

## Compensation Committee Charter

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### *Name*

There shall be a committee of the board of directors of the Corporation (the “**Board**”) of Aphria Inc. (“**Aphria**”) known as the Compensation Committee (the “**Committee**”).

Any reference to the “Compensation, Nominating and Governance Committee” in other documents shall refer to the Committee where the subject matter falls within the responsibilities of the Committee.

### *General Purpose*

The Committee has been established to assist the Board in: (i) discharging its responsibilities regarding executive compensation; (ii) setting objectives for the Chief Executive Officer (“**CEO**”) and evaluating the CEO’s performance; (iii) monitoring management’s succession plan for the CEO and other senior management; and (iv) monitoring compliance with Aphria’s “Minimum Share Ownership Policy”.

### *Composition*

The Committee membership shall be comprised of as many members as the Board shall determine, but in any event not fewer than two members. The Committee’s members shall meet all applicable independence and other, legal and regulatory requirements. The Board shall designate the chair of the Committee (the “**Chair**”) and in so doing shall consider the recommendation of the Committee. Each member of the Committee shall continue to be a member until a successor is appointed, unless the member resigns, is removed or ceases to be a director. The Board, following consultation with the Committee, may fill a vacancy at any time.

### *Committee Meetings*

The Chair, following consultation with Committee members, shall determine the schedule and frequency of the Committee meetings provided that the Committee shall meet a minimum of twice a year, including once prior to the Board meeting to approve the disclosure regarding executive compensation contained in the management information circular for Aphria’s annual meeting of shareholders. Additional meetings will be scheduled as required in response to specific circumstances. The Chair shall develop and set the Committee’s agenda in consultation with members of the Committee, the Board and management. An agenda for each meeting will be disseminated to Committee members as far in advance of each meeting as is practicable. The quorum for a meeting of the Committee shall be a majority of its members, provided that one of those present is the Chair. The Committee shall maintain minutes of its meetings.

*Responsibilities*

The Committee is mandated to carry out the following responsibilities:

(a) ***Executive Compensation***

The Committee shall:

1. Establish and administer policies with respect to the compensation of the CEO of Aphria.
2. Establish compensation levels annually for the CEO of Aphria (giving consideration to third party competitive data, information from independent consultants and the responsibilities and time commitments of each position) including:
  - base salaries and salary ranges for CEOs;
  - any and all bonus and benefit schemes;
  - any and all special arrangements including automobile allowances, perquisites and any termination provisions in respect to change of control of Aphria;
  - any and all deferred or other compensation;
  - any and all stock options and other equity-based compensation; and
  - any and all incidental benefits.

Provided, however, that the CEO may not be present during deliberations or voting regarding his or her compensation.

3. Review, and oversee the administration by management of, Aphria's general compensation and benefit programs and assess the extent to which the programs are meeting their intended objectives.
4. Review and approve the corporate goals and objectives relevant to the compensation of the CEO annually and in the context of Aphria's strategic plan. Evaluate the performance of the CEO in light of those goals and objectives and set the compensation level of the CEO based on this evaluation.
5. Assess the performance of the CEO and determine the appropriate level of performance compensation (bonus). Bonuses will be awarded on the basis of achievement of specific current year financial and operating targets set by the Board including, without limitation, relative shareholder

return as well as achievement of the objectives outlined in the strategic plan.

6. Review annually the objectives set by the CEO for executive officers in the context of Aphria's strategic plan and, in concert with the CEO, review the performance assessment of individual executive officers and determine their levels of performance compensation and targets.
7. Administer the incentive stock option plan and other equity based compensation plans and make recommendations to the Board with respect to the granting of options thereunder.
8. Prepare disclosure with respect to executive compensation for inclusion in the annual management information circular.
9. The Committee shall review and, where appropriate, make recommendations to the Board regarding all new employment, consulting, retirement and severance agreements and arrangements proposed for Aphria's senior management. The Committee shall periodically evaluate existing agreements with Aphria's senior management for continuing appropriateness.

**(b) *Organization Structure and Succession Planning***

The CEO has the responsibility for the organizational structure of Aphria and its management team and to present to the Committee an assessment of its effectiveness and any proposed changes of a significant or strategic nature. The Committee shall:

10. Monitor and report to the Board on the organizational structure of Aphria's management, including an assessment of the effectiveness of the structure and any organizational changes proposed by the CEO.
11. Monitor management's succession plan for the CEO and other senior management and periodically report to the Board with recommendations on succession planning issues.

**(c) *Directors' Compensation***

The Committee shall consider the form and amount of compensation for directors and the chair of the Board. The Committee shall periodically review such compensation, taking into consideration such factors as time commitment, compensation at comparable public corporations and responsibilities to ensure such compensation is reasonable, competitive, aligns the interests of directors with those of shareholders and is consistent with the time commitment, risks and responsibilities involved in being an effective director.

(d) *Share Ownership*

The Committee shall consider the share ownership levels of those persons subject to Aphria's "Minimum Share Ownership Policy" and otherwise discharge its responsibilities as set out in such policy.

(e) *Report to Board*

The Committee shall report periodically, but no less than once annually, to the Board and make available to the Board the minutes of its meetings.

(f) *Other*

The Committee shall perform any other activities consistent with this Charter, Aphria's by-laws or as delegated by the Board from time to time.

*Resources*

The Committee shall have the sole authority to retain (or to terminate) consultants or advisors to assist the Committee in carrying out its responsibilities. Prior to selecting, or receiving advice from, any advisor, the Committee shall consider the independence of such advisor based on all applicable criteria, in the Expert Retention Policy as well as the independence factors listed in Nasdaq Rule 5605(d)(3); provided, however, that the Committee shall not be prohibited from obtaining advice from advisors that it determines are not independent. The Committee shall be provided with the necessary funding to compensate any consultants or advisors retained by the Committee.

The Committee shall have full access to Aphria's books, records, facilities and personnel.

*Review of Mandate*

The mandate of the Committee shall be reviewed by the Board at least once annually and modified if necessary.

*Delegation of Authority*

The Committee may delegate its authority and duties to subcommittees or individual members of the Committee as it deems appropriate.

*Limitation on the Oversight Role of the Committee*

Nothing in this Charter is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board of Directors are subject.

Each member of the Committee shall be entitled, to the fullest extent permitted by law, to rely on the integrity of those persons and organizations within and outside Aphria from whom he

or she receives information and the accuracy of the information provided to Aphria by such persons or organizations.

Dated: July 28, 2020  
Approved by: Board of Directors