



COMPENSATION COMMITTEE CHARTER

Purpose

The board of directors (the “**Board**”) of MedMen Enterprises Inc. (the “**Corporation**”) has delegated the responsibilities, authorities and duties described below to the compensation committee (the “**Committee**”). For the purpose of this Charter, the term “Corporation” includes the Corporation and its subsidiaries.

The overall purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities in relation to human resources and compensation by developing, monitoring and assessing the Corporation’s approach to the development and succession of senior management and the compensation of its directors, senior management and employees.

Members

1. The Committee will be comprised of a minimum of two (2) directors. The members of the Committee will be selected by the Board taking into account prior experience in matters to be considered by the Committee and requirements, if any, imposed by applicable securities laws, rules or guidelines, any applicable stock exchange requirements or guidelines and any other applicable regulatory rules.
2. Members of the Committee and the chairperson of the Committee (the “**Chair**”) will be appointed annually by the Board at the first meeting of the Board *after* the annual general meeting of shareholders at which he or she is elected. Any member of the Committee may be removed or replaced at any time by the Board and will serve until such member’s successor is appointed, unless that member resigns or otherwise ceases to be a director of the Corporation.

Meetings

3. Meetings of the Committee will be held from time-to-time as the Committee or the Chair will determine as necessary to perform the duties described herein, provided that the Committee will meet at least once per year.
4. A majority of members of the Committee present either in person, by teleconference or video-conference, will constitute a quorum. Any member of the Committee participating by teleconference or video-conference will be deemed, for the purposes hereof, to be present in person at the meeting.
5. Any matters to be determined by the Committee will be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all members of the Committee in as many counterparts as may be necessary, and such actions will be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose.
6. The Committee may invite such officers, directors, employees or advisors of the Corporation, any of its subsidiaries, or such other persons as it may see fit from time to time to attend meetings of the Committee and assist in the discussion and consideration of the affairs of the Committee.

7. Following the meetings of the Committee, the Committee, through its Chair, will report to the Board on the matters considered by the Committee.

Committee Authority and Responsibilities

8. The Committee will have the power and authority to perform the following duties and fulfill the following responsibilities and such other duties as are required by applicable law or rule or as may be delegated by the Board:

Compensation Policies and Practices

- (a) Review the compensation policies and practices of the Corporation to ensure that they are competitive and that they provide appropriate motivation for corporate performance and increased shareholder value, and make recommendations to the Board regarding same.
- (b) Oversee the administration of the Corporation's compensation programs, including any incentive compensation plans and equity-based plans.
- (c) Make recommendations to the Board regarding the adoption, amendment or termination of compensation programs.
- (d) Establish and evaluate the appropriateness of performance goals for performance-based compensation and make recommendations to the Board regarding same.
- (e) Annually review and evaluate the implications of the risks associated with the Corporation's compensation policies and practices.
- (f) Periodically survey the executive compensation practices of other comparable companies and report back to the Board.
- (g) Annually review and evaluate the directors and officers' insurance policy of the Corporation and make recommendations to the Board for its renewal or amendment or replacement of the insurer.

Senior Executives and Directors

- (h) Annually review and approve the corporate goals and objectives relevant to the compensation of the Chief Executive Officer (the "**CEO**"). The Committee will evaluate, at least once a year, the CEO's performance in light of established goals and objectives and, based on such evaluation, will determine and recommend to the Board, the CEO's annual compensation, including, as appropriate, salary, bonus, incentive and equity compensation.
- (i) Annually review and approve the corporate goals and objectives relevant to the compensation of the President (the "**President**"). The Committee will evaluate, at least once a year, the President's performance in light of established goals and objectives and, based on such evaluation, will determine and recommend to the Board, the President's annual compensation, including, as appropriate, salary, bonus, incentive and equity compensation.
- (j) Annually review, in consultation with the CEO, and make recommendations to the Board regarding the performance of, and the annual compensation for, the Corporation's senior management.
- (k) Annually review and recommend to the Board a compensation package for members of the Board, the chairman of the Board and those acting as committee chairs that adequately reflect the responsibilities they are assuming.

- (l) Review and recommend to the Board for approval, the annual report on executive compensation required to be prepared under applicable corporate and securities legislation, regulation and rules, including the disclosure concerning members of the Committee and settle the reports required to be made by the Committee in any document required to be filed with a regulatory authority and/or distributed to shareholders.

Compensation Plans and Employee Bonus Pool

- (m) Oversee the administration and discharge any duties imposed on the Committee by any incentive compensation plans, equity-based plans and compensation programs.

General

9. In discharging its responsibilities, the Committee will have full access to any relevant records of the Corporation.
10. The Committee has the authority to engage outside advisors as it determines necessary to carry out its duties, including, but not limited relating to director and management compensation.
11. The Corporation will provide appropriate funding, as determined by the Committee, in its capacity as a committee of the Board, for payment of: (i) compensation to any advisors engaged by the Committee; and (ii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
12. The Committee will undertake on behalf of the Board, such other functions relating to director and management compensation as the Committee deems appropriate.
13. Notwithstanding the foregoing and subject to applicable laws, nothing contained in this Charter is intended to require the Committee to ensure the Corporation's compliance with applicable laws or regulations.
14. Notwithstanding the foregoing and subject to applicable laws, the Committee may delegate authority to one or more members or subcommittees when deemed appropriate, provided that the actions of any such members or subcommittees must be reported to the full Committee no later than at its next scheduled meeting.
15. The Committee is a committee of the Board and it is not and will not be deemed to be an agent of the Corporation's shareholders for any purpose whatsoever. The Board may, from time to time, permit departures from the terms hereof. No provision contained herein is intended to give rise to civil liability to security holders of the Corporation or any other liability whatsoever.

Currency of this Charter

This Charter of the Committee was initially adopted by the Board on April 2, 2019.