

 <p>MAKING <i>Life</i> BETTER</p>	INSIDER TRADING POLICY	Version	1.0
		Revision Date	1 Jan 2019
		Effective Date:	1 Jan 2019
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PURPOSE

The purpose of this insider trading policy (the “**Policy**”) of The Green Organic Dutchman Holdings Ltd. (the “**Corporation**”) is to ensure that all parties who have Undisclosed Material Information do not trade in securities of the Corporation on such Undisclosed Material Information and refrain from Tipping (as defined below) under applicable laws, stock exchange rules and this Policy.

SCOPE

This Policy will be administered and implemented by the Disclosure Committee, which consists of the Chief Executive Officer, the Chief Financial Officer, General Counsel and the VP Investor Relations. The groups of persons to whom this Policy applies are set out in the attached “Schedule 1”. Each section of the Policy that imposes restrictions and obligations will describe which groups of persons are subject to that section. References in this Policy to “any person to whom this Policy applies” or similar references are intended to include persons in all of the groups included in “Schedule 1”.

UNDISCLOSED MATERIAL INFORMATION

1.1 “**Material information**” consists of both “material facts” and “material changes”. A “**material fact**” means a fact that significantly affects, or would reasonably be expected to have a significant effect on, the market price or value of the securities of the Corporation. A “**material change**” means a change in the business, operations or capital of the Corporation that would reasonably be expected to have a significant effect on the market price or value of any of the securities of the Corporation and includes a decision to implement such a change if such a decision is made by the Board or by senior management of the Corporation who believe that confirmation of the decision by the Board is probable. Examples of information which is likely to be considered material are listed in the attached “Schedule 2”.

1.2 “**Undisclosed Material Information**” of the Corporation is Material Information about the Corporation that has not been “**Generally Disclosed**”, that is, disseminated to the public by way of a news release together with the passage of a reasonable amount of time (24 hours, unless otherwise advised that the period is longer or shorter, depending on the circumstances) for the public to analyze the information.

1.3 Any person to whom this Policy applies and who has knowledge of Undisclosed Material Information must treat the Material Information as confidential until the Material Information has been Generally Disclosed.

1.4 Undisclosed Material Information shall not be disclosed to anyone except in the necessary course of business. If Undisclosed Material Information has been disclosed in the necessary course of business, anyone so informed must clearly understand that it is to be kept confidential, and, in appropriate circumstances, execute a confidentiality agreement. When in doubt, all persons to whom this Policy applies must consult with the Chief Financial Officer to determine whether disclosure in a particular circumstance is in the necessary course of business. For greater certainty, disclosure to analysts, institutional investors, other market professionals and members of the press and other media will not be

considered to be in the necessary course of business. “**Tipping**”, which refers to the disclosure of Undisclosed Material Information to third parties outside the necessary course of business, is prohibited.

1.5 In order to prevent the misuse of inadvertent disclosure of Undisclosed Material Information, the procedures set forth below should be observed at all times:

- (a) Documents and files containing confidential information should be kept in a safe place to which access is restricted to individuals who “need to know” that information in the necessary course of business and code names should be used if necessary;
- (b) Confidential matters should not be discussed in places where the discussion may be overheard;
- (c) Transmission of documents containing Undisclosed Material Information by electronic means will be made only where it is reasonable to believe that the transmission can be made and received under secure conditions; and
- (d) Unnecessary copying of documents containing Undisclosed Material Information must be avoided and extra copies of documents must be promptly removed from meeting rooms and work areas at the conclusion of the meeting and must be destroyed if no longer required.

TRADING OF SECURITIES OF THE CORPORATION

2.1 No Person in a Special Relationship with the Corporation shall purchase or sell or otherwise monetize securities of the Corporation while in possession of Undisclosed Material Information.

2.2 Directors, Officers and those Employees and Contractors who participate in the preparation of the Corporation’s financial statements or who are privy to material financial information relating to the Corporation are prohibited from purchasing or selling securities of the Corporation during the period of time beginning on: (i) the earlier of the date that the Corporation closes its financial books for the relevant fiscal quarter/fiscal year end or the 10th day following the end of such fiscal quarter/fiscal year end, until (ii) the second trading day after the financial results for a fiscal quarter or fiscal year end have been disclosed by way of news release (the “**Financial Reporting Blackout**”).

2.3 All Employees and Contractors who are not subject to the Financial Reporting Blackout are prohibited from purchasing or selling securities of the Corporation for the period of time beginning on the tenth trading day prior to the disclosure of financial results for a fiscal quarter or fiscal year by way of news release until the second trading day following such news release (the “**General Blackout**”).

2.4 All Directors, Officers, Employees and Contractors who are so advised by the Disclosure Committee, shall be prohibited from purchasing or selling securities of the Corporation during any other period designated by the Disclosure Committee (the “**Specific Blackout**”).

2.5 Notwithstanding Sections 2.3 and 2.4, a Director, Officer, Employee and Contractor may purchase or sell securities during any blackout period (a Financial Reporting Blackout, a General Blackout, or Specific Blackout as may be applicable) with the prior written consent of the Chief Financial Officer. The Chief Financial Officer will grant permission to purchase or sell during a blackout period only in the case of unusual, exceptional circumstances.

2.6 The trading prohibitions in Sections 2, 2.2, 2.3 and 2.4 also apply to the acquisition of securities through the exercise of share options or restricted share units as well as to the sale of the securities acquired through the exercise of share options or restricted share units.

2.7 For the purposes of Sections 2, 2.2 and 2.3 of this Policy, the terms “purchase” and “sell” shall be interpreted broadly in the context of National Instrument 55-104- *Insider Reporting requirements and Exemptions* (“**NI 55-104**”) in order to include (i) transactions involving any interest in, or right or obligation associated with, a related financial instrument involving a security of the Corporation that is such to primary insider reporting requirement of Part 3 of NI 55-101, and (ii) any equity monetization transaction or other derivative based transaction that falls within the supplemental insider reporting requirements of Part 4 of NI 55-104.

INSIDER REPORTS

3.1 A reporting insider (as defined in 55-104) (a “**Reporting Insider**”) is required to file an initial insider report within 10 calendar days of becoming a Reporting Insider and subsequent insider reports within 5 calendar days following any trade of securities of the Corporation. If a Reporting Insider does not own or have control over or direction over securities of the Corporation, or if ownership or direction or control over securities of the Corporation remains unchanged from the last report filed, a report is not required.

3.2 If a Reporting Insider has made a trade and requires assistance with the filing of an insider report, such Reporting Insider should contact the Executive Assistant to the President within 24 hours of the trade, who will arrange for assistance with the preparation and filing of an insider report.

COMMITMENT

4.1 To demonstrate our determination and commitment to the purposes of this Policy, the Corporation asks each Employee to review this Policy periodically throughout the year. Take the opportunity to discuss with management any circumstances that may have arisen that could be a breach of this Policy.

4.2 The following individuals are required to acknowledge they have read this Policy annually: Directors and Officers. Employees are required to sign the Policy when they are engaged or when the Policy is significantly revised.

REVISION HISTORY

Version	Version Date	Material Changes	
1	January 1, 2019	N/A	
Policy Owner:	Legal		
Policy Effective Date:	January 1, 2019		
Initial Approvals:	Compliance: 	General Counsel: Anna Stewart	President/CEO: Csaba Reider

SCHEDULE 1

Individuals and Entities to Whom this Policy Applies

This Policy applies to Contractors, Directors, Employees, Officers, Persons in a Special Relationship with the Corporation and Reporting Insiders.

“Contractors” means independent contractors (who are engaged in an employee-like capacity) of the Corporation or any of its subsidiaries;

“Directors” means directors of the Corporation;

“Employees” means full-time, part-time, contract or secondment employees of the Corporation or any of its subsidiaries;

“Officers” means officers of the Corporation or any of its subsidiaries;

“Persons in a Special Relationship with the Corporation” means:

1. Directors, Officers, Employees and Contractors;
2. Shareholders holding 10% or more of the securities of the Corporation;
3. directors, officers, employees and contractors of 10% + Shareholders;
4. members of an operating or advisory committee of the Corporation or any of its subsidiaries;
5. directors, officers, partners and employees of a Corporation that is engaging in any business or professional activity with the Corporation or any of its subsidiaries and who routinely comes into contact with Material Information;
6. persons or companies that learned of Material Information with respect to the Corporation from a person or Corporation described in (1) through (5) of this definition and knew or ought reasonably to have known that the other person or Corporation was in such a special relationship; and
7. spouses, live-in partners or relatives of any of the individuals referred to in (1) through (6) who reside in the same household as that individual;

“Reporting Insider” means an insider of the Corporation if the insider is

1. the CEO, CFO or COO of the Corporation, of a significant shareholder of the Corporation or of a major subsidiary of the Corporation;
2. a director of the Corporation, of a significant shareholder of the Corporation or of a major subsidiary of the Corporation;
3. a person or Corporation responsible for a principal business unit, division or function of the Corporation;
4. a significant shareholder based on post-conversion beneficial ownership of the Corporation’s securities and the CEO, CFO, COO and every director of the significant shareholder based on post-conversion beneficial ownership;
5. a management Corporation that provides significant management or administrative services to the Corporation or a major subsidiary of the Corporation, every director of the management Corporation, every CEO, CFO and COO of the management Corporation, and every significant shareholder of the management Corporation;

6. the Corporation itself, if it has purchased, redeemed or otherwise acquired a security of its own issue, for so long as it continues to hold that security; or
7. any other insider that:
 - (a) in the ordinary course receives or has access to information as to material facts or material changes concerning the Corporation before the material facts or material changes are generally disclosed; and
 - (b) directly or indirectly exercises, or has the ability to exercise, significant power or influence over the business, operations, capital or development of the Corporation.

“significant shareholder” means a person that has beneficial ownership of, or control or direction over, whether direct or indirect, or a combination of beneficial ownership of, and control or direction over, whether direct or indirect, securities of an issuer carrying more than 10 per cent of the voting rights attached to all the Corporation’s outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person or Corporation as underwriter in the course of a distribution.

A Corporation is considered to be a **“Subsidiary”** of another Corporation if it is controlled by (1) that other Corporation, (2) that other and one or more companies, each of which is controlled by that other, or (3) two or more companies, each of which is controlled by that other; or it is a subsidiary of a Corporation that is that other’s subsidiary. In general, a Corporation will control another Corporation when the first Corporation owns more than 50% of the outstanding voting securities of that other Corporation.

SCHEDULE 2

Examples of Information that may be Material

(Based on National Policy 51-201)

Changes in corporate structure

- changes in share ownership that may affect control of the Corporation
- changes in corporate structure, such as reorganizations, amalgamations, or mergers, or a change of name
- take-over bids, issuer bids, or insider bids

Changes in capital structure

- the public or private sale of additional securities
- planned repurchases or redemptions of securities
- planned splits of common shares or offerings of warrants or rights to buy shares
- any share consolidation, share exchange, or stock dividend
- changes in a Corporation's dividend payments or policies
- the possible initiation of a proxy fight
- material modifications to the rights of security holders

Changes in financial results

- a significant increase or decrease in near-term earnings prospects
- unexpected changes in the financial results for any period
- shifts in financial circumstances, such as cash flow reductions, major asset write-offs or write-downs
- changes in the value or composition of the Corporation's assets
- any material change in the Corporation's accounting policies

Changes in business and operations

- any development that affects the Corporation's resources, technology, products or markets
- a significant change in capital investment plans or corporate objectives
- major labour disputes or disputes with major contractors or suppliers
- significant new contracts, products, patents, or services or significant losses of contracts or business
- changes to the Board or executive management, including the departure of the Corporation's Chairman, CEO, CFO (or persons in equivalent positions)
- the commencement of, or developments in, material legal proceedings or regulatory matters
- waivers of corporate ethics and conduct rules for officers, directors, and other key employees

- any notice that reliance on a prior audit is no longer permissible
- de-listing of the Corporation's securities or their movement from one quotation system or exchange to another

Acquisitions and dispositions

- significant acquisitions or dispositions of assets, property or joint venture interests
- acquisitions of other companies, including a take-over bid for, or merger with, another Corporation

Changes in credit arrangements

- the borrowing or lending of a significant amount of money
- any mortgaging or encumbering of the Corporation's assets
- defaults under debt obligations, agreements to restructure debt, or planned enforcement procedures by a bank or any other creditors
- changes in rating agency decisions
- significant new credit arrangements

RECEIPT AND ACKNOWLEDGEMENT

I, _____, hereby acknowledge that I have received and read
(Print Name)

a copy of the “Insider Trading Policy” and agree to comply with its terms. I understand that violation of insider trading or tipping laws or regulations may subject me to severe civil and/or criminal penalties, and that violation of the terms of the above-noted policy may subject me to discipline by the Corporation up to and including termination.

Signature

Date