

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of the holders (the “**Floating Shareholders**”) of Class D subordinate voting shares (the “**Floating Shares**”) of Acreage Holdings, Inc. (“**Acreage**” or the “**Company**”) will be held on March 15, 2023 at 12:00 p.m. (New York time) for the following purposes:

1. to consider pursuant to an interim order of the Supreme Court of British Columbia (the “**Court**”) dated January 18, 2023, as varied on February 13, 2023 to amend the Record Date (as defined below), the date of the Meeting, the date of the hearing for the Final Order (as defined below) approving the Floating Share Arrangement (as defined below) and any related timelines (the “**Interim Order**”) and, if thought advisable, to pass, with or without variation, a special resolution (the “**Arrangement Resolution**”), the full text of which is set forth in Appendix “B” to the accompanying proxy statement and management information circular (the “**Circular**”), authorizing and approving, among other things, an arrangement (the “**Floating Share Arrangement**”) under Section 288 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) involving Acreage, Canopy Growth Corporation (“**Canopy**”) and Canopy USA, LLC (“**Canopy USA**”), as more particularly set out in the Circular under the heading “*The Floating Share Arrangement*”; and
2. to transact such other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

The Circular provides additional information relating to the matters to be addressed at the Meeting, including the Floating Share Arrangement.

The full text of the plan of arrangement (the “**Floating Share Plan of Arrangement**”) effecting the Floating Share Arrangement and the Interim Order are attached to the Circular as Appendix “C” and Appendix “F”, respectively. A copy of the Floating Share Arrangement Agreement has been filed under Acreage’s profile on SEDAR at www.sedar.com and with the SEC and available on EDGAR at www.sec.gov/edgar.

Additional information relating to the matters to be brought before the Meeting is set forth in the Circular which accompanies this Notice.

The Company’s board of directors (the “**Acreage Board**”) unanimously (with the exception of Kevin Murphy, John Boehner, Brian Mulroney and Peter Caldini, each of whom declared their interest in the transactions contemplated by the Floating Share Arrangement Agreement and the connected transactions and abstained from voting in respect thereof) recommends that Floating Shareholders vote **FOR** the Arrangement Resolution. It is a condition to the completion of the Floating Share Arrangement that the Arrangement Resolution is adopted at the Meeting.

The Acreage Board fixed February 10, 2023 as the record date for the Meeting (the “**Record Date**”). Floating 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 one vote for each Floating Share held. To be adopted, the Arrangement Resolution must be approved by: (i) at least 66 $\frac{2}{3}$ % of the votes cast by Floating Shareholders, present virtually or represented by proxy and entitled to vote at the Meeting; and (ii) in accordance with Multilateral Instrument 61-101 — *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), a simple majority of votes cast by the holders of Floating Shares, present virtually or represented by proxy and entitled to vote at the Meeting, excluding the votes cast by any “interested party”, any “related party” of an “interested party” or any “joint actor” (as such terms are defined in MI 61-101) (together, the “**Interested Parties**”). Abstentions and broker non-votes will not have any effect on the approval of the Arrangement Resolution. The votes attaching to the Floating Shares held by the Interested Parties will be excluded for the purposes of determining whether “minority approval” has been obtained for the purposes of MI 61-101.

Meeting Format

The Company is holding the Meeting as a virtual meeting, which will be conducted via live webcast. Floating Shareholders will not need, or be able, to attend the Meeting in person.

Acreage will be holding the Meeting in a virtual only format. Floating Shareholders will not need, or be able, to attend the Meeting in person. Registered Floating Shareholders (“**Registered Shareholders**”) and duly appointed proxyholders are entitled to vote at the Meeting either by attending virtually or by submitting a form of proxy, as described in the Circular under the headings, “*General Proxy Information*” and “*How to Vote Your Shares*”.

In order to attend, participate in (including asking questions at the Meeting) or vote at the Meeting, Registered Shareholders and duly appointed proxyholders must have a valid username. Guests are welcome to attend and view the webcast, but will be unable to participate in or vote at the Meeting. To join as a guest please visit the Meeting online at web.lumiagm.com/244671399 and select “Join as a Guest” when prompted.

Non-registered Floating Shareholders (being beneficial Floating Shareholders who hold their Floating 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 the Meeting as a guest and view the webcast but will not be able to participate in or vote at the Meeting. Registered Shareholders may attend, participate in and vote at the Meeting or may be represented by proxy. Registered Shareholders and duly appointed proxyholders will be able to access the Meeting at web.lumiagm.com/244671399. Registered Shareholders may enter the Meeting by clicking “I have a login” and entering a username and password before the start of the Meeting.

Registered Shareholders: The control number located on the form of proxy is the username. The password for the Meeting is “acreage2023” (case sensitive). If as a Registered Shareholder you use your control number to access the Meeting and you have previously voted, you do not need to vote again when the polls open. By voting at the meeting, you will be revoking any and all previously submitted proxies for the Meeting and will be provided with the opportunity to vote by online ballot on the matters put forth at the Meeting. If you do not wish to revoke a previously submitted proxy, you will not be able to participate at the Meeting online and can only attend the Meeting as a guest.

Duly appointed proxyholders: Floating Shareholders who wish to appoint a third-party proxyholder to represent them at the Meeting (including Non-Registered Shareholders who wish to appoint themselves as proxyholder to attend, participate in or vote at the Meeting) **MUST** submit their duly completed proxy or voting instruction form, as applicable, **AND** register the proxyholder in advance of the proxy cut-off at 12:00 p.m. (New York time) on March 13, 2023. Following registration of a proxyholder, Odyssey Trust Company will provide duly appointed proxyholders with a username by e-mail after the voting deadline has passed. The password for the Meeting is “acreage2023” (case sensitive). Non-registered Floating Shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as a guest but will not be able to participate in or vote at the Meeting.

If you are a Registered Shareholder and are unable to attend the Meeting virtually, please exercise your right to vote by completing, signing, dating and returning the applicable accompanying form of proxy to Odyssey Trust Company, the transfer agent of the Company as soon as possible, so that as large a representation as possible may be had at the Meeting. To be valid, completed proxy forms must be signed, dated and deposited with Odyssey Trust Company using one of the following methods:

By Mail or Hand Delivery:	Odyssey Trust Company Attention: Proxy Department 323 – 409 Granville Street, Vancouver, BC V6C 1T2
By Internet:	https://login.odysseytrust.com/pxlogin

Proxies must be deposited with Odyssey Trust Company not later than 12:00 p.m. (New York time) on March 13, 2023, or, if the Meeting is adjourned or postponed, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such reconvened Meeting or any adjournment or postponement thereof. The Chair of the Meeting shall have the discretion to waive or extend the proxy deadlines without notice.

If you are unable to attend the Meeting, we encourage you to complete and return the enclosed form of proxy as soon as possible so that as large a representation as possible may be had at the Meeting. If a Floating

Shareholder receives more than one form of proxy because such holder owns Floating Shares registered in different names or addresses, each form of proxy must be completed and returned in order to ensure all Floating Shares are voted.

Registered Shareholders have the right to dissent with respect to the Arrangement Resolution and, if the Arrangement Resolution is adopted, to be paid the fair value of their Floating Shares in accordance with the provisions of the BCBCA as modified by the Floating Share Plan of Arrangement, the Interim Order and the final order of the Court approving the Floating Share Plan of Arrangement (the “**Final Order**”), as described in the accompanying Circular under the heading “*Dissent Rights*”. Failure to strictly comply with the requirements with respect to the dissent rights set forth in the BCBCA, as modified by the Floating Share Plan of Arrangement, the Interim Order and the Final Order may result in the loss of any right to dissent. Persons who are beneficial owners of Floating Shares registered in the name of a broker, custodian, nominee or other intermediary and who wish to dissent must make arrangements for the Floating Shares beneficially owned by them to be registered in their name prior to the time their written objection to the Arrangement Resolution is required to be received by the Company or, alternatively, make arrangements for the registered holder of such Floating Shares to dissent on their behalf.

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 in accordance with the instructions provided to you by your broker or other intermediary, as applicable.

If you have any questions or require assistance, please contact Morrow Sodali, our strategic shareholder advisor and proxy solicitation agent, by telephone at 1.888.444.0623 toll-free in North America (1.289.695.3075 collect calls outside of North America) or by e-mail at assistance@morrowsodali.com, or your professional advisor.

DATED at New York, New York this 14th day of February, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

“Peter Caldini”

Peter Caldini
Chief Executive Officer
Acreage Holdings, Inc.

If you have any questions please contact Morrow Sodali at 1.888.444.0623 toll-free in North America or 1.289.695.3075 outside of North America or by email at assistance@morrowsodali.com. Please visit <http://investors.acreageholdings.com/> for additional information.