are a Non-Registered Holder and wish to vote at the Meeting, you have to appoint yourself as proxyholder by inserting your own name in the space provided on the voting instruction form sent to you and you must follow all of the applicable instructions, including the deadline, provided by your Intermediary. See “Appointment of a Third Party as Proxy” and “How do I Attend and Participate at the Meeting?” below.

Appointment of a Third Party as Proxy

The following applies to Shareholders who wish to appoint someone as their proxyholder other than the management nominees named in the form of proxy or voting instruction form. This includes Non-Registered Holders who wish to appoint themselves as proxyholder to attend, participate or vote at the Meeting.

Shareholders who wish to appoint someone other than the management nominees as their proxyholder to attend and participate at the Meeting as their proxy and vote their Common Shares **MUST** submit their form of proxy or voting instruction form, as applicable, appointing that person as proxyholder **AND register that proxyholder online, as described below. Registering your proxyholder is an additional step to be completed AFTER you have submitted your form of proxy or voting instruction form. Failure to register the proxyholder will result in the proxyholder not receiving an invite code that is required to vote at the Meeting.**

Step 1: Submit your form of proxy or voting instruction form: To appoint someone other than the management nominees as proxyholder, insert that person's name in the blank space provided in the form of proxy or voting instruction form (if permitted) and follow the instructions for submitting such form of proxy or voting instruction form. This must be completed before registering such proxyholder, which is an additional step to be completed once you have submitted your form of proxy or voting instruction form.

If you are a Non-Registered Holder and wish to vote at the Meeting, you have to insert your own name in the space provided on the voting instruction form sent to you by your Intermediary, follow all of the applicable instructions provided by your Intermediary AND register yourself as your proxyholder, as described below. By doing so, you are instructing your Intermediary to appoint you as proxyholder. It is important that you comply with the signature and return instructions provided by your Intermediary. Please also see further instructions below under the heading "*How do I Attend and Participate at the Meeting?*"

If you are a Non-Registered Holder located in the U.S. and wish to vote at the Meeting or, if permitted, appoint a third party as your proxyholder, in addition to the steps described below under "*How do I Attend and Participate at the Meeting?*", you must obtain a valid legal proxy from your Intermediary. Follow the instructions from your Intermediary included with the legal proxy form and the voting instruction form sent to you, or contact your Intermediary to request a legal proxy form or a legal proxy if you have not received one. After obtaining a valid legal proxy from your Intermediary, you must then submit such legal proxy to Computershare. Requests for registration from Non-Registered Holders located in the U.S. that wish to vote at the Meeting or, if permitted, appoint a third party as their proxyholder must be sent by e-mail or by courier to: uslegalproxy@computershare.com (if by e-mail), or Computershare, Attention: Proxy Dept., 8th Floor, 100 University Avenue, Toronto, ON M5J 2Y1, Canada (if by courier), and in both cases, must be labeled "Legal Proxy" and received no later than the voting deadline of 2:00 p.m. (Eastern Daylight Time) on May 16, 2023.

Step 2: Register your proxyholder: To register a third party proxyholder, Shareholders must visit <http://www.computershare.com/jamiesonwellness> by 2:00 p.m. (Eastern Daylight Time) on May 16, 2023 and provide Computershare with the required proxyholder contact information so that Computershare may provide the proxyholder with an invite code via email. **Without an invite code, proxyholders will not be able to vote at the Meeting but will be able to participate as a guest.**

How do I Attend and Participate at the Meeting?

In-Person

For those who wish to attend the Meeting in-person, the Meeting will be held at the offices of McCarthy Tétrault LLP, TD Bank Tower, 66 Wellington Street West, Suite 5300, Toronto, Ontario, M5K 1E6, at 2:00 p.m. (Eastern Daylight Time) on May 18, 2023, unless adjourned or postponed. Please plan to arrive at least 30 minutes before the Meeting starts.

Attending the Meeting in-person enables registered Shareholders and duly appointed proxyholders, including Non-Registered Holders who have duly appointed themselves as proxyholder, to participate at the Meeting and ask questions, all in real time. Registered Shareholders and duly appointed proxyholders can vote at the appropriate times during the Meeting.

Guests, including Non-Registered Holders who have not duly appointed themselves as proxyholder, can attend the Meeting as set out further below. Guests can attend the Meeting but are not able to vote.

Online

In addition to holding an in-person Meeting, the Company is offering Shareholders the option to participate virtually in the Meeting, which will be conducted via live audio webcast.

Attending the Meeting online enables registered Shareholders and duly appointed proxyholders, including Non-Registered Holders who have duly appointed themselves as proxyholder, to participate at the Meeting and ask questions, all in real time. Registered Shareholders and duly appointed proxyholders can vote at the appropriate times during the Meeting.

Guests, including Non-Registered Holders who have not duly appointed themselves as proxyholder, can log in to the Meeting as set out below. Guests can listen to the Meeting but are not able to vote.

In order to participate in the Meeting, Registered Shareholders must have a valid 15-digit control number and duly appointed proxyholders must have received an email from Computershare containing an invite code. To attend the meeting, Registered Shareholders, duly appointed proxyholders (including Non-Registered Holders who have duly appointed themselves as proxyholder) and guests (including Non-Registered Holders who have not duly appointed themselves as proxyholder) must log in online as set out below:

Step 1: Log in online at meetnow.global/MMUNSXJ on your smartphone, tablet or computer. In order to run the meeting platform, you will need the latest version of Chrome, Safari, Edge or Firefox. Note that Internet Explorer is not a supported browser. Attendees are responsible for ensuring that their web browser is compatible. We recommend that you log in at least 15 minutes before the Meeting starts, but you will be able to log in up to 60 minutes prior to the start of the Meeting.

Step 2: Follow the instructions below:

Registered Shareholders: To join, you must have a control number. Once the webpage above has loaded into your web browser, click “Join Meeting Now” then select “Shareholder” on the login screen and enter your 15-digit control number. The 15-digit control number is located on your form of proxy or in the email notification you received from Computershare. If you use your control number to log in to the Meeting, any vote you cast at the Meeting will revoke any proxy you previously submitted. If you do not wish to revoke a previously submitted proxy, you should not vote at the meeting.

Duly appointed proxyholders (including Non-Registered Holders who have duly appointed themselves as proxyholder): To join, you must have an invite code. Once the webpage above has loaded into your web browser, click “Join Meeting Now” then select “Invitation” on the login screen and enter your invite code. Proxyholders who have been duly appointed and registered with Computershare as described in “*Appointment of a Third Party as Proxy*” above will receive an invite code by email from Computershare after the proxy voting deadline has passed.

Guests (including Non-Registered Holders who have not duly appointed themselves as proxyholder): To join, follow the login link above. Once the webpage has loaded into your web browser, select “Guest” on the login screen. As a guest, you will be prompted to enter your name and email address. Non-Registered Holders who have not appointed themselves as proxyholder must attend the meeting as guests. Guests can listen to the Meeting but are not able to vote.

If you attend the Meeting online, it is important that you are connected to the internet at all times during the Meeting in order to vote when balloting commences, if you wish to do so. It is your responsibility to ensure connectivity for the duration of the Meeting. You should allow ample time to check into the Meeting online and complete the related procedure. If you experience technical difficulties during the registration

process or if you encounter difficulties while accessing and attending the Meeting, please contact Computershare, the provider of the virtual meeting interface, at 1-888-724-2416 in the U.S. and Canada (toll free) or at 1-781-575-2748 for all other locations for assistance.

GENERAL INFORMATION

The information contained herein is provided as of March 23, 2023, unless indicated otherwise. No person has been authorized to give any information or make any representation in connection with matters to be considered at the Meeting other than those contained in this Circular and, if given or made, any such information or representation must not be relied upon as having been authorized by Jamieson or the management of Jamieson.

Unless otherwise indicated, all dollar amounts are expressed in Canadian dollars. All references to “\$” are to Canadian dollars.

FORWARD-LOOKING INFORMATION

Certain statements contained in this Circular contain “forward-looking information” within the meaning of applicable securities laws. Forward-looking information may relate to our future outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategy, budgets, operations, financial results, taxes, plans and objectives of our Company. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects”, “does not expect”, “is expected”, “an opportunity exists”, “budget”, “scheduled”, “estimates”, “outlook”, “forecasts”, “projection”, “prospects”, “strategy”, “intends”, “anticipates”, “does not anticipate”, “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will”, “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events or circumstances.

The forward-looking information contained in this Circular is based on management’s opinions, estimates and assumptions in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe to be appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. The forward-looking information contained in this Circular represents management’s expectations as at March 23, 2023 or as of the specific date of such forward-looking information and is subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that management considered appropriate and reasonable as of the date such statements are made and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including the factors discussed under “*Forward-Looking Information*” and “*Risk Factors*” in our most recent annual information form and under “*Summary of Factors Affecting Our Performance*”, “*Forward-Looking Information*”, “*Risk Factors*” and “*Outlook*” in the MD&A, each of which is available under our profile on SEDAR at www.sedar.com. We caution that the list of risk factors and uncertainties is not exhaustive and other factors could also adversely affect our results. Readers are urged to consider the risks, uncertainties and assumptions associated with these statements carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information.

All of the forward-looking information contained in this Circular is expressly qualified by this cautionary statement.

NON-IFRS AND OTHER FINANCIAL MEASURES

This Circular makes reference to certain financial measures, including non-IFRS financial measures that are historical and non-IFRS measures that are forward-looking. Management uses these financial measures for purposes of comparison to prior periods, development of future projections and earnings growth prospects, to measure the profitability of ongoing operations and in analyzing our business performance and trends. Management also uses non-IFRS and other financial measures in order to prepare annual operating budgets and to determine components of management compensation. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. See “*How we Assess the Performance of our Business*” of the MD&A for an explanation of the composition of each such measure and see “*Selected Consolidated Financial Information*” of the MD&A for a quantitative reconciliation of each non-IFRS financial measure to its most directly comparable financial measure disclosed in the Financials to which the measure relates, which disclosures are incorporated by reference herein.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The authorized share capital of the Company consists of (i) an unlimited number of Common Shares; and (ii) an unlimited number of preference shares (“**Preference Shares**”), issuable in series. Except as required by law or in accordance with any voting rights attaching to any series of Preference Shares issued from time to time, the Preference Shares will not be entitled to receive notice of, attend or vote at any meeting of the Shareholders.

As at March 23, 2023, there were 41,882,305 Common Shares issued and outstanding and no Preference Shares issued and outstanding.

Pursuant to By-Law No. 2 of the Company relating generally to the transaction of the business and affairs of the Company, a quorum for the transaction of business at the Meeting is two persons present in-person or by telephonic or electronic means and each entitled to vote at the Meeting and holding or representing by proxy not less than 25% of the votes entitled to be cast at the Meeting.

To the knowledge of the Directors and the officers of the Company, no person other than Mackenzie Financial Corporation (“**Mackenzie**”) beneficially owns, directly or indirectly, or exercises control or direction over Common Shares carrying more than 10% of the voting rights attached to the Common Shares which may be voted at the Meeting or any adjournment or postponement thereof. To the knowledge of the Company, Mackenzie holds approximately 4,170,219 Common Shares comprising approximately 10% of the Common Shares issued and outstanding. Mackenzie purchased its Common Shares in the ordinary course of business for investment purposes only and not for the purpose of exercising control or direction over the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

Financial Statements

The MD&A and Financials, together with the auditor’s report thereon are available on SEDAR at www.sedar.com and on the Company’s website at <https://www.jamiesonwellness.com/English/investors/corporate-governance/governance-documents/default.aspx>. The MD&A and Financials will be placed before the Shareholders at the Meeting.

Appointment of Auditors

At the Meeting, Shareholders will be requested to re-appoint Ernst & Young LLP as auditors of the Company, to hold office until the next annual meeting of Shareholders, and to authorize the Directors to fix the auditors' remuneration. Ernst & Young LLP have been the auditors of the Company since the fiscal year ended December 31, 2016.

The following table sets forth the fees billed or accrued for various services provided by Ernst & Young LLP and its affiliates to the Company during the Company's last two fiscal years:

Services	Fees Accrued During the Year Ended (C\$)	
	December 31, 2022	December 31, 2021
Audit Fees ⁽¹⁾	1,063,500	521,500
Audit-Related Fees ⁽²⁾	-	-
Tax Fees ⁽³⁾	273,047	-
Other Fees ⁽⁴⁾	-	-
Total	1,336,547	521,500

Notes:

- (1) Fees for audit service.
- (2) Fees for assurance and related services not included in audit service above.
- (3) Fees for tax compliance, tax advice and tax planning.
- (4) All other fees not included in the above.

The audit committee of the Board (the "**Audit Committee**") reviews and approves all audit and non-audit services performed by our auditors in advance of services being performed.

Unless the Shareholder directs that their Common Shares are to be withheld from voting in connection with the appointment of auditors, the persons named in the accompanying form of proxy intend to vote for the re-appointment of Ernst & Young LLP as auditors of the Company until the next annual meeting of Shareholders and to authorize the Directors to fix their remuneration.

Election of Directors

The number of Directors to be elected at the Meeting is seven. Directors are elected annually and, unless re-elected, retire from office at the end of the next annual general meeting of Shareholders. Six of the seven nominated directors, including the Chair of the board of directors (the "**Board**") and including all committee members, are independent. Mr. Pilato is not independent because he is the President and Chief Executive Officer of the Company. All seven nominated directors are qualified and experienced, and have agreed to serve on our Board.

Mr. Spooner has made the decision not to stand for re-election at the Meeting. The Company is very grateful to Mr. Spooner for his skilful directorship, and leadership as Chair of the Audit Committee, and would like to extend its deepest thanks for Mr. Spooner's dedicated service and valuable contributions to the Board and to the Company. Ms. Clarke has been appointed to the role of Chair of the Audit Committee and Director Tim Penner will join the Audit Committee, each effective upon the conclusion of the Meeting.

All Director nominees are required to meet share ownership guidelines. The information below details their status under those guidelines. For further information on the share ownership guidelines for Directors, see "*Compensation of Directors – Director Share Ownership Requirements*" in this Circular. For further information on the share ownership guidelines for the Company's executive officers, including Mr. Pilato, see "*Compensation of Executive Officers – Executive Share Ownership Requirements*" in this

Circular. Please note that, unless otherwise indicated, the information hereunder as to Common Shares, options to purchase Common Shares (“**Options**”), restricted share units (“**RSUs**”), deferred share units (“**DSUs**”) and performance share units (“**PSUs**”) beneficially owned or controlled, directly or indirectly, has been furnished by each of the nominees, as of December 31, 2022.

The proxy permits Shareholders to vote in favour of all nominees, to vote in favour of some nominees and to withhold votes for other nominees, or to withhold votes for all nominees. The Chair of the Meeting will ensure that the number of Common Shares voted in favour or withheld from voting for each nominee is recorded and promptly made public after the Meeting. The election of Directors is subject to Jamieson’s majority voting policy available on the Company’s website at <https://www.jamiesonwellness.com/English/investors/corporate-governance/governance-documents/default.aspx>, which requires any nominee in an uncontested election who receives a greater number of Common Shares withheld than Common Shares voted in favour of their appointment to submit their resignation promptly after the Meeting for the consideration of the Board’s governance, compensation and nominating committee (the “**Governance Committee**”) and the Board.

The tables on the following pages set forth certain information in respect of each Director to be re-elected to the Board. These tables also include the record of attendance by Director at meetings of the Board and its committees during the 12-month period ended December 31, 2022.

Directors



Heather Allen,
Berkshire, United Kingdom
Director since: 2017
Age: 55

History

Ms. Allen has been a Director since October 18, 2017, and her term of office expires the date of the Meeting, and as such, the Company is seeking her reappointment. Ms. Allen was appointed as a Chair of the Governance Committee, effective as of July 1, 2022.

Ms. Allen brings expansive branding and innovation experience within the consumer health category globally, including North Americas, Europe, and Asia. Based in the UK, she is currently a Trustee and co-founder of The Carbon Community and Carbon Copy Network. Ms. Allen served on the executive committee of Reckitt Benckiser plc from 2011 to 2015. From December 2014 to June 2015, she was the executive committee leader of a global project focused on strengthening performance through organization simplification, operating models and cost containment. From 2011-2014 she served as Executive Vice President for Category Development leading the growth of the global brand portfolio and a team of 1200+ people across six continents. In addition to her focus on growth, Ms. Allen managed risk in areas related to future innovation, product portfolio and digital communication. Prior to her roles on the executive committee, Ms. Allen held a variety of international leadership positions at Reckitt Benckiser plc including Global Category Officer for Germ Protection based in the UK, General Manager Canada, and Marketing Director in the USA.

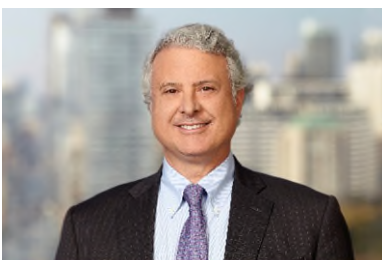
Ms. Allen obtained an Honours Bachelor of Commerce from Queen's University in 1990 and an MBA from the International Institute for Management Development in Lausanne, Switzerland in 1995. In 2017 she received a Certificate in Company Direction from the Institute of Directors in London, UK.

Board and Committee Membership			2022 Meeting Attendance ⁽¹⁾	
Board			4/4	(100%)
Audit Committee			2/2	(100%)
Governance Committee			2/2	(100%)
Past Annual Meeting Voting Results				
Year	Votes for	% of Votes for	Votes Withheld	% Vote Withheld
2022	32,745,924	99.94%	18,860	0.06%
Securities Held - 2022 ⁽²⁾				
Common Shares				22,565
Outstanding Options				26,347
DSUs				3,050
Director Share Ownership Requirement				
3 x annual total retainer				Met
Other Public Company Board Membership During the Last Three Years				
N/A				

Notes:

- (1) During the financial year ended December 31, 2022. Ms. Allen was a member of the Audit Committee from January 1, 2022 to May 31, 2022 and attended all meetings that were held during her tenure. Ms. Allen joined the Governance Committee on July 1, 2022 and attended all meetings that were held following her appointment.
- (2) In addition to the securities disclosed in the table, Ms. Allen was awarded 3,979 DSUs on February 28, 2023 as part of her annual compensation for fiscal year 2023 and an additional 39 DSUs on the Company's fourth quarter dividend payment date of March 15, 2023 based on the amount of DSUs held by Ms. Allen on the Company's fourth quarter record date.

Directors



Dr. Louis Aronne,
Connecticut, United States

Director since: 2014

Age: 67

History

Dr. Aronne has been a Director since April 22, 2014, and his term of office expires the date of the Meeting, and as such, the Company is seeking his reappointment. Dr. Aronne is also a member of the Governance Committee.

Dr. Aronne is the Sanford I. Weill Professor of Metabolic Research at Weill Cornell Medical College where he directs the Comprehensive Weight Control Center, a state of the art, multidisciplinary obesity research and treatment program. He has been on the faculty at Weill Cornell Medicine since 1986. Dr. Aronne was also the Chief Executive Officer of BMIQ, a cloud-based weight management system from 2007 to 2019 prior to its acquisition by Intellihealth. Dr. Aronne currently serves as a director on the board of Intellihealth. Dr. Aronne is also the former Chairman of the American Board of Obesity Medicine and former President of the Obesity Society. Since 2001, he has been ranked in Castle Connolly's 'Top Doctors in New York' directory as a specialist in obesity and internal medicine.

Dr. Aronne graduated Phi Beta Kappa from Trinity College with a Bachelor of Science in biochemistry and with a Doctor of Medicine from Johns Hopkins University School of Medicine. He completed his internship and residency at Albert Einstein College of Medicine, followed by a Kaiser Foundation Fellowship at Weill Cornell.

Board and Committee Membership			2022 Meeting Attendance ⁽¹⁾	
Board			4/4 (100%)	
Governance Committee			5/5 (100%)	
Past Annual Meeting Voting Results				
Year	Votes for	% of Votes for	Votes Withheld	% Vote Withheld
2022	32,746,066	99.94%	18,718	0.06%
Securities Held - 2022 ⁽²⁾				
Outstanding Options			73,736	
DSUs			4,550	
Director Share Ownership Requirement				
3 x annual total retainer			Not met, has until the end of 2023 to comply	
Other Public Company Board Membership During the Last Three Years				
Myos Rens Corp				

Notes:

- (1) During the financial year ended December 31, 2022.
- (2) In addition to the securities disclosed in the table, Dr. Aronne was awarded 3,979 DSUs on February 28, 2023 as part of his annual compensation for fiscal year 2023 and an additional 47 DSUs on the Company's fourth quarter dividend payment date of March 15, 2023 based on the amount of DSUs held by Dr. Aronne on the Company's fourth quarter record date.

Directors



Tania Clarke,
Quebec, Canada
Director since: 2021
Age: 55

History

Ms. Clarke has served as a member of our Board and on our Audit Committee since November 25, 2021, and her term of office expires the date of the Meeting, and as such, the Company is seeking her reappointment. Ms. Clarke has been appointed as Chair of the Audit Committee, effective upon the conclusion of the Meeting.

Ms. Clarke is an independent director. She was Senior Vice-President and Chief Financial Officer of New Look Vision Group Inc. until May 2022 and has both public and private company experience across several industries including manufacturing, consumer goods, retail, food and beverage and financial. Prior to joining New Look Vision Group, she served for three years as Chief Financial Officer of Imvescor Restaurant Group Inc. and Corporate Controller of Keurig Canada. Ms. Clarke was also Chief Financial Officer and Acting Chief Information Officer at Le Groupe Voyage Vision 2000 Inc. from 2007 to 2010 and spent 14 years at Grand Toys International Ltd. and was Executive Vice-President and Chief Finance Officer.

She sits on the board of directors of the Business Development Bank of Canada, Futurpreneur and The McGill University Health Foundation (non-profit organizations).

Ms. Clarke is a Chartered Professional Accountant and a Certified Public Accountant. Ms. Clarke completed the Director Governance and Effectiveness program, obtaining Valedictorian standing and the ICD.D designation.

Board and Committee Membership			2022 Meeting Attendance ⁽¹⁾	
Board			3/4 (75%)	
Audit Committee			3/4 (75%)	
Past Annual Meeting Voting Results				
Year	Votes for	% of Votes for	Votes Withheld	% Vote Withheld
2022	32,749,501	99.95%	15,283	0.05%
Securities Held – 2022 ⁽²⁾				
Outstanding Options			5,247	
RSUs			838	
DSUs			838	
Director Share Ownership Requirement				
3 x annual total retainer			Not met, has until 2026 to comply	
Other Public Company Board Membership During the Last Three Years				
N/A				

Notes:

- (1) During the financial year ended December 31, 2022, Ms. Clarke was unable to attend the February 22, 2022 Audit Committee meeting and the February 23, 2022 Board meeting due to scheduling conflicts.
- (2) In addition to the securities disclosed in the table, Ms. Clarke was awarded 1,990 DSUs on February 28, 2023 as part of her annual compensation for fiscal year 2023 and an additional 16 DSUs and 5 RSUs on the Company's fourth quarter dividend payment date of March 15, 2023 based on the amount of DSUs held by Ms. Clarke on the Company's fourth quarter record date. The Company subsequently settled all of Ms. Clarke's outstanding RSUs by the issuance of Common Shares and as a result, as of March 23, 2023, Ms. Clarke no longer holds any RSUs.

Directors



Michael Pilato,
Ontario, Canada
Director since: 2021
Age: 48

History

Mr. Pilato has been a Director since May 27, 2021 and his term of office expires the date of the Meeting, and as such, the Company is seeking his reappointment.

Mr. Pilato has been the President and Chief Executive Officer of Jamieson since June 1, 2021. Mr. Pilato joined Jamieson as President, Specialty Brands, in October 2018. In February 2020, Mr. Pilato became President of Jamieson Canada. In this role, Mr. Pilato has been responsible for growing the Company's full portfolio of brands in Canada. Prior to joining our Company, Mr. Pilato served as the former President and General Manager at The Clorox Company of Canada Ltd. where he led the organization to four years of unprecedented growth across multiple categories, including household products, natural health and personal care. Prior to joining Clorox, Mr. Pilato held various cross-functional roles at Playtex Products and Kraft Foods. Mr. Pilato has been a director at the Food, Health and Consumer Products Association of Canada since 2015. He is currently the association's treasurer, a member of the compensation committee and previously served as the Vice-Chair. Mr. Pilato previously sat on the boards of the Canadian Consumer Specialty Products Association and Avante Logixx Inc. where he was also a member of the audit committee. He is also a former volunteer board member and former Chairman of Breakaway Community Services.

Mr. Pilato holds a Bachelor of Accounting degree from Brock University in St. Catharines, as well as a CPA, CMA designation.

Board and Committee Membership			2022 Meeting Attendance ⁽¹⁾	
Board			4/4 (100%)	
Past Annual Meeting Voting Results				
Year	Votes for	% of Votes for	Votes Withheld	% Vote Withheld
2022	32,745,960	99.94%	18,824	0.06%
Securities Held – 2022 ⁽²⁾				
Common Shares			32,520 ⁽³⁾	
Outstanding Options			285,662	
PSUs			33,693	
Share Ownership Requirement				
4 x base salary			Met ⁽³⁾	
Other Public Company Board Membership During the Last Three Years				
N/A				

Notes:

- (1) During the financial year ended December 31, 2022.
- (2) In addition to the securities disclosed in the table, Mr. Pilato was awarded 64,570 Options, 29,844 PSUs and 4,974 RSUs on February 28, 2023 as part of his annual compensation for fiscal year 2023 and an additional 28 RSUs on the Company's fourth quarter dividend payment date of March 15, 2023 based on the amount of DSUs held by Mr. Pilato on the Company's fourth quarter record date.
- (3) Mr. Pilato's ownership of Common Shares is calculated as of March 23, 2023.

Directors



Timothy Penner,
Ontario, Canada
Director since: 2019
Age: 67

History

Mr. Penner has been a Director since March 26, 2019 and his term of office expires the date of the Meeting, and as such, the Company is seeking his reappointment. Mr. Penner is also the Chair of the Board and has been appointed as a member of the Audit Committee, effective upon the conclusion of the Meeting.

Mr. Penner served as President of Procter & Gamble Inc. (Canada) from 1999 to 2011, when he retired after 33 years with the company. He has extensive international experience, as Vice President of P&G's Health and Beauty Care business in the UK and Ireland, and later as Vice President of P&G's North American Tissue/Towel business in Cincinnati, Ohio.

Mr. Penner does not currently serve on any other boards. He previously served as director and Chair of the HR Committee for Intact Financial Corporation, as Vice Chair at SickKids Hospital, as Board Chair of TIAP (formerly MaRS Innovation), as Board Chair at YMCA of Greater Toronto, and as a director at Club Coffee and The Beer Store. He is a past director of the Conference Board of Canada, the Youth Challenge Fund.

Mr. Penner also previously served as Chair of GS1 Canada; Food, Health and Consumer Products Canada; and Career Bridge and is a past Campaign Chair of the United Way of Greater Toronto. He holds a Bachelor of Business Administration from Wilfrid Laurier University.

Board and Committee Membership			2022 Meeting Attendance ⁽¹⁾	
Board			4/4 (100%)	
Governance Committee			3/3 (100%)	
Past Annual Meeting Voting Results				
Year	Votes for	% of Votes for	Votes Withheld	% Vote Withheld
2022	30,285,212	92.43%	2,479,572	7.57%
Securities Held – 2022 ⁽²⁾				
Common Shares			7,600	
Outstanding Options			29,811	
DSUs			7,002	
Director Share Ownership Requirement				
3 x annual total retainer			Met	
Other Public Company Board Membership During the Last Three Years				
Intact Financial Corporation				

Notes:

- (1) During the financial year ended December 31, 2022. Mr. Penner was a member of the Governance Committee from January 1, 2022 to May 31, 2022 and attended all meetings that were held during his tenure.
- (2) In addition to the securities disclosed in the table, Mr. Penner was awarded 5,816 DSUs on February 28, 2023 as part of his annual compensation for fiscal year 2023 and an additional 71 DSUs on the Company's fourth quarter dividend payment date of March 15, 2023 based on the amount of DSUs held by Mr. Penner on the Company's fourth quarter record date.

Directors



Catherine Potechin,
Ontario, Canada

Director since: 2017

Age: 67

History

Ms. Potechin has been a Director since October 18, 2017, and her term of office expires the date of the Meeting, and as such, the Company is seeking her reappointment. Ms. Potechin is also a member of the Governance Committee.

Ms. Potechin has spearheaded general management, sales, and marketing in the role of Vice President for several international assignments. Her early training and career as a dietitian led to over 25 years in various health-based industries including pharmaceuticals, medical/health care and nutritional consumer packaged goods companies. During her career she has helped companies, including Bristol Myers Squibb and Mead Johnson Nutrition accelerate growth and build shareholder value through disciplined execution of strategic business plans.

Ms. Potechin has been retired since 2012 and currently serves on two other corporate boards including Diabetes Canada and National Diabetes Trust Corp.

Ms. Potechin obtained an undergraduate degree in Food and Nutrition and became a Registered Professional Dietitian in 1981. In 1991 she obtained her Masters in Business Administration from Concordia University and gained her ICD.D designation from the Institute of Corporate Directors in 2014.

Board and Committee Membership				2022 Meeting Attendance ⁽¹⁾
Board				4/4 (100%)
Governance Committee				5/5 (100%)
Past Annual Meeting Voting Results				
Year	Votes for	% of Votes for	Votes Withheld	% Vote Withheld
2022	32,743,648	99.94%	21,136	0.06%
Securities Held – 2022 ⁽²⁾				
Common Shares				7,500
Outstanding Options				34,851
DSUs				3,050
Director Share Ownership Requirement				
3 x annual total retainer				Met
Other Public Company Board Membership During the Last Three Years				
N/A				

Notes:

- (1) During the financial year ended December 31, 2022.
- (2) In addition to the securities disclosed in the table, Ms. Potechin awarded 1,990 DSUs on February 28, 2023 as part of her annual compensation for fiscal year 2023 and an additional 28 DSUs on the Company's fourth quarter dividend payment date of March 15, 2023 based on the amount of DSUs held by Ms. Potechin on the Company's fourth quarter record date.

Directors



Mei Ye,
Shanghai, China
Director since: 2021
Age: 56

History

Ms. Ye has served as a Director of our Board and a member of our Audit Committee since June 24, 2021, and her term of office expires the date of the Meeting, and as such, the Company is seeking her reappointment.

Ms. Ye is an independent corporate director, based in Shanghai. She was formerly a senior business advisor to both McKinsey & Company and Eurazeo, and a former management consultant and strategist with more than 25 years' experience in a variety of industries including consumer goods and retail.

Ms. Ye currently serves on the board of Bekaert S.A, a public company in steel cord transformation and coating technology in Belgium, the China Reinsurance Group, a public company traded on the Hong Kong Stock Exchange and one of the largest reinsurance groups in China, and on the board of Stanford Global Projects Center, an interdisciplinary research centre at Stanford University. Previously, Ms. Ye was a board member of the Shenwan Hongyuan Group, a leading investment holding public company and portfolio company of China Investment Corporation, and a director of leading securities company Shenyin & Wanguo. Prior to McKinsey, Ms. Ye was a corporate strategy manager and lead analyst at E*TRADE Financial in the United States. She has also held research analyst positions at Gartner, Social Policy Research Associates, and the President's Office of University of North Carolina System.

Ms. Ye has an M.P.A. in International Economics from the University of North Carolina at Chapel Hill, and a B.A. in Laws from Fudan University in China.

Board and Committee Membership			2022 Meeting Attendance ⁽¹⁾	
Board			4/4 (100%)	
Audit Committee			4/4 (100%)	
Past Annual Meeting Voting Results				
Year	Votes for	% of Votes for	Votes Withheld	% Vote Withheld
2022	32,744,145	99.94%	20,639	0.06%
Securities Held – 2022 ⁽²⁾				
Outstanding Options			6,173	
DSUs			2,324	
Director Share Ownership Requirement				
3 x annual total retainer			Not met, has until 2026 to comply	
Other Public Company Board Membership During the Last Three Years				
Shenwan Hongyuan Group				
Bekaert S.A.				
China Reinsurance Group				

Notes:

(1) During the financial year ended December 31, 2022.

(2) In addition to the securities disclosed in the table, Ms. Ye was awarded 1,990 DSUs on February 28, 2023 as part of her annual compensation for fiscal year 2023 and an additional 24 DSUs on the Company's fourth quarter dividend payment date of March 15, 2023 based on the amount of DSUs held by Ms. Ye on the Company's fourth quarter record date.

As at the date hereof, the Directors to be re-elected at the Meeting collectively hold Common Shares representing approximately 0.14% of the total issued and outstanding Common Shares.

Director Nominees' Skills and Experience Matrix

The Board and the Governance Committee believe that Directors should possess two types of qualifications: (i) general qualifications that all Directors must exhibit; and (ii) particular skills and experience that should be represented on the Board as a whole, but not necessarily by each Director.

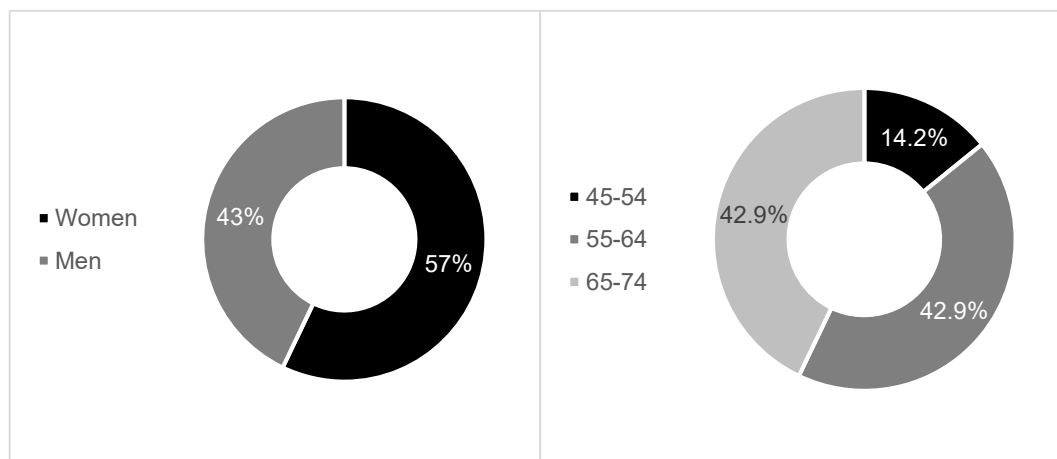
The Governance Committee strives to maintain an engaged, independent Board with broad diverse experience and judgment that is committed to representing the long-term interests of its Shareholders and stakeholders. As such, to serve on the Board, all Directors must have extensive experience, meet expectations and have certain core competencies, which the Company believes they all do.

In addition, the Board has identified particular competencies and experience that are important to be represented on the Board as a whole, in light of the Company's current and expected future priorities and strategic needs. The specific competency and experience matrix below has been developed to ensure that the composition of the Board is appropriate and that the required skills and experience are appropriately represented on the Board. The Governance Committee reviews annually the different Directors' skills and experience requirements to ensure that they reflect the evolving priorities and strategic needs of the Company. The skills and experience matrix of the nominees for the position of Director below is not intended to be an exhaustive list of Directors' qualifications.

	Heather Allen	Dr. Louis Aronne	Tania Clarke	Michael Pilato	Timothy Penner	Catherine Potechin	Mei Ye
Prior Public Co. Board Experience/Corporate Governance		✓	✓	✓	✓	✓	✓
Accounting/Finance	✓		✓	✓	✓		
Capital Markets			✓				✓
Digital/E-commerce/Information Technology	✓		✓	✓			
Enterprise Risk Management			✓	✓			
Health/Safety		✓					
Human Resources and Compensation	✓		✓	✓	✓		
Information Security			✓				
International Business	✓		✓	✓	✓	✓	✓
Mid/Large Company Senior Executive	✓		✓	✓	✓	✓	
Industry Knowledge	✓	✓		✓	✓	✓	✓
Manufacturing/Supply Chain			✓		✓		
Retail/Marketing	✓		✓	✓	✓	✓	✓
Social and Environmental Responsibility	✓	✓	✓	✓			✓
Strategic Planning/Innovation	✓		✓	✓	✓	✓	✓

Director Profile Summary

Should all seven nominees profiled above be elected, the gender and age of the Board for 2023 will be the following:



Special Business – Amended and Restated LTIP Resolution

The Company's long-term incentive plan ("**Long-Term Incentive Plan**" or "**LTIP**") was adopted on July 5, 2017, amended on November 6, 2018, amended and restated on May 12, 2020 and further amended and restated on May 15, 2020. On the recommendation of the Governance Committee, the Board has approved, subject to Shareholder approval at the Meeting, a number of amendments to the Long-Term Incentive Plan to bring the Company's long-term compensation practices into better alignment with leading corporate governance practices (the "**Amended Long-Term Incentive Plan**" or "**Amended LTIP**"). The Amended and Restated LTIP is substantially similar to the Long-Term Incentive Plan other than with respect to the following amendments:

- (a) decreasing the maximum number of Common Shares that may be subject to awards under the Long-Term Incentive Plan and the Legacy Option Plan (as defined herein) to 8.9% (from 10%) of the issued Common Shares outstanding from time to time;
- (b) amending the provisions relating to treatment of awards on a change of control of the Company such that (A) the Board may provide that (i) a successor corporation or entity will assume each award or replace it with a substitute award on substantially similar terms to the existing award; (ii) the existing awards will be surrendered for a cash payment made by the successor corporation or entity equal to the Fair Market Value thereof (as defined in the Amended Long-Term Incentive Plan); (iii) any combination of the foregoing will occur and (B) if, within 12 months following a change of control, a participant's service, employment or consulting relationship with the Company, an affiliate or the continuing entity is terminated without cause, or the participant resigns from their employment as a result of either (i) a substantial diminution in the participant's authorities, duties, responsibilities, status (including titles and reporting requirements) from those in effect prior to the change of control, (ii) the Company requiring the participant to be based at a location in excess of 100 km from the participant's principal job location prior to the change of control, or (iii) a material reduction in the participant's base salary or substantial reduction in the participant's target compensation under any incentive compensation plan, then the vesting of all awards then held by such participant (and, if applicable, the time during which such Awards may be exercised) will be accelerated and such participant will have all of their Options, DSUs, RSUs or PSUs, as applicable, immediately vest, subject to pro-rata achievement of any performance criteria;

- (c) reducing the maximum term for Options to six years (from ten years);
- (d) providing that only Independent Directors (as defined herein) are eligible to be granted DSUs;
- (e) providing for certain treatment of Options, stock appreciation rights (“**SARs**”), DSUs, RSUs and PSUs upon termination of service; and
- (f) certain other changes of a “housekeeping nature”;

(collectively, the “**LTIP Amendments**”). The Amended Long-Term Incentive Plan is set out in Appendix I to Schedule “A” of this Circular. The Amended Long-Term Incentive Plan has been conditionally approved by the Toronto Stock Exchange (the “**TSX**”). If the Amended LTIP Resolution is approved at the Meeting, the Amended LTIP will become effective as of the close of the Meeting.

Further, the Long-Term Incentive Plan (and the Amended Long-Term Incentive Plan) is considered an “evergreen plan”, since (i) the Common Shares covered by awards granted under the plan which have been exercised or cancelled will be available for subsequent grants under the plan; and (ii) the Common Shares issued pursuant to the plan will increase as the number of issued and outstanding Common Shares increases. The rules of the TSX require that, every three years after institution, all unallocated options, rights or other entitlements under a security based compensation arrangement that does not have a fixed maximum number of securities issuable, such as an evergreen plan, must be approved by shareholders. Awards granted under the Long-Term Incentive Plan may consist of Options, SARs, restricted Common Shares (“**Restricted Shares**”), RSUs, DSUs and PSUs. As at December 31, 2022, there were 2,427,776 Options, 838 RSUs, 23,865 DSUs and 158,857 PSUs issued and outstanding under the Long-Term Incentive Plan and 393,500 Options issued and outstanding under the Legacy Option Plan, collectively representing approximately 7.2% of the issued and outstanding Common Shares. As at March 23, 2023, awards to acquire 2,933,118 Common Shares issued under the Long-Term Incentive Plan and 364,009 Options issued and outstanding under the Legacy Option Plan (collectively, 7.9% of the number of Common Shares outstanding) were outstanding. If approval of the Amended and Restated LTIP Resolution (which includes the unallocated awards under the plan) is obtained at the Meeting, the Company will not be required to seek further approval of the unallocated awards under the Amended Long-Term Incentive Plan until the Company’s annual and special meeting of Shareholders in 2026 (provided that such meeting is held on or prior to May 18, 2026).

See “*Compensation of Executive Officers – Long Term Incentive Plan*” herein for a more detailed description of the Amended LTIP. Whether or not the Amended and Restated LTIP Resolution is approved, all awards currently outstanding under the Long-Term Incentive Plan will remain in effect in accordance with their terms. If the Amended and Restated LTIP Resolution is not approved, any currently unallocated awards under the Long-Term Incentive Plan will no longer be available for grant. In addition, any awards which subsequently are cancelled, expire or terminate will not be available for re-granting under the Long-Term Incentive Plan.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve the Amended and Restated LTIP Resolution (which includes the unallocated awards under the plan). The Board has determined that the Amended and Restated LTIP Resolution is in the best interests of the Company and unanimously recommends that Shareholders vote “FOR” the Amended and Restated LTIP Resolution. To pass, the Amended and Restated LTIP Resolution must be approved by a majority of votes cast by Shareholders in-person or represented by proxy at the Meeting.

Special Business – Amended and Restated ESPP Resolution

The Company’s employee share purchase plan (“**Employee Share Purchase Plan**” or “**ESPP**”) was adopted on July 7, 2017 and amended and restated on May 12, 2020. On the recommendation of the Governance Committee, the Board has approved certain amendments of a “housekeeping nature” (the

“ESPP Amendments”) to the Employee Share Purchase Plan (the **“Amended Employee Share Purchase Plan”** or **“Amended ESPP”**). The Amended Employee Share Purchase Plan is set out in Appendix I to Schedule “B” of this Circular.

The Employee Share Purchase Plan (and the Amended Employee Share Purchase Plan) is considered to be an “evergreen plan”, since (i) the Common Shares covered by awards granted under the plan, which have been exercised or cancelled, will be available for subsequent grants under the plan; and (ii) the Common Shares issued pursuant to the plan will increase as the number of issued and outstanding Common Shares increases. The rules of the TSX require that, every three years after institution, all unallocated options, rights or other entitlements under a security based compensation arrangement that does not have a fixed maximum number of securities issuable, such as an evergreen plan, must be approved by shareholders. Up to 10% of the Common Shares issued and outstanding from time to time may be issued pursuant to awards under the ESPP and the LTIP, being, as at March 23, 2023, approximately 4,188,230 Common Shares. As at March 23, 2023, 3,394,361 Common Shares were issued under the ESPP and the LTIP (8.1% of the number of Common Shares outstanding). If approval of the Amended and Restated ESPP Resolution (approving the unallocated awards under the plan) is obtained at the Meeting, the Company will not be required to seek further approval of the unallocated awards under the Amended Employee Share Purchase Plan until the Company’s annual and special meeting of Shareholders in 2026 (provided that such meeting is held on or prior to May 18, 2026).

See *“Compensation of Executive Officers – Employee Share Purchase Plan”* herein for a more detailed description of the Amended ESPP. Whether or not the Amended and Restated ESPP Resolution is approved, all awards currently outstanding under the Employee Share Purchase Plan will remain in effect in accordance with their terms. If the Amended and Restated ESPP Resolution is not approved, any currently unallocated awards under the Employee Share Purchase Plan will no longer be available for grant. In addition, any awards which subsequently are cancelled, expire or terminate will not be available for re-granting under the Employee Share Purchase Plan.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve the Amended and Restated ESPP Resolution. The Board has determined that the Amended and Restated ESPP Resolution is in the best interests of the Company and unanimously recommends that Shareholders vote “FOR” the Amended and Restated ESPP Resolution. To pass, the Amended and Restated ESPP Resolution must be approved by a majority of votes cast by Shareholders in-person or represented by proxy at the Meeting.

Advisory Vote on Approach to Executive Compensation

The Company and the Board believe that Shareholders should be provided with clear and comprehensive disclosure of the Company’s executive compensation arrangements, including the objectives, philosophy and principles the Board has used to make executive compensation decisions.

Consistent with prior years, the Board wishes to offer Shareholders the opportunity to cast at the Meeting an advisory vote on the Company’s approach to executive compensation as disclosed in the section entitled *“Compensation of Executive Officers”* of this Circular. This section discusses the Company’s executive compensation philosophy, objectives, policies and practices and provides important information on the key components of Jamieson’s executive compensation program. It explains how Jamieson’s executive compensation program is based on a pay-for-performance approach that is aligned with risk management principles and the long-term interests of Shareholders. It is the Board’s intention that this advisory Shareholder vote will form an important part of the ongoing process of engagement between Shareholders and the Board on compensation.

The Company’s approach to executive compensation was accepted by a majority of Shareholders in 2022 and 2021. The detailed voting results on the last two years’ advisory resolutions on the approach to executive compensation are set out below.

Year	Votes For	% of Votes For	Votes Against	% of Votes Against
2022	28,239,926	86.19%	4,524,858	13.81%
2021	27,601,146	91.18%	2,670,569	8.82%

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve the Advisory Say on Pay Resolution attached hereto in Schedule “C”. **The Board has concluded that the Company’s approach to executive compensation disclosed in this Circular is in the best interests of the Company and Shareholders and unanimously recommends that Shareholders vote “FOR” the Advisory Say on Pay Resolution.**

As this is an advisory vote, the Board will not be bound by the results of the vote. However, the Board will take the results of the vote into account, together with feedback received from Shareholders, when considering its approach to executive compensation in the future. Results of the vote will be disclosed in the report of voting results and in next year’s management information circular.

Other Matters Which May Come Before the Meeting

Management of the Company and the Directors know of no matters to come before the Meeting other than the matters referred to in the Notice. However, if any other matters which are not now known to management should properly come before the Meeting, the proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the proxy.

COMPENSATION OF EXECUTIVE OFFICERS

Introduction

The following discussion describes the significant elements of our executive compensation program with particular emphasis on the process for determining compensation payable to the chief executive officer of our Company (the “**Chief Executive Officer**”), chief financial officer of our Company (the “**Chief Financial Officer**”), and other than the Chief Executive Officer and the Chief Financial Officer, each of the additional executive officers listed below (collectively, the “**NEOs**”). We aim to provide you the information you need to understand our executive compensation program and to inform your vote on the Advisory Say on Pay Resolution.

Our 2022 NEOs were:

- Michael Pilato, President and Chief Executive Officer;
- Christopher Snowden, Chief Financial Officer and Corporate Secretary;
- Regan Stewart, Chief Operations and People Officer;
- John Doherty, Chief Science and Innovation Officer; and
- Don Bird, Executive Vice President, USA and Global Strategic Partners.

Objectives of the Company’s Executive Compensation Program

Our executive compensation program has been designed to motivate, reward, attract and retain a highly talented team of executive officers. The program seeks to align executive compensation with our

annual and longer term business objectives. Our executive compensation program is designed to achieve the following objectives:

- provide competitive compensation opportunities in order to attract and retain talented, high-performing and experienced executive officers, whose knowledge, skills and performance are critical to our success;
- motivate our executive officers to achieve our business and financial objectives;
- align the interests of our executive officers with those of our Shareholders by tying a meaningful portion of compensation directly to the long-term value and growth of our business; and
- provide incentives that encourage appropriate levels of risk-taking and do not encourage excessive risk-taking behaviour by our executive officers.

Determination of Compensation

The Governance Committee is responsible for assisting our Board in fulfilling its governance and supervisory responsibilities, and overseeing our human resources, succession planning, and compensation policies, processes and practices. The Governance Committee is also responsible for ensuring that our compensation policies and practices provide an appropriate balance of risk and reward consistent with our risk profile and do not encourage excessive risk-taking behaviour by our executive officers.

Our Board has adopted a written charter for the Governance Committee setting out its responsibilities for administering our compensation programs and reviewing and making recommendations to our Board concerning the level and nature of the compensation payable to Directors and the officers of the Company. A copy of the charter is attached hereto as Annex II. The Governance Committee oversight includes reviewing objectives, evaluating performance and ensuring that total compensation paid to executive officers, personnel who report directly to the Chief Executive Officer and various other key executive officers and managers is fair, reasonable and consistent with the objectives of our philosophy and compensation program.

The current members of the Governance Committee are Heather Allen, Dr. Louis Aronne and Catherine Potechin, all of whom are Independent Directors. A summary of their relevant experience can be found in “*Statement of Corporate Governance Practices*” described below.

Executive Compensation-Related Fees

The Governance Committee engages a third party independent advisory firm to review compensation levels and understand trends and best practices with respect to compensation good governance and executive compensation program design. In June 2020, we retained Global Governance Advisors (“**GGA**”) as an independent compensation and governance advisor to assist with executing these responsibilities.

GGA provides independent advice to the Governance Committee on the following topics: executive and director compensation philosophy, NEO compensation benchmarking, trends in executive compensation and governance, incentive award design, peer group development, pay for performance alignment simulation testing, shareholder and proxy advisor engagement, CEO succession and proxy disclosure. In addition, the Governance Committee retained GGA to provide a review and analysis of certain governance components, such as post-retirement share ownership guidelines and the clawback policy, and to provide a review and analysis of the design of the short-term incentive plan including analysis related to the performance criteria and performance metric calibration. GGA also provides ad hoc analytical and advisory support to the Governance Committee on other matters relating to executive compensation. GGA is directly accountable to the Governance Committee for all board and executive officer-related

compensation work. For the year ended December 31, 2022, GGA reviewed the Company's Peer Group (defined below), executive and non-employee director compensation, share ownership guidelines, Amended Employee Share Purchase Plan, Amended Long-Term Incentive Plan and proxy materials, and analyzed various compensation scenarios and the Company's benchmarking against the 2022 Globe and Mail Report on Business – "Board Games" survey.

For the year ended December 31, 2022, \$111,534 was paid to GGA for such services. For the year ended December 31, 2021, \$118,129 was paid to GGA for such services.

The table below summarizes the fees paid to GGA in 2021 and 2022. The services provided by GGA were mandated by and performed for the Governance Committee.

Type of Fee	Global Governance Advisors	
	2021	2022
Executive Compensation-Related Fees	\$118,129	\$111,534
Other Fees	\$0	\$0
Total	\$118,129	\$111,534

Benchmarking

Prior to 2022, the Governance Committee mandated GGA to conduct a review of Jamieson's peer group of companies to ensure the ongoing suitability and applicability of such group, as certain of Jamieson's compensation matters are compared against the peer group. Based on the review by GGA and in consultation with the Governance Committee and the Board, a peer group of Canadian and international companies was chosen on the basis of the following characteristics in relation to Jamieson: (i) similar size; (ii) belonging to similar industry segments; and (iii) having a similar business strategy and scope of operations. International companies are included as they represent organizations within the consumer packaged goods industry which would face similar operational challenges to those of Jamieson. The peer group companies (the "**Peer Group**") are listed below:

Peer Group			
Canadian Subset Peer Group		Other Listed Issuers Peer Group	
Andrew Peller Limited	Maple Leaf Foods Inc.	B&G Foods Inc.	MGP Ingredients, Inc.
Canada Goose Holdings Inc.	Premium Brands Holdings Corporation	Balchem Corporation	Natural Alternatives International Inc.
Corby Spirit and Wine Limited	Rogers Sugar Inc.	Blackmores Limited	Nature's Sunshine Products, Inc.
High Liner Foods Incorporated	SunOpta Inc.	Celsius Holdings Inc.	The Hain Celestial Group Inc.
Lassonde Industries Inc.		J&J Snack Foods Corp.	The Simply Good Foods Company
		Medifast Inc.	USANA Health Sciences Inc.
		Village Farms International Inc.	

There was no change to the composition of the Peer Group used for the purposes of benchmarking executive compensation in 2022 other than to re-designate Village Farms International Inc. outside of the Canadian Subset Peer Group following its delisting from the TSX. The Governance Committee will continue to assess the validity of the Peer Group on an annual basis.

While Jamieson reviews data from the full Canadian and global peer group, executive compensation is generally set with regard to the Canadian subset of peers given that the majority of Jamieson's revenue continues to be derived from Canada. This may change in the future as Jamieson's revenue base continues to grow and to the extent it becomes more heavily weighted on international revenues.

The Peer Group was used to help evaluate compensation design precedents and trends, and the Canadian subset was used for also guiding the calibration of competitive pay levels. The Peer Group is also used to measure relative total shareholder return ("**TSR**"), performance for PSU grants under our Long-Term Incentive Plan and for compensation benchmarking purposes.

Compensation Risk

In reviewing compensation policies and practices each year, the Governance Committee seeks to ensure that (i) the executive compensation program provides an appropriate balance of risk and reward consistent with the risk profile of our Company; and (ii) compensation practices do not encourage excessive risk-taking behaviour by the executive team. Our Long-Term Incentive Plan has been designed to focus on our long-term performance which should discourage executives from taking excessive risks in order to achieve short-term, unsustainable performance.

Insider Trading and Anti-Hedging Policies

All of our executives, other employees and Directors are subject to our Disclosure and Insider Trading Policy (the "**Disclosure and Insider Trading Policy**"), which prohibits trading in our securities while in possession of material undisclosed information about us. Under this policy, such individuals will also be prohibited, without exceptions, from entering into hedging transactions involving our securities, such as short sales, puts and calls. Furthermore, we will permit executives, including the NEOs, to trade in our securities, including the exercise of Options, only during prescribed trading windows.

Forfeiture and Clawback of Incentive Compensation

Awards under the Legacy Option Plan, the Long-Term Incentive Plan and the Company's bonus plan policy (the "**Bonus Plan Policy**") are subject to clawback provisions:

- Pursuant to the Legacy Option Plan, if a participant's employment is terminated for cause and the participant has engaged in misconduct resulting in a financial restatement by the Company, the vested portion of the Option will immediately terminate and be forfeited effective as of the termination date.
- Pursuant to the Long-Term Incentive Plan, if a participant has been terminated for cause and where the participant has engaged in misconduct resulting in financial restatement by the Company: any award (whether vested or unvested) held by the participant and not already exercised will immediately and automatically expire as of the date of such termination and all rights to receive payment thereunder will be forfeited; and (ii) any Common Shares for which the Company has not yet delivered share certificates or the participant has not received a customary confirmation through the facilities of The Canadian Depository for Securities Limited (or its successor) in respect thereof, as applicable, will be immediately and automatically forfeited and the Company will, in the case of an Option, refund to the participant the Option exercise price paid for such Common Shares, if any.

- Pursuant to the Bonus Plan Policy, if an employee belonging to a designated class of persons is terminated for cause and has engaged in misconduct resulting in a financial restatement by the Company, the Company may review all bonus entitlements paid, received, or earned by such employee and may seek to recoup any bonus entitlements paid, received, or earned by such employee if it is determined that such employee committed, or was involved in, misconduct that would have deemed the employee ineligible to receive any bonus entitlements had the misconduct occurred prior to the payment of such bonus entitlement. The Chief Executive Officer is part of the designated class of persons subject to such review and recoupment of bonus entitlements.

See below under “Legacy Option Plan”, “Long-Term Incentive Plan” and “Annual Bonuses” for further discussion.

2022 Target Compensation Mix

Target Compensation Mix						
NEOs	Base Salary	Annual Bonus Target	PSUs	Options	Total	Total Pay at Risk (Bonus + PSUs + Stock Options)
Michael Pilato President and Chief Executive Officer	27%	27%	23%	23%	100%	73%
Christopher Snowden Chief Financial Officer and Corporate Secretary	40%	30%	15%	15%	100%	60%
Regan Stewart Chief Operations and People Officer	44%	22%	17%	17%	100%	56%
John Doherty Chief Science and Innovation Officer	44%	22%	17%	17%	100%	56%
Don Bird Executive Vice President, USA and Global Strategic Partners	44%	22%	17%	17%	100%	56%

Base Salary

Base salary is provided as a fixed source of compensation for our executive officers. Adjustments to base salaries are determined annually and may be increased based on the executive officer's success in meeting or exceeding individual objectives, as well as to maintain market competitiveness.

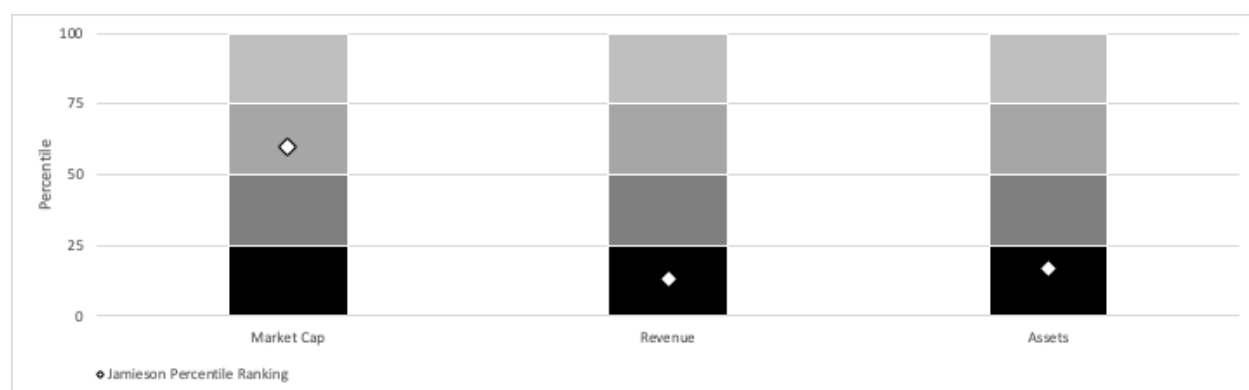
To maintain market competitiveness, we compare our compensation structure against a peer group as a general guide for setting compensation levels and the pay mix for the NEOs. In addition to the criteria for peer group selection described above, we monitor the relevance of our peer group by reviewing key statistics such as market capitalization, revenue and assets on a regular basis to ensure that the Company provides a base salary that is targeted to the percentile rank of Jamieson against its peer group with respect to such criteria. Comparison is made to the full Peer Group, but salaries are generally targeted at the median of the Canadian subset of the full Peer Group, given the majority of Jamieson's revenue is still generated in Canada. Our executives can earn more through higher payouts from incentive awards when performance exceeds expectations and less when performance is below expectations. Additionally, base salaries can be adjusted as warranted throughout the year to reflect promotions or other changes in the scope of breadth of an executive officer's role or responsibilities.

The following reflects how Jamieson compares against the full Peer Group and Canadian subset of the full Peer Group:

Full Peer Group:



Canadian Subset of Full Peer Group:



The results illustrated above from a recent market analysis against the Peer Group suggested that a modest base salary adjustment was not unwarranted as the Company intends to target the median of the total compensation offered by companies in our Peer Group. As a result, the Governance Committee and the Board decided to increase NEO base salaries for 2023 as indicated in the table below.

NEO	2022 Base Salary	2023 Base Salary	2022-2023 Percent Increase
Michael Pilato	\$650,000	\$663,000	2%
Chris Snowden	\$451,000	\$505,000	12% ⁽¹⁾
Regan Stewart	\$451,000	\$460,020	2%
John Doherty	\$420,250	\$428,655	2%
Don Bird	\$420,250	\$428,655	2%

Notes:

- (1) Total compensation for Mr. Snowden was adjusted to align the total direct compensation mix closer to other similar positions within the Peer Group. This resulted in a higher base salary increase than other NEOs, but an offsetting reduction in his target bonus percentage (as a percentage of salary) to account for his increase in base salary.

Annual Bonuses

Annual bonuses are designed to motivate our executive officers to meet our business and financial objectives generally and our annual financial performance targets in particular. In 2022, annual bonuses were earned and measured with reference to actual annual Adjusted EBITDA and branded revenue compared to target levels and to certain minimum and maximum thresholds of annual Adjusted EBITDA and branded revenue for the comparable annual period, in addition to certain environmental, social and governance (“**ESG**”) goals using established key performance indicators aligned to the Company’s values and diversity, equity, and inclusion (“**DEI**”) objectives (“**DEI Objectives**”). In 2022, the DEI Objectives scorecard below was reviewed and approved by the Governance Committee and the Board:

DEI Goal	Target	Result
Workplace Equity Essentials training	90% completion target for all team members	Over Achieved (95% completion rate for all team members)
Mitigating Bias in Decision Making Training	100% completion target for all people leaders	Achieved (100% completion rate for all people leaders)
Development Action Plans for all team members	100% complete	Achieved (100% completion rate for all team members)
Ensure at a minimum Manager and above roles are representative of racialized persons and women	22.5% racialized persons and 50% women	Over Achieved 63% racialized persons Under Achieved 46% women
Externally recruited job postings posted with Affinity groups	100%	Achieved (100% externally recruited jobs posted with Affinity Groups)

Individual bonus payouts will increase or decrease depending on the actual annual Adjusted EBITDA and branded revenue to target levels achieved relative to certain minimum and maximum thresholds of annual Adjusted EBITDA and branded revenue established at the beginning of the fiscal year, the achievement of the Company’s DEI Objectives and individual performance. The bonus payout for 2022 was based on a weighting of 65% Adjusted EBITDA, 25% branded revenue, and 10% completed DEI Objectives. The targets and minimum and maximum thresholds are set each year based on budget expectations. Annual bonus payments are set as a percentage of base salary, depending on the target or threshold reached. For our NEOs, the annual bonus payments range from 50% to 100% of base salary, depending on the NEO, if actual annual Adjusted EBITDA and branded revenue reaches the target levels. If actual annual Adjusted EBITDA and branded revenue reaches the maximum threshold levels, annual bonus payments for our NEOs can range from 100% to 200% of base salary (excluding the individual performance multiplier noted below), depending on the NEO. If actual annual Adjusted EBITDA and branded revenue falls below the minimum threshold levels, NEO bonuses can be zero. We currently make bonus payments in cash and anticipate continuing to do so.

An individual performance multiplier was added to the bonus plan in 2022 as a pay for performance incentive, that provides for an adjustment to the total bonus payable, depending on individual performance. The multiplier is applied after branded revenue, Adjusted EBITDA and DEI Objectives noted above have been calculated. The individual performance multiplier ranges from 80% to 110% based on individual performance as determined through our annual performance process.

The consolidated corporate performance metrics, weighting and actual results and payout under the annual bonuses are set out in the following table:

2022 Corporate Performance Measures, Results and Related Payout

Performance Measures ⁽¹⁾	Relative Weight	Consolidated Threshold ⁽²⁾ (Payout = 50%)	Consolidated Target ⁽³⁾ (Payout = 100%)	Consolidated Maximum (Payout = 200%)	Achieved	Payout
Adjusted EBITDA	65%	\$113.78 million	\$123.00 million	\$141.45 million	\$123.76 million	67.7%
Branded Revenue	25%	\$430.26 million	\$441.29 million	\$463.36 million	\$439.15 million	22.7%
DEI Objectives ⁽⁵⁾	10%	-	-	-	-	11.7%

Notes:

- (1) "Adjusted EBITDA" is a non-IFRS financial measure that does not have a standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to similar measures presented by other companies. Its most directly comparable financial measure that is disclosed in the Financials is net earnings. See "*Non-IFRS and Other Financial Measures*" for more information. "Branded Revenue" is revenue derived from the sale of Jamieson branded products. Please refer to the MD&A and Financials for a description of the Jamieson Brands segment.
- (2) No bonus is payable if actual annual Adjusted EBITDA and revenue fall below the minimum threshold levels.
- (3) Performance levels indicated in this table are derived from the Company's annual business plan or budget. Performance goals for each metric and the various performance levels were recommended by the CEO and approved by the Governance Committee.
- (4) The multiplier represents the achievement for each metric, expressed as a percentage and is subject to the relative weight of the performance measures.
- (5) Based on the Company's overall achievement of its DEI Objectives.

For 2022, each NEO's target bonus and actual payout under the annual bonuses represented the following percentages of their respective annual base salary

2022 Annual Bonus Targets and Actual Payout

NEOs	Threshold ⁽¹⁾	Target ⁽¹⁾	Maximum ⁽¹⁾	Performance Multiplier ⁽²⁾ (%)	Actual Payout ⁽³⁾ (\$)
Michael Pilato President and Chief Executive Officer	50%	100%	200%	101.9%	\$662,350
Christopher Snowden Chief Financial Officer and Corporate Secretary	38%	75%	150%	110.1%	\$372,251
Regan Stewart Chief Operations and People Officer	25%	50%	100%	109.0%	\$245,869
John Doherty Chief Science and Innovation Officer	25%	50%	100%	105.0%	\$220,541
Don Bird Executive Vice President, USA and Global Strategic Partners	25%	50%	100%	106.0%	\$222,682

Notes:

- (1) The percentage represents a percentage of the NEO's annual base salary.
- (2) The performance multiplier represents the percentage of the annual bonus target achieved.
- (3) The actual payout amount represents the actual payout percentage of the annual bonus target, up to the maximum percentage of each NEO's base salary. For example, Mr. Pilato's actual payout amount represents 101.9% (actual payout percentage) of 100% of his base salary (target) (\$650,000 x 100% = \$650,000), meaning 101.9% of \$650,000 being \$662,350.

2022 Long-Term Incentive Plan Award Mix

In 2022, awards for each NEO under the Company's LTIP consisted of PSUs vesting subject to a 36-month performance period and Options vesting 1/3rd on each of the first, second and third anniversaries from grant date and having a 6-year term to expiry (see "Compensation of Executive Officers – Long-Term Incentive Plan – PSUs" and "Compensation of Executive Officers – Long-Term Incentive Plan – Options" for further information):

NEOs	2022 LTIP Grant Value	Performance Share Units (50% of LTIP Grant)		Options (50% of LTIP Grant)	
		(\$)	(#)	(\$)	(#)
Michael Pilato President and Chief Executive Officer	\$1,137,500	\$568,750	17,314	\$568,750	79,213
Christopher Snowden Chief Financial Officer and Corporate Secretary	\$338,250	\$169,125	5,148	\$169,125	23,555
Regan Stewart Chief Operations and People Officer	\$338,250	\$169,125	5,148	\$169,125	23,555
John Doherty Chief Science and Innovation Officer	\$315,188	\$157,594	4,797	\$157,594	21,949
Don Bird Executive Vice President, USA and Global Strategic Partners	\$315,188	\$157,594	4,797	\$157,594	21,949

Legacy Option Plan

In 2014, we established an equity incentive plan, which was amended and restated on July 5, 2017 and further amended on November 6, 2018 (the "**Legacy Option Plan**"), to enhance our ability to retain and motivate our executive officers and to further align their incentives with those of our Shareholders. Options were granted under the Legacy Option Plan that vest based on time and performance. The term during which an Option is exercisable is determined by the Board at the time of the grant, but terms do not exceed ten years from the date of the grant. The previous grants of Options were not taken into account when considering new grants under the Legacy Option Plan.

As at December 31, 2022, there were 393,500 Options issued and outstanding under the Legacy Option Plan, representing approximately 0.94% of the issued and outstanding Common Shares. As at March 23, 2023, there were 364,009 Options issued and outstanding under the Legacy Option Plan, representing approximately 0.87% of the issued and outstanding Common Shares. Since the closing of our initial public offering and secondary offering ("**IPO**") on July 7, 2017, no awards have been granted under the Legacy Option Plan and no further awards will be granted under the Legacy Option Plan. All Options that had been issued under the Legacy Option Plan vested in conjunction with the IPO and secondary offering completed on October 18, 2017.

For more information on our Legacy Option Plan, please refer to Schedule "D" attached hereto.

Amended Long-Term Incentive Plan

The Amended Long-Term Incentive Plan provides eligible participants with compensation opportunities that will encourage ownership of Common Shares, enhance our ability to attract, retain and motivate our executive officers and other key management and incentivize them to increase the long term

growth and equity value of our Company in alignment with the interests of Shareholders. The Amended Long-Term Incentive Plan allows the Board or the Governance Committee to grant long-term incentives to Directors, officers, employees and others consistent with the provisions of the Amended Long-Term Incentive Plan, including selecting the persons to whom awards will be granted, the type of award to be granted, and the number of shares, if any, to be covered by each award. The previous grants of awards are not taken into account when considering new grants under the Amended Long-Term Incentive Plan. Options that have been granted to Directors fully vest on the one-year anniversary from the grant date. Options granted to employees vest at a rate of 1/3rd per year on each anniversary date of the grant date. Options expire no later than the sixth anniversary of the grant date. Only Independent Directors are eligible to be granted DSUs under the Amended Long-Term Incentive Plan.

As at December 31, 2022, there were 2,427,776 Options, 838 RSUs, 23,865 DSUs and 158,857 PSUs issued and outstanding under the Long-Term Incentive Plan and 393,500 Options issued and outstanding under the Legacy Option Plan, collectively representing approximately 7.2% of the issued and outstanding Common Shares. As at March 23, 2023, there were 2,629,406 Options, 57,836 RSUs, 45,851 DSUs and 200,025 PSUs issued and outstanding under the Long-Term Incentive Plan and 364,009 Options issued and outstanding under the Legacy Option Plan (collectively, 7.9% of the number of Common Shares outstanding). The weighted-average exercise price for the Options is \$24.23 and the weighted-average remaining term as of March 23, 2023 is 4 years.

The following is a summary of the securities authorized for issuance under the Company's LTIP and the Legacy Option Plan as of March 23, 2023:

	Number of Units to be issued upon exercise of outstanding options, warrants and rights (a)⁽¹⁾	Weighted average exercise price of outstanding options, warrants and rights (b)⁽²⁾	Number of securities remaining available for future issuance under Long-Term Incentive Plan (excluding securities reflected in column (a)) (c)
Long-Term Incentive Plan ⁽³⁾	3,297,127	24.23	430,398

Notes:

- (1) Inclusive of the 57,836 RSUs, 45,851 DSUs and 200,025 PSUs issued under the Long-Term Incentive Plan that may be cash or share settled at the determination of the Board.
- (2) Exercise price of Options issued under the Long-Term Incentive Plan. The weighted-average remaining term as of March 23, 2023 is 4 years.
- (3) Includes 364,009 Common Shares to be issued upon exercise of Options issued under the Legacy Option Plan. Up to 8.9% of the Common Shares issued and outstanding from time to time may be issued pursuant to awards under the Long-Term Incentive Plan and Legacy Option Plan. See "Compensation of Executive Officers – Legacy Option Plan" and "Compensation of Executive Officers – Long-Term Incentive Plan" for further information.

Shares Subject to the Amended Long-Term Incentive Plan

Up to 8.9% of the Common Shares issued and outstanding from time to time may be issued pursuant to awards under the Amended Long-Term Incentive Plan and the Legacy Option Plan. The Amended Long-Term Incentive Plan is considered an "evergreen plan", since (i) the Common Shares covered by awards granted under the Amended Long-Term Incentive Plan which have been exercised or cancelled will be available for subsequent grants under the Amended Long-Term Incentive Plan; and (ii) the Common Shares issued pursuant to the Amended Long-Term Incentive Plan will increase as the number of issued and outstanding Common Shares increases. The maximum number of Common Shares that: (i) are issuable to reporting insiders (as defined in National Instrument 55-104 – *Insider Reporting Requirements and Exemptions* ("**NI 55-104**")); and (ii) may be issued to reporting insiders within a one-year period, in each case, pursuant to awards under the Amended Long-Term Incentive Plan and any other share-based compensation arrangement we adopt is 10% of the Common Shares outstanding from time to time. The number of Common Shares subject to each award, the exercise price, the expiry time, the extent to which such award is exercisable and other terms and conditions relating to such awards will be determined by the Board or the Governance Committee. No participant will be granted awards in any single

calendar year with respect to more than 5% of the issued and outstanding Common Shares. If, and to the extent, awards granted under the plan terminate, expire, cancel, are exercised or are forfeited without being exercised and/or delivered, Common Shares subject to such awards will again be available for grant under the Amended Long-Term Incentive Plan. In addition, if and to the extent an award is settled for cash, the Common Shares subject to the award will again be available for grant under the plan.

In the event of any recapitalization, reorganization, arrangement, amalgamation, stock split or consolidation, stock dividend or other similar event or transaction, substitutions or adjustments will be made by the Board or the Governance Committee to: (i) the aggregate number, class and/or issuer of the securities reserved for issuance under the Amended Long-Term Incentive Plan; (ii) the number, class and/or issuer of securities subject to outstanding awards; and (iii) the exercise price of outstanding Options or SARs, in each case (A) in a manner that reflects equitably the effects of such event or transaction and (B) is subject to the TSX's consent for so long as the Common Shares or any of the securities of the Company are listed on the TSX.

Awards under the Amended Long-Term Incentive Plan are non-assignable or non-transferable in any manner, either voluntarily or involuntarily by operation of law, other than by will or by the laws of descent and distribution. Distributions in settlement of DSUs, RSUs, PSUs and Restricted Shares may only be made to the participant or to their legal representatives and all Options and SARs, may only be exercised by the participant or by their legal representatives.

Amendments

Shareholder approval is required for amendments to the Amended Long-Term Incentive Plan to: (i) reduce the exercise price or purchase price of any award under the Amended Long-Term Incentive Plan; (ii) extend the term of an award under the Amended Long-Term Incentive Plan beyond its initial expiry; (iii) have the effect of cancelling any award and concurrently reissuing such award on different terms; (iv) permit awards under the Amended Long-Term Incentive Plan to be transferable or assignable by participants, other than by will or by the laws of descent and distribution; (v) remove or increase the insider participation limits; (vi) increase the maximum number of securities issuable, either as a fixed number or a fixed percentage of our outstanding capital represented by such securities; (vii) increase the limits on the total annual grant of awards under the Amended Long-Term Incentive Plan permitted to be issued to any one Independent Director; and (viii) amend an amending provision within the Amended Long-Term Incentive Plan.

Our Board or the Governance Committee may, without Shareholder approval, amend the Amended Long-Term Incentive Plan with respect to: (i) amendments of a "housekeeping nature"; (ii) changes to the vesting or exercise provisions of the Amended Long-Term Incentive Plan or any award in a manner that would not otherwise require Shareholder approval; (iii) changes to the provisions of the Amended Long-Term Incentive Plan relating to the expiration of awards prior to their respective expiration dates upon the occurrence of certain specified events determined by the Board; or (iv) the cancellation of an award. Further, the Board may waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel or terminate, the Amended Long-Term Incentive Plan or any award previously granted, prospectively or retroactively; provided that no such amendment, alteration, suspension, discontinuance, cancellation or termination of the Amended Long-Term Incentive Plan or any awards granted hereunder may materially impair any rights of a participant or materially increase any obligations of a participant under the Amended Long-Term Incentive Plan without the consent of the participant, unless the Board determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange on a basis which does not require shareholder approval to be obtained requirements.

Termination of Service

In the event that the participant's employment or other service is terminated:

- (a) due to death, unless provided otherwise in the award agreement or individual employment agreement:
 - (i) (A) any unvested Option or SAR will vest in accordance with the Company's applicable policies in force at the relevant time, and (B) any vested Option or SAR, in the case of each of (A) and (B), may thereafter be exercised by the participant's legal representative, for a period ending the earlier of (x) 12 months following the participant's death and (y) the award's original expiration date;
 - (ii) any DSUs, RSUs or PSUs held by such participant will vest in accordance with the Company's applicable policies in force at the relevant time, provided that, with respect to PSUs, the Board will determine the extent of satisfaction as at the date of death of the performance criteria associated with the award of PSUs in determining the number of PSUs that will be eligible for vesting and settlement;
 - (iii) notwithstanding the foregoing, any award that was granted to a participant less than 180 days before the death of such participant will immediately and automatically expire and terminate as of the date of such participant's death;
- (b) for cause and where the participant has engaged in misconduct resulting in a financial restatement by the Company, (i) any award (whether vested or unvested) will automatically expire as of the date of such termination; (ii) all rights to receive payments thereunder will be forfeited by the participant as of the date of such termination; and (iii) any Common Shares for which the Company has not yet delivered share certificates or the participant has not received a customary confirmation through the facilities of The Canadian Depository for Securities Limited (or its successor) in respect thereof, as applicable, will be immediately and automatically forfeited and the Company will, in the case of an Option, refund to the participant the Option exercise price paid for such Common Shares, if any;
- (c) for any other reason, unless provided otherwise in the award agreement, (i) the right to exercise any Option or SAR that was vested at the time of termination or that vests during the 60 day period following the date of termination may be exercised for a period ending on the earlier of (A) 60 days following the date of such termination and (B) the award's original expiration date, and (ii) any unvested DSU, RSU or PSU held by such participant will terminate 60 days following the date of termination and all rights to receive payment thereunder forfeited and with respect to PSUs, the Board will determine the extent of satisfaction of the performance criteria associated with the Award of PSUs in determining the number of PSUs that will be eligible for vesting and settlement.

Change of Control

In the event of a change of control of our Company, unless provided otherwise in the award agreement or individual employment agreement, (A) the Board may provide that (i) a successor corporation or entity will assume each award or replace it with a substitute award on substantially similar terms to the existing award; (ii) the existing awards will be surrendered for a cash payment made by the successor corporation or entity equal to the Fair Market Value thereof (as defined in the Amended Long-Term Incentive Plan); (iii) any combination of the foregoing will occur and (B) if, within 12 months following a change of control, a participant's service, employment or consulting relationship with the Company, an affiliate or the continuing entity is terminated without cause, or the participant resigns from their employment as a result of either (i) a substantial diminution in the participant's authorities, duties, responsibilities, status (including titles and reporting requirements) from those in effect prior to the change of control, (ii) the Company

requiring the participant to be based at a location in excess of 100 km from the participant's principal job location prior to the change of control, or (iii) a material reduction in the participant's base salary or substantial reduction in the participant's target compensation under any incentive compensation plan, then the vesting of all awards then held by such participant (and, if applicable, the time during which such Awards may be exercised) will be accelerated and such participant will have all of their Options, DSUs, RSUs or PSUs, as applicable, immediately vest. In the event that an award is subject to vesting upon the attainment of performance criteria, the number of Options, DSUs, RSUs or PSUs that will immediately vest will be determined by multiplying the number of base awards awarded under the applicable award agreement by the percentage representing the pro-rata achievement of performance criteria as at the date of termination.

Options

The exercise price of any Option granted under the Amended Long-Term Incentive Plan will not be less than the volume-weighted-average trading price of the Common Shares on the TSX for the five trading days preceding the date of grant. Our Board or the Governance Committee will be entitled to determine the term for each Option; provided, however, that the term of any Option may not exceed six years from the date of grant. Vesting for each Option will also be determined by our Board or the Governance Committee.

SARs

Upon exercise of a SAR, the participant will be entitled to receive an amount equal to the difference between the volume-weighted average trading price of the Common Shares on the TSX underlying the SAR on the TSX for the five trading days preceding the date of grant, and the volume-weighted average trading price of the Common Shares on the TSX underlying the SAR on the TSX for the five trading days preceding the exercise date of such SAR. Such amount is payable in cash or Common Shares as determined by the Board or the Governance Committee.

Restricted Shares

Restricted Shares may consist of either treasury Common Shares or outstanding Common Shares purchased for purposes of the Amended Long-Term Incentive Plan. Restricted Shares will be granted subject to restrictions which will be determined by, and may be varied by, our Board or the Governance Committee. All Restricted Shares will be held for the benefit of participants in the name of a trustee appointed for purposes of the Amended Long-Term Incentive Plan or, in the case of non-treasury Restricted Shares, by a custodian with whom shares are deposited by the trustee. Participants will have no custody or control of the Restricted Shares granted to them while they are held by the trustee or the custodian. Restricted Shares will only be released to the participant after the shares become free of all restrictions.

RSUs

Each RSU represents the right to receive from the Company, after fulfillment of any applicable conditions specified by our Board or Governance Committee, a distribution in an amount equal to the volume-weighted average trading price of one Common Share on the TSX for the five trading days preceding such date of distribution. An RSU award may be settled in Common Shares, cash, or in any combination of both, however, a determination to settle an RSU in whole or in part in Common Shares, cash or in any combination of both will be made by our Board or the Governance Committee, in each case, in its sole discretion. Our Board or the Governance Committee will be entitled to determine the vesting and any conditions for RSUs. In the event that any cash dividend is declared and paid on the Common Shares, and provided the participant holds RSUs as of the record date for such dividend, a number of additional RSUs will be credited to the participant's account as results from dividing (i) the amount obtained by multiplying the amount of the dividend per Common Share by the number of RSUs held on the record date for payment of the dividend by (ii) the closing Common Share price on the TSX on the day immediately preceding the dividend payment date.

DSUs

Each DSU provides for the right to receive from the Company, on a deferred payment basis, a distribution from the Company in an amount equal to the volume-weighted average trading price of one Common Share on the TSX for the five trading days preceding the applicable date of distribution, of one Common Share on the terms contained in the Amended Long-Term Incentive Plan.

Vested DSUs will not be redeemable and paid except upon the earlier of the death or other termination of employment or service of the participant with the Company. A DSU award may be settled in Common Shares, cash, or in any combination of both, however, a determination to settle a DSU in whole or in part in Common Shares, cash or in any combination of both will be made by our Board or the Governance Committee, in each case, in its sole discretion. DSUs vest on the one-year anniversary of the grant date. In the event that any cash dividend is declared and paid on the Common Shares, and provided the participant holds DSUs as of the record date for such dividend, a number of additional DSUs will be credited to the participant's account as results from dividing (i) the amount obtained by multiplying the amount of the dividend per Common Share by the number of DSUs held on the record date for payment of the dividend by (ii) the closing Common Share price on the TSX on the day immediately preceding the dividend payment date.

PSU

Each PSU represents a right to receive from the Company, after fulfillment of any applicable conditions specified by our Board or Governance Committee (including achievement of certain performance criteria) a distribution in an amount equal to the volume-weighted average trading price of one Common Share on the TSX for the five trading days preceding such date of distribution. A PSU award may be settled in Common Shares, cash, or in any combination of both, however, a determination to settle a PSU in whole or in part in Common Shares, cash or in any combination of both may be made by our Board or the Governance Committee, in each case, in its sole discretion. Our Board or the Governance Committee will be entitled to determine the performance period, vesting and any performance criteria for PSUs.

It is currently anticipated that the performance period for PSUs will commence on the grant date and end on the third anniversary of the grant date (the “**Performance Period**”). The number of PSUs vested are determined at the end of the Performance Period based on the level of achievement of certain performance goals (“**Performance Goals**”).

The Governance Committee engaged GGA, the committee's independent compensation consultant, to assess the design of our PSUs against our Peer Group and best practices. As a result of that review, the Company integrated relative TSR as one of the two performance metrics used for our PSUs. Achieving positive absolute Common Share price performance as a contingency prior to payout of any PSUs is the other. The Board believes using a relative metric in addition to an absolute metric provides a more complete picture of our executives' individual performance as well as Company performance.

As such, the Performance Goals for PSU grants made in 2022 and 2023 are as follows, with any payout of PSUs being contingent on the achievement of positive absolute Common Share price performance:

TSR Percentile Rank Within Peer Group including Jamieson:	Payout as a Percentage of Target Number of PSUs (Positive Absolute Share Price Performance):	Payout as a Percentage of Target Number of PSUs (Negative Absolute Share Price Performance):
24 th percentile and below	0%	0%
25 th percentile to 49 th percentile	50%	0%
50 th percentile to 74 th percentile	100%	0%
75 th percentile and above	200%	0%

The target number of PSUs under each PSU award are based on the closing price of the Common Shares on the TSX on the trading day immediately preceding the date of grant. The base Common Share price under each PSU award is calculated based on the volume-weighted average trading price of the Common Shares on the TSX for the five trading days preceding the grant. The price of a Common Share at the end of the Performance Period that determines how many PSUs vest and are settled at the end of a Performance Period when such Common Share price is evaluated in terms of TSR and absolute Common Share price performance is also calculated using the VWAP of the Common Shares on the TSX for the five-day period immediately preceding the end of the Performance Period. In the event that any cash dividend is declared and paid on the Common Shares, a number of additional PSUs is credited to the executive's account as results from dividing (i) the amount obtained by multiplying the amount of the dividend per Common Share by the number of target PSUs, as may be adjusted for prior dividends, on the record date for payment of the dividend by (ii) the closing Common Share price on the TSX on the day immediately preceding the dividend payment date. No additional PSUs will be granted with respect to any PSUs which, as of the dividend record date, have either been settled or terminated.

All determinations of whether Performance Goals have been achieved, the number of PSUs vested by the participant, and all other matters related to the Performance Goals are made by the Board or the Governance Committee in their sole discretion. The PSUs will vest on the date the Governance Committee certifies the achievement of the Performance Goals subject to the achievement of the minimum threshold Performance Goals for the Performance Period. The number of PSUs that vest and become payable are determined by the Board or the Governance Committee based on the level of achievement of the Performance Goals and are rounded to the nearest whole PSU. Common Share price performance ending between performance goals will use linear interpolation to determine the number of PSUs that vest. If the Performance Goals are not met, the PSUs are forfeited.

Annual Burn Rate

The following table outlines the Stock Option Burn Rate and the Share Unit Burn Rate (each as defined below) for the Long-Term Incentive Plan for the past three fiscal years.

	2022	2021	2020
Stock Option Burn Rate ⁽¹⁾	1.0%	1.1%	1.3%
Share Unit Burn Rate ⁽²⁾	0.2%	0.1%	0.2%

Notes:

- (1) The Stock Option Burn Rate is calculated using the TSX prescribed methodology, which is the total number of Options granted under the arrangement during the applicable fiscal year, divided by the weighted-average number of Common Shares outstanding for the fiscal year ("**Stock Option Burn Rate**").
- (2) The Share Unit Burn Rate includes RSUs, PSUs and DSUs granted during the applicable fiscal year, divided by the weighted-average number of Common Shares outstanding for the fiscal year ("**Share Unit Burn Rate**").

Amended Employee Share Purchase Plan

Participation in the Amended ESPP is voluntary for any person who has been employed by the Company (and/or any subsidiary thereof) on a continuous basis for not less than six consecutive months. The purpose of the plan is to encourage employees of the Company to participate in the growth and development of Jamieson and its subsidiaries by providing such persons the opportunity, through Common Share purchases, to acquire an increased proprietary interest in the Company. Employees can contribute any amount of their eligible earnings subject to an annual cap of 10% of aggregate base salary to the Amended ESPP. Share purchases occur 14 days following the end of the Company's fiscal quarter (the "**Purchase Date**"), or the first business day thereafter if any Purchase Date is not a business day. Eligible employees are able to purchase Common Shares at 90% of the volume-weighted average closing price on the TSX on the five trading days immediately preceding the Purchase Date.

The interest of any participating employee under the Amended ESPP will enure to the benefit of and be binding on the employee and their legal representative or assigns.

Shares Subject to the Amended ESPP

Up to 10% of the Common Shares issued and outstanding from time to time (including shares issued under the Amended Long-Term Incentive Plan) may be issued under the Amended ESPP. The maximum number of Common Shares that: (i) are issuable to reporting insiders (as defined in NI 55-104); and (ii) may be issued to reporting insiders within a one-year period, in each case, pursuant to the ESPP and any other share-based compensation arrangement we adopt is 10% of the Common Shares outstanding from time to time. No participant will be issued Common Shares in any single calendar year with respect to more than 5% of the issued and outstanding Common Shares under this plan and any other share-based compensation arrangement.

Termination

The right of any employee to participate in the Amended ESPP will cease upon a participating employee terminating their involvement in the Amended ESPP or upon termination of the employment of the participating employee by the Company or its subsidiaries for any reason whatsoever (including without limitation, the death or retirement of the participating employee).

Amendments

Shareholder approval is required for amendments to the Amended ESPP to: (i) remove or increase the insider participation limits; (ii) increase the maximum number of securities issuable, either as a fixed number or a fixed percentage of our outstanding capital represented by such securities; (iii) increase the allowable purchase price discount to an amount greater than 10%; and (iv) amend an amending provision within the Amended ESPP.

Subject to the requirements of the TSX and with the consent of Computershare Trust Company of Canada as administrative agent with respect to the Amended ESPP, our Board may, without Shareholder approval, discontinue or amend the ESPP with respect to (i) amendments of a “housekeeping nature”; (ii) changes to the vesting provisions; or (iii) any other amendment to the ESPP which is approved by the TSX on a basis which does not require Shareholder approval to be obtained.

Annual ESPP Burn Rate

The following table outlines the ESPP Burn Rate (as defined below) for the past three fiscal years.

	2022	2021	2020
ESPP Burn Rate ⁽¹⁾	0.04%	0.04%	0.04%

Notes:

- (1) The ESPP Burn Rate is calculated using the total number of Common Shares granted under the arrangement during the applicable fiscal year, divided by the weighted-average number of Common Shares outstanding for the fiscal year (“**ESPP Burn Rate**”).

Securities Authorized for Issuance Under Equity Compensation Plans

Equity Compensation Plan Information

The following is a summary of the securities authorized for issuance under the equity compensation plans of the Company for the year ended December 31, 2022:

Plan Category	Number of Units to be issued upon exercise of outstanding options, warrants and rights (a) ⁽¹⁾	Weighted average exercise price of outstanding options, warrants and rights (b) ⁽²⁾	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by Shareholders:			
Long-Term Incentive Plan ⁽³⁾	3,004,836	23.29	705,948
Employee Share Purchase Plan ⁽⁴⁾	-	-	365,671
Equity compensation plans not approved by Shareholders	-	-	-
Total	3,004,836	23.29	1,071,619

Notes:

- (1) Inclusive of the 838 RSUs, 23,865 DSUs and 158,857 PSUs issued under the Long-Term Incentive Plan that may be cash or share settled at the determination of the Board.
- (2) Exercise price of Options issued under the Long-Term Incentive Plan and Legacy Option Plan.
- (3) Up to 8.9% of the Common Shares issued and outstanding from time to time may be issued pursuant to awards under the Long-Term Incentive Plan and Legacy Option Plan. See “*Compensation of Executive Officers – Legacy Option Plan*” and “*Compensation of Executive Officers – Long-Term Incentive Plan*” for further information.
- (4) Up to 10% of the Common Shares issued and outstanding from time to time may be issued pursuant to awards under the ESPP and the Long-Term Incentive Plan. The ESPP provides employees the opportunity in each fiscal year to purchase Common Shares of up to 10% of their aggregate base cash compensation (i.e., salary) received by such employee. Each Common Share purchased by a participating employee is determined by reference to the volume-weighted-average trading price on the TSX for the five trading days immediately preceding the date on which such Common Shares are purchased, less a 10% discount. Contributions under the ESPP are made through payroll deductions and the Company does not match employee contributions. See “*Compensation of Executive Officers – Employee Share Purchase Plan*” and “*Compensation of Executive Officers – Long-Term Incentive Plan*” for further information.

The Long-Term Incentive Plan and the Legacy Option Plan were established by the Company prior to the IPO and subsequently approved by Shareholders. For details on the key features of these plans, see the sections “*Legacy Option Plan*” and “*Long-Term Incentive Plan*” above.

Incentive Plan Awards

The following table sets forth the outstanding share-based and option-based awards for the NEOs at the end of the most recently completed financial year of the Company:

Option-based Awards						Share-based Awards		
Name	Award Date	Number of Common Shares underlying unexercised Options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in the money Options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share based awards that have not vested (\$) ⁽¹⁾	Market or payout value of vested share based awards not paid out or distributed (\$)
Michael Pilato, President and Chief Executive Officer	Jul. 2, 2019	34,489	20.11	Jul. 2, 2025	\$516,645	33,693	\$1,182,287	-
	Jan. 1, 2020	24,080	25.75	Jan. 1, 2026	\$224,907			
	Mar. 2, 2021	147,880	34.43	Mar. 2, 2027	\$97,601			
	Mar 1, 2022	79,213	32.85	Mar 1, 2028	\$177,437			
	Total	285,662			\$1,016,590			
Christopher Snowden, Chief Financial Officer and Corporate Secretary	Jul. 7, 2017	60,000	15.75	Jul. 7, 2027	\$1,160,400	16,679	\$585,266	-
	Jul. 7, 2018	35,935	26.00	Jul. 7, 2028	\$326,649			
	Jul. 2, 2019	37,403	20.11	Jul. 2, 2025	\$560,297			
	Jan. 1, 2020	26,115	25.75	Jan. 1, 2026	\$243,914			
	Mar. 2, 2021	22,572	34.43	Mar. 2, 2027	\$14,898			
Mar 1, 2022	23,555	32.85	Mar 1, 2028	\$52,763				
Total	205,580			\$2,358,921				
Regan Stewart, Chief Operations and People Officer	May 2, 2016	20,744	6.6056	May 2, 2026	\$590,880	16,504	\$579,125	-
	May 2, 2016	12,498	13.8963	May 2, 2026	\$264,879			
	Jul. 7, 2017	50,000	15.75	Jul. 7, 2027	\$967,000			
	Jul. 7, 2018	33,001	26.00	Jul. 7, 2028	\$299,979			
	Jul. 2, 2019	36,432	20.11	Jul. 2, 2025	\$545,751			
	Jan. 1, 2020	25,437	25.75	Jan. 1, 2026	\$237,582			
	Mar. 2, 2021	22,572	34.43	Mar. 2, 2027	\$14,898			
	Mar 1, 2022	23,555	32.85	Mar 1, 2028	\$52,763			
Total	224,239			\$2,973,732				
John Doherty, Chief Science and Innovation Officer	Jan. 31, 2014	29,491	0.0005	Jan. 31, 2024	\$1,034,824	15,826	\$555,334	-
	Jan. 31, 2014	24,997	13.8963	Jan. 31, 2024	\$529,779			
	Nov. 30, 2015	52,023	4.8015	Nov. 30, 2025	\$1,575,699			
	Nov. 30, 2015	19,270	13.8963	2025	\$408,403			
	Jul. 7, 2017	50,000	15.75	Nov. 30, 2025	\$967,000			
	Jul. 7, 2018	33,001	26.00	Jul. 7, 2027	\$299,979			
	Jul. 2, 2019	36,432	20.11	Jul. 7, 2028	\$545,751			
	Jan. 1, 2020	25,437	25.75	Jul. 2, 2025	\$237,582			
	Mar. 2, 2021	21,033	34.43	Jan. 1, 2026	\$13,882			
	Mar 1, 2022	21,949	32.85	Mar. 2, 2027	\$49,166			
Mar 1, 2028								
Total	313,633			\$5,662,064				
Don Bird, Executive Vice President, USA and Global Strategic Partners	Jan. 31, 2017	48,945	7.0903	Jan. 31, 2027	\$1,370,445	16,264	\$570,704	-
	Jan. 31, 2017	16,315	13.8963	Jan. 31, 2027	\$345,775			
	Jul. 7, 2017	50,000	15.75	Jul. 7, 2027	\$967,000			
	Jul. 7, 2018	35,691	26.00	Jul. 7, 2028	\$324,431			
	Jul. 2, 2019	38,861	20.11	Jul. 2, 2025	\$582,138			
	Jan. 1, 2020	27,132	25.75	Jan. 1, 2026	\$253,413			
	Mar. 2, 2021	21,033	34.43	Mar. 2, 2027	\$13,882			
Mar 1, 2022	21,949	32.85	Mar 1, 2028	\$49,166				
Total	259,926			\$3,906,250				

Notes:

- (1) PSUs provide for different payouts depending on the achievement of different performance conditions. For PSUs granted before 2021, the above determinations reflect the expected payout with respect to such PSUs based on their fair market value of the Common Shares as of December 31, 2022. For PSUs granted after 2021, the above determinations reflect the expected payout with respect to such PSUs based on the relative TSR as of December 31, 2022.

The following is a summary of the incentive plan awards that were vested or earned during the year ended December 31, 2022:

Name	Option based awards— Value vested during the year	Share based awards— Value vested during the year	Non equity incentive plan compensation—Value earned during the year
Michael Pilato, President and Chief Executive Officer	\$284,074	\$611,847	\$662,350
Christopher Snowden, Chief Financial Officer and Corporate Secretary	\$386,300	\$663,525	\$372,251
Regan Stewart, Chief Operations and People Officer	\$371,922	\$646,274	\$245,869
John Doherty, Chief Science and Innovation Officer	\$371,922	\$646,274	\$220,541
Don Bird, Executive Vice President, USA and Global Strategic Partners	\$397,775	\$689,364	\$222,682

Employment Agreements

We have written employment agreements with each of our current NEOs (collectively, the “**NEO Employment Agreements**”) and pursuant to such agreements each current NEO is entitled to receive compensation established by us as well as other benefits in accordance with plans available to the most senior employees of the Company.

Base Salary, Annual Bonus and Participation in Benefits Plans and other Employee Plans

The NEO Employment Agreements each provide for the applicable NEO’s base salary, annual bonus, car allowance, participation in the Long-Term Incentive Plan and eligibility for benefit plans. The NEO Employment Agreements also each provide for registered retirement savings plan (RRSP) contributions, except for Don Bird’s employment agreement, which instead provides for individual pension plan contributions.

Confidentiality, Non-competition and Non-solicitation Covenants

The NEO Employment Agreements each include confidentiality, non-competition and non-solicitation covenants in favour of the Company. The non-competition and non-solicitation covenants apply during the term of the applicable NEO’s employment with the Company and for a period of 12 months following the date of their termination of employment for any reason.

Termination and Double Trigger Change of Control Benefits

Pursuant to the NEO Employment Agreements, the NEOs are entitled to the provision of benefits in the event of the termination of their employment with the Company in the circumstances described below. A “change of control” under the NEO Employment Agreements is defined as the occurrence of any of the following events: (i) the acquisition by any person or persons acting jointly or in concert (as determined by the *Securities Act* (Ontario)), whether directly or indirectly, of beneficial ownership of voting securities of the Company that, together with all other voting securities of the Company held by such persons, constitute in the aggregate more than 50% of all of the then outstanding voting securities of the Company; (ii) an amalgamation, arrangement, consolidation, share exchange, take-over bid or other form of business combination of the Company with another person that results in the holders of voting securities of that other person holding, in the aggregate, more than 50% of all outstanding voting securities of the person resulting from the business combination; (iii) the sale, lease, exchange or other disposition of all or substantially all

of the property of the Company or any of its affiliates to another person, other than (A) in the ordinary course of business of the Company or of an affiliate of the Company; or (B) to the Company or any one or more of its affiliates; (iv) the adoption of a resolution to wind-up, dissolve or liquidate the Company; or (v) as a result of, or in connection with, (A) a contested election of directors of the Company; or (B) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisitions involving the Company or any of its affiliates and another person, the nominees named in the most recent management information circular of the Company for election to the Board will not constitute a majority of the Board. Termination in connection with a change of control, as discussed below, refers to termination by the Company on a without cause basis within 12 months following a change of control.

	Termination of employment without cause	Termination in connection with a change of control (double trigger)
Michael Pilato and Christopher Snowden	<ul style="list-style-type: none"> a termination payment equal to any earned but unpaid annual bonus and vacation pay up to the termination date, as well as 15 months of total compensation, plus one month for each completed year of employment beyond one year to a maximum of 24 months, with total compensation calculated on base salary and the average of the previous two years bonus payments, payable during such termination notice period continued participation in the group benefit plans until the end of the notice period or until eligible to participate in a similar benefits program through alternate or self employment 	<ul style="list-style-type: none"> Mr. Pilato's and Mr. Snowden's respective NEO Employment Agreement provide for the same entitlements in the event of a termination in connection with a change of control as they do in the event of the termination of employment without cause
Regan Stewart and John Doherty and Don Bird	<ul style="list-style-type: none"> a termination payment equal to any earned but unpaid annual bonus and vacation pay up to the termination date, as well as 12 months of total compensation, plus one month for each completed year of employment beyond one year to a maximum of 24 months, with total compensation including base salary but excluding annual bonus payable during such termination notice period continued participation in the group benefit plans until the end of the notice period or until eligible to participate in a similar benefits program through alternate or self employment 	<ul style="list-style-type: none"> a termination payment equal to any earned but unpaid annual bonus and vacation pay up to the termination date, as well as 12 months of total compensation, plus one month for each completed year of employment beyond one year to a maximum of 24 months, with total compensation calculated on base salary and the average of the previous two years bonus payments, payable during such termination notice period continued participation in the group benefit plans until the end of the notice period or until eligible to participate in a similar benefits program through alternate or self employment

In the event of resignation with good reason, the NEOs are not entitled to any benefits. However, Mr. Pilato is entitled to resign for "good reason" if any of the following have occurred and such events have not been addressed or rectified within 30 days of his written notice of intention to resign for any such reason:

there has been: (a) a material adverse change in his primary duties, signing authority or compensation; (b) a material adverse diminution of his title or position; (c) an adverse change in the person or body to whom he reports; or (d) an adverse change in the geographic location at which he is regularly required to carry out the terms of his employment.

In such event, Mr. Pilato's NEO Employment Agreement provides that he is entitled to the same benefits as those that he is entitled to in the event of termination without cause, as described in the table above.

In the event of termination of employment for cause, none of the NEO Employment Agreements entitle the NEOs to notice or any payment in lieu thereof.

The table below shows the incremental payments that would be made to our 2022 NEOs under the terms of their NEO Employment Agreements upon the occurrence of certain events:

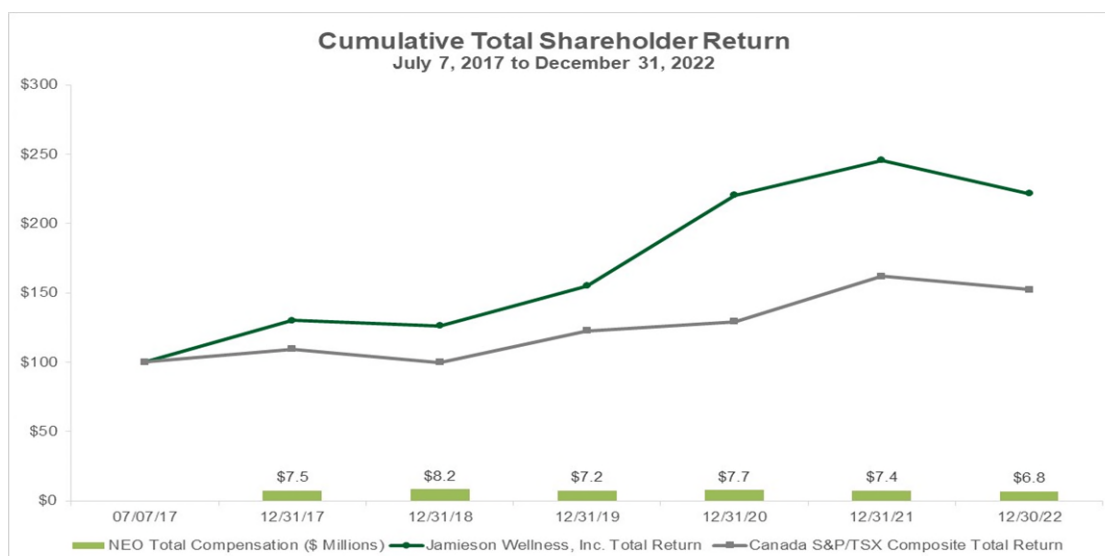
Name and principal position	Event	Total Payments (\$) ⁽¹⁾
Michael Pilato, President and Chief Executive Officer	Termination without cause	\$2,532,387
	Termination for change of control	\$2,532,387
	Resignation with good reason	\$2,532,387
Christopher Snowden, Chief Financial Officer and Corporate Secretary	Termination without cause	\$2,085,289
	Termination for change of control	\$2,085,289
Regan Stewart, Chief Operations and People Officer	Termination without cause	\$902,000
	Termination for change of control	\$1,356,873
John Doherty, Chief Science and Innovation Officer	Termination without cause	\$945,562
	Termination for change of control	\$1,456,844
Don Bird, Executive Vice President, USA and Global Strategic Partners	Termination without cause	\$805,479
	Termination for change of control	\$1,232,655

Notes:

(1) Based on annual salary and contractual severance assuming the event takes place on December 31, 2022.

Performance Graph

The following performance graph illustrates the cumulative total shareholder return on a \$100 investment in the Common Shares made on July 7, 2017, being the date of the IPO and assuming reinvestment of any dividends, compared with the cumulative return on the S&P/TSX Composite Total Return Index (the “**S&P Index**”) for the same period ranging from July 7, 2017 to the last day of the fiscal year ended December 31, 2022.



The S&P Index tracks the share prices of the largest companies on the TSX measured by market capitalization. During the period commencing at the closing of the IPO up to the last day of the fiscal year ended December 31, 2022, the cumulative shareholder return on an investment in the Common Shares was above that of an investment on the S&P Index. The trend shown by the performance graph represents a marked growth in the Company's stock price from its IPO to the last day of the fiscal year ended December 31, 2022, with the Company outperforming the S&P Index consistently over that period. Where growth occurred in executive compensation over the same period, it was markedly less pronounced. Our compensation program is accordingly designed to align with the long-term success of the Company with a diligent focus on incentivizing performance for executing against our long-term growth strategy.

	July 7, 2017	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022
Common Shares	\$100	\$130	\$126	\$155	\$220	\$246	\$221
S&P Index cumulative return	\$100	\$109	\$100	\$122	\$129	\$162	\$152
Cost of total NEO compensation	N/A	\$7,485,523	\$8,179,439	\$7,207,156	\$7,668,071	\$7,387,366	\$6,834,194

Cost of Management Ratio

The following table reports the total aggregate compensation for the Company's NEOs, the Adjusted net earnings of the Company and such total aggregate compensation as a percentage of Adjusted net earnings, in each case, for the last two fiscal years.

	2022	2021	2020
Total aggregate NEO compensation ⁽¹⁾	\$6,834,194	\$7,387,366	\$7,668,071
Adjusted net earnings ⁽²⁾	\$65.1 million	\$55.2 million	\$47.9 million
As a percentage of Adjusted net earnings	10.5%	13.4%	16%

Notes:

- (1) Total aggregate NEO compensation includes all elements of compensation for the Company's NEOs as reported in the Summary Compensation Table in each year.
- (2) "Adjusted net earnings" is a non-IFRS financial measure that does not have a standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to similar measures presented by other companies. Its most directly comparable financial measure that is disclosed in the Financials is net earnings. See "Non-IFRS and Other Financial Measures" for more information.

Executive Share Ownership Requirements

Our Board believes that it is important for management to have an equity stake in the Company in order to align individual executive wealth with the long-term performance of the Company and to build an ownership mentality among our executives. As such, the Board has adopted a share ownership policy (the "**Share Ownership Policy**"), which requires our Chief Executive Officer, members of the executive leadership team, and vice presidents to maintain minimum share ownership levels in order to align their interests with those of our Shareholders.

Under the Share Ownership Policy, the Chief Executive Officer, executive vice presidents, senior vice presidents and vice presidents are expected to acquire Common Shares (determined as a multiple of base salary) and may satisfy their respective minimum ownership requirements with Common Shares, vested and/or unvested RSUs or PSUs and vested DSUs, as applicable. Vested in-the-money Options and unvested Options that are not in-the-money are not counted towards meeting the minimum requirements.

The executive share ownership requirements are as follows:

- **Chief Executive Officer:** 4 × Base Salary
- **Executive Vice Presidents:** 2 × Base Salary
- **Senior Vice Presidents:** 1 × Base Salary
- **Vice Presidents:** 0.75 × Base Salary

Our Chief Executive Officer, executive vice presidents, senior vice presidents and vice presidents have five years from the later of (i) such person's hire or appointment and (ii) July 7, 2017 to meet these requirements. In the event of an increase in a participant's annual base salary as a result of a promotion, such participant will have an additional two years from the date of such promotion to acquire any additional Common Shares required to meet these share ownership requirements based on their increased annual base salary.

The Company has the discretion to enforce the share ownership requirements on a case-by-case basis. It is the responsibility of the Governance Committee to monitor the application of the Share Ownership Policy. For information with respect to non-employee Director share ownership requirements, please refer to the section entitled "*Director Share Ownership Requirements*" below.

Below is a table representing the NEOs share ownership as a multiple of salary and their status in meeting the share ownership requirements, as of December 31, 2022.

Named Executive Officer	Target Ownership		Security holdings as at December 31, 2022			Status Conformity with Share Ownership Requirement
	Multiple of Base Salary	Multiple of Salary (\$)	Number (and Value) of Common Shares ⁽¹⁾	Number and Value of PSUs ⁽¹⁾	Total Holdings as a Multiple of Salary	
Michael Pilato	4.0x	\$2,652,000	32,520 ⁽²⁾ \$1,018,852	57,324 ⁽²⁾ \$1,795,961	4.48 ⁽³⁾	Yes
Christopher Snowden	2.0x	\$902,000	156,823 \$5,502,919	16,679 \$585,266	13.50	Yes
Regan Stewart	2.0x	\$902,000	21,112 \$740,820	16,504 \$579,125	2.93	Yes
John Doherty	2.0x	\$840,500	15,648 \$549,088	15,826 \$555,334	2.63	Yes
Don Bird	2.0x	\$840,500	25,433 \$892,444	16,264 \$570,704	3.48	Yes

Notes:

- (1) Based on the closing price of the Common Shares on the TSX on December 30, 2022 of \$35.09.
(2) Calculated as of March 23, 2023.
(3) Inclusive of the 5,002 RSUs Mr. Pilato held as of March 23, 2023.

All executives are currently in compliance with the equity ownership requirements, either holding equity ownership interests which meet or exceed the policy's requirements or in the process of attaining such equity ownership interests within the timeframe allotted.

Look-Back Table

The following table compares the grant date value of the annual compensation awarded to the President and CEO with the actual value he received from compensation awards during each of the fiscal years since he became President and CEO, effective June 1, 2021.

The actual total compensation value for the fiscal year noted represents the total realized pay (base salary, actual bonus paid, the value of share units paid out, Options exercised in the period, and all other compensation) and realizable pay (the value of unvested share units and in-the-money Options granted during the period) as of December 31, 2022. CEO value is compared to value to Shareholders, which represents the cumulative value of a \$100 investment in the Common Shares made on the first trading day of the period indicated.

Year	Total direct compensation awarded (\$) ⁽¹⁾	Realized/ realizable total compensation value ⁽²⁾	Value of \$100		
			Period	President and CEO (\$)	Shareholder (\$) ⁽⁴⁾
2021	2,057,101	1,811,427	2021-01-01 to 2022-12-31	\$88 ⁽³⁾	\$98
2022	2,514,868	2,162,353	2022-01-01 to 2022-12-31	\$86	\$88

Notes:

- (1) Includes base salary, actual bonus paid, long-term incentive grants (Options and PSUs) awarded during the year and valued at time of grant, and all other compensation.
(2) Includes realized pay (base salary, actual bonus paid, the value of share units paid out, all other compensation and Options exercised in the period (using the exercise price)) and realizable pay (the value of unvested share units and unexercised in-the-money Options granted during the period (using the closing price of Common Shares on the TSX on December 30, 2022, being \$35.09)).
(3) Represents the actual value for the President and CEO of each \$100 of total direct compensation awarded during the indicated year. Mr. Pilato was appointed President and CEO of the Company in June 2021.
(4) Represents the cumulative value of an investment of \$100 in the Common Shares made the first trading day of the indicated year, assuming the reinvestment of dividends.

CEO Equity Ownership

As of March 23, 2023, Mr. Pilato held the following number of Common Shares, Options, RSUs and PSUs:

Shares	Outstanding Options	PSUs	RSUs	Total Shares and Equivalents	Value (\$) ⁽¹⁾
32,520	350,232	57,324	5,002	445,078	3,492,844

Notes:

- (1) This value represents the total value of Common Shares (\$1,018,852), PSUs (\$1,795,961), RSUs (\$156,698), and unexercised in-the-money Options (\$521,333). The value of the Common Shares, PSUs and RSUs is based on the closing price of the Common Shares on the TSX on March 23, 2023 of \$31.33. The value of the unexercised in-the-money vested Options is based on intrinsic value representing the current price less the exercise price multiplied by the number of unexercised in-the-money vested Options.

Summary Compensation Table

The following table provides a summary of the compensation earned by NEOs during the Company's three most recently completed financial years:

Name and principal position	Year	Salary ⁽¹⁾ (\$)	Share-based Awards ⁽²⁾ (\$)	Option-based Awards ⁽³⁾ (\$)	Non-equity incentive plan compensation (bonus) (\$)		All other compensation ⁽⁵⁾ (\$)	Total compensation (\$)
					Annual incentive plans ⁽⁴⁾	Long-term incentive plans		
Michael Pilato, President and Chief Executive Officer	2022	650,000	568,750	568,750	662,350	-	65,017	2,514,868
	2021 ⁽⁶⁾	526,077	350,000	350,000	777,752	-	53,272	2,057,101
	2020	400,000	124,250	124,250	300,000	-	39,409	987,909
Christopher Snowden, Chief Financial Officer and Corporate Secretary	2022	451,000	169,125	169,125	372,251	-	52,068	1,213,569
	2021	440,000	165,000	165,000	487,872	-	51,045	1,308,917
	2020	385,000	134,750	134,750	433,125	-	47,659	1,135,285
Regan Stewart, Chief Operations and People Officer	2022	451,000	169,125	169,125	245,869	-	45,717	1,080,836
	2021	440,000	165,000	165,000	325,248	-	44,481	1,139,729
	2020	375,000	131,250	131,250	281,250	-	40,174	958,925
John Doherty, Chief Science and Innovation Officer	2022	420,250	157,594	157,594	220,541	-	41,530	997,508
	2021	410,000	153,750	153,750	303,072	-	40,545	1,061,117
	2020	375,000	131,250	131,250	281,250	-	38,159	956,909
Don Bird, Executive Vice-President, USA and Global Strategic Partners	2022	420,250	157,594	157,594	222,682	-	69,293	1,027,413
	2021	410,000	153,750	153,750	303,072	-	64,365	1,084,937
	2020	400,000	140,000	140,000	300,000	-	63,643	1,043,644

Notes:

- (1) Represents the base salary paid in fiscal 2020, 2021 and 2022, prorated as applicable.
- (2) Represents the fair market value of RSUs as determined using the market value of the Common Shares on the date of the grant and PSUs as determined using the Monte Carlo simulation model on the date of grant. Several assumptions are used in the underlying calculation of fair values of the PSUs, including the market value of the Common Shares on the date of grant, expected dividend and stock-price volatility.
- (3) Represents the fair market value of Options granted to NEOs determined using the Black Scholes options pricing model. Several assumptions are used in the underlying calculation of fair values of the Options using the Black-Scholes option-pricing model,

including the market value on the date of grant, expected life of the Option, stock-price volatility, forfeiture rates, and risk-free interest rates.

- (4) Amounts reflect the annual bonuses awarded to NEOs in respect of fiscal 2020, 2021 and 2022.
- (5) None of our NEOs are entitled to perquisites or other personal benefits which, in the aggregate, are worth over \$50,000 or over 10% of their base salary.
- (6) Compensation figures are prorated to reflect that Michael Pilato became President and Chief Executive Officer of the Company effective June 1, 2021.

Options Exercised in 2022

The following table provides details of the Option-based awards exercised by NEOs during the year ended December 31, 2022:

Name and Principal Position	Grant Date	Number Exercised (#)	Exercise Price (\$)	Market Price	Value Realized (\$)
Michael Pilato, President and Chief Executive	Nil	Nil	Nil	Nil	Nil
Christopher Snowden, Chief Financial Officer and Corporate Secretary	Nil	Nil	Nil	Nil	Nil
Regan Stewart, Chief Operations and People Officer	Nil	Nil	Nil	Nil	Nil
John Doherty, Chief Science and Innovation Officer	Nil	Nil	Nil	Nil	Nil
Don Bird, Executive Vice President, USA and Global Strategic Partners	Nil	Nil	Nil	Nil	Nil

COMPENSATION OF DIRECTORS

In consideration for serving on our Board in the fiscal year ended December 31, 2022, each Director that is “independent” within the meaning of “independence” set forth in National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) (each, an “**Independent Director**”) was compensated as indicated in the table below. Directors who are not “independent” by virtue of being an employee and/or executive officer of our Company or otherwise (“**Non-Independent Directors**”) are not entitled to receive any remuneration for their services in acting as Directors.

In 2021, GGA was mandated by the Governance Committee to conduct a market compensation review of Director compensation including benchmarking against the Peer Group. As a result, the Company discontinued grants of Options to Independent Directors as part of the annual director compensation program. In 2022, GGA was mandated by the Governance Committee to conduct a market compensation review of Director compensation including benchmarking against the Canadian Peer Group. The analysis indicated that the Director compensation was below the 50th percentile for the group, and given there had been no increase in Director compensation since the Company's initial public offering in 2017, the Governance Committee recommended, and the Board adopted starting in 2023, an increase to the equity component of Director compensation for the Chair of the Board and each Director, by \$40,000 and \$30,000, respectively. The annual retainer for Independent Directors is payable in cash and/or DSUs and RSUs under the Long-Term Incentive Plan, or a combination thereof. Independent Directors may choose to receive up to 100% of their annual retainer in the form of DSUs. RSUs may also be elected, but cannot exceed the DSU portion of the payment.

Type of Fee		2022 Retainer Schedule	2023 Retainer Schedule
Director Annual Cash Retainer ⁽¹⁾	Chair	\$75,000/year	\$75,000/year
	Board Member	\$50,000/year	\$50,000/year
Director Annual Equity Retainer ⁽²⁾	Chair	\$75,000/year	\$115,000/year
	Board Member	\$50,000/year	\$80,000/year
Committee Retainer	Audit Committee Chair	\$20,000/year	\$20,000/year
	Audit Committee Member	\$10,000/year	\$10,000/year
	Governance Committee Chair	\$20,000/year	\$20,000/year
	Governance Committee Member	\$10,000/year	\$10,000/year
Meeting Fees	Board/Committee Meeting	Nil	Nil

Notes:

- (1) Represents the maximum annual cash retainer a Director may receive. Non-employee Directors may elect to receive the cash portion of their retainer in full value awards under the Company's Long-Term Incentive Plan.
- (2) Represents the minimum annual equity retainer a Director may receive. Non-employee Directors may elect to receive up to 100% of their annual retainer in the form of DSUs. RSUs may also be elected but cannot exceed the DSU portion of the payment.

The following table provides a summary of the compensation received by each of the Independent Directors during the fiscal year ended December 31, 2022:

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Heather Allen	66,022	50,000	-	-	-	-	116,022
Dr. Louis Aronne	60,000	50,000	-	-	-	-	110,000
Tania Clarke	60,000	50,000	-	-	-	-	110,000
Tim Penner	0	129,116	-	-	-	-	129,116
Catherine Potechin	60,000	50,000	-	-	-	-	110,000
Steve Spooner ⁽¹⁾	70,000	50,000	-	-	-	-	120,000
David Williams ⁽²⁾	59,178	-	-	-	-	-	59,178
Mei Ye	60,000	50,000	-	-	-	-	110,000

Notes:

- (1) Steve Spooner will not stand for re-election as a Director at the Meeting.
- (2) David Williams' term as a Director ended at last year's annual meeting of shareholders held May 24, 2022.

Directors were also reimbursed for all out-of-pocket expenses incurred in their capacities as members of the Board. Reimbursed expenses were \$26,472 in 2022. During the fiscal year ended December 31, 2022, the Directors rendered no additional professional services, directly or indirectly, to the Company.

Director Share Ownership Requirements

The Company believes that share ownership by the Board is a hallmark of strong corporate governance. The Company's share ownership requirements are intended to create alignment between individual wealth and the long-term performance of the Company. As such, the Board adopted the Share Ownership Policy, which requires all non-employee Directors to maintain minimum share ownership levels in order to align their interests with those of our Shareholders.

Under the Share Ownership Policy, all non-employee Directors are expected to acquire Common Shares with a value equivalent to at least three times their annual total retainer and may satisfy their minimum ownership requirements with Common Shares, vested and/or unvested RSUs or vested DSUs. Vested in-the-money Options and unvested Options that are not in-the-money are not counted towards meeting the minimum requirements.

The 2022 share ownership requirements for non-employee Directors were as follows:

- **Chair:** 3 × annual total retainer (3 × \$150,000 = \$450,000)
- **Directors:** 3 × annual total retainer (3 × \$100,000 = \$300,000)

The 2023 share ownership requirements for non-employee Directors are as follows:

- **Chair:** 3 × annual total retainer (3 × \$190,000 = \$570,000)
- **Directors:** 3 × annual total retainer (3 × \$130,000 = \$390,000)

Non-employee Directors have five years from the later of (i) such person's appointment and (ii) July 7, 2017 to meet these requirements. In the event a Director is promoted to the position of Chair of the Board, such Director will have an additional two years from the date of such promotion to acquire any additional Common Shares required to meet these share ownership requirements based on their increased retainer resulting from such promotion. The Company has the discretion to enforce the share ownership requirements on a case-by-case basis. It is the responsibility of the Governance Committee to monitor the application of the Share Ownership Policy. Directors who are also executive officers of the Company are subject to executive share ownership requirements, as discussed above in the "Executive Share Ownership Requirements" section of this Circular.

The following share ownership information for non-employee Directors is provided as at December 31, 2022:

Director	2022 Target Ownership		Security holdings as at December 31, 2022			Status	
	Multiple of Annual Retainer	Multiple of Annual Retainer (\$)	Number (and Value) of Common Shares ⁽¹⁾	Number and Value of Vested DSUs	Number and Value of Vested RSUs	Total Holdings as a Multiple of Annual Retainer (excluding Options)	Conformity with Share Ownership Requirement
Heather Allen	3.00x	300,000	22,565 (\$791,806)	3,050 \$107,037	-	8.99x	Yes
Dr. Louis Aronne ⁽²⁾	3.00x	300,000	0 (\$0)	4,550 \$159,669	-	1.60x	No
Tania Clarke ⁽³⁾	3.00x	300,000	0 (\$0)	838 \$29,407	838 ⁽³⁾ \$29,407	0.59x	No
Tim Penner	3.00x	450,000	7,600 (\$266,684)	7,002 \$245,688	-	3.42x	Yes
Catherine Potechin	3.00x	300,000	7,500 (\$263,175)	3,050 \$107,037	-	3.70x	Yes
Steve Spooner ⁽⁴⁾	3.00x	300,000	13,877 (\$486,944)	3,050 \$107,037	-	5.94x	Yes
Mei Ye ⁽⁵⁾	3.00x	300,000	0 (\$0)	2,324 \$81,547	-	0.82x	No

Notes:

- (1) Based on the closing price of the Common Shares on the TSX on December 30, 2022 of \$35.09.
- (2) Dr. Aronne will have until the end of 2023 to meet the requirements under the Share Ownership Policy.
- (3) Tania Clarke was appointed to the Board on November 25, 2021. Ms. Clarke will have until 2026 to meet the requirements under the Share Ownership Policy. The Company subsequently settled all of Ms. Clarke's outstanding RSUs by the issuance of Common Shares and as a result, as of March 23, 2023, Ms. Clarke no longer holds any RSUs.
- (4) Steve Spooner will not stand for re-election as a Director at the Meeting.
- (5) Mei Ye was appointed to the Board on June 24, 2021. Ms. Ye will have until 2026 to meet the requirements under the Share Ownership Policy.

All non-employee Directors are currently in compliance with the equity ownership requirements, either holding equity ownership interests which meet or exceed the policy's requirements or are in the process of attaining such equity ownership interests within the timeframe allotted.

Incentive Plan Awards

The following table sets forth the outstanding share-based and option-based awards for the Independent Directors at the end of the most recently completed financial year of the Company. The only Non-Independent Director, Michael Pilato, did not receive any share or option-based awards for serving as a Director.

Option-based Awards						Share-based Awards		
Name	Award Date	Number of Common Shares underlying unexercised Options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in the money Options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$) ⁽¹⁾	Market or payout value of vested share based awards not paid out or distributed (\$)
Heather Allen	Oct. 31, 2017 Jan. 1, 2018 Mar. 1, 2019	9,656 7,390 9,301	19.82 22.34 19.54	Oct. 31, 2027 Jan. 1, 2028 Mar. 1, 2029	147,447 94,223 144,631	1,549	54,369	52,668
Total		26,347			\$386,300			
Dr. Louis Aronne	Jan. 31, 2014 Jan. 31, 2014 July 7, 2017 Jan. 1, 2018 Mar. 1, 2019 Jan. 1, 2020	14,611 12,819 21,111 7,390 9,301 8,504	0.0005 13.8963 15.75 22.34 19.54 25.75	Jan. 31, 2024 Jan. 31, 2024 July 7, 2027 Jan. 1, 2028 Mar. 1, 2029 Jan. 1, 2030	512,693 271,682 408,287 94,223 144,631 79,427	1,549	54,369	105,300
Total		73,736			\$1,510,942			
Tania Clarke ⁽¹⁾	Dec. 8, 2021	5,247	40.93	Dec. 8, 2031	-	1,549	54,369	4,446
Total		5,247			\$0			
Tim Penner	May 7, 2019 Jan. 1, 2020	21,307 8,504	17.50 25.75	May 7, 2029 Jan. 1, 2030	374,790 79,427	4,001	140,388	105,300
Total		29,811			\$454,217			
Catherine Potechin	Oct. 31, 2017 Jan. 1, 2018 Mar. 1, 2019 Jan. 1, 2020	9,656 7,390 9,301 8,504	19.82 22.34 19.54 25.75	Oct. 31, 2027 Jan. 1, 2028 Mar. 1, 2029 Jan. 1, 2030	147,447 94,223 144,631 79,427	1,549	54,369	52,668
Total		34,851			\$465,728			
Steve Spooner ⁽²⁾	Oct. 31, 2017 Jan. 1, 2018 Mar. 1, 2019 Jan. 1, 2020	9,656 7,390 9,301 8,504	19.82 22.34 19.54 25.75	Oct. 31, 2027 Jan. 1, 2028 Mar. 1, 2029 Jan. 1, 2030	147,447 94,223 144,631 79,427	1,549	54,369	52,668
Total		34,851			\$465,728			
Mei Ye ⁽³⁾	Aug. 10, 2021	6,173	34.66	Aug. 10, 2031	2,654	1,549	54,369	27,178
Total		6,173			\$2,654			

Notes:

- (1) Tania Clarke was appointed to the Board on November 25, 2021.
- (2) Steve Spooner will not stand for re-election as a Director at the Meeting.
- (3) Mei Ye was appointed to the Board on June 24, 2021.

The following is a summary of the incentive plan awards that were vested or earned during the year ended December 31, 2022:

Name	Option based awards— Value vested during the year (\$)	Share based awards— Value vested during the year (\$)	Non-equity incentive plan compensation—Value earned during the year (\$)
Heather Allen	\$0	\$52,668	-
Dr. Louis Aronne	\$0	\$105,300	-
Tania Clarke	\$0	\$4,446	-
Tim Penner	\$0	\$105,300	-
Catherine Potechin	\$0	\$52,668	-
Steve Spooner ⁽¹⁾	\$0	\$52,668	-
Mei Ye	\$19,507	\$27,178	-

Notes:

(1) Steve Spooner will not stand for re-election as a Director at the Meeting.

Directors' and Officers' Liability Insurance

Our Directors and officers are covered by directors' and officers' liability insurance. Under this insurance coverage, we will be reimbursed for insured claims where payments have been made under indemnity provisions on behalf of our Directors and officers, subject to a deductible for each loss, which will be paid by us. Individual Directors and officers of our Company and our subsidiaries will also be reimbursed for insured claims arising during the performance of their duties for which they are not indemnified by our Company or our subsidiaries. Excluded from insurance coverage are illegal acts, acts which result in personal profit and certain other acts.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

We consider strong and transparent corporate governance practices to be an important factor in the overall success of the Company and we are committed to adopting and adhering to the highest standards in corporate governance.

As a Canadian reporting issuer with securities listed on the TSX, Jamieson continuously reviews and updates its corporate governance practices in order to best comply with all applicable rules adopted by the Canadian Securities Administrators. The Company's corporate governance practices have been and continue to be in compliance with applicable Canadian securities law requirements including NI 58-101 and National Policy 58-201 – *Corporate Governance Guidelines* (“**NP 58-201**”). NP 58-201 provides guidance on governance practices for Canadian issuers, while NI 58-101 requires issuers to make the prescribed disclosure regarding their governance practices. Our Board has approved the disclosure of Jamieson's corporate governance practices described below, on the recommendation of the Governance Committee.

Jamieson also complies with Multilateral Instrument 52-110 – *Audit Committees* (the “**CSA Audit Committee Rules**”). The CSA Audit Committee Rules include requirements regarding audit committee composition and responsibilities, as well as reporting obligations with respect to audit related matters. For certain information with respect to the Audit Committee, including its charter and composition, the relevant education and experience of its members, and services fees paid to the Company's external auditors, please refer to the section entitled “*Directors and Executive Officers of the Company – Audit Committee*” in the Company's annual information form dated March 30, 2023, copies of which are available on SEDAR at www.sedar.com and provided free of charge to Shareholders upon request to the Company.

Board of Directors

The Board is responsible for developing our approach to corporate governance issues and is committed to ensuring that a healthy governance culture exists at the Company. The Directors periodically review the size, composition and compensation of the Board, the effectiveness of the Board and its

individual members, and appropriate committee structures, mandates, composition, membership and effectiveness (see “*Assessments*” below). Our Board believes that given its size and structure, it is able to facilitate independent judgment in carrying out its responsibilities. To enhance such independent judgment, our Independent Directors may meet in the absence of senior executive officers or any Non-Independent Directors (see “*Meetings Independent from Management*” below).

The Board will be composed of seven members. All Board members, with the exception of Michael Pilato, are independent according to the definition of “independence” set out in NI 58-101 as it applies to the Board. Michael Pilato is not independent because he is an executive officer and employee of the Company. As six of the seven existing Directors will be independent, the Company has deemed the majority of the Board to be independent.

See “*Particulars of Matters to be Acted Upon at the Meeting – Election of Directors*” for information on Directors who currently sit on the board of directors of an issuer other than the Company, including in foreign jurisdictions.

In 2022, meetings of the Board were chaired by Timothy Penner, who is an Independent Director.

The Chair is responsible for (i) providing leadership, managing and organizing the Board to enhance the effectiveness and performance of the Board; (ii) creating a cooperative atmosphere among the Directors; (iii) acting as chair of the meetings of the Board, including establishing procedures to govern the Board’s work to ensure the Board can conduct its work effectively and efficiently; (iv) acting as a liaison between the Board and management through the Chief Executive Officer; (v) promoting the provision of information to the Directors on a timely basis to keep the Directors apprised of matters which are material to them; and (vi) chairing meetings of Shareholders.

See “*Particulars of Matters to be Acted Upon at the Meeting – Election of Directors*” for the attendance record of each Director at Board, Audit Committee and Governance Committee (together with the Audit Committee, the “**Committees**”) meetings since the beginning of the fiscal year ended December 31, 2022.

Meetings Independent from Management

The Directors meet on a periodic basis as required or desirable. At each regularly scheduled or special Board meeting, as well as at each regularly scheduled or special committee meeting, the Directors hold *in camera* sessions, in the absence of non-Independent Directors or executive officers of the Company. Such private sessions may also be called at any time. The Chair (or, if the Chair is not present, then another Independent Director chosen by the Independent Directors) presides over such private sessions. During fiscal 2022, the Board held a total of 4 meetings, each having an agenda specifically providing for an *in camera* session.

The Audit Committee and Governance Committee of the Board are composed entirely of Independent Directors and, as with the Board meetings, each Committee meeting has an agenda, which specifically provides for an *in camera* session. The Audit Committee holds *in camera* sessions with only the external auditors present. During fiscal 2022, 4 such Audit Committee meetings were held and 5 such Governance Committee meetings were held.

Board Mandate

The mandate of our Board is to manage and supervise the management of our business and affairs. The mandate is attached as Annex I to this Circular.

Overboarding and Interlocking Policy

The Board has established an Overboarding and Interlocking Policy with the objective of ensuring that Directors have the necessary time and attention to fulfill their duties and to exercise independent judgment in order to create value for shareholders and other applicable stakeholders of the Company. The Governance Committee further recognizes that the Company has a role to play in ensuring that diverse and broad perspectives are considered at the corporate level through the establishment of policies that help prevent the concentration of corporate power by smaller groups of individuals. The Company is committed to ensuring that its Directors are not burdened by excessive public company board mandates and that more diverse candidates are recruited, selected, and recommended for directorships.

Within the context of creating an accountable and dynamic Board, the Company has committed to the following: (i) Directors who serve as an executive officer of any public company are limited to two total public company directorships (i.e. only one outside board); (ii) Directors who do not serve as an executive officer of a public company are limited to five total public company directorships (i.e. four outside boards); (iii) no more than two Directors may serve on another public company board without the Governance Committee's consent; (iv) the Company's Chief Executive Officer cannot serve on the board of any other public company where the chief executive officer of that other company serves on the Board; and (v) Directors who serve on the Audit Committee are limited to sitting on three public company audit committees in total (i.e. two outside audit committees), provided that directors with demonstrable financial expertise, such as a former chief financial officer, are limited to sitting on four public company audit committees in total (i.e. three outside audit committees).

In determining whether or not to permit more than two Directors to serve on the same board, the Governance Committee will take into account all relevant considerations, including the number of Board interlocks at that time. The Governance Committee will monitor the outside boards on which the Directors serve to confirm each Director has the requisite time and attention to fulfill their commitments to the Company, and to determine if there are circumstances that would impact a Director's ability to exercise independent judgment. It is expected that directors will inform the Chair and the Governance Committee before accepting an invitation to serve on the board of any other public company, in order to allow the Chair and the Governance Committee the opportunity to assess whether such additional responsibilities will compromise the Director's time and attention required in the fulfillment of their commitment to the Company and Shareholders or whether a real or perceived conflict of interest will result.

Succession Planning

The Company considers executive succession planning to be a fundamental part of the sound management of the Company. The Governance Committee and the Board are involved in the succession planning process. This involves reviewing the depth and diversity of succession pools for the Chief Executive Officer, Chief Financial Officer, other senior executives and other key leadership roles, including contingency plans in case there is an unexpected turn of events. It also includes reviewing leadership and development strategies, succession plans and development programs for senior talent at least once a year. The Board provides opportunities for Directors to get to know employees who have been identified as succession candidates. These employees make presentations to the Board and are invited to functions where they can interact with the Directors more informally. The Governance Committee reviews, reports on and, where appropriate, provides recommendations to the Board on incentive compensation plans, performance objectives for senior officers and succession planning.

The Governance Committee is also responsible for succession planning for the Board and in that regard, is involved in identifying qualified candidates for appointment or election to the Board.

Position Descriptions

The Board has developed and approved written descriptions ("**Position Descriptions**") for the Chair of the Board, Chief Executive Officer, Chair of the Audit Committee and Chair of the Governance Committee. To ensure alignment with the Company's diversity, equity, and inclusion objectives, the

Company previously engaged external DEI consultants to undertake a review of the Committee charters, Board mandate and Position Descriptions, which were subsequently amended and approved by the Board. A copy of the Audit Committee charter is attached as Appendix A to the Company's annual information form and copies of the Board mandate and Governance Committee charter are attached hereto as Annex I and Annex II respectively.

Orientation and Continuing Education

The Board and management of the Company have an informal orientation program for new Board members and new Committee members regarding the role of the Board, the Committees and the Directors and the nature and operation of the Company's business. While the Company does not have a formal orientation program for new members of the Board, the Chief Executive Officer and other members of senior management are and will continue to be available to Board members to discuss the Company's business and assist in the orientation and education of Board members as required. As part of the orientation process, new Board members are provided with copies of the Company's relevant financial data and have the opportunity to attend management meetings.

The Company provides regular and ongoing education to our Directors, advancing their knowledge of our business, industry, regulatory environment, as well as other topical areas of interest, to enhance their effectiveness as directors and stewards of the Company. The Governance Committee regularly solicits input from Directors and members of management with respect to key education priorities for the Board and considers appropriate continuing education for the Directors, which may include presentations from management, site visits and presentations from industry experts.

The table below lists the Board orientation and education meetings attended by our Directors in 2022:

Date	Event/Topic	Presented/Hosted By	Attended By
January 19	Audit Committee Effectiveness	Institute of Corporate Directors	Steve Spooner
February 24	Stewards of the Future	Deloitte	Steve Spooner
March 1	Board Dynamics Program	Institute of Corporate Directors	Catherine Potechin
March 9	Town Hall	Ontario Global 100	Michael Pilato
March 23	Society of Consulting Psychology Leadership Impact Workshop	Deloitte	Michael Pilato
March 24	Resilient Strategy	Deloitte	Steve Spooner, Tim Penner
March 29	Tech Savvy Boards	Deloitte	Steve Spooner
April (various dates)	Four Seasons of Reconciliation, Indigenous History & Relations (Canada)	First Nations University of Canada	Tania Clarke
April (various dates)	Alive Executive Summit	Alive Publishing Group	Michael Pilato
April 21	Chair of the Future	Deloitte	Tim Penner
April 26	Audit Committee Effectiveness	Institute of Corporate Directors	Steve Spooner
May - December	Director Education Program – Corporate Director Governance & Effectiveness	University of Toronto – Rotman School of Management and Institute of Corporate Directors	Tania Clarke
May 1	Fundamentals of Climate Governance	Institute of Corporate Directors and Chapter Zero Canada	Heather Allen

Date	Event/Topic	Presented/Hosted By	Attended By
May 2	Audit Committee Meeting – Special Reporting Matters: (1) Statement of Changes in Shareholder Equity (2) Joint Venture Accounting (3) Purchase Price Allocation – Accounting Overview	Jamieson	Audit Committee members (Steve Spooner, Heather Allen, Mei Ye, Tania Clarke, David Williams)
May 3	Q1 ESG/Sustainability Updates & Reporting Requirements	Jamieson	Entire Board
May 5	Retailer Breakfast	Retail Council of Canada	Michael Pilato
May 5	Manufacturing Facility Site Tour	Jamieson	Mei Ye, Tim Penner, Tania Clarke
May 11	Remuneration Committee Update: A focus on Climate and ESG	Chapter Zero UK	Heather Allen
May 12	Maximizing Your Energy – Mentoring Event	NextUp	Michael Pilato
May 24	A New Way to Think	Deloitte	Tim Penner
June 1	Global Compact Leaders Summit	United Nations	Tim Penner
June 9	Economic Development Day	Ontario Global 100	Michael Pilato
June 16	Audit Committee Effectiveness	Institute of Corporate Directors	Steve Spooner
June 28	Quarterly Audit Committee Update	Ernst & Young	Steve Spooner
July 4	Manufacturing Facility Site Tour	Jamieson	Mei Ye, Tim Penner, Tania Clarke
July 25-28	Nutrition Business Journal Summit	Nutrition Business Journal Summit	Michael Pilato
August 1	Audit Committee Meeting – Special Reporting Matters: (1) Statement of Changes in Shareholder Equity (2) Joint Venture Accounting (3) Purchase Price Allocation – Accounting Overview	Jamieson	Steve Spooner, Mei Ye, Tania Clarke, Tim Penner
August 2	Science & Innovation Industry Trends	Jamieson	Entire Board
August 2	Q2 ESG/Sustainability Updates & Reporting Requirements	Jamieson	Entire Board
September 21	When we Opened, Did they Come? Remote Work Panel	Pangaea Group and James Smith of Knightsbridge Executive Search	Michael Pilato
September 22	Retailer Breakfast	Retail Council of Canada	Michael Pilato
October 6	Board Governance Training	Club Management Association of Canada	Catherine Potechin
October 12-14	CEO & Executive Leadership Conference	Food, Health & Consumer Products of Canada	Michael Pilato
October 17	Climate Reporting	Jamieson and Jason Milne of KoruESG Advisory Services	Entire Board
October 18	Audit Committee Effectiveness	Institute of Corporate Directors	Steve Spooner
October 19	Compensation Committee Effectiveness	Institute of Corporate Directors	Heather Allen
October 27	Ontario Global 100 Semi-Annual Conference	Ontario Global 100	Michael Pilato
November	Industry Trends, Key Changes In Cyber Risk & Regulatory & Organization Countermeasures	Ernst & Young, Business Development Bank of Canada and InfoSec Institute	Tania Clarke

Date	Event/Topic	Presented/Hosted By	Attended By
November 1	Share Ownership and Long-Term Incentive Plan Requirements	Jamieson	Governance Committee members
November 2	Bank of Montreal Economics Update	Jamieson and the Bank of Montreal	Entire Board
November 2	Q3 ESG/Sustainability Updates and Reporting Requirements	Jamieson	Entire Board
November 9	Unconscious Bias Workshop	Pembroke and Pamela Fuller of FranklinCovey	Michael Pilato
December 7	Beyond Board Games	Global Governance Advisors	Tim Penner

Ethical Business Conduct

Code of Conduct and Ethics Policy

The Company has established a Code of Conduct and Ethics Policy (the “**Code**”). The guiding principle of the Company under the Code is that “honesty and integrity are essential in all our relationships and will never be compromised” and as such, the Company has adopted it as a primary value. The Code has been adopted by the Board and it applies to the Directors, officers and employees of the Company and every subsidiary of the Company (“**Covered Persons**”).

The Code requires that each Covered Person must be scrupulous in always seeking to avoid any actual, potential or perceived conflict of interest. Any Covered Person who is a Director or officer must immediately advise the Audit Committee in writing of any interest in a material transaction or relationship that reasonably could be expected to give rise to a conflict of interest, and will not take any action to proceed with that transaction or relationship unless and until the action has been approved by the Audit Committee.

The Board is responsible for monitoring compliance with this Code and the Board plays an important role in addressing violations of the Code. Violations of the Code by Directors or executive officers must be reported to the Governance Committee. As well, any violations made by any Covered Person can be made confidentially to the Chair of the Board. The Board actively monitors compliance with the Code, which includes quarterly meetings between senior management of Jamieson and the Committees to discuss compliance as well as monitoring the whistleblower line in connection with the Financial Integrity Policy (as defined below).

Financial Integrity Policy

The Company has established a Financial Integrity Policy (the “**Financial Integrity Policy**”). The Financial Integrity Policy outlines the procedures for the receipt, retention and treatment of complaints regarding accounting, internal controls or auditing matters and for the confidential, anonymous submission of concerns by employees of the Company regarding questionable accounting, or auditing matters. The Audit Committee is responsible for monitoring compliance with this policy.

Disclosure and Insider Trading Policy

The Company has established a Disclosure and Insider Trading Policy (the “**Disclosure and Insider Trading Policy**”). Under this policy, the Directors and officers and certain others are prohibited from (i) buying or selling securities of the Company with knowledge of a material fact or material change that has not generally been disclosed; and (ii) informing others of a material fact or material change that has not generally been disclosed. The Chief Executive Officer and the Chief Financial Officer are responsible for the implementation of the Disclosure and Insider Trading Policy (the “**Disclosure Committee**”). In addition, outside legal counsel will participate in meetings of the Disclosure Committee in an advisory capacity where deemed appropriate by the Disclosure Committee.

The Code, Financial Integrity Policy and Disclosure and Insider Trading Policy are available on the Company's website at www.jamiesonwellness.com or upon request to the Company.

Related Party Transactions and Conflicts of Interest

Under the Code, Covered Persons are required to immediately advise the Audit Committee in writing of any conflict of interest that could give rise to a related party transaction. Special committees of the Board may be appointed to consider special issues from time to time and in particular, any issues that may involve related party transactions, including as defined and in compliance with Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. A special committee of the Board may retain outside advisors at the Corporation's expense in appropriate circumstances and the Audit Committee periodically reviews the Company's policies and procedures for reviewing, approving or ratifying related party transactions. In determining whether a related party transaction is advisable, the Audit Committee considers, among other things, whether the terms and conditions of such transaction are at fair market value and whether such terms and conditions exceed established market benchmarks. Additionally, the Board reviews related party transactions in conjunction with determining the independence of Directors. The Audit Committee did not review and/or approve any related party transactions in 2022.

Covered Persons who are Directors or officers are required to immediately advise the Audit Committee in writing of any interest in a material transaction or relationship that could reasonably be expected to give rise to a real or perceived conflict of interest (see "*Code of Conduct and Ethics Policy*" above). As part of this process, Directors and executive officers of the Company complete annual questionnaires in which they are required to disclose, among other things, whether they are party to any relationship or arrangement that could give rise to an existing, potential or perceived conflict of interest between such individual and the Company or any of its subsidiaries, which is subsequently reviewed by the Company's legal advisors. Additionally, a Director who has a material interest in a matter before our Board or any committee on which they serve is required to disclose such interest as soon as the Director becomes aware of it. In situations where a Director has a material interest in a matter to be considered by our Board or any committee on which they serve, such Director will generally be required to excuse themselves from the meeting while discussions and voting with respect to the matter are taking place. Directors are also required to comply with the relevant provisions of the *Business Corporations Act* (Ontario) regarding conflicts of interest.

Nomination of Directors

Director nominees are recommended to the Board by the Governance Committee in accordance with its charter and the Diversity Policy (as defined herein) and elected by the Shareholders in accordance with the Company's majority voting policy at every annual general meeting of the Company, but if Directors are not elected at any annual meeting, the incumbent Directors will continue in office until their successors are elected or appointed.

All of the members of the Governance Committee are independent according to the definition of "independence" set out in NI 58-101. The powers and responsibilities of the Governance Committee are set out in the Governance Committee's written charter, a copy of which is attached as Annex II hereto.

Environmental, Social and Governance (ESG) Responsibility

Oversight

The Board has overall responsibility for stewardship of the Company, which includes risk oversight and management. The Board recognizes how critical ESG matters are to the execution of its mandate and to the Company's goal of improving the world's health and wellness. The Board strives to ensure Jamieson operates as a sustainable business while effectively managing risks, including climate-related risks. To that end, the Board has established clear oversight of Jamieson's ESG practices by ensuring primary

accountability at the committee level. The Board exercises its oversight of risk management relating to environmental, social and governance matters through the Governance Committee.

The Governance Committee is responsible for considering and reviewing with management issues relating to the environment and the communities in which the Company conducts its operations and the Company's efforts to minimize to the extent practicable any adverse impacts in these areas. To that end, the Governance Committee considers and reviews with management the Company's sustainability strategy, policies and procedures to encourage long-term sustainable performance. The Governance Committee also considers and discusses with management the social and governance issues pertinent to the Company and the Company's strategy in this regard. The Governance Committee is responsible for overseeing management's implementation of ESG initiatives in furtherance of the related Company strategy. The Governance Committee oversees engagement efforts and ensures effective communication to stakeholders related to the ESG initiatives of the Company, including with and to ESG ratings agencies.

Initiatives

In January 2022, the Company published “Here for 100 More” (the “**ESG Update**”) which sets out the Company’s achievements and commitments to ESG factors. The ESG Update, among other things, commits the Company to achieving a 50% emissions reduction by 2030 through energy conservation and electricity and gas reduction in all of the Company’s manufacturing and production facilities (“**Scope 1 & 2 Emissions**”). The Company has further committed to, among other things, a 50% increase in the use of recycled content in all branded packaging, a 50% reduction in the use of packaging cartons, a 75% reduction of landfill waste and a 50% reduction of employee travel post-pandemic by 2030 (“**Scope 3 Emissions**”). A copy of the ESG Update is available on our website at www.jamiesonwellness.com.

As a global organization, we have created an ESG Impact Strategy which is grounded in internationally-recognized standards. We have established ESG goals to advance sustainable and equitable access to health and wellness for all our stakeholders and in the communities in which we operate. In our commitments, we recognize the importance of resilience, accountability and consistency in building a strong foundation for the next 100 years.

The Company gratefully acknowledges that our workplaces lie on the unceded territories of the First Nation, Inuit and Métis Nations. Our facilities and head office reside in Toronto and Windsor, Canada, which is traditionally the home of the Anishinabewaki ᐱᓂᓂᓐᓂᓐᓂᓐᓂᓐ, Wendake-Nionwentsio, Ho-de-no-sau-nee-ga (Haudenosaunee), Mississauga and the Mississaugas of the Credit First Nation.

Through our dispersed team, Jamieson Wellness conducts its work on the traditional territories of several Indigenous peoples across the world. We respectfully honour all people, cultures and traditions.

As part of our acknowledgement, we are committed to amplifying Indigenous voices and working in partnership with Indigenous organizations, community members and ambassadors on our vision to improve the world's health and wellness.

Highlights

Environmental:

- ✓ Launched a cross-functional Sustainability Steering Committee for added accountability in governance
- ✓ Aligned the Company's disclosure with the Task Force on Climate-Related Financial Disclosures framework for reporting on future climate risk financial disclosure and are using the framework for our climate reporting strategy

- ✓ Formed working groups dedicated to Scope 3 circularity projects—including plastic packaging and waste reduction—in accordance with the Ellen Macarthur approach, with the goal of shifting from linear to circular modelling
- ✓ Initiated a partnership with EcoVadis, a globally-recognized third-party ESG rating company, to conduct individual sustainability performance assessments of our supply chain partners
- ✓ To honour and support the Truth and Reconciliation calls to action for businesses, the Company entered into a partnership with Caldwell First Nation and the Essex Region Conservation Foundation to restore 40 acres of former agricultural land to natural forest and wetland habitat, with the goal of planting 35,000 trees
- ✓ Published the Company's first ESG Update that commits the Company to a variety of science-based targets in accordance with the United Nations Paris Agreement goals which provide a clearly defined pathway to help reduce greenhouse gas emissions, prevent the worst impacts of climate change, and future-proof our business growth
- ✓ Committed to a formal action plan to reach the goal of "Net Zero" by 2050, including a commitment to a 50% reduction of Scope 1 & 2 Emissions by 2030 and other initiatives to make meaningful progress on the reductions of Scope 3 Emissions
- ✓ Completed an assessment of the environmental footprint of our Canadian facilities. The Company worked with a third-party partner to understand where the significant environmental impact is within our value chain and is using the data to build a strategic road map to Net Zero
- ✓ Joined the United Nations Global Compact Initiative, the largest corporate global sustainability initiative, which calls for organizations around the world to align their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption, and to take action in support of UN goals and issues embodied in the Sustainable Development Goals
- ✓ Continued to deliver results in accordance with our environment sustainability policy which commits the Company to meeting all domestic and international environmental regulations, and where possible, exceeding government requirements, when considering the impact of new products, packaging, technologies and operational procedures on the environment, and encouraging conservation efforts internally and externally through our business partners, suppliers, and customer relationships when deciding on which materials, ingredients, and packaging products to obtain from suppliers

Social:

- ✓ Conducted Company-wide education for team members throughout 2022 with a 96% participation rate
- ✓ Hosted seven Company-wide events through Employee Resource Groups and the Diversity & Inclusion Council
- ✓ Incorporated DEI Objectives into annual bonus determinations at the director level and above
- ✓ Completed seven inclusive policy reviews
- ✓ Established a mentorship program for Company team members who identify as racialized persons, Indigenous, women and 2SLGBTQAI+

- ✓ Held the Company's first Truth and Reconciliation Day to educate and learn together in response to the Truth and Reconciliation Commission's calls to action for businesses
- ✓ Awarded the Canadian Grocer Impact Award for Diversity Equity and Inclusion
- ✓ Launched the Company's first team member Count Me In Survey, a self-identification survey to help support and include team members from equity-deserving groups
- ✓ Included identity-specific community partners within recruitment activities
- ✓ Conducted four additional "Brave Space" listening sessions with Asian and disability-identifying team members to better understand their lived experiences and what the Company can do to be more inclusive and improve their working conditions
- ✓ Established a new team member-led employee resource group, the East Asian Support Network, to build on our existing Diversity and Inclusion group: the Advancement of Diversity and Inclusion Council, and our three other employee resource groups: the Black Guidance and Support Network, the Pride Network, and the Women's Alliance for Voice and Empowerment
- ✓ Expanded our support of the BlackNorth Initiative by engaging with key suppliers and requesting support to take the pledge to take action against anti-Black systemic racism in our communities
- ✓ Embarked on a three-year partnership with the Black Talent Initiative to help address systemic barriers faced by Black professionals and students
- ✓ Partnered with Nutrition International, UNICEF and Vitamin Angels, working to improve the health and wellbeing of nutritionally vulnerable mothers and children around the world and to deliver approximately 12.5 million concentrated doses of immune-boosting Vitamin A to children living in marginalized communities in Africa
- ✓ Established three new supplier diversity partnerships to foster diversification within our supply chain: the Women Business Enterprises Canada Council (WBE Canada), the Canadian Aboriginal and Minority Supplier Council (CAMSC), and Canada's LGBT+ Chamber of Commerce (CGLCC)
- ✓ Participant in the United Nations "Target Gender Equality" program in Canada – a program for organizations to collaborate and contribute to a global movement to advance gender equality, diversity, and inclusion in the workplace

Governance:

- ✓ Improved and reviewed governance practices to identify improvement opportunities
- ✓ Ranked in the top 30% of TSX Composite Boards scored in the Globe and Mail's Board Games
- ✓ Updated our Bonus Plan Policy for director-level employees and above to include individual objectives directly tied to the objectives in our annual bonus determinations for executive officers in 2021
- ✓ Continued to operate under the Code
- ✓ Encouraged Shareholder engagement with the Board beyond routine contact, including enabling Shareholders to contact the Chair of the Board directly with respect to governance and compensation related matters

- ✓ Offered Shareholders the opportunity to cast an advisory vote on the Company's approach to executive compensation at annual Shareholder meetings
- ✓ Incorporated certain ESG goals into annual bonus determinations at the manager level and above using key performance indicators aligned to the Company's values and DEI Objectives

In addition, several members of our Board have identified "social and environment responsibility" as one of the key areas of experience and competency they bring to the Board. The Governance Committee reviews annually the different Directors' skills and experience requirements to ensure that they reflect the evolving priorities and strategic needs of the Company, which necessarily includes ESG factors. The Governance Committee also invites its internal and external ESG experts and advisors to attend meetings and make presentations to the Governance Committee to ensure the Company is meeting its ESG goals for the year and to consider the development of additional ESG initiatives for the Company.

Risk Management Oversight

The Board, in conjunction with management, is responsible for identifying the principal risks of the Company's business and overseeing management's implementation of appropriate systems to seek to effectively monitor, manage and mitigate the impact of such risks. The principal mechanisms through which the Board reviews risks are: (i) regular updates from management regarding the risks and opportunities identified by management and the risk management processes and systems in place to manage and mitigate risks; (ii) the execution of the duties of Audit Committee, in respect of financial and related risk management, and the Governance Committee, in respect of risks associated with compensation policies and practices, which have been delegated responsibilities with regard to the Board's oversight over the Company's risk management policies, processes and systems; and (iii) through the strategic planning process.

We protect our systems, data and information with a rigorous cyber security program that is based on the National Institute of Standards and Technology Cybersecurity Framework, in alignment with the ISO 270001 standards for access management controls, leveraging best-in-class security technology solutions that protect all digital assets with strategically appointed safe-guards. Our focused approach includes security information and event management (SIEM) technologies in combination with an intrusion detection system for the perimeter network. Internal access is guarded by a robust device access management solution. Access to our cloud resources has been fortified by conditional access management logic and multi-factor authentication. All endpoints to the network have a modern endpoint detection and response solution installed to ensure malware, ransomware, and viruses have been blocked. Internet access to websites and services are protected by an advanced DNS filtering tool. Annual third-party party penetration testing and access control reviews ensure that all attack vectors are reviewed and remediated. A continued cyber security education program for new and existing staff is in place and monthly email phishing simulations provide metrics to ensure effectiveness of this training program.

The Audit Committee has primary responsibility over the Company's processes for identifying and managing data, cyber and other information technology risks and over data security programs and practices. At each Audit Committee meeting, members discuss prepared management reports with respect to key cyber security risk measures and employee progress with training, such as phishing simulations. At its meetings, the Audit Committee reviews and considers management updates and undertakes comprehensive evaluations of the Company's data and information security programs and processes. Such reviews include assessing data and security risks and implementing measures to ensure continued protection of data and information from potential threats.

In concert with management, the Audit Committee guides and oversees key cyber security priorities, which drives evolution, maturation and awareness of cyber security within the organization, and which led to developing a ransomware incidence response plan and testing said plan. The Company continues to dedicate substantial resources to cyber security technology by supporting rapid growth in digital interactions and new ways of working.

Each employee at Jamieson has an important role to play in protecting information and data. As such, the Company conducts annual cyber security training with all its full-time employees, which includes additional online training if a staff member fails a phishing simulation.

Human Capital Management

Effective management of human capital is a key component of our strategy to attract, motivate and retain high quality and talented employees across our business who feel valued, are provided with opportunities to grow, and are driven to succeed. To that end, we prioritize creating an inclusive workplace where employees feel engaged, respected and heard. We know that great organizations thrive because of engaged and inspired team members, and as part of creating an environment where employees are best able to succeed, we conduct Engagement and Inclusion Surveys to gather feedback and identify actions specific to our employees needs. We also ensure full compliance with applicable workplace health and safety regulations, and these are monitored on an ongoing basis. Similarly, we abide by all pay equity and human rights legislation at all levels of government.

Our Board has strategic oversight of the Company's human capital management. Our Governance Committee assists the Board in overseeing the Company's human capital management practices and strategy. The Board and our Governance Committee regularly engage with management on a variety of human capital topics that apply to our current workforce of approximately 1226 employees, such as compensation and benefits, culture and employee engagement, talent acquisition/development, diversity, equity and inclusion, as well as workplace safety and responsible supply chain practices. The Board and the Governance Committee also work together to oversee policies and programs in place to promote the health, safety and well-being of our employees. The Board and management engage in detailed succession planning discussions for all senior roles, and the principles employed at the senior-most levels of the organization are embraced by management throughout the entire organization. This approach supports talent development and ensures the Company is prepared for an orderly succession of critical roles while maintaining these core values. A more detailed discussion of some of these topics is provided earlier and later in this "*Statement of Corporate Governance Practices*".

We expect that human capital management will continue to be an important focus area in the future for the Board and its committees because it ensures solid stewardship of our organization, supports important societal objectives, and is key to ensuring strategic advantage in the marketplace.

Compensation

The Board, through the Governance Committee, determines fees and compensation for the Directors and officers of the Company. See "*Compensation of Executive Officers – Determination of Compensation*" in this Circular and the section "*Compensation of the Directors, the CEO and Senior Executives*" in the Governance Committee charter attached as Annex II for additional information on how such compensation is determined and an outline of the responsibilities, powers and operation of the Governance Committee.

The table below lists the current members of the Governance Committee as well as their relevant executive compensation experience:

Name	Relevant Executive Compensation Experience
Heather Allen	Ms. Allen previously served as a committee member on the Jamieson Governance Committee from November 2017-May 2021. Ms. Allen has experience in talent pipeline planning, salary planning, bonus targets setting and incentive system design for innovation from her five-year tenure as Executive Vice President Category Development at Reckitt plc.
Dr. Louis Aronne	Dr. Aronne has experience on the compensation committee of Myos Rens Technology, Inc., a former NASDAQ-listed company (currently Myos Corp). Dr. Aronne also served on the compensation committee of Myos Rens Technology, Inc. during his tenure as a member of the board.
Catherine Potechin	Ms. Potechin has been involved with executive and director performance review and compensation in her non-profit sector board work. She also has her ICD.D certification from the Institute of Corporate Directors and has experience with competency based pay from her prior career experience.

Other Board Committees

Other than the Audit Committee and Governance Committee, the Board does not have any other committees in place.

Assessments

Each Committee reviews and assesses the adequacy of its Committee charter on a periodic basis and recommends any proposed changes to the Board for approval.

Each Board member completes an annual corporate governance questionnaire to assist in assessing the effectiveness of the Board and its committees, as well as formal peer reviews to evaluate the contribution and performance of each individual Director. The questionnaire addresses Board and committee structure and composition, Board leadership, strategic planning, risk management, operational performance and Board processes and effectiveness and asks Directors not only to comment on the Board's current structure and practices but also to propose improvements. The results are discussed in depth by the Audit Committee and Governance Committee and any recommendations or material observations are presented to the full Board.

Term Limits

Jamieson does not currently impose, nor does it believe that it should establish, term limits or retirement age limits on its directors, as such limits may cause the loss of experience and expertise important to the optimal operation of the Board. However, the importance of board renewal and a balanced representation in terms of Director tenure and age is recognized and to that end, the Company believes that Board refreshment is best implemented through an ongoing program of individual Director evaluations, with growing emphasis on achieving Board diversity. See the section "*Diversity and Inclusion*" below. The Company believes that Directors should be assessed based on their ability to continue to make a meaningful contribution. The annual performance review of Directors assesses the strengths and weaknesses of Directors and, in the Company's view, together with annual elections by the Shareholders, is a meaningful way to evaluate the performance of Directors and to make determinations about whether a Director should be removed due to under-performance. No Director has served on our Board for more than ten years and all but three of the seven individuals standing for election as a Director at the Meeting will have joined the Board within the last five years.

Diversity and Inclusion

Jamieson currently has four Directors who identify as women (50% of the Board currently; 57% following the Meeting once Mr. Spooner is no longer on the Board) and two executive officers who identify as women (22.2% of its executive officers). The Board is mindful of the benefit of diversity on the Board and in the management of the Company and the need to maximize the effectiveness of the Board and management and their respective decision-making abilities. The Board has adopted a formal company-wide diversity, equity and inclusion policy (the “**Diversity Policy**”) to recognize the value of diversity. A copy of the Diversity Policy is available on our website at <https://www.jamiesonwellness.com/English/investors/corporate-governance/governance-documents/default.aspx>.

The Diversity Policy outlines the Governance Committee’s and the Board’s commitment to diversity at all levels of the organization including in respect of the Company’s Board and senior management, with senior management comprising a broader group of managers than just the executive officers. The Diversity Policy confirms that the Company’s development, promotion and selection of employees will be based upon merit and the contribution that each employee brings to the Company, with due regard to the benefits of diversity and the needs of the Company. The Diversity Policy also describes the Company’s actionable commitment to promoting diversity among employees, consumers, partners and the community.

Currently, our Diversity Policy sets measurable objectives for the representation of women and racialized persons within the Company. Specifically, the Diversity Policy reflects the Company’s commitment to having leadership and Board roles based in Canada being held by such number of women and racialized persons as is reflective of such respective populations in Canada by 2025 and ensuring that new hires within the Company are representative of such respective populations (the “**Measurable Objectives**”).

Given the small size of our management team and Board, we have chosen to measure progress and set future goals based on the combined total of the Board and senior management, which currently represents 28 people. As of December 31, 2022, that group was made up of 32% women and 29% racialized persons. Pursuant to the goals established by the Diversity Policy, the Company will seek to ensure that this combined group of Board members and senior management contains approximately 50% women and 25% racialized persons by 2025, including maintaining representation of women on our Board of at least 30%.

The identification and nomination process will identify qualified Board and senior management candidates based on merit and the contribution the individual will bring to the Board or senior management, as applicable, including possession of the necessary skills, knowledge and experience relevant to position effectiveness, with due regard to the benefits of diversity and the needs of the Board and senior management, as applicable. The Company has implemented processes to ensure that the slate of candidates being considered for Director and senior management roles are representative of the women (50%) and racialized (13%) populations in Canada. The Company has implemented a recruitment process to ensure that the slate of candidates being considered for Board and senior management roles include candidates who are women and from racialized groups.

While a diverse Board is the goal, and is always part of the consideration for nominating Directors, measurable objectives for persons with disabilities and members of racialized groups are not currently included in our Diversity Policy. However, the Board has two Directors who have self-identified as members of a racialized group (25% of the Board currently; 29% of the Board following the Meeting once Mr. Spooner is no longer on the Board).

The Governance Committee reviews the Diversity Policy annually, which includes an assessment of the effectiveness of the Diversity Policy. The effectiveness of the Diversity Policy is measured by assessing whether the Measurable Objectives have been met. The Governance Committee will discuss any revisions that may be required to both the policy and objectives and will recommend any such revisions to the Board for approval.

Shareholder Communication and Engagement

Overview

The Board understands the importance of constructive communication and engagement with Shareholders as part of its oversight and direction of the Company. The Company and the Board believe that by engaging with a broad range of stakeholders through open dialogue, both formally and informally, the Company gains a better understanding of key topics and matters of importance to its Shareholder base.

Investor Relations

Management of the Company engages with its Shareholders on an ongoing basis and in a variety of ways. The Company communicates with Shareholders and other stakeholders through various channels, including news releases and other continuous disclosure documents, website, industry and institutional investor conferences, quarterly earnings calls and other meetings. Feedback from Shareholders comes from one-on-one or group meetings, in addition to regular informal interactions on specific questions between the Company's investor relations department and Shareholders.

Board Engagement with Shareholders

Members of the Board may also meet with the Company's Shareholders, shareholder organizations and governance groups. Directors will liaise and meet with Shareholders and other stakeholders upon request, where appropriate. The Company also provides an opportunity twice a year for the Company's top ten Shareholders to meet with the Chair of the Board without management present. Such meetings will take place shortly after each annual general meeting of Shareholders and six months thereafter. The main intent of these meetings is for the Board to gain a better understanding of key topics and matters of importance to its Shareholder base.

The Board also encourages Shareholder participation at the Meeting as it provides a valuable opportunity to discuss the Company's activities and general business, financial situation, corporate governance and other important matters. The Shareholders also have the opportunity to annually vote on a non-binding advisory resolution with respect to the Company's approach to executive compensation.

The Board recognizes that engagement with Shareholders is a constantly evolving practice, and it will periodically review its actions in this area to ensure that they are effective and suit the stakeholders.

Shareholders are encouraged to contact the Board Chair directly with respect to governance and compensation-related matters in writing by way of Email to: BoardChair@jamiesonlabs.com.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former Directors, proposed nominees for election as a Director, executive officers or employees of the Company or any of its subsidiaries, or any associate or affiliate of any such person, is as of the date hereof, or has been since January 1, 2022, indebted to the Company.

INTEREST OF CERTAIN PERSONS AND COMPANIES IN MATTERS TO BE ACTED UPON

To the knowledge of the Directors, no Director or executive officer of the Company at any time since the beginning of the Company's last completed financial year, no proposed nominee for election as a Director nor any associate of any such Director, executive officer or nominee, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of Directors.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person (as such term is defined under securities laws) of the Company, proposed Director of the Company or any associate or affiliate of any informed person or proposed Director has or had a material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found by visiting the Company's website at: www.jamiesonwellness.com. In addition, more information, including additional financial information which is provided in the MD&A and Financials, can be found on SEDAR by visiting www.sedar.com. Shareholders may contact the Company to request a copy of the MD&A and Financials. Any such request should be directed to the Chief Financial Officer and Corporate Secretary of Company at:

Jamieson Wellness Inc.
1 Adelaide Street East, Suite 2200
Toronto, Ontario
M5C 2V9

Telephone: 416-960-0052
Email: csnowden@jamiesonlabs.com

DIRECTORS' APPROVAL

The contents of this Circular and the delivery thereof to the applicable Shareholders, the Directors and the auditors of the Company has been approved by the Board.

DATED the 23rd day of March, 2023.

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) Michael Pilato

Michael Pilato
Director, President and Chief Executive Officer

ANNEX I

BOARD MANDATE

JAMIESON WELLNESS INC.

STATEMENT OF PRINCIPLES

The Board of Directors (the “**Board**”) of Jamieson Wellness Inc. (the “**Company**”) has adopted the following Mandate of the Board (the “**Mandate**”). This Mandate, together with the charters of the committees of the Board and other policies adopted by the Board, provide the basis by which the Company is governed.

The Board recognizes that there is an active, on-going dialogue and evolution regarding corporate governance best practices and that this Mandate should be amended from time to time as the Board deems necessary and appropriate to keep pace with applicable best practices.

ROLE OF THE BOARD

The members of the Board are elected by the shareholders of the Company to manage and supervise the management of the business and affairs of the Company. The Board serves to provide oversight and guidance to senior management with a view to increasing shareholder value over the long term. The core responsibility of the Board is to exercise its fiduciary duties to act honestly and in good faith with a view to the best interests of the Company. In all actions taken by the Board, the directors are expected to exercise the care, diligence and skill that a reasonably prudent individual would exercise in comparable circumstances. The Board is also responsible for considering and approving, where applicable, (i) recommendations from the Company’s Governance, Compensation and Nominating Committee regarding the Company’s approach to corporate governance, compensation of executive officers and the nomination of new directors; and (ii) recommendations from the Audit Committee with respect to the Company’s financial and internal controls, the use of financial resources or other financial matters.

BOARD SELECTION AND COMPOSITION

Election of Directors: The Board shall consist of such number of directors as the shareholders (or the Board as authorized by the shareholders) may determine from time to time within any range as may be set out in the Company’s articles. Director nominees shall be recommended to the Board by the Governance, Compensation and Nominating Committee in accordance with its charter and elected by the shareholders of the Company in accordance with the Company’s Majority Voting Policy at every annual general meeting of the Company (or unanimous resolution of the shareholders in lieu thereof), but if directors are not elected at any annual meeting, the incumbent directors shall continue in office until their successors are elected or appointed.

Board Leadership: The Chair of the Board (the “**Chair**”) is selected by the Board after considering the recommendation of the Governance, Compensation and Nominating Committee in accordance with its charter. The Board, in its collective judgment selects a Chair that is independent (that is, directors determined to be independent in accordance with the rules of applicable stock exchanges and securities regulatory authorities) and that it believes will provide leadership in a manner that is in the best interests of the Company. The Chair shall have those duties outlined by the Board in a document entitled “Position Description – Chair of the Board of Directors”, as well as any other duties and responsibilities as may be delegated by the Board from time to time.

Size of the Board: The Company’s articles will provide that the Board will be comprised of a minimum of 3 directors and a maximum of 15 directors. The Board will periodically evaluate whether a larger or smaller number of directors would be preferable.

Qualifications of Directors: The Board, and in particular the Governance, Compensation and Nominating Committee while considering candidates, should endeavour to select directors that represent diverse experience at policy-making levels in areas that are relevant to the Company's activities, with an emphasis on some combination of the following areas: marketing, sales, operations, supply chain, IT, nutrition, consumer packaged goods or retail. Directors should possess the highest personal and professional ethics, integrity, and values, and be committed to representing the long-term interests of the Company and its subsidiaries. Further, directors should know how to read and understand fundamental financial statements and understand the use of financial information in evaluating the performance of the Company. The Governance, Compensation and Nominating Committee will screen all nominees for the Board and present recommendations on all nominees to the full Board for review and approval.

Length of Board Service: Each director holds office until the earlier of (i) the date on which a successor is elected or appointed; and (ii) the date on which the incumbent director otherwise ceases to hold office under the relevant corporate law or the Company's constating documents. The Board believes that, over time, directors develop increasing insight into the Company and its operations and therefore provide an increasing contribution to the Board as a whole. The Board believes that the value of such continuity of service outweighs the advantages of imposing term limits upon Board service.

Change of Director's Position: In the event that a material change occurs with respect to the principal employment or affiliation of an independent director, such independent director will notify the Chair of the Company of such change. The Governance, Compensation and Nominating Committee will then consider whether, given such material change in such independent director's principal employment or affiliation, it is appropriate for such director to continue as a member of the Board. The Governance, Compensation and Nominating Committee will present its recommendation to the Board, including whether it has determined that continued service as a director is inappropriate, for determination by the Board whether it shall recommend to the shareholders that such director be removed from the Board. If the Chief Executive Officer ("CEO") leaves the Company's employment while serving on the Board, the CEO will be deemed to have simultaneously submitted their resignation as a director to the Board. The Board will then consider whether it is appropriate for that individual to continue as a member of the Board.

Other Board Service: The Board does not believe that its members should be prohibited from serving on the boards of other companies so long as those commitments do not create material actual or potential conflicts and do not interfere with the director's ability to fulfill their duties as a member of the Board. Directors will advise the Chair prior to accepting any invitation to serve on a public or private company, or non-profit, board.

BOARD MEETINGS

Frequency of Board Meetings: Regular meetings of the Board will be held at least quarterly. At the beginning of each calendar year, a tentative schedule of the regular Board meetings for such year will be distributed to the Board. Board meetings may be held in person or action may be taken by written consent in accordance with the relevant corporate law. Special and telephonic meetings of the Board will be held as necessary as permitted by the Company's constating documents.

Preparation: Board members are expected to prepare for, attend, and participate in all Board and applicable committee meetings, to spend the time needed to accomplish all required Board activities, and to meet as frequently as necessary to discharge properly their responsibilities. Each Board member should be committed to serve on the Board for an extended period of time and is expected to ensure that other existing and planned future commitments do not materially interfere with the member's service as a director.

Development of Board Meeting Agenda: The Chair, in consultation with the CEO, shall prepare the agenda for each Board meeting. Each director is encouraged to express their views in the agenda process, as well as to bring to the attention of the Board specific issues or topics that are not specifically listed on the agenda for that meeting.

Board Material: Information and materials that are important to the Board's understanding and consideration of agenda topics will be distributed sufficiently in advance of the meeting to permit adequate prior review by the directors. Highly confidential or sensitive matters may be presented and discussed without prior distribution of background materials.

Board Presentations and Management Attendees: The Board encourages the participation of and presentations by the Company's management at Board meetings to allow directors to gain additional understanding of and insight into the Company's businesses and related issues and to obtain exposure to the Company's managers. Any director may request the attendance at a Board meeting of any member of the Company's management.

Private Sessions of Independent Directors: The independent directors (that is, directors determined to be independent in accordance with the rules of applicable stock exchanges and securities regulatory authorities) will meet in private session, outside the presence of the CEO or any other management director, at each regular meeting of the Board. Such private sessions may also be called at any time. The Chair (or, if the Chair is not present, then another independent director chosen by the independent directors) will preside over the private session.

BOARD RESPONSIBILITIES

Board Contact with Management and Advisors; Access to Independent Advisors: Directors will have full and free access to officers and employees of the Company, the Company's books and records, and the Company's advisors. Any meetings or contacts that a director wishes to initiate should be arranged through the CEO, though directors are free to arrange meetings directly should circumstances warrant.

External Communications: The Board will adopt a disclosure and insider trading policy for the Company and will monitor any investor relations programs.

Financial Reporting and Internal Controls: The Board shall review and monitor, with the assistance of the Audit Committee, the adequacy and effectiveness of the Company's system of internal control over financial reporting, including any significant deficiencies or changes in internal control and the quality and integrity of the Company's external financial reporting processes.

Strategic Planning Process: The Board shall adopt a strategic planning process to establish objectives and goals for the Company's business and shall review, approve and modify as appropriate the strategies proposed by senior executives to achieve such objectives and goals. The Board shall review and approve, at least on an annual basis, a strategic plan which takes into account, among other things, the opportunities and risks of the Company's business and affairs. In addition to the Company's long term strategic plans, the Board will review and approve the Company's annual operating and capital budgets at least annually and will also review periodically, as conditions dictate, the most significant strategic, operational, financial, accounting, human resources, legal, compliance, quality, and risk management issues and policies facing the Company.

Risk Management: The Board, in conjunction with management, shall be responsible for identifying the principal risks of the Company's business and overseeing management's implementation of appropriate systems to seek to effectively monitor, manage and mitigate the impact of such risks. Pursuant to its duty to oversee the implementation of effective risk management policies and procedures, the Board may delegate to applicable Board committees the responsibility for assessing and implementing appropriate policies and procedures to address specified risks, including delegation of financial and related risk management to the Audit Committee and delegation of risks associated with compensation policies and practices to the Governance, Compensation and Nominating Committee.

Succession Planning, Appointment and Supervision of Senior Executives: The Board shall approve the corporate goals and objectives of the CEO and review the performance of the CEO against such corporate goals and objectives. The Board shall take steps to satisfy itself as to the integrity of the CEO

and other senior executives of the Company and that the CEO and other senior executives create a culture of integrity throughout the organization.

The Board shall review and approve the succession plan for the Company, including the selection, appointment, supervision and evaluation of the senior executives of Company, and shall also approve the compensation of the senior executives of Company upon recommendation of the Governance, Compensation and Nominating Committee.

Regulatory Filings: The Board shall approve applicable regulatory filings that require or are advisable for the Board to approve, which the Board may delegate in accordance with this mandate. These include, but are not limited to, the annual audited financial statements, interim financial statements and related management discussion and analysis accompanying such financial statements, management proxy circulars, annual information forms, offering documents and other applicable disclosure.

COMMITTEES

Number, Structure, Composition, and Mandates: The Board currently has the following standing committees: (i) Audit Committee; and (ii) Governance, Compensation and Nominating Committee. The Board may establish such additional committees, and any committee may establish such subcommittees, as the Board or any committee, as applicable, deems necessary and appropriate, to the extent permissible under applicable law. The Board will adopt a written charter for each of its committees, which charter will set forth, among other things, the purpose, specific duties and responsibilities, qualifications and procedures, and reporting obligations of each committee. Periodically, as deemed necessary, the Chair will propose a list of committee assignments to the Board for its consideration, including the designation of a proposed chair of each committee. The Board will, however, retain its oversight function and ultimate responsibility for such matters and associated delegated responsibilities.

Committee Meetings and Agendas: The chair of each committee, in consultation with the appropriate members of the committee and senior management, will prepare a meeting date schedule and an agenda for each meeting, consistent with the committee's charter and the Company's needs.

CODE OF BUSINESS CONDUCT AND ETHICS AND CONFLICTS OF INTEREST

The Board will adopt a Code of Business Conduct and Ethics (the “**Code**”). The Board expects all directors, officers and employees of the Company and its subsidiaries to conduct themselves in accordance with the highest ethical standards, and to adhere to the Code. Any waiver of the Code for directors or executive officers may only be made by the Board or one of its Committees and will be promptly disclosed by the Company, as required by applicable law, including the requirements of any applicable stock exchanges.

All directors will disclose their interest and recuse themselves from any discussion or decision affecting their personal, business, financial or professional interests (other than as such interests relate to the Company or its Subsidiaries).

RELIANCE ON MANAGEMENT AND OUTSIDE ADVICE

The Board and its committees have the authority to retain, at any time, independent outside financial, legal, or other advisors at the expense of the Company or any of its subsidiaries. Any such advisors will be chosen by, and report directly to, the Board or the respective committee that has retained such advisors.

In performing its functions, the Board is entitled to rely on the advice, reports, and opinions of management, counsel, accountants, auditors, and other expert advisors.

IMPLEMENTATION OF THIS MANDATE

If the Board ascertains at any time that any of the provisions of this Mandate set forth herein are being violated, the Board will take such action as it deems reasonably necessary to assure full compliance as promptly as practicable. This Mandate is intended as a component of the flexible framework within which the Board, assisted by its committees, directs the affairs of the Company. While they should be interpreted in the context of applicable laws, regulations, and other applicable requirements, as well as in the context of the Company's constating documents, they are not intended to establish by their own force any legally binding obligations.

ANNEX II

CHARTER OF THE GOVERNANCE, COMPENSATION AND NOMINATING COMMITTEE OF THE BOARD OF DIRECTORS

FUNCTION AND PURPOSE

The function and purpose of the Governance, Compensation and Nominating Committee (the “**Committee**”) shall be to assist the Board of Directors (the “**Board**”) of Jamieson Wellness Inc. (the “**Company**”) in fulfilling its responsibilities relating with respect to: (i) developing corporate governance guidelines and principles for the Company and providing governance leadership to the Company; (ii) reviewing the Company’s corporate governance practices and recommending changes to those practices as it considers appropriate; (iii) assessing the effectiveness of the Board, each of its committees and its individual directors; (iv) overseeing the recruitment and selection of candidates as directors; (v) overseeing director orientation and continuing education; (vi) considering and approving proposals by the directors to engage outside advisors on behalf of the Board as a whole or on behalf of the independent directors; (vii) reviewing and making recommendations to the Board concerning any change in the number of directors composing the Board or any committee; (viii) recruitment, development and retention of senior executives of the Company, including reviewing and approving corporate goals and objectives relevant to the Chief Executive Officer of the Company (“**CEO**”) compensation and evaluating the CEO’s performance in light of those goals; (ix) talent management and succession planning systems and processes relating to senior executives of the Company; (x) compensation structure for senior executives of the Company, including salaries, annual and long-term incentive plans including plans involving equity issuances and other equity based awards; (xi) reviewing and making recommendations to the Board concerning the level and nature of the compensation payable to directors; (xii) the establishment of policies and procedures designed to identify and mitigate risks associated with the Company’s compensation policies and practices; (xiii) administering the Company’s incentive plans; and (xiv) reviewing executive compensation disclosure before the Company publicly discloses this information.

COMPOSITION AND ORGANIZATION

Membership and Qualifications

Composition: The Committee shall at all times consist of at least three directors, including a Chair, all appointed by the Board, with the Chair and each member to serve until a successor is duly appointed, or until the Chair’s earlier death, resignation or removal by the Board.

Independence: Each member of the Committee shall be independent, as determined in accordance with the rules of applicable stock exchanges and securities regulatory authorities. Members must have suitable experience and must be familiar with corporate governance practices and compensation practices of public entities.

Meetings

Frequency: The Committee shall meet as frequently as the Chair of the Committee deems appropriate.

Agendas and Notice: The Chair of the Committee shall establish the meeting dates and the meeting agenda. The Chair of the Committee or the Company Secretary shall send proper notice of each Committee meeting and information concerning the business to be conducted at the meeting, to the extent practical, to each member prior to each meeting. The Chair or a majority of the members of the Committee may call a special meeting of the Committee at any time.

Holding and Recording Meetings: Committee meetings may be held in person or telephonically, or action may be taken by written consent in accordance with the relevant corporate law. The Committee may

act by a majority vote at a meeting of the Committee or by a writing or writings signed by all of its members without a meeting. The Committee shall keep written minutes of its meetings and submit such minutes to the Board. The Committee may request that members of management be present at Committee meetings as needed in order to execute the Committee's primary responsibilities. The Committee shall report to the Board with respect to its meetings, and all actions taken or authorized by the Committee shall be reported to the Board at its next meeting following such action(s) by the Committee.

Quorum: A majority of the members of the Committee shall constitute a quorum for meetings of the Committee.

Compensation of the Committee: The compensation of Committee members shall be determined by the Board.

Chairperson: If the Chair of the Committee is not present at any meeting of the Committee, an acting Chair for the meeting shall be chosen by majority vote of the Committee from among the members present. In the case of a deadlock on any matter or vote, the Committee shall refer the matter to the Board.

AUTHORITY AND RESPONSIBILITIES

a) Corporate Governance

Overall Approach: The Committee will review the Company's overall approach to corporate governance, taking into account those elements that are unique to the Company. The Committee will monitor developments in the area of corporate governance, and after discussions with any person the Committee considers appropriate, recommend any changes the Committee believes are appropriate.

Code of Conduct and Ethics Policy: The Committee shall establish, maintain and oversee the Code of Conduct and Ethics Policy for the Company. The Committee will annually review the adequacy of the Code of Conduct and Ethics Policy and recommend any changes the Committee considers appropriate.

Committees: The Committee shall consider and recommend to the Board any new committees the Committee believes are appropriate. The Committee shall develop charters for any new committees established by the Board and annually receive feedback from and assess the charter of each of the committees, and recommend any changes the Committee considers appropriate.

Reports on Effectiveness: The Committee shall annually evaluate and report to the Board on the performance and effectiveness of (i) the Board and each of its members; and (ii) each committee (including this Committee) and each of its members. Assessments will consider the Company's committee charters (with respect to evaluations of committees), the Code of Conduct and Ethics Policy, and, in the case of individual directors, any applicable position descriptions (including for the Chair and the Chairs of each committee) and the competencies and skills each individual director is expected to bring. Based on its evaluations, the Committee will recommend to the Board any changes it believes are necessary or appropriate, including periodically examining the size of the Board and recommending to the Board a size that facilitates effective decision making.

Appointment to Committees: The Committee shall recommend to the Board those directors it considers qualified for appointment to each Board committee. Where a vacancy occurs at any time in the membership of any Board committee, the Committee will recommend to the Board a director to fill that vacancy. The Committee shall also recommend to the Board those Board committee members it considers qualified to Chair those committees.

Insurance: The Committee shall annually consider the appropriateness of the insurance arrangements for directors and officers of the Company and make recommendations to the Board regarding any advisable changes in insurance arrangements.

Environmental, Social and Governance: The Committee shall consider and review with management issues relating to the environment and the communities in which it conducts its operations and the Company's efforts to minimize to the extent practicable any adverse impacts in these areas. To that end, the Committee shall consider and review with management the Company's sustainability strategy, policies and procedures to encourage long-term sustainable performance. The Committee shall also consider and discuss with management the social and governance issues pertinent to the Company and the Company's strategy in this regard. The Committee will be responsible for overseeing management's implementation of environmental, social and governance initiatives in furtherance of the related Company strategy. The Committee shall oversee engagement efforts and ensure effective communication to stakeholders related to the environmental, social and governance initiatives of the Company, including with and to ESG ratings agencies.

b) Nomination of Directors

Identification of Nominees for Board and Committees: The Committee is responsible for identifying individuals qualified to be members of the Board and recommending to the Board director nominees for election at the next annual meeting of shareholders.

Considerations: In making its recommendations, the Committee will, after conducting the reviews, examinations and inquiries it believes are appropriate, consider: (i) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess; (ii) the competencies and skills that the Board considers each existing director to possess and that the Committee considers any new nominee to possess; (iii) the independence requirements of the Board and each committee; and (iv) the requirements of the Audit Committee with respect to the financial literacy and financial expertise of its members, and the requirements of other committees for distinctive expertise. The objective of this review will be to maintain the composition of the Board in a way that provides, in the judgment of the Committee, the best mix of skills and experience to provide for the overall stewardship of the Company. All directors are required to possess fundamental qualities of intelligence, honesty, integrity, ethical behavior, fairness and responsibility and be committed to representing the long-term interests of the shareholders. They must also have a genuine interest in the Company and be able to devote sufficient time to discharge their duties and responsibilities effectively.

Diversity: The Committee believes that having a diverse Board can offer a breadth and depth of perspectives that enhance the Board's performance. The Committee values diversity, including but not limited to diversity of abilities, experience, perspective, education, gender, background, race and national origin. Recommendations concerning director nominees are based on merit and past performance as well as expected contribution to the Board's performance and, accordingly, diversity is taken into consideration. The Committee is mandated to identify qualified candidates for nomination as directors and to make recommendations to the Board. When identifying candidates to nominate for election to the Board, the primary objectives of the Committee are to ensure consideration of individuals who are highly qualified, based on their talents, experience, functional expertise and personal skills, character and qualities, having regard to the Company's current and future plans and objectives, as well as anticipated industry and market developments. In furtherance of the Company's commitment to diversity, the Committee will balance these objectives with the need to identify and promote individuals who are also reflective of targeted diversity dimensions for nomination for election to the Board. In particular, the Committee will consider the level of representation of women and other diverse candidates on the Board when making recommendations for nominees to the Board. The Board has adopted a formal diversity and inclusion policy (the "**Diversity Policy**") to recognize the value of diversity. The Committee will adhere to the Diversity Policy when planning for and considering potential nominees to the Board. The Committee will review the Diversity Policy annually and assess its effectiveness.

c) Compensation of the Directors, the CEO and Senior Executives

Director Compensation: The Committee shall periodically evaluate and make recommendations to the Board with respect to appropriate forms and amounts of compensation for directors of the Company. In doing so, the Committee will consider: (i) the time commitment associated with being a director of the

Company, including, as applicable, committee (and committee Chair) work and Board Chair work; (ii) the responsibilities and risks associated with being such a director; (iii) compensation paid to directors of reporting issuers and their subsidiaries similar to the Company; and (iv) any other factors the Committee deems relevant.

Chief Executive Officer Performance and Compensation: The Committee shall annually review and report to the Board the corporate goals and objectives set for the CEO, and its evaluation of the CEO's performance thereon. The Committee shall annually review and recommend to the Board appropriate compensation of the CEO in light of the individual's performance on pre-established goals and objectives, including, but not limited to: (i) salary; (ii) bonus and incentive compensation levels; (iii) deferred compensation; (iv) executive perquisites; (v) equity based compensation; (vi) severance arrangements; and (vii) change-in-control benefits. The CEO shall not be present during the Committee's deliberations on the compensation of the CEO. The Committee will present its recommendations to the Board for its review and approval.

Annual Talent Review and Succession Planning: At least once during each fiscal year, management will present for review and approval to the Committee an assessment of the Company's performance management process and results, as well as an assessment of top talent at the Company and a succession plan for the CEO, their direct reports and all other key executive positions at the Company.

Employment or Removal of Executive Officers: The hiring or termination of employment of any executive officer of the Company is subject to review and approval by the Committee.

d) Equity and Incentive Based Plans

Compensation Plans: The Committee shall be responsible for the oversight, approval and adoption, amendment, administration or termination of all compensation, welfare, benefit, pension and other plans related to compensation of current and former employees of the Company or its subsidiaries. The Committee shall oversee the rights, authority and functions under such plans, including interpreting the terms thereof. This will include, but not be limited to: annual compensation planning and performance management systems, processes and guidelines; equity or equivalent plans, individual grants and any final awards under any such plans; long-term incentive plans, individual grants and any final awards under any such plans; annual merit increase guidelines; perquisites; retirement plans; severance and change of control agreements and plans; annual bonus guidelines, amounts, criteria and payouts for executive officers and bonus-eligible units; annual financial targets to be used for incentive plans; and evaluation and approval of payouts to be made on any incentive plan. Notwithstanding the foregoing, authority to approve, adopt, amend, administer and terminate sales incentive plans is delegated to management; provided that management will report regularly to the Committee (which shall continue to be responsible for the oversight of such plans) on the terms, conditions and payouts under any such plans. The Committee may delegate authority over other plans to management as the Committee deems appropriate from time to time. The Committee shall regularly report to the Board on actions taken by the Committee relating to such compensation plans.

Equity Compensation: Any transaction involving the shares of the Company which relates to compensation for directors, employees or agents, including but not limited to issuances of shares, options, stock appreciation rights, restricted shares, restricted share units, deferred share units, repurchases or termination of any such shares or rights in connection with the termination of employment, or any creation or amendment of any plan or agreement in respect thereof, shall be reviewed and approved by the Committee.

All other transactions involving the shares of the Company, including any issuance, redemption, acquisition, purchase, sale or disposition, reclassification, or repurchase by the Company of any securities including, without limitation, any non-compensatory issuance of shares or options, any payment or declaration of any dividend or distribution in respect thereof, or any creation or amendment of any plan or agreement in respect thereof, must be approved by the Board.

e) Orientation and Continuing Education

Orientation: The Committee shall provide each new director with a comprehensive orientation, including an overview of the role of the Board, the Board committees and each individual director, the nature and operation of the Company's business and the contribution and time commitment the new director is expected to make. The orientation will include access to senior management of the Company and the facilities of the Company. The Committee will also ensure that each new director understands the independent operation and functioning of the Board.

Continuing Education: The Committee will consider from time to time appropriate continuing education for the directors, which may include presentations from management, site visits and presentations from industry experts. Each director is also expected to maintain the necessary level of expertise to perform their responsibilities as a director.

f) Other Authority and Responsibilities

Access to Records and Personnel: The Committee shall have full access to any relevant records of the Company that it deems necessary to carry out its responsibilities. The Committee may request that any officer or other employee of the Company or any advisor to the Company meet with members of the Committee or its advisors, as it deems necessary to carry out its responsibilities.

Independent Advisors: The Committee shall have the authority to engage, terminate and determine funding for such independent legal counsel, accounting advisors, compensation consultants and other advisors as it deems necessary to carry out its responsibilities and to cause the Company or any of its subsidiaries to pay the compensation of such advisors.

Reports to Board of Directors: The Committee shall report regularly to the Board of the Company regarding the meetings of the Committee with such recommendations to the Board as the Committee deems appropriate.

Periodic Review of this Charter: The Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

Delegation: Subject to applicable law, the Committee may delegate any or all of its functions to any of its members or any sub-set thereof, or other persons, from time to time as it sees fit.

Other Responsibilities: The Committee shall take such other action with respect to compensation matters as may be delegated from time to time by the Board. The Committee shall discharge its responsibilities, and shall assess the information provided to the Committee, in accordance with its business judgment. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate.

SCHEDULE “A”
LONG-TERM INCENTIVE PLAN RESOLUTION

BE IT RESOLVED as an ordinary resolution of the shareholders of Jamieson Wellness Inc. (the “**Company**”) that:

1. the third amended and restated long-term incentive plan (the “**Amended and Restated Long-Term Incentive Plan**” of the Company, as approved by the Company’s board of directors (the “**Board**”) on February 23, 2023 and as substantially reflected in the copy of such Amended and Restated Long-Term Incentive Plan attached as Appendix I to Schedule “A” to the Company’s management information circular dated March 23, 2023 (the “**Circular**”), be and is hereby ratified, approved, and authorized;
2. all unallocated options, rights, or other entitlements under the Company’s Amended and Restated Long-Term Incentive Plan are hereby authorized and approved, which approval shall be effective until May 18, 2026, being the date that is three years from the date of the shareholder meeting at which shareholder approval is being sought;
3. the Board is hereby authorized to make such amendments to the Amended and Restated Long-Term Incentive Plan from time to time as may be required or requested by the applicable securities regulatory authorities or the Toronto stock exchange, subject always to the terms and conditions of the Amended and Restated Long-Term Incentive Plan, without requiring the further approval of the Company’s shareholders; and
4. each director and officer of the Company, acting alone, is hereby authorized for and on behalf of the Company to execute (whether under the corporate seal of the Company or otherwise) and to deliver all such documents, agreements and instruments, and to do all such other acts and things in such directors’ or officers’ opinion may be necessary or desirable in order to carry out the intent of this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such document, agreement or instrument or the doing of any such act or thing.

APPENDIX I TO SCHEDULE "A"
AMENDED AND RESTATED LONG-TERM INCENTIVE PLAN

See attached.

JAMIESON WELLNESS INC.

THIRD AMENDED AND RESTATED LONG-TERM INCENTIVE PLAN

1. Purpose; Interpretation.

- (a) Purpose. The purposes of the Jamieson Wellness Inc. Third Amended and Restated Long-Term Incentive Plan are to enable Jamieson Wellness Inc. (the “**Corporation**”) and its Affiliates to recruit and retain highly qualified directors, officers, employees and consultants; to provide those persons with an incentive for productivity and an opportunity to share in the growth and value of the Corporation; and align the interests of Participants with those of the shareholders of the Corporation.

- (b) Definitions. In this Plan, unless something in the subject matter or context is inconsistent therewith:

“**Affiliate**” means any person that is a subsidiary of the Corporation, or directly or indirectly controls, or is controlled by, or is under common control with, the Corporation (or their successors).

“**associate**” has the meaning ascribed thereto in the Securities Act.

“**Award**” means a grant of Options, SARs, DSUs, Restricted Shares, RSUs or PSUs pursuant to the provisions of this Plan.

“**Award Agreement**” means, with respect to any particular Award, the written document that sets forth the terms and conditions of that particular Award, including any Restrictions applicable to Restricted Shares, granted under this Plan.

“**Blackout Period**” means any period during which a policy of the Corporation prevents an Insider of the Corporation from trading in the Shares.

“**Board**” means the board of directors of the Corporation, as constituted from time to time; *provided, however*, that if the board of directors appoints a Committee to perform some or all of the Board’s administrative functions hereunder pursuant to Section 2, references in this Plan to the “Board” will be deemed to also refer to that Committee in connection with matters to be performed by that Committee.

“**Broker**” has the meaning set out in Section 15(f).

“**Business Day**” means being a day other than a Saturday, Sunday or statutory holiday in Toronto, Ontario.

“**Cause**” will mean such Participant’s:

- (i) misappropriation or theft of the Corporation’s or any of its subsidiaries’ funds or property;

- (ii) indictment for, conviction of or entering of a plea of *nolo contendere* of any fraud, misappropriation, embezzlement or similar act, or other crime involving dishonesty, disloyalty or moral turpitude;
- (iii) commission of any act or omission involving dishonesty or fraud with respect to the Corporation or any of its subsidiaries or any of their customers, suppliers or other business relations;
- (iv) the willful and continued failure or refusal to substantially perform the duties reasonably required of the Participant as an employee of the Corporation or any subsidiary to whom such Participant reports, directly or indirectly;
- (v) failure to observe all material and lawful policies of the Corporation or any of its subsidiaries applicable to such Participant;
- (vi) material breach of contractual obligations (including, without limitation, non-competition, non-solicitation, non-disclosure or similar obligations) owed to the Corporation or any subsidiary thereof or failure to perform any of the Participant's material duties owed to the Corporation or any subsidiary;
- (vii) any act or omission by such Participant that aids or abets, or is intended to aid or abet, any person to the disadvantage or detriment of the Corporation and/or its subsidiaries;
- (viii) subject to compliance with applicable human rights legislation, continued or repeated absence by such Participant from the workplace (to the extent such continued or repeated absences continue to occur after written notice thereof), unless such absence is in compliance with Corporation policy or approved or excused by the Board or the applicable board of directors of a subsidiary of the Corporation in advance of such absence;
- (ix) engaging in any willful misconduct which is or could reasonably be expected to be materially injurious to the financial condition or business reputation of the Corporation or its subsidiaries;
- (x) commission of any act involving willful malfeasance or gross negligence or the Participant's failure to act involving material nonfeasance;
- (xi) Misconduct;
- (xii) any other material breach by such Participant of any agreement by and between such Participant and the Corporation or any of its subsidiaries or any policies of the Corporation and its Affiliates, including, without limitation, those relating to unlawful discrimination, harassment or retaliation, and/or those set forth in the employee manuals or statements of policy of the Corporation or any of its subsidiaries; or
- (xiii) any other conduct or misconduct that constitutes just cause pursuant to applicable laws;

- (xiv) provided, however, that, in the case of the above sub-clauses (v), (vi) and (x), termination of employment by the Corporation or the Corporation's Affiliate, if applicable, will not be for "Cause" unless (A) such breach is not capable of being cured, or (B) such Participant has first been given written notice of such breach by the Corporation or its Affiliate, as applicable, and, if such breach is capable of being cured, such breach remains uncured for a period of five Business Days after such notice to the Participant or, if cured, recurs within 180 days.

"Change of Control" means, at any time the occurrence of any of the following, in one transaction or a series of related transactions:

- (i) the acquisition by any person or persons acting jointly or in concert (as determined by the Securities Act), whether directly or indirectly, of beneficial ownership of voting securities of the Corporation that, together with all other voting securities of the Corporation held by such persons, constitute in the aggregate more than 50% of all of the then outstanding voting securities of the Corporation.
- (ii) an amalgamation, arrangement, consolidation, share exchange, take-over bid or other form of business combination of the Corporation with another person that results in the holders of voting securities of that other person holding, in the aggregate, more than 50% of all outstanding voting securities of the person resulting from the business combination;
- (iii) the sale, lease, exchange or other disposition of all or substantially all of the property of the Corporation or any of its Affiliates to another person, other than (A) in the ordinary course of business of the Corporation or of an Affiliate of the Corporation or (B) to the Corporation or any one or more of its Affiliates;
- (iv) a resolution is adopted to wind-up, dissolve or liquidate the Corporation;
- (v) as a result of, or in connection, with: (A) a contested election of directors of the Corporation, or (B) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisitions involving the Corporation or any of its Affiliates and another person, the nominees named in the most recent management information circular of the Corporation for election to the Board will not constitute a majority of the Board; or
- (vi) any other transaction that is deemed to be a "Change of Control" for the purposes of this Plan by the Board in its sole and absolute discretion.

Notwithstanding the foregoing, a transaction or a series of related transactions will not constitute a Change of Control if such transaction(s) result(s) in the Corporation, any successor to the Corporation, or any successor to the Corporation's business, being controlled, directly or indirectly, by the same person or persons who controlled the Corporation, directly or indirectly, immediately before such transaction(s).

“Code” means the United States Internal Revenue Code of 1986, as amended.

“Committee” means a committee appointed by the Board in accordance with Section 2.

“Consultant” means a person, other than a Director or an employee of the Corporation or of an Affiliate of the Corporation, that (i) is engaged to provide services to the Corporation or an Affiliate of the Corporation other than services provided in relation to a distribution of securities; (ii) provides services under a written contract with the Corporation or an Affiliate of the Corporation; and (iii) spends or will spend a significant amount of time and attention to the affairs and business of the Corporation or an Affiliate of the Corporation.

“Custodian” means the custodian appointed by the Corporation under the Custodian Agreement.

“Custodian Agreement” means the custodian agreement between the Corporation and the Custodian under which the Custodian will hold Restricted Shares that are Non-treasury Shares as nominee for certain Participants and distribute Released Restricted Shares that are Non-treasury Shares as such Participants may request after the expiry of the Restrictions applicable to such Shares.

“Director” means a member of the Board or of the board of directors of any Affiliates of the Corporation.

“DSU” means a deferred share unit granted under, and subject to restrictions imposed pursuant to, Section 9 hereof.

“Exchange Manual” means the Company Manual of the TSX, as amended or varied from time to time, including such staff notices of the TSX which may supplement the same.

“Fair Market Value” means, as of any date: (i) if the Shares are not then publicly traded, the value of such Shares on that date, as determined by the Board in good faith and in its sole and absolute discretion; or (ii) if the Shares are publicly traded, the volume weighted average trading price for such Shares on the TSX or the principal securities exchange on which the majority of the trading in the Shares occurs for the five days preceding the date of reference, or, if the Shares are not listed or admitted to trading on the TSX or any other securities exchange, but are traded in the over-the-counter market, the closing sale price of a Share on that date or, if no sale is publicly reported, the average of the closing bid and asked prices on that date, as furnished by two registered Canadian investment dealers.

“Governmental Authorities” means any domestic or foreign legislative, executive, judicial or administrative body or person having purporting to have jurisdiction in the relevant circumstances.

“Independent Director” means a Director that is “independent” within the meaning of “independence” set forth in National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

“Insider” means any “insider”, as such term is defined in the Exchange Manual from time to time.

“Legacy Option Plan” means the amended and restated equity incentive plan of the Corporation dated July 7, 2017 as amended on November 6, 2018.

“Misconduct” means gross negligence, intentional misconduct, fraud or other misconduct or wilful act engaged in by the Participant which resulted in a financial restatement by the Corporation.

“Non-Treasury Shares” means previously issued Shares acquired by the Trustee under Trust B, using funds deposited with it by the Corporation.

“Option” means an option to purchase Shares granted under, and subject to restrictions imposed pursuant to, Section 7.

“Participant” means an employee, officer, Director or Consultant of the Corporation or of any of its Affiliates to whom an Award is granted.

“Plan” means this amended and restated long-term incentive plan, as further amended from time to time;

“PSU” means a performance share unit granted under, and subject to restrictions imposed pursuant to, Section 11.

“Released Restricted Shares” means the unrestricted Shares distributed or delivered to or at the direction of Participants on request pursuant to a grant of Restricted Shares, following the expiry of any applicable Restrictions.

“Restrictions” means, in respect of any particular grant of Restricted Shares under this Plan, the vesting or other restrictions applicable to such Restricted Shares, as determined by the Board in its sole and absolute discretion, after taking into account any relief therefrom which the Board may provide in specific circumstances in its sole and absolute discretion.

“Restricted Shares” has the meaning set out in Section 12(a).

“RSU” means a restricted share unit granted under, and subject to restrictions imposed pursuant to, Section 10.

“SAR” means a stock appreciation right granted under, and subject to restrictions imposed pursuant to, Section 8.

“Securities Act” means the *Securities Act* (Ontario).

“Shares” mean the common shares of the Corporation, and any shares of the Corporation that a Participant may become entitled to acquire pursuant to Section 3(c).

“subsidiary” means with respect to any person, an entity which is controlled by such person; when used without reference to a particular person, “subsidiary” means a subsidiary of the Corporation.

“Tax Act” means the *Income Tax Act* (Canada) and the regulations thereto, as amended from time to time.

“Treasury Shares” means Shares that are issued by the Corporation from treasury and held in Trust A.

“Trust A” means the trust established by the trust agreement between the Corporation and the Trustee which provides for the issue of Treasury Shares to the Trustee as Restricted Shares hereunder and from which the Trustee distributes Released Restricted Shares that are Treasury Shares to Participants on request after the expiry of the Restrictions applicable to such Treasury Shares.

“Trust B” means the trust established by the trust agreement between the Corporation and the Trustee which provides for the Corporation to fund the purchase of Non-treasury Shares by the Trustee for use as Restricted Shares hereunder and for deposit under the Custodian Agreement on behalf of Participants.

“Trustee” means the trustee appointed by the Corporation under the Trust A and Trust B and includes any replacement trustee appointed under Trust A or Trust B, as applicable.

“TSX” means the Toronto Stock Exchange.

“Withholding Obligations” has the meaning set out in Section 15(f)(i).

(c) Control.

(i) For the purposes of this Plan,

(A) a person controls a body corporate if securities of the body corporate to which are attached more than 50% of the votes that may be cast to elect directors of the body corporate are beneficially owned by the person and the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the body corporate;

(B) a person controls an unincorporated entity, other than a limited partnership, if more than 50% of the ownership interest, however designated, into which the entity is divided are beneficially owned by that person and the person is able to direct the business and affairs of the entity;

(C) the general partner of a limited partnership controls the limited partnership.

(ii) A person who controls an entity is deemed to control any entity that is controlled or deemed to be controlled, by the entity.

(iii) A person is deemed to control, within the meaning of Section 1(c)(i)(A) or 1(c)(i)(B), an entity if the aggregate of

(A) any securities of the entity that are beneficially owned by that person, and

(B) any securities of the entity that are beneficially owned by an entity controlled by that person

is such that, if that person and all of the entities referred to in Section 1(c)(iii)(B) that beneficially own securities of the entity were one person, that person would control the entity.

(d) Term of Award. In the event the term of an award is set to expire within a Blackout Period, the term of such Award will expire 10 Business Days after the date on which the Blackout Period has ended.

(e) Termination. With respect to this Plan only, and for greater certainty, the date of termination will be the Participant's last day of active employment with, or service to, the Corporation or any of its Affiliates. A Participant will be deemed to be in active employment during the minimum period of statutory notice, if any, required by applicable employment standards legislation, but not during any additional period (i) in respect of which the Participant may be entitled to receive contractual or common law notice, or (ii) in respect of which the Participant may be entitled to receive compensation in-lieu-of such notice, severance or termination pay, wrongful or constructive dismissal damages, damages for the failure to provide reasonable notice or salary continuation (in each case, whether arising by way of contract or at common law). Subject only to the Participant's minimum statutory entitlements, the Participant shall not be entitled to damages or other compensation under contract, common law or otherwise arising from or related to cessation of rights under the Plan that would have continued after the date on which the Participant ceases to be in active employment with the Corporation or any of its Affiliates. In no event will the Participant receive less than the Participant's minimum entitlements, if any, under applicable employment standards legislation.

(f) Headings. The discussion of this Plan into Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Plan. Unless something in the subject matter or context is inconsistent therewith, references in this Plan to Sections are to Sections of this Plan.

(g) Extended Meanings. In this Plan words importing the singular number only include the plural and vice versa; words importing any gender include all genders; and words importing persons include individuals, corporations, limited and unlimited liability corporations, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and Governmental Authorities. The term "including" means "including without limiting the generality of the foregoing".

(h) Statutory References. In this Plan, unless something in the subject matter or context is inconsistent therewith or unless otherwise herein provided, a reference to any statute is to that statute as now enacted or as the same may from time to

time be amended, re-enacted or replaced and includes any regulations made thereunder.

2. Administration.

- (a) Administration. This Plan will be administered by the Board; provided, however, that the Board may at any time appoint a Committee, including the Governance, Compensation and Nominating Committee of the Board, to perform some or all of the Board's administrative functions hereunder; and provided further, that the authority of any Committee appointed pursuant to this Section 2 will be subject to such terms and conditions as the Board may prescribe from time to time and will be coextensive with, and not in lieu of, the authority of the Board hereunder.
- (b) Directors Entitled to Vote. Directors who are eligible for Awards or have received Awards may vote on any matters affecting the administration of this Plan or the grant of Awards, except that no such member will act upon the grant of an Award to himself or herself, but any such member may be counted in determining the existence of a quorum at any meeting of the Board during which action is taken with respect to the grant of Awards to himself or herself.
- (c) Authority of the Board. The Board will have the authority to grant Awards under this Plan. In particular, subject to the terms of this Plan, the Board will have the authority to:
 - (i) select the persons to whom Awards may from time to time be granted hereunder (consistent with the eligibility conditions set forth in Section 6);
 - (ii) determine the type of Award to be granted to any person hereunder;
 - (iii) determine the number of Shares, if any, to be covered by each Award; and
 - (iv) establish the terms and conditions of each Award Agreement, including any Restrictions applicable to any Restricted Shares granted under this Plan.
- (d) Idem. The Board will have the authority to adopt, alter and repeal such administrative rules, guidelines and practices governing this Plan as it, from time to time, deems advisable; to interpret the terms and provisions of this Plan and any Award issued under this Plan, and any Award Agreement; and to otherwise supervise the administration of this Plan. The Board may correct any defect, supply any omission or reconcile any inconsistency in this Plan or in any Award or Award Agreement in the manner and to the extent it deems necessary to carry out the intent of this Plan.
- (e) Decisions of the Board Final. All decisions made by the Board pursuant to the provisions of this Plan will be final and binding on all persons, including the Corporation and Participants. No Director will be liable for any good faith determination, act or omission in connection with this Plan or any Award.

3. Shares Subject to the Plan.

- (a) Shares Subject to the Plan.

- (i) The Shares to be subject to or related to Awards under this Plan will be authorized and unissued shares of the Corporation. The maximum number of Shares that may be subject to Options, SARs, DSUs, Restricted Shares, RSUs or PSUs under this Plan and the Legacy Option Plan is 8.9% of the issued Shares outstanding from time to time. For greater certainty, if and to the extent that an option granted pursuant to the Legacy Option Plan or an Award granted pursuant to this Plan is exercised, the Shares associated with that option or Award, as applicable, will again become available for grant under this Plan. The Corporation will reserve for the purposes of this Plan, out of its authorized and unissued Shares, such number of Shares. Notwithstanding the foregoing, no Participant may be granted, in any calendar year, Awards with respect to more than 5% of the issued and outstanding Shares.
 - (ii) In addition, (A) the maximum number of Shares that are issuable to Insiders of the Corporation pursuant to Awards under this Plan and any other share-based compensation arrangement adopted by the Corporation is 10% of the Shares outstanding from time to time; (B) the maximum number of Shares that may be issued to Insiders of the Corporation under this Plan and any other share-based compensation arrangement adopted by the Corporation within a one-year period is 10% of the Shares outstanding from time to time; and (C) the maximum number of Shares that may be issued to any one Insider of the Corporation (and such Insider's associates and Affiliates) under this Plan and any other share-based compensation arrangement adopted by the Corporation within a one-year period is 5% of the number of Shares outstanding. For purposes of clauses (A), (B) and (C) of this Section 3(a)(ii), any entitlement to acquire Shares granted pursuant to this Plan or any other share-based compensation arrangement adopted by the Corporation prior to the Participant becoming an Insider of the Corporation is to be excluded, and the number of Shares outstanding is to be determined at the time of the Award issuance in question.
 - (iii) Notwithstanding the foregoing, the annual grant of Awards (excluding any one-time grant made in the fiscal year of the Director's initial service) issued to any one Independent Director under this Plan and any other share-based compensation arrangement adopted by the Corporation will not exceed an aggregate grant value of \$150,000 in total equity, of which no more than \$100,000 may be issued in the form of Options.
- (b) Effect of the Expiration or Termination of Awards. If and to the extent that an Option or SAR expires, terminates or is cancelled or forfeited for any reason without having been exercised in full, the Shares associated with that Option or SAR will again become available for grant under this Plan. Similarly, if and to the extent an Award of DSUs, RSUs or PSUs is cancelled or forfeited for any reason, the Shares subject to that Award will again become available for grant under this Plan. In addition, if and to the extent an Award is settled for cash, the Shares subject to that Award will again become available for grant under this Plan. Any Treasury Shares subject to a Restricted Share Award under this Plan which have been cancelled or forfeited in accordance with the terms of this Plan will again become available for grant under this Plan.

- (c) Other Adjustment. In the event of any recapitalization, reorganization, arrangement, amalgamation, subdivision or consolidation, stock dividend or other similar event or transaction, substitutions or adjustments will be made by the Board: (i) to the aggregate number, class and/or issuer of the securities reserved for issuance under this Plan; (ii) to the number, class and/or issuer of securities subject to outstanding Awards; and (iii) to the exercise price of outstanding Options or SARs, in each case (A) in a manner that reflects equitably the effects of such event or transaction and (B) is subject to the TSX's consent for so long as the Shares or any of the securities of the Corporation are listed on the TSX.
4. **Change of Control**. If a Change of Control occurs, and unless otherwise provided in an Award Agreement or a written employment contract between the Corporation and a Participant and except as otherwise set out in this Section 4, the Board, may provide that: (i) the successor corporation or entity will assume each Award or replace it with a substitute Award on terms substantially similar to the existing Award; (ii) the Awards will be surrendered for a cash payment made by the successor corporation or entity equal to the Fair Market Value thereof; or (iii) any combination of the foregoing will occur, provided that the replacement of any Option with a substitute Option will, at all times, comply with the provisions of subsection 7(1.4) of the Tax Act, and the replacement of any Award with a substitute Option, substitute DSU, substitute RSU or substitute PSU will be such that the substitute Award will continuously be governed by section 7 of the Tax Act.
5. **Acceleration on Change of Control**. If within 12 months following a Change of Control, and unless otherwise provided in an Award Agreement or a written employment contract between the Corporation and a Participant, a Participant's service, employment or consulting relationship with the Corporation, an Affiliate or the continuing entity is terminated without Cause, or the Participant resigns from his or her employment as a result of either (i) a substantial diminution in the Participant's authorities, duties, responsibilities, status (including titles, and reporting requirements) from those in effect immediately prior to the Change of Control; (ii) the Corporation requiring the Participant to be based at a location in excess of 100 kilometers from the location of the Participant's principal job location or office immediately prior to a Change of Control; or (iii) a material reduction in the Participant's base salary, or a substantial reduction in the Participant's target compensation under any incentive compensation plan, as in effect as of the date of a Change of Control, then the vesting of all Awards then held by such Participant (and, if applicable, the time during which such Awards may be exercised) will be accelerated and such Participant will have all of their Options, DSUs, RSUs or PSUs, as applicable, immediately vest. In the event that an Award is subject to vesting upon the attainment of performance criteria, then the number of Options, DSUs, RSUs or PSUs that will immediately vest will be determined by multiplying the number of base Awards awarded under the Award Agreement by the percentage representing the pro-rata achievement of performance criteria as at the date of termination.
6. **Eligibility**. Any employee, officer, Director and Consultant of the Corporation or any of its Affiliates is eligible to be granted Awards, other than DSUs. Only Independent Directors are eligible to be granted DSUs.
7. **Options**.
- (a) Any Option granted under this Plan will be in such form as the Board may at the time of such grant approve. The Award Agreement evidencing any Option will

incorporate the following terms and conditions and will contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Board may impose in its sole and absolute discretion:

- (i) Option Price. The exercise price per Share purchasable under an Option will be determined by the Board and will not be less than 100% of the Fair Market Value of a Share on the date of the grant;
- (ii) Option Term. The term of each Option will be fixed by the Board; provided, however, that no Option will be exercisable more than 6 years after the date the Option is granted;
- (iii) Exercisability. Options will vest and be exercisable at such time or times and subject to such terms and conditions as determined by the Board; and
- (iv) Method of Exercise. Subject to the exercisability and termination provisions set forth in this Plan and in the applicable Award Agreement, Options may be exercised, in whole or in part, at any time and from time to time during the term of the Option, by the delivery of written notice of exercise by the Participant to the Corporation specifying the number of Shares to be purchased. Such notice will be accompanied by payment in full of the purchase price, either by: (A) cash or certified cheque or bank draft; (B) surrendering the number of vested Options required to generate sufficient cash to cover the full purchase price of the Shares so purchased, such cash being equal to the current Fair Market Value of the Shares underlying the surrendered vested Options, less the aggregate exercise price for the surrendered Options, and by the Corporation paying a cash amount equal to the Fair Market Value of the Shares by which the total number of Shares is thereby reduced (which, for greater certainty, is retained by the Corporation); (C) at the election of the Participant and to the extent permitted by the Committee, by surrendering vested Options and receiving from the Corporation the cash amount equal to the aggregate Fair Market Value of the number of Shares otherwise deliverable upon the exercise of the vested Options less the aggregate exercise price of the vested Options being exercised or (D) such other method as the Board may approve or accept. No Share will be issued upon exercise of the Options until full payment therefor has been made, including any applicable Withholding Obligations. The Participant will not have the right to distributions or dividends or any other rights of a shareholder with respect to the Shares subject to any Options until the Participant has given written notice of exercise, has paid in full for such Shares, and fulfills such other conditions as may be set forth in the Plan or the applicable Award Agreement.
- (v) Termination of Service. Unless otherwise specified in the Award Agreement, Options will be subject to the terms of Section 13 with respect to exercise upon or following termination of employment or other service with the Corporation or any of its Affiliates.
- (vi) Non-Transferability. (A) no Option may be sold, pledged, assigned, hypothecated, gifted, transferred or disposed of in any manner, either

voluntarily or involuntarily by operation of law, other than by will or by the laws of descent and distribution, and (B) all Options will be exercisable only by the Participant or by his or her legal representative.

8. Stock Appreciation Rights.

- (a) Nature of Award. Upon the exercise of a SAR, its holder will be entitled to receive an amount equal to the excess (if any) of: (i) the Fair Market Value of the Shares as to which the SAR is then being exercised, over (ii) the Fair Market Value of those Shares as of the date the SAR was granted (subject to adjustment in accordance with Section 3(b)). Such amount may be paid in either cash and/or Shares, as determined by the Board in its sole and absolute discretion.
- (b) Terms and Conditions. Any SAR granted under this Plan will be in such form as the Board may at the time of such grant approve. The Award Agreement evidencing any SAR will incorporate the following terms and conditions and will contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Board may impose in its sole and absolute discretion:
 - (i) Term of SAR. Unless otherwise specified in the Award Agreement, the term of a SAR will be 10 years;
 - (ii) Exercisability. SARs will vest and become exercisable at such time or times and subject to such terms and conditions as will be determined by the Board;
 - (iii) Method of Exercise. Subject to the exercisability and termination provisions set forth herein and in the applicable Award Agreement, SARs may be exercised in whole or in part from time to time during their term by delivery of written notice to the Corporation specifying the portion of the SAR to be exercised;
 - (iv) Termination of Service. Unless otherwise specified in the Award Agreement, SARs will be subject to the terms of Section 13 with respect to exercise upon termination of employment or other service, with the Corporation or any of its Affiliates; and
 - (v) Non-Transferability. (A) SARs may not be sold, pledged, assigned, hypothecated, gifted, transferred or disposed of in any manner, either voluntarily or involuntarily by operation of law, other than by will or by the laws of descent and distribution, and (B) during the Participant's lifetime, SARs will be exercisable only by the Participant or by his or her legal representative.

9. DSUs.

- (a) Nature of Award. Each DSU will provide the right to receive, on a deferred payment basis, a distribution from the Corporation in an amount equal to the Fair Market Value (at the time of the distribution) of one Share. Vested DSUs will not be redeemable and paid except upon the earlier of the death or other termination of employment or other service of the Participant with the Corporation or any of its

Affiliates. Distributions may be made in Shares, cash, or in any combination of Shares and cash. The determination to settle a DSU in whole or in part in cash may be made by the Board, in its sole and absolute discretion. DSUs will be settled by the Corporation as soon as practicable following the death or other termination of employment or other service of the Participant with the Corporation or any of its Affiliates and, in any event, no later than the end of the first calendar year following the year in which such death or termination of the office or employment of the Participant occurs.

- (b) Terms and Conditions. Any DSU granted under this Plan will be in such form as the Board may approve. The Award Agreement evidencing any DSU will incorporate the following terms and conditions and will contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Board may impose in its sole and absolute discretion:
 - (i) Termination of Service. Unless otherwise specified in the Award Agreement, DSUs will be subject to the terms of Section 13 with respect to settlement upon death or other termination of employment or other service of the Participant with the Corporation or any of its Affiliates; and
 - (ii) Non-Transferability. (A) no DSU may be sold, pledged, assigned, hypothecated, gifted, transferred or disposed of in any manner, either voluntarily or involuntarily by operation of law, other than by will or by the laws of descent and distribution, and (B) distributions in settlement of a DSU will be made only to the Participant or to his or her legal representative.

10. **RSUs.**

- (a) Nature of Award. Each RSU will represent the right to receive from the Corporation, after fulfillment of any applicable conditions, a distribution from the Corporation in an amount equal to the Fair Market Value (at the time of the distribution) of one Share. Distributions may be made in Shares, cash, or in any combination of Shares and cash. The determination to settle an RSU in whole or in part by Shares, cash or in any combination will be made by the Board, in its sole and absolute discretion.
- (b) Terms and Conditions. Any RSU granted under this Plan will be in such form as the Board may approve. The Award Agreement evidencing any RSU will incorporate the following terms and conditions and will contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Board may impose in its sole and absolute discretion:
 - (i) Termination of Service. Unless otherwise specified in the Award Agreement, RSUs will be subject to the terms of Section 13 with respect to settlement upon death or other termination of employment or other service of the Participant with the Corporation or any of its Affiliates; and
 - (ii) Non-Transferability. (A) no RSU may be sold, pledged, assigned, hypothecated, gifted, transferred or disposed of in any manner, either voluntarily or involuntarily by operation of law, other than by will or by the

laws of descent and distribution, and (B) distributions in settlement of an RSU will be made only to the Participant or to his or her legal representative.

11. **PSUs.**

- (a) Nature of Award. Each PSU will represent the right to receive from the Corporation, after fulfillment of any applicable conditions (including achievement of certain performance criteria) a distribution from the Corporation in an amount equal to the Fair Market Value (at the time of the distribution) of one Share. Distributions may be made in Shares, cash, or in any combination of Shares and cash. The determination to settle a PSU in whole or in part by Shares, cash or any combination will be made by the Board, in its sole and absolute discretion.
- (b) Terms and Conditions. Any PSU granted under this Plan will be in such form as the Board may approve. The Award Agreement evidencing any PSU will incorporate the following terms and conditions and will contain such additional terms and conditions, not inconsistent with the terms of this Plan, as the Board may impose in its sole and absolute discretion:
 - (i) Termination of Service. Unless otherwise specified in the Award Agreement, PSUs will be subject to the terms of Section 13 with respect to settlement upon death or other termination of employment or other service of the Participant with the Corporation or any of its Affiliates; and
 - (ii) Non-Transferability. (A) no PSU may be sold, pledged, assigned, hypothecated, gifted, transferred or disposed of in any manner, either voluntarily or involuntarily by operation of law, other than by will or by the laws of descent and distribution, and (B) distributions in settlement of a PSU will be made only to the Participant or to his or her legal representative.

12. **Restricted Shares**

- (a) Grant of Restricted Shares. The Board may, from time to time, grant to employees, officers, Directors or Consultants of the Corporation under this Plan any number of Shares ("**Restricted Shares**") in consideration of services provided to the Corporation, subject to such Restrictions and other terms and conditions not inconsistent with the terms of this Plan, as the Board may impose in its sole and absolute discretion. Restricted Shares granted under this Plan may be Treasury Shares, Non-Treasury Shares or any combination of Treasury Shares and Non-Treasury Shares. Prior to the grant of any Restricted Shares, the Corporation will have established Trust A or Trust B, as applicable, and, in the case of Non-Treasury Shares, entered into a Custodian Agreement.
- (b) Treasury Shares or Non-Treasury Shares. Upon each Award of Restricted Shares under this Plan, the Corporation will:
 - (i) in the case of an Award of Treasury Shares, issue and deliver to the Trustee under Trust A the number of Treasury Shares equal in number to

the Released Restricted Shares to be distributed upon the expiry of any Restrictions applicable to such Restricted Shares granted;

- (ii) in the case of an Award of Non-Treasury Shares, provide to the Trustee under Trust B funds sufficient to purchase a number of Shares equal to the Released Restricted Shares to be distributed upon the expiry of any Restrictions applicable to the Restricted Shares and direct such Trustee to deposit the Restricted Shares with the Custodian as nominee for the Participant to whom such Restricted Shares were granted for holding on behalf of such Participant in accordance with the terms of the Custodian Agreement; or
- (iii) a combination of clauses (i) and (ii) of this Section 12(b).

(c) Distribution of Released Restricted Shares.

- (i) In the case of Treasury Shares, after fulfillment or completion of the Restrictions applicable to particular Restricted Shares and without the payment of additional consideration on the part of the Participant granted such Restricted Shares, the Corporation will instruct the Trustee to distribute to such Participant, following receipt of a written request from the Participant, one Share for each Restricted Share held by the Participant for which the Restrictions have been fulfilled or completed.
- (ii) In the case of Non-Treasury Shares, after fulfillment or completion of the Restrictions applicable to particular Restricted Shares delivered to the Custodian on behalf of the Participant and without the payment of additional consideration on the part of the Participant granted such Restricted Shares, the Corporation will instruct the Custodian to transfer or dispose of such Shares as directed in writing by the Participant.

(d) Termination of Service (Other than by Reason of Death).

If a Participant's employment or service with the Corporation or any of its Affiliates terminates for any reason other than the death of the Participant during the period that Restrictions on Restricted Shares granted to such Participant remain unfulfilled or uncompleted:

- (i) if the Participant's Restricted Shares are Treasury Shares, those Restricted Shares in respect of which Restrictions remain unfulfilled or uncompleted will be forfeited to the Corporation and the Participant will have no rights whatsoever in respect of those Restricted shares, and the grant thereof will terminate and be of no further force or effect; and
- (ii) if the Participant's Restricted Shares are Non-Treasury Shares held by the Custodian on behalf of the Participant, those Restricted Shares in respect of which Restrictions remain unfulfilled or uncompleted all of such Participant's Restricted Shares, will be transferred by the Participant to or at the direction of the Corporation for no consideration and the Participant will execute and deliver all such instruments and documents as the Corporation may request to effect such transfer.

- (e) Termination of Service by Reason of Death. In the event of the death of a Participant, the Corporation will deliver instructions to the Trustee or Custodian, as applicable, to immediately distribute any Restricted Shares held by the Participant in accordance with and subject to the Restrictions established at the time of grant or such reduced Restrictions, including the elimination of any such Restrictions in their entirety, as the Board may specify to apply in such circumstances.
- (f) General – Termination: The provisions of Sections 12(d) and 12(e) will not apply in respect of such termination if such Participant will continue to serve the Corporation or one or more of its other Affiliates following such termination.
- (g) Forfeiture of Restricted Shares with Unfulfilled or Uncompleted Restrictions. In the event that the Restrictions on a Participant's Restricted Shares remain unfulfilled or uncompleted at the date designated in the applicable Award Agreement as the cut-off date by which such Restrictions must be fulfilled or completed:
 - (i) if the Participant's Restricted Shares are Treasury Shares, those Restricted Shares for which Restrictions remain unfulfilled or uncompleted will be forfeited to the Corporation by the trustee of Trust A on behalf of the Participant and the Participant will have no rights whatsoever in respect of those Restricted Shares, and the grant thereof will terminate and be of no further force or effect; and
 - (ii) if the Participant's Restricted Shares are Non-Treasury Shares held by the Custodian on behalf of the Participant, those Restricted Shares for which Restrictions remain unfulfilled or uncompleted will be transferred by the Custodian on behalf of the Participant to or at the discretion of the Corporation for no consideration and the Participant will execute and deliver all such instruments and documents as the Corporation and the Custodian may request to effect such transfer.
- (h) Corporation's Use of Forfeited or Transferred Restricted Shares. If Restricted Shares are forfeited or transferred to the Corporation under Section 12(d) or 12(g), the Restricted Shares will be deemed to have been donated to the Corporation and the Corporation may either:
 - (i) return such Restricted Shares to treasury for cancellation; or
 - (ii) deposit such Restricted Shares with the Trustee under Trust A for other Awards to be made under subsection 12(a).
- (i) Payment of Dividends. Unless otherwise determined by the Board, Participants will be entitled to dividends declared and paid on Restricted Shares in respect of which Restrictions remain unfulfilled or uncompleted; provided that, all dividends declared and paid in respect of Restricted Shares subject to such determination will be held by the Trustee or the Custodian, as applicable, and will be held by the Trustee or the Custodian for the benefit of the Corporation.
- (j) Voting. Neither the Trustee, the Custodian nor any Participant will be entitled to exercise voting rights attached to any Restricted Shares during the period when Restrictions with respect to voting remain applicable to such Restricted Shares.

- (k) Non-Transferability. (A) no Restricted Share may be sold, pledged, assigned, hypothecated, gifted, transferred or disposed of in any manner, either voluntarily or involuntarily by operation of law, other than by will or by the laws of descent and distribution, and (B) all Restricted Shares will be distributable only to the Participant or to his or her legal representative.

13. **Termination of Employment or Service (Options, SARs, DSUs, RSUs and PSUs).**

- (a) Termination by Reason of Death. Unless otherwise specified by the Board with respect to a particular Award, if a Participant's employment or service with the Corporation or any of its Affiliates terminates by reason of the death of the Participant:
 - (i) Options and SARs: (A) any unvested Option or SAR held by such Participant will vest in accordance with the Corporation's applicable policies in force at the relevant time, and (B) any vested Option or SAR held by such Participant, to the extent it was exercisable at the time of his or her death, in the case of each of (A) and (B), may thereafter be exercised by the Participant's legal representative, for a period ending the earlier of (x) 12 months following the date of such Participant's death, and (y) the last day of the stated term of such Option or SAR; and
 - (ii) DSUs, RSUs and PSUs: Any DSUs, RSUs or PSUs held by such Participant will vest in accordance with the Corporation's applicable policies in force at the relevant time, provided that, with respect to PSUs, the Board will determine the extent of satisfaction as at the date of death of the performance criteria associated with the Award of PSUs in determining the number of PSUs that will be eligible for vesting and settlement.
 - (iii) Recent Issuances: Notwithstanding the foregoing, any Award that was granted to a Participant less than 180 days before the death of such Participant will immediately and automatically expire and terminate as of the date of such Participant's death.
- (b) Cause. If a Participant's service with the Corporation or any of its Affiliates is terminated for Cause and there has been Misconduct by the Participant, (i) any Award (whether vested or unvested) held by the Participant will immediately and automatically expire and terminate as of the date of such termination, (ii) all rights to receive payment thereunder will be forfeited by the Participant following the date of termination, and (iii) any Shares for which the Corporation has not yet delivered share certificates or the Participant has not received a customary confirmation through the facilities of The Canadian Depository for Securities Limited (or its successor) in respect thereof, as applicable, will be immediately and automatically forfeited and the Corporation will, in the case of an Option, refund to the Participant the Option exercise price paid for such Shares, if any. If a Participant's service with the Corporation or any of its Affiliates is terminated for Cause and there has been no Misconduct, any Award held by such Participant will terminate in accordance with Section 13(c).
- (c) Other. Unless otherwise specified by the Board with respect to a particular Award, if a Participant's service with the Corporation or any of its Affiliates terminates for

any other reason, (i) any Option or SAR held by such Participant that was vested at the date of termination or that vests during the 60 day period following the date of termination may thereafter be exercised by the Participant for a period ending the earlier of (A) 60 days following the date of such termination, and (B) the last day of the stated term of such Option or SAR, and (ii) any unvested DSU, RSU or PSU held by such Participant will terminate effective as of the date which is 60 days after the date of termination, and all rights to receive payment thereunder will be forfeited. With respect to PSUs, the Board will determine the extent of satisfaction of the performance criteria associated with the Award of PSUs in determining the number of PSUs that will be eligible for vesting and settlement.

- (d) General: The provisions of this Section 13 will not apply in respect of such termination if such Participant will continue to serve the Corporation or one or more of its other Affiliates following such termination.

14. **Amendment and Termination.**

- (a) Amendments Requiring Shareholders Approval. The Board may amend, alter or discontinue this Plan or amend the terms of any Award or Award Agreement at any time, provided that shareholder approval will be required for amendments to: (i) reduce the exercise price or purchase price of any Award under this Plan; (ii) extend the term under an Award under this Plan beyond its initial expiry; (iii) have the effect of cancelling any Awards and concurrently reissuing such Awards on different terms; (iv) permit Awards to be transferable or assignable by Participants, other than by will or by relevant laws of descent and distribution; (v) remove or exceed the limits in this Plan on participation by Insiders of the Corporation; (vi) increase the maximum number of securities issuable, either as a fixed number or a fixed percentage of the Corporation's outstanding capital represented by such securities; (vii) increase the limits on the total annual grant of Awards permitted to be issued to any one Independent Director as provided in Section 3(a)(iii); or (viii) amend an amending provision within this Plan.
- (b) Amendments Not Requiring Shareholder Approval. Notwithstanding Section 14(a) but subject to the requirements of any stock exchange upon which the Shares are then listed and applicable law, no shareholder approval will be required for (i) amendments to this Plan of a "housekeeping nature"; (ii) changes to the vesting or exercise provisions or other Restrictions applicable to any Award, Award Agreement or this Plan not inconsistent with the provisions of Section 14(a); (iii) changes to the provisions of this Plan relating to the expiration of Awards prior to their respective expiration dates upon the occurrence of certain specified events determined by the Board; or (iv) the cancellation of an Award.
- (c) Amendments to Awards. The Board may waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel or terminate, the Plan or any Award previously granted, prospectively or retroactively; provided that no such amendment, alteration, suspension, discontinuance, cancellation or termination of the Plan or any Awards granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Plan without the consent of the Participant, unless the Board determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements.

15. **General Provisions.**

- (a) Acceleration. Subject to Section 4, the Board may, in its sole discretion, at any time permit the acceleration of vesting of any or all Awards.
- (b) Brokers. The Board may provide for financing broker dealers (including payment by the Corporation of commissions) and may establish procedures (including broker dealer assisted cashless exercise), including for payment of any Withholding Obligations.
- (c) Compliance with Applicable Law. Shares will not be issued hereunder unless, in the judgment of counsel for the Corporation, the issuance complies with the requirements of any stock exchange or quotation system on which the Shares are then listed or quoted, the Securities Act and all other applicable laws.
- (d) Legends. All certificates for Shares or other securities delivered under this Plan will be subject to such share-transfer orders and other restrictions as the Board may deem advisable under the rules, regulations, and other requirements of any stock exchange upon which the Shares are then listed, the Securities Act and any applicable laws, and the Board may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.
- (e) No Employment Rights or Representation or Warranty. Neither the adoption of this Plan nor the execution of any document in connection with this Plan will (i) confer upon any employee of the Corporation or any of its Affiliates any right to continued employment or engagement with the Corporation or any such Affiliate, or (ii) interfere in any way with the right of the Corporation or any such Affiliate to terminate the employment of any of its employees at any time. The Corporation makes no representation or warranty as to the future market value of any Share distributed pursuant to this Plan.
- (f) Taxes – General. With respect to any Award, the Participant will pay to the Corporation, or make arrangements satisfactory to the Board regarding the payment of, taxes of any kind required by applicable law to be withheld. The obligations of the Corporation under this Plan will be conditioned on such payment or arrangements and the Corporation will have the right to deduct any such taxes from any payment of any kind otherwise due to the Participant (“**Withholding Obligations**”). Unless the Participant has made arrangements with the Corporation to remit the amount of such Withholding Obligations to the Corporation prior to or in connection with such Withholding Obligations arising, the Corporation has the right, in its sole discretion, to satisfy any Withholding Obligations by:
 - (i) selling or causing to be sold, on behalf of any Participant, such number of Shares issuable to the Participant pursuant to an Award as is sufficient to fund the Withholding Obligations;
 - (ii) retaining the amount necessary to satisfy the Withholding Obligations from any amount (whether cash, Shares or other property) which would otherwise be delivered, provided or paid to the Participant by the Corporation, whether under this Plan or otherwise;

- (iii) requiring the Participant, as a condition of exercise of any Award or the payment of any kind otherwise due to the Participant with respect to any Award to (A) remit the amount of any such Withholding Obligations to the Corporation in advance; (B) reimburse the Corporation for any such Withholding Obligations; or (C) cause a broker who sells Shares acquired by the Participant on behalf of the Participant to withhold from the proceeds realized from such sale the amount required to satisfy any such Withholding Obligation and to remit such amount directly to the Corporation;
- (iv) directing the Trustee or the Custodian without any further action by, consent from or notice to the Participant, to transfer Released Restricted Shares to the Corporation in such amount as may be required to satisfy any such Withholding Obligations, and by the Corporation selling, or causing a broker to sell, on behalf of the Participant, such Shares in the open market and use the proceeds from such sale to satisfy such Withholding Obligations and any Withholding Obligations arising from such sale, with any surplus proceeds paid to the Participant; and/or
- (v) making such other arrangements as the Corporation may reasonably require.

The sale of Shares by the Corporation, or by a broker engaged by the Corporation (the “**Broker**”) under this Section 15(f) will be made on a public stock exchange. The Participant consents to such sale and grants to the Corporation an irrevocable power of attorney to effect the sale of such Shares on his or her behalf and acknowledges and agrees that (A) the number of Shares sold will be, at a minimum, sufficient to fund the Withholding Obligations net of all selling costs, which costs are the responsibility of the Participant and which the Participant hereby authorizes to be deducted from the proceeds of such sale; (B) in effecting the sale of any such Shares, the Corporation or the Broker will exercise its sole judgment as to the timing and the manner of sale and will not be obligated to seek or obtain a minimum price; and (C) neither the Corporation nor the Broker will be liable for any loss arising out of such sale of the Shares including any loss relating to the pricing, manner or timing of the sales or any delay in transferring any Shares to a Participant or otherwise. The Participant further acknowledges that the sale price of the Shares will fluctuate with the market price of the Shares and no assurance can be given that any particular price will be received upon any sale.

- (g) Taxes – Section 409A of the Code. With respect to Participants who are subject to taxation in the United States, Awards under the Plan are intended to be exempt from, or to the extent subject thereto, to comply with Section 409A of the Code, and, accordingly, to the maximum extent permitted, the Plan will be interpreted in accordance therewith. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, a Participant will not be considered to have terminated employment or service with the Corporation for purposes of the Plan until the Participant would be considered to have incurred a “separation from service” from the Corporation and its Affiliates within the meaning of Section 409A of the Code. Any payments described in the Plan that are due within the “short term deferral period” as defined in Section 409A of the Code will not be treated as

deferred compensation unless applicable law requires otherwise. Notwithstanding anything to the contrary in the Plan, to the extent that any Awards (or any other amounts payable under any plan, program or arrangement of the Corporation or any of its Affiliates) are payable upon a separation from service and such payment would result in the imposition of any individual tax and penalty interest charges imposed under Section 409A of the Code, the settlement and payment of such awards (or other amounts) will instead be made on the first Business Day after the date that is six months following such separation from service (or death, if earlier). Each amount to be paid or benefit to be provided under this Plan will be construed as a separate identified payment for purposes of Section 409A of the Code. The Corporation makes no representation that any or all of the payments or benefits described in this Plan will be exempt from or comply with Section 409A of the Code and makes no undertaking to preclude Section 409A of the Code from applying to any such payment. Participants will be solely responsible for the payment of any taxes and penalties incurred under Section 409A.

- (h) No Guarantees Regarding Tax Treatment. Participants (or their beneficiaries) will be responsible for all taxes with respect to any Award under the Plan. The Board and the Corporation make no guarantees to any person regarding the tax treatment in respect of the Awards or payments made under the Plan.
 - (i) Right of Set-off. If a payment or release of or settlement in Shares is to be made to a Participant on account of the Participant's Award, including any payment in respect of dividends declared and paid on the Shares, the Corporation may, or may direct the Trustee or Custodian to as applicable, without any further action by or consent from the Participant, pay all or any portion of such payment to or at the direction of the Corporation in satisfaction of outstanding indebtedness owing by the Participant to the Corporation or indebtedness which the Corporation has guaranteed or indemnified on the Participant's behalf.
- 16. **Effective Date of Plan.** This Plan was initially adopted by the Board on July 7, 2017, amended and restated effective May 12, 2020, further amended and restated effective May 15, 2020 and further amended and restated effective February 23, 2023.
 - 17. **Term of Plan.** This Plan will continue in effect until terminated in accordance with Section 14.
 - 18. **Invalid Provisions.** In the event that any provision of this Plan is found to be invalid or otherwise unenforceable under any applicable law, such invalidity or unenforceability will not be construed as rendering any other provisions contained herein as invalid or unenforceable, and all such other provisions will be given full force and effect to the same extent as though the invalid or unenforceable provision was not contained herein.
 - 19. **Governing Law.** This Plan and all Awards granted hereunder will be governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
 - 20. **Notices.** Any notice to be given to the Corporation pursuant to the provisions of this Plan must be given by registered mail, postage prepaid, and, addressed, if to the Corporation to its principal executive office to the attention of its Chief Financial Officer (or such other person as the Corporation may designate in writing from time to time), and, if to a

Participant, to his or her address contained in the Corporation's personnel records, or at such other address as such Participant may from time to time designate in writing to the Corporation. Any such notice will be deemed given or delivered three Business Days after the date of mailing.

SCHEDULE "B"
ESPP RESOLUTION

BE IT RESOLVED as an ordinary resolution of the shareholders of Jamieson Wellness Inc. (the "**Company**") that:

1. all unallocated options, rights, or other entitlements under the second amended and restated employee share purchase plan of the Company (the "**Amended and Restated ESPP**") are hereby authorized and approved, which approval shall be effective until May 18, 2026, being the date that is three years from the date of the shareholder meeting at which shareholder approval is being sought;
2. the Company's board of directors (the "**Board**") is hereby authorized to make such amendments to the Amended and Restated ESPP from time to time as may be required or requested by the applicable securities regulatory authorities or the Toronto stock exchange, subject always to the terms and conditions of the Amended and Restated ESPP, without requiring the further approval of the Company's shareholders; and
3. each director and officer of the Company, acting alone, is hereby authorized for and on behalf of the Company to execute (whether under the corporate seal of the Company or otherwise) and to deliver all such documents, agreements and instruments, and to do all such other acts and things in such directors' or officers' opinion may be necessary or desirable in order to carry out the intent of this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such document, agreement or instrument or the doing of any such act or thing.

**APPENDIX I TO SCHEDULE B
AMENDED AND RESTATED ESPP**

See attached.

JAMIESON WELLNESS INC.

SECOND AMENDED AND RESTATED EMPLOYEE SHARE PURCHASE PLAN

1. Purpose of the Plan

- 1.1 The purpose of the Plan is to encourage employees of the Corporation and its Subsidiaries to participate in the growth and development of the Corporation and its Subsidiaries by providing such persons with the opportunity, through share purchases, to acquire an increased proprietary interest in the Corporation.

2. Definitions

- 2.1 Where used herein, the following terms shall have the following meanings, respectively, unless the context otherwise requires:
- (a) "**Administrative Agent**" means Computershare Trust Company of Canada or its successors;
 - (b) "**Affiliate**" means any person that is a subsidiary of the Corporation, or directly or indirectly controls, or is controlled by, or is under common control with, the Corporation (or their successors);
 - (c) "**Associate**" has the meaning ascribed thereto in Subsection 1(1) of the *Securities Act* (Ontario) (as such provision is from time to time amended, varied or re-enacted);
 - (d) "**Board**" means the board of directors of the Corporation;
 - (e) "**Business Day**" means any day on which the Exchange is open for business;
 - (f) "**Governance, Compensation and Nominating Committee**" means the Governance, Compensation and Nominating Committee of the Board;
 - (g) "**Corporation**" means Jamieson Wellness Inc. and any successor or continuing corporation resulting from the amalgamation of the Corporation and any other corporation, or resulting from any other form of corporate reorganization;
 - (h) "**Employee Shares**" means any Shares purchased by the Administrative Agent and held by the Administrative Agent on behalf of the Participating Employee in accordance with the terms of the Plan, and includes any shares or securities of the Corporation into which such shares are changed, classified, reclassified, subdivided, consolidated or converted;
 - (i) "**Exchange**" means The Toronto Stock Exchange;

- (j) **"Insider"** means a "reporting insider" as that term is defined in National Instrument 55-104 – *Insider Reporting Requirements and Exemptions*;
- (k) **"Market Price"** the VWAP on the Exchange for the five trading days immediately preceding the date on which Shares are purchased hereunder;
- (l) **"Participating Employee"** means any person employed by the Corporation or any Subsidiary for not less than six consecutive months and who has elected to participate in the Plan in the manner provided in Section 4;
- (m) **"Plan"** means this "Employee Share Purchase Plan" embodied herein and as further amended from time to time;
- (n) **"Share"** or **"Shares"** means, as the case may be, one or more common shares of the Corporation as constituted at the date hereof;
- (o) **"Subsidiary"** means with respect to any person, an entity which is controlled by such person; when used without reference to a particular person, "subsidiary" means a subsidiary of the Corporation; and
- (p) **"VWAP"** means volume weighted average trading price.

3. Shares Subject to the Plan

- 3.1 Shares shall be purchased from treasury by the Administrative Agent on behalf of the Participating Employees in accordance with the terms of the Plan. The aggregate number of Shares reserved for issuance under the Plan and the Corporation's long-term incentive plan shall not exceed 10% of the issued Shares outstanding from time to time.

4. Eligibility

- 4.1 Any person who has been employed by the Corporation and/or any Subsidiary on a continuous basis for not less than six consecutive months may elect to participate in the Plan by signing and delivering to the Corporation an election to participate in the Plan, which election shall:
 - (a) indicate the amount of the employee's contribution to the Plan and authorize the deduction of such amount from his or her salary and the payment of such amount to the Administrative Agent to be used to purchase Shares on his or her behalf; and
 - (b) contain the agreement of such employee to be bound by the terms of the Plan.
- 4.2 No Shares shall be purchased on behalf of a Participating Employee under the Plan if such purchase could result in:

- (a) the issuance to Insiders, within a one-year period, of a number of Shares exceeding 10% of the issued and outstanding Shares under this plan and any other share-based compensation arrangement adopted by the Corporation;
- (b) at any time, Shares issuable to Insiders, of a number exceeding 10% of the issued and outstanding Shares under this plan and any other share-based compensation arrangement adopted by the Corporation; or
- (c) the issuance to any one Insider and such Insider's Associates and Affiliates, within a one-year period, of a number of Shares exceeding 5% of the issued and outstanding Shares under this plan and any other share-based compensation arrangement adopted by the Corporation.

5. Contributions

- 5.1 In each fiscal year a Participating Employee may contribute to the Plan an amount up to (but not exceeding) 10% of the aggregate base cash compensation (i.e. salary) received by such employee from the Corporation and/or its Subsidiaries in the previous fiscal year (or the annualized amount if the Participating Employee was not an employee of the Corporation or its Subsidiaries for the entire previous calendar year). The amount of this contribution may from time to time be amended or varied by the Participating Employee by written notice to the Participating Employee's human resources manager given at least 10 days before the beginning of the pay period in which the amended or varied contribution is to take effect.
- 5.2 Contributions to the Plan will be made through payroll deductions the amounts of which shall be transferred and delivered by the Corporation to the Administrative Agent as soon as practicable after deduction.
- 5.3 Once each calendar year, as permitted by the Corporation, a Participating Employee may also make a contribution to the Plan by way of a lump sum payment (provided the maximum contribution specified in Section 5.1 is not exceeded) by (i) notifying the Administrative Agent in writing of such contribution, and (ii) transferring and delivering the lump sum payment to the Company to be delivered to the Administrative Agent contemporaneously with the delivery of the notice. Where such a lump sum payment is received by the Company after an Investment Date, such payment shall be held in the Participating Employee's cash account until the next Investment Date.
- 5.4 A Participating Employee may discontinue making contributions to the Plan by giving written notice to the Participating Employee's human resources manager at least 10 days before the beginning of the pay period in which the contributions are to be discontinued. A Participating Employee who discontinues making contributions to the Plan shall not be entitled for a 12 month period to resume

making contributions to the Plan without the prior approval of the Governance, Compensation and Nominating Committee.

6. Accounts

- 6.1 The Administrative Agent will cause to be maintained on its books and records a cash account and a share account for each Participating Employee indicating the amount of cash and Shares held by the Administrative Agent on behalf of each Participating Employee. Shares will be posted to a Participating Employee's share account on a full and fractional share basis. Notwithstanding the foregoing, when a Participating Employee withdraws Employee Shares from his or her share account, no fractional Shares shall be distributed by the Administrative Agent to such Participating Employee and such Participating Employee shall receive cash in lieu of such fractional Share.
- 6.2 The Administrative Agent will provide monthly reconciliation reports and/or online access to plan records to the Corporation which provide details of the holdings and activity in each Participant's account, as well as the total number of Participants, total Plan holdings, and other regular summary detail as may reasonably be required by the Corporation and agreed to by the Administrative Agent.
- 6.3 As promptly as practicable after the end of each month, the Administrative Agent will mail or deliver a statement to each Participating Employee setting out the accounts of such Participating Employee as of the end of such month.

7. Acquisition of Shares

- 7.1 14 days following the end of the Corporation's fiscal quarter in each year, or the first Business Day thereafter if any of such days is not a Business Day (each such date being referred to herein as an "**Investment Date**"), the Administrative Agent, on behalf of each Participating Employee, shall subscribe for and purchase from the Corporation at Market Price less a 10% discount such whole number of Shares as may be purchased with the aggregate contributions of such Participating Employee then held by the Administrative Agent on behalf of such Participating Employee. Notwithstanding the foregoing, the Corporation shall be entitled to postpone the date of any such purchase in circumstances where it has instituted a blackout period for the purposes of enforcing compliance with applicable securities laws.

8. Hold Period

- 8.1 A Participating Employee shall be permitted to Employee Shares after two fiscal quarters immediately following the fiscal quarter in which such Employee Shares were purchased. The hold period will not apply to Shares purchased with reinvested dividends.

9. Shares

- 9.1 The number of Shares held by the Administrative Agent on behalf of a Participating Employee shall be credited to such Participating Employee's share account.
- 9.2 The Administrative Agent will hold for safekeeping all Employee Shares until the Participating Employee for whose account they are held, or his or her legal representative, directs the Administrative Agent to sell or transfer and deliver such certificates to such Participating Employee, or his or her legal representative, or as otherwise may be directed, provided always that the transfer and delivery will comply with all applicable laws and regulations.
- 9.3 Under no circumstances shall Employee Shares be released to a Participating Employee until the hold period conditions provided for in Section 8.1 have been satisfied with respect to such Employee Shares.

10. Dividends; Offers to Purchase; Changes

- 10.1 Subject to subsection 9.1 hereof, the Administrative Agent shall reinvest all cash dividends and other cash distributions received by it in respect of the Employee Shares held by it on behalf of any Participating Employee and purchase additional Shares as soon as practicable after receiving same.
- 10.2 For so long as the Administrative Agent is the registered holder of any Employee Shares, then:
 - (a) in the event that, at any time, an offer to purchase is made to all holders of the Shares, notice of such offer shall be given by the Administrative Agent to each Participating Employee and, notwithstanding the provisions of Section 8.1, any Employee Shares which are still subject to the hold period shall be deemed to be no longer subject to the hold period to the extent necessary to enable a Participating Employee to tender his or her Employee Shares should he or she so desire;
 - (b) in the event that the Shares are subdivided, consolidated, converted or reclassified by the Corporation, or any action of a similar nature affecting the Shares shall be taken by the Corporation, then the Employee Shares held by the Administrative Agent for the benefit of Participating Employees shall be appropriately adjusted; and
 - (c) the Administrative Agent shall vote the Employee Shares held on behalf of each Participating Employee at every such meeting in such manner as each such Participating Employee, or his or her legal representative, shall have previously directed, and in default of any such direction the Administrative Agent shall refrain from voting. The Administrative Agent may and will, if so required by any Participating Employee, or his or her legal representative, execute all proxies necessary or proper to enable the Participating Employee, or his or her proxy, to attend and vote the Employee Shares held

by the Administrative Agent on behalf of such Participating Employee at any such meeting.

11. Termination

11.1 A Participating Employee shall cease to participate in the Plan if:

- (i) the employment of the Participating Employee by the Corporation or its Subsidiaries is terminated for any reason whatsoever (including without limitation, the death or retirement of the Participating Employee); or
- (ii) the Participating Employee elects to terminate his or her involvement in the Plan;

in which case the Administrative Agent shall within 30 days of the Participating Employee ceasing to participate in the Plan, transfer and deliver to such former Participating Employee, or the legal representative of such former Participating Employee, the Employee Shares and any certificates or monies then held by the Administrative Agent on behalf of such former Participating Employee as at such date, provided that any Employee Shares subject to the hold period as contemplated by Section 8.1 at such time shall not be transferred or delivered to the Participating Employee until such time as the hold period set out in Section 8.1 has been satisfied with respect to such Employee Shares. In connection with a Participating Employee ceasing to participate in the Plan, the Corporation, upon the request of the Administrative Agent, shall provide the Administrative Agent with a written direction as to the Market Price of the Shares on the date such Participating Employee ceased to participate in the Plan.

- 11.2 With respect to this Plan only, and for greater certainty, the date of termination will be the Participant's last day of active employment with, or service to, the Corporation or any of its Affiliates. A Participant will be deemed to be in active employment during the minimum period of statutory notice, if any, required by applicable employment standards legislation, but not during any additional period (i) in respect of which the Participant may be entitled to receive contractual or common law notice, or (ii) in respect of which the Participant may be entitled to receive compensation in-lieu-of such notice, severance or termination pay, wrongful or constructive dismissal damages, damages for the failure to provide reasonable notice or salary continuation (in each case, whether arising by way of contract or at common law). Subject only to the Participant's minimum statutory entitlements, the Participant shall not be entitled to damages or other compensation under contract, common law or otherwise arising from or related to cessation of rights under the Plan that would have continued after the date on which the Participant ceases to be in active employment with the Corporation or any of its Affiliates. In no event will the Participant receive less than the Participant's minimum entitlements, if any, under applicable employment standards legislation.

12. Amendment of Plan and Termination of Plan

- 12.1 The Board may amend, alter or discontinue this Plan at any time, provided that shareholder approval will be required for amendments to: (i) remove or exceed the limits in this Plan on participation by Insiders of the Corporation; (ii) increase the maximum number of securities issuable, either as a fixed number or a fixed percentage of the Corporation's outstanding capital represented by such securities; (iii) increase the purchase price discount provided under Section 7.1 to an amount greater than 10%; (iv) amend an amending provision within this Plan.
- 12.2 Notwithstanding subsection 12.1 but subject to the requirements of the Exchange and with the consent of the Administrative Agent, no shareholder approval will be required for (i) amendments to this Plan of a "housekeeping nature"; (ii) changes to the vesting provisions; or (iii) any other amendment to this Plan which is approved by the Exchange on a basis which does not require shareholder approval to be obtained, but no amendment of this Plan, or any termination of this Plan pursuant to this subsection 12.2, shall divest any Participating Employee of his or her entitlement to his or her Employee Shares and any certificates or monies held by the Administrative Agent on behalf of such Participating Employee without the prior written consent of the Participating Employee.
- 12.3 The Board may terminate the Plan at any time, provided that the Employee Shares and any certificates or monies held by the Administrative Agent on behalf of the Participating Employees shall be transferred and delivered to such Participating Employees forthwith.

13. General

- 13.1 Upon electing to participate in the Plan, each Participating Employee shall acknowledge his or her obligation to comply with applicable securities legislation in respect of any trade of Shares on behalf of such Participating Employee under the Plan. Without limiting the generality of the foregoing, each Participating Employee shall be obligated to forthwith instruct the Administrative Agent that the Administrative Agent shall not trade Shares pursuant to the Plan on behalf of such Participating Employee in the event that such Participating Employee is in receipt of material information concerning the Corporation that has not been previously disclosed. Shares will not be issued hereunder unless, in the judgment of counsel for the Corporation, the issuance complies with the requirements of any stock exchange or quotation system on which the Shares are then listed or quoted and applicable securities and other laws. All certificates for Shares or other securities delivered under this Plan will be subject to such share-transfer orders and other restrictions as the Board may deem advisable under the rules, regulations, and other requirements of any stock exchange upon which the Shares are then listed and any securities or other applicable laws, and the Board may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions
- 13.2 Neither the adoption of this Plan nor the execution of any document in connection with this Plan will (i) confer upon any employee of the Corporation or any of its Affiliates any right to continued employment or engagement with the Corporation or any such Affiliate, or (ii) interfere in any way with the right of the Corporation or any such Affiliate to terminate the employment of any of its employees at any time. The Corporation makes no representation or warranty as to the future market value of any Share distributed pursuant to this Plan.
- 13.3 The Administrative Agent shall be entitled to rely on a certificate of the Secretary of the Corporation, under the seal of the Corporation, as to any of the following matters:
- (a) whether the employment of a Participating Employee with the Corporation or any Subsidiary has terminated; and
 - (b) the date of death of any Participating Employee.
- 13.4 The Board will have the authority to adopt, alter and repeal such administrative rules, guidelines and practices governing this Plan as it, from time to time, deems advisable; to interpret the terms and provisions of this Plan; and to otherwise supervise the administration of this Plan. The Board may correct any defect, supply any omission or reconcile any inconsistency in this Plan in the manner and to the extent it deems necessary to carry out the intent of this Plan.

- 13.5 The directors and/or the proper officers of the Corporation are hereby authorized to sign and execute all instruments and documents and do all things necessary or desirable for carrying out the provisions of the Plan, including the allotment and issuance of Shares under the Plan.
- 13.6 Nothing contained herein shall restrict or limit or be deemed to restrict or limit the rights or powers of the Board in connection with any allotment and issuance of Shares that are not allotted and issued hereunder.
- 13.7 All fees and expenses of the Administrative Agent will be paid by the Corporation. Participating Employees will be responsible for any withdrawal fees and brokerage commissions on sales.
- 13.8 In the event that any provision of this Plan is found to be invalid or otherwise unenforceable under any applicable law, such invalidity or unenforceability will not be construed as rendering any other provisions contained herein as invalid or unenforceable, and all such other provisions will be given full force and effect to the same extent as though the invalid or unenforceable provision was not contained herein.
- 13.9 The Plan is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
- 13.10 The Plan shall enure to the benefit of and be binding upon the Corporation, its successors and assigns. The interest hereunder of any Participating Employee shall enure to the benefit of and be binding upon such Participating Employee, his or her legal representative and assigns.
- 13.11 The discussion of this Plan into Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Plan. Unless something in the subject matter or context is inconsistent therewith, references in this Plan to Sections are to Sections of this Plan.
- 13.12 In this Plan words importing the singular number only include the plural and vice versa; words importing any gender include all genders; and words importing persons include individuals, corporations, limited and unlimited liability corporations, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and governmental authorities. The term "including" means "including without limiting the generality of the foregoing".
- 13.13 In this Plan, unless something in the subject matter or context is inconsistent therewith or unless otherwise herein provided, a reference to any statute is to that statute as now enacted or as the same may from time to time be amended, re-enacted or replaced and includes any regulations made thereunder.

- 13.14 This Plan was initially adopted by the Board on July 7, 2017, amended and restated effective May 12, 2020 and further amended and restated effective February 23, 2023.

SCHEDULE “C”
ADVISORY VOTE ON EXECUTIVE COMPENSATION

BE IT RESOLVED as an ordinary resolution of the shareholders of Jamieson Wellness Inc. (the “**Company**”) that on an advisory basis and not to diminish the role and responsibilities of the board of directors of the Company, the shareholders accept the approach to executive compensation disclosed in the Company’s management information circular dated March 23, 2023 delivered in advance of the annual and special meeting of shareholders of the Company on May 18, 2023.

SCHEDULE "D"

LEGACY OPTION PLAN

Shares Subject to the Legacy Option Plan

Although no further awards will be granted under the Legacy Option Plan, 2,601,264 Common Shares were previously authorized for issuance under the Legacy Option Plan. The maximum number of Common Shares that: (i) are issuable to reporting insiders (as defined in NI 55-104); and (ii) may be issued to reporting insiders within a one-year period, in each case, pursuant to awards under the Legacy Option Plan and any other share-based compensation arrangement we adopt is 10% of the Common Shares outstanding from time to time. No participant will be granted awards in any single calendar year with respect to more than 5% of the issued and outstanding Common Shares under this plan and any other share-based compensation arrangement.

The Legacy Option Plan provides that appropriate adjustments, if any, will be made by our Board in connection with any subdivision, combination or reclassification of the Common Shares, or other change in our share capital, including adjustments to the exercise price and/or the number of Common Shares to which an optionee is entitled upon exercise of Options.

Awards under the Legacy Option Plan are generally non-assignable and non-transferable except (a) in the event of the participant's death (subject to the applicable laws of descent and distribution); or (b) subject to the approval of the Board (or a committee designated by the Board), which approval shall not be unreasonably withheld or delayed, to a family trust or other entity established for estate planning purposes, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company or any Affiliate (as defined in the Legacy Option Plan). No transfer shall be permitted for value or consideration.

Termination of Employment or Other Service

In the event that the participant's employment or other service is terminated:

- (a) for any reason, any unvested portion of the Option shall immediately terminate and be forfeited effective as of the termination date, regardless of whether such termination is with or without cause or with or without notice;
- (b) for cause and where the participant has engaged in misconduct resulting in a financial restatement by the Company, the vested portion of the Option shall immediately terminate and be forfeited effective as of the termination date;
- (c) due to death or disability, the vested portion of the Option shall terminate and be forfeited on the earlier of (A) ten years from the date of the grant of the Option ("**Expiration Date**"); and (B) one year following the termination date;
- (d) without cause, the vested portion of the Option shall terminate and be forfeited on the earlier of (A) the Expiration Date; and (B) 90 days following the termination date; or
- (e) by the participant for any reason other than (b) to (d) above, the vested portion of the Option shall terminate and be forfeited on the earlier of (A) the Expiration Date; and (B) 60 days following the termination date.

Notwithstanding the above, if the Board finds that a participant failed to comply with a restrictive covenant of their agreement with the Company and/or one of its subsidiaries, in accordance with the terms of the Legacy Option Plan, any unexercised portion of the Option (both vested and unvested) shall immediately terminate and with respect to any portion of the Option that has been exercised, the Company may elect, in its discretion, to recover from the participant the net proceeds received by the participant.

Amendments

Shareholder approval is required for amendments to the Legacy Option Plan to: (i) reduce the exercise price or purchase price of any Options granted under the Legacy Option Plan benefiting an Insider (as defined in the Legacy Option Plan) of the Company; (ii) extend the term under any option agreement benefiting an Insider of the Company; (iii) remove or exceed the limits in the Legacy Option Plan on participation by Insiders of the Company; (iv) increase the maximum number of securities issuable, either as a fixed number or a fixed percentage of the Company's outstanding capital represented by such securities; or (v) amend an amending provision within the Legacy Option Plan.

Our Board (or a committee designated by the Board) may, without Shareholder approval, amend the Legacy Option Plan with respect to: (i) amendments of a "housekeeping nature"; (ii) changes to the vesting provisions applicable to any Option, option agreement or the Legacy Option Plan; (iii) changes to the provisions relating to the expiration of Options prior to their respective expiration dates upon the occurrence of certain specified events determined by the Board; (iv) changes in the exercise price of an Option granted to a participant who is not an Insider of the Company; (v) the cancellation of an Option; or (vi) any other amendment to an Option, option agreement or the Legacy Option Plan which is approved by any applicable stock exchange on a basis which does not require Shareholder approval to be obtained.

The Legacy Option Plan was amended without shareholder approval on November 6, 2018 to amend the termination for cause provision discussed above.

Annual Legacy Option Plan Burn Rate

The following table outlines the Legacy Option Plan Burn Rate (as defined below) for the past three fiscal years.

	2022 ⁽²⁾	2021 ⁽²⁾	2020 ⁽²⁾
Legacy Option Plan Burn Rate ^{(1),(2)}	0.0%	0.0%	0.0%

Notes:

- (1) The Legacy Option Plan Burn Rate is calculated using the total number of Common Shares granted under the arrangement during the applicable fiscal year, divided by the weighted-average number of Common Shares outstanding for the fiscal year ("**Legacy Option Plan Burn Rate**").
- (2) No awards have been granted under the Legacy Option Plan since the closing of our IPO on July 7, 2017 and no further awards will be granted under the Legacy Option Plan.

QUESTIONS AND FURTHER ASSISTANCE

If you have any questions about the information contained in this circular or require assistance with completing your form of proxy or voting instruction form, please contact Jamieson Wellness Inc.'s proxy solicitation agent and shareholder communications advisor.



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