



**GOVERNANCE, HUMAN RESOURCES AND COMPENSATION
COMMITTEE CHARTER**

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I. PURPOSE

The Governance, Human Resources and Compensation Committee (the “**GHRC Committee**”) of Goodfood Market Corp. (the “**Corporation**”) is responsible for: (a) developing the Corporation’s approach to governance issues and the Corporation’s response to the corporate governance guidelines; (b) reviewing the composition and contribution of the Board of Directors (the “**Board**”) and its members and recommending Board nominees; (c) overseeing the orientation program for new directors; and (d) helping to maintain an effective working relationship between the Board and management.

The GHRC Committee also assists the Board in its oversight responsibilities relating to the compensation, nomination, objectives, evaluation and succession of the executive officers of the Corporation including the Chief Executive Officer (the “**CEO**”), the President, the Chief Financial Officer (the “**CFO**”) and the Chief Operating Officer (the “**COO**”) (collectively, the “**Executive Officers**”).

In addition, the GHRC Committee is responsible for periodically reviewing the Corporation’s policies with regards to disclosure, trading of securities, ethical, environmental, and health and safety matters and taking steps to resolve issues of compliance with respect to Board members and Executive Officers.

II. DUTIES AND RESPONSIBILITIES

The GHRC Committee shall perform the functions customarily performed by governance, human resources and compensation committees and any other functions assigned by the Board. In particular, the GHRC Committee shall have the following duties and responsibilities:

A. BOARD MEMBERS AND CORPORATE GOVERNANCE PRINCIPLES AND COMPLIANCE

1. Review criteria regarding the composition of the Board and committees of the Board, such as size, proportion of independent directors and as to criteria to determine “relatedness” as well as profile of the Board (age, disciplines, geographical representation, etc.) and establish a Board comprised of members who facilitate effective decision-making.
2. Review criteria relating to tenure as a director, such as limitations on the number of times a director may stand for re-election, and the continuation of directors in an honorary or similar capacity.
3. Review criteria for retention of directors unrelated to age or tenure, such as attendance at Board and committee meetings, health or the assumption of responsibilities which are incompatible with effective Board membership, and assess the effectiveness of the Board as a whole, the GHRC Committees of the Board, the contribution of individual directors on an ongoing basis and establish in light of the opportunities and risks facing the Corporation, what competencies,

skills and personal qualities it seeks in new Board members in order to add value to the Corporation.

4. Recommend to the Board the list of candidates for directors to be nominated for election by shareholders at annual meetings of shareholders.
5. Recommend to the Board candidates to fill vacancies on the Board occurring between annual meetings of shareholders.
6. Recommend to the Board the removal of a director in exceptional circumstances, for example (a) such director is in a position of conflict of interest or (b) the criteria underlying the appointment of such director change.
7. Establish and implement an orientation and education program for new recruits to the Board and review from time to time the value and benefit of such program.
8. Ensure that the Board can function independently of management. To this end, arrange for meetings on a regular basis of the independent directors without management present. In such cases, meetings will be chaired by the Lead Director in the event that the Board Chair is not independent as determined under applicable laws, rules, regulations and listing requirements.
9. Ensure corporate compliance with applicable legislation including director and officer compliance.
10. Review proposed amendments to the Corporation's by-laws before making recommendations to the Board.
11. Review and make recommendations to the Board with respect to the Code of Conduct, Trading Policy, Harassment & Discrimination Policy, Information Security Policy, Disclosure Policy and Authorization Policy for the Corporation's employees, directors, Officers and Executive Officers.
12. Monitor adherence to the Code of Conduct and review potential situations related thereto brought to the attention of the GHRC Committee by the CFO of the Corporation in order to recommend or not in certain circumstances to the Board to grant or not waivers from compliance with the Code of Conduct for directors, Officers and Executives. The GHRC Committee shall also ensure that when such waivers are granted, the Board shall disclose same in due time and specify the circumstances and rationale for granting the waiver.
13. Make recommendations to the Board as deemed appropriate in the context of adherence to corporate governance guidelines in effect from time to time.
14. In conjunction with the Board Chair, recommend to the Board the membership and chairs of the GHRC Committees of the Board.
15. Review the Board/management relationship.

16. Advise the Board on the disclosure to be contained in the Corporation's public disclosure documents, such as the Corporation's annual management proxy circular, annual information form or annual report, on matters of corporate governance as required by any applicable exchange or regulator.
17. Generally advise the Board on all other matters of corporate governance.

B. APPOINTMENT, HIRING, EVALUATION OF EXECUTIVE OFFICERS

1. Consider and recommend for approval by the Board: (i) the appointment of the Executive Officers; and (ii) a succession plan with respect to each Executive Officer, as may be required.
2. Review the CEO's and President's assessment of existing management resources and plans for ensuring that qualified personnel will be available as required for succession of each Executive Officer and to report on this matter to the Board.
3. Review and assess the performance of the Executive Officers against pre-set specific corporate and individual goals and objectives approved by the GHRC Committee.
4. Review the annual performance assessments of the Executive Officers and report annually to the Board on these assessments.

C. COMPENSATION

1. Oversee and recommend for approval by the Board the executive compensation principles, policies, programs, grants of equity-based incentives and processes based on the principles that compensation should, to a significant extent, be reflective of the financial performance of the Corporation while rewarding the achievement of the Corporation's short and long term objectives, and to specifically consider and recommend annually or as required for approval by the independent directors of the Board all forms of compensation for the Executive Officers.
2. Review the "Compensation Discussion & Analysis" and related executive compensation disclosure for inclusion in the Corporation's public disclosure documents, in accordance with applicable rules and regulations.
3. Review with the CEO and President any proposed major changes in organization or personnel.
4. Oversee the implementation and administration of benefit plans and review any proposed major changes in benefit plans and recommend for approval any change requiring Board action.
5. Review, monitor, report, and where appropriate, provide recommendations to the Board on the Corporation's exposure to risks related to executive compensation policies and practices, if any, and identify compensation policies and practices that mitigate any such risk.

D. OVERSIGHT OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) POLICIES

1. Review, monitor, report, and where appropriate, provide recommendations to the Board on environmental, social and governance (ESG) policies and practices. The GHRC Committee will report to the Audit Committee any ESG risks it identifies that may pose a material risk to the Corporation.
2. Review and monitor the Code of Conduct in conjunction with the Audit Committee, and provide a report to the Board of such activities at least annually.
3. Take steps to resolve failures by a member of the Board or of an Executive Officer to comply with environmental, health and safety policies or the Code of Conduct.

III. EVALUATION OF THE GHRC COMMITTEE AND REPORT TO BOARD

1. The GHRC Committee shall evaluate and review with the Board, on an annual basis, the performance of the GHRC Committee as a whole as well as the performance of each individual member while taking into account: (i) in the case of the GHRC Committee as a whole, the present Charter, and (ii) in the case of an individual member, the applicable position description(s), as well as the competencies and skills each individual director is expected to contribute to the GHRC Committee.
2. The GHRC Committee shall report to the Board periodically on the GHRC Committee's activities.

IV. OUTSIDE ADVISORS

The GHRC Committee shall have the authority to engage outside counsel and other outside advisors as it deems appropriate to assist the GHRC Committee in the performance of its functions. The Corporation shall provide appropriate compensation for such advisors as determined by the GHRC Committee.

V. MEMBERSHIP

The GHRC Committee shall consist of such number of directors, in no event to be less than three, as the Board may from time to time by resolution determine. A majority of the members of the GHRC Committee shall be independent of the Corporation as determined by the Board and as set out in applicable laws, rules, regulations and listing requirements.

VI. COMMITTEE CHAIR

The GHRC Committee Chair shall be appointed by the Board and shall be independent of the Corporation. The GHRC Committee Chair leads the GHRC Committee in all aspects of its work and is responsible to effectively manage the affairs of the GHRC Committee and ensure that it is properly organized and functions efficiently. More specifically, the GHRC Committee Chair shall:

- A. Provide leadership to enable the GHRC Committee to act effectively in carrying out its duties and responsibilities as described elsewhere in this Charter and as otherwise may be appropriate;
- B. In consultation with the Board Chair, the Lead Director, the CEO and the President, ensure that there is an effective relationship between management and the members of the GHRC Committee;
- C. Chair meetings of the GHRC Committee;
- D. In consultation with the Board Chair, the Lead Director, the Corporate Secretary and the Executive Officers, determine the frequency, dates and locations of meetings of the GHRC Committee;
- E. In consultation with the Executive Officers and any person designated by CEO or the President as responsible for the Corporation's human resources, review the annual work plan and the meeting agendas to ensure all required business is brought before the GHRC Committee to enable it to efficiently carry out its duties and responsibilities;
- F. Ensure, in consultation with the Board Chair, that all items requiring the GHRC Committee's approval are appropriately tabled;
- G. Ensure the proper flow of information to the GHRC Committee and review, with the Executive Officers and the Corporate Secretary, the adequacy and timing of materials in support of management's proposals;
- H. Report to the Board on the matters reviewed by, and on any decisions or recommendations of, the GHRC Committee at the next meeting of the Board following any meeting of the GHRC Committee; and
- I. Carry out any special assignments or any functions as requested by the Board.

VII. TERM

The members of the GHRC Committee shall be appointed or changed by resolution of the Board to hold office from the time of their appointment until the next annual general meeting of the shareholders or until their successors are so appointed.

VIII. PROCEDURES FOR MEETINGS

The GHRC Committee shall fix its own procedure at meetings and for the calling of meetings. The GHRC Committee will meet as necessary. The GHRC Committee shall meet in executive session in the absence of management, at each regularly scheduled meeting.

IX. QUORUM AND VOTING

Unless otherwise determined from time to time by resolution of the Board, two members of the GHRC Committee shall constitute a quorum for the transaction of business at a meeting. For any

meeting(s) at which the GHRC Committee Chair is absent, the Chair of the meeting shall be the person present who shall be decided upon by all members present. At a meeting, any question shall be decided by a majority of the votes cast by the GHRC Committee members, except where only two members are present, in which case any question shall be decided unanimously.

X. SECRETARY

Unless otherwise determined by resolution of the Board, the Corporate Secretary of the Corporation or his/her delegate shall be the Secretary of the GHRC Committee.

XI. VACANCIES

Vacancies at any time occurring shall be filled by resolution of the Board.

XII. RECORDS

The GHRC Committee shall keep such records as it may deem necessary of its proceedings and shall report regularly its activities and recommendations to the Board as appropriate.

XIII. REVIEW OF CHARTER

The GHRC Committee will, from time to time, review and assess the adequacy of this Charter and recommend any proposed changes for consideration. The Board may amend this Charter, as required.