

ACREAGE HOLDINGS, INC.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of the holders (the “**Subordinate Shareholders**”) of Class D subordinate voting shares (the “**Floating Shares**”) and Class E subordinate voting shares (the “**Fixed Shares**” and together with the Floating Shares, the “**Subordinate Voting Shares**”), the holders (“**MVS Shareholders**”, and together with the Subordinate Shareholders, the “**Shareholders**”) of Class F multiple voting shares (the “**Fixed Multiple Shares**”, and collectively with the Subordinate Voting Shares the “**Shares**”) of Acreage Holdings, Inc. (the “**Corporation**”) will be held on June 6, 2024 at 12:00 p.m. (EDT) for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2023, together with the auditors’ report thereon;
2. to elect the directors of the Corporation for the ensuing year;
3. to appoint Marcum LLP as the auditors of the Corporation for the ensuing year per the Audit Committee’s recommendation, and authorize the directors to fix the remuneration of the auditors; and
4. to transact such other business as may properly be brought before the Meeting or any adjournment(s) or postponement(s) thereof.

Information relating to the matters to be brought before the Meeting is set forth in the proxy statement (the “**Proxy Statement**”) which accompanies this Notice.

The Board of Directors of the Corporation has fixed Monday, April 22, 2024 as the record date for the Meeting. Shareholders of record at the close of business on the record date are entitled to notice of the Meeting and to vote thereat or at any adjournment or postponement thereof on the basis of: (i) one vote for each Subordinate Voting Share held; and (ii) 4,300 votes for each Fixed Multiple Share held.

Meeting Format

The Corporation is holding the Meeting this year as a *completely virtual Meeting*, which will be conducted via webcast. Shareholders will not be able to attend the Meeting in person.

We believe a virtual meeting allows broader access by our shareholders and other parties without restricting participation. Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://web.lumiconnect.com/272623728>. Beneficial Shareholders (being Shareholders who hold their Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will be able to attend as a guest and view the webcast but not be able to participate or vote at the Meeting.

Registered Shareholders may attend the Meeting virtually or may be represented by proxy. If you are a registered Shareholder and are unable to attend the Meeting, please exercise your right to vote by completing, signing, dating and returning the applicable accompanying form of proxy to Odyssey Trust Company (“**Odyssey**” or the “**Transfer Agent**”). To be valid, completed proxy forms must be signed, dated and deposited with Odyssey using one of the following methods:

By Mail or Hand Delivery:	Odyssey Trust Company Attn: Proxy Department 702, 67 Yonge Street, Toronto ON M5E 1J8
By Internet:	https://login.odysseytrust.com/pxlogin

Proxies must be deposited with Odyssey not later than 12:00 p.m. (EDT) on June 4, 2024, or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned meeting. The Chair of the Meeting shall have the discretion to waive or extend the proxy deadlines without notice.

As a Shareholder of the Corporation, it is very important that you read the Proxy Statement and other Meeting materials carefully. They contain important information with respect to voting your Shares and attending and participating at the Meeting.

If a Shareholder receives more than one form of proxy because such holder owns Shares of different classes and/or registered in different names or addresses, each form of proxy should be completed and returned.

If you are a registered Shareholder and receive these materials through your broker or through another intermediary, please complete and return the form of proxy or voting instruction form in accordance with the instructions provided to you by your broker or by the other intermediary.

NOTICE-AND-ACCESS

Notice of Internet Availability of Proxy Materials

In accordance with rules and regulations adopted by the Securities and Exchange Commission (the “SEC”) and by the Canadian Securities Administrators under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer*, we may furnish our proxy statement and annual report to Shareholders of record by providing access to those documents via the Internet instead of mailing printed copies. The notice you received regarding the Internet availability of our proxy materials (the “Notice”) provides instructions on how to access our proxy materials and cast your vote via the Internet, by telephone or by mail.

Shareholders’ access to our proxy materials via the Internet is more environmentally friendly as it will help reduce paper use and will also reduce the cost of printing and mailing the proxy materials to Shareholders. If you would like to receive a paper or email copy of our proxy materials, you should follow the instructions in the Notice for requesting those materials.

Websites Where Proxy Materials Are Posted:

Proxy materials can be viewed online under the Corporation’s profile on the SEC’s website at www.sec.gov or at <https://odysseytrust.com/client/acreage-holdings-inc/>, the website for the proxy materials maintained by Odyssey. The proxy materials will remain posted on Odyssey’s website at least until the date that is one year after the date the proxy materials were posted. The proxy materials will also be available under the Corporation’s profile at www.sedarplus.ca.

How to Obtain Paper Copies of the Proxy Materials

Shareholders may request paper copies of the proxy materials be sent to them by postal delivery at no cost to them. Requests may be made up to one year from the date the proxy materials are posted on Odyssey’s website. In order to receive a paper copy of the proxy materials, or if you have questions concerning notice-and-access, please call Odyssey, toll free at 1-888-290-1175 (North America) or 1-587-885-0960 (outside North America). **Any requests for material received before the meeting date should be fulfilled within 3 business days.**

The Proxy Statement provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice. Additional information about the Corporation and its consolidated financial statements are also available under the Corporation’s profile on the SEC’s website at www.sec.gov.

DATED at New York, New York this 29th day of April, 2024.
BY ORDER OF THE BOARD OF DIRECTORS



(Signed) _____
Dennis Curran
Chairman

Important notice regarding the availability of proxy materials for the shareholder meeting to be held on June 6, 2024.

ACREAGE HOLDINGS, INC.

CSE: ACRG.A.U and ACRG.B.U
OTCQX: ACRHF and ACRDF
FSE: 0VZ1 and 0VZ2

PROXY STATEMENT
FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 6, 2024

PURPOSES OF SOLICITATION

THIS PROXY STATEMENT IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF ACREAGE HOLDINGS, INC. (the “**Corporation**”) of proxies to be used at the annual general meeting (the “**Meeting**”) of the holders (the “**Subordinate Shareholders**”) of Class D subordinate voting shares (the “**Floating Shares**”) and Class E subordinate voting shares (the “**Fixed Shares**”, and together with the Floating Shares, the “**Subordinate Voting Shares**”), the holders (the “**MVS Shareholders**”, and together with the Subordinate Shareholders, the “**Shareholders**”) of Class F multiple voting shares (the “**Fixed Multiple Shares**”, and collectively with the Subordinate Voting Shares, the “**Shares**”) of the Corporation to be held on Thursday, June 6, 2024 at 12:00 p.m. (EDT), and at any adjournment or postponement thereof, for the purposes set out in the enclosed notice of meeting (the “**Notice of Meeting**”). This Proxy Statement is being made available on or about April 29, 2024, to Shareholders entitled to vote at the Meeting.

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other proxy solicitation services. In accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), arrangements have been made with brokerage houses and clearing agencies, custodians, nominees, fiduciaries or other intermediaries to send the Notice of Meeting, this proxy statement (the “**Proxy Statement**”), the form of proxy for the meeting, the annual financial statements of the Corporation for the financial year ended December 31, 2023 and related management’s discussion and analysis, where applicable, and other meeting materials to the beneficial owners of the Shares held of record by such parties. The Corporation may reimburse such parties for reasonable fees and disbursements incurred by them in doing so. The costs of the solicitation of proxies will be borne by the Corporation. The Corporation may also retain, and pay a fee to, one or more professional proxy solicitation firms to solicit proxies from the Shareholders in favor of the matters set forth in the Notice of Meeting.

Meeting Format

The Corporation is holding the Meeting this year as a *completely virtual Meeting*, which will be conducted via webcast. Shareholders will not be able to attend the Meeting in person.

The Corporation is holding the Meeting as a completely virtual meeting, which will be conducted via live webcast. We believe a virtual meeting allows broader access by our shareholders and other parties without restricting participation, and is also consistent with our sustainability goals to reduce our carbon footprint. Shareholders will not need to, or be able to, physically attend the Meeting in person. In order to attend, participate or vote at the Meeting (including for voting and asking questions at the Meeting), Guests are welcome to attend and view the webcast, but will be unable to participate or vote at the Meeting. To join as a guest please visit the meeting online at <https://web.lumiconnect.com/272623728> and select “Join as a guest” when prompted.

Registered Shareholders and duly appointed proxyholders will be able to attend, participate, submit questions and vote at the Meeting online at <https://web.lumiconnect.com/272623728>. If as a registered Shareholder you are using your control number to login to the Meeting and you accept the terms and conditions, you will be provided the opportunity to vote by online ballot on the matters put forth at the Meeting. If you choose to vote by online ballot at the Meeting on a matter, you will be revoking any previous vote submission by proxy for the Meeting in respect of such matter.

Duly appointed proxyholders: Odyssey Trust Company (“**Odyssey**” or the “**Transfer Agent**”) will provide the proxyholder with a Username by e-mail after the voting deadline has passed. The Password to the

Meeting is “acreation2024” (case sensitive). Only registered Shareholders and duly appointed proxyholders will be entitled to attend, participate and vote at the Meeting. Beneficial Shareholders who have not duly appointed themselves as proxyholder will be able to attend the meeting as a guest but not be able to participate or vote at the Meeting. Shareholders who wish to appoint a third party proxyholder to represent them at the Meeting (including beneficial Shareholders who wish to appoint themselves as proxyholder to attend, participate or vote at the Meeting) MUST submit their duly completed proxy or voting instruction form AND register the proxyholder. See “Appointment of a Third Party as Proxy”.

Shareholders will be able to submit questions live during the Annual General Meeting by typing the question into the “Ask a Question” field, and clicking submit.

Questions pertinent to meeting matters will be answered during the meeting, subject to time constraints. Questions regarding personal matters, including those related to employment, product or service issues, or suggestions for product innovations, or general economic, political, or other views that are not directly related to the business of the Corporation are not pertinent to meeting matters and therefore will not be addressed.

Should you encounter any difficulties accessing the virtual-only Annual General Meeting platform, including any difficulties voting or submitting questions, you may contact shareholders@odysseytrust.com or US & Canada (toll-free): 1-888-290-1175 Direct Dial (all regions): 1-587-885-0960.

Appointment of a Third Party as Proxy

The following applies to Shareholders who wish to appoint a person (a “**third party proxyholder**”) other than the management nominees set forth in the form of proxy or voting instruction form as proxyholder, including beneficial Shareholders who wish to appoint themselves as proxyholder to attend, participate or vote at the Meeting.

Shareholders who wish to appoint a third-party proxyholder to attend, participate or vote online at the Meeting as their proxy and vote their Shares MUST submit their proxy or voting instruction form (as applicable) appointing such third-party proxyholder AND register the third party proxyholder, as described below. Registering your proxyholder is an additional step to be completed AFTER you have submitted your proxy or voting instruction form. Failure to register the proxyholder will result in the proxyholder not receiving a username to attend, participate or vote at the Meeting.

- **Step 1: Submit your proxy or voting instruction form:** To appoint a third-party proxyholder, insert such 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 prior to 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 beneficial Shareholder located in the United States, you must also provide Odyssey with a duly completed legal proxy if you wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as your proxyholder. See below under this section for additional details.

- **Step 2: Register your proxyholder:** To register a proxyholder, Shareholders MUST send an email to appointee@odysseytrust.com by 12:00 p.m. (EDT) on June 4, 2024 and provide Odyssey with the required proxyholder contact information, amount of shares appointed, name in which the Shares are registered if they are a Registered Shareholder, or name of broker where the shares are held if a Non-Registered Shareholder, so that Odyssey may provide the proxyholder with a username via email. Without a username, proxyholders will not be able to attend, participate or vote at the Meeting.

If you are a Non-Registered Shareholder and wish to attend, participate or vote online 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 above. 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.

Legal Proxy – U.S. Non-Registered Shareholders

If you are a Non-Registered Shareholder located in the United States and wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as your proxyholder, in addition to the steps described herein, 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 information 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 Odyssey. Requests for registration from Non-Registered Shareholders located in the United States that wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as their proxyholder must be sent by e-mail to appointee@odysseytrust.com and received by 12:00 p.m. (EDT) on June 4, 2024.

NOTICE-AND-ACCESS

Notice of Internet Availability of Proxy Materials

In accordance with rules and regulations adopted by the Securities and Exchange Commission (the “SEC”), we may furnish our proxy statement and annual report to Shareholders of record by providing access to those documents via the Internet instead of mailing printed copies. The notice you received regarding the Internet availability of our proxy materials (the “Notice”) provides instructions on how to access our proxy materials and cast your vote via the Internet, by telephone or by mail.

Shareholders’ access to our proxy materials via the Internet is more environmentally friendly as it will help reduce paper use and will also reduce the cost of printing and mailing the proxy materials to Shareholders. If you would like to receive a paper or email copy of our proxy materials, you should follow the instructions in the Notice for requesting those materials.

Registered holders of Shares (“Registered Shareholders”) will receive a form of proxy and beneficial owners of Shares (“Non-Registered Holders”) will receive a voting instruction form, in each case enabling them to vote at the Meeting. However, instead of a paper copy of the proxy materials, Shareholders will receive only a notice with information on the date, location and purpose of the Meeting, as well as information on how they may access such materials electronically. Shareholders are reminded to view the proxy materials prior to voting. Materials can be viewed online under the Corporation’s profile on the SEC’s website at www.sec.gov or at <https://odysseytrust.com/client/acreage-holdings-inc/>. The proxy materials will remain posted on Odyssey’s website at least until the date that is one year after the date the proxy materials were posted. The proxy materials will also be available under the Corporation’s profile at www.sedarplus.ca.

Shareholders may request paper copies of the proxy materials be sent to them by postal delivery at no cost to them. Requests may be made up to one year from the date the proxy materials are posted on Odyssey’s website. In order to receive a paper copy of the proxy materials or if you have questions concerning Notice-and-Access, please call Odyssey toll free at 1-888-290-1175 (North America) or 1-587-885-0960 (outside North America). **Any requests for material received before the meeting date should be fulfilled within three business days.**

Quorum

The quorum for any meeting of Shareholders will be two persons present in person, virtually or represented by proxy who are, or who represent by proxy, Shareholders entitled to vote thereat who hold, in the aggregate, 25% of the votes attached to the issued and outstanding Shares entitled to vote at such meeting. In the event that a quorum is not present at the time fixed for holding the Meeting, the Meeting shall stand adjourned to such date and to the same day in the next week at the same time and place.

APPOINTMENT AND REVOCATION OF PROXIES

A Registered Shareholder may vote online at the virtual Meeting or may appoint another person to represent such Registered Shareholder as proxy and to vote the Shares of such Registered Shareholder at the Meeting. In order to appoint another person as proxy, a Registered Shareholder must complete, execute and deliver the form(s) of proxy accompanying this Proxy Statement, or another proper form of proxy, in the manner specified in the Notice of Meeting and must follow the directors described above.

The purpose of a form of proxy is to designate persons who will vote on the Shareholder’s behalf in accordance with the instructions given by the Shareholder in the form of proxy. The persons named in the enclosed form(s) of proxy

are officers or directors of the Corporation. **A REGISTERED SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON, WHO NEED NOT BE A SHAREHOLDER OF THE CORPORATION, TO REPRESENT HIM, HER OR IT AT THE MEETING MAY DO SO BY FILLING IN THE NAME OF SUCH PERSON IN THE BLANK SPACE PROVIDED IN THE FORM(S) OF PROXY OR BY COMPLETING ANOTHER PROPER FORM OF PROXY.** A Registered Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must, in all cases, deposit the completed form of proxy with Odyssey not later than 12:00 p.m. (EDT) on June 4, 2024 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned Meeting at which the applicable form(s) of proxy is to be used. A form of proxy should be executed by the Registered Shareholder or his or her attorney duly authorized in writing or, if the Registered Shareholder is a corporation, by an officer or attorney thereof duly authorized.

Proxies may be deposited with Odyssey, using one of the following methods:

By Mail or Hand Delivery:	Odyssey Trust Company Attn: Proxy Department 702, 67 Yonge Street, Toronto ON M5E 1J8
By Internet:	https://login.odysseytrust.com/pxlogin

Proxies must be deposited with Odyssey not later than 12:00 p.m. (EDT) on June 4, 2024, or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned meeting. The Chair of the Meeting shall have the discretion to waive or extend the proxy deadlines without notice.

A Registered Shareholder virtually attending the Meeting has the right to vote at the Meeting by completing a ballot online during the Meeting and, if he, she or it does so, his, her or its form of proxy is nullified with respect to the matters such person votes upon at the Meeting and any subsequent matters thereafter to be voted upon at the Meeting or any adjournment thereof.

A Registered Shareholder who has given a form of proxy may revoke the form of proxy at any time prior to using it: (a) by depositing an instrument in writing, including another completed form of proxy, executed by such Registered Shareholder or by his, her or its attorney authorized in writing or by electronic signature or, if the Registered Shareholder is a corporation, by an authorized officer or attorney thereof at, or by transmitting by facsimile or electronic means, a revocation signed, subject to the *Business Corporations Act* (British Columbia) (the “**BCBA**”), by electronic signature, to: (i) the principal executive offices of the Corporation, located at 366 Madison Avenue, 14th Floor, New York, New York, 10017 at any time prior to 10:00 a.m. (EDT) on the last business day preceding the day of the Meeting or any adjournment thereof; (ii) with the Chair of the Meeting on the day of the Meeting or any adjournment thereof; or (iii) in any other manner permitted by law.

ADVICE TO NON-REGISTERED SHAREHOLDERS

The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Shares in their own name. Only Registered Shareholders or the persons they appoint as their proxies are permitted to attend virtually and vote at the Meeting and only forms of proxy deposited by Registered Shareholders will be recognized and acted upon at the Meeting. Shares beneficially owned by a Non-Registered Holder are registered either: (i) in the name of an intermediary (an “**Intermediary**”) with whom the Non-Registered Holder deals in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered retirement savings plan, registered retirement income fund, registered education savings plan and similar plans); or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. in Canada or Cede & Co. in the United States) (each a “**Clearing Agency**”) of which the Intermediary is a participant. Accordingly, such Intermediaries and Clearing Agencies would be the Registered Shareholders and would appear as such on the list maintained by Odyssey Trust Company (the “**Transfer Agent**”). Non-Registered Holders do not appear on the list of the Registered Shareholders maintained by the Transfer Agent.

Distribution of Proxy Materials to Non-Registered Holders

In accordance with the requirements of NI 54-101, the Corporation has distributed copies of the proxy materials to the Clearing Agencies and Intermediaries for onward distribution to Non-Registered Holders as well as directly to NOBOs (as defined below).

Non-Registered Holders fall into two categories - those who object to their identity being known to the issuers of the securities which they own (“OBOs”) and those who do not object to their identity being made known to the issuers of the securities which they own (“NOBOs”). Subject to the provisions of NI 54-101, issuers may request and obtain a list of their NOBOs from Intermediaries directly or via their transfer agent and may obtain and use the NOBO list for the distribution of proxy-related materials to such NOBOs. If you are a NOBO and the Corporation or its agent has sent the proxy materials directly to you, your name, address and information about your holdings of Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding the Shares on your behalf.

The Corporation’s OBOs can expect to be contacted by their Intermediary.

Voting by Non-Registered Holders

The Shares held by Non-Registered Holders can only be voted or withheld from voting at the direction of the Non-Registered Holder. Without specific instructions, Intermediaries or Clearing Agencies are prohibited from voting Shares on behalf of Non-Registered Holders. Therefore, each Non-Registered Holder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.

The various Intermediaries have their own mailing procedures and provide their own return instructions to Non-Registered Holders, which should be carefully followed by Non-Registered Holders in order to ensure that their Shares are voted at the Meeting.

Non-Registered Holders 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 Shares they beneficially own. Non-Registered Holders should follow the procedures set out below, depending on which type of form they receive.

- A. *Voting Instruction Form*. In most cases, a Non-Registered Holder will receive, as part of the proxy materials, a voting instruction form (a “VIF”). If the Non-Registered Holder does not wish to attend and vote online at the virtual Meeting (or have another person attend virtually and vote online on the Non-Registered Holder’s behalf), the VIF must be completed, signed and returned in accordance with the directions on the form.

OR

- B. *Form of Proxy*. Less frequently, a Non-Registered Holder will receive, as part of the proxy materials, a form of proxy that has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. If the Non-Registered Holder does not wish to attend virtually and vote online at the Meeting (or have another person attend virtually and vote online on the Non-Registered Holder’s behalf), the Non-Registered Holder must complete and sign the form of proxy and in accordance with the directions on the form.

Voting by Non-Registered Holders at the Meeting

Although a Non-Registered Holder may not be recognized directly at the virtual Meeting for the purposes of voting Shares registered in the name of an Intermediary or a Clearing Agency, a Non-Registered Holder may attend the Meeting as proxyholder for the Registered Shareholder who holds Shares beneficially owned by such Non-Registered Holder and vote such Shares as a proxyholder. A Non-Registered Holder who wishes to attend the Meeting and to vote their Shares as proxyholder for the Registered Shareholder who holds Shares beneficially owned by such Non-Registered Holder, should: (a) if they received a VIF, follow the directions indicated on the VIF; or (b) if they received a form of proxy strike out the names of the persons named in the form of proxy and insert the Non-Registered Holder’s or its nominee’s name in the blank space provided. Non-Registered Holders should carefully follow the instructions of their Intermediaries, including those instructions regarding when and where the VIF or the form of proxy is to be delivered.

Non-Registered Holders who have not duly appointed themselves as proxyholder will be able to attend as a guest and view the webcast but not be able to participate or vote at the Meeting.

All references to Shareholders in the proxy materials are to Registered Shareholders as set forth on the list of registered Shareholders as maintained by the Transfer Agent, unless specifically stated otherwise.

Acreage Holdings, Inc.

Office of the Corporate Secretary
366 Madison Avenue, 14th Floor
New York, New York, 10017
corporatesecretary@acreageholdings.com

Please include the following information with your inquiry:

- Your name and complete mailing address;
- Your email address; and
- Proof that you own the Corporation's Shares (such as a letter from your bank or broker or a photocopy of a current brokerage or other account statement).

VOTING OF PROXIES

The holders of Subordinate Voting Shares will be entitled to one vote in respect of each Subordinate Voting Share held and the holders of Fixed Multiple Shares will be entitled to 4,300 votes in respect of each Fixed Multiple Share held. In connection with the Amended Arrangement (as defined below), certain holders of our previous Class A subordinate voting Shares, Class B proportionate voting shares and Class C multiple voting shares were delivered letters of transmittal to convert their shares into our current Fixed Shares, Floating Shares and Fixed Multiple Shares. Holders who have not yet returned completed letters of transmittal will receive a proxy card for shares they will receive upon delivering a completed letter of transmittal.

All Shares represented at the Meeting by properly executed proxies will be voted on any matter that may be called for and, where a choice with respect to any matter to be acted upon has been specified in the accompanying form of proxy, the Shares represented by the proxy will be voted in accordance with such instructions. **In the absence of any such instruction, the persons whose names appear on the printed form(s) of proxy will vote in favor of all the matters set out thereon.**

The enclosed form(s) of proxy confers discretionary authority upon the persons named therein. If any other business or amendments or variations to matters identified in the Notice of Meeting properly comes before the Meeting, then discretionary authority is conferred upon the person appointed in the proxy to vote in the manner they see fit, in accordance with their best judgment.

At the time of the printing of this Proxy Statement, the management of the Corporation knew of no such amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice of Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

To the knowledge of the directors and executive officers of the Corporation, no director or executive officer of the Corporation, any proposed nominee for election as director of the Corporation, or any associate or affiliate of any of the foregoing persons, 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.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This Proxy Statement contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "**forward-looking information**"). Often, but not always, forward-

looking statements and information can be identified by the use of words such as “plans”, “goal”, “strategy”, “expects” or “does not expect”, “is expected”, “estimates”, “project,” “projections”, “forecasts”, “seeks”, “potential”, “proposed”, “intends”, “likely”, “designed to”, “foreseeable future”, “scheduled”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “should”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements or information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements or information contained in this Proxy Statement. Examples of such statements include statements with respect to the completion of the Floating Share Arrangement and the Acquisition (as such terms are defined below), and the timing thereof.

Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information, including those contained in the public filings of the Corporation filed with Canadian securities regulatory authorities and available under Acreage’s profile on SEDAR+ at www.sedarplus.ca and with the SEC and available on EDGAR at www.sec.gov/edgar, including the Corporation’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023 (the “**Annual Report**”).

In respect of the forward-looking information, the Corporation has provided such statements and information in reliance on certain assumptions that it believes are reasonable at this time. Although management believes that the assumptions and factors used in preparing the forward-looking information in this Proxy Statement are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. The forward-looking information included in this Proxy Statement are made as of the date of this Proxy Statement and the Corporation does not undertake any obligation to publicly update such forward-looking information to reflect new information, subsequent events or otherwise unless required by applicable securities laws. There can be no assurance that the Floating Share Arrangement or the Acquisition will occur, or that such events will occur on the terms and conditions contemplated herein. Forward-looking information is information about the future and is inherently uncertain. There can be no assurance that the forward-looking information will prove to be accurate. Actual results could differ materially from those reflected in the forward-looking information. Risks and uncertainties that could affect forward-looking information are discussed in the Annual Report, a copy of which is available under Acreage’s profile on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov/edgar. The Corporation expressly disclaims any intention or obligation to update or revise any information contained in this Proxy Statement (including forward-looking information) except as required by applicable laws, and Shareholders should not assume that any lack of update to information contained in this Proxy Statement means that there has been no change in that information since the date of this Proxy Statement and should not place undue reliance on forward-looking information.

STRUCTURE OF THE CORPORATION

The Corporation’s principal operating subsidiary is High Street Capital Partners, LLC (“**HSCP**”), in which the Corporation acquired its interest pursuant to a reverse takeover business combination transaction (the “**RTO**”) completed on November 14, 2018 pursuant to a Business Combination Agreement (the “**Definitive Agreement**”) between Applied Inventions Management Corp. (the name of the Corporation prior to completion of the RTO), HSCP, Acreage Finco B.C. Ltd., HSCP Merger Corp., Acreage Holdings America, Inc. (“**USCo**”) and Acreage Holdings WC, Inc. (“**USCo2**”) dated September 21, 2018. HSCP is a Delaware limited liability corporation, or LLC, rather than a corporation. Unlike a corporation, generally all profits and losses of the business carried on by an LLC “pass through” to each member of the LLC. LLC members report their respective shares of such profits and losses on their U.S. federal tax returns.

Membership equity interests in HSCP are represented by units (“**Units**”). Pursuant to the Definitive Agreement: (i) holders of Units prior to completion of the RTO contributed their Units to USCo2 in exchange for voting common shares of USCo2; (ii) other holders of Units, apart from Kevin Murphy, our former CEO and certain executive employees and profit interest holders, contributed their Units to USCo in exchange for voting common shares of USCo. Such holders of Units residing outside the U.S. received Class A Common Shares of USCo, and such holders residing in the U.S. received Class B Common Shares of USCo; and (iii) Mr. Murphy contributed a portion of his Units to USCo in exchange for Class C voting common shares of USCo, and otherwise continued to hold his remaining Units.

On November 14, 2018, HSCP completed the RTO of the Corporation on the following basis. Holders of USCo common shares contributed their USCo common shares to the Corporation in exchange for Class A subordinate voting shares (the “SVS”), Class B proportionate voting shares (the “**Proportionate Voting Shares**”) and, together with a subscription for cash by Mr. Murphy, Class C multiple voting shares (the “**Multiple Voting Shares**”). Holders of Class A common shares of USCo (non-U.S. Holders) received SVS, holders of Class B common shares of USCo (U.S. Holders) received Proportionate Voting Shares, and Mr. Murphy received Multiple Voting Shares.

Holders of Class B Non-Voting Common Shares of USCo2 have the right to cause USCo2 to redeem their Class B Non-Voting Common Shares. If a holder of Class B Non-Voting Common Shares exercises its redemption right, USCo2 will repurchase for cancellation each such Class B Non-Voting Common Share submitted for redemption or exchange in consideration for either one Subordinate Voting Share or a cash amount equal to the cash settlement amount applicable to such Class B Non-Voting Common Shares, as determined by USCo2; provided that USCo2 may assign to the Corporation its rights and obligations to effect a redemption or exchange directly with the redeeming holder. Upon completion of the RTO, the Corporation became the owner of all the issued and outstanding shares of USCo and USCo2, and thereby obtained a controlling interest in HSCP with USCo appointed as the sole managing member of HSCP.

The Corporation’s structure following completion of the RTO is commonly referred to as an “Up-C” structure. The Up-C structure allows the holders of Units to continue to realize tax benefits associated with owning interests in an entity that is treated as a partnership, or “pass-through” entity, for U.S. income tax purposes. One of these benefits is that future taxable income of HSCP that is allocated to holders of Units will be taxed in the United States on a flow-through basis and therefore will not be subject to corporate taxes at the entity level. Additionally, because holders of Units may redeem their Units for Subordinate Voting Shares or, at the Corporation’s option, for cash, the Up-C structure also provides the holders of Units with potential liquidity that holders of non-publicly-traded limited liability companies are not typically afforded.

Arrangement with Canopy Growth Corporation

On June 24, 2020, the Corporation entered into a proposal agreement (the “**Proposal Agreement**”) with Canopy Growth Corporation (“**Canopy Growth**”) which set out, among other things, the terms and conditions upon which the Corporation and Canopy Growth were proposing to enter into an amending agreement (the “**Amending Agreement**”) which, among other things, provided for certain amendments to the arrangement agreement entered into with Canopy Growth dated April 18, 2019, as amended on May 15, 2019 (the “**Original Arrangement Agreement**”) and, as amended by the Amending Agreement on September 23, 2020, the “**Arrangement Agreement**”) and the amendment and restatement of the plan of arrangement implemented by us on June 24, 2019 (the “**Amended Plan of Arrangement**”) to implement the arrangement contemplated in the Arrangement Agreement (the “**Amended Arrangement**”) pursuant to the BCBCA. The effectiveness of the Amending Agreement and the implementation of the Amended Plan of Arrangement was subject to the conditions set out in the Proposal Agreement, which included, among others, approval by: (i) the Supreme Court of British Columbia (the “**Court**”) at a hearing upon the procedural and substantive fairness of the terms and conditions of the Amended Arrangement; and (ii) the Corporation’s Shareholders, as required by applicable corporate and securities laws.

The Amended Arrangement was approved by the Corporation’s Shareholders at its special meeting held on September 16, 2020 and a final order approving the Amended Arrangement was obtained from the Court on September 18, 2020.

Following the satisfaction of various conditions set forth in the Proposal Agreement, on September 23, 2020, the Corporation entered into the Amending Agreement with Canopy Growth and implemented the Amended Plan of Arrangement effective at 12:01 a.m. (Vancouver time) (the “**Amendment Time**”) on September 23, 2020 (the “**Amendment Date**”).

Pursuant to the Amended Plan of Arrangement, among other things, Canopy Growth made a cash payment of \$37,500,024 (the “**Aggregate Amendment Option Payment**”), which was delivered to the Corporation’s Shareholders and certain holders of securities convertible or exchangeable into the Corporation’s shares. Holders of the Corporation’s then outstanding SVS, Proportionate Voting Shares, Multiple Voting Shares, and certain other parties, received approximately \$0.30 per SVS, being their pro rata portion (on an as-converted to SVS basis) of the

Aggregate Amendment Option Payment, based on the number of our outstanding shares and certain holders of securities convertible or exchangeable into the Corporation's shares, as of the close of business on September 22, 2020, the record date for payment of the Aggregate Amendment Option Payment. The Aggregate Amendment Option Payment was distributed to such holders of record on or about September 25, 2020.

Upon implementation of the Amended Plan of Arrangement, the Corporation's articles were amended to, among other things, create three new classes of shares in our authorized share structure, being Fixed Shares, Floating Shares and the Fixed Multiple Shares and, in connection with such amendment, we completed a capital reorganization (the "**Capital Reorganization**") effective as of the Amendment Time whereby: (i) each then outstanding SVS was exchanged for 0.7 of a Fixed Share and 0.3 of a Floating Share; (ii) each then outstanding Proportionate Voting Share was exchanged for 28 Fixed Shares and 12 Floating Shares; and (iii) each then outstanding Multiple Voting Share was exchanged for 0.7 of a Fixed Multiple Share and 0.3 of a Floating Share.

At the Amendment Time, on the terms and subject to the conditions of the Amended Plan of Arrangement, each option, restricted share unit, compensation option and warrant to acquire SVS that was outstanding immediately prior to the Amendment Time was exchanged for a replacement option, restricted stock unit, compensation option or warrant, as applicable, to acquire Fixed Shares (a "**Fixed Share Replacement Security**") and a replacement option, restricted stock unit, compensation option or warrant, as applicable, to acquire Floating Shares (a "**Floating Share Replacement Security**") in order to account for the Capital Reorganization.

Pursuant to the Amended Plan of Arrangement, upon the occurrence, or waiver (at the discretion of Canopy Growth), of a change in federal laws in the United States to permit the general cultivation, distribution and possession of marijuana (as defined in the relevant legislation) or to remove the regulation of such activities from the federal laws of the United States (the "**Triggering Event**" and the date on which the Triggering Event occurs, the "**Triggering Event Date**"), Canopy Growth, will, subject to the satisfaction or waiver of certain closing conditions set out in the Arrangement Agreement: (i) acquire all of the issued and outstanding Fixed Shares (following the mandatory conversion of the Fixed Multiple Shares into Fixed Shares) on the basis of 0.3048 (the "**Fixed Exchange Ratio**") of a common share of Canopy Growth (each, a "**Canopy Growth Share**") for each Fixed Share held at the time of the acquisition (the "**Acquisition**") of the Fixed Shares (the "**Acquisition Time**"), subject to adjustment in accordance with the terms of the Amended Plan of Arrangement (the "**Canopy Call Option**"); and (ii) have the right (but not the obligation) (the "**Floating Call Option**"), exercisable for a period of 30 days following the Triggering Event Date to acquire all of the issued and outstanding Floating Shares. Upon exercise of the Floating Call Option, Canopy Growth may acquire the Floating Shares for cash or for Canopy Shares or a combination thereof, in Canopy Growth's sole discretion.

At the Acquisition Time, on the terms and subject to the conditions of the Amended Plan of Arrangement, each Fixed Share Replacement Security will be exchanged for a replacement option, restricted stock unit, compensation option or warrant, as applicable, to acquire from Canopy Growth such number of Canopy Growth Shares as is equal to: (i) the number of Fixed Shares that were issuable upon exercise of such Fixed Share Replacement Security immediately prior to the Acquisition Time, multiplied by (ii) the Fixed Exchange Ratio in effect immediately prior to the Acquisition Time (provided that if the foregoing would result in the issuance of a fraction of a Canopy Growth Share, then the number of Canopy Growth Shares to be issued will be rounded down to the nearest whole number).

In the event that the Amending Agreement provides for, among other things: (i) various Canopy Growth rights that extend beyond the Acquisition Time and continue until the date (the "**End Date**") Canopy Growth ceases to hold at least 35% of the issued and outstanding Acreage shares. These include, among other things, rights to nominate a majority of Acreage's Board of Directors (the "**Board**") following the Acquisition Time, and restrictions on Acreage's ability to incur certain indebtedness without Canopy Growth's consent.

On October 24, 2022, the Corporation entered into an arrangement agreement (the "**Floating Share Arrangement Agreement**") with Canopy Growth and Canopy USA, LLC ("**Canopy USA**"), pursuant to which, subject to the approval of the holders of the issued and outstanding Floating Shares and the terms and conditions of the Floating Share Arrangement Agreement, Canopy USA will acquire all of the issued and outstanding Floating Shares by way of a court-approved plan of arrangement under the BCBA (the "**Floating Share Arrangement**") in exchange for 0.45 of a common share of Canopy (the "**Canopy Shares**") for each Floating Share held. Concurrently with the entering into the Floating Share Arrangement Agreement, Canopy irrevocably waived its option to acquire the Floating Shares pursuant to the Arrangement Agreement.

Subject to the provisions of the Floating Share Agreement, Canopy Growth has agreed to exercise the Canopy Call Option no later than five business days following the exchange (in the sole discretion of CBG and Greenstar) of all Canopy Shares held by CBG and Greenstar into a new class of non-voting and non-participating exchangeable shares in the capital of Canopy (the “**Exchangeable Canopy Shares**”) to be created pursuant to the reorganization of Canopy’s share capital to provide for: (i) the creation of an unlimited number of a new class of Exchangeable Canopy Shares, and (ii) the restatement of the rights of the Canopy Shares to provide for a conversion feature whereby each Canopy Share may at any time, at the option of the holder, be converted into one Exchangeable Canopy Share (the “**Canopy Capital Reorganization**”). The Canopy Capital Reorganization was approved by special resolution of Canopy Growth Shareholders at a special meeting of Canopy Shareholders.

Upon completion of: (i) the acquisition of the Floating Shares pursuant to the Floating Share Arrangement; and (ii) the Acquisition of the Fixed Shares following the exercise of the Canopy Call Option pursuant to the Arrangement Agreement, Canopy USA will own 100% of the issued and outstanding Acreage Shares. Completion of the Floating Share Agreement is subject to the satisfaction or waiver of certain closing conditions, including receipt of applicable regulatory approvals.

The Corporation received the required approval of the holders of Floating Shares in connection with the Floating Share Arrangement at its special meeting of holders of Floating Shares held on March 15, 2023. On March 21, 2023, the Corporation obtained a final order form from the Supreme Court of British Columbia approving the Floating Share Arrangement. Upon the satisfaction or waiver of all other conditions set out in the Floating Share Arrangement Agreement, which the parties continue to work towards, the parties will complete the Floating Share Arrangement.

VOTING SECURITIES AND SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The Board fixed Monday, April 22, 2024 as the record date for the Meeting. Shareholders at the close of business on this date are entitled to receive notice of the Meeting and to vote thereat or at any adjournments or postponements thereof.

The authorized share structure of the Corporation consists of an unlimited number of Fixed Shares, an unlimited number of Floating Shares and 117,600 Fixed Multiple Shares. As of April 22, 2024, the Corporation had: (i) 80,824,907 Fixed Shares outstanding and 36,030,165 Floating Shares outstanding for a total of 116,972,672 Subordinate Voting Shares, each of which carries the right to one vote in respect of each of the matters properly coming before the Meeting; and (ii) 117,600 Fixed Multiple Shares outstanding, each of which carries the right to 4,300 votes in respect of each of the matters properly coming before the Meeting.

Each Fixed Multiple Share outstanding immediately prior to the Acquisition Time shall be exchanged for one Fixed Share.

The Subordinate Voting Shares are “restricted securities” within the meaning of such term under applicable Canadian securities laws. At the annual general and special meeting of shareholders held on November 6, 2018, the Corporation received the requisite approval shareholders of the Applied Inventions Management Corp. (the name of the Corporation prior to completion of the RTO) of a “restricted security reorganization” pursuant to National Instrument 41-101 - *General Prospectus Requirements* and OSC Rule 56-501 - *Restricted Shares*. As of April 22, 2024, the Subordinate Voting Shares represent approximately 19% of the voting rights attached to outstanding securities of the Corporation and the Fixed Multiple Shares represent approximately 81% of the voting rights attached to outstanding securities of the Corporation.

The Corporation, Odyssey Trust Company as trustee for the benefit of the holders of Subordinate Voting Shares (in such capacity, the “**Trustee**”), Mr. Murphy and Murphy Capital, LLC (together, the MVS Shareholders) entered into a coattail agreement dated November 14, 2018, as amended and restated on September 23, 2020 (the “**Coattail Agreement**”) under which the MVS Shareholders, as the only holders of Fixed Multiple Shares, and holders of Units, are prohibited from selling, directly or indirectly, any Fixed Multiple Shares or Units pursuant to a takeover bid, if applicable securities legislation would have required the same offer to be made to the Subordinate Shareholders had the sale been a sale of Subordinate Voting Shares rather than Fixed Multiple Shares or Units. The prohibition does not apply if a concurrent offer is made to purchase Subordinate Voting Shares if: (i) the price per Subordinate Voting

Share under such concurrent offer is at least as high as the price to be paid for the Fixed Multiple Shares or Units, assuming their conversion to Subordinate Voting Shares; (ii) the percentage of Subordinate Voting Shares to be taken up under such concurrent offer is at least as high as the percentage of Fixed Multiple Shares or Units to be sold; (iii) such concurrent offer is unconditional, other than the right not to take up and pay for any Subordinate Voting Shares tendered if no Fixed Multiple Shares or Units are purchased; and (iv) such concurrent offer is in all other material respects identical to the offer for Fixed Multiple Shares or Units. The Coattail Agreement does not apply to prevent the sale or transfer of Units to Mr. Murphy and members of his immediate family, or a person or company controlled by Mr. Murphy or a member of his immediate family. If Subordinate Shareholders representing not less than 10% of the then outstanding Subordinate Voting Shares determine that the MVS Shareholders or the Corporation have breached or intend to breach any provision of the Coattail Agreement, they may by written requisition require the Trustee to take such action as is specified in the requisition in connection with the breach or intended breach, and the Trustee is to forthwith take such action or any other action it considers necessary to enforce its rights under the Coattail Agreement on behalf of the Subordinate Shareholders. The obligation of the Trustee to take such action on behalf of the Subordinate Shareholders is conditional upon the provision to the Trustee of such funds and indemnity as it may reasonably require in respect of any costs or expenses it may incur in connection with such action. Subordinate Shareholders may not institute any action or proceeding, or exercise any other remedy to enforce rights under the Coattail Agreement unless they have submitted such a requisition, and provided such funds and indemnity, to the Trustee, and the Trustee shall have failed to act within 30 days of receipt thereof.

The following table sets forth information with respect to the Acreage Holdings, Inc. Omnibus Plan (the “**Omnibus Plan**”) under which equity securities of the Corporation are authorized for issuance as of December 31, 2023:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	12,917,543	\$ 4.26	2,558,443
Equity compensation plans not approved by security holders	—	—	—
Total	12,917,543	\$ 4.26	2,558,443

Subject to adjustment provisions as provided in the Omnibus Plan, the maximum number of Fixed Shares and Floating Shares that may be issued under the Omnibus Plan shall be equal to 15% of the number of issued and outstanding Fixed Shares and Floating Shares from time to time, on an as converted to Fixed Shares and Floating Shares basis. Such awards may be made in any form permitted under the Omnibus Plan, in any combinations approved by the Compensation and Corporate Governance Committee.

The following table sets forth information with respect to the beneficial ownership of our shares as of April 22, 2024 by: each current director and director nominee; each executive officer appearing in the Statement of Executive Compensation; all directors and executive officers as a group; and any person who is known to us to beneficially own more than 5% of the outstanding shares based on our review of the reports regarding ownership filed with the SEC in accordance with Sections 13(d) and 13(g) of the Securities Exchange Act of 1934, as amended (the “**U.S. Exchange Act**”).

Name of Beneficial Owner/Class of Stock⁽¹⁾	Share Ownership and Percentage of Class⁽²⁾	Percentage of Aggregate Voting Power of Class

Kevin P. Murphy		82.1%
Class D Subordinate Voting Shares ⁽³⁾	1,910,445	5.3%
Class E Subordinate Voting Shares ⁽⁴⁾	4,207,904	5.1%
Class F Multiple Voting Shares	117,600	100%
Common Units of High Street Capital Partners, LLC	15,957,908	71.3%
John Boehner		*
Class D Subordinate Voting Shares ⁽³⁾	221,766	*
Class E Subordinate Voting Shares	364,050	*
Class F Multiple Voting Shares	—	—
Common Units of High Street Capital Partners, LLC	360,107	1.6%
William C. Van Faasen		*
Class D Subordinate Voting Shares ⁽³⁾	296,172	*
Class E Subordinate Voting Shares	537,325	*

Class F Multiple Voting Shares	—	—
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Common Units of High Street Capital Partners, LLC	—	—
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Philip Himmelstein		*
Class D Subordinate Voting Shares ⁽³⁾	3,782	*
Class E Subordinate Voting Shares	68,065	*
Class F Multiple Voting Shares	—	—
Common Units of High Street Capital Partners, LLC	—	—
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Corey J. Sheahan		*
Class D Subordinate Voting Shares ⁽³⁾	6,300	*
Class E Subordinate Voting Shares ⁽⁴⁾	467,327	*
Class F Multiple Voting Shares	—	—
Common Units of High Street Capital Partners, LLC	—	—
<hr/>		
Dennis Curran		*
Class D Subordinate Voting Shares ⁽³⁾	1,731,602	4.8%

Class E Subordinate Voting Shares ⁽⁴⁾	986,436	1.2%
Class F Multiple Voting Shares	—	—
Common Units of High Street Capital Partners, LLC	—	—
All directors and executive officers as a group (6 people)		82.8%
Class D Subordinate Voting Shares ⁽³⁾	4,170,067	11.6%
Class E Subordinate Voting Shares ⁽⁴⁾	6,631,107	8.1%
Class F Multiple Voting Shares	117,600	100%
Common Units of High Street Capital Partners, LLC	16,318,015	72.9%

Notes:

* Less than 1%.

- (1) Unless otherwise indicated, the address for each beneficial owners is 366 Madison Avenue, 14th Floor, New York, NY 10017.
- (2) All information with respect to beneficial ownership is based upon filings made by the respective beneficial owners with the SEC or information provided to us by such beneficial owners. Except as indicated in the footnotes to this table, the persons named in the table have sole voting and investment power with respect to all Shares shown as beneficially owned by them, subject to community property laws.
- (3) Includes 19,512 Class D Subordinate Voting Shares subject to acquisition by John Boehner, 19,512 Class D Subordinate Voting Shares subject to acquisition by Kevin P. Murphy, 19,512 Class D Subordinate Voting Shares subject to acquisition by William C. Van Faasen, 6,300 Class D Subordinate Voting Shares, in each case, pursuant to the exercise of stock options held as of the Record Date that were then vested or that will vest within 60 days thereafter. In addition, includes 1,162,224 Class D Subordinate Voting Shares held by trusts for the benefit of family members of Mr. Murphy and controlled by his wife.
- (4) Includes 352,145 Class E Subordinate Voting Shares subject to acquisition by Corey J. Sheahan, 768,624 Class E Subordinate Voting Shares subject to acquisition by Dennis Curran, in each case, pursuant to the exercise of stock options held as of the Record Date that were then vested or that will vest within 60 days

thereafter. In addition, includes 2,711,864 Class E Subordinate Voting Shares held by trusts for the benefit of family members of Mr. Murphy and controlled by his wife.

BUSINESS TO BE TRANSACTED AT THE MEETING

The following chart describes the proposals to be considered at the meeting, the voting options, the vote required for each matter, and the manner in which votes will be counted:

Matter	Voting Options	Required Vote	Impact of Abstentions or Broker Non-Votes
Election of Directors	For, Withhold	Simple majority of votes cast (only votes “for” are considered votes cast)	No effect
Appointment of Auditors	For, Withhold	Simple majority of votes cast (only votes “for” are considered votes cast)	No effect (Brokers are permitted to exercise their discretion and vote without specific instruction on this matter. Accordingly, there are no broker non-votes.)

1. Financial Statements

The audited financial statements of the Corporation for the period ended December 31, 2023, together with the report of the auditors thereon, will be placed before the Meeting.

2. Election of Directors

The Board manages, or supervises the management, of the business and affairs of the Corporation. The members of the Board are elected annually, on an individual basis, at each annual general meeting of Shareholders.

At the Meeting, the number of directors proposed for election will be four, as listed below, all four of which are currently directors of the Corporation. Management has been informed that each of the proposed nominees listed below is willing to serve as a director if elected. The table below sets forth certain information regarding the nominees proposed for election as directors at the Meeting, their respective positions with the Corporation, principal occupations or employment during the last five years and the dates on which they became directors of the Corporation.

The Board recommends you vote “FOR” each of its nominees for director. The enclosed form(s) of proxy allows the Shareholders to direct proxyholders to vote individually for each of the nominees as a director of the Corporation. **Unless instructions are given to withhold from voting with regard to the election of directors, the persons whose names appear on the enclosed form(s) of proxy will vote in favor of the election of each of the four nominees whose names are listed below.**

Management of the Corporation does not foresee that any of the nominees listed below will be unable or, for any reason, unwilling to perform his or her duties as a director. In the event that the foregoing occurs for any reason, prior to the election, the persons indicated on the enclosed form(s) of proxy reserve the right to vote for another candidate of their choice unless otherwise instructed by the Shareholder in the form(s) of proxy to abstain from voting on the election of directors.

Each director elected at the Meeting will hold office until the next annual general meeting or until his or her successor is duly elected or appointed.

Name, Municipality of Residence and Title ⁽¹⁾	Principal Occupation for the Past Five Years ⁽¹⁾	Director of the Corporation Since
Dennis Curran ⁽³⁾ <i>Director</i> <i>New York, NY</i>	Chairman and Chief Executive Officer of Acreage Holdings, Inc. and former Chief Customer Officer at GSK Consumer Healthcare	July 1, 2023
John Bohner ⁽²⁾⁽³⁾ <i>Director</i> <i>Marco Island, Florida, U.S.</i>	Former Speaker of the U.S. House of Representatives	November 14, 2018
William C. Van Faasen ⁽²⁾⁽³⁾ <i>Lead Independent Director</i> <i>Boston, Massachusetts, U.S.</i>	Chair Emeritus of Blue Cross Blue Shield of Massachusetts	November 14, 2018
Corey J. Sheahan <i>Director</i> <i>Greenwich, Connecticut</i>	Executive Vice President, General Counsel and Secretary of Acreage Holdings, Inc. and former Chief Legal Officer of Ascend Wellness Holdings, Inc.	August 4, 2023

Notes:

- (1) The information as to municipality of residence and principal occupation has been furnished by the respective directors and officers of the Corporation individually.
- (2) Member of the Compensation and Corporate Governance Committee.
- (3) Member of the Audit Committee.

There are no contracts, arrangements or understandings between any nominee and any other person (other than the directors and officers of the Corporation acting solely in such capacity) pursuant to which the nominee has been or is to be elected as a director.

The following are brief biographies of each of the nominees:

Dennis Curran, Director, Chief Executive Officer (age 59): Dennis Curran was promoted to Chief Executive Officer on July 1, 2023 after joining Acreage in March 2022 as the Chief Operating Officer. Mr. Curran brings over 35 years of leadership experience in multiple product categories, sales, trade channels, distributor management, marketing, and business maturity in both domestic and international markets. Before joining Acreage, he was the Chief Customer Officer at GSK Consumer Healthcare and was responsible for delivering sales, profitability, and innovation for the United States, the business' largest market. Prior to GSK, Mr. Curran had a career spanning 29 years with Procter and Gamble (P&G) in both the US and Europe working with some of the world's leading consumer brands. His last role at P&G was Regional Manager and President for P&G's North American Prestige business. Mr. Curran was responsible for overseeing sales, marketing, operations, and communications for various prestige brands with a portfolio worth roughly \$550 million.

John A. Bohner, Director (age 74): John A. Bohner is a former Speaker of the U.S. House of Representatives. Mr. Bohner served in the U.S. House of Representatives from 1991 to October 2015 and served as Speaker of the U.S. House of Representatives from January 2011 to October 2015. Prior to entering public service, Speaker Bohner spent years running a small business representing manufacturers in the packaging and plastics industry. He championed a number of major reform projects as a Member of Congress. During his nearly five years as Speaker, Mr. Bohner developed a reputation for bringing Republicans and Democrats together in support of major policy initiatives. Mr. Bohner's business experience and extensive service and leadership in the U.S. House of Representatives, and his insight into public policy, governmental relations and regulatory matters qualify him to serve on our Board.

William C. Van Faasen, Director (age 75): William C. Van Faasen served as Interim Chief Executive Officer of the Corporation from June - December 2020. Prior to that role, Mr. Van Faasen was Chairman of Blue Cross Blue Shield

of Massachusetts, a state licensed private health insurance company under the Blue Cross Blue Shield Association, from 2002 to 2007, interim President and Chief Executive Officer from March 2010 to September 2010 and Chair of the Board from September 2010 to March 2014 when he was named, and currently serves as, Chair Emeritus. Mr. Van Faasen joined Blue Cross in 1990 as Executive Vice President and Chief Operating Officer and served as President from 1992 to 2004 and Chief Executive Officer from 1992 to 2005. Mr. Van Faasen has served in operational, marketing, and health care capacities for over 20 years and has been engaged in numerous civic and community activities, including Chair of the Initiative for a New Economy, Chair of Greater Boston Chamber of Commerce and Chair of United Way Massachusetts Bay. Mr. Van Faasen currently serves as a board member of Eversource Energy and the lead director of Liberty Mutual Group. Previously, Mr. Van Faasen served on the boards of Boston Private Industry Council, the Boston Minuteman Council, Boy Scouts of America, the BCBSMA Foundation, BankBoston, Citizens Bank of Massachusetts, IMS Health, PolyMedica Corporation and Tier Technologies. Mr. Van Faasen's service as chief executive and chief operating experience, and his service Chairman, at Blue Cross Blue Shield of Massachusetts, a private health insurance company in a highly regulated industry, qualify him to serve on our Board.

Corey J. Sheahan, Director, General Counsel and Corporate Secretary (age 38): Corey rejoined Acreage Holdings, Inc. in April 2022 as Executive Vice President, General Counsel and Secretary. Prior to rejoining the Corporation, Mr. Sheahan was Executive Vice President – Legal of Ascend Wellness Holdings, Inc., a multi-state operator in the cannabis industry, from September 2020 to March 2022. Before that, he was Corporate Counsel at Acreage from July 2018 to June 2019 and later Deputy General Counsel from June 2019 to September 2020. Before joining Acreage in July 2018, he was an associate in Foley & Lardner's corporate practice group, where he focused on advising public companies on securities laws, corporate governance and public and private financing transactions, and public and private companies on mergers and acquisitions and other commercial transactions. Mr. Sheahan graduated from the University of Wisconsin-Madison in 2008 with a Bachelor of Arts in Economics and History. He also holds Juris Doctor degree from Duke University School of Law. Mr. Sheahan's service as general counsel experience, and his service at two publicly listed cannabis companies, qualify him to serve on our Board.

Majority Voting for Election of Directors

The Board has adopted a "majority voting" policy (the "**Majority Voting Policy**"). Pursuant to the Majority Voting Policy, at meetings of Shareholders at which directors are to be elected, Shareholders will vote in favor of, or withhold from voting for, each nominee separately. If, with respect to any particular nominee, the number of votes withheld exceeds the votes cast in favor of the nominee, then pursuant to the Majority Voting Policy the nominee shall be considered not to have received the support of the Shareholders, even though duly elected as a matter of corporate law. An individual who is considered under the Majority Voting Policy not to have the support or confidence of the Shareholders is expected forthwith to submit his or her resignation from the Board. Upon receiving such resignation, the Compensation and Corporate Governance Committee will consider it and make a recommendation to the Board on whether or not to accept the resignation.

In reviewing the Compensation and Corporate Governance Committee's recommendation, the Board shall consider the factors considered by the Compensation and Corporate Governance Committee and such additional factors as the Board considers relevant. The Board is expected to accept the recommendation of the Compensation and Corporate Governance Committee and to otherwise accept the resignation offer except in situations where exceptional circumstances would warrant the director continuing to serve on the Board. A director who has tendered a resignation pursuant to this policy will not participate in any deliberations of the Compensation and Corporate Governance Committee or the Board with respect to his or her resignation. The resignation will be effective when accepted by the Board. Within 90 days of receiving a director's resignation, the Board will make a decision and issue a press release either announcing the resignation of the director or explaining why it has not been accepted. In determining whether or not to accept the resignation, the Board will take into account the factors considered by the Compensation and Corporate Governance Committee and any other factors the Board determines are relevant.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Corporation, no director or executive officer of the Corporation, or Shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation:

1. is, as of the date of this Proxy Statement, or has been within the ten years prior to the date of this Proxy Statement, a director, chief executive officer or chief financial officer of any company, including the Corporation, that:
 - (a) was subject to a cease trade order, a similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than thirty (30) consecutive days; or,
 - (b) was subject to a cease trade order, a similar order or an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than thirty (30) consecutive days, that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or,
 - (c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.
2. has, within the ten years before the date of this Proxy Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director.

To the knowledge of the Corporation, no director or executive officer of the Corporation, or Shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, has been subject to:

1. any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or,
2. any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

3. Appointment of Auditors

At the Meeting, Shareholders will be requested to appoint Marcum LLP (“**Marcum**”) as auditor of the Corporation to hold office until the next annual general meeting of Shareholders or until a successor is appointed, and to authorize the Board to fix the auditor’s remuneration. In order for the resolution to be passed, approval by the majority of the votes attached to the Shares represented at the Meeting is required. Marcum was initially appointed as the auditor of the Corporation on October 3, 2019. A representative of Marcum is expected to be present at the Meeting virtually, will have an opportunity to make a statement if he or she so desires, and will be available to respond to appropriate questions.

The Board recommends you vote “FOR” Proposal 3.

Absent contrary instructions, proxies given pursuant to this solicitation by the management of the Corporation will be voted “FOR” the appointment of Marcum as the auditors of the Corporation to hold office until the next annual general meeting of Shareholders or until a successor is appointed and the authorization of the directors to fix the remuneration of the auditors.

The following table sets forth, by category, the fees for all services rendered by the Corporation’s current auditor, Marcum, for the fiscal years ended December 31, 2022 and December 31, 2023, all of which were approved by the Audit Committee.

	January 1-December 31 2022 (US\$)	January 1-December 31 2023 (US\$)
Audit Fees	\$757,727	\$745,239
Audit Related Fees(1)	\$22,660	\$36,124
Tax Fees	-	-
All Other Fees	-	-

(1) Audit Fees” are the aggregate fees billed by Marcum in auditing the Company’s annual financial statements for the years ended 2023 and 2022.

Policy on Pre-Approval by our Audit Committee of Services Performed by Independent Auditors

Pursuant to the Audit Committee Charter, the Audit Committee has the responsibility to review and approve the fees charged by the external auditors for audit services, and to review and approve all services other than audit services to be provided by the external auditors, and associated fees. All engagements and fees for the fiscal year ended December 31, 2023 were pre-approved by the Audit Committee.

STATEMENT OF EXECUTIVE COMPENSATION

The purpose of this Statement of Executive Compensation is to describe and explain all significant elements of compensation awarded to, earned by, paid to, or payable to the Corporation’s “Named Executive Officers” for the Corporation’s fiscal year ended December 31, 2023.

The Corporation’s “Named Executive Officers” consist of any individual who served as the Chief Executive Officer for any part of the year and the two most highly compensated executive officers of the Corporation other than the Chief Executive Officer (each a “**Named Executive Officer**” and collectively, the “**Named Executive Officers**”). For the fiscal year ended December 31, 2023, the Corporation’s Named Executive Officers were: (i) Dennis Curran, who became our Chief Executive Officer effective July 1, 2023 (and was previously our Chief Operating Officer), (ii) Filippo (Peter) Caldini, our former Chief Executive Officer who served in that role through June 30, 2023, (iii) Carl Nesbitt, our Chief Financial Officer, and (iv) Corey Sheahan, our Executive Vice President, General Counsel and Secretary.

Compensation Components

The executive compensation program during the fiscal year ended December 31, 2022, consisted of three principal components: (i) base salaries, (ii) cash incentive compensation, and (iii) equity-based compensation. We also provided our executives standard retirement benefits and certain other benefits described below.

Base Salaries

Base salaries are intended to provide an appropriate level of fixed compensation that will assist in employee retention and recruitment. Base salaries will be determined on an individual basis, taking into consideration the past, current and potential contribution to the Corporation’s success, the position and responsibilities of the Named Executive Officers and competitive industry pay practices for other high growth, premium brand companies of similarly sized companies in the industry. The amount of base salary that we paid to each of our Named Executive Officers for 2023 is shown below in the Summary Compensation Table.

Cash Incentive Compensation

The 2023 Short-Term Incentive Plan (“**STI**”) provided the participating executives, including the Named Executive Officers the opportunity to earn a cash bonus based on the Corporation’s performance and approved by the Compensation and Corporate Governance Committee of the Board (the “**Compensation Committee**”). The target bonus under the STI is equal to 100% of Mr. Curran’s and Mr. Caldini’s base salary, and 75% of Mr. Nesbitt’s and

Mr. Sheahan's base salary. STI cash bonuses were earned for 2023 for Mr. Curran and Mr. Sheahan. Mr. Caldini and Mr. Nesbitt did not earn any STI cash bonus for 2023 due to their resignations.

Equity-Based Compensation

For 2023, the long-term component of compensation for executive officers, including the Named Executive Officers, is based on Restricted Stock Units ("RSUs"). This component of compensation is intended to reinforce management's commitment to long term improvements in the Corporation's performance.

The Board and the Compensation Committee believe that incentive compensation in the form of RSUs which vest over time and, in some cases, based on the achievement of performance goals, is beneficial and necessary to attract and retain both senior executives and managerial talent at other levels. Furthermore, the Board believes these awards are an effective long-term incentive vehicle because they are directly tied to share price, and motivate executives to deliver sustained long term performance and increase shareholder value, and have a time horizon that aligns with long-term corporate goals.

During 2023, we granted the following equity awards to our Named Executive Officers for their service as employees, all of which were as a result of the Committee's assessment of the Corporation's performance during 2023 and to incentivize our officers for their continuing performance in support of the Corporation's short- and long-term business objectives. Mr. Caldini did not receive any equity awards during 2023 due to his departure prior to the grant date of the annual awards.

- *Awards to Mr. Curran.* We granted Mr. Curran 506,250 Fixed RSUs and 759,375 Floating RSUs in July 2023 that vest on July 1, 2024. In addition, in connection with his promotion to Chief Executive Officer and subject to Board approval, we granted Mr. Curran 1,731,602 Floating RSUs in September 2023, 1/3 of which was vested at the time of grant, 1/3 of which will vest when Canopy Growth Corporation shareholders approve the Canopy Capital Reorganization, and 1/3 of which will vest on the date of the closing of the transactions contemplated by the Floating Share Arrangement.
- *Awards to Mr. Nesbitt.* We granted Mr. Nesbitt 252,432 Fixed RSUs and 378,647 Floating RSUs in July 2023 that vest on July 1, 2024.
- *Awards to Mr. Sheahan.* We granted Mr. Sheahan 506,250 Fixed RSUs and 759,375 Floating RSUs in July 2023 that vest on July 1, 2024.

We granted each of the awards described above under our Omnibus Plan, which we adopted on November 14, 2018 in connection with the RTO. The value of the RSUs that we granted during 2023 appear in the "Stock Awards" column of the Summary Compensation Table below.

Other Compensation and Retirement Plans

In addition to the benefits described above, we also provide our Named Executive Officers with a limited number of other benefits which disclosed and described in the Summary Compensation Table and related footnotes below. Our Named Executive Officers were also eligible to defer compensation into our tax-qualified 401(k) plan on the same basis as our other salaried employees. At this time, the Corporation does not make any matching or other company contributions to the 401(k) plan. We do not provide any other retirement plans or benefits to our Named Executive Officers other than the 401(k) plan.

Offer Letters

When we hired Mr. Curran, we entered into an offer letter with him (the "**Curran Offer Letter**"). The Curran Offer letter provided that Mr. Curran will be eligible to receive the following benefits while employed by the Corporation: (i) a base salary of \$350,000 per year; (ii) an annual bonus, with a target equal to 75% of base salary, and a maximum equal to 150% of base salary, that may be earned based on achievement of financial performance goals set by the Compensation Committee; (iii) participation in the Omnibus Plan and (iv) participation in the Corporation's other benefit plans generally available to the Corporation's employees. Under the terms of the Curran Offer Letter, if we terminated Mr. Curran's employment without "cause" (as defined in the Curran Offer Letter), then he would be entitled to receive 12 months of base salary and benefit allowance continuation. When Mr. Curran was promoted to Chief Executive Officer effective July 1, 2023, we entered into a new offer letter with him (the "**Amended Curran Offer**").

Letter”) which provides that (i) his base salary will increase to \$420,000 beginning January 1, 2024, (ii) his target annual bonus would be increased to a target of 100% of base salary, plus he is eligible for an additional annual bonus opportunity, up to 200% of base salary, based on “outperformance” of certain financial performance goals set by the Compensation Committee. Under the terms of the Amended Curran Offer Letter, he remains eligible to receive equity awards under the Omnibus Plan, is entitled to participation in the Company’s other benefit plans generally available to the Corporation’s employees, and would be entitled to 12 months of base salary continuation and subsidized medical coverage in the event his employment is terminated without “cause” (as defined in the Amended Curran Offer Letter).

We entered into an offer letter with Mr. Caldini (the “**Caldini Offer Letter**”) at the time we hired him to be our Chief Executive Officer in 2020. The Caldini Offer Letter provided that Mr. Caldini was be eligible for the following benefits while employed by the Corporation: (i) a base salary of \$400,000 per year; (ii) an annual bonus, with a target equal to 100% of base salary, that may be earned based on achievement of financial performance goals set by the Compensation Committee; (iii) an additional annual bonus opportunity, up to 200% of base salary, based on “outperformance” of certain financial performance goals set by the Compensation Committee; (iv) participation in the Omnibus Plan; and (v) participation in the Corporation’s other benefit plans generally available to the Corporation’s employees. In the event that we terminated Mr. Caldini’s employment without “cause” (as defined in the Caldini Offer Letter), then Mr. Caldini would have been entitled to receive 12 months of base salary continuation and subsidized medical coverage as severance.

We entered into an offer letter with Mr. Nesbitt (the “**Nesbitt Offer Letter**”) when he was promoted to Chief Financial Officer effective July 3, 2023. The Nesbitt Offer Letter provided that Mr. Nesbitt was eligible for the following benefits while employed by the Corporation: (i) a base salary of \$315,000 per year, (ii) an annual bonus, with a target equal to 75% of base salary, and a maximum equal to 200% of base salary, that could be earned based on achievement of financial performance goals set by the Compensation Committee, and (iii) participation in the Omnibus Plan, with a target annual award equal to 300% of base salary, and (iv) participation in the Corporation’s other benefit plans generally available to the Corporation’s employees. In the event that we terminated Mr. Nesbitt’s employment without “cause” (as defined in the Nesbitt Offer Letter), then he would have been entitled to receive 6 months of base salary and subsidized medical coverage as severance.

We entered into an offer letter with Mr. Sheahan (the “**Sheahan Offer Letter**”) when he was hired as our General Counsel in 2022. The Sheahan Offer Letter provides that Mr. Sheahan is eligible for the following benefits while he is employed by the Corporation: (i) a base salary of \$315,000 per year, (ii) an annual bonus, with a target equal to 75% of base salary, and a maximum equal to 200% of base salary, that could be earned based on achievement of financial performance goals set by the Compensation Committee, (iii) participation in the Omnibus Plan, with a target annual award equal to 300% of base salary, and (iv) participation in the Corporation’s other benefit plans generally available to the Corporation’s employees. In the event that we terminate Mr. Sheahan’s employment without “cause” (as defined in the Sheahan Offer Letter), then he would be entitled to receive 6 months of base salary and subsidized medical coverage as severance.

Restrictions on Hedging

The Corporation’s Insider Trading and Reporting Policy prohibits the Corporation’s officers (including the Named Executive Officers), directors and employees from buying or selling financial instruments that are designed to hedge or offset a decrease in market value of equity securities of the Corporation granted as compensation or held, directly or indirectly, by such individuals.

Summary Compensation Table

The following table sets out the compensation for the Corporation’s Named Executive Officers for the years ended December 31, 2023 and December 31, 2022:

Name and Principal Position	Fiscal Year	Salary (US\$)	Bonus (US\$)	Stock Awards (US\$)⁽¹⁾	Option Awards (US\$)⁽¹⁾	Non-Equity Incentive Plan Compensation (US\$)⁽²⁾	All Other Compensation (US\$)⁽⁴⁾	Total Compensation (US\$)
Dennis Curran <i>Chief Executive Officer</i>	2023	\$358,764	-	\$797,210	-	\$358,750	-	\$1,540,724
	2022	\$298,240	-	\$357,411	\$384,251	-	-	\$1,039,902

Name and Principal Position	Fiscal Year	Salary (US\$)	Bonus (US\$)	Stock Awards (US\$) ⁽¹⁾	Option Awards (US\$) ⁽¹⁾	Non-Equity Incentive Plan Compensation (US\$) ⁽²⁾	All Other Compensation (US\$) ⁽⁴⁾	Total Compensation (US\$)
Filippo (Peter) Caldini <i>Former Chief Executive Officer</i>	2023 2022	\$254,429 \$415,015	- \$2,500,000	- \$488,171	- \$535,775	- -	- -	\$254,429 \$3,938,961
Carl Nesbitt <i>Chief Financial Officer</i>	2023	\$163,433	-	\$115,172	-	-	-	\$278,605
Corey Sheahan <i>Executive Vice President, General Counsel & Secretary</i>	2023	\$315,012	-	\$230,976	-	\$236,250	-	\$782,238

Notes:

- (1) Represents the aggregate grant date fair value of the RSUs and options that the Corporation granted to each Named Executive Officer during the applicable year, as computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, which excludes the effect of estimated forfeitures. Further information regarding the valuation of equity awards can be found in Note 12 to our Consolidated Financial Statements in our Annual Report on Form 10-K for the year ended December 31, 2023.
- (2) For 2023, reflects the annual incentive bonuses that were agreed to be paid in April 2024. To date these bonuses have not yet been paid.

Outstanding Equity Awards as of December 31, 2023

The following table sets out information concerning all outstanding share-based awards and option-based awards granted by the Corporation to the Corporation's Named Executive Officers as at December 31, 2023. Mr. Nesbitt resigned effective December 31, 2023 and forfeited all outstanding awards as of such date, so he is excluded from the table below.

Name / Plan	Share Type	Grant Date	Option Awards				Stock Awards	
			Number of Securities Underlying Unexercised Options – Exercisable (#)	Number of Securities Underlying Unexercised Options – Unexercisable (#)	Option Exercise Price (US \$)	Option Expiration Date	Number of Shares or Units of Stock that Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (US \$) ⁽¹⁾
Dennis Curran	Fixed Options	07/12/2022	384,312	768,625 ⁽²⁾	\$0.59	07/01/2027	-	-
	Fixed RSUs	07/12/2022	-	-	-	-	337,445 ⁽²⁾	\$42,181
	Floating RSUs	7/25/2023	-	-	-	-	759,375 ⁽³⁾	\$189,844
	Fixed RSUs	7/25/2023	-	-	-	-	506,250 ⁽³⁾	\$63,281
Peter Caldini	Fixed Options	12/31/2020	337,037	-	\$3.15	12/31/2025	-	-
	Floating Options	12/31/2020	221,951	-	\$2.05	12/31/2025	-	-
Corey Sheahan	Fixed Options	11/14/2018	14,700	14,700 ⁽⁴⁾	18.6985	11/14/2028	-	-
	Fixed Options	7/12/2022	337,445	674,890 ⁽⁴⁾	0.34023	07/01/2027	-	-
	Floating Options	11/14/2018	6,300	-	18.6985	11/14/2028	-	-
	Fixed RSUs	7/12/2022	-	-	-	-	337,445 ⁽⁴⁾	\$42,181
	Floating RSUs	7/25/2023	-	-	-	-	759,375 ⁽³⁾	\$189,844
	Fixed RSUs	7/25/2023	-	-	-	-	506,250 ⁽³⁾	\$63,281

Notes:

- (1) The price of our Fixed Shares was \$0.125 and the price of our Floating Shares was \$0.25 on 12/29/23, the last trading day of 2023.
- (2) These awards vest in two substantially equal installments on March 1 of 2024 and 2025.
- (3) These awards vest on July 1, 2024.
- (4) These awards vest in two substantially equal installments on July 1 of 2024 and 2025

Termination and Change of Control Benefits

As noted above, Mr. Caldini and Mr. Nesbitt both resigned from the Company during 2023. Neither Mr. Caldini nor Mr. Nesbitt received any severance benefits in connection with their resignation.

The other Named Executive Officers are not entitled to any payments following or in connection with any termination, resignation, retirement, change in control or change in the responsibilities of the Named Executive Officers, except for the following:

- As disclosed above under the heading “Offer Letters,” in the event that we terminate Mr. Curran’s or Mr. Sheahan’s employment without “cause” (as defined in the Curran Offer Letter and the Sheahan Offer Letter, respectively), then upon termination Mr. Curran would be entitled to receive 12 months of base salary continuation and subsidized medical coverage, and Mr. Sheahan would be entitled to receive 6 months of base salary continuation and subsidized medical coverage.
- Pursuant to the terms of our Omnibus Plan, all outstanding stock options will become fully exercisable immediately before a change in control, and any RSUs (other than the Mr. Curran’s RSUs that will only vest upon Canopy Growth Corporation’s shareholders approval of the Canopy Capital Reorganization or the closing of the transactions contemplated by the Floating Share Arrangement) will become fully vested upon the change in control unless the surviving entity agrees to assume the awards or issue substitute awards.

Director Compensation

During 2022, we paid each of our directors an equity retainer of 267,813 fully vested Fixed Shares. In addition, Kevin Murphy and Steven Strom received an additional 26,782 fully vested Fixed Shares for their services rendered as Committee Chairs. Upon his appointment to the Board, Mr. Strom received 27,778 fully vested Fixed Shares and 94,538 fully vested Floating Shares. We also reimbursed our directors for any out-of-pocket travel expenses incurred in order to attend meetings of the Board, committees of the Board or meetings of the Corporation’s shareholders. We did not provide our directors with a cash retainer or any payments for attending Board meetings.

Director Compensation Table

The following table sets forth information concerning the compensation earned by directors during the 12 months ended December 31, 2023.

Name	Fees Earned (US\$)	Share-Based Awards (US\$) ⁽¹⁾⁽²⁾	Option Awards (US\$)	All Other Compensation (US\$)	Total (US\$)
John Boehner	-	\$69,476	-	-	\$69,476
Bill Van Faasen	-	\$69,476	-	-	\$69,476

Notes:

- (1) Represents the grant date fair value, as computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718.
- (2) As of December 31, 2023, Mr. Boehner had 334,822 Floating RSUs outstanding and Mr. Van Faasen had 334,822 Floating RSUs outstanding.

INTERCORPORATE MANAGEMENT AGREEMENTS

No management functions of the Corporation are performed by a person or company other than the directors and executive officers of the Corporation.

Pursuant to the third amended and restated limited liability company agreement of HSCP dated November 14, 2018, as further amended, (the “**A&R LLC Agreement**”), USCo (in which the Corporation owns a 100% equity interest) is the sole manager (the “**Manager**”) of HSCP, the Corporation’s principal operating subsidiary. Under the A&R

LLC Agreement, the Manager is to appoint HSCP's officers, to fix their salaries and compensation, and to delegate such authority and titles to them as it may consider advisable. The officers of HSCP oversee the day to day business and operations of HSCP, subject to the limitations imposed by the Manager. The Manager may resign at any time and vacancies in the position of Manager are to be filled by USCo. The members of HSCP have no authority to remove or replace the Manager. The Manager may cause HSCP to contract and deal with the Manager, provided such contracts and dealings are on terms comparable to and competitive with those available to the Corporation from others dealing with the Corporation at arm's length, or are approved by the members of HSCP. USCo and USCo2 are to be reimbursed for all reasonable out of product expenses incurred on behalf of HSCP. The Manager does not receive any further compensation under the A&R LLC Agreement. The Manager is not to be liable to HSCP or any other of its members for any act or omission performed by it in its capacity as Manager, provided the act or omission is not attributable to the Manager's fraud, intentional misconduct or knowing violation of any law, or breaches of representations and warranties combined in the A&R LLC Agreement or any other agreement between the Manager and HSCP.

CORPORATE GOVERNANCE AND AUDIT COMMITTEE DISCLOSURE

The Board is committed to the highest standards of integrity, fiduciary duty and corporate governance. National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("NI 58-101") and National Policy 58-201 - *Corporate Governance Guidelines* ("NP 58-201", and together with NI 58-101, the "CSA Guidelines") set out a series of guidelines for effective corporate governance. Under the CSA Guidelines, the Corporation must disclose on an annual basis the corporate governance practices it has adopted. Further, the Corporation acknowledges the concerns of the Canadian Securities Administrators ("CSA") noted in CSA Staff Notice 51-359 *Corporate Governance Related Disclosure Expectations for Reporting Issuers in the Cannabis Industry* (the "Staff Notice"). In particular, the Staff Notice states that detailed information of any cross-ownership of financial interests in the cannabis industry should be disclosed in applicable disclosure documents, along with maintaining the independence of board members. In this section, the Corporation summarizes such practices, in addition to certain other governance matters. Our Board Mandate and charters for our Board's Audit and Compensation and Corporate Governance Committee are available on our website, www.investors.acreageholdings.com/governance-documents, and are otherwise available in print to any Shareholder who requests them from our Corporate Secretary. Other than the text of the charters, we are not including the information contained on or available through our website as a part of, or incorporating such information by reference into, this proxy statement.

Board of Directors

Composition and Independence

The Board is currently comprised of four members. Two of the four directors are considered to be independent under the CSA Guidelines and in accordance with National Instrument 52-110 - *Audit Committees* ("NI 52-110"). Under NI 52-110, an independent director is one who is free from any direct or indirect relationship which could, in the view of the Board, be reasonably expected to interfere with such director's exercise of independent judgment. The current directors of the Corporation who are independent are John Boehner and William C. Van Faasen. Prior to their respective resignations, each of Katie J. Bayne, Patricia Lopez, Douglas Maine, Steven Strom and Brian Mulrone were deemed independent directors. Dennis Curran and Corey Sheahan are not independent, given that they currently serve and receive compensation as the Chief Executive Officer and General Counsel, respectively, of the Corporation. Messrs. Caldini and Murphy also were not deemed independent during their time served as directors. Currently, our Board believes it is in the best interests of the Corporation to appoint a lead independent director. Our Board believes that this leadership structure currently assists our Board in creating a unified vision for our Corporation, streamlines accountability for our performance and facilitates our Board's efficient and effective functioning. William C. Van Faasen is the current lead independent director of the Corporation. The lead independent director is expected to coordinate the activities of the other independent directors and to perform such other duties and responsibilities as the Board may direct. See "*Position Description*".

The independent directors meet for in camera sessions without non-independent directors and members of management at the end of each regular Board meeting (unless they waive such requirement).

Other Directorships

Currently, the following directors serve on the boards of other public companies, as listed below:

Name of Director	Other Reporting Issuers
John Boehner	Titan Mining Corporation (TSX: TI)
	Augusta Gold Corp. (OCTMKTS: AUGG)
William C. Van Faasen	Eversource Energy (NYSE: ES)

Meeting Attendance

The Board met four times during 2023, and each of our directors attended 75% or more of the aggregate number of meetings of the Board and the committees on which he or she served, in each case while the director was serving on our Board or such committees, as applicable. The Board met in executive sessions during all regularly scheduled meetings, without management present, and plans to continue that process going forward. The lead independent director presided over these executive sessions.

Position Description

The Board has developed a written position description for the lead independent director. The lead independent director is expected to provide leadership to independent directors by:

- serving as Chair of the meetings of the independent directors;
- serving as principal liaison between the independent directors and the Chief Executive Officer of the Corporation and between the independent directors and senior management of the Corporation;
- ensuring that independent directors have adequate opportunities to meet and discuss issues in meetings of the independent directors without management of the Corporation or non-independent directors present;
- communicating to management of the Corporation or the Board, as appropriate, the results of meetings among independent directors;
- convening meetings of the Board with the concurrence of at least one other director as appropriate to discuss matters requiring consideration or discussion amongst the members of the Board;
- in the absence of the Chair, presiding as chair at meetings of the Board;
- endeavoring to ensure reasonable procedures are in place for directors to engage outside advisors at the expense of the Corporation in appropriate circumstances;
- being the primary contact for stakeholders who wish to contact independent directors; and
- performing such other duties as the Board may from time to time direct.

Communications with the Board

Shareholders may communicate with our Board or individual directors by submitting communications in writing to us to: Office of the Corporate Secretary, 366 Madison Avenue, 14th Floor, New York, New York, 10017.

Board Mandate

The mandate of the Board (the “**Board Mandate**”) is focused on governance and stewardship of the business carried on by the Corporation and its subsidiaries as a whole and to act with a view to the best interests of the Corporation and its Shareholders. The Board has adopted a written mandate which provides that the core responsibilities of the Board include stewardship and oversight in the following areas:

(a) Overseeing Shareholder Communication

The Board shall ensure there is effective communication between the Corporation and its Shareholders, other stakeholders and the public. The Board meets annually to review the Corporation’s communication and disclosure policies.

(b) Establishing Strategic Goals, Performance Objectives and Operational Policies

The Board reviews and approves strategic corporate objectives and is responsible for establishing corporate values against which the performance of the Corporation and its subsidiaries are measured. At least annually, the Board will meet to approve long-term strategies, review and approve strategic and operational plans and budgets developed by management, set targets against which to measure corporate and executive performance and satisfy itself that a portion of executive compensation is linked appropriately to performance of the Corporation.

(c) Delegating Management Authority

The Board shall satisfy itself that processes are in place with respect to the appointment, development, evaluation and succession of senior management of the Corporation and its subsidiaries and that the Chief Executive Officer and the other executive officers of the Corporation create a culture of integrity throughout the Corporation and its subsidiaries. Among other things, the Board shall delegate to the Chief Executive Officer and such other executive officers determined are appropriate, the authority to manage the business of the Corporation and its subsidiaries and to make decisions regarding the ordinary course of business and operations in accordance with the Corporation's Delegation of Authority Policy and ensure that the Delegation of Authority Policy is reviewed annually.

(d) Monitoring Risk, Compliance and Corporate Performance

The Board shall assess and monitor the principal risks of all aspects of the businesses in which the Corporation and its subsidiaries as a whole are engaged. The Board is responsible for monitoring the performance of the Corporation and its subsidiaries against both short-term and long-term strategic plans and annual performance targets, and monitoring compliance with Board policies and the effectiveness of risk management practices. In addition, the Board shall verify effective internal controls and see that management information systems are implemented and maintained, which ensure the directors discharge the Board's oversight responsibilities, including the Corporation's compliance with legal and regulatory requirements related to financial and other continuous disclosure reporting.

(e) Developing Board Processes

The Board develops procedures relating to the conduct of its business and the fulfillment of the Board's responsibilities. It is also responsible, through the Compensation and Corporate Governance Committee, for developing the Board's approach to corporate governance.

Board Committees

At present, the Board has three standing committees, the Audit Committee, the Compensation and Corporate Governance Committee and the M&A Committee.

Audit Committee

The Audit Committee met four times during 2023. The Audit Committee is currently comprised of three members: William C. Van Faasen (Chair), Dennis Curran and John A. Boehner. William C. Van Faasen and John A. Boehner are independent within the meaning of NI 52-110 and both are financially literate within the meaning of NI 52-110. Information concerning the relevant education and experience of the Audit Committee members can be found in "*Business to be Transacted at the Meeting - Election of Directors*" in this Proxy Statement. The Board has determined that William C. Van Faasen qualifies under the SEC's rules as an "audit committee financial expert."

The principal duties and responsibilities of the Audit Committee are to assist the Board in discharging the oversight of:

- the integrity of the Corporation's consolidated financial statements and accounting and financial processes and the audits of the Corporation's consolidated financial statements;
- the Corporation's compliance with legal and regulatory requirements;
- the Corporation's external auditors' qualifications and independence;

- the work and performance of the Corporation’s financial management and its external auditors; and
- the Corporation’s system of disclosure controls and procedures and system of internal controls regarding finance, accounting, legal compliance, and risk management established by management and the Board.

Also, as part of its program of risk oversight, the Audit Committee is responsible for overseeing cybersecurity risk, information risk and technology risk, as well as management’s actions to identify, assess, mitigate, remediate material issues. In fulfilling its responsibilities, the Audit Committee meets regularly with the Corporation’s auditor and key management members.

The Corporation’s Audit Committee is governed by an audit committee charter is available on our website at investors.acreageholdings.com. The Audit Committee has access to all of the Corporation’s books, records, facilities and personnel and may request any information about the Corporation as it may deem appropriate. It also has the authority to retain and compensate special legal, accounting, financial and other consultants or advisors to advise the Audit Committee, and is responsible for the pre-approval of all non-audit services to be provided by our auditors. Since the commencement of the Corporation’s most recently completed financial year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Audit Committee Report

In connection with its function to oversee and monitor the financial reporting process of the Corporation, the Audit Committee has done the following:

- reviewed and discussed the Corporation’s audited financial statements for the fiscal year ended December 31, 2023 with the Corporation’s management;
- discussed with Marcum LLP, the Corporation’s independent registered public accounting firm, those matters required to be discussed by the Public Company Accounting Oversight Board and the SEC; and
- received the written disclosures and the letter from Marcum LLP required by the applicable requirements of the Public Company Accounting Oversight Board, considered whether the provisions of non-audit services by Marcum LLP are compatible with maintaining Marcum LLP’s independence, and discussed with Marcum LLP its independence.

Based on the foregoing, the Audit Committee recommended to the Board that our audited financial statements be included in our Annual Report.

Audit Committee of the Board of Directors

William C. Van Faasen (Chair)

Dennis Curran

John A. Boehner

Compensation and Corporate Governance Committee

The Compensation and Corporate Governance Committee met three times during 2023. The Compensation and Corporate Governance Committee is currently comprised of two members: John Boehner (Chair) and William C. Van Faasen, both of whom are independent within the meaning of NI 52-110.

The principal duties and responsibilities of the Compensation and Corporate Governance Committee are to assist the Board in discharging its oversight of:

- executive and director compensation;
- executive compensation disclosure;
- management development and succession;
- the Corporation’s overall approach to corporate governance;
- the size, composition and structure of the Board and its committees;
- orientation and continuing education for directors;
- related party transactions and other matters involving conflicts of interest; and
- any additional matters delegated to the Compensation and Corporate Governance Committee by the Board.

Orientation and Continuing Education

No formal program currently exists for the orientation of new directors. It is expected that existing directors will provide orientation and education to any new members on an informal and *ad hoc* basis. No formal continuing education program currently exists for the directors of the Corporation; however, the Corporation encourages directors to attend, enroll or participate in courses and/or seminars dealing with financial literacy, corporate governance and related matters. Each director of the Corporation has the responsibility for ensuring that he or she maintains the skill and knowledge necessary to meet his or her obligations as a director.

Ethical Business Conduct

The directors of the Corporation have adopted a formal written code of ethics and business conduct (the “Code”) in addition to compliance with applicable governmental laws, rules and regulations. The Code is designed to deter wrongdoing and to promote:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- avoidance of conflicts of interest with the interests of the Corporation;
- protection and proper use of corporate assets and opportunities;
- compliance with applicable governmental laws, rules and regulations;
- the prompt reporting of any violations of the Code to an appropriate person or person identified in the Code; and
- accountability for adherence to the Code.

The Code sets the minimum standards expected to be met or exceeded in all business and dealings of the Corporation and provides guidelines to help address new situations. The directors of the Corporation expect the Corporation’s employees, officers, directors and representatives to act with honesty and integrity and to avoid any relationship or activity that might create, or appear to create, a conflict between their personal interest and the interests of the Corporation.

Nomination of Directors

The Board is responsible for nominating members for election to the Board by the Corporation’s Shareholders at the annual general meeting of Shareholders. The Board is also responsible for filling vacancies on the Board that may occur between annual general meetings of Shareholders. The Compensation and Corporate Governance Committee shall be responsible for identifying, reviewing, evaluating and recommending to the Board candidates to serve as directors of the Corporation, in accordance with its charter and consistent with the criteria set forth in the Board Mandate. The criteria will reflect, among other things:

- competencies, skills and personal qualities that the Board considers to be necessary for the Board, as a whole, to possess;
- competencies, skills and personal qualities that the Board considers each existing director to possess;
- competencies, skills and personal qualities that each new director would bring to the Board; and
- responsibilities that would materially interfere with or be incompatible with Board membership.

In identifying, reviewing, evaluating and recommending to the Board candidates to serve as directors of the Corporation, the Compensation and Corporate Governance Committee will seek to identify candidates providing for diverse backgrounds with outstanding business experience, and candidates that have a proven ability and significant accomplishments through other enterprises to enable the Board to represent a broad set of capabilities and viewpoints.

Compensation

The Compensation and Corporate Governance Committee is charged with reviewing on an annual basis the compensation and benefits paid to the directors and the Chief Executive Officer, considering market conditions and practice and considering risks and responsibilities.

Related Party Transactions

The Compensation and Corporate Governance Committee is also expected to review and approve all related-party transactions and prepare reports for the Board on such-related party transactions.

Director Terms Limits and Other Mechanisms of Board Renewal

The Corporation does not have a retirement policy and does not discriminate based on age. Similarly, the Board has not adopted a term limit for directors or established a formal process for the renewal of Board membership. The Board is of the view that the imposition of arbitrary director term limits may diminish the benefits derived from continuity amongst members and their familiarity with the Corporation and the industry in which it operates and could unnecessarily expose the Corporation to losing experienced and valuable talent.

ESG Committee or Function Reporting to the Board

The Corporation's sustainability efforts are overseen by our Board. The Board as a whole, rather than any particular Board committee, actively oversees our objectives, goals, strategies, and activities relating to sustainability and corporate responsibility matters and assists the Board in ensuring that we operate as a sustainable organization and responsible corporate citizen to enhance stockholder value, provide value to the communities in which we operate and protect our reputation.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, proposed director, executive officer, nor any of their respective associates or affiliates, is or has been indebted to the Corporation or its subsidiaries since the beginning of the Corporation's most recently completed financial year.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

The Corporation maintains directors' and officers' liability insurance to protect persons indemnified pursuant to the A&R LLC Agreement against certain expenses, liabilities or losses described in the A&R LLC Agreement whether or not the Corporation would otherwise have the power to indemnify such person against such expenses, liabilities or losses under the provisions of the A&R LLC Agreement. For the fiscal year ended December 31, 2023, the insurance provided for a coverage limit of US\$10,000,000 for claims and expenses, without a retention for each person insured under the policy when the Corporation cannot indemnify such person and with a retention of US\$5,000,000 for all other claims (including securities claims against the Corporation) and expenses. The total premiums for the insurance were US\$1,850,000 which were paid in full by the Corporation.

TRANSFER AGENT AND REGISTRAR

The Corporation's transfer agent and registrar for the Subordinate Voting Shares and Fixed Multiple Shares is Odyssey Trust Company at its office at 350 - 409 Granville Street, Vancouver, British Columbia, V6C 1T2, Canada. The Corporation's DTC FAST agent for the Subordinate Voting Shares is Odyssey Trust Company at its office at 350 - 409 Granville Street, Vancouver, British Columbia, V6C 1T2, Canada.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed below and elsewhere in this Proxy Statement, neither the Corporation nor any director or officer of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any other insider of the Corporation, nor any associate or affiliate of any one of them has or has had, at any time since the beginning of the Corporation's most recently completed year, any material interest, direct or indirect, in any transaction or proposed transaction that has materially affected or would materially affect the Corporation.

OTHER MATTERS WHICH MAY COME BEFORE THE MEETING

Management of the Corporation knows of no matters to come before the Meeting other than as set forth in this Proxy Statement. **HOWEVER, IF OTHER MATTERS WHICH ARE NOT KNOWN TO MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ENCLOSED FORM OF PROXY WILL BE USED TO VOTE ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE PROXY.**

SHAREHOLDER PROPOSALS FOR THE 2025 ANNUAL MEETING

Under the Corporation's articles (the "**Articles**"), for director nominations to be presented at the 2025 Annual Meeting, the Corporate Secretary of the Corporation must receive notice in accordance with the Articles at the Corporation's principal executive offices not later than the close of business on the 30th day before the 2025 Annual Meeting. The notice must include all of the information required by the Articles. Shareholder proposals intended for inclusion in the Corporation's proxy materials under Rule 14a-8 under the U.S. Exchange Act, for the 2025 Annual Meeting must be received at the Corporation's headquarters no later than December 23, 2024. Proposals and notices of proposals should be delivered to our principal executive office at: Office of the Corporate Secretary, 366 Madison Avenue, 14th Floor, New York, New York, 10017.

In addition to satisfying the foregoing requirements under our Articles, to comply with the universal proxy rules, shareholders who intend to solicit proxies in support of director nominees other than our nominees must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act (including a statement that such shareholder intends to solicit the holders of shares representing at least 67% of the voting power of the Corporation's shares entitled to vote on the election of directors in support of director nominees other than the Corporation's nominees) no later than March 23, 2025.

DELIVERY OF PROXY MATERIALS TO HOUSEHOLDS

Pursuant to the rules of the SEC, services that deliver our communications to Shareholders that hold their stock through a bank, broker or other holder of record may deliver to multiple Shareholders sharing the same address a single copy of our Notice of Internet Availability of Proxy Materials and, as applicable, a printed version of our annual report to Shareholders and this Proxy Statement. Upon oral or written request, we will promptly deliver a separate copy of the Notice of Internet Availability of Proxy Materials, annual report to Shareholders and/or Proxy Statement to any Shareholder at a shared address to which a single copy of the document was delivered.

Shareholders sharing an address may also request delivery in the future of a single copy of a Notice of Internet Availability of Proxy Materials, annual report to Shareholders and/or Proxy Statement if they are currently receiving multiple copies of such documents. Shareholders may notify us of their requests by writing to our Corporate Secretary at 366 Madison Avenue, 14th Floor, New York, New York, 10017 or via telephone at (646) 600-9181.

DELINQUENT SECTION 16(A) REPORTS

Section 16(a) of the Exchange Act requires our directors, executive officers and persons who own more than 10% of our Shares (collectively, "Reporting Persons") to file initial reports of ownership and changes in ownership of our Shares with the SEC. Copies of these reports are also required to be delivered to us.

We believe, based solely on our review of the copies of such reports submitted on EDGAR and written representations from Reporting Persons, that during the fiscal year ended December 31, 2023, all Reporting Persons complied with

all applicable filing requirements in a timely manner except for two Form 4s, one for each of Messrs. Caldini and Curran, filed late as a result of an administrative delay.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available under the Corporation's profile on the SEC's website at www.sec.gov. Financial information is provided in the Corporation's audited consolidated financial statements and management's discussion and analysis for the year ended December 31, 2023. Copies of the Corporation's financial statements and management's discussion and analysis may be obtained under the Corporation's profile on the SEC's website at www.sec.gov, under the Corporation's profile at www.sedarplus.ca or upon written request to the Corporate Secretary at 366 Madison Avenue, 14th Floor, New York, New York, 10017.

APPROVAL OF BOARD

The contents of this Proxy Statement and delivery of it to each director of the Corporation, to the auditors of the Corporation and to the Shareholders of the Corporation entitled to notice of the Meeting, have been approved by the directors of the Corporation.

DATED at New York, New York this 29th day of April, 2024.

BY ORDER OF THE BOARD OF DIRECTORS



(Signed)

Dennis Curran
Chairman

