



JAMIESON WELLNESS INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

to be held on May 23, 2024 and

MANAGEMENT INFORMATION CIRCULAR

dated March 11, 2024

JAMIESON WELLNESS INC.

March 11, 2024

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 23, 2024. In light of the accessibility 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, 2023 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,

(signed) Tim Penner

Tim Penner
Chair of the Board

(signed) Michael Pilato

Michael Pilato
Director, President and Chief Executive Officer

Jamieson Wellness Inc.
Notice of Annual Meeting of Shareholders
To Be Held On May 23, 2024

All capitalized terms used herein but not otherwise defined have the meaning ascribed thereto in the accompanying management information circular dated March 11, 2024 (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 23, 2024 at 2:00 p.m. (Eastern Daylight Time) virtually via live audio webcast online at <https://meetnow.global/M99ZJY4> for the following purposes:

- (a) to receive the financial statements for the year ended December 31, 2023 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 25, 2024 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 21, 2024 and provide Computershare Investor Services Inc. with their proxyholder's contact information, so that Computershare Investor Services Inc. may provide the proxyholder with an invite code via email.

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

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

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

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

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

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

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

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

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

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 21, 2024 (or, if the Meeting is adjourned or postponed, 48 hours (Saturdays, Sundays and holidays excepted) prior to the time of holding the Meeting) in accordance with the delivery instructions above. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his discretion, without notice.

Notice-and-Access

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

System for Electronic Document Analysis and Retrieval Plus (“**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, 2023 (the “**MD&A**”) and the audited consolidated financial statements of the Company and accompanying notes for the year ended December 31, 2023 (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.com and on the Company’s website at <https://www.jamiesonwellness.com/English/investors/corporate-governance/governance-documents/default.aspx>.

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

Shareholders with questions about notice-and-access can call the Company’s transfer agent, Computershare Investor Services Inc. (“**Computershare**”) toll-free at 1-866-964-0492 (Canada and the U.S. only) or direct at (514)-982-8714 (outside Canada and the U.S.). Shareholders may obtain paper copies of the Circular and the MD&A and Financials free of charge by contacting Computershare at 1-866-962-0498 (Canada and the U.S. only) or direct at (514) 982-8716 (outside Canada and the U.S.) at any time up until and including the date of the Meeting, including any adjournment or postponement thereof. Any Shareholder wishing to obtain a paper copy of the meeting materials should submit their request no later than 2:00 p.m. (Eastern Daylight Time) on May 9, 2024 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 11, 2024

By Order of the Board of Directors

“Michael Pilato”

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

MANAGEMENT INFORMATION CIRCULAR

TABLE OF CONTENTS

	Page
PROXY AND VOTING INFORMATION	7
Solicitation of Proxies	7
Notice-and-Access	7
Record Date	8
Meeting Information	8
Voting Information	8
GENERAL INFORMATION	14
FORWARD-LOOKING INFORMATION	14
NON-IFRS AND OTHER FINANCIAL MEASURES	15
VOTING SHARES AND PRINCIPAL HOLDERS THEREOF	15
PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING	16
Financial Statements	16
Appointment of Auditors	16
Election of Directors	16
Director Nominees' Skills and Experience Matrix	25
Director Profile Summary	27
Advisory Vote on Approach to Executive Compensation	27
Other Matters Which May Come Before the Meeting	30
COMPENSATION OF EXECUTIVE OFFICERS	30
Letter From The Chair Of The Governance Committee	30
Introduction – Compensation of Executive Officers	32
Objectives of the Company's Executive Compensation Program	32
Determination of Compensation	33
Executive Compensation-Related Fees	34
2023 Compensation Benchmarking	34
2024 Compensation Benchmarking	35
Compensation Risk	37
Forfeiture and Clawback of Incentive Compensation	37
2023 Compensation Mix	38
Base Salary	38

Annual Bonuses	40
2023 Long-Term Incentive Plan Award Mix	42
Legacy Option Plan	42
Long-Term Incentive Plan	43
Employee Share Purchase Plan	49
Securities Authorized for Issuance Under Equity Compensation Plans	50
Executive Share Ownership Requirements	51
CEO Equity Ownership	52
Performance Graph.....	53
Cost of Management Ratio	54
Look-Back Table	54
Summary Compensation Table	55
Incentive Plan Awards.....	56
Employment Agreements.....	57
Options Exercised in 2023	60
COMPENSATION OF DIRECTORS.....	60
Director Share Ownership Requirements	61
Incentive Plan Awards.....	63
Directors' and Officers' Liability Insurance.....	65
STATEMENT OF CORPORATE GOVERNANCE PRACTICES	65
Board of Directors	66
Meetings Independent from Management	66
Board Mandate.....	67
Overboarding and Interlocking Policy	67
Succession Planning.....	67
Position Descriptions.....	68
Orientation and Continuing Education	68
Ethical Business Conduct	69
Related Party Transactions and Conflicts of Interest.....	70
Nomination of Directors.....	71
Environmental, Social and Governance (ESG) Responsibility	71
Risk Management Oversight.....	74
Human Capital Management	75
Compensation	76
Other Board Committees	76
Assessments.....	76

Term Limits	77
Diversity and Inclusion	77
Shareholder Communication and Engagement.....	78
INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS	79
INTEREST OF CERTAIN PERSONS AND COMPANIES IN MATTERS TO BE ACTED UPON.....	79
INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS.....	79
ADDITIONAL INFORMATION	79
DIRECTORS' APPROVAL.....	80
ANNEX I BOARD MANDATE	I-1
ANNEX II CHARTER OF THE GOVERNANCE, COMPENSATION AND NOMINATING COMMITTEE OF THE BOARD OF DIRECTORS	II-1
SCHEDULE "A" ADVISORY VOTE ON EXECUTIVE COMPENSATION.....	A-1
SCHEDULE "B" LEGACY OPTION PLAN.....	B-I

PROXY AND VOTING INFORMATION

Solicitation of Proxies

This management information circular (the “Circular”) dated as of March 11, 2024 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 23, 2024 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, 2023 (the “**MD&A**”) and the audited consolidated financial statements of the Company and accompanying notes for the year ended December 31, 2023 (together with the MD&A, the “**MD&A and Financials**”) together with the auditor’s report thereon on the System for Electronic Document Analysis and Retrieval+ (“**SEDAR+**”) at www.sedarplus.com and on the Company’s website at <https://www.jamiesonwellness.com/English/investors/corporate-governance/governance-documents/default.aspx>.

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

Shareholders with questions about notice-and-access can call the Company’s transfer agent, Computershare Investor Services Inc. (“**Computershare**”) toll-free at 1-866-964-0492 (Canada and the U.S. only) or direct at (514) 982-8714 (outside Canada and the U.S.). Shareholders may obtain paper copies of the Circular and the MD&A and Financials free of charge by contacting Computershare at 1-866-

962-0498 (Canada and the U.S. only) or direct at (514) 982-8716 (outside Canada and the U.S.) at any time up until and including the date of the Meeting, including any adjournment or postponement thereof. Any Shareholder wishing to obtain a paper copy of the meeting materials should submit their request no later than 2:00 p.m. (Eastern Daylight Time) on May 9, 2024 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 25, 2024 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 23, 2024 at 2:00 p.m. (Eastern Daylight Time) virtually via live audio webcast online at <https://meetnow.global/M99ZJY4>. 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 21, 2024 (or, if the Meeting is adjourned or postponed, 48 hours (Saturdays, Sundays and holidays excepted) prior to the time of holding the Meeting) in accordance with the delivery instructions below. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his discretion, without notice.

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

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

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

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

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

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

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

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

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

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 21, 2024 (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 21, 2024.

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 21, 2024 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/M99ZJY4> 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 11, 2024, unless indicated otherwise. No person has been authorized to give any information or make any representation in connection with matters to be considered at the Meeting other than those contained in this Circular and, if given or made, any such information or representation must not be relied upon as having been authorized by Jamieson or the management of Jamieson.

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

FORWARD-LOOKING INFORMATION

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

The forward-looking information contained in this Circular is based on management’s opinions, estimates and assumptions in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe to be appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. The forward-looking information contained in this Circular represents management’s expectations as at March 11, 2024 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.com. We caution that the list of risk factors and uncertainties is not exhaustive and other factors could also adversely affect our results. Readers are urged to consider the risks, uncertainties and assumptions associated with these statements carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information.

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

NON-IFRS AND OTHER FINANCIAL MEASURES

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

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

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

As at March 11, 2024, there were 41,434,460 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 25, 2024 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 15.54% 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.com and on the Company's website at <https://www.jamiesonwellness.com/English/investors/corporate-governance/governance-documents/default.aspx>. The MD&A and Financials will be placed before the Shareholders at the Meeting.

Appointment of Auditors

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

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

Services	Fees Accrued During the Year Ended (C\$)	
	December 31, 2023	December 31, 2022
Audit Fees ⁽¹⁾	1,205,000	1,063,500
Audit-Related Fees ⁽²⁾	35,000	-
Tax Fees ⁽³⁾	-	273,047
Other Fees ⁽⁴⁾	-	-
Total	1,240,000	1,336,547

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. Seven

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. All eight nominated directors are qualified and experienced, and have agreed to serve on our Board.

On June 29, 2023, the Company announced the appointment of Mr. François Vimard to the Company's Board and to the Audit Committee, effective July 1, 2023. Mr. Vimard is a seasoned Board member who currently serves as chair of the board of Kruger Products Inc., GS1 Canada and Andrew Peller Ltd. Mr. Vimard replaces Mr. Spooner who made the decision to retire from the Board and not stand for re-election at the annual and special shareholder meeting on May 18, 2023.

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, 2023.

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

The tables on the following pages set forth certain information in respect of each Director to be 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, 2023.

Directors



Heather Allen,
Berkshire, United Kingdom
Director since: 2017
Age: 56

History

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

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.

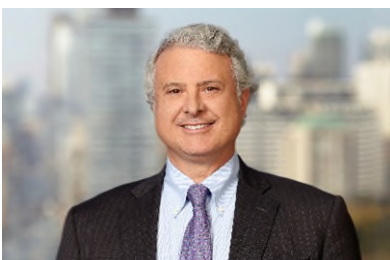
Ms. Allen obtained an Honours Bachelor of Commerce from Queen's University in 1990 and an MBA from the International Institute for Management Development in Lausanne, Switzerland in 1995. In 2017 she received an IOD.D (the UK equivalent of an ICD.D designation) Certificate in Company Direction from the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

Board and Committee Membership			2023 Meeting Attendance ⁽¹⁾	
Board			4/4 (100%)	
Governance Committee			4/4 (100%)	
Past Annual Meeting Voting Results				
Year	Votes for	% of Votes for	Votes Withheld	% Vote Withheld
2023	30,622,518	85.85%	5,045,985	14.15%
Securities Held - 2023 ⁽¹⁾				
Common Shares			22,727	
Outstanding Options			26,347	
DSUs			7,207	
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, 2023.

Directors



Dr. Louis Aronne,
Connecticut, United States

Director since: 2014

Age: 68

History

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

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

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

Board and Committee Membership			2023 Meeting Attendance ⁽¹⁾	
Board			4/4 (100%)	
Governance Committee			4/4 (100%)	
Past Annual Meeting Voting Results				
Year	Votes for	% of Votes for	Votes Withheld	% Vote Withheld
2023	31,463,170	88.21%	4,205,333	11.79%
Securities Held - 2023 ⁽¹⁾				
Common Shares			10,000	
Outstanding Options			46,306	
DSUs			8,744	
Director Share Ownership Requirement				
3 x annual total retainer			Met	
Other Public Company Board Membership During the Last Three Years				
Myos Rens Corp				

Notes:

(1) During the financial year ended December 31, 2023.

Directors



Tania Clarke,
Quebec, Canada
Director since: 2021
Age: 57

History

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

She 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 Chartered Professional Accountant 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 designation, CCB.D.

Board and Committee Membership				2023 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
2023	32,027,820	89.79%	3,640,683	10.21%
Securities Held – 2023 ⁽¹⁾				
Common Shares				573
Outstanding Options				5,247
DSUs				2,899
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, 2023.

Directors



Michael Pilato,
Ontario, Canada
Director since: 2021
Age: 49

History

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

Mr. Pilato has been the President and Chief Executive Officer of Jamieson since June 1, 2021. Mr. Pilato joined Jamieson as President, Specialty Brands, in October 2018. In February 2020, Mr. Pilato became President of Jamieson Canada. In this role, Mr. Pilato has been responsible for growing the Company's full portfolio of brands in Canada. Prior to joining our Company, Mr. Pilato served as the former President and General Manager at The Clorox Company of Canada Ltd. where he led the organization to four years of unprecedented growth across multiple categories, including household products, natural health and personal care. Prior to joining Clorox, Mr. Pilato held various cross-functional roles at Playtex Products and Kraft Foods. Mr. Pilato 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 Jan 2023).

Mr. Pilato holds a Bachelor of Accounting degree from Brock University, as well as a Chartered Professional Accountant designation.

Board and Committee Membership				2023 Meeting Attendance ⁽¹⁾
Board				4/4 (100%)
Past Annual Meeting Voting Results				
Year	Votes for	% of Votes for	Votes Withheld	% Vote Withheld
2023	32,057,068	89.88%	3,611,435	10.12%
Securities Held – 2023 ⁽¹⁾				
Common Shares				33,324
Outstanding Options				350,232
PSUs				57,324
RSUs				5,099
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, 2023.

Directors



Timothy Penner,
Ontario, Canada

Director since: 2019

Age: 68

History

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

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			2023 Meeting Attendance ⁽¹⁾	
Board			4/4 (100%)	
Past Annual Meeting Voting Results				
Year	Votes for	% of Votes for	Votes Withheld	% Vote Withheld
2023	31,761,670	89.05%	3,906,833	10.95%
Securities Held – 2023 ⁽¹⁾				
Common Shares			18,600	
Outstanding Options			29,811	
DSUs			13,141	
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, 2023.

Directors



Catherine Potechin,
Ontario, Canada

Director since: 2017

Age: 68

History

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

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

Ms. Potechin has been retired since 2012.

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

Board and Committee Membership			2023 Meeting Attendance ⁽¹⁾	
Board			4/4 (100%)	
Governance Committee			4/4 (100%)	
Past Annual Meeting Voting Results				
Year	Votes for	% of Votes for	Votes Withheld	% Vote Withheld
2023	31,465,632	88.22%	4,202,871	11.78%
Securities Held – 2023 ⁽¹⁾				
Common Shares			7,500	
Outstanding Options			34,851	
DSUs			5,167	
Director Share Ownership Requirement				
3 x annual total retainer			Not Met ⁽²⁾	
Other Public Company Board Membership During the Last Three Years				
N/A				

Notes:

(1) During the financial year ended December 31, 2023.

(2) Since initially being nominated and elected as a Director in 2017, Ms. Potechin has been in compliance with the Director share ownership guidelines. Ms. Potechin will endeavour to be in compliance by 2025.

Directors



François Vimard,
Ontario, Canada
Director since: 2023
Age: 61

History

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 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 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	2023 Meeting Attendance ⁽¹⁾
Board	2/2 (100%)
Audit Committee	2/2 (100%)
Securities Held – 2023 ⁽¹⁾	
Common Shares	4,000
Outstanding Options	7,740
DSUs	764
RSUs	764
Director Share Ownership Requirement	
3 x annual total retainer	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, 2023. Mr. Vimard joined the Audit Committee on July 1, 2023 and attended all meetings that were held following his appointment.

Directors



Mei Ye,
Shanghai, China
Director since: 2021
Age: 57

History

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

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

Ms. Ye currently serves on the board of Bekaert S.A, a public company in steel cord transformation and coating technology in Belgium, 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			2023 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
2023	32,024,954	89.78%	3,643,549	10.22%
Securities Held – 2023 ⁽¹⁾				
Outstanding Options			6,173	
DSUs			4,423	
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, 2023.

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.

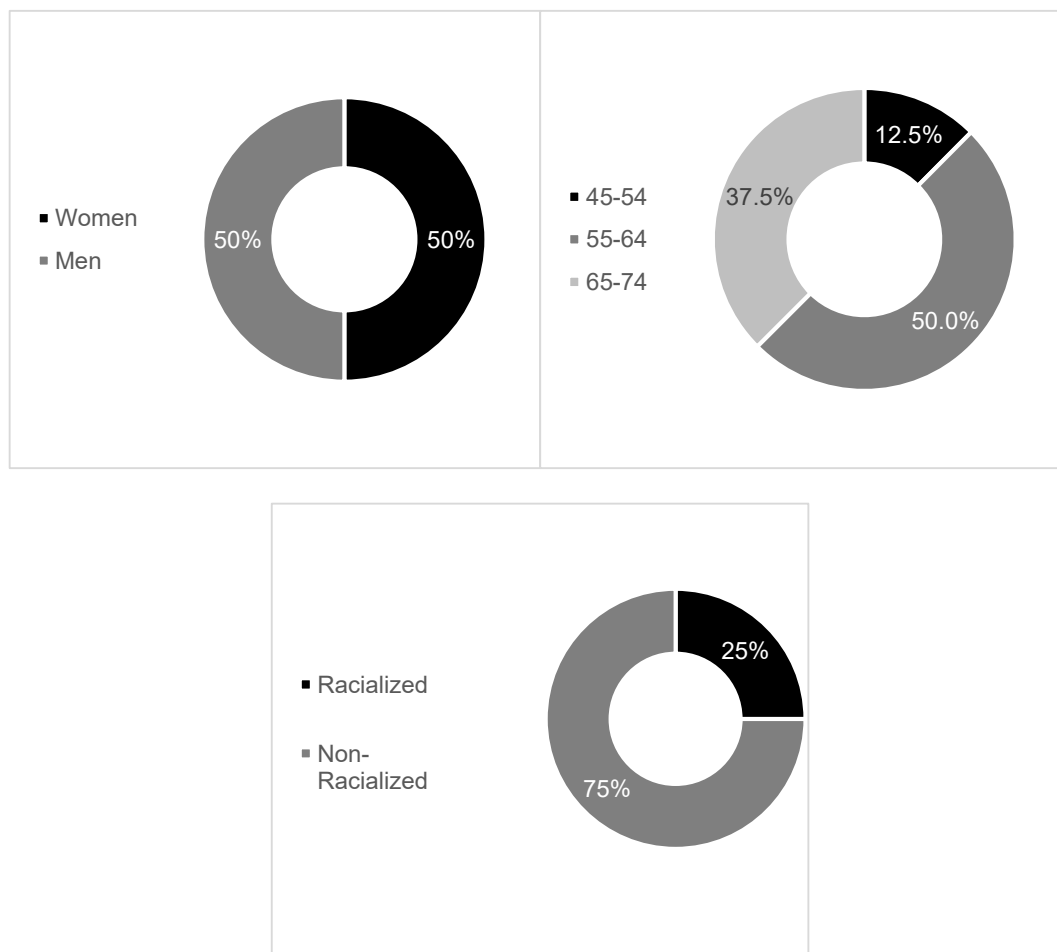
	Heather Allen⁽³⁾	Dr. Louis Aronne⁽³⁾	Tania Clarke⁽¹⁾⁽²⁾	Michael Pilato⁽¹⁾	Timothy Penner	Catherine Potechin⁽²⁾⁽³⁾	François Vimard⁽¹⁾	Mei Ye
Prior Public Co. Board Experience/Corporate Governance		✓	✓	✓	✓	✓	✓	✓
Accounting/Finance	✓		✓	✓	✓		✓	
Mergers & Acquisitions and Capital Markets			✓	✓			✓	✓
Digital 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 a Chartered Professional Accountant designation.
- (2) Holders of an ICD.D or equivalent designation.
- (3) Holders of another professional designation. Dr. Aronne is a Doctor of Medicine and Ms. Potechin is a Registered Professional Dietitian.

Director Profile Summary

Should all eight nominees profiled above be elected, the gender, age and racial identities of the Board for 2024 will be the following:



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 2023 and 2022. 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
2023	28,592,619	80.16%	7,075,884	19.84%
2022	28,239,926	86.19%	4,524,858	13.81%

Last year, a vast majority of shareholders continued to vote in favour of our approach to executive compensation with 80.16% 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 is at risk 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.

In 2023, we reviewed compensation assessment reports and policies released by proxy advisory firms and undertook research on good governance and disclosure, and we provided shareholders with the opportunity to engage with us. During this process we determined that we still have more to do in terms of incorporating additional performance criteria into the incentive plan framework. Below is a summary of the results of this exercise:

Concern	Jamieson Comment	Action / Response for 2024
Incentive Plan scorecards lack one of: Return/Cash Flow/Per Share Metric.	The Governance Committee retained Global Governance Advisors (" GGA "), an independent compensation and governance advisor, to review market practice among the Peer Group and requested that the Audit Committee provide input on what key metrics it might monitor. Jamieson's management team prepared a financial analysis to examine which metrics the management team had the most impact on which also aligned with creating a direct link between individual roles and their impact on working capital and/or capital investments to create shareholder value.	The 2024 STIP Scorecard added the Free Cash Flow performance criteria as the third financial metric. The 2024 scorecard financial metrics to measure corporate performance are now, Free Cash Flow, Revenue, Adjusted EBITDA and ESG is measured on Diversity, Equity, Inclusion and Belonging criteria. The Corporate Performance scorecard is summarized below under " <i>2024 STIP Scorecard Corporate Performance Measures</i> ".
Percentage of stock options within the executive's Long-Term Incentive Plan Mix.	The Governance Committee evaluated the dilution and historic burn rate of the Long-Term Incentive Plan. Peer Group practices were also examined to	Jamieson's global growth strategy is still in the initial phases. The strategy is focused on long-term shareholder value accretion which requires more than a 36-month

Concern	Jamieson Comment	Action / Response for 2024
	determine if Jamieson's Long-Term Incentive Plan Grant mix of stock options, PSUs and RSUs was reflective of market practice. The philosophy of rewarding executives for long-term performance against a high-growth strategy was examined.	time period to maximize value. Therefore, stock options remain an integral part of the Company's approach to rewarding management for generating shareholder value creation. Stock options provide the longest time horizon to measure pay for performance. While PSUs and RSUs remain relevant to measuring pay for performance during the medium-term, the Governance Committee concluded that at this time, utilizing three forms of Long-Term Incentive Plan grants is most aligned with the Company's strategy. The 2023 Long-Term Incentive Plan grant mix placed less weighting on stock options compared to prior years. The Governance Committee will review the Long-Term Incentive Plan grant mix annually against the corporate strategy, and use its discretion and market analysis to determine whether any changes are required to the Long-Term Incentive Plan grant mix in the future.
PSU Vesting Criteria overly penalizing and this high bar is not common in market practice, which could lead to executive retention risk.	Jamieson's 2021 and 2022 PSU design had a 'zero' factor on share price decline on the vesting date compared to the grant date. The Governance Committee retained GGA to review market practice amongst the Peer Group.	Jamieson's 2023 PSU design was improved to better align with market practice and address shareholder concerns. The 'zero' factor was removed from PSU grants as of the 2023 grants.

2024 STIP Scorecard Corporate Performance Measures

The consolidated corporate performance metrics and weightings for 2024 annual bonuses are set out in the following table:

Performance Measures	Relative Weight
Adjusted EBITDA	55%
Branded Revenue	25%
Free Cash Flow	10%
DEI&B Objectives	10%

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 2022 and 2023 executive compensation plan designs were relatively similar. The majority of executive officer compensation 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 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’ grant date fair value 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.

The analyst reports published by the shareholder advisory firms recommended to their respective institutional investor subscriber base to support the Company’s approach to executive compensation (Management say on pay). Despite receiving support from these major groups, 19.84% of the shareholder base voted against the Company’s approach to executive compensation at our 2023 annual and special meeting. As a result of the 2023 annual and special meeting vote, the Chair of the Board and Chair of the Governance Committee invited institutional shareholders to express their views related to the Company’s approach on executive compensation. Multiple meetings were held during the fall of 2023, with the key themes shared during those discussions outlined in this Circular. Thematically, the Shareholder perspectives shared during these meetings were focused on the Company’s STIP scorecard, noting a desire for the 2024 scorecard to consider adding some additional financial performance criteria, such as a cash flow, earnings per share (or equivalent) or a return-based metric. These Shareholder views were reviewed in greater detail following the Shareholder engagement meetings with the Governance Committee commissioning an internal and external analysis to examine which, if any, of these metrics might align best with measuring: (i) shareholder value; (ii) management’s successes in advancing the global growth strategy; and (iii) market precedence. The Governance Committee evaluated data gathered by its independent compensation consultant, as well as information presented by management, when considering any STIP scorecard modifications for the 2024 STIP scorecard.

2024 Plan Design Changes

As a result of engaging, listening and evaluating plan design amendments, the Governance Committee adopted changes to the Company's 2024 STIP scorecard, primarily by adding a free cash flow metric. The Governance Committee has also further committed to year-round 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 F6 of National Instrument 51-102 – *Continuous Disclosure Obligations*, the majority of "Compensation of Executive Officers" section will summarize the 2023 executive officer compensation plan. The Governance Committee approved the 2023 plan prior to the 2023 annual and special meeting and shareholder engagement work and the fundamental design principles remained in-line with market practice as described below.

2023 Performance Highlights

The Company drove growth across all major markets and business units while successfully completing the 2022 U.S. acquisition and taking ownership of the full value chain in China. Over 40% of Jamieson branded revenue is derived from outside of Canada, more than double the percentage it was just three years ago. The Company continues to expand on its leadership position in its domestic market, and the success of the diversification strategy positions the Company for growth globally. Fiscal 2023 financial performance highlights included

- Consolidated revenue increased 23.5%;
- Adjusted EBITDA⁽¹⁾ increased by \$14.3 million or 11.6% to \$138.1 million
- Net earnings were \$46.0 million; and
- Adjusted diluted earnings per share⁽²⁾ was \$1.55; diluted earnings per share was \$1.08.

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 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 2023 STIP bonus awards, the Company's performance in 2023 fell below target expectations on a series of financial metrics. As a result, executive officers received below-target STIP awards. The Company's share price also closed the fiscal year with a loss of Shareholder value. Any vested Long-Term Incentive Plan awards granted to executive officers from prior years tracked the Shareholder experience having lesser to nil value. For example, the 2021 PSU awards did not meet the performance criteria and were forfeited. Options granted in that year also had nil value, because the exercise price associated with that particular year's grant was higher than today's share price. Despite the effectiveness of the Company's historic pay for performance program, the Governance Committee acknowledged that the executive team must also be retained competitively in order to align future compensation opportunity levels against the future growth and performance of the Company.

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 2023 macro-economic factors such as high inflation and high interest rates, we believe the Company's consolidated performance has put the Company in a position of strength entering 2024, 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 2023 NEOs were:

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

Objectives of the Company's Executive Compensation Program

Our executive compensation program has been designed to motivate, reward, attract and retain a highly talented team of executive officers. The program seeks to align executive compensation with our annual and longer term business objectives. Our executive compensation program is designed to achieve the following objectives:

- Provide competitive compensation opportunities in order to attract and retain talented, high-performing and experienced executive officers, whose knowledge, skills and performance are critical to our success;
- Motivate our executive officers to achieve our business and financial objectives;
- Align the interests of our executive officers with those of our Shareholders by tying a meaningful portion of compensation directly to the long-term value and growth of our business; and

- Provide incentives that encourage appropriate levels of risk-taking and do not encourage excessive risk-taking behaviour by our executive officers.

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

Executive Compensation-Related Fees

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

GGA provides independent advice to the Governance Committee on the following topics: executive and director compensation philosophy, NEO compensation benchmarking, trends in executive compensation and governance, incentive award design, peer group development, shareholder and proxy advisor engagement, CEO succession and proxy disclosure. In addition, the Governance Committee retained GGA to provide a review and analysis of certain governance components, such as post-retirement share ownership guidelines and the clawback policy, and to provide a review and analysis of the design of the short-term incentive plan including analysis related to the performance criteria and performance metric calibration. GGA also provides ad hoc analytical and advisory support to the Governance Committee on other matters relating to executive compensation. GGA is directly accountable to the Governance Committee for all board and executive officer-related compensation work. For the years ended December 31, 2022 and December 31, 2023, 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 2023 Globe and Mail Report on Business – “Board Games” survey.

For the year ended December 31, 2023, \$206,883 was paid to GGA for such services. For the year ended December 31, 2022, \$111,534 was paid to GGA for such services.

The table below summarizes the fees paid to GGA in 2022 and 2023. The services provided by GGA were mandated by and performed for the Governance Committee.

Type of Fee	Global Governance Advisors	
	2022	2023
Executive Compensation-Related Fees	\$111,534	\$206,883
Other Fees	-	-
Total	\$111,534	\$206,883

2023 Compensation Benchmarking

Prior to 2023, the Governance Committee worked with GGA to develop a peer group for benchmarking executive and non-employee Director compensation and GGA has continued to ensure the ongoing suitability and applicability of such group in comparing Jamieson’s compensation relative to peers. Based on GGA’s advice, the Governance Committee and the Board approved a peer group of Canadian-listed companies (the “**Canadian Peer Group**”) chosen on the basis of the following characteristics in relation to Jamieson:

- Similar size;

- Belonging to similar industry segments; and
- Having a similar business strategy and scope of operations

The Governance Committee identified the following ten companies with which to benchmark Jamieson's compensation levels against in the market to determine ongoing competitiveness.

2023 Peer Group for Benchmarking Compensation Levels (Canadian-Listed)	
Andrew Peller Limited	Maple Leaf Foods Inc.
Canada Goose Holdings Inc.	Premium Brands Holdings Corporation
Corby Spirit and Wine Ltd.	Rogers Sugar Inc.
High Liner Foods Incorporated	SunOpta Inc.
Lassonde Industries Inc.	Village Farms International Inc.

To benchmark the executive compensation design (i.e., short and long-term incentives) at Jamieson, in addition to the Canadian-listed peers, International companies listed in the United States and Australia were also included as they represent organizations within the consumer packaged goods industry, which would face similar operational challenges to those of Jamieson. This group is also being used when measuring relative total shareholder return ("TSR") performance under the 2023 PSU grants as it represents companies whose share price performance would be impacted by similar market movements to that of Jamieson.

2023 Peer Group for Benchmarking Compensation Design			
Canadian Peers		International Peers	
Andrew Peller Limited	Premium Brands Holdings Corporation	B&G Foods Inc.	MGP Ingredients, Inc.
Canada Goose Holdings Inc.	Rogers Sugar Inc.	Balchem Corporation	Natural Alternatives International Inc.
Corby Spirit and Wine Ltd.	SunOpta Inc.	Blackmores Limited	Nature's Sunshine Products, Inc.
High Liner Foods Incorporated	Village Farms International Inc.	Celsius Holdings Inc.	The Hain Celestial Group Inc.
Lassonde Industries Inc.		J&J Snack Foods Corp.	The Simply Good Foods Company
Maple Leaf Foods Inc.		Medifast Inc.	USANA Health Sciences Inc.

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 Spirit 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.	

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

Forfeiture and Clawback of Incentive Compensation

Awards under the Legacy Option Plan, the Long-Term Incentive Plan and the Company’s bonus plan policy (the “**Short-Term Incentive Plan Policy**”) are subject to clawback provisions:

Pursuant to the Legacy Option Plan, if a participant’s employment is terminated for cause and the participant has engaged in misconduct resulting in a financial restatement by the Company, the vested portion of the Option will immediately terminate and be forfeited effective as of the termination date.

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

Pursuant to the Short-Term Incentive Plan Policy, 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.

2023 Compensation Mix

2023 Compensation Mix ⁽¹⁾							Total Pay at Risk (Bonus + PSUs + RSUs + Stock Options)
NEOs	Base Salary	Annual Bonus	PSUs	RSUs	Options	Total	
Michael Pilato President and Chief Executive Officer	24%	17%	35%	6%	18%	100%	76%
Christopher Snowden Chief Financial Officer and Corporate Secretary	39%	17%	26%	4%	13%	100%	61%
Regan Stewart Chief Operations and People Officer	39%	13%	29%	5%	14%	100%	61%
John Doherty Chief Science and Innovation Officer	44%	14%	27%	4%	12%	100%	56%
Don Bird Executive Vice President, USA and Global Strategic Partners	43%	14%	27%	4%	12%	100%	57%

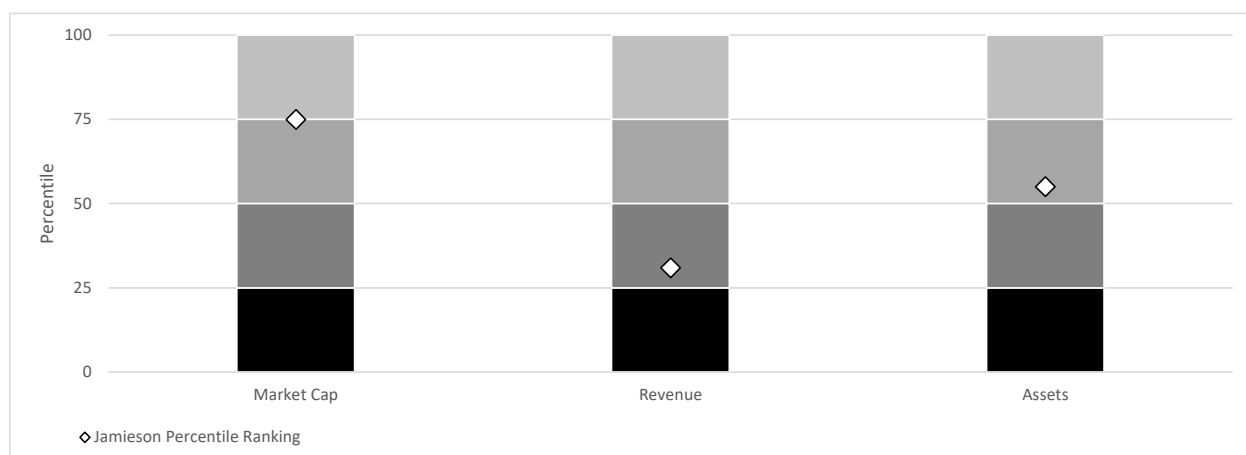
Base Salary

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

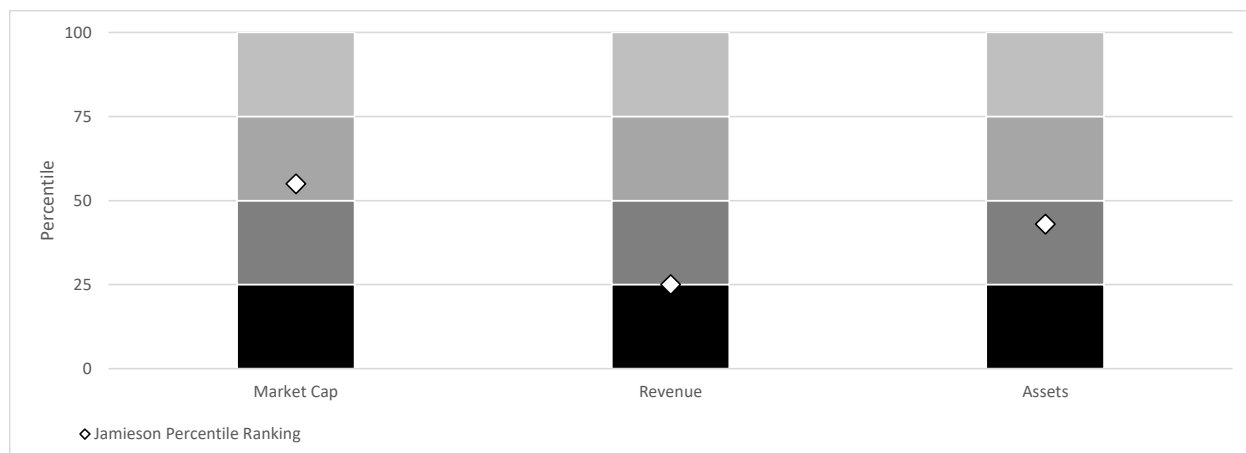
To maintain market competitiveness, we compare our compensation structure against a peer group as a general guide for setting compensation levels and the pay mix for the NEOs. In addition to the criteria for peer group selection described above, we monitor the relevance of our peer group by reviewing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

The following reflects how Jamieson compares against its Canadian Peer Group used for benchmarking compensation levels and the broader Peer Group used to benchmark compensation design.

Canadian Peer Group:



Broader Peer Group (Canadian and International):



The results illustrated 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 2024 as indicated in the table below.

NEO	2023 Base Salary	2024 Base Salary	2023-2024 Percent Increase
Michael Pilato	\$663,000	\$686,205	3.5%
Chris Snowden	\$505,000	\$524,695	3.9%
Regan Stewart	\$460,020	\$473,821	3.0%
John Doherty	\$428,655	\$441,515	3.0%
Don Bird	\$428,655	\$441,515	3.0%

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 2023, annual bonuses were earned and measured with reference to actual annual Adjusted EBITDA and branded revenue compared to target levels and to certain minimum and maximum thresholds of annual Adjusted EBITDA and branded revenue for the comparable annual period, in addition to certain ESG goals using established key performance indicators aligned to the Company's values and diversity, equity, inclusion and belonging objectives ("**DEI&B Objectives**"). In 2023, the DEI&B Objectives scorecard below was reviewed and approved by the Governance Committee and the Board:

DEI&B Goal	Target	Result
Inclusion and Equitable Workplace Training	90% completion target for all team members	Over Achieved (98% completion rate for all team members)
Inclusive Leadership DEI&B Training	95% completion target for all people leaders	Achieved (100% completion rate for all people leaders)
Development Action Plans for all team members	100% complete	Achieved (100% completion rate for all team members)
Fair Representation through New Hires	22.5% racialized persons and 50% women	Over Achieved 50% racialized persons Over Achieved 58% women

Individual bonus payouts will increase or decrease depending on the actual annual Adjusted EBITDA and branded revenue to target levels achieved relative to certain minimum and maximum thresholds of annual Adjusted EBITDA and branded revenue established at the beginning of the fiscal year, the achievement of the Company's DEI&B Objectives and individual performance. The bonus payout for 2023 was based on a weighting of 65% Adjusted EBITDA, 25% branded revenue, and 10% DEI&B Objectives. The targets and minimum and maximum thresholds are set each year based on budget expectations. Annual bonus payments are set as a percentage of base salary, depending on the target or threshold reached. For our NEOs, the annual bonus payments range from 50% to 100% of base salary, depending on the NEO, if actual annual Adjusted EBITDA and branded revenue reaches the target levels. If actual annual Adjusted EBITDA and branded revenue reaches the maximum threshold levels, annual bonus payments for our NEOs can range from 100% to 200% of base salary (excluding the individual performance multiplier noted below), depending on the NEO. If actual annual Adjusted EBITDA and branded revenue falls below the minimum threshold levels, NEO bonuses can be zero. We currently make bonus payments in cash and anticipate continuing to do so.

An individual performance multiplier was added to the bonus plan in 2022 as a pay for performance incentive, that provides for an adjustment to the total bonus payable, depending on individual performance. The multiplier is applied after branded revenue, Adjusted EBITDA and DEI&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:

2023 Corporate Performance Measures, Results and Related Payout

Performance Measures ⁽¹⁾	Relative Weight	Consolidated Threshold ⁽²⁾ (Payout = 50%)	Consolidated Target ⁽³⁾ (Payout = 100%)	Consolidated Maximum (Payout = 200%)	Achieved	Payout
Adjusted EBITDA	65%	\$132.3 million	\$143.0 million	\$164.5 million	\$138.1 million	50.0%
Branded Revenue	25%	\$560.5 million	\$574.9 million	\$603.6 million	\$551.2 million	0.0%
DEI&B Objectives ⁽⁴⁾	10%	-	-	-	-	16.65%

Notes:

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

For 2023, each NEO's target bonus and actual payout under the annual bonuses represented the following percentages of their respective annual base salary:

2023 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%	66.7%	105%	\$461,807
Christopher Snowden Chief Financial Officer and Corporate Secretary	30%	60%	120%	66.7%	104%	\$216,823
Regan Stewart Chief Operations and People Officer	25%	50%	100%	66.7%	104%	\$158,686
John Doherty Chief Science and Innovation Officer	25%	50%	100%	66.7%	95%	\$135,070
Don Bird Executive Vice President, USA and Global Strategic Partners	25%	50%	100%	66.7%	100%	\$142,179

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 66.7% (actual corporate achievement percentage) of 100% of his STIP Target multiplied by his 2023 base salary earnings multiplied by the performance multiplier (66.7% x 100% x \$663,000) x 105% = \$461,807.
- (4) The actual corporate bonus achievement results represents the bonus payout percentage compared to target.

2023 Long-Term Incentive Plan Award Mix

In 2023, 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 2023 comprised at least 60% 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	2023 Long-Term Incentive Plan Grant Value	Performance Share Units		Restricted Share Units		Options	
		(\$)	(#)	(\$)	(#)	(\$)	(#)
Michael Pilato President and Chief Executive Officer	\$1,625,000	\$975,000	29,844	\$162,500	4,974	\$487,500	64,570
Christopher Snowden Chief Financial Officer and Corporate Secretary	\$563,750	\$338,250	10,354	\$56,375	1,726	\$169,125	22,401
Regan Stewart Chief Operations and People Officer	\$563,750	\$338,250	10,354	\$56,375	1,726	\$169,125	22,401
John Doherty Chief Science and Innovation Officer	\$420,251	\$262,657	8,040	\$39,399	1,206	\$118,196	15,655
Don Bird Executive Vice President, USA and Global Strategic Partners	\$420,251	\$262,657	8,040	\$39,399	1,206	\$118,196	15,655

Legacy Option Plan

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

As at December 31, 2023, there were 190,388 Options issued and outstanding under the Legacy Option Plan, representing approximately 0.5% of the issued and outstanding Common Shares. As at March 11, 2024, there were 162,146 Options issued and outstanding under the Legacy Option Plan, representing approximately 0.4% 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 incentives 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, 2023, there were 2,279,485 Options, 57,964 RSUs, 42,346 DSUs and 198,915 PSUs issued and outstanding under the Long-Term Incentive Plan and 190,388 Options issued and outstanding under the Legacy Option Plan, collectively representing approximately 6.7% of the issued and outstanding Common Shares. As at March 11, 2024, there were 2,279,485 Options, 57,964 RSUs, 42,346 DSUs and 198,915 PSUs issued and outstanding under the Long-Term Incentive Plan and 162,146 Options issued and outstanding under the Legacy Option Plan (collectively, 6.6% of the number of Common Shares outstanding). The weighted-average exercise price for the Options is \$26.07 and the weighted-average remaining term as of March 11, 2024 is 3.2 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 11, 2024:

	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⁾	2,740,856	\$26.07	863,942

Notes:

- (1) Inclusive of the 57,964 RSUs, 42,346 DSUs and 198,915 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 11, 2024 is 3.2 years.
- (3) Includes 162,146 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 TSX’s consent for so long as the Common Shares or any of the securities of the Company are listed on the TSX.

Awards under the 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, cancellation 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 date of such termination and (B) the award's original expiration date, and (ii) any unvested DSU, RSU or PSU held by such participant will terminate 60 days following the date of termination and all rights to receive payment thereunder forfeited and with respect to PSUs, the Board will determine the extent of satisfaction of the performance criteria associated with the Award of PSUs in determining the number of PSUs that will be eligible for vesting and settlement.

Change of Control

In the event of a change of control of our Company, unless provided otherwise in the award agreement or individual employment agreement, (A) the Board may provide that (i) a successor corporation or entity will assume each award or replace it with a substitute award on substantially similar terms to the existing award; (ii) the existing awards will be surrendered for a cash payment made by the successor corporation or entity equal to the Fair Market Value thereof (as defined in the 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.

PSU

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

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

The Governance Committee engaged GGA, the committee's independent compensation consultant, to assess the design of our PSUs against our Peer Group and best practices. As a result of that review, the Company 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 and 2024 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.

	2023	2022	2021
Stock Option Burn Rate ⁽¹⁾	0.6%	1.0%	1.1%
Share Unit Burn Rate ⁽²⁾	0.5%	0.2%	0.1%

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.

	2023	2022	2021
ESPP Burn Rate ⁽¹⁾	0.05%	0.04%	0.04%

Notes:

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

Securities Authorized for Issuance Under Equity Compensation Plans

Equity Compensation Plan Information

The following is a summary of the securities authorized for issuance under the equity compensation plans of the Company for the year ended December 31, 2023:

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⁾	2,769,485	\$25.84	845,882
Employee Share Purchase Plan ⁽⁴⁾	-	-	577,773
Equity compensation plans not approved by Shareholders	-	-	-
Total	2,769,485	\$25.84	1,423,655

Notes:

- (1) Inclusive of the 57,964 RSUs, 42,346 DSUs and 198,915 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 Officers – Legacy Option Plan*” and “*Compensation of Executive Officers – Long-Term Incentive Plan*” for further information.
- (4) Up to 10% of the Common Shares issued and outstanding from time to time may be issued pursuant to awards under the ESPP and the Long-Term Incentive Plan. The ESPP provides employees the opportunity in each fiscal year to purchase Common

Shares of up to 10% of their aggregate base cash compensation (i.e., salary) received by such employee. Each Common Share purchased by a participating employee is determined by reference to the volume-weighted-average trading price on the TSX for the five trading days immediately preceding the date on which such Common Shares are purchased, less a 10% discount. Contributions under the ESPP are made through payroll deductions and the Company does not match employee contributions. See “*Compensation of Executive Officers – Employee Share Purchase Plan*” and “*Compensation of Executive Officers – Long-Term Incentive Plan*” for further information.

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

Executive Share Ownership Requirements

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

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

The executive share ownership requirements are as follows:

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

Our Chief Executive Officer, executive vice presidents, senior vice presidents and vice presidents have five years from the later of 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.

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, 2023.

Named Executive Officer	Target Ownership		Security holdings as at December 31, 2023			Status
	Multiple of Base Salary	Multiple of Salary (\$)	Number (and Value) of Common Shares ⁽¹⁾	Number and Value of PSUs ⁽¹⁾	Total Holdings as a Multiple of Salary	
Michael Pilato	4.0x	\$2,652,000	33,324 \$1,057,371	62,423 \$1,980,694	4.58	Yes
Christopher Snowden	2.0x	\$1,010,000	156,823 \$4,975,994	22,065 \$700,107	11.24	Yes
Regan Stewart	2.0x	\$920,000	26,866 \$852,453	22,065 \$700,107	3.38	Yes
John Doherty	2.0x	\$857,310	15,772 \$500,438	18,539 \$588,255	2.54	Yes
Don Bird	2.0x	\$857,310	18,702 \$593,407	18,539 \$588,255	2.76	Yes

Notes:

(1) Based on the closing price of the Common Shares on the TSX on December 29, 2023 of \$31.73.

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 11, 2024, Mr. Pilato held the following number of Common Shares, Options, RSUs and PSUs:

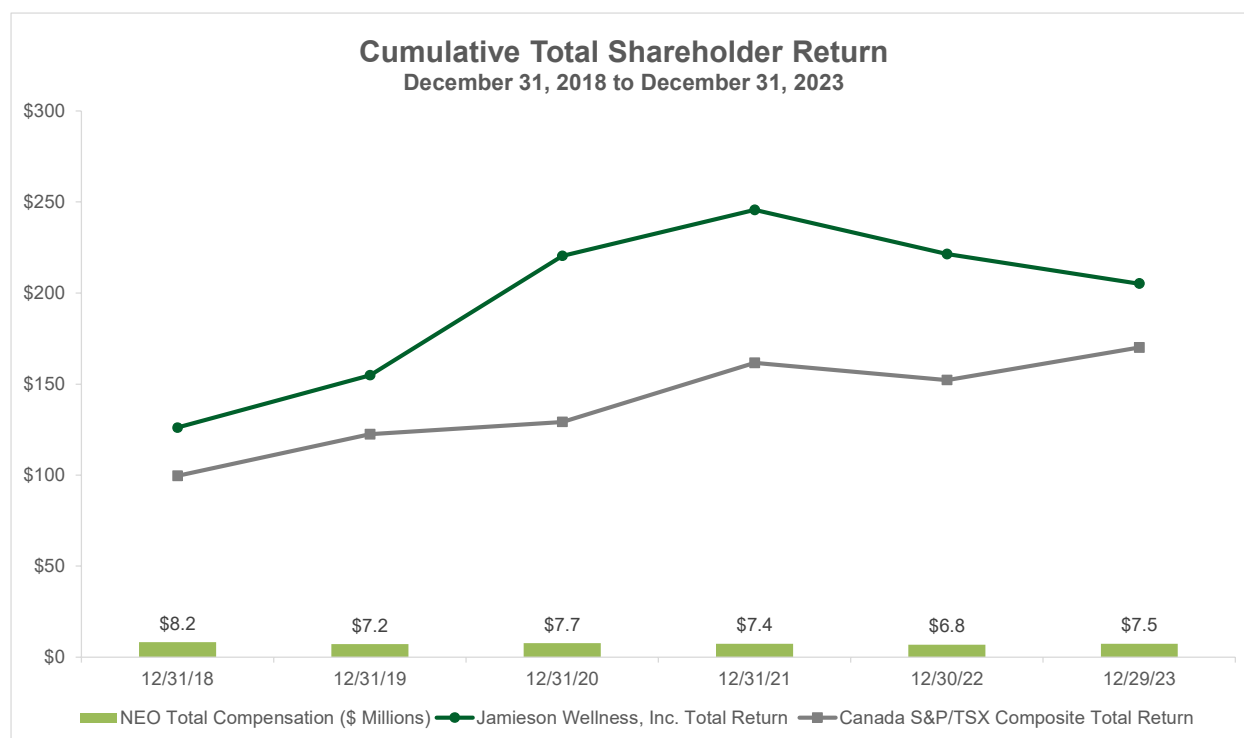
Shares	Outstanding Options	PSUs	RSUs	Total Shares and Equivalents	Value (\$) ⁽¹⁾
33,324	350,232	47,158	5,099	435,813	\$2,974,840

Notes:

(1) This value represents the total value of Common Shares (\$991,389), PSUs (\$1,402,951), RSUs (\$151,707), and unexercised in-the-money Options (\$428,794). The value of the Common Shares, PSUs and RSUs is based on the closing price of the Common Shares on the TSX on March 11, 2024 of \$29.75. 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 July 7, 2017, being the date of the IPO and assuming reinvestment of any dividends, compared with the cumulative return on the S&P/TSX Composite Total Return Index (the “S&P Index”) for the same period ranging from July 7, 2017 to the last day of the fiscal year ended December 31, 2023.



The S&P Index tracks the share prices of the largest companies on the TSX measured by market capitalization. During the period commencing at the closing of the IPO up to the last day of the fiscal year ended December 31, 2023, the cumulative shareholder return on an investment in the Common Shares was above that of an investment on the S&P Index. The trend shown by the performance graph represents a marked growth in the Company’s stock price from its IPO to the last day of the fiscal year ended December 31, 2023, 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, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023
Common Shares	\$126	\$155	\$220	\$246	\$221	\$205
S&P Index cumulative return	\$100	\$122	\$129	\$162	\$152	\$170
Cost of total NEO compensation	\$8,179,439	\$7,207,156	\$7,668,071	\$7,387,366	\$6,834,194	\$7,472,772

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.

	2023	2022
Total aggregate NEO compensation ⁽¹⁾	\$7,472,772	\$6,834,194
Adjusted net earnings ⁽²⁾	\$66.1 million	\$65.1 million
As a percentage of Adjusted net earnings	11.3%	10.5%

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, 2023. CEO value is compared to value to Shareholders, which represents the cumulative value of a \$100 investment in the Common Shares made on the first trading day of the period indicated.

Year	Total direct compensation awarded (\$) ⁽¹⁾	Realized/ realizable total compensation value ⁽²⁾	Value of \$100		
			Period	President and CEO (\$)	Shareholder (\$) ⁽⁴⁾
2021	\$2,057,101	\$1,811,427	2021-01-01 to 2023-12-31	\$88	\$93
2022	\$2,514,868	\$2,162,353	2022-01-01 to 2023-12-31	\$86	\$84
2023	\$2,815,680	\$2,671,016	2023-01-01 to 2023-12-31	\$95	\$95

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 29, 2023 (the last trading day of 2023), being \$31.73)).
- (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⁾ (\$) ⁽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	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
	2021 ⁽⁶⁾	526,077	350,000	350,000	777,752	-	53,272	2,057,101
Christopher Snowden, Chief Financial Officer and Corporate Secretary	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
	2021	440,000	165,000	165,000	487,872	-	51,045	1,308,917
Regan Stewart, Chief Operations and People Officer	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
	2021	440,000	165,000	165,000	325,248	-	44,481	1,139,729
John Doherty, Chief Science and Innovation Officer	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
	2021	410,000	153,750	153,750	303,072	-	40,545	1,061,117
Don Bird, Executive Vice-President, USA and Global Strategic Partners	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
	2021	410,000	153,750	153,750	303,072	-	64,365	1,084,937

Notes:

- (1) Represents the base salary paid in fiscal 2021, 2022 and 2023, 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 2021, 2022 and 2023.
- (5) None of our NEOs are entitled to perquisites or other personal benefits which, in the aggregate, are worth over \$50,000 or over 10% of their base salary.
- (6) Compensation figures are prorated to reflect that Michael Pilato became President and Chief Executive Officer of the Company effective June 1, 2021.

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:

Name	Award Date	Option-based Awards			Share-based Awards			
		Number of Common Shares underlying unexercised Options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in the money Options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share based awards that have not vested (\$) ⁽¹⁾	Market or payout value of vested share based awards not paid out or distributed (\$)
Michael Pilato, President and Chief Executive Officer	Jul. 2, 2019	34,489	20.11	Jul. 2, 2025	\$516,645	62,423	\$1,980,694	-
	Jan. 1, 2020	24,080	25.75	Jan. 1, 2026	\$224,907			
	Mar. 2, 2021	147,880	34.43	Mar. 2, 2027	\$-			
	Mar 1, 2022	79,213	32.85	Mar 1, 2028	\$-			
	Feb 28, 2023	64,570	32.67	Feb 28, 2029	\$-			
Total		350,232			\$544,761			
Christopher Snowden, Chief Financial Officer and Corporate Secretary	Jul. 7, 2017	60,000	15.75	Jul. 7, 2027	\$958,800	22,065	\$700,107	-
	Jul. 7, 2018	35,935	26.00	Jul. 7, 2028	\$205,908			
	Jul. 2, 2019	37,403	20.11	Jul. 2, 2025	\$434,623			
	Jan. 1, 2020	26,115	25.75	Jan. 1, 2026	\$156,168			
	Mar. 2, 2021	22,572	34.43	Mar. 2, 2027	\$-			
	Mar 1, 2022	23,555	32.85	Mar 1, 2028	\$-			
	Feb 28, 2023	22,401	32.67	Feb 28, 2029	\$-			
Total		227,981			\$1,755,498			
Regan Stewart, Chief Operations and People Officer	May 2, 2016	20,744	6.6056	May 2, 2026	\$521,181	22,065	\$700,107	-
	May 2, 2016	12,498	13.8963	May 2, 2026	\$222,886			
	Jul. 7, 2017	50,000	15.75	Jul. 7, 2027	\$799,000			
	Jul. 7, 2018	33,001	26.00	Jul. 7, 2028	\$189,096			
	Jul. 2, 2019	36,432	20.11	Jul. 2, 2025	\$423,340			
	Jan. 1, 2020	25,437	25.75	Jan. 1, 2026	\$152,113			
	Mar. 2, 2021	22,572	34.43	Mar. 2, 2027	\$-			
	Mar 1, 2022	23,555	32.85	Mar 1, 2028	\$-			
	Feb 28, 2023	22,401	32.67	Feb 28, 2029	\$-			
Total		246,640			\$2,307,615			
John Doherty, Chief Science and Innovation Officer	Jul. 7, 2018	8,000	26.00	Jul. 7, 2028	\$45,840	18,539	\$588,255	-
	Jan. 1, 2020	25,437	25.75	Jan. 1, 2026	\$152,113			
	Mar. 2, 2021	21,033	34.43	Mar. 2, 2027	\$-			
	Mar 1, 2022	21,949	32.85	Mar 1, 2028	\$-			
	Feb 28, 2023	15,655	32.67	Feb 28, 2029	\$-			
Total		92,074			\$197,953			
Don Bird, Executive Vice President, USA and Global Strategic Partners	Jan. 31, 2017	48,945	7.0903	Jan. 31, 2027	\$1,205,990	18,539	\$588,255	-
	Jan. 31, 2017	16,315	13.8963	Jan. 31, 2027	\$290,957			
	Jul. 7, 2018	35,691	26.00	Jul. 7, 2028	\$204,509			
	Jul. 2, 2019	38,861	20.11	Jul. 2, 2025	\$451,565			
	Jan. 1, 2020	27,132	25.75	Jan. 1, 2026	\$162,249			
	Mar. 2, 2021	21,033	34.43	Mar. 2, 2027	\$-			
	Mar 1, 2022	21,949	32.85	Mar 1, 2028	\$-			
	Feb 28, 2023	15,655	32.67	Feb 28, 2029	\$-			
Total		225,581			\$2,315,271			

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, 2023. 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, 2023.

The following is a summary of the incentive plan awards that were vested or earned during the year ended December 31, 2023:

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	\$75,284	\$371,582	\$461,807
Christopher Snowden, Chief Financial Officer and Corporate Secretary	\$81,653	\$402,998	\$216,823
Regan Stewart, Chief Operations and People Officer	\$79,533	\$392,515	\$158,686
John Doherty, Chief Science and Innovation Officer	\$79,533	\$392,515	\$135,070
Don Bird, Executive Vice President, USA and Global Strategic Partners	\$84,833	\$418,723	\$142,179

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 and 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 2023 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	\$2,967,435.27
	Termination for change of control	\$2,967,435.27
	Resignation with good reason	\$2,967,435.27
Christopher Snowden, Chief Financial Officer and Corporate Secretary	Termination without cause	\$2,242,374.11
	Termination for change of control	\$2,242,374.11
Regan Stewart, Chief Operations and People Officer	Termination without cause	\$974,234.00
	Termination for change of control	\$1,426,368.34
John Doherty, Chief Science and Innovation Officer	Termination without cause	\$1,006,408.50
	Termination for change of control	\$1,486,387.08
Don Bird, Executive Vice President, USA and Global Strategic Partners	Termination without cause	\$865,664.50
	Termination for change of control	\$1,259,980.01

Notes:

(1) Based on annual salary and contractual severance assuming the event takes place on December 31, 2023.

Options Exercised in 2023

The following table provides details of the Option-based awards exercised by NEOs during the year ended December 31, 2023:

Name and Principal Position	Grant Date	Number Exercised (#)	Exercise Price (\$)	Market Price	Value Realized (\$)
Michael Pilato, President and Chief Executive	N/A	N/A	N/A	N/A	N/A
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	N/A	N/A	N/A	N/A	N/A
John Doherty, Chief Science and Innovation Officer	31-Jan-14	29,491	\$0.0005	\$30.00	\$884,715
	31-Jan-14	24,997	\$13.8963	\$30.58	\$416,945
	30-Nov-15	19,270	\$13.8963	\$25.35	\$220,730
	30-Nov-15	30,000	\$4.8015	\$27.75	\$688,482
	30-Nov-15	22,023	\$4.8015	\$28.25	\$516,406
	07-Jul-17	50,000	\$15.75	\$28.25	\$625,000
	07-Jul-18	25,001	\$26.00	\$30.15	\$103,722
	02-Jul-19	3,000	\$20.11	\$30.09	\$29,940
Don Bird, Executive Vice President, USA and Global Strategic Partners	02-Jul-19	33,432	\$20.11	\$30.30	\$340,719
	07-Jul-17	50,000	\$15.7500	\$31.08	\$766,500

COMPENSATION OF DIRECTORS

In consideration for serving on our Board in the fiscal year ended December 31, 2023, each Director that is “independent” within the meaning of “independence” set forth in National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) (each, an “**Independent Director**”) was compensated as indicated in the table below. Directors who are not “independent” by virtue of being an employee and/or executive officer of our Company or otherwise (“**Non-Independent Directors**”) are not entitled to receive any remuneration for their services in acting as Directors.

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

Type of Fee		2022 Retainer Schedule	2023 Retainer Schedule	2024 Retainer Schedule
Director Annual Cash Retainer ⁽¹⁾	Chair	\$75,000/year	\$75,000/year	\$90,000/year
	Board Member	\$50,000/year	\$50,000/year	\$50,000/year
Director Annual Equity Retainer ⁽²⁾	Chair	\$75,000/year	\$115,000/year	\$140,000/year
	Board Member	\$50,000/year	\$80,000/year	\$80,000/year
Committee Retainer	Audit Committee Chair	\$20,000/year	\$20,000/year	\$20,000/year
	Audit Committee Member	\$10,000/year	\$10,000/year	\$10,000/year
	Governance Committee Chair	\$20,000/year	\$20,000/year	\$20,000/year
	Governance Committee Member	\$10,000/year	\$10,000/year	\$10,000/year
Meeting Fees	Board/Committee Meeting	Nil	Nil	Nil

Notes:

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

The following table provides a summary of the compensation received by each of the Independent Directors during the fiscal year ended December 31, 2023:

Name	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	-	-	-	-	140,000
Tania Clarke	66,209	65,000	-	-	-	-	131,209
Tim Penner	-	190,000	-	-	-	-	190,000
Catherine Potechin	60,000	65,000	-	-	-	-	125,000
Steve Spooner ⁽¹⁾	35,495	65,000	-	-	-	-	100,495
François Vimard	30,412	40,548	50,000	-	-	-	120,960
Mei Ye	60,000	65,000	-	-	-	-	125,000

Notes:

- (1) Steve Spooner made the decision not to stand for re-election as a Director at last year's annual and special shareholder meeting held on May 18, 2023.

Directors were also reimbursed for all out-of-pocket expenses incurred in their capacities as members of the Board. Reimbursed expenses were \$92,460 in 2023. During the fiscal year ended December 31, 2023, the Directors rendered no additional professional services, directly or indirectly, to the Company.

Director Share Ownership Requirements

The Company believes that share ownership by the Board is a hallmark of strong corporate governance. The Company's share ownership requirements are intended to create alignment between individual wealth and the long-term performance of the Company. As such, the Board adopted the Share

Ownership Policy, which requires all non-employee Directors to maintain minimum share ownership levels in order to align their interests with those of our Shareholders.

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

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

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

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

- **Chair:** $3 \times \text{annual total retainer}$ ($3 \times \$230,000 = \$690,000$)
- **Directors:** $3 \times \text{annual total retainer}$ ($3 \times \$130,000 = \$390,000$)

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, 2023:

Director	2023 Target Ownership		Security holdings as at December 31, 2023			Status	
	Multiple of Annual Retainer	Multiple of Annual Retainer (\$)	Number (and Value) of Common Shares ⁽¹⁾	Number and Value of Vested DSUs	Number and Value of Vested RSUs	Total Holdings as a Multiple of Annual Retainer (excluding Options)	Conformity with Share Ownership Requirement
Heather Allen	3.00x	390,000	22,727 \$721,120	3,127 \$99,228	-	6.31x	Yes
Dr. Louis Aronne ⁽²⁾	3.00x	390,000	10,000 \$317,300	4,665 \$148,020	-	3.58x	Yes
Tania Clarke ⁽³⁾	3.00x	390,000	573 \$18,181	859 \$27,262	-	0.35x	No
Tim Penner	3.00x	570,000	18,600 \$590,178	7,178 \$227,763	-	4.30x	Yes
Catherine Potechin	3.00x	390,000	7,500 \$237,975	3,127 \$99,228	-	2.59x	No
Mei Ye ⁽⁴⁾	3.00x	390,000	-	2,383 \$75,598	-	0.58x	No
François Vimard ⁽⁵⁾	3.00x	390,000	4,000 \$126,920	-	-	0.98x	No

Notes:

- (1) Based on the closing price of the Common Shares on the TSX on December 29, 2023 (the last trading day of 2023), being \$31.73).
- (2) Dr. Aronne will have until the end of 2023 to meet the requirements under the Share Ownership Policy.
- (3) Tania Clarke was appointed to the Board on November 25, 2021. Ms. Clarke will have until 2026 to meet the requirements under the Share Ownership Policy.
- (4) Mei Ye was appointed to the Board on June 24, 2021. Ms. Ye will have until 2026 to meet the requirements under the Share Ownership Policy.
- (5) 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 Director, Michael Pilato, did not receive any share or option-based awards for serving as a Director.

Option-based Awards						Share-based Awards		
Name	Award Date	Number of Common Shares underlying unexercised Options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in the money Options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$) ⁽¹⁾	Market or payout value of vested share based awards not paid out or distributed (\$)
Heather Allen	Oct. 31, 2017	9,656	19.82	Oct. 31, 2027	\$115,003	4,079	\$129,436	\$99,228
	Jan. 1, 2018	7,390	22.34	Jan. 1, 2028	\$69,392			
	Mar. 1, 2019	9,301	19.54	Mar. 1, 2029	\$113,379			
					\$113,379			
Total		26,347			\$297,774			
Dr. Louis Aronne	July 7, 2017	21,111	15.75	July 7, 2027	\$337,354	4,079	\$129,436	\$148,020
	Jan. 1, 2018	7,390	22.34	Jan. 1, 2028	\$69,392			
	Mar. 1, 2019	9,301	19.54	Mar. 1, 2029	\$113,379			
	Jan. 1, 2020	8,504	25.75	Jan. 1, 2030	\$50,854			
					\$50,854			
Total		46,306			\$570,979			
Tania Clarke ⁽¹⁾	Dec. 8, 2021	5,247	40.93	Dec. 8, 2031	-	2,040	\$64,734	\$27,262
Total		5,247			\$-			
Tim Penner	May 7, 2019	21,307	17.50	May 7, 2029	\$303,199	5,963	\$189,193	\$227,763
	Jan. 1, 2020	8,504	25.75	Jan. 1, 2030	\$50,854			
Total		29,811			\$354,053			
Catherine Potechin	Oct. 31, 2017	9,656	19.82	Oct. 31, 2027	\$115,003	2,040	\$64,734	\$99,228
	Jan. 1, 2018	7,390	22.34	Jan. 1, 2028	\$69,392			
	Mar. 1, 2019	9,301	19.54	Mar. 1, 2029	\$113,379			
	Jan. 1, 2020	8,504	25.75	Jan. 1, 2030	\$50,854			
					\$50,854			
Total		34,851			\$348,628			
François Vimard ⁽³⁾	Aug. 14, 2023	7,740	26.88	Aug. 14, 2033	\$37,539	1,529	\$48,505	\$-
Total		7,740			\$37,539			
Mei Ye ⁽²⁾	Aug. 10, 2021	6,173	34.66	Aug. 10, 2031	-	2,040	\$64,734	\$75,598
Total		6,173			\$-			

Notes:

(1) Tania Clarke was appointed to the Board on November 25, 2021.

(2) Mei Ye was appointed to the Board on June 24, 2021.

(3) François Vimard was appointed to the Board on July 1, 2023.

The following is a summary of the incentive plan awards that were vested or earned during the year ended December 31, 2023:

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	-	\$50,402	-
Dr. Louis Aronne	-	\$50,402	-
Tania Clarke	-	\$25,201	-
Tim Penner	-	\$130,145	-
Catherine Potechin	-	\$50,402	-
François Vimard ⁽¹⁾	-	-	-
Mei Ye	-	\$50,402	-

Notes:

(1) 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 28, 2024, copies of which are available on SEDAR+ at www.sedarplus.com and provided free of charge to Shareholders upon request to the Company.

Board of Directors

The Board is responsible for developing our approach to corporate governance issues and is committed to ensuring that a healthy governance culture exists at the Company. The Directors periodically review the size, composition and compensation of the Board, the effectiveness of the Board and its individual members, and appropriate committee structures, mandates, composition, membership and effectiveness (see “*Assessments*” below). Our Board believes that given its size and structure, it is able to facilitate independent judgment in carrying out its responsibilities. To enhance such independent judgment, our Independent Directors may meet in the absence of senior executive officers or any Non-Independent Directors (see “*Meetings Independent from Management*” below).

The Board is composed of eight members. All Board members, with the exception of Michael Pilato, are independent according to the definition of “independence” set out in NI 58-101 as it applies to the Board. Michael Pilato is not independent because he is an executive officer and employee of the Company. As seven 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 2023, 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, 2023.

Meetings Independent from Management

The Directors meet on a periodic basis as required or desirable. At each regularly scheduled or special Board meeting, as well as at each regularly scheduled or special committee meeting, the Directors hold *in camera* sessions, in the absence of non-Independent Directors or executive officers of the Company. Such private sessions may also be called at any time. The Chair (or, if the Chair is not present, then another Independent Director chosen by the Independent Directors) presides over such private sessions. During fiscal 2023, 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 2023, 4 such Audit Committee meetings were held and 4 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.

Position Descriptions

The Board has developed and approved written descriptions ("**Position Descriptions**") for the Chair of the Board, Chief Executive Officer, Chair of the Audit Committee and Chair of the Governance Committee. To ensure alignment with the Company's diversity, equity, and inclusion objectives, the Company previously engaged external DEI&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 2023:

Date	Event/Topic	Presented/Hosted By	Attended By
February 22	Mergers & Acquisitions – Board Fiduciary Responsibilities	McCarthy Tétrault LLP	Entire Board
March 8	Climate & Social Oversight: An Integrated Approach to ESG	Institute of Corporate Directors & Chapter Zero Canada	Tania Clarke
April 30	Board Oversight of Social Issues	Institute of Corporate Directors	Heather Allen
May 3	AI Training	Amber Mac, Amber Mac Associates	Entire Board
May 4	New Climate Disclosure Standards: Impact on Boardrooms	Institute of Corporate Directors & Chartered Professional Accountants of Canada	Tania Clarke
June 6	ESG & Board Effectiveness	Hugessen Consulting Inc.	Tania Clarke
June 7	Thorne topic for Audit Committee	Deloitte	François Vimard
August 1-3	Visit Youth Theory facilities	Jamieson Wellness Inc.	Entire Board
August 2	State of the US Market Supplement Industry	Tom Aarts, Nutrition Business Journal	Entire Board
August 2	Institutional Shareholder Services E&S Quality Score Review, Recommendations & Estimated Phasing Impacts	Laurel Hill Associates	Entire Board
September – January	Course/Designation: Climate & Biodiversity Designation (CCB.D), successfully completed	Competent Boards	Tania Clarke
September – March/April	Course/Designation: Sustainability & ESG Designation (GCB.D) – Course completed	Competent Boards	Tania Clarke
September 12	“The Climate Change – The Role of the Chair”	Deloitte	Timothy Penner
September 19	AI: Introduction to Generative AI	MILA (Quebec AI Institute)	Tania Clarke
September 19	“Disaster in the Boardroom – 6 Dysfunctions to be Aware of”	Deloitte	Timothy Penner
September 19	Visit Windsor facility	Jamieson Wellness Inc.	François Vimard
September 21	Mergers & Acquisitions	Institute of Corporate Directors	François Vimard
September 26	Cyber Security	Canadian Public Accountability Board	François Vimard
October 11	Climate Adaptation Strategies & the Board's role	Institute of Corporate Directors & Chapter Zero Canada	Tania Clarke
October 15	Business trip to China to meet the team and get an orientation to China business (Chair and CEO)	Jamieson Wellness Inc.	Timothy Penner
October 18	Visit Scarborough site	Jamieson Wellness Inc.	François Vimard
October 30	ESG/Sustainability: Physical & extreme Weather Risks	Business Development Bank of Canada & Dr. Blair Feltmate (Intact Centre on Climate Adaptation)	Tania Clarke
October 31	Fraud Training	Zain Raheel, Ernst & Young LLP	Entire Board

Ethical Business Conduct

Code of Conduct and Ethics Policy

The Company has established a Code of Conduct and Ethics Policy (the “**Code**”). The guiding principle of the Company under the Code is that “honesty and integrity are essential in all our relationships and will never be compromised” and as such, the Company has adopted it as a primary value. The Code

has been adopted by the Board and it applies to the Directors, officers and employees of the Company and every subsidiary of the Company ("**Covered Persons**").

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

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

Financial Integrity Policy

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

Disclosure and Insider Trading Policy

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

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

Related Party Transactions and Conflicts of Interest

Under the Code, Covered Persons are required to immediately advise the Audit Committee in writing of any conflict of interest that could give rise to a related party transaction. Special committees of the Board may be appointed to consider special issues from time to time and in particular, any issues that may involve related party transactions, including as defined and in compliance with Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. A special committee of the Board may retain outside advisors at the Corporation's expense in appropriate circumstances and the Audit Committee periodically reviews the Company's policies and procedures for reviewing, approving or ratifying related party transactions. In determining whether a related party transaction is advisable, the Audit Committee considers, among other things, whether the terms and conditions of such transaction are at fair market value and whether such terms and conditions exceed established market benchmarks. Additionally, the Board reviews related party transactions in conjunction with determining the independence of Directors. The Audit Committee did not review and/or approve any related party transactions in 2023.

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

Nomination of Directors

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

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

Environmental, Social and Governance (ESG) Responsibility

Oversight

The Board has overall responsibility for stewardship of the Company, which includes risk oversight and management. The Board recognizes how critical ESG matters are to the execution of its mandate and to the Company’s goal of improving the world’s health and wellness. The Board strives to ensure Jamieson operates as a sustainable business while effectively managing risks, including climate-related risks. To that end, the Board has established clear oversight of Jamieson’s ESG practices by ensuring primary accountability at the committee level. The Board exercises its oversight of risk management relating to environmental, social and governance matters through the Governance Committee and Audit Committee

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

The Audit Committee is responsible for overseeing the process in which management shall design, implement, amend, maintain, 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 ESG considerations, on a consistent and comparable basis, into the overall reporting process.

Initiatives

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

As of March 28, 2024, the Company published their first annual Sustainability Impact report, which provides stakeholders an insight into the ESG goals and achievements at Jamieson from the reporting period of January 1, 2023 to December 31, 2023.

Aligned with our values and new purpose of **Inspiring Better Lives Every Day**, this report exemplifies our unwavering commitment to create a sustainable future by outlining our performance, initiatives, and progress towards our sustainability goals. It includes an ESG Scorecard, where Jamieson has sought to provide information according to the requirements of the new ISSB global standards that includes the Task Force on Climate Related Financial Disclosures Sustainability Accounting Standards Board metrics and includes a GHG Inventory Assurance report. A copy of the 2023 Sustainability Impact report is available on our website at www.jamiesonwellness.com.

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

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

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

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

Highlights

Environmental:

- Implemented a new environmental management program aligned to the Greenhouse Gas Protocol and includes a new updated environmental policy. This program also includes short, medium and long-term carbon reduction projects towards our goal of Net Zero by 2050
- Showed progress on our Scope 3 Emissions goal of 50% carton removal by becoming the first major Canadian brand to remove cartons (over 975 thousand cartons) on our Jamieson Multivitamin line, saving 373,000 pounds of CO₂
- Completed a sea forestation project restoring 6,480 square feet of Pacific Ocean floor
- Launched our Sustainable Partner Program and Policy to help us create greater transparency and accountability around our suppliers' sustainability practices. This ensures that we are building long-term relationships with supplier partners who support our standards and share our value – as well as our commitment to sustainability. With this program, we aim to foster equitable and inclusive economic impact for positive contribution to the wellbeing of people around the world and the communities that we serve
- Aligned the Company's disclosure with the Task Force on Climate-Related Financial Disclosures framework for reporting on future climate risk financial disclosure and are using the framework for our climate reporting strategy
- To honour and support the Truth and Reconciliation calls to action for businesses, the Company continued its restoration partnership with Caldwell First Nation and the Essex Region Conservation Foundation to restore 40 acres of former agricultural land to natural forest and wetland habitat, with the goal of planting 35,000 trees
- Committed to a formal action plan to reach the goal of "Net Zero" by 2050, including a commitment to a 50% reduction of Scope 1 & 2 Emissions by 2030 and other initiatives to make meaningful progress on the reductions of Scope 3 Emissions
- Continued to be an active member of the United Nations Global Compact Initiative, the largest corporate global sustainability initiative, which calls for organizations around the world to align their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption, and to take action in support of UN goals and issues embodied in the Sustainable Development Goals

Social:

- Conducted Company-wide education for team members throughout 2023 with a 98% participation rate
- At Jamieson, we firmly believe in the fundamental dignity and equality of all people, and we are committed to upholding and promoting human rights across all facets through our operations with the implementation of our new Human Rights policy
- Hosted the Company's second Truth and Reconciliation Day to educate and learn together in response to the Truth and Reconciliation Commission's calls to action for businesses
- Established a new team member-led employee resource group, the South Asian Support Network, to build on our existing Diversity and Inclusion group: Our Inclusion Council, and our four other

employee resource groups: the Black Guidance and Support Network, the East Asian Support Network, the Pride Network, and the Women's Alliance for Voice and Empowerment

- Continued our partnership with the Black Talent Initiative to help address systemic barriers faced by Black professionals and students
- Partnered with Nutrition International, UNICEF and Vitamin Angels, working to improve the health and wellbeing of nutritionally vulnerable mothers and children around the world and to deliver approximately 12 million concentrated doses of immune-boosting Vitamin A to children living in marginalized communities in Africa

Governance:

- Improved and reviewed governance practices to identify improvement opportunities
- Ranked in the top 30% of TSX Composite Boards scored in the Globe and Mail's Board Games
- Updated our Bonus Plan Policy for director-level employees and above to include individual objectives directly tied to the objectives in our annual bonus determinations for executive officers in 2021
- Continued to operate under the Code
- Encouraged Shareholder engagement with the Board beyond routine contact, including enabling Shareholders to contact the Chair of the Board directly with respect to governance and compensation related matters
- Offered Shareholders the opportunity to cast an advisory vote on the Company's approach to executive compensation at annual Shareholder meetings
- Incorporated certain ESG goals into annual bonus determinations at the manager level and above using key performance indicators aligned to the Company's values and DEI&B 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 ESG factors. The Governance Committee also invites its internal and external ESG experts and advisors to attend meetings and make presentations to the Governance Committee to ensure the Company is meeting its ESG goals for the year and to consider the development of additional ESG initiatives for the Company.

Risk Management Oversight

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

We protect our systems, data and information with a rigorous cyber security program that is based on the ISO 270001 standards for access management controls, in alignment with the National Institute of Standards and Technology Cybersecurity Framework, selectively leveraging best-in-class security technology solutions that protect all digital assets with strategically appointed safe-guards. As such, we have not experienced a material cybersecurity breach in the last 5 years. Our focused approach includes security information and event management (SIEM) technologies in combination with an intrusion detection system for the perimeter network. Internal access is guarded by a robust device access management solution. Access to our cloud resources has been fortified by conditional access management logic and multi-factor authentication. All endpoints to the network have a modern endpoint detection and response solution installed to ensure malware, ransomware, and viruses have been blocked. Internet access to websites and services are protected by an advanced DNS filtering tool. Third-party penetration testing and internal scans are performed in alternating years. Third-party annual general IT controls audit reviews are performed to specifically manage access controls to ensure that all attack vectors are reviewed and remediated, system backup and restore technologies and processes are tested and evaluated and all core corporate systems have full change management procedures locked. A continued cyber security education program for new and existing staff is in place and monthly email phishing simulations provide metrics to ensure effectiveness of this training program.

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

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

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

Human Capital Management

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

Our Board has strategic oversight of the Company's human capital management. Our Governance Committee assists the Board in overseeing the Company's human capital management practices and strategy. The Board and our Governance Committee regularly engage with management on a variety of human capital topics that apply to our current workforce of approximately 1,303 employees, such as compensation and benefits, culture and employee engagement, talent acquisition/development, diversity, equity and inclusion, as well as workplace safety and responsible supply chain practices. The Board and the Governance Committee also work together to oversee policies and programs in place to promote the

health, safety and well-being of our employees. The Board and management engage in detailed succession planning discussions for all senior roles, and the principles employed at the senior-most levels of the organization are embraced by management throughout the entire organization. This approach supports talent development and ensures the Company is prepared for an orderly succession of critical roles while maintaining these core values. A more detailed discussion of some of these topics is provided earlier and later in this “*Statement of Corporate Governance Practices*”.

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

Compensation

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

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

Name	Relevant Executive Compensation Experience
Heather Allen	Ms. Allen previously served as a committee member on the Jamieson Governance Committee from November 2017 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.
Dr. Louis Aronne	Dr. Aronne has experience on the compensation committee of Myos Rens Technology, Inc., a former NASDAQ-listed company (currently Myos Corp). Dr. Aronne also served on the compensation committee of Myos Rens Technology, Inc. during his tenure as a member of the board.
Catherine Potechin	Ms. Potechin has been involved with executive and director performance review and compensation in her non-profit sector board work. She also has her IOD.D certification from the UK Institute of Corporate Directors and has experience with competency-based pay from her prior career experience.

Other Board Committees

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

Assessments

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

Each Board member completes an annual corporate governance questionnaire to assist in assessing the effectiveness of the Board and its committees, as well as formal peer reviews to evaluate the contribution and performance of each individual Director. The questionnaire addresses Board and committee structure and composition, Board leadership, strategic planning, risk management, operational performance and Board processes and effectiveness and asks Directors not only to comment on the

Board's current structure and practices but also to propose improvements. The results are discussed in depth by the Audit Committee and Governance Committee and any recommendations or material observations are presented to the full Board.

Term Limits

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

Diversity and Inclusion

Jamieson currently has four Directors who identify as women (50% of the Board) and two executive officers who identify as women (22.2% 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 diversity, equity, inclusion and belonging policy (the "**Diversity Policy**") to recognize the value of diversity. A copy of the Diversity Policy is available on our website at <https://www.jamiesonwellness.com/English/investors/corporate-governance/governance-documents/default.aspx>.

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

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

Given the small size of our management team and Board, we have chosen to measure progress and set future goals based on the combined total of the Board and senior management, which currently represents 33 people. As of December 31, 2023, that group was made up of 40% women and 26% racialized persons. Pursuant to the goals established by the Diversity Policy, the Company will seek to ensure that this combined group of Board members and senior management contains 50% women and 25% racialized persons by 2025, including maintaining representation of women on our Board of at least 30% 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 (50%) and racialized (22.5%) populations in Canada. The Company has implemented a recruitment process to ensure that the slate of candidates being considered for Board and senior management roles include candidates who are women and from racialized groups.

While a diverse Board is the goal, and is always part of the consideration for nominating Directors, measurable objectives for persons with disabilities and members of racialized groups are not currently included in our Diversity Policy. However, the Board has two Directors who have self-identified as members of a racialized group (25% of the Board).

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

Shareholder Communication and Engagement

Overview

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

Investor Relations

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

Board Engagement with Shareholders

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

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

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

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

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former Directors, proposed nominees for election as a Director, executive officers or employees of the Company or any of its subsidiaries, or any associate or affiliate of any such person, is as of the date hereof, or has been since January 1, 2023, 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.com. Shareholders may contact the Company to request a copy of the MD&A and Financials. Any such request should be directed to the Chief Financial Officer and Corporate Secretary of Company at:

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

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

DIRECTORS' APPROVAL

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

DATED the 11th day of March, 2024.

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) Michael Pilato

Michael Pilato
Director, President and Chief Executive Officer

ANNEX I BOARD MANDATE

JAMIESON WELLNESS INC.

STATEMENT OF PRINCIPLES

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

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

ROLE OF THE BOARD

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

BOARD SELECTION AND COMPOSITION

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

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

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

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

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

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

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

BOARD MEETINGS

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

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

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

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

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

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

BOARD RESPONSIBILITIES

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

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

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

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

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

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

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

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

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

COMMITTEES

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

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

CODE OF BUSINESS CONDUCT AND ETHICS AND CONFLICTS OF INTEREST

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

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

RELIANCE ON MANAGEMENT AND OUTSIDE ADVICE

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

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

IMPLEMENTATION OF THIS MANDATE

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

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

FUNCTION AND PURPOSE

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

COMPOSITION AND ORGANIZATION

Membership and Qualifications

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

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

Meetings

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

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

Holding and Recording Meetings: Committee meetings may be held in person or telephonically, or action may be taken by written consent in accordance with the relevant corporate law. The Committee may act by a majority vote at a meeting of the Committee or by a writing or writings signed by all of its members

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

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

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

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

AUTHORITY AND RESPONSIBILITIES

a) Corporate Governance

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

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

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

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

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

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

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

b) Nomination of Directors

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

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

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

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

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

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

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

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

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

d) Equity and Incentive Based Plans

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

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

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

e) Orientation and Continuing Education

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

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

f) Other Authority and Responsibilities

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

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

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

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

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

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

SCHEDULE "A"
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 11, 2024 delivered in advance of the annual general meeting of shareholders of the Company on May 23, 2024.

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.

	2023 ⁽²⁾	2022 ⁽²⁾	2021 ⁽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.