



**HEXO CORP.**

**DISCLOSURE COMMITTEE CHARTER**

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### DISCLOSURE COMMITTEE CHARTER

Effective June 10, 2020

This Disclosure Committee Charter (the “**Charter**”) has been adopted by the Chief Executive Officer and the Chief Financial Officer (the “**Senior Officers**”) of HEXO Corp. (the “**Company**”) upon consultation with the Company’s Board of Directors (the “**Board**”). The Disclosure Committee (the “**Committee**”) shall review and reassess this Charter annually and recommend any proposed changes to the Senior Officers and the Board of Directors.

#### I. Purpose

It is the Company’s policy that all public disclosure made by the Company should: (i) be accurate and complete; (ii) in the case of financial disclosure, fairly present the Company’s financial condition and results of operations in all material respects; and (iii) be made on a timely basis, as required by applicable securities laws and regulations and stock exchange requirements, including those of the Canadian Securities Administrators, the U.S. Securities and Exchange Commission, the Toronto Stock Exchange and the New York Stock Exchange. The Committee assists the Senior Officers in discharging their responsibilities for establishing and maintaining the Company’s disclosure controls and procedures (“**DC&P**”) and in implementing and fulfilling the Company’s disclosure policy.

#### II. Organization

##### *A. Membership*

The membership of the Committee shall consist of the following individuals:

- the Chief Financial Officer;
- the General Counsel;
- the Assistant General Counsel;
- the Vice-President, Finance;
- the Head of Communications;
- the person or consultant in charge of Investor Relations, as designated by the CFO; and
- the Manager, Financial Reporting.

Such members may be replaced, or new members added, at any time and from time to time by the Senior Officers.

##### *B. CFO and General Counsel Approval*

The Chief Financial Officer and the General Counsel may, acting together, approve Disclosure Statements, other than Periodic Reports (each as defined herein) when time does not permit the full Committee to meet.

### *C. Secretary*

One member of the Committee shall be appointed by the Senior Officers as Secretary. The Secretary shall be responsible for scheduling and presiding over meetings, and preparing agendas and meeting minutes. Any question of interpretation of this Charter or the Committee's procedures shall be determined by any Senior Officer or, in their absence, the Secretary.

### *D. Meetings*

The Committee shall meet as frequently as circumstances dictate to carry out its responsibilities under this Charter, taking into account developments since the most recent meeting, including changes in the Company's organization and business performance and any change in economic, regulatory or industry conditions. The Committee shall meet at least quarterly prior to the quarterly Audit Committee meeting for purposes of reviewing and approving the applicable Periodic Reports to be provided to the Audit Committee.

Meetings of the Committee may be called by the Chief Financial Officer and the General Counsel or by any two members. Agendas will be developed for each meeting, materials to be reviewed by the Committee will be provided to each member prior to meetings, and minutes will be maintained. It is expected that all meetings will occur in person; however, in certain circumstances one or more members of the Committee may participate by telephone conference, with the same effect as though they were personally present. The quorum for a meeting of the Committee shall be a majority of its members, including the Chief Financial Officer or General Counsel.

For highly sensitive or confidential matters that require consideration, or for reasons of practicality and necessity due to required timeframe, a sub-committee comprising of the Chief Financial Officer or the General Counsel and at least two other members may be formed to review such matter.

## **III. Responsibilities**

The Committee shall assist the Board and Senior Officers in fulfilling their responsibility for oversight of the accuracy and timeliness of the disclosures made by the Company by having responsibility for the following tasks, in each case subject to the supervision and oversight of the Senior Officers:

### *A. Disclosure Policies and Procedures*

Periodically review and recommend amendments as considered necessary to the Company's Disclosure and Confidentiality Policy and Disclosure Controls and Procedures Policy or their successor policies for consideration by the Senior Officers and the Board, and institute and oversee appropriate internal processes and training for awareness and compliance with such policies;

### *B. Controls and Procedures*

Establish, monitor and, prior to the annual and interim filings of the Company's annual and interim financial statements and related management's discussion and analysis and the Company's annual information form and Form 40-F (collectively, the "**Periodic Reports**"), as applicable, evaluate the effectiveness of the DC&P (which may include procedures currently used by the Company) that are designed to ensure that information required by the Company to be disclosed in compliance with its continuous disclosure requirements under applicable securities laws, including the Periodic Reports, is recorded, processed, summarized and reported accurately and on a timely basis;

*C. Disclosure Recommendations*

Review all information which is forthcoming through the DC&P and other internal processes and procedures to determine what might be recommended to management as being subject to disclosure;

*D. Materiality*

Participate in discussions and make recommendations to the Senior Officers regarding decisions related to the materiality of information and the determination of disclosure obligations with respect to the Disclosure Statements;

*E. Disclosure Communications*

Assure that the recommendations discussed above are communicated to management, including the Senior Officers, as appropriate to allow timely decisions regarding such required disclosure;

*F. Disclosure Statement Process*

Review the process for preparing the final drafts of the Company's (i) Periodic Reports, management information circulars, prospectuses and any other information filed with applicable securities regulators, (ii) press releases or other disclosure containing financial information, earnings guidance, information about material acquisitions or dispositions or other information material to the Company's security holders, and (iii) correspondence broadly disseminated to shareholders and all presentations to analysts and the investment community (collectively, the "**Disclosure Statements**"), and review disclosure policies for the Company's Investor Relations website and Investor Relations' social media channels.

*G. Disclosure Review*

Review and comment on drafts of the Company's Disclosure Statements prior to review and approval by the Board and Audit Committee, as applicable, and public release;

*H. Senior Management Guidance*

Provide guidance to senior management with respect to handling informal contacts by and communications with shareholders, analysts and the investment community, and other third parties;

*I. Investor Documents*

Review investor presentations and related materials;

*J. Senior Officer Discussion*

Discuss with the Senior Officers all relevant information with respect to the Committee's proceedings, the preparation of the Disclosure Statements and the Committee's evaluation of the effectiveness of the DC&P; and

*K. Other Responsibilities*

Perform such other responsibilities as the Senior Officers may assign to the Committee from time to time.

#### **IV. Outside Advisors**

The Committee may consult with outside legal counsel and independent external auditors from time to time as deemed appropriate by the Committee in discharging its responsibilities. Representatives of such counsel and such auditors, and any other person or persons deemed appropriate by the Committee, including any director, officer, employee or consultant of the Company, may attend Committee meetings upon invitation by any member of the Committee.

#### **V. Miscellaneous**

In discharging its duties, the Committee shall have full access to all Company books, records, facilities and personnel, including communication with the Board, Audit Committee, internal auditors, independent external auditors, and internal and outside legal counsel.

Effective: June 10, 2020