



GREENLANE RENEWABLES INC.
(the “Company”)

POSITION DESCRIPTION FOR THE CHIEF EXECUTIVE OFFICER

**(Adopted by the Board on July 25, 2019 and
amended and restated on May 12, 2022)**

The key management position in any company is the Chief Executive Officer (the “CEO”). The CEO acts as the primary link between the Board of Directors (the “Board”) and management of the company.

The CEO is appointed by and reports directly to the Board.

This CEO Position Description should be read in conjunction with the Board Mandate and the Position Description for the Chair of the Board.

CEO Responsibilities

The Board has determined the CEO’s primary responsibilities to be:

- (a) Lead the development (involving the Board heavily in the early stages) of the strategic plan for the Company, looking out three to five years, and including measurable interim goals and objectives, for approval by the Board; update and amend the strategic plan as circumstances develop, involving the Board in this process and with their approval of changes;
- (b) Recruit the management team and key employees required to execute the strategic plan, and recommending those employees who will be appointed executive officers for the approval of the Board;
- (c) Provide leadership and vision to the management team in developing the tactics and business plans necessary to realize strategic objectives, and control of day-to-day operations consistent with these plans;
- (d) Develop a sound, effective organization structure and ensure that all members of management have their responsibilities and authorities clearly established;
- (e) Deploy the Company’s resources – human, financial or otherwise – with the purpose and objective of achieving the Company’s operating goals and objectives; implement and supervise interim plans, strategies, budgets and policies as necessary, and generally oversee the day-to-day business affairs of the Company so as to optimally achieve the goals;

- (f) Set the direction and priorities for product innovation and competitive positioning and develop effective value propositions for both investors and customers so as to deliver sustainable competitive advantage and market position;
- (g) Create strategic linkages with partners, funding agencies, banks and other market participants as appropriate;
- (h) Ensure that the Board has regular exposure to the Company's senior management and has input into the Company's senior management succession, employee training and development programs, including continually enhancing an effective recruiting program so as to assure the availability of sufficiently trained professional employees;
- (i) Keep the Board informed in a timely and candid manner of the progress of the Company towards the achievement of its strategic and operational goals and objectives and of all material deviations from the goals, objectives, plans, strategies, budgets or policies established by the Board;
- (j) Oversee, evaluate and take steps to enhance where necessary, the integrity and reliability of the Company's internal controls, including its management information systems and financial reporting, and establish and maintain disclosure controls and procedures for the Company;
- (k) Identify and manage the key business risks faced by the Company, including overseeing the design and implementation of appropriate systems and procedures to effectively monitor, manage and mitigate such risks;
- (l) Evaluate the performance of senior management of the Company and determine the amounts for each non-CEO executive officer taking into account (i) the parameters, as approved by the Board or the Human Resources and Compensation Committee, for establishing all components of, and amounts for, executive compensation (including base salary and under the Company's short-term incentive plan and long-term incentive plan) for all executive officers and (ii) all other matters the CEO deems appropriate; and notwithstanding the foregoing, all equity-based compensation remains subject to Board approval;
- (m) Maintain a positive and ethical work climate that is conducive to attracting, retaining and motivating a diverse group of top-quality employees at all levels;
- (n) Serve as the Company's principal spokesperson and ensure that information communicated to the public fairly portrays the position of the Company and that timely and continuous disclosure obligations of the Company are met;
- (o) Represent the Company in a such a way so as to enhance and maintain the Company's reputation and to promote positive relationships with customers, suppliers, strategic partners, creditors, financial institutions, local communities, the media and government; and

- (p) Generally fulfill all other responsibilities as assigned by the Board, in the manner expected by the Board.

Authority of the CEO

Except as explicitly reserved to the Board or as required by law, the CEO will have broad general authority to commit corporate resources, enter into contracts and agreements, and approve expenditures in pursuit of the Company's strategic plan.

The Board has reserved the following items requiring Board approval:

- (a) Employment of any person to be appointed as an executive officer, or the termination of an executive officer;
- (b) Compensation for executive officers, including base salary and under the Company's short-term incentive plan, long-term incentive plan and any other perquisites or benefits, other than as set out above under "CEO Responsibilities" or as provided under the Board Mandate and the Human Resources and Compensation Committee Charter;
- (c) Individual expenditure or capital commitments, in either case, over \$250,000 (or as otherwise set by the Board from time to time) where such items are neither explicitly set out in the budget approved by the Board nor amounts related to the fulfilment of a contract with a customer;
- (d) Any material commitment of long-term corporate resources or contracts of strategic importance involving significant risks and are outside the normal course of business;
- (e) Any material strategic transaction including corporate acquisitions, or sale of material assets;
- (f) Any sale of securities or new debt obligations; and
- (g) Any public announcement relating to the following events:
 - (i) The release of the annual and quarterly financial statements of the company;
 - (ii) Guidance on revenues or earnings or other similar forward looking financial information that could impact the market price of the Company's shares;
 - (iii) Material transactions outside of the normal course of business, including those described in (d), (e), and (f) above, and

- (iv) A situation that could impact the reputation or good standing of the Company.

CEO Role to establish Corporate Culture

Every CEO relies on their senior management team and other key employees in order to deliver these responsibilities. The Board expects the CEO to lead the development of a strong corporate culture consistent with the following guidelines:

- (a) Foster an inclusive high-performance corporate culture that promotes ethical practices, encourages individual integrity, diversity, accountability and social responsibility;
- (b) Ensure the safety of employees and customers;
- (c) Encourage innovation, creativity and market leadership, while properly considering risks; and
- (d) Ensure all Company operations and activities are conducted in accordance with laws, regulations, sound business practice and the policies and practices approved by the Board.

Interacting with the Board

The CEO will be appointed to the Board as a full voting director and participate in all meetings of the Board, except for meetings of the non-management directors which will be held *in camera* without management present. In the role as a director, the CEO will:

- (a) Work with the Chair of the Board to develop meeting agendas and materials that fully inform the non-management directors of the Company's opportunities, status, risks and financial condition, and keeps the Board informed in a timely and candid manner of the progress of the Company towards the achievement of its strategic and operational goals and objectives and of all material deviations from the goals, objectives, plans, strategies, budgets or policies approved by the Board;
- (b) Recommend to the Board the Company's annual financial and operating goals and objectives and, following approval by the Board thereof, work with the management team to consistently strive to achieve such goals and objectives;
- (c) Act as the primary interface between management and the Board; communicate the Company's strategy to employees and employee feedback to the Board;
- (d) Formulate, and present to the Board for approval, long-term business plans, strategies and policies having the objective of maximizing the Company's long-term success and the creation of shareholder value;

- (e) Keep the directors fully informed between meetings of all significant operational, financial and other matters relevant to the Company in a timely fashion; keeping the Board informed in a timely and candid manner the progress toward or material deviations from the goals, objectives, plans, strategies, budgets or policies established by the Board;
- (f) Work with the management team to provide comprehensive periodic operating reviews to the Board, reporting on the overall progress and results against operating and financial objectives, and act as the primary interface between management and the Board; and
- (g) Ensure effective communications and appropriate relationships are maintained with the shareholders of the Company and other stakeholders.