

**TILT HOLDINGS INC.**  
**MANDATE OF THE COMPENSATION COMMITTEE**

**Effective as and from April 17, 2019, last amended April 25, 2023**

**ROLE AND OBJECTIVE**

The compensation committee's (the "**Committee**") primary role is to assist the board of directors (the "**Board**") of TILT Holdings Inc. (the "**Company**") in meeting its responsibilities to the Company by reviewing and, as appropriate, recommending for approval by the Board:

1. Overall human resource policies, trends and/or organizational issues including in respect of recruitment, performance management, compensation, benefit programs, resignations/terminations, training and development, succession planning and organizational planning and design.
2. Compensation, including cash compensation consisting of salary and bonuses, and other compensation (other than shares or rights to shares except in the manner and on the terms authorized by the Board) awarded to the chief executive officer of the Company (the "**CEO**") and the other officers of the Company (collectively, the "**Officers**").
3. In consultation with the Board, an annual performance review of the CEO, and the CEO's appraisal of the Officers' performance.
4. Executive compensation disclosure prior to the Company publicly disclosing this information, including the executive compensation disclosures and narrative to be included in the Company's proxy statement or Annual Report on Form 10-K, as applicable, and, if required under applicable rules and regulations of the Securities and Exchange Commission (the "**SEC**"), a Compensation Discussion and Analysis.
5. Any employment contract or other agreement with an employee of the Company pursuant to which such employee is awarded annual cash, equity and/or other compensation in excess of US\$200,000.
6. The form and amount of compensation to directors.
7. The Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.

**COMPOSITION**

1. The Committee shall be composed of at least three individuals appointed by the Board from amongst its members, the majority of whom shall be independent within the meaning of Section 1.4 of *National Instrument 52-110 Audit Committees*.
2. The Board shall annually appoint a chair to the Committee (the "**Chair**").
3. The secretary to the Board or another individual as selected by the Committee shall act as secretary of the Committee (the "**Secretary**").
4. A quorum shall be a majority of the members of the Committee.
5. Members should have or obtain sufficient knowledge of the Company's human resource policies and procedures including, but not limited to, the compensation and benefit plans and pension plans to assist in providing advice and counsel on human resource issues.

## **MEETINGS**

1. The Committee shall meet at least four times per year and/or as deemed appropriate by the Chair.
2. Effective agendas, with input from management, shall be circulated to Committee members and relevant management personnel along with background information on a timely basis prior to the Committee meetings.
3. Minutes of each meeting shall be prepared by the Secretary to the Committee.
4. The CEO shall be available to attend at all meetings of the Committee upon invitation by the Committee.
5. Members of senior management as well as individuals representing human resources and such other staff as appropriate to provide information to the Committee shall attend meetings upon invitation by the Committee.

## **REPORTING/ AUTHORITY**

1. Following each meeting, the Committee will report to the Board by way of providing copies of the minutes of such Committee meeting at the next Board meeting after a meeting is held (these may still be in draft form).
2. Supporting schedules and information reviewed by the Committee shall be available for examination by any director of the Company.
3. The Committee shall have the authority to investigate any human resource activity of the Company and may request any employee to cooperate.
4. The Committee, if required, shall report to shareholders of the Company annually in the Report of the Compensation Committee.
5. The Committee shall review and approve the Committee report, if such report is required under applicable rules and regulations of the SEC, for inclusion in the Company's proxy statement or Annual Report on Form 10-K, as applicable.
6. The Committee may retain persons having special expertise and/or obtain independent professional advice to assist in fulfilling its responsibilities at the expense of the Company. The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with applicable rules and regulations of the SEC.
7. The Committee shall annually review this mandate and make recommendations to the Board as to proposed changes.