

WHISTLEBLOWER POLICY

REV: MAY 2025

As a publicly traded corporation, the integrity, transparency and accountability of the financial, administrative and management practices of SNDL Inc. ("SNDL") and affiliates is critical. This information guides the decisions of the board of directors of SNDL and is relied upon by stakeholders of the Corporation and the financial markets. For these reasons, it is also critical for the Corporation and its affiliates (collectively, SNDL and its affiliates are referred to herein as "SNDL") to maintain a workplace where concerns regarding questionable business practices can be raised without fear of any discrimination, retaliation, or harassment. The term "affiliate" means an entity directly or indirectly controlling, or controlled by, or under common control with, another entity, as the case may be, with "control" meaning the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of an entity, whether through the ownership of voting securities, by contract or otherwise.

Policy

All SNDL personnel, including all directors, officers, employees and consultants are encouraged to promptly report, either orally or in writing to their immediate supervisor, all evidence of activity by a SNDL director, officer, employee or consultant that may constitute any of the following:

- Questionable accounting practices;
- Inadequate internal accounting controls;
- Misleading or coercion of auditors;
- Disclosure of fraudulent or misleading financial information;
- Instances of corporate fraud;
- Breaches of any statute, law, legislation, rule or law governing the operations of the SNDL business and operations;

In instances where a satisfactory response is not received from your immediate supervisor, or if you are uncomfortable addressing your concerns to your supervisor, you may contact any senior officer of the SNDL.

In instances where a satisfactory response is not received, or if you are uncomfortable addressing your concerns to a senior officer, you are asked to report the matter through our anonymous reporting hotline provided through Lighthouse Services Inc. at 1-844-550-0007 or <https://report.syntrio.com/sndl>. All calls or reports submitted through the website are confidential and the identity of the person submitting the report will remain anonymous. Alternatively, the Chairman of the Audit Committee of SNDL may be contacted by email as follows:

Name: Bryan Pinney
Email: pinneybryan@gmail.com

Anonymous communications will be accepted.

Employees and consultants are encouraged to provide as much specific information as possible including names, dates, places and events that took place, the employee's or consultant's perception of why the incident(s) may be a violation, and what action the employee or consultant recommends be taken.



All complaints under this policy will be investigated, and all information disclosed during the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action and subject to applicable law.

All reports made to supervisors and senior officers in respect of matters specifically covered by this policy will be reported to the Chair of the Audit Committee of SNDL and they shall report same to the Board of Directors together with any reports made to them.

Any individual who, in good faith, reports incidents as described above will be protected from threats of retaliation, harassment, discharge, or other types of discrimination including, but not limited to, those concerning compensation and terms and conditions of employment, that are related to the disclosure of such reports. If any employee or other person believes they have been unfairly or unlawfully retaliated against in respect of a report made by such employee or person under this policy, they may file a complaint with their supervisor or with a senior officer of SNDL in instances where they are uncomfortable filing the complaint with their supervisor. If such a person is uncomfortable filing the complaint with a supervisor or any senior officer, they may file their complaint with the Chairman of the Audit Committee. SNDL reserves the right to discipline any individual who makes an accusation recklessly or who knowingly provides false information or makes false accusations, and such discipline may result in termination in the case of a trustee, director, officer or employee or termination of the consulting contract in the case of a consultant and, if warranted, legal proceedings.

All directors, officers, employees and consultants have a duty to cooperate in an investigation. Should an employee or consultant fail to cooperate or provide false information in an investigation, SNDL will take effective remedial action appropriate to the severity of the offence. This action may include disciplinary measures up to and including termination in the case of a director, officer or employee or termination of the consulting contract in the case of a consultant and, if warranted, legal proceedings.