

**TERRASCEND CORP.
COMPENSATION COMMITTEE CHARTER**

1. Purpose and Scope

The Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of **TERRASCEND CORP.** (the “**Company**”) shall exercise the responsibilities and duties set forth below, including but not limited to:

- (a) helping the Board oversee the Company’s compensation policies, plans and programs with a goal to attract, incentivize, retain and reward top quality executive management and employees;
- (b) reviewing and determining the compensation to be paid to the Company’s Chief Executive Officer (the “**CEO**”) and the CEO’s direct reports (the “**Executive Officers**”);
- (c) when required, review and discuss with management the Company’s compensation disclosures in the “Compensation Discussion and Analysis” section of the Company’s annual reports, registration statements, proxy statements, information statements or any other public disclosure documents of the Company filed with the United States Securities and Exchange Commission (the “**SEC**”) and/or any Canadian securities regulators; and
- (d) when required, prepare and review the Committee report on executive compensation included in the Company’s annual proxy statement.

The term “compensation” includes salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits and other related benefits and benefit plans.

2. Authority of the Committee

The Committee has the authority to:

- (a) access all Company books, records, facilities and personnel as deemed necessary or appropriate by any member of the Committee;
- (b) retain legal, accounting or other outside advisors (including compensation consultants) to fulfill its duties and responsibilities under this Charter, *provided that*, the Committee may do so only after assessing the independence of such consultant in accordance with the requirements of any stock exchange on which any of the Company’s securities is listed;
- (c) approve, in the sole discretion of the Committee, the reasonable fees and the other terms and conditions of the engagement of any advisors described above, including authority to terminate such engagement (including payment of any ordinary administrative expenses it deems appropriate in carrying out its duties);
- (d) approve, in the sole discretion of the Committee, equity incentives in accordance with any policies or guidelines authorized by the Board to any employee or consultant including those Executive Officers that do not have obligations to make Section 16 filings with the SEC (the “**Reporting Insiders**”);

- (e) authorize the CEO or Executive Chairman if there is no CEO, as a designee of the Committee, to issue equity incentives, in accordance with any policies or guidelines authorized by the Board, to any employee or consultant who is not an Executive Officer. and
- (f) require that any of the Company's personnel or outside advisors attend any meeting of the Committee or meet with any member of the Committee or any of its advisors.

3. Membership

Number of Members

The Committee shall be composed of two or more members of the Board.

Independence of Members

Each member of the Committee shall satisfy (i) the independence and other requirements imposed by applicable law and any applicable stock exchange listing requirements and (ii) any other qualifications determined by the Board.

Term of Members

The members of the Committee shall be appointed by the Board for one-year terms or such other terms as the Board may determine and shall serve until a successor is duly appointed by the Board or until the member's earlier death, resignation, disqualification, removal or ceases to be a member of the Board. The Board may remove any member from the Committee at any time with or without cause. The Board shall fill Committee member vacancies by appointing a member from the Board. If a vacancy on the Committee exists, the remaining members shall exercise all of the Committee's powers so long as a quorum exists. Resignation or removal of a Committee member from the Board for any reason will automatically constitute resignation or removal from the Committee. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

4. Chair and Subcommittees

The Chair of the Committee shall have the delegated authority to act on behalf of the Committee in connection with (1) approval of the retention of compensation consultants and outside service providers and advisors (including negotiation and execution of their engagement letters) and (2) as may otherwise be determined by the Committee. The Committee also may form and delegate authority to one or more subcommittees consisting of one or more members of the Board (whether or not he, she or they are on the Committee) to the extent allowed under applicable law and any applicable stock exchange listing requirements. By delegating an issue to the Chair or a subcommittee, the Committee does not surrender any authority over that issue. Although the Committee may act on any issue that has been delegated to the Chair or a subcommittee, doing so will not limit or restrict future action by the Chair or subcommittee on any matters delegated to it. Any action or decision of the Chair or a subcommittee will be presented to the full Committee at its next scheduled meeting. By approving this Charter, the Board delegates authority to the Committee with respect to these responsibilities.

5. Meetings

Number of Meetings

The Committee shall meet as many times as required to carry out its duties and responsibilities.

Quorum

No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. A majority of members of the Committee shall constitute a quorum.

Minutes; Reporting to the Board

Minutes of meetings of the Committee will be recorded and maintained by the secretary to the Committee and will be subsequently presented to the Committee for review and approval and shall be available for review by the Board. Chair of the Committee may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board. The Committee may appoint any individual, who need not be a member, to act as secretary at the meeting.

The Committee may act by unanimous written consent; when it does so, those actions will be filed in the minute book.

Attendance of Non-Members

The Committee may invite to a meeting any officers or employees of the Company, legal counsel, advisors and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities.

Procedure

The procedures for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those applicable to meetings of the Board.

Unless otherwise determined by the Committee, each regularly scheduled meeting will conclude with an executive session that excludes members of management.

6. Committee and Charter Review

The Committee will annually evaluate its performance. The Committee shall also review and assess the adequacy of this Charter annually and shall recommend any proposed changes to the Board for its consideration.

7. Duties and Responsibilities

The Committee's responsibilities are for oversight, as described under "Purpose and Scope" above. The members of the Committee are not employees of the Company, and they do not perform management's functions. The Committee relies on the expertise and knowledge of management in carrying out its oversight responsibilities. The Committee shall have the following responsibilities; *provided, however*, that this list of responsibilities is intended to be a guide and to remain flexible to account for changing circumstances and needs. Accordingly, the Committee may depart from or supplement such responsibilities, and establish policies and procedures, to the extent permitted by applicable law and stock exchange listing requirements. The Board will retain the right to act on all such matters without limiting the Committee's authority, subject to compliance with applicable law and stock exchange listing requirements.

Overall Compensation Strategy

The Committee will review, oversee and approve (or make recommendations to the Board for approval of) the Company's overall compensation strategy and policies, including:

(a) reviewing, evaluating and approving the corporate goals and objectives applicable to the compensation of the Company's CEO, evaluating the performance of the CEO in light of those goals and objectives; and determining making recommendations to the Board with respect to the compensation level of the CEO based on this evaluation.

(b) reviewing, evaluating, and approving employment agreements, severance agreements, arrangements or plans, including any change-of-control protections, corporate goals and objectives relevant to the compensation and other compensatory arrangements of the Company's Executive Officers and other employees or consultants and adjusting compensation, as appropriate, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans;

(c) evaluating and approving the compensation plans and programs advisable for the Company and evaluating and approving the modification or termination of existing plans and programs

(d) establishing equity compensation policies to appropriately balance the perceived value of equity compensation and the dilutive and other costs of that compensation to the Company;

(e) reviewing compensation practices and trends to assess the adequacy and competitiveness of the Company's executive compensation programs as compared to companies in the Company's industry and exercise its judgment in determining the appropriate levels and types of compensation to be paid;

(f) reviewing and approving any compensation arrangement for any Executive Officer involving any subsidiary, special purpose or similar entity, with consideration of the potential for conflicts of interest in such arrangements and whether the arrangement has the potential to benefit the Company;

(g) monitoring the Company's compliance with any rules promulgated by a regulatory body relating to loans to officers and directors and with all other applicable laws affecting employee compensation and benefits;

(h) reviewing the Company's practices and policies of employee compensation as they relate to risk management and risk-taking incentives, to determine if such compensation policies and practices are reasonably likely to have a material adverse effect on the Company and take such determinations into account in discharging the Committee's responsibilities, reviewing and discussing the relationship between risk management policies and practices and compensation; and evaluating compensation policies and practices that could mitigate any such risk;

(i) evaluating the efficacy of the Company's compensation policy and strategy in achieving expected benefits to the Company and otherwise furthering the Committee's policies;

(j) evaluating the efficacy of the Company's compensation policy and strategy in achieving pay parity across gender, race, national origin, and other protected characteristics, positive social impact and attracting a diverse workforce; and

(k) performing any other activities as are consistent with this Charter, the Company's by-laws, applicable legislation, guidelines and practices as the Committee or the Board deems necessary or appropriate for the fulfilment of the Committee's duties and responsibilities.

Compensation of CEO and Reporting Insiders

The Committee will make recommendations to the Board for approval of the compensation and other terms of employment of the CEO and Reporting Insiders and evaluate performance in achieving corporate performance goals and objectives. The evaluation will take into account the recommendations and evaluation of the CEO/Executive Chairman along with the policies of the Committee and the criteria for evaluating the performance including:

- fostering a corporate culture that promotes the highest level of innovation, integrity and the highest ethical standards;
- developing and executing the Company's long-term strategic plan and conducting the business of the Company in a manner appropriate to enhance long-term stockholder value;
- achieving specified corporate goals and objectives; and
- achieving other individual or corporate goals and objectives deemed relevant to the CEO/Reporting Insiders as established by the Committee.

In determining any long-term incentive component of the CEO and Reporting Insider's compensation, the Committee should seek to achieve an appropriate level of risk and reward, taking into consideration the Company's long-term performance, need for a sustainable pipeline of products and relative stockholder return, the potential benefits and costs to the Company of the award, the value of similar incentive awards given to chief executive officers of comparable companies, the awards given to the CEO/Reporting Insiders in past years and such other criteria as the Committee deems advisable. Based on its evaluation, the Committee shall recommend to the Board for determination and approval, the compensation and other terms of employment of the CEO/Reporting Insiders. The CEO may not be present during the voting or deliberations regarding his or her compensation.

Compensation of Executive Officers

The Committee will review and approve (or make recommendations to the Board for approval of) the compensation, individual and corporate performance goals and objectives and other terms of employment of the Company's Executive Officers other than the Company's Reporting Insiders (and other employees and consultant's in the Committee's discretion) and evaluate their individual performance, taking into account the recommendations and evaluation of the CEO to the extent the Committee deems appropriate.

Review of Public Disclosure

The Committee shall:

- (a) review executive compensation disclosure before the issuer publicly discloses this information;
- (b) review and approve management's annual report for inclusion in the Company's management information circular or proxy statement to shareholders respecting the process undertaken by the Committee in its review and preparing a recommendation in respect of CEO compensation;
- (c) when required, review and discuss with management any "Compensation Discussion and Analysis" and report of the Committee required to be included in any filing with the SEC and/or any

Canadian securities regulators and any other disclosure with respect to executive compensation to be included in any other public disclosure documents of the Company; and

(d) when required, provide recommendations to the Board on compensation-related proposals to be considered at the Company's annual meeting of shareholders, including the frequency of advisory votes on executive compensation, and review and consider the results of any advisory vote on executive compensation.

Administration of Benefit Plans

The Committee will have full power and authority to adopt, amend, terminate, and administer the Company's share compensation arrangements, equity awards, employee stock purchase program (if any), pension, and profit sharing plans, bonus plans, benefit plans, retirement plans, deferred compensation plans, and other similar programs. The Committee will have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, approve modifications to awards, delegate certain responsibilities to the Company's CEO, and exercise other power, as appropriate. Notwithstanding the foregoing, the Committee may approve equity incentives for any employee or consultant, except any Reporting Insider. The Board will retain the right to act on all such matters without limiting the Committee's authority, subject to compliance with applicable laws and regulations.

Management Succession

The Committee will review and evaluate with the Board and the CEO the succession plans for the Company's Executive Officers and make recommendations to the Board with respect to any changes to the succession plans and the selection of appropriate individuals to succeed these positions.

Conflict of Interest Disclosure

The Committee will review and discuss with management any conflicts of interest raised by the work of a compensation consultant or advisor hired by the Committee or management and how such conflict is being addressed, and prepare any necessary disclosure in the Company's public filings, as applicable, in accordance with applicable law and stock exchange requirements.

Adopted: February 9, 2021, as amended on September 21, 2023