

TILT HOLDINGS INC.
(the “Company”)

Audit Committee Charter

Effective as and from November 13, 2018, last amended April 25, 2023

A. Composition and Process

1. The audit committee of the Company (the “**Audit Committee**”) shall be composed of a minimum of three members of the board of directors of the Company (the “**Board of Directors**”), all of whom are independent, unless the Board of Directors determines to rely on an exemption in National Instrument 52-110 - *Audit Committees* (“**NI 52-110**”). An independent director, as defined in NI 52-110 is a director who has no direct or indirect material relationship which could, in the view of the Company’s Board of Directors, be reasonably expected to interfere with the exercise of a member’s independent judgment or as otherwise determined to be independent in accordance with NI 52-110.

2. Members shall serve one-year terms and may serve consecutive terms, which are encouraged to ensure continuity of experience.

3. The chair of the Audit Committee (the “**Chair**”) shall be appointed by the Board of Directors for a one-year term, and may serve any number of consecutive terms.

4. All members of the Audit Committee must be financial literate (within the meaning of NI 52-110) unless the Board of Directors has determined to rely on an exemption in NI 52-110. Financial literacy is the ability to read and understand a balance sheet, income statement and cash flow statement that present a breadth and level of complexity comparable to the Company’s financial statements. The Audit Committee shall periodically evaluate the qualifications of each member of the Audit Committee to determine whether one or more members meet the requirements of an “audit committee financial expert” (as defined in Item 407 of Regulation S-K).

5. The Chair shall, in consultation with management, establish the agenda for the meetings and ensure that properly prepared agenda materials are circulated to the members with sufficient time for study prior to the meeting.

6. The Audit Committee shall try to meet at least four times per year, and/or as deemed appropriate by the Chair, and may call special meetings as required. A quorum at meetings of the Audit Committee shall be its Chair and one of its other members or the Chairman of the Board of Directors. A resolution in writing, signed by all the members of the Audit Committee entitled to vote on that resolution at a meeting of the Audit Committee, is as valid as if it were passed at a meeting of the Audit Committee.

7. The minutes of the Audit Committee meetings shall accurately record the decisions reached and shall be distributed to Audit Committee members with copies where applicable to the Board of Directors, the Chief Executive Officer, the Chief Financial Officer and the Company’s independent registered public accounting firm (referred to herein as the “external auditor”).

8. The Audit Committee enquires about potential claims, assessments and other contingent liabilities.

B. Authority

9. The Audit Committee shall be appointed by the Board of Directors pursuant to provisions of the British Columbia Business Corporations Act and the articles of the Company.

10. Primary responsibility for the Company’s financial reporting, accounting systems and internal controls is vested in senior management and is overseen by the Board of Directors. The Audit Committee is a standing

committee of the Board of Directors established to assist it in fulfilling its responsibilities in this regard. The Audit Committee shall have responsibility for overseeing management reporting on internal controls. While it is management's responsibility to design and implement an effective system of internal control, it is the responsibility of the Audit Committee to ensure that management has done so.

11. In fulfilling its responsibilities, the Audit Committee shall have unrestricted access to the Company's personnel and documents and will be provided with the resources necessary to carry out its responsibilities.

12. The Audit Committee shall have direct communication channels with the internal auditor (if any) and the external auditor to discuss and review specific issues, as appropriate.

13. The Audit Committee shall have the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties.

14. The Audit Committee shall establish the compensation to be paid to any advisors employed by the Audit Committee and such compensation shall be paid by the Company as directed by the Audit Committee.

C. Relationship with External Auditors

15. An external auditor must report directly to the Audit Committee.

16. The Audit Committee is directly responsible for overseeing the work of the external auditor and the resolution of any disagreements between management and the external auditor regarding financial reporting. The Audit Committee shall approve and recommend to the Board of Directors for approval all audit engagement fees and terms.

17. The Audit Committee shall implement structures and procedures to ensure that it meets with the external auditor on at least an annual basis in the absence of management. The Audit Committee shall review and discuss with the external auditor any other matters required to be discussed by the auditing standards of the Public Company Accounting Oversight Board (the "PCAOB") and other applicable requirements of the PCAOB.

D. Accounting Systems, Internal Controls and Procedures

18. The Audit Committee shall obtain reasonable assurance from discussions with and/or reports from management, and reports from external auditors that accounting systems are reliable and that the prescribed internal controls are operating effectively for the Company and its subsidiaries and affiliates.

19. The Audit Committee shall review to ensure to its satisfaction that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements and will periodically assess the adequacy of those procedures.

20. The Audit Committee shall direct the external auditor's examinations to particular areas.

21. The Audit Committee shall review control weaknesses identified by the external auditor, together with management's response.

22. The Audit Committee shall review, if necessary, with the external auditor its view of the qualifications and performance of the key financial and accounting executives.

23. The Audit Committee shall evaluate the independence of the external auditor. In order to preserve the independence of the external auditor, the Audit Committee will:

- i. recommend to the Board of Directors for approval the external auditor to be selected; and
- ii. recommend to the Board of Directors for approval the compensation of the external auditor's engagement with respect to the annual audit;

24. The Audit Committee shall review and pre-approve any engagements for non-audit services to be provided by the external auditor or its affiliates, together with estimated fees, and consider the impact on the independence of the external auditor.

25. The Audit Committee shall review with management and with the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgments of management that may be material to financial reporting.

26. The Audit Committee shall review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and most recent former external auditor of the Company.

27. The Audit Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

28. The Audit Committee shall review management's process for certification of annual and interim reports in accordance with applicable securities legislation.

E. Statutory and Regulatory Responsibilities

29. Annual Financial Information – the Audit Committee shall review the annual audited financial statements and related management's discussion and analysis ("MD&A") to be included in the Company's annual report on Form 10-K, together with any related press releases if same contains material information, and recommend their approval to the Board of Directors, after discussing matters such as the selection of accounting policies (and changes thereto), major accounting judgments, accruals and estimates with management and the external auditor.

30. Annual Report to Shareholders - the Audit Committee shall review the management MD&A section and all other relevant sections of the annual report, if prepared..

31. Interim Financial Statements - the Audit Committee shall review the quarterly interim financial statements and related MD&A, related press releases and recommend their approval to the Board of Directors.

32. Earnings Guidance/Forecasts - the Audit Committee shall review forecasted financial information and forward looking statements.

F. Reporting

33. The Audit Committee shall report, through the Chair of the Audit Committee, to the Board of Directors following each meeting on the major discussions and decisions made by the Audit Committee.

34. The Audit Committee shall review the Audit Committee's Charter annually and recommend the approval of any proposed amendments to the Board of Directors.

G. Other Responsibilities

35. The Audit Committee shall investigate fraud, illegal acts or conflicts of interest.

36. The Audit Committee shall discuss selected issues with corporate counsel or the external auditor or management.

37. The Audit Committee shall produce the Audit Committee Report required to be included in the Company's proxy statement or annual report on Form 10-K, as applicable.

38. The Audit Committee shall review and approve related persons transactions in accordance with the Company's Related Person Transactions Policy.