JAMIESON WELLNESS INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

to be held on May 27, 2025 and

MANAGEMENT INFORMATION CIRCULAR

dated March 10, 2025

JAMIESON WELLNESS INC.

March 10, 2025

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 shareholder meeting (the "**Meeting**"), taking place at 2:00 p.m. (Eastern Daylight Time) on May 27, 2025. In light of the accessibility and sustainability benefits of virtual meeting technology, we will hold our Meeting in a virtual format, which will be conducted via live audio webcast.

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, 2024 and the auditors' report thereon, elect the directors for the ensuing year, re-appoint Ernst & Young LLP as the auditors of the Company and consider the approval of 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,

(s) Tim Penner	*(s) Michael Pilato*
Tim Penner Chair of the Board	Michael Pilato Director, President and Chief Executive Officer

Jamieson Wellness Inc.
Notice of Annual Meeting of Shareholders
To Be Held On May 27, 2025

All capitalized terms used herein but not otherwise defined have the meaning ascribed thereto in the accompanying management information circular dated March 10, 2025 (the "**Circular**").

Notice is hereby given that the annual meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares ("**Common Shares**") of Jamieson Wellness Inc. ("**Jamieson**", the "**Company**", or "**us**") will be held on May 27, 2025 at 2:00 p.m. (Eastern Daylight Time) virtually via live audio webcast online at https://meetnow.global/MJMMM4R for the following purposes:

(a) to receive the financial statements for the year ended December 31, 2024 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 an advisory resolution (the "**Advisory Say on Pay Resolution**"), the full text of which is reproduced in Schedule "A" to the Circular, on the Company's approach to executive compensation; and

(e) 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 Meeting (the "**Notice**").

Shareholders of record at the close of business on March 28, 2025 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.

Your participation in the affairs of the Company is important to us. The Company is conducting its Meeting virtually this year to provide Shareholders with easy access and an equal opportunity to attend and participate in the Meeting, including the opportunity to ask questions and vote as set out in this Circular, regardless of geographic location. A virtual meeting format also aligns with our sustainability strategy.

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 23, 2025 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. If you are a registered shareholder or employee share purchase plan holder, 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. If you are a Canadian non-objecting beneficial owner, enter the 15-digit control number printed on the voting instruction form at 1-866-734-8683 (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.

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 p.m. (Eastern Daylight Time) on May 23, 2025 (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 Data 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, 2024 (the "**MD&A**") and the audited consolidated financial statements of the Company and accompanying notes for the year ended December 31, 2024 (the "**Financials**", and together with the MD&A, the "**MD&A and Financials**") together with the auditor's report thereon on SEDAR+ at www.sedarplus.ca 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 13, 2025 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 10, 2025

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 (this "Circular") dated as of March 10, 2025 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 meeting of the holders (the "Shareholders") of common shares ("Common Shares") of the Company (the "Meeting") referred to in the accompanying Notice of Annual Meeting (the "Notice") to be held on May 27, 2025 at 2:00 p.m. (Eastern Daylight Time) for the purposes set forth in the Notice. The Meeting will be held in a virtual format, which will be conducted via live audio webcast. Shareholders will not be able to attend the Meeting in person. 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.

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, 2024 (the "**MD&A**") and the audited consolidated financial statements of the Company and accompanying notes for the year ended December 31, 2024 (together with the MD&A, the "**MD&A and Financials**") together with the auditor's report thereon on the System for Electronic Data Analysis and Retrieval+ ("**SEDAR+**") at www.sedarplus.ca 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 13, 2025 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 28, 2025 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

The Meeting will be held on May 27, 2025 at 2:00 p.m. (Eastern Daylight Time) virtually via live audio webcast online at https://meetnow.global/MJMMM4R. Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting 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 p.m. (Eastern Daylight Time) on May 23, 2025 (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. If you are a registered shareholder or employee share purchase plan holder, 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. If you are a Canadian non-objecting beneficial owner, enter the 15-digit control number printed on the voting instruction form at 1-866-734-8683 (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.

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 23, 2025 (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

General

Registered Shareholders may vote at the Meeting by completing a ballot online during the Meeting, 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 23, 2025.

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 23, 2025 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?

The Company is holding the Meeting in a virtual format, which will be conducted via live audio webcast. Shareholders will not be able to attend the Meeting in person.

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 https://meetnow.global/MJMMM4R 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.

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 10, 2025, 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, dividend policy, plans, intentions, beliefs, and objectives of our Company. Particularly, information regarding our expectations of future results, performance, achievements, prospects or opportunities is forward-looking information. 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. Certain assumptions in respect of the ability to pursue further strategic acquisitions; our ability to source raw materials and other inputs from our suppliers; our ability to continue to innovate product offerings that resonate with our target customer base; our ability to retain key management and personnel; our ability to continue to expand our international presence and grow our brand internationally; our ability to obtain and maintain existing financing on acceptable terms; currency exchange and interest rates; the impact of competition; changes to trends in our industry or global economic factors; and changes to laws, rules, regulations and global standards are material factors made in preparing the forward-looking information and management's expectations contained in this Circular. The forward-looking information contained in this Circular represents management's expectations as at March 10, 2025 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.sedarplus.ca. 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 and Schedule "C" of this Circular for an explanation of the composition of each such measure and see "*Selected Consolidated Financial Information*" of the MD&A and Schedule "C" of this Circular 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 10, 2025, there were 42,033,610 Common Shares issued and outstanding and 2,527,121 Series A Preference Shares issued and outstanding.

The Board has fixed the close of business on March 28, 2025 as the record date for the Meeting.

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 6,438,815 Common Shares comprising approximately 15.3% 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.sedarplus.ca 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, 2024	December 31, 2023
Audit Fees(1)	1,110,000	1,205,000
Audit-Related Fees(2)	35,000	35,000
Tax Fees(3)	-	-
Other Fees(4)	-	-
Total	**1,145,000**	**1,240,000**

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 eight. 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 eight nominated directors, including the Chair of 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. Dr. Aronne is not independent because he is entitled to receive consulting fees from a subsidiary of the Company in connection with certain advisory and consulting services provided to the Company. All eight nominated directors are qualified and experienced, and have agreed to serve on our Board.

Catherine Potechin has made the decision to retire from the Board effective upon the conclusion of the Meeting. Ms. Potechin will therefore not be standing for re-election as a Director at the Meeting. The Company is very grateful to Ms. Potechin for her skillful leadership as a Director and as a member of the Board's governance, compensation and nominating committee (the "**Governance Committee**"), and would like to extend its deepest thanks for Ms. Potechin's dedicated service and valuable contributions to the Board and to the Company. In connection with Ms. Potechin's retirement, Tim Penner has been appointed to the Governance Committee, effective upon the conclusion of the Meeting.

Ms. Diane Nyisztor joined the Company's Board and Governance Committee, effective January 1, 2025. Ms. Nyisztor is a Chartered Professional Accountant and former senior executive with more than 30 years of experience in global human resources, compensation advisory, corporate governance, and expatriate tax.

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, 2024.

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 Governance Committee and the Board.

The tables on the following pages set forth certain information in respect of each Director to be 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, 2024.

Director	History
 **Heather Allen,** **Berkshire, United Kingdom** **Director since: 2017** **Age: 57**	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 is the Chair of the Governance Committee. Ms. Allen is an independent director. 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 a trustee of the 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 to 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 an IOD. D (the UK equivalent of an ICD. D designation) Certificate in Company Direction from the Institute of Directors in London, UK. In 2024, Ms. Allen earned a CCB. D, Climate and Biodiversity Designation, from Competent Boards.

Board and Committee Membership				**2024 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**
2024	31,936,139	99.81%	60,522	0.19%
Securities Held - 2024[(1)]				
Common Shares				22,902
Outstanding Options				26,347
DSUs				12,454
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, 2024.

Director	History
 **Dr. Louis Aronne,** **Connecticut, United States** **Director since: 2014** **Age: 69**	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 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 Connelly'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				**2024 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**
2024	31,402,494	98.14%	594,167	1.86%
Securities Held - 2024[(1)]				
Common Shares				10,000
Outstanding Options				46,306
DSUs				14,033
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, 2024.

Director	History
 **Tania Clarke,** **Quebec, Canada** **Director since: 2021** **Age: 57**	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 is the Chair of the Audit Committee. 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. Ms. Clarke sits on the board of directors of the Business Development Bank of Canada, Futurpreneur and The McGill University Health Center Foundation (non-profit organizations). Ms. Clarke is a Fellow Chartered Professional Accountant, since February 2025 and a Certified Public Accountant. She has also completed the Institute of Corporate Directors Director Governance and Effectiveness program, obtaining Valedictorian standing and the ICD. D designation. Ms. Clarke also holds the Competent Boards Climate and Biodiversity (CCB. D) and the Sustainability and Environment, Social and Governance (GCB. D) designations. In January 2025, Ms. Clarke was awarded the King Charles III medal for her community and business contributions.

Board and Committee Membership				**2024 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**
2024	31,990,916	99.98%	5,745	0.02%
Securities Held - 2024[1]				
Common Shares				4,573
Outstanding Options				5,247
DSUs				6,671
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, 2024.

Director	History
 **Diane Nyisztor,** **Quebec, Canada** **Director since: 2025** **Age: 58**	Ms. Nyisztor has served as a member of our Board and the Governance Committee since January 1, 2025, and her term of office expires the date of the Meeting, and as such, the Company is seeking her reappointment. Ms. Nyisztor is an independent director. Ms. Nyisztor is a Chartered Professional Accountant and former senior executive with more than 30 years of experience in global human resources, compensation advisory, corporate governance, and expatriate tax. Ms. Nyisztor served as Senior Vice President and Chief Human Resources Officer at Cogeco Inc. between 2014 and 2021 and was Partner, International Executive Services at KPMG Canada LLP from 2013 to 2014. Prior to that, Ms. Nyisztor held several progressively senior leadership positions in human resources at AtkinsRéalis (formerly SNC-Lavalin Group Inc.). In addition to her Board role at Jamieson, Ms. Nyisztor has served as a Corporate Director and member of the Corporate Governance and Human Resources Committee for Saputo Inc. since 2016. She also is on the board of the YMCAs of Québec, where she is Chair of the Human Resources Committee. Ms. Nyisztor holds a Bachelor of Commerce from Concordia University. She obtained her Human Resources Compensation Committee Certification from the Directors College of McMaster University.

Board and Committee Membership				**2024 Meeting Attendance**[(1)]
Board				N/A
Governance Committee				N/A
Past Annual Meeting Voting Results				
Year	**Votes for**	**% of Votes for**	**Votes Withheld**	**% Vote Withheld**
2024	N/A	N/A	N/A	N/A
Securities Held - 2024[(2)]				
Common Shares				N/A
Outstanding Options				N/A
DSUs				N/A
Director Share Ownership Requirement				
3 x annual total retainer				Not met, has until 2030 to comply
Other Public Company Board Membership During the Last Three Years				
Saputo Inc.				

Notes:

(1) Ms. Nyisztor was appointed to the Board on January 1, 2025 and attended all meetings that were held following her appointment.

(2) During the financial year ended December 31, 2024. Ms. Nyisztor was appointed to the Board on January 1, 2025.

Director	History
 **Michael Pilato,** **Ontario, Canada** **Director since: 2021** **Age: 50**	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 previously served as a director at the Food, Health and Consumer Products Association of Canada from 2015 to 2023. During his tenure, he also served terms as the association's treasurer, a member of the compensation committee and 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. He currently serves as a director and member of the finance & audit committee at Melanoma Canada (since January 2023). Mr. Pilato holds a Bachelor of Accounting degree from Brock University, as well as a Chartered Professional Accountant designation.

Board and Committee Membership				**2024 Meeting Attendance**[(1)]
Board				4/4 (100%)
Past Annual Meeting Voting Results				
Year	**Votes for**	**% of Votes for**	**Votes Withheld**	**% Vote Withheld**
2024	31,965,636	99.90%	31,025	0.10%
Securities Held - 2024[(1)]				
Common Shares				43,348
Outstanding Options				405,482
PSUs				77,546
RSUs				16,862
Share Ownership Requirement				
4 x base salary				Met
Other Public Company Board Membership During the Last Three Years				
N/A				

Notes:
(1) During the financial year ended December 31, 2024.

Director	History
 **Timothy Penner, Ontario, Canada** **Director since: 2019** **Age: 69**	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. Mr. Penner is an independent director. 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 and 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				**2024 Meeting Attendance[1]**
Board				4/4 (100%)
Past Annual Meeting Voting Results				
Year	**Votes for**	**% of Votes for**	**Votes Withheld**	**% Vote Withheld**
2024	31,947,396	99.85%	49,265	0.15%
Securities Held - 2024[1]				
Common Shares				18,600
Outstanding Options				29,811
DSUs				22,436
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, 2024.

Director	History
 **François Vimard,** **Ontario, Canada** **Director since: 2023** **Age: 62**	Mr. Vimard has been a Director since July 1, 2023, and his term of office expires the date of the Meeting, and as such, the Company is seeking his reappointment. Mr. Vimard is also a member of the Audit Committee. Mr. Vimard is an independent director. Mr. Vimard is a Chartered Professional Accountant with over 30 years of retail experience, including 22 years at Empire Company, one of Canada's leading grocery companies. During his tenure at Empire, Mr. Vimard served as Chief Financial Officer from 2007 to 2014 and was appointed interim President and Chief Executive Officer in 2016, a position which he held until his retirement from the company in 2017. Mr. Vimard is a seasoned board member who currently serves as Chair of the Board of Kruger Products Inc., Canada's leading manufacturer of tissue products which is publicly traded as KP Tissue Inc. (KPT. TO). He recently joined the board of Giant Tiger Stores Limited, a Canadian retail private company based in Ottawa. He also served on the boards of GS1 Canada, a not-for-profit company that manages global barcode standards, Andrew Peller LTD (ADW. B), a Canadian-based winery company and Market GoodFood (FOOD), a consumer-focused meal kit delivery company.

Board and Committee Membership				**2024 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**
2024	31,989,895	99.98%	6,766	0.02%
Securities Held - 2024[1]				
Common Shares				4,663
Outstanding Options				7,740
DSUs				2,341
RSUs				1,556
Director Share Ownership Requirement				
3 x annual total retainer				Not met, has until 2028 to comply
Other Public Company Board Membership During the Last Three Years				
GoodFood Market Inc.				
KP Tissue Inc.				
Andrew Peller LTD				

Notes:
(1) During the financial year ended December 31, 2024.

Director	History
 **Mei Ye,** **Shanghai, China** **Director since: 2021** **Age: 58**	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, and the China Reinsurance Group, a public company traded on the Hong Kong Stock Exchange and one of the largest reinsurance groups in China. Ms. Ye was previously 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				**2024 Meeting Attendance(1)**
Board				4/4 (100%)
Audit Committee				3/4 (75%)
Past Annual Meeting Voting Results				
Year	**Votes for**	**% of Votes for**	**Votes Withheld**	**% Vote Withheld**
2024	31,989,440	99.98%	7,221	0.02%
Securities Held - 2024(1)				
Outstanding Options				6,173
DSUs				8,235
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, 2024.

As at the date hereof, the Directors to be re-elected at the Meeting collectively hold Common Shares representing approximately 0.2% 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.

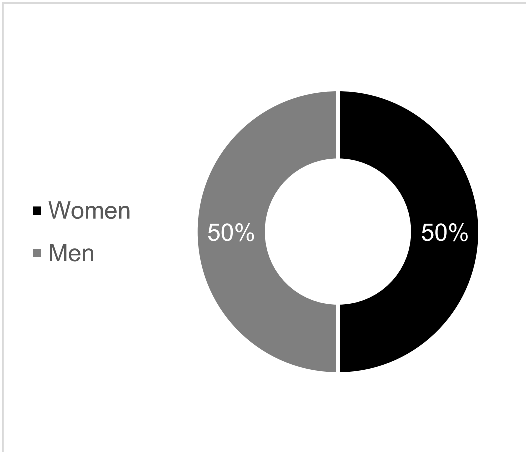
Competency / Experience	**Heather Allen**[(1)]	**Dr. Louis Aronne**[(1)]	**Tania Clarke**[(2) (3)]	**Diane Nyisztor**	**Michael Pilato**[(2)]	**Timothy Penner**	**François Vimard**[(2)]	**Mei Ye**
Prior Public Co. Board Experience/Corporate Governance		✓	✓	✓	✓	✓	✓	✓
Accounting/Finance	✓		✓		✓	✓	✓	
Mergers & Acquisitions and Capital Markets			✓		✓		✓	✓
Digital Commerce and E-commerce	✓		✓		✓		✓	
Enterprise Risk Management			✓		✓		✓	
Regulatory, Research & Development, and Nutrition Science		✓		✓				
Human Resources and Compensation	✓		✓	✓	✓	✓		
Information Technology and Cyber Security			✓					
International Business	✓		✓	✓	✓	✓		✓
Mid/Large Company Senior Executive	✓		✓	✓	✓	✓	✓	
Consumer Packaged Goods and Nutraceutical Industry Knowledge	✓	✓	✓		✓	✓	✓	
Investor Relations		✓	✓		✓		✓	
Manufacturing/Supply Chain			✓		✓	✓	✓	
Retail/Marketing	✓		✓		✓	✓	✓	✓
Sustainability (Environmental, Climate Change and Social Responsibility)	✓	✓	✓		✓			✓
Strategic Planning/Innovation	✓		✓	✓	✓	✓	✓	✓

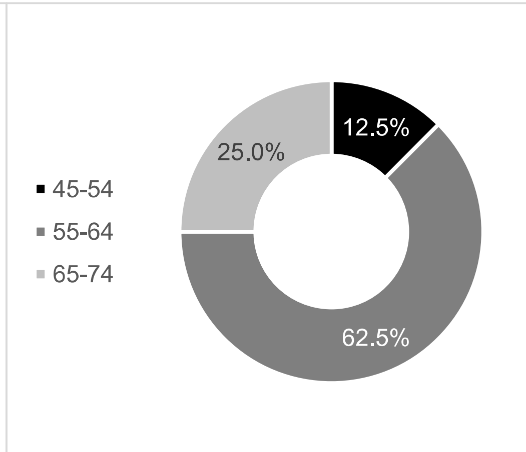
Notes:

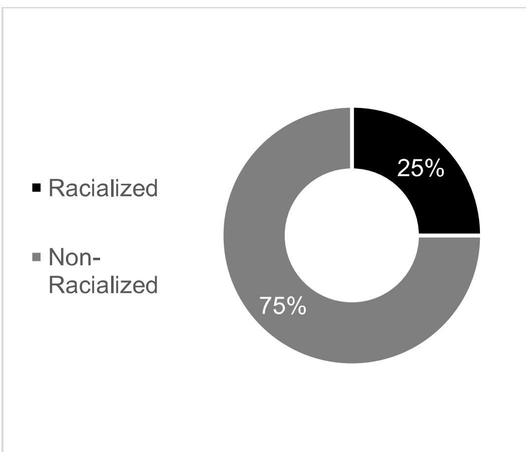
(1) Holders of another professional designation. Dr. Aronne is a Doctor of Medicine.
(2) Holders of a Chartered Professional Accountant designation.
(3) Holders of an ICD. D or equivalent designation.

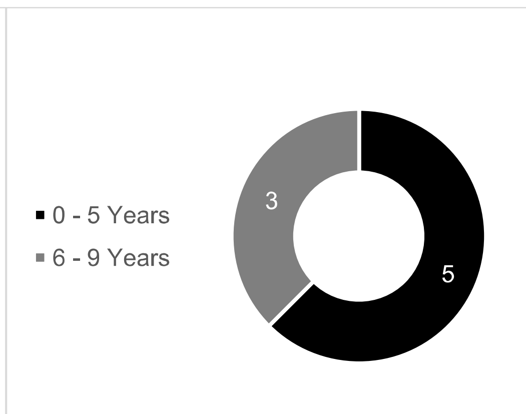
Director Profile Summary

Should all eight nominees profiled above be elected, the gender, age, racial identities and tenure of the Board for 2025 will be the following:









Measured by reference to the Company's IPO on July 7, 2017.

Should all eight nominees be elected, the average board tenure will be 4.5 years.

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 2024 and 2023. 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
2024	27,416,329	85.68%	4,580,332	14.32%
2023	28,592,619	80.16%	7,075,884	19.84%

Last year, a vast majority of shareholders continued to vote in favour of our approach to executive compensation with 85.68% in favour. While this result demonstrates strong support overall, including receiving "FOR" vote recommendations from both major institutional shareholder advisory firms' analyst reports, we note that there is still work to be done. We continue to improve our disclosure and transparency regarding the information we provide to our shareholders. Overall, our approach to executive compensation includes several market best practices such as (i) "double-trigger" vesting of long-term incentives upon a change of control; (ii) share ownership guidelines; (iii) a clawback and anti-hedging policy; and (iv) the majority of executive officers compensation being at risk and tied to measurable financial, environmental, social and governance ("**ESG**") and share performance criteria that is aligned with generating shareholder value. In the "*Compensation of Executive Officers*" section we provide more detail on how we measure and compare our performance and how executive compensation is tied to our performance and aligned with shareholders.

2025 STIP Scorecard Corporate Performance Measures

The consolidated corporate performance metrics and weightings for 2025 annual bonuses are set out in the following table:

Performance Measures	Relative Weight
Adjusted EBITDA[(1)]	55%
Branded Revenue	25%
Adjusted Free Cash Flow [(2)]	10%
Sustainability Objectives	10%

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.

(2) "Adjusted free cash flow" 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 cash from operating activities. Adjusted free cash flow is defined as cash from operating activities adjusted for the impact of: (i) share-based compensation; (ii) foreign exchange loss adjusted for intercompany balances; (iii) acquisition and divestiture related costs; (iv) IT system implementation costs; (v) labour relations costs; and (vi) legal and other non-operating costs. We believe Adjusted Free Cash Flow is a useful measure in assessing cash flow from operations and liquidity.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve the Advisory Say on Pay Resolution attached hereto in Schedule "A". 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. 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

Letter From The Chair Of The Governance Committee

Dear Shareholders,

On behalf of the Governance Committee and the Board, I am pleased to provide you with an overview of Jamieson's executive compensation program. The Company's compensation philosophy aims to attract, retain and motivate a highly talented team of executive officers. The compensation plan aligns 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. The 2023 and 2024 executive compensation plan designs were relatively similar, with "Adjusted free cash flow" being added as a metric to the 2024 STIP to respond to feedback received in connection with the Company's outreach efforts with Shareholders during 2023. The majority of executive officer compensation in 2024 was tied to a blend of short and long-term objectives. The Company's short-term incentive plan ("**STIP**") incorporated a balance of financial and ESG goals that included diversity, equity, inclusion and belonging ("**DEI&B**") objectives ("**DEI&B Objectives**") and a fraction of each executive officer's STIP award was also tied to individual performance. The Company's long-term incentive plan approach ensured that at least 50% of the executive officers' overall equity grant was tied to performance vesting conditions through the PSU awards and the remaining portion of the grant was tied to rewarding executives against shareholder value creation over the long-term through the granting of Options and RSUs.

As a result of the Company's outreach efforts with Shareholders during 2023, the Company was able to take into account Shareholders' concerns around adjustments required to Jamieson's compensation program. The analyst reports published by the shareholder advisory firms prior to the Company's 2024 annual general meeting recommended to their respective institutional investor subscriber base to support the Company's approach to executive compensation (i.e., management "say on pay"). With this support and the Company's outreach efforts, Jamieson improved its "say on pay" vote result by over 5% in 2024 with 85.68% of Shareholders voting in favour of our approach to executive compensation.

2025 Changes

As a result of continued engagement, listening, evaluation and analysis of market trends and potential plan design amendments, the Governance Committee adopted changes to the Company's 2025 STIP scorecard by adding a "sustainability" metric (which includes a climate metric in addition to a DEI&B metric), while preserving the focus on Branded Revenue, Adjusted EBITDA and Adjusted free cash flow. In addition, the Company's share ownership policy was amended to reflect best governance practice by excluding unvested PSUs from the ownership calculation for NEOs. The Governance Committee is committed to regular engagement with Shareholders and will continue to assess the Company's executive compensation program to align with business goals and address shareholder concerns.

In compliance with Form 6 of National Instrument 51-102 – *Continuous Disclosure Obligations*, the majority of the "*Compensation of Executive Officers*" section of this Circular will summarize the 2024 executive officer compensation plan.

2024 Performance Highlights

The Company drove growth across all major markets and branded business units. Almost 50% of Jamieson Brands revenue is derived from outside of Canada, more than double the percentage it was just four years ago. Fiscal 2024 financial performance highlights included:

- Consolidated revenue increased 8.5%;
- Adjusted EBITDA(1) increased by $2.9 million or 2.1% to $141.0 million;
- Net earnings were $51.1 million;
- Adjusted free cash flow(2) increased by approximately $22 million or 40% to $77.0 million; and
- Adjusted diluted earnings per share(3) was $1.61; diluted earnings per share was $1.19.

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.

(2) "Adjusted free cash flow" 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 cash from operating activities. See "*Non-IFRS and Other Financial Measures*" for more information.

(3) "Adjusted diluted earnings per share" is a non-IFRS ratio. See "*Non-IFRS and Other Financial Measures*" for more information.

As it relates to the performance criteria defined by the Governance Committee to measure the 2024 STIP bonus awards, the Company's performance in 2024 met target expectations for Adjusted EBITDA. While consolidated revenue was slightly lower than expectations, performance in Adjusted free cash flow and achievement of DEI&B Objectives were above expectations. As a result, executive officers received target STIP awards. The Company's share price also performed well, generating a Total Shareholder Return of over 18% in 2024.The outcomes on executive compensation have demonstrated the Company's commitment to pay for performance and the alignment of compensation payouts measured against historic performance.

Despite the challenging 2024 macro-economic factors such as high interest rates, 2024 was a transformative year for the Company, marked by strong global consumer demand and accelerating health and wellness trends. We believe the Company's consolidated performance has put the Company in a position of strength entering 2025, strategically, operationally and financially.

Our Commitment

We continue to focus on ensuring the Company maintains compensation policies and practices that drive executive talent attraction and retention, while reflecting alignment with Shareholders. We will continue to maintain a strong link between pay and performance and aligning compensation with the creation of long-term Shareholder value. We are committed to transparency and welcome Shareholder feedback regarding our programs through our say-on-pay vote and Shareholder outreach initiatives. The Company regularly reviews its executive compensation programs with its independent compensation and governance advisor to ensure continued alignment with market best practices, shareholder perspectives and peer group practices. The Governance Committee has committed to ensuring that the Company's compensation philosophy paces change with our global growth strategy and achievements.

Sincerely,

Heather Allen
Chair, Governance Committee

Introduction – Compensation of Executive Officers

The following section 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 2024 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 and Managing Director, Strategic Partners and Global Business Development.

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.

What We Do ✓	What We Do NOT Do ×
✓ **DO** align annual incentive pay and performance by linking annual incentive compensation to the achievement of performance goals tied to Company strategic objectives	× **NO** guaranteed cash incentives, equity compensation or salary increases for NEOs except in limited scenarios in connection with their hiring
✓ **DO** cap payouts for annual incentive and Long-Term Incentive Plan awards	× **NO** full single trigger acceleration of annual equity awards granted to NEOs
✓ **DO** maintain rigorous share ownership guidelines (4x base salary for the CEO, 2x base salary for "EVP", 1x base salary for "SVP" and 3x total (cash + equity) retainer for non-employee Directors)	× **NO** acceleration of performance-based equity awards without regard to performance goals, with any acceleration upon a qualifying termination of employment subject to proration as well as the attainment of performance goals measured through the date of the acceleration event
✓ **DO** maintain a clawback policy with respect to cash and equity incentive compensation	× **NO** compensation or incentives that encourage unnecessary or excessive risk taking
✓ **DO** conduct annual compensation review and approval of our compensation philosophy and strategy	× **NO** tax gross-ups
✓ **DO** appoint a committee (Governance Committee) responsible for compensation comprised solely of independent directors	× **NO** pledging of any of our securities by Directors, executive officers or other employees
✓ **DO** use an independent compensation consultant engaged by our Governance Committee	× **NO** hedging or derivative transactions by Directors, executive officers or other employees involving our securities
✓ **DO** have a majority of executive compensation at risk based on performance vesting conditions	

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, Diane Nyisztor and Catherine Potechin, all of whom are Independent Directors. Following Ms. Potechin's retirement from the

Board, Tim Penner will replace Ms. Potechin on the Governance Committee. Mr. Penner is an Independent Director. 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 has provided 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, 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 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 years ended December 31, 2023 and December 31, 2024, GGA reviewed the Company's Peer Group (defined below), executive and non-employee Director compensation, share ownership guidelines, the second amended and restated employee share purchase plan dated February 23, 2023 (the "**ESPP**"), fourth amended and restated long-term incentive plan dated April 27, 2023 (the "**Long-Term Incentive Plan**") and proxy materials, and analyzed various compensation scenarios and the Company's benchmarking against the Globe and Mail Report on Business – "Board Games" criteria.

For the year ended December 31, 2024, $92,028 was paid to GGA for such services. For the year ended December 31, 2023, $206,883 was paid to GGA for such services.

The table below summarizes the fees paid to GGA in 2023 and 2024. The services provided by GGA were mandated by and performed for the Governance Committee.

Global Governance Advisors		
Type of Fee	**2023 (C$)**	**2024 (C$)**
Executive Compensation-Related Fees	206,883	92,028
Other Fees	-	-
Total	**206,883**	**92,028**

2024 Compensation Benchmarking

During 2023, a review of the peers within both the Canadian Peer Group used for benchmarking compensation levels as well as the broader peer group of Canadian and international peers (the "**Peer Group**") used for benchmarking compensation design was conducted to determine their continued comparability to Jamieson based on the same criteria highlighted above. This resulted in some changes to the peer groups used for 2024.

The following companies were removed as peers for 2024 upon review by GGA and the Governance Committee as they were either acquired or felt to be less comparable to Jamieson.

- Blackmores Ltd.

- Celsius Holdings Inc.
- Natural Alternatives International Inc.
- Village Farms International Inc.

The following companies were added as peers for 2024 as they are now felt to be more comparable to Jamieson from a size, industry and business strategy and scope perspective.

- Colabor Group Inc.
- Knight Therapeutics Inc.
- Beyond Meats Inc.

The resulting peer groups used to benchmark compensation levels and compensation design for 2024 after these changes are highlighted in the tables below.

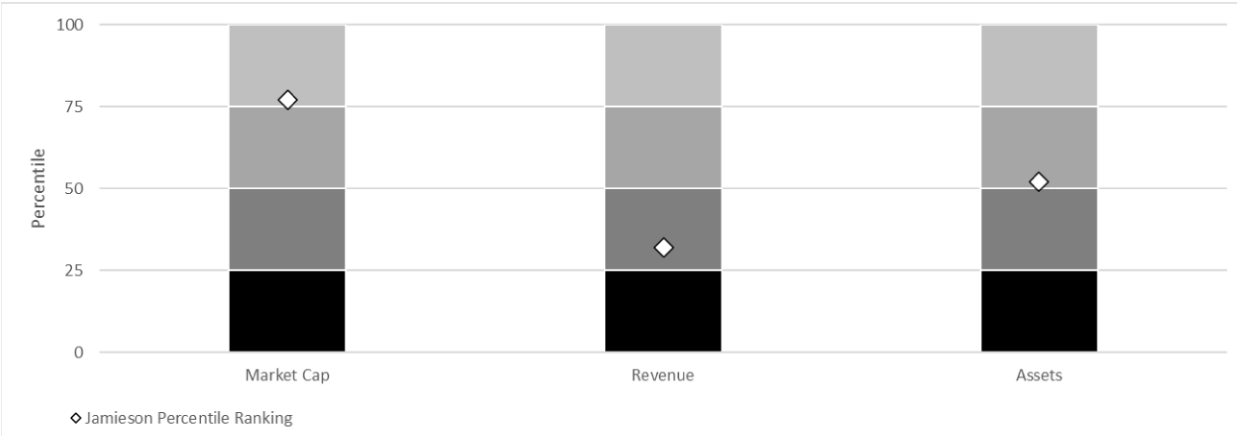
Executive compensation levels continue to be set with regard to the Canadian Peer Group given that the majority of Jamieson's revenue continues to be derived from Canada. This may change in the future as Jamieson's revenue base continues to grow and to the extent it becomes more heavily weighted on international revenues.

2024 Peer Group for Benchmarking Compensation Levels (Canadian-Listed)	
Andrew Peller Limited	Lassonde Industries Inc.
Canada Goose Holdings Inc.	Maple Leaf Foods Inc.
Colabor Group Inc.	Premium Brands Holdings Corporation
Corby Spirit and Wine Ltd.	Rogers Sugar Inc.
High Liner Foods Incorporated	SunOpta Inc.
Knight Therapeutics Inc.	

2024 Peer Group for Benchmarking Compensation Design			
Canadian Peers		**International Peers**	
Andrew Peller Limited	Lassonde Industries Inc.	B&G Foods Inc.	Nature's Sunshine Products, Inc.
Canada Goose Holdings Inc.	Maple Leaf Foods Inc.	Balchem Corporation	The Hain Celestial Group Inc.
Colabor Group Inc.	Premium Brands Holdings Corporation	Beyond Meat Inc.	The Simply Good Foods Company
Corby Spirt and Wine Ltd.	Rogers Sugar Inc.	J&J Snack Foods Corp.	USANA Health Sciences Inc.
High Liner Foods Incorporated	SunOpta Inc.	Medifast Inc.	
Knight Therapeutics Inc.		MGP Ingredients, Inc.	

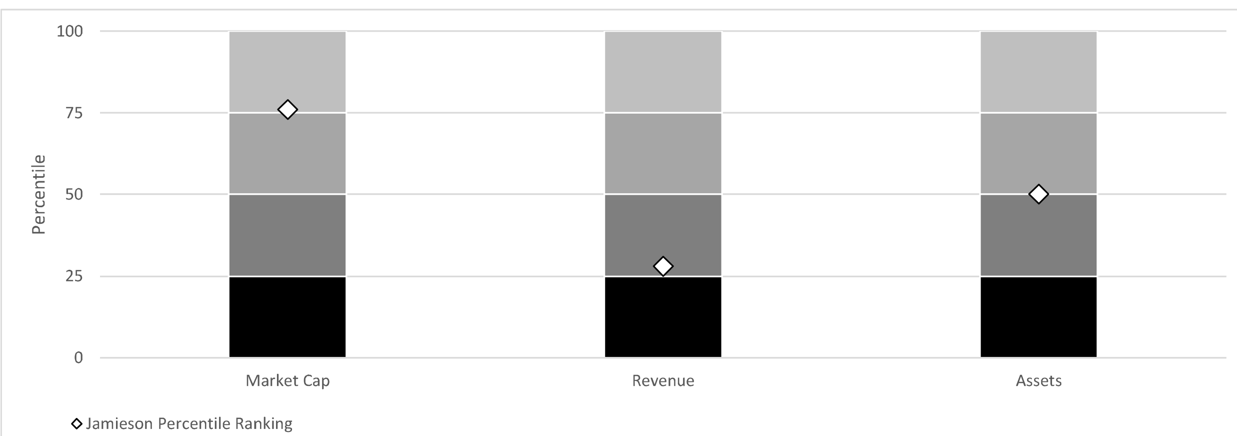
The following tables reflect how the Company compares against its Canadian peer group used for benchmarking compensation levels and broader (Canadian and international) peer group used to benchmark compensation design:

Canadian Peer Group:



At the time the Governance Committee reviewed the peer group for benchmarking the executives' compensation for 2024, Jamieson's market cap, revenue and total assets were positioned at the 77th, 32nd and 52nd percentiles, respectively.

Broader Peer Group (Canadian and International):



The Governance Committee also reviewed the broader peer group at the time of finalizing the Canadian peer group. This peer group is predominantly used for evaluating compensation design trends, as opposed to setting compensation levels. Jamieson's market cap, revenue and total assets were positioned at the 76th, 28th and 50th percentiles, respectively.

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, 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 only permit executives, including the NEOs, to trade in our securities (including the exercise of Options) during prescribed trading windows.

Forfeiture and Clawback of Incentive Compensation

Awards under the Company's legacy option plan ("**Legacy Option Plan**"), the Long-Term Incentive Plan and the STIP 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: (i) 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 STIP, if an employee is terminated for cause and has engaged in misconduct resulting in a financial restatement by the Company, the Company will review all bonus entitlements paid, received, or earned by such employee and will 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.

2024 Compensation Mix

2024 Compensation Mix							
NEOs	**Base Salary**	**Annual Bonus**	**PSUs**	**RSUs**	**Options**	**Total**	**Total Pay at Risk (Bonus + PSUs+ RSUs + Stock Options)**
Michael Pilato	23%	23%	27%	10%	17%	100%	77%
Christopher Snowden	36%	21%	21%	9%	13%	100%	64%
Regan Stewart	36%	19%	23%	9%	13%	100%	64%
John Doherty	40%	20%	20%	9%	11%	100%	60%
Don Bird	40%	20%	20%	9%	11%	100%	60%

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 results illustrated further above from a recent market analysis against the Canadian 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 Canadian Peer Group. As a result, the Governance Committee and the Board decided to increase NEO base salaries for 2025 as indicated in the table below.

NEO	2024 Base Salary ($)	2025 Base Salary ($)	2024-2025 Percent Increase
Michael Pilato	686,205	706,791	3.0%
Chris Snowden	524,695	537,811	2.5%
Regan Stewart	473,821	490,404	3.5%
John Doherty	441,515	452,552	2.5%
Don Bird	441,515	452,552	2.5%

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 2024, annual bonuses were earned and measured with reference to actual annual Adjusted EBITDA, branded revenue and Adjusted free cash flow compared to target levels and to certain minimum and maximum thresholds of annual Adjusted EBITDA, branded revenue and Adjusted free cash flow for the comparable annual period, in addition to certain ESG goals using established key performance indicators aligned to the Company's values and DEI&B Objectives. In 2024, the ESG metric was based on the DEI&B Objectives scorecard below. The Governance Committee and the Board reviewed and approved all STIP metrics in 2024.

DEI&B Goal	Target	Result
Inclusion and Equitable Workplace Training	90% completion for all team members	**Over Achieved** (98% completion rate for all team members)
Development Action Plans for all team members with 3+ months of service	100% completion	**Achieved** (100% completion rate for all team members)
Fair representation of a diverse candidate and interview slate with a minimum of 50% women and 22.5% racialized persons for 100% of our external job postings for Manager and above roles.	22.5% racialized persons and 50% women	**Over Achieved** (31% racialized persons and 57% women

Individual bonus payouts will increase or decrease depending on the actual annual Adjusted EBITDA, branded revenue and Adjusted free cash flow to target levels achieved relative to certain minimum and maximum thresholds established at the beginning of the fiscal year, in addition to the achievement of the Company's DEI&B Objectives and individual performance. The bonus payout for 2024 was based on a weighting of 55% Adjusted EBITDA, 25% branded revenue, 10% Adjusted free cash flow and 10% DEI&B Objectives. The targets and minimum and maximum thresholds are set each year based on budget expectations. In 2024, we added Adjusted free cash flow as a target to reflect the Company's shareholder outreach initiatives. 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, branded revenue, Adjusted free cash flow and achievement of DEI&B Objectives reach the target levels. If actual annual Adjusted EBITDA, branded revenue, Adjusted free cash flow and DEI&B Objectives reach 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, branded revenue, Adjusted free cash flow and DEI&B Objectives fall 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 Adjusted EBITDA, branded revenue, Adjusted free cash flow and DEI&B 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:

2024 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[4]	55%	130.4 million	141.0 million	162.1 million	141.0 million	100.0%
Branded Revenue	25%	622.6 million	638.6 million	670.5 million	628.7 million	69.1%
Adjusted Free Cash Flow	10%	69.3 million	74.9 million	86.1 million	77.0 million	118.3%
DEI&B Objectives[5]	10%	-	-	-	-	166.7%

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. "Adjusted free cash flow" 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 cash from operating activities. See "*Non-IFRS and Other Financial Measures*" for more information.

(2) No bonus is payable if actual annual Adjusted EBITDA, Adjusted free cash flow 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 2024 Adjusted EBITDA target was slightly lower than 2023 due to increased international investment to drive accelerated topline revenue growth and market share gains in the U.S. and China.

(5) Based on the Company's overall achievement of its DEI&B Objectives as approved by the Governance Committee.

For 2024, each NEO's target bonus and actual payout under the annual bonuses represented the following percentages of their respective annual base salary:

2024 Annual Bonus Targets and Actual Payout

NEOs	Threshold(1)	Target(1)	Maximum(1)	Actual Corporate Bonus Achievement Results(4) (%)	Performance Multiplier(2) (%)	Actual Payout(3) ($)
Michael Pilato President and Chief Executive Officer	50%	100%	200%	100.8%	100%	685,397
Christopher Snowden Chief Financial Officer and Corporate Secretary	30%	60%	120%	100.8%	98%	307,846
Regan Stewart Chief Operations and People Officer	25%	50%	100%	100.8%	103%	244,041
John Doherty Chief Science and Innovation Officer	25%	50%	100%	100.8%	100%	220,779
Don Bird Executive Vice President, and Managing Director, Strategic Partners and Global Business Development	25%	50%	100%	100.8%	100%	220,779

Notes:
(1) The percentage represents a percentage of the NEO's annual base salary.
(2) The performance multiplier represents the performance multiplier adjustment.
(3) The actual payout amount represents the actual payout of the annual bonus, up to the maximum percentage of each NEO's base salary, calculated on the achievement of corporate performance measures. For example, Mr. Pilato's actual payout amount represents 100.8% (actual corporate achievement percentage) of 100% of his STIP target multiplied by his 2024 base salary earnings multiplied by the performance multiplier (100.8% x 100% x $679,957.50) x 100% = $685,397.
(4) The actual corporate bonus achievement results represents the bonus payout percentage compared to target.

2024 Long-Term Incentive Plan Award Mix

In 2024, awards for each NEO under the Company's Long-Term Incentive Plan consisted of PSUs vesting subject to a 36-month performance period, Options vesting 1/3rd on each of the first, second and third anniversaries from grant date and having a 6-year term to expiry and RSUs vesting subject to a 36-month performance period. See "*Compensation of Executive Officers – Long-Term Incentive Plan – PSUs*" and "*Compensation of Executive Officers – Long-Term Incentive Plan – Options*" for further information):

PSU grants in 2024 comprised at least 50% of the value of Long-Term Incentive Plan grants to each NEO, which aligns more of the overall Long-Term Incentive Plan to performance-based vesting, thus further strengthening alignment between long-term pay and performance.

NEOs	2024 Long-Term Incentive Plan Grant Value ($)	Performance Share Units ($)	Performance Share Units (#)	Restricted Share Units ($)	Restricted Share Units (#)	Options ($)	Options (#)
Michael Pilato President and Chief Executive Officer	1,592,349	796,175	30,388	298,925	11,409	497,250	89,739
Christopher Snowden Chief Financial Officer and Corporate Secretary	630,604	315,302	12,034	125,927	4,806	189,375	34,177
Regan Stewart Chief Operations and People Officer	585,624	292,812	11,176	120,304	4,592	172,508	31,133
John Doherty Chief Science and Innovation Officer	438,501	219,251	8,368	98,691	3,767	120,560	21,757
Don Bird Executive Vice President, and Managing Director, Strategic Partners and Global Business Development	438,501	219,251	8,368	98,691	3,767	120,560	21,757

Legacy Option Plan

In 2014, we established the Legacy Option Plan, which was amended and restated on July 5, 2017 and further amended on November 6, 2018 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, 2024, there were 104,337 Options issued and outstanding under the Legacy Option Plan, representing approximately 0.2% of the issued and outstanding Common Shares. As at March 10, 2025, there were 104,337 Options issued and outstanding under the Legacy Option Plan, representing approximately 0.2% 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 "B" attached hereto.

Long-Term Incentive Plan

On July 5, 2017, the Company adopted the Long-Term Incentive Plan, which was amended on November 6, 2018, amended and restated on May 12, 2020 and further amended and restated on each of

May 15, 2020, February 23, 2023 and April 27, 2023. The 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 Long-Term Incentive Plan allows the Board or the Governance Committee to grant long-term incentive awards to Directors, officers, employees and others consistent with the provisions of the 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 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 Long-Term Incentive Plan.

As at December 31, 2024, there were 2,069,053 Options, 182,063 RSUs, 75,170 DSUs and 272,589 PSUs issued and outstanding under the Long-Term Incentive Plan and 104,337 Options issued and outstanding under the Legacy Option Plan, collectively representing approximately 6.4% of the issued and outstanding Common Shares. As at March 10, 2025, there were 2,363,182 Options, 280,460 RSUs, 101,151 DSUs and 311,682 PSUs issued and outstanding under the Long-Term Incentive Plan and 104,337 Options issued and outstanding under the Legacy Option Plan (collectively, 7.5% of the number of Common Shares outstanding). The weighted-average exercise price for the Options is $27.38 and the weighted-average remaining term as of March 10, 2025 is 3.3 years.

The following is a summary of the securities authorized for issuance under the Company's Long-Term Incentive Plan and the Legacy Option Plan as of March 10, 2025:

	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)]	3,162,812	27.38	495,134

Notes:

(1) Inclusive of the 270,103 RSUs, 101,151 DSUs and 310,523 PSUs issued under the Long-Term Incentive Plan that may be cash or shares 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 10, 2025 is 3.3 years.

(3) Includes 104,337 Common Shares to be issued upon exercise of Options issued under the Legacy Option Plan. Up to 8.7% 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 Long-Term Incentive Plan

Up to 8.7% of the Common Shares issued and outstanding from time to time may be issued pursuant to awards under the Long-Term Incentive Plan and the Legacy Option Plan. The Long-Term Incentive Plan is considered an "evergreen plan", since (i) the Common Shares covered by awards granted under the Long-Term Incentive Plan which have been exercised or cancelled will be available for subsequent grants under the Long-Term Incentive Plan; and (ii) the Common Shares issued pursuant to the 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 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 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 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 stock appreciation rights ("**SARs**"), in each case (A) in a manner that reflects equitably the effects of such event or transaction and (B) is subject to the Toronto Stock Exchange's ("**TSX**") consent for so long as the Common Shares or any of the securities of the Company are listed on the TSX.

Awards under the 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 Common Shares ("**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 Long-Term Incentive Plan to: (i) reduce the exercise price or purchase price of any award under the Long-Term Incentive Plan; (ii) extend the term of an award under the 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 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 exceed 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 Long-Term Incentive Plan permitted to be issued to any one Independent Director; and (viii) amend an amending provision within the Long-Term Incentive Plan.

Our Board or the Governance Committee may, without Shareholder approval, amend the Long-Term Incentive Plan with respect to: (i) amendments of a "housekeeping" nature; (ii) changes to the vesting or exercise provisions of the Long-Term Incentive Plan or any award in a manner that would not otherwise require Shareholder approval; (iii) changes to the provisions of the 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 Long-Term Incentive Plan or any award previously granted, prospectively or retroactively; provided that no such amendment, alteration, suspension, discontinuance, cancelation or termination of the 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 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 dated 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 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 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 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 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 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.

PSUs

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 integrates TSR as the performance metric used for our PSUs. The Board believes using a relative metric provides a more complete picture of our executives' individual performance as well as Company performance.

The Performance Goals for PSU grants made in 2023, 2024 and 2025 are as follows:

Total Shareholder Return Percentile Rank Within Peer Group including the Corporation:	**Payout as a Percentage of Target Number of PSUs:**
24^{th} percentile and below	0%
25^{th} percentile to 49^{th} percentile	50%
50^{th} percentile to 74^{th} percentile	100%
75^{th} percentile and above	200%

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 is also calculated using the volume-weighted average trading price 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 the Performance Goals have been achieved, the number of PSUs earned by the participant and all other matters related to this section will be made by the Board or the Governance Committee in its sole discretion. 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. 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.

	2024	**2023**	**2022**
Stock Option Burn Rate[(1)]	0.6%	0.6%	1.0%
Share Unit Burn Rate[(2)]	0.7%	0.5%	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**").

Employee Share Purchase Plan

The Company's ESPP was adopted on July 7, 2017, amended and restated effective May 12, 2020 and further amended and restated effective February 23, 2023. Participation in the Company's 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 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 ESPP will enure to the benefit of and be binding on the employee and their legal representative or assigns.

Shares Subject to the ESPP

Up to 10% of the Common Shares issued and outstanding from time to time (including shares issued under the Long-Term Incentive Plan) may be issued under the 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 ESPP will cease upon a participating employee terminating their involvement in the 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 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 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 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.

	2024	2023	2022
ESPP Burn Rate(1)	0.05%	0.05%	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, 2024:

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)	2,703,212	27.14	946,511
Employee Share Purchase Plan(4)	-	-	558,222
Equity compensation plans not approved by Shareholders	-	-	-
Total	2,703,212	27.14	1,504,733

Notes:

(1) Inclusive of the 182,063 RSUs, 75,170 DSUs and 272,589 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 8.7% 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 Officer*s – *Legacy Option Plan"* and "*Compensation of Executive Officer*s –*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 Officer*s – *Employee Share Purchase Plan"* and "*Compensation of Executive Officer*s – *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.

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 x 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 such person's hire or appointment 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.

Beginning in 2025, the Share Ownership Policy has been revised for the CEO and EVPs and they may no longer satisfy their ownership requirements with unvested PSU's. Participants will have three additional years to acquire any additional Common Shares required to meet these share ownership requirements.

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, 2024.

	Target Ownership		**Security holdings as at December 31, 2024**			**Status**
Named Executive Officer	**Multiple of Base Salary**	**Multiple of Salary ($)**	**Number (and Value) of Common Shares[1]**	**Number and Value of PSUs and RSUs[1]**	**Total Holdings as a Multiple of Salary**	**Conformity with Share Ownership Requirement**
Michael Pilato	4.0x	2,744,820	43,348 $1,591,305	94,408 $3,465,703	7.4	Yes
Christopher Snowden	2.0x	1,049,390	156,823 $5,756,972	34,250 $1,257,327	13.4	Yes
Regan Stewart	2.0x	947,642	26,866 $986,245	33,174 $1,217,824	4.7	Yes
John Doherty	2.0x	883,030	15,772 $578,981	26,313 $965,956	3.5	Yes
Don Bird	2.0x	883,030	19,496 $715,698	26,313 $965,956	3.8	Yes

Notes:
(1) Based on the closing price of the Common Shares on the TSX on December 31, 2024 of $36.71.

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.

CEO Equity Ownership

As of March 10, 2025, Mr. Pilato held the following number of Common Shares, Options, RSUs and PSUs:

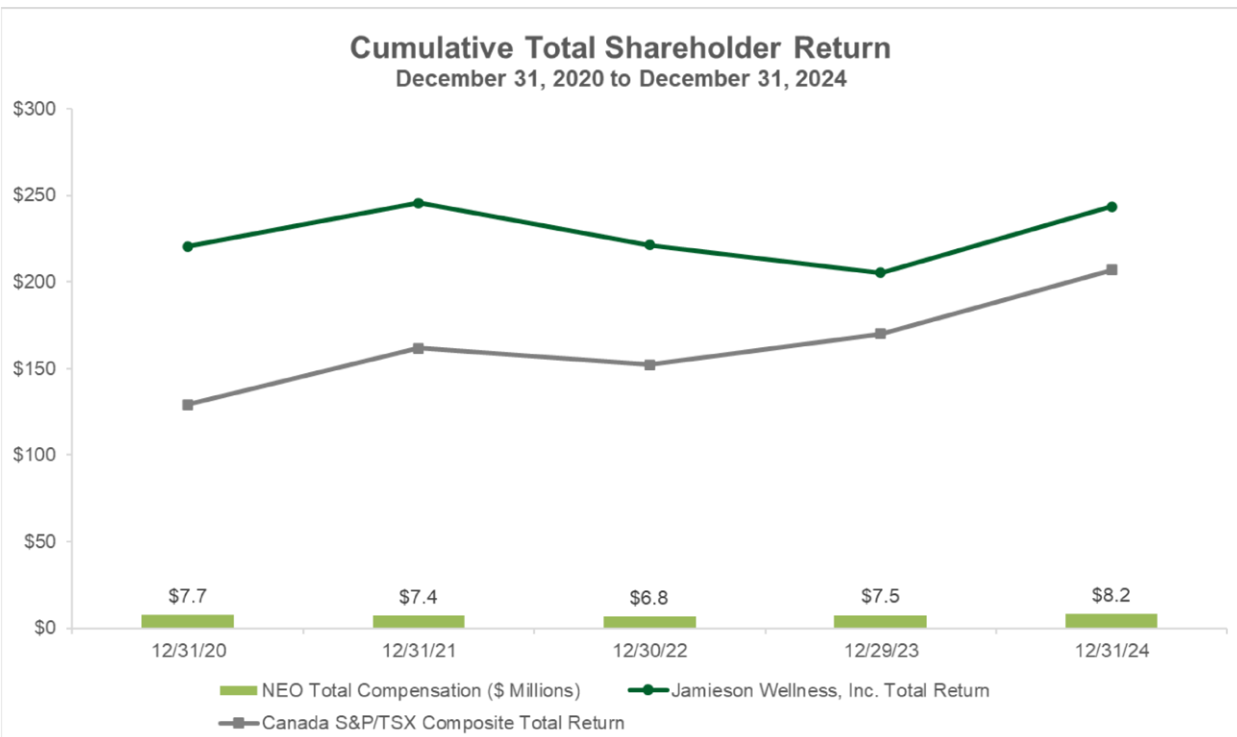
Shares	Outstanding Options	PSUs	RSUs	Total Shares and Equivalents	Value ($)[(1)]
57,743	503,303	83,748	22,741	667,535	5,168,605

Notes:

(1) This value represents the total value of Common Shares ($1,688,983), PSUs ($2,449,629), RSUs ($665,162), and unexercised in-the-money Options ($364,831). The value of the Common Shares, PSUs and RSUs is based on the closing price of the Common Shares on the TSX on March 10, 2025 of $29.25. 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.

Performance Graph

The following performance graph illustrates the cumulative total shareholder return on a $100 investment in the Common Shares made on January 2, 2020, being the first trading day of that year, 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 January 2, 2020 to the last day of the fiscal year ended December 31, 2024.



The S&P Index tracks the share prices of the largest companies on the TSX measured by market capitalization. During the period commencing January 2, 2020 up to the last day of the fiscal year ended December 31, 2024, 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 over the five most recently completed financial years to the last day of the fiscal year ended December 31, 2024, 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.

	December 31, 2020 ($)	December 31, 2021 ($)	December 31, 2022 ($)	December 31, 2023 ($)	December 31, 2024 ($)
Common Shares	220	246	221	205	244
S&P Index cumulative return	129	162	152	170	207
Cost of total NEO compensation	7,668,071	7,387,366	6,834,194	7,472,772	8,222,475

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.

	2024	2023
Total aggregate NEO compensation[(1)]	$8,222,475	$7,472,772
Adjusted net earnings[(2)]	$69.0 million	$66.1 million
As a percentage of Adjusted net earnings	11.9%	11.3%

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.

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, 2024. 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 $100		
			Period	President and CEO ($)[(3)]	Shareholder ($)[(4)]
2021	2,057,101	1,811,427	2021-01-01 to 2024-12-31	88	96
2022	2,514,868	2,162,353	2022-01-01 to 2024-12-31	86	86
2023	2,815,680	2,671,016	2023-01-01 to 2024-12-31	95	98
2024	3,030,884	3,924,065	2024-01-01 to 2024-12-31	129	103

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 31, 2024 (the last trading day of 2024), being $36.71))

(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.

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[(6)]	2024	686,205	1,095,099	497,250	685,397	-	66,933	3,030,884
	2023	663,000	1,137,500	487,500	461,807		65,872	2,815,680
	2022	650,000	568,750	568,750	662,350		65,017	2,514,868
Christopher Snowden, Chief Financial Officer and Corporate Secretary	2024	524,695	441,228	189,375	307,846	-	55,905	1,519,049
	2023	505,000	394,625	169,125	216,823		54,421	1,339,994
	2022	451,000	169,125	169,125	372,251		52,068	1,213,569
Regan Stewart, Chief Operations and People Officer	2024	473,821	413,116	172,508	244,041	-	47,280	1,350,766
	2023	460,000	394,625	169,125	158,686		46,617	1,229,053
	2022	451,000	169,125	169,125	245,869		45,717	1,080,836
John Doherty, Chief Science and Innovation Officer	2024	441,515	317,942	120,560	220,779	-	43,619	1,144,414
	2023	428,655	302,055	118,196	135,070		42,998	1,026,975
	2022	420,250	157,594	157,594	220,541		41,530	997,508
Don Bird, Executive Vice President and Managing Director, Strategic Partners and Global Business Development	2024	441,515	317,942	120,560	220,779	-	76,567	1,177,362
	2023	428,655	302,055	118,196	142,179		69,985	1,061,070
	2022	420,250	157,594	157,594	222,682		69,293	1,027,413

Notes:

(1) Represents the base salary paid in fiscal 2022, 2023 and 2024, 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 option-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 2022, 2023 and 2024.

(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) Mr. Pilato is not entitled to any remuneration in his capacity as a Director of the Company.

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	Jan. 1, 2020	24,080	25.75	Jan. 1, 2026	263,917	94,408	3,465,703	-
	Mar. 2, 2021	147,880	34.43	Mar. 2, 2027	337,166			
	Mar. 1, 2022	79,213	32.85	Mar. 1, 2028	305,762			
	Feb. 28, 2023	64,570	32.67	Feb. 28, 2029	260,863			
	Mar. 18, 2024	89,739	26.20	Mar. 18, 2030	943,157			
Total		**405,482**			**2,110,865**			
Christopher Snowden, Chief Financial Officer and Corporate Secretary	Jul. 7, 2017	60,000	15.75	Jul. 7, 2027	1,257,600	34,250	1,257,327	-
	Jul. 7, 2018	35,935	26.00	Jul. 7, 2028	384,864			
	Jul. 2, 2019	37,403	20.11	Jul. 2, 2025	620,890			
	Jan. 1, 2020	26,115	25.75	Jan. 1, 2026	286,220			
	Mar. 2, 2021	22,572	34.43	Mar. 2, 2027	51,464			
	Mar. 1, 2022	23,555	32.85	Mar. 1, 2028	90,922			
	Feb. 28, 2023	22,401	32.67	Feb. 28, 2029	90,500			
	Mar. 18, 2024	34,177	26.20	Mar. 18, 2030	359,200			
Total		**262,158**			**3,141,661**			
Regan Stewart, Chief Operations and People Officer	May 2, 2016	7,044	6.6056	May 2, 2026	212,055	33,174	1,217,824	-
	Jul. 7, 2017	50,000	15.75	Jul. 7, 2027	1,048,000			
	Jul. 7, 2018	33,001	26.00	Jul. 7, 2028	353,441			
	Mar. 2, 2021	22,572	34.43	Mar. 2, 2027	51,464			
	Mar. 1, 2022	23,555	32.85	Mar. 1, 2028	90,922			
	Feb. 28, 2023	22,401	32.67	Feb. 28, 2029	90,500			
	Mar. 18, 2024	31,133	26.20	Mar. 18, 2030	327,208			
Total		**189,706**			**2,173,590**			
John Doherty, Chief Science and Innovation Officer	Jul. 7, 2018	8,000	26.00	Jul. 7, 2028	85,680	26,313	965,956	-
	Jan. 1, 2020	25,437	25.75	Jan. 1, 2026	278,790			
	Mar. 2, 2021	21,033	34.43	Mar. 2, 2027	47,955			
	Mar. 1, 2022	21,949	32.85	Mar. 1, 2028	84,723			
	Feb. 28, 2023	15,655	32.67	Feb. 28, 2029	63,246			
	Mar. 18, 2024	21,757	26.20	Mar. 18, 2030	228,666			
Total		**113,831**			**789,060**			
Don Bird, Executive Vice President and Managing Director, Strategic Partners and Global Business Development	Jan. 31, 2017	48,945	7.0903	Jan. 31, 2027	1,449,736	26,313	965,956	-
	Jan. 31, 2017	16,315	13.8963	Jan. 31, 2027	372,206			
	Jul. 7, 2018	35,691	26.00	Jul. 7, 2028	382,251			
	Jan. 1, 2020	27,132	25.75	Jan. 1, 2026	297,367			
	Mar. 2, 2021	21,033	34.43	Mar. 2, 2027	47,955			
	Mar. 1, 2022	21,949	32.85	Mar. 1, 2028	84,723			
	Feb. 28, 2023	15,655	32.67	Feb. 28, 2029	63,246			
	Mar. 18, 2024	21,757	26.20	Mar. 18, 2030	228,666			
Total		**208,477**			**2,926,150**			

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, 2024. 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, 2024.

The following is a summary of the incentive plan awards that were vested or earned during the year ended December 31, 2024:

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	0	0	685,397
Christopher Snowden, Chief Financial Officer and Corporate Secretary	0	0	307,846
Regan Stewart, Chief Operations and People Officer	0	0	244,041
John Doherty, Chief Science and Innovation Officer	0	0	220,779
Don Bird, Executive Vice President and Managing Director, Strategic Partners and Global Business Development	0	0	220,779

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	• 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	• 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, John Doherty and Don Bird	• 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	• 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 2024 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	2,869,893
	Termination for change of control	2,869,893
	Resignation with good reason	2,869,893
Christopher Snowden, Chief Financial Officer and Corporate Secretary	Termination without cause	1,946,310
	Termination for change of control	1,946,310
Regan Stewart, Chief Operations and People Officer	Termination without cause	1,033,742
	Termination for change of control	1,370,871
John Doherty, Chief Science and Innovation Officer	Termination without cause	1,067,016
	Termination for change of control	1,407,809
Don Bird, Executive Vice President and Managing Director, Strategic Partners and Global Business Development	Termination without cause	919,844
	Termination for change of control	1,208,692

Notes:

(1) Based on annual salary and contractual severance assuming the event takes place on December 31, 2024.

Options Exercised in 2024

The following table provides details of the Option-based awards exercised by NEOs during the year ended December 31, 2024:

Name and Principal Position	Grant Date	Number Exercised (#)	Exercise Price ($)	Market Price	Value Realized ($)
Michael Pilato, President and Chief Executive	02-Jul-19	34,489	20.11	33.4102	458,711
Christopher Snowden, Chief Financial Officer and Corporate Secretary	N/A	N/A	N/A	N/A	N/A
Regan Stewart, Chief Operations and People Officer	02-May-16	7,900	6.6056	35.43	227,679
	02-May-16	4,500	6.6056	35.39	129,530
	02-May-16	1,300	6.6056	37.84	40,605
	02-May-16	10,498	13.8963	36.71	239,537
	02-May-16	2,000	13.8963	37.52	47,238
	02-Jul-19	4,800	20.11	31.04	52,454
	02-Jul-19	6,200	20.11	31.24	68,979
	02-Jul-19	6,700	20.11	31.25	74,638
	02-Jul-19	4,400	20.11	31.18	48,725
	02-Jul-19	5,600	20.11	31.21	62,182
	02-Jul-19	8,732	20.11	31.65	100,773
	01-Jan-20	1,637	25.75	35.67	16,232
	01-Jan-20	6,600	25.75	35.20	62,389
	01-Jan-20	3,400	25.75	35.19	32,096
	01-Jan-20	7,400	25.75	35.70	73,603
	01-Jan-20	6,400	25.75	35.69	63,616
John Doherty, Chief Science and Innovation Officer	N/A	N/A	N/A	N/A	N/A
Don Bird, Executive Vice President and Managing Director, Strategic Partners and Global Business Development	02-Jul-19	38,861	20.11	31.2283	432,068

COMPENSATION OF DIRECTORS

In consideration for serving on our Board in the fiscal year ended December 31, 2024, 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 ("**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. Based on further advice from GGA, as compared to benchmarking against the Canadian Peer Group, it was recommended to further increase the Chair of the Board's total compensation to $230,000 starting in fiscal year 2024 and to $240,000 starting in fiscal year 2025. When reviewing peer group and general market practices in the past year, the Board observed that many organizations split total annual compensation for board positions 50/50 between cash and equity. This differs from the Company's policy, which has weighted compensation more towards equity than cash. After deliberation and consideration of emerging market trends, starting in 2025 annual compensation for Independent Directors will be split 50/50 between cash and equity. 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 will continue to have the option of choosing to receive up to 100% of their annual compensation in the form of DSUs. RSUs may also be elected, but cannot exceed the DSU portion of the payment.

Directors are also eligible to receive a one-time a sign-on equity award when first elected by Shareholders to the Board. The sign-on equity award is provided as a means of attracting skills, in-demand director candidates and also helping to create a stronger alignment of long-term interests with Shareholders. In 2024, the Company has discontinued granting Options to Directors in connection with one-time sign-on equity awards, which are now issued in the form of RSUs.

Type of Fee		**2024 Retainer Schedule ($)**	**2025 Retainer Schedule ($)**
Director Annual Cash Retainer[1]	Chair	90,000/year	120,000/year
	Board Member	50,000/year	65,000/year
Director Annual Equity Retainer[2]	Chair	140,000/year	120,000/year
	Board Member	80,000/year	65,000/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. In 2024, non-employee Directors were permitted to 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. In 2024, non-employee Directors were permitted to 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 Directors during the fiscal year ended December 31, 2024:

Name[(1)]	Fees earned ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Heather Allen	20,000	130,000	-	-	-	-	150,000
Dr. Louis Aronne	10,000	130,000	-	-	-	Nil[(2)]	140,000
Tania Clarke	70,000	80,000	-	-	-	-	150,000
Diane Nyisztor[(3)]	-	-	-	-	-	-	-
Tim Penner	-	230,000	-	-	-	-	230,000
Catherine Potechin[(4)]	60,000	80,000	-	-	-	-	140,000
François Vimard	60,000	80,000	-				140,000
Mei Ye	60,000	80,000	-	-	-	-	140,000

Notes:

(1) Michael Pilato's compensation in his capacity as a NEO of the Company is reflected in the Summary Compensation Table above.

(2) Dr. Aronne is entitled to receive consulting fees from a subsidiary of the Company in connection with certain advisory and consulting services to be provided to the Company. For the year ended December 31, 2024, no consulting fees were paid to Dr. Aronne.

(3) Diane Nyisztor was appointed to the Board on January 1, 2025 and the amount of fees and awards earned are reflective of same.

(4) The Company announced that Catherine Potechin had made the decision to retire from the Board effective upon the conclusion of the Meeting and that she would therefore not be standing for re-election as a Director at the Meeting.

Directors were also reimbursed for all out-of-pocket expenses incurred in their capacities as members of the Board. Reimbursed expenses were $32,825 in 2024. During the fiscal year ended December 31, 2024, the Directors rendered no additional professional services, directly or indirectly, to the Company, however the Company entered into a 3-year consulting agreement with Dr. Aronne in 2024 for the development and formulation of natural health products to support consumers while using GLP-1 drugs. For the year ended December 31, 2024, no consulting fees were paid to Dr. Aronne.

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 2024 share ownership requirements for non-employee Directors were as follows:

- **Chair:** 3 × annual total retainer (3 × $230,000 = $690,000)
- **Directors:** 3 × annual total retainer (3 × $130,000 = $390,000)

The 2025 share ownership requirements for non-employee Directors are as follows:

- **Chair:** 3 × annual total retainer (3 × $240,000 = $720,000)
- **Directors:** 3 × annual total retainer (3 × $130,000 = $390,000)

Non-employee Directors have five years from the later of such person's appointment 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, 2024:

	2024 Target Ownership		Security holdings as at December 31, 2024			Status	
Director	**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 RSUs**	**Total Holdings as a Multiple of Annual Retainer (excluding Options)**	**Conformity with Share Ownership Requirement**
Heather Allen	3.00x	390,000	22,902 $840,732	7,398 $271,564	-	8.6x	Yes
Dr. Louis Aronne	3.00x	390,000	10,000 $367,100	8,976 $329,510	-	5.4x	Yes
Tania Clarke[(2)]	3.00x	390,000	4,573 $167,875	3,560 $130,693	-	2.3x	No
Diane Nyisztor[(3)]	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Tim Penner	3.00x	690,000	18,600 $682,806	13,489 $495,183	-	5.1x	Yes
Catherine Potechin[(4)]	3.00x	390,000	7,500 $275,325	5,888 $216,160	-	3.8x	Yes
Mei Ye[(5)]	3.00x	390,000	-	5,124 $188,097	-	1.4x	No
François Vimard[(6)]	3.00x	390,000	4,663 $171,179	785 $28,803	1,556 $57,128	2.0x	No

Notes:

(1) Based on the closing price of the Common Shares on the TSX on December 31, 2024 (the last trading day of 2024), being $36.71.

(2) 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.

(3) Diane Nyisztor was appointed to the Board on January 1, 2025. Ms. Nyisztor will have until 2030 to meet the requirements under the Share Ownership Policy.

(4) The Company announced that Catherine Potechin had made the decision to retire from the Board effective upon the conclusion of the Meeting and that she would therefore not be standing for re-election as a Director at the Meeting.

(5) Mei Ye was appointed to the Board on June 24, 2021. Ms. Yei will have until 2026 to meet the requirements under the Share Ownership Policy.

(6) François Vimard was appointed to the Board on July 1, 2023. Mr. Vimard will have until 2028 to meet the requirements under the Share Ownership Policy.

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 Directors in 2024 were Michael Pilato and Dr. Louis Aronne. Michael Pilato did not receive any share or option-based awards for serving as a Director in 2024. Dr. Aronne received $130,000 in share-based awards for serving as a Director in 2024.

		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	163,090 106,194 159,698	5,057	185,637	271,564
Total		**26,347**			**428,982**			
Dr. Louis Aronne	July 7, 2017 Jan. 1, 2018 Mar. 1, 2019 Jan. 1, 2020	21,111 7,390 9,301 8,504	15.75 22.34 19.54 25.75	July 7, 2027 Jan. 1, 2028 Mar. 1, 2029 Jan. 1, 2030	442,487 106,194 159,698 93,204	5,057	185,637	329,510
Total		**46,306**			**801,583**			
Tania Clarke(1)	Dec. 8, 2021	5,247	40.93	Dec. 8, 2031	-	3,111	114,218	130,693
Total		**5,247**			**-**			
Diane Nyisztor(2)	-	-	-	-	-	-	-	-
Total		**-**			**-**			
Tim Penner	May 7, 2019 Jan. 1, 2020	21,307 8,504	17.50 25.75	May 7, 2029 Jan. 1, 2030	409,307 93,204	8,947	328,437	495,183
Total		**29,811**			**502,511**			
Catherine Potechin(3)	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	163,090 106,194 159,698 93,204	3,111	114,218	216,160
Total		**34,851**			**522,186**			
François Vimard(4)	Aug. 14, 2023	7,740	26.88	Aug. 14, 2033	76,084	3,112	114,255	28,803
Total		**7,740**			**76,084**			
Mei Ye(5)	Aug. 10, 2021	6,173	34.66	Aug. 10, 2031	12,655	3,111	114,218	188,097
Total		**6,173**			**12,655**			

Notes:

(1) Tania Clarke was appointed to the Board on November 25, 2021.
(2) Diane Nyisztor was appointed to the Board on January 1, 2025.
(3) The Company announced that Catherine Potechin had made the decision to retire from the Board effective upon the conclusion of the Meeting and that she would therefore not be standing for re-election as a Director at the Meeting.
(4) François Vimard was appointed to the Board on July 1, 2023.
(5) 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, 2024:

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	-	153,720	-
Dr. Louis Aronne	-	153,720	-
Tania Clarke	-	98,316	-
Diane Nyisztor(1)	-	-	-
Tim Penner	-	224,688	-
Catherine Potechin(2)	-	98,316	-
François Vimard(3)	32,972	28,803	-
Mei Ye	-	98,316	-

Notes:
(1) Diane Nyisztor was appointed to the Board on January 1, 2025.
(2) The Company announced that Catherine Potechin had made the decision to retire from the Board effective upon the conclusion of the Meeting and that she would therefore not be standing for re-election as a Director at the Meeting.
(3) François Vimard was appointed to the Board on July 1, 2023.

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 31, 2025, copies of which are available on SEDAR+ at www.sedarplus.ca 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 is composed of eight members. All Board members, with the exception of Michael Pilato and Dr. Louis Aronne, 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. Dr. Aronne is not independent because he is entitled to receive consulting fees from a subsidiary of the Company in connection with certain advisory and consulting services to be provided to the Company. As six of the eight 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 2024, 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, 2024.

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 *in camera* sessions. During fiscal 2024, the Board held a total of 4 meetings, and the independent directors met *in camera* at each meeting, 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 includes an *in camera* session. The Governance Committee holds in *camera sessions* with only the third-party external advisor present. The Audit Committee holds *in camera* sessions with only the external auditors present, as well as separate *in camera* sessions with the Chief Financial Officer. During fiscal 2024, 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.

There are no Director interlocks among the candidates proposed for election at the Meeting. No Director proposed for election at the meeting sits on four or more public company boards in total.

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. In 2023, the Governance Committee recommended the appointment of Mr. Vimard to the Board. In 2024, the Governance Committee recommended the appointment of Ms. Nyisztor 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 DEI&B Objectives, the Company previously engaged external DEI&B 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 2024:

Date	Event/Topic	Presented/Hosted By	Attended By
February 20	ERP Implementation update & Disaster Recovery Plan	John Um	Audit Committee
February 20	ISS CEO pay for performance	Global Governance Advisors	Governance Committee
February 21	GLP Innovation	Matt Taylor & Eric Bentz	Board
March – June	Climate and Biodiversity Designation	Competent Boards	Heather Allen
March 3	Economic update	Deloitte (Podium)	François Vimard
April	Designation: GCB. D Sustainability & ESG	Competent Boards	Tania Clarke
May 7	ERP Implementation update & Disaster Recovery Plan	John Um	Audit Committee
May 7	Annual Insurance Coverage & Renewal Summary	Hub International	Audit Committee
May 8	RCA Capital Investment Return	Regan Stewart & Andre Teixeira	Board
May 24	Cyber Security	ICD	François Vimard
August 6	ERP Implementation update & Disaster Recovery Plan	John Um	Audit Committee
August 6	Environment & Biodiversity Training	Shawna Ketter	Board
August 6	Annual Interest Rate & FX Hedging Update	Rob Chan	Audit Committee
August 7	International Regulatory Environment in VMS	Owen Stibbard, John Doherty & Megan Thomas	Board
October	AI From the Top: Strategic and Responsible Leadership – Online Course	Competent Boards	Tania Clarke
October 8	Cybersecurity Training	Canadian Center of Cyber Security, PWC	Tania Clarke
October 9	The Future with Artificial Intelligence	KPMG	Tania Clarke
November 5	ERP Implementation update & Disaster Recovery Plan	John Um	Audit Committee
November 6	Cyber Training	John Um & Arctic Wolf	Board
December 5	Navigating the Tension of AI Adoption	Deloitte	Timothy Penner

Ethical Business Conduct

Code of Ethical Conduct Policy

The Company has established a Code of Ethical Conduct 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 and anonymously to the Chair of the Board and/or the Audit Committee Chair. 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. In 2024, the Audit Committee reviewed the terms of the consulting agreement entered into with Dr. Aronne and determined that the terms of such consulting agreement were consistent with arm's-length market terms for similar agreements. See "*Compensation of Directors*" above.

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 DEI&B 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.

Sustainability Governance & Responsibility

Oversight

The Board has overall responsibility for stewardship of the Company, which includes sustainability risk oversight and management. The Board recognizes how critical sustainability matters are to the execution of its mandate and to the Company's purpose of Inspiring Better Lives Every Day. 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 sustainability practices by ensuring primary accountability at the committee level. The Board exercises its oversight of enterprise risk management through the Audit Committee and of ESG (including climate) matters through the Governance Committee.

The Governance Committee is responsible for considering and reviewing with management issues relating to the environment, including climate 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, at each meeting 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 (including modern day slavery) 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 sustainability initiatives in furtherance of the related Company strategy. The Governance Committee oversees engagement efforts and ensures effective communication to stakeholders related to the sustainability initiatives of the Company, including with and to ESG ratings agencies.

The Audit Committee is responsible for overseeing the process in which management shall design, implement, and enforce a system of controls aimed at ensuring the completeness and accuracy of financial and non-financial data in support of sustainability-related disclosures in accordance with the International Sustainability Standards Board's ("**ISSB**") standards and other applicable laws and regulations. The Audit Committee shall review with management and the independent auditors (where assurance is provided) sustainability-related disclosures of the Company, ensuring the integration of sustainability considerations, on a consistent and comparable basis, into the overall reporting process, reinforcing our commitment to responsible and sustainable business practices.

2024 Sustainability Impact Report

On March 14, 2025, the Company released its second annual Sustainability Impact Report, titled *"Advancing Wellbeing Today for a Thriving Tomorrow."* This report provides stakeholders with a comprehensive overview of the Company's sustainability goals, initiatives, and progress for the reporting period of January 1, 2024, to December 31, 2024.

Aligned with the Company's purpose of Inspiring Better Lives Every Day, the report reinforces the Company's commitment to fostering wellbeing for both people and the planet. It details performance metrics, key initiatives, and progress toward sustainability goals, demonstrating transparency and accountability.

The report is structured in accordance with the ISSB global reporting framework, incorporating Task Force on Climate-related Financial Disclosures (TCFD) recommendations, SASB industry-specific metrics, and Global Reporting Initiative (GRI) standards. Additionally, it includes a limited assurance report on Scope 1 and Scope 2 greenhouse gas (GHG) emissions, ensuring credibility in climate-related disclosures.

A copy of the report is available on the Company's website at www.jamiesonwellness.com or upon request to the Company.

Highlights of the 2024 Sustainability Impact Report

Completion of Double Materiality Assessment:

In 2024, the Company conducted a double materiality assessment to identify the most critical areas for prioritizing initiatives, data tracking, and reporting. This assessment involved online surveys, and industry research, ensuring a comprehensive and methodical approach supported by a third-party. By gathering consensus input from both internal and external stakeholders, the study determined the relative importance of key sustainability topics to the Company's business. The Company evaluated financial and impact materiality to drive the sustainability strategy and ensure a balanced approach that creates long-term value for all stakeholders. The topmost material topics from this assessment were Responsible & Sustainable Supply Chain Management, Product Quality & Safety, Wellbeing for People & the Communities where we operate, Climate Change Mitigation, Biodiversity & Nature, as well as Packaging.

People:

- Conducted a Global Engagement and Inclusion survey with an 86% participation rate
- 83% of the Company's workforce is proud to work for Jamieson
- 1,000 hours of team member days of giving completed
- $275,000 invested with corporate community partners
- 74% of the Company's suppliers have signed into the Sustainable Partner Program, aligning to the company's Sustainable Partner Policy (available on the Company's website www.jamiesonwellness.com or upon request to the Company)

Product:

- Performed 283,528 product quality and safety tests
- Nine successful audits from our regulatory license and certification partners, including new NSF certification
- Implemented GENE UP technology to DNA test products for microbial contamination
- Renovated the Company's Quality laboratories and brough nine new testing methods in-house bolstering testing capabilities

Planet:

- Seven carbon reduction projects have been implemented, collectively expected to contribute a 22% reduction by 2026 towards the Company's 2030 Scope 1 and Scope 2 emissions reduction goal
- Over 50% of direct suppliers are reporting their GHG emissions
- 58% successful diversion of waste to landfill
- Expansion of Biodiversity and Ecosystem Protection Programs, including:
  - Completion of a three-year partnership with Caldwell First Nation and ERCA, restoring 40 acres of former agricultural land into forest and prairie habitats
  - Marine conservation efforts, restoring 6,480 square feet of ocean habitat through the Pacific Coast Kelp project in collaboration with veritree
  - Launch of the Pollinate & Protect Program, supporting the restoration of 1.8 million bees in Kenya through sustainable pollination initiatives

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 in 2024
- Updated a 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
- Updated and reinforced the Company's Global Code of Ethical Conduct, with the addition of an appointment of a Company Ethics Officer
- 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 sustainability goals into annual bonus determinations at the manager level and above using key performance indicators aligned to the Company's values and sustainability objectives

In addition, several members of our Board have identified "sustainability (environmental, climate change and social 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 sustainability factors. The Governance Committee also invites its internal and external sustainability experts and advisors to attend meetings and make presentations to the Governance Committee to ensure the Company is meeting its sustainability goals for the year and to consider the development of additional sustainability 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.

Cybersecurity

Cybersecurity is a fundamental component of the Company's risk management strategy. As digital threats continue to evolve, we remain committed to protecting our systems, data, and stakeholders through a comprehensive cybersecurity framework.

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.

The Company conducts regular cybersecurity risk assessments as part of its ISO 27001 certification, with the IT department maintaining a risk register that includes cyber risk evaluations. Cybersecurity training is mandatory for all full-time employees and executives, incorporating annual courses, regular phishing simulations, and remedial training if necessary. The Company adheres to globally recognized cybersecurity frameworks, including ISO 27001, guiding its risk management and security practices. As part of this commitment, Jamieson undergoes annual third-party security audits, including BSI-led ISO 27001 audits (due to certification) and scheduled penetration testing. To further strengthen its cybersecurity posture, Jamieson conducts monthly external vulnerability scans to assess and mitigate potential threats continuously. The most recent penetration test was performed in 2023, ensuring ongoing evaluation and enhancement of the Company's security measures. These assessments are integrated into the Company's enterprise risk management framework, ensuring proactive identification, monitoring, and mitigation of cybersecurity risks.

The Company's data protection program is built on formal policies, including the asset management policy, which is scheduled to be updated later in 2025 to incorporate enhanced data loss prevention measures. The Company ensures compliance with the General Data Protection Regulation (EU) and other relevant regulations through its information security management system register of interested parties and the use of software-as-a-service ("**SaaS**") solutions that meet these legal standards. We also apply a rigorous data protection framework designed to safeguard sensitive information with industry-leading security protocols. Our approach integrates encryption for data at rest and in transit, reinforced by virtual private network tools to secure endpoints and network transmissions. All sensitive data is housed within a secure network zone, ensuring protection against unauthorized access. Access management is strictly controlled under our global identity access management policy, enforcing strict permissions to mitigate risk. Our data classification policy ensures that all information is systematically identified, categorized, and secured with appropriate safeguards. To maintain compliance and data integrity, retention policies align with the home office record retention policy, providing structured, legally compliant data management practices.

The Company's incident response plan (the "**IRP**"), developed in collaboration with management, outlines structured procedures for identifying, mitigating, and responding to cybersecurity incidents. The IRP is tested annually through cybersecurity simulations to ensure its effectiveness. While the Company has not experienced a significant data breach in the past six years, it maintains a structured disclosure protocol to provide timely and transparent communication with stakeholders in compliance with legal and regulatory requirements. If a data breach compromises customer data, Jamieson will coordinate with third-party service providers to address the incident and notify affected users within legally mandated timeframes. The Company's business continuity plan and disaster recovery plan, outlined in the Company's asset management standards, ensure resilience and rapid recovery from potential disruptions. Additionally, Jamieson maintains cyber insurance coverage as part of its broader risk mitigation strategy.

The Company's continued focus on security extends to third-party and supply chain risk management. Jamieson conducts vendor risk assessments and maintains a cybersecurity checklist to evaluate third-party security measures. In addition, all third-party vendors must demonstrate compliance with recognized cybersecurity frameworks such as SOC 2 or ISO 27001. In cases where a vendor does not hold these certifications, we conduct security risk assessments to evaluate their compliance with internal cybersecurity standards. To strengthen security governance, Jamieson conducts annual IT controls audits to assess access control mechanisms, backup and restore capabilities, and compliance with change management policies.

Our cybersecurity program incorporates several industry best practices, including: (i) mandatory multi-factor authentication for employees and third-party vendors to prevent unauthorized access; (ii) a zero-trust security framework alongside endpoint detection and response solutions to mitigate ransomware, malware, and other cyber threats; (iii) cloud-based security measures, such as regular vulnerability scanning and identity management policies, with SaaS applications adhering to SOC 2 and ISO 27001 compliance; and (iv) continuous monitoring of our internal environment, regular vulnerability scans, and the integration of open-source software to maintain a resilient security framework. Additionally, we are evaluating the adoption of a cloud access security broker solution to further enhance identity and access management.

We recognize that cybersecurity is a shared responsibility across the organization. To foster a strong security culture, the Company invests in cybersecurity training, awareness programs, and advanced security technologies, ensuring that Jamieson remains committed to the highest standards of cybersecurity protection. Moreover, we acknowledge that all employees play an essential role in maintaining data integrity, and the Company remains committed to equipping them with the necessary tools and knowledge to safeguard corporate assets.

Human Capital Management

The effective management of human capital is integral to our strategy for attracting, engaging, and retaining top talent. We are committed to fostering an inclusive, dynamic culture where employees feel valued, respected, and empowered to grow and succeed while prioritizing their overall well-being. We recognize that a thriving workforce extends beyond professional growth, it includes mental, physical, and emotional well being. To support this, we prioritize creating an inclusive culture where all employees feel respected heard and feel a sense of belonging. 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, which are continually monitored. We adhere to pay equity and human rights legislation at all levels of government.

The Board provides strategic oversight of the Company's human capital management strategy, with the Governance Committee playing a key role in monitoring and guiding these efforts, including by assisting the Board with oversight of the Company's human capital management practices. 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 1350 employees, such as compensation and benefits, culture and employee engagement, talent acquisition/development, DEI&B, as well as workplace safety and responsible supply chain practices. Additionally, 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 to 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.
Diane Nyisztor	Ms. Nyisztor is a Chartered Professional Accountant and former senior executive with more than 30 years of experience in global human resources, compensation advisory, corporate governance, and expatriate tax. Ms. Nyisztor also holds a Human Resources Compensation Committee Certification from the Directors College of McMaster University and serves as HR Committee Chair for the YMCA of Quebec, and is a member of the corporate governance and human resources committee for Saputo Inc.
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 IOD. D certification from the UK Institute of Corporate Directors and has experience with competency-based pay from her prior career experience.

Following Ms. Potechin's retirement from the Board effective at the conclusion of the Meeting, Tim Penner will join the Governance Committee and replace Ms. Potechin. Mr. Penner previously served as chair of the compensation committee for Intact Financial Corporation, a position he held for eight years. Mr. Penner also served as chair of the compliance and governance committee for Intact Financial Corporation for two years.

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

During the first quarter of 2025, the Governance Committee engaged GGA to review the prevalence of Director term limit policies, taking into consideration market trends, shareholder and shareholder advisory firm perspectives and the potential value provided by Directors who are approaching or have exceeded 10 years of service. The Governance Committee also considered the presence of a board evaluation process as an effective means to ensure appropriate Board renewal. Lastly, consideration was given to how the

Company may implement a term limit policy without causing material Board turnover in a one-year period, specifically because some of the Board members joined the Board at the same time, at or shortly after the Company's IPO. When considering a term limit policy, the Governance Committee contemplated both an age limit and term limit. It was deemed that a term limit (not age limit) policy was a more appropriate approach.

The Governance Committee continued to focus on the Board's overall composition, including its diversity of skill sets, the alignment of the Board's areas of expertise with the Company's strategy, the Board's approach to corporate governance and its stewardship of Company performance. Since 2019, the Governance Committee has been focused on a methodical board refreshment process adding an average of 1-2 board members every other year, with the objective to ensuring a strong institutional knowledge balanced with new skilled Directors. The Company's term limit policy adopted in the first quarter of 2025 now mandates a 10-year term limit for Directors, subject to extension in special circumstances (including if the Governance Committee determines such extension is necessary to facilitate an orderly Board renewal process), with effect from the date of the Company's IPO in 2017. No Director has served on the Company's Board for a period exceeding 10 years. Should all eight nominees be elected, the average Director tenure will be 4.5 years.

The Company believes that Board refreshment is also implemented through an ongoing program of individual Director evaluations, with an 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.

Diversity and Inclusion

Jamieson currently has five Directors who identify as women (approximately 55% of the Board currently; 50% of the Board following Ms. Potechin's retirement) and two executive officers who identify as women (22% of its executive officers). The Board understands the benefit of, and is committed to, 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 DEI&B policy (the "**DEI&B Policy**") to recognize the value of diversity. A copy of the DEI&B Policy is available on our website at https://www.jamiesonwellness.com/English/investors/corporate-governance/governance-documents/default.aspx.

The DEI&B 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 DEI&B 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 DEI&B Policy also describes the Company's actionable commitment to promoting diversity among employees, consumers, partners and the community.

Currently, the DEI&B Policy sets measurable objectives for the representation of women and racialized persons within the Company. Specifically, the DEI&B Policy reflects the Company's commitment to having leadership and Board roles based in Canada being held by 50% women and 25% racialized persons by the end of 2025 and ensuring that a diverse candidate and interview slate for all external job postings for Manager and above roles are representative of such populations ("**Measurable Objectives**").

Given the small size of our management team and Board, the Company has chosen to measure progress and set future goals based on the combined total of the Board and senior management, which currently represents 34 people. As of December 31, 2024, that group was made up of 37% women and 26% racialized persons. The Board has two Directors who have self-identified as members of a racialized group (22.5% of the Board currently; 25% of the Board following the Meeting once Ms. Potechin's retirement is effective). Pursuant to the goals established by the DEI&B Policy, the Company will seek to ensure that this combined group of Board members and senior management contains 50% women and 25% racialized persons by the end of 2025, including maintaining representation of women on our Board of at least 50% and of having at least one racialized Board member.

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 and racialized 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.

The Governance Committee reviews the DEI&B Policy annually, which includes an assessment of the effectiveness of the DEI&B Policy. The effectiveness of the DEI&B 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 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, 2024, 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.sedarplus.ca. 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 10th day of March, 2025.

ON BEHALF OF THE BOARD OF DIRECTORS

(s) 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, subject to an overall limit of 10 years of service on the Board, at which point a director will no longer be eligible to stand for re-election at an annual meeting of the Company's shareholders, except in special circumstances (including if the Board determines such extension is necessary to facilitate an orderly Board renewal process). Such director term limit policy shall be effective from the date of the Company's initial public offering in 2017.

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

<u>Membership and Qualifications</u>

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.

<u>Meetings</u>

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 "**DEI&B Policy**") to recognize the value of diversity. The Committee will adhere to the DEI&B Policy when planning for and considering potential nominees to the Board. The Committee will review the DEI&B 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"
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 10, 2025 delivered in advance of the annual general meeting of shareholders of the Company on May 27, 2025.

SCHEDULE "B"
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.

	2024(2)	**2023**(2)	**2022**(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.

SCHEDULE "C"
CERTAIN NON-IFRS MEASURES

Non-IFRS Measures	Most Directly Comparable Financial Measure
Adjusted diluted earnings per share	Adjusted net earnings, divided by the total weighted average number of outstanding diluted shares at the end of the most recently completed quarter for the relevant period
Adjusted EBITDA	Net earnings
Adjusted free cash flow[(1)]	Cash from operating activities
Adjusted net earnings	Net earnings

Notes:

(1) The following table provides a quantitative reconciliation of cash from operating activities to Adjusted free cash flow as at December 31, 2024:

($ in 000's, except as otherwise noted)

For the twelve months ended December 31,	**2024**
Cash from operating activities	61,578
Share-based compensation	143
Foreign exchange loss adjusted for intercompany balances	(916)
Acquisition and divestiture related costs	1,198
Labour relations costs	7,165
IT system implementation	11,562
Legal and other	1,425
Tax effect of normalization adjustments	(5,189)
Adjusted free cash flow	**76,966**