



**ORGANIGRAM HOLDINGS INC.
(THE “CORPORATION”)**

***CHARTER OF THE CORPORATE GOVERNANCE, NOMINATING AND
COMPENSATION COMMITTEE***

This Charter of the Corporate Governance, Nominating and Compensation Committee (the “**Charter**”) was adopted by the board of directors of the Corporation (the “**Board**”) on August 26, 2019.

1. Purpose

The Corporate Governance, Nominating and Compensation Committee (the “**Committee**”) is a committee of the Board. The members of the Committee and the chair of the Committee (the “**Chair**”) are appointed by the Board on an annual basis (or until their successors are duly appointed) and the Committee is charged with reviewing, overseeing and evaluating the governance, nominating and compensation policies of the Corporation. In addition, it is expected that the Committee will be responsible for: (a) assessing the effectiveness of the Board, each of its committees and individual directors; (b) overseeing the recruitment and selection of director candidates to be nominated by the Corporation; (c) organizing an orientation and education program for new directors; (d) 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; (e) reviewing and making recommendations to the Board concerning the size, composition and structure of the Board and its committees; (f) overseeing management succession; (g) administering any securities-based compensation plans of the Corporation; (h) assessing the performance of management of the Corporation (“**Management**”); (i) reviewing and approving the compensation paid by the Corporation, if any, to the officers of the Corporation; and (j) reviewing and making recommendations to the Board concerning the level and nature of the compensation payable to directors and officers of the Corporation.

In considering compensation matters, the Committee will be guided by the following principles: (a) offering competitive compensation to attract, retain and motivate the very best qualified individuals in order for the Corporation to meet its goals; and (b) acting in the interests of the Corporation by being fiscally responsible.

2. Composition

- (a) The Committee should be comprised of a minimum of three directors of the Corporation.
- (b) A majority of the Committee must be independent as defined in National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”), and free from any relationship that, in the view of the Board, could be reasonably expected to interfere with the exercise of his or her independent judgment as a member of the Committee.

- (c) The Board shall designate the Chair of the Committee, who shall have responsibility for overseeing that the Committee fulfills its mandate and duties effectively. If the Board does not designate a Chair, the Committee will elect a Chair from among their members.
- (d) Any member of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee on ceasing to be a director of the Corporation. The Board may fill vacancies on the Committee by election from among the Board. If and whenever a vacancy will exist on the Committee, the remaining members may exercise all powers of the Committee so long as a quorum remains.

3. Limitations on Committee's Duties

In contributing to the Committee's discharge of its duties under this Charter, each member of the Committee will be obliged to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in this Charter is intended or may be construed as imposing on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which any member of the Board may be otherwise subject.

Members of the Committee are entitled to rely, absent actual knowledge to the contrary, on (a) the integrity of the persons and organizations from whom they receive information, (b) the accuracy and completeness of the information provided, (c) representations and reports made by Management, and (d) any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.

4. Reports

The Committee shall:

- (a) Report to the Board on a regular basis and before any public disclosure by the Corporation on compensation and governance matters.
- (b) Prepare and approve any reports on executive compensation, prior to their public disclosure, as required by applicable legislation and regulation and/or pursuant to the Corporation's undertaking to provide necessary information to comply with its disclosure obligations.
- (c) Prepare a report on the Corporation's system of corporate governance practices for inclusion in the annual report or other public disclosure documents of the Corporation, including a report disclosing the extent (if any) to which the Corporation does not comply with applicable corporate governance guidelines or other relevant corporate governance guidelines.

5. Responsibilities

The Committee shall:

Engagement/Compensation of Senior Executives

- (a) Make recommendations concerning the hiring and termination of Management.
- (b) Review and recommend to the Board for approval any special employment contracts, including employment offers, retiring allowance agreements or any agreement to take effect in the event of termination or change in control affecting any member of Management.
- (c) From time to time, as appropriate, review with the Chair of the Board, the Lead Director, if any, and Chief Executive Officer the long term goals and objectives of the Corporation in relation to compensation.
- (d) At least annually, review and approve the position description of the Chief Executive Officer and the corporate goals and objectives relevant to the compensation of the Chief Executive Officer and evaluate the Chief Executive Officer's performance in light of those goals and objectives.
- (e) At least annually, review and make recommendations to the Board with respect to the compensation of the Chief Executive Officer and other senior executive officers of the Corporation, including incentive compensation plans, equity-based plans, the terms of any employment agreements, severance arrangements, and change of control arrangements or provisions, and any special or supplemental benefits.
- (f) Review and make recommendations to the Board with respect to the compensation of directors, including incentive compensation plans.
- (g) Review and make recommendations to the Board with respect to awards under any incentive compensation or equity-based plans of the Corporation.
- (h) Compare on an annual basis the total remuneration (including benefits) and the main components thereof for the Board with the remuneration practices of peers in the cannabis and/or pharmaceutical and/or consumer packaged goods industries.
- (i) From time to time, as appropriate, review key human resources policies and programs in place and under development related to manpower planning, Management development, succession planning, career path planning and performance evaluation and their consistency with the strategy of the Corporation.
- (j) From time to time, as appropriate, review the Corporation's policies on salary administration, recruitment, job evaluation, pay and employment equity, basic incentive and total cash compensation, retirement benefits, and long-term incentives and recommend changes to the Board if appropriate.
- (k) Review Management's policies and practices for ensuring that the Corporation complies with legal prohibitions, disclosure and other requirements on making or

arranging for personal loans and amending or extending any such loans or arrangements.

Board Member Candidates

- (l) Review annually the competencies, skills and personal qualities required of Board members, as a whole, in light of relevant factors, including:
 - (i) the objective of adding value to the Corporation in light of the opportunities and risks facing the Corporation and the Corporation's proposed strategies;
 - (ii) the need to ensure, to the greatest extent possible, that a majority of the Board is comprised of individuals who meet the independence requirements of the applicable regulatory, stock exchange and securities law requirements or other guidelines; and
 - (iii) the policies of the Board with respect to Board member diversity, tenure, retirement and succession and Board member commitments.
- (m) Establish and oversee an appropriate orientation and education program for new Board members in order to familiarize them with the Corporation and its business (including the Corporation's reporting and corporate structure, strategic plans, significant financial, accounting and risk issues, compliance programs and policies, Management and the external auditors).
- (n) Recommend to the Board continuing education activities or programs for directors, from time to time as appropriate, that shall, among other things, assist directors to maintain or enhance their skills and abilities as directors, and assist directors in ensuring that their knowledge and understanding of the Corporation's business remains current.
- (o) Seek individuals qualified (in context of the needs of the Corporation and any formal criteria established by the Board) to become members of the Board for recommendation to the Board.
- (p) Review and recommend to the Board the membership and allocation of Board members to the various committees of the Board.
- (q) Establish procedures for the receipt of comments from all Board members to be included in an annual assessment of the Board's performance, including individual contributions.
- (r) Appoint and, if appropriate, terminate any search firm to be used to identify Board candidates and any compensation consultant to be used to assist in the evaluation of Board compensation and to approve the search firm's and compensation consultant's fees and other retention terms.

- (s) Consider the level of diversity on the Board through continuous monitoring and, where appropriate, recruiting qualified diverse candidates as part of the Corporation's overall recruitment and selection process to fill Board positions, as the need arises, through vacancies, growth or otherwise.

Corporate Governance and Compliance

- (t) Make recommendations concerning the oversight of Management.
- (u) Review from time to time the size of the Board and the number of Board members who are independent for the purpose of applicable regulatory, stock exchange and securities law requirements or guidelines and Corporation policies regarding Board member independence.
- (v) From time to time, as appropriate, review the adequacy of the corporate governance practices and policies of the Corporation and recommend any proposed changes to the Board for approval.
- (w) Monitor compliance with all of the Corporation and Board related governance policies and procedures.
- (x) Review and monitor compliance with regulatory rules, procedures or guidelines instituted by regulatory authorities having jurisdiction over the Corporation, relating to corporate governance.
- (y) Monitor the activities and effectiveness of the Corporation's Disclosure Committee.
- (z) At least annually, receive, review and assess the following Management reports:
 - (i) Management's assessment of its insurance coverage for product liability; physical property; crop failure; other business interruption risks; and, other third-party liabilities;
 - (ii) Management's assessment of business risks and the Corporation's related risk mitigation policies and programs; and
 - (iii) Management's report of insider trading activity;
- (aa) Oversee the legal obligations of the Corporation, its subsidiaries and their directors, officers and employees with respect to confidential information.
- (bb) From time to time, as appropriate, review the practices of the Board (including separate meetings of non-Management Board members) to identify improvements in corporate governance practices.
- (cc) From time to time, as appropriate, review the powers, mandates and performance, and the membership of the various committees of the Board and, if appropriate, make recommendations to the Board.

- (dd) From time to time, as appropriate, review the relationship between Management and the Board and, if appropriate, make recommendations to the Board with a view to ensuring that the Board is able to function independently of Management.
- (ee) Periodically review with the Board the succession plans relating to the position of the Chief Executive Officer and other senior positions and make recommendations to the Board with respect to the selections of individuals to occupy these positions.
- (ff) Assist the Board in relation to related party transactions and other matters involving conflicts of interest, unless such matters fall within the mandate of the Audit Committee.
- (gg) Develop, subject to approval by the Board, a process for an annual assessment of effectiveness of the Board and its committees; and conduct or oversee the conduct of this annual assessment.

Other

- (hh) Take such other actions within the general scope of its responsibilities as the Committee shall deem appropriate or as directed by the Board.

6. Meetings

The Committee shall meet at least semi-annually and more frequently as circumstances require. All members of the Committee should strive to be at all meetings. A quorum for the transaction of business at any meeting of the Committee will be a majority of the members of the Committee or such greater number as the Committee will by resolution determine. The Committee will keep minutes of each meeting of the Committee. A copy of the minutes will be provided to each member of the Committee.

The Committee shall meet separately, periodically, with Management and may request any officer or employee of the Corporation or any of its direct or indirect subsidiaries or outside counsel to attend meetings of the Committee or with any members of, or advisors to, the Committee. The Chief Executive Officer may be present at meetings of the Committee to provide input on executive compensation other than his or her own. The Committee may form and delegate authority to individual members and subcommittees where the Committee determines it is appropriate to do so.

The Committee will determine any desired agenda items.

7. Annual Evaluation

At least annually, the Committee shall, in a manner it determines to be appropriate:

- (a) Perform a review and evaluation of the performance of the Committee and its members, including the compliance of the Committee with this Charter.

- (b) Review and assess the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee believes to be appropriate.
- (c) Review and assess the adequacy of the Corporation's director and officer insurance coverage, and report thereon to the Board.
- (d) Review and assess management's report on the effectiveness of its human resources processes, as well as compliance with the Corporation's Code of Business Conduct and Ethics, including: statistics regarding productivity, employee commitment, absenteeism, benefit plan consumption, etc., as well as compliance with regulatory employment standards and report to the Board, on the Corporation's approach to human resource management.

8. Resources

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to retain counsel and other experts or consultants. The Committee shall have unrestricted access to the Corporation's Management and employees as well as the books and records of the Corporation. The Committee shall have the authority to delegate its duties and responsibilities to subcommittees as it deems necessary or advisable. The Committee also shall have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors.

9. Inconsistencies with Applicable Laws

In the event of any conflict or inconsistency between this Charter and the applicable laws, in each case as amended, restated or amended and restated from time to time, the provisions hereof shall be ineffective and shall be superseded by the provisions of such applicable laws to the extent necessary to resolve such conflict or inconsistency.