CHARLOTTE'S WEB HOLDINGS, INC.
700 Tech Court
Louisville, Colorado 80027

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS (THE "NOTICE")

The annual general meeting (the ''**Meeting**'') of holders of common shares (''**Common Shares**'') of Charlotte's Web Holdings, Inc., a British Columbia corporation (the ''**Company**''), will be a virtual meeting held on June 13, 2024, beginning at 10:00 a.m. (Mountain Time), at http://www.virtualshareholdermeeting.com/CWEB2024. (There are no proportionate voting shares issued and outstanding of April 15, 2024.) You will be able to attend the Meeting as well as submit your questions during the live webcast of the Meeting by entering the 16-digit control number included in your *Notice of Internet Availability of Proxy Materials*, on your form of proxy or in the instructions that accompanied your proxy materials.

The following matters will be considered at the Meeting:

- The setting of the number of directors at six;
- The election of directors for the forthcoming year from the nominees proposed by the board of directors of the Company (the ''**Board**'' or the ''**board of directors**'');
- The appointment of Ernst & Young LLP, as auditors for the Company and the authorization of the Board to fix the auditors' remuneration and terms of engagement;
- The approval of the unallocated awards under the Company's Amended 2018 Long Term Incentive Plan; and
- The transaction of such other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

This Notice of Meeting is accompanied by: (1) the proxy statement; (2) the accompanying form of proxy (''**Proxy Instrument**''); (3) the Company's Annual Report on Form 10-K for the year ended December 31, 2023 (including the audited annual consolidated financial statements of the Company for the fiscal year ended December 31, 2023, together with the notes thereto, and the independent auditor's report thereon and the related management's discussion and analysis); and (4) a request for financial statement form for the fiscal year ended December 31, 2024 (collectively, the ''**proxy materials**''). As permitted by applicable securities law, the Company is using notice-and-access to deliver the proxy materials to shareholders. This means that the proxy materials are being posted online to access, rather than being mailed out. Notice-and-access substantially reduces the Company's printing and mailing costs and is environmentally friendly as it reduces paper and energy consumption.

The proxy materials are available on the ''Investor Relations'' section of the Company's website at https://investors.charlottesweb.com, SEDAR+ at www.sedarplus.ca and the SEC's website at www.sec.gov. On or about April 29, 2024, we will mail our shareholders a *Notice of Internet Availability of Proxy Materials* containing instructions on how to access our proxy materials and vote online. The notice also provides instructions on how you can request proxy materials be sent to you by mail or email and how you can enroll to receive proxy materials by mail or email for future meetings.

The record date for the determination of shareholders of the Company entitled to receive notice of and to vote at the Meeting or any adjournment(s) or postponement(s) thereof is April 15, 2024 (the ''**Record Date**''). Holders of Common Shares of the Company whose names have been entered in the register of shareholders of the Company at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting or any adjournment(s) or postponement(s) thereof. On November 3, 2021, all outstanding proportionate voting shares (''**PVS**'') of the Company were converted by way of mandatory conversion in accordance with the Company's articles and at the discretion of the Company, into Common Shares. Pursuant to the Company's articles, the Company is no longer authorized to issue additional PVS and as of April 29, 2024, nil PVS are outstanding.

A shareholder of the Company may attend the Meeting live via webcast or may be represented by proxy. Registered shareholders of the Company who are unable to attend the Meeting or any adjournment(s) or postponement(s) thereof via the webcast are requested to date, sign and return the accompanying Proxy Instrument for use at the Meeting or any adjournment(s) or postponement(s) thereof.

Your proxy or voting instructions must be received in each case no later than 11:59 p.m. (Eastern Time) on June 12, 2024, or, if the Meeting is adjourned or postponed, at least 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia) before the beginning of any adjournment(s) or postponement(s) to the Meeting. We encourage shareholders currently planning to participate in the Meeting to submit their votes or form of proxy in advance so that their votes will be counted in the event of technical difficulties.

If you are a *non-registered shareholder* of the Company and receive these materials through your broker or another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or such other intermediary.

Whether or not you plan to attend the Meeting via live webcast, we encourage you to read this proxy statement and **promptly vote your shares**. For specific instructions on how to vote your shares, please refer to the section entitled ''How You Can Vote'' and to the instructions on your *Notice of Internet Availability of Proxy Materials* or voting instruction card.

DATED as of April 29, 2024
by Order of the Board of Directors

/s/ William Morachnick

William Morachnick
Chief Executive Officer

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 13, 2024.

The Notice of Annual General and Special Meeting and Proxy Statement are available online at the ''Investor Relations'' section of the Company's website at https://investors.charlottesweb.com. The Annual Report on Form 10-K for the year ended December 31, 2023, is also available online at the ''Investors Relations'' section of our website at https://investors.charlottesweb.com.

YOUR VOTE IS IMPORTANT. PLEASE VOTE YOUR PROXY OVER THE INTERNET BY VISITING WWW.PROXYVOTE.COM OR BY TELEPHONE 1(800) 690-6903 OR MARK, SIGN, DATE AND RETURN YOUR FORM OF PROXY BY MAIL WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL GENERAL AND SPECIAL MEETING.