



CHARLOTTE'S WEB HOLDINGS, INC.
700 TECH COURT
LOUISVILLE, CO 80027



**SCAN TO
VIEW MATERIALS & VOTE**



VOTE BY INTERNET

Before The Meeting - Go to www.proxyvote.com or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time on May 27, 2026. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to www.virtualshareholdermeeting.com/CWEB2026

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time on May 27, 2026. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V92636-P50339

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

CHARLOTTE'S WEB HOLDINGS, INC.

The Board of Directors recommends you vote FOR the following proposals:

- | | | | | |
|----|---|--------------------------|--------------------------|--|
| | | For | Against | |
| 1. | To set the number of directors of the Company at six (6). | <input type="checkbox"/> | <input type="checkbox"/> | |
| 2. | Election of Directors. | | | |

For **Withhold**

For **Against**

Nominees:

For **Withhold**

- | | | | | |
|-----|---------------------|--------------------------|--------------------------|--|
| | | <input type="checkbox"/> | <input type="checkbox"/> | |
| 2a. | M. Borgia Walker | <input type="checkbox"/> | <input type="checkbox"/> | |
| 2b. | Matthew E. McCarthy | <input type="checkbox"/> | <input type="checkbox"/> | |
| 2c. | Angela McElwee | <input type="checkbox"/> | <input type="checkbox"/> | |
| 2d. | William Morachnick | <input type="checkbox"/> | <input type="checkbox"/> | |
| 2e. | Jared Stanley | <input type="checkbox"/> | <input type="checkbox"/> | |
| 2f. | Maureen Usifer | <input type="checkbox"/> | <input type="checkbox"/> | |

3. To appoint PKF O'Connor Davies LLP as auditors for the ensuing year and to authorize the Board of Directors of the Company to fix the remuneration to be paid to the auditors.

4. An ordinary resolution authorizing and approving the amendment (the "Amendment") of the Company's C\$75,341,080 principal amount convertible debenture held by BT DE Investments Inc. ("BAT"), a wholly owned subsidiary of British American Tobacco p.l.c., issued on November 14, 2022 (the "Convertible Debenture") and the issuance of common shares of the Company (the "Common Shares") that may be required to be issued to BAT upon: (i) the conversion (the "Conversion") of the Convertible Debenture; and (ii) the concurrent equity investment in the Company by BAT (the "Investment", and together with the Amendment and the Conversion, the "Transaction"), where such Transaction would, (x) "materially affect control" (as such term is defined in the Toronto Stock Exchange Company Manual) of the Company through the creation of a new "Control Person" (as such term is defined in the Securities Act (British Columbia)); and (y) result in the issuance of greater than 25% of the number of Common Shares issued and outstanding prior to the closing of the Transaction.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

NOTE: Such other business as may properly come before the meeting or any postponement or adjournment thereof.

Signature [PLEASE SIGN WITHIN BOX]	Date

Signature (Joint Owners)	Date

This form of proxy is solicited by and on behalf of management of Charlotte's Web Holdings, Inc. Proxies must be received by 11:59 P.M. (Eastern Time) on Wednesday, May 27, 2026.

Notes to Proxy

1. **Each holder has the right to appoint a person, who need not be a holder, to attend and represent him or her at the Annual General and Special Meeting or any adjournment or postponement thereof. If you wish to appoint a person other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided.**
2. If the securities are registered in the name of more than one holder (for example, joint ownership, trustees, executors, etc.) then all of the registered owners must sign this proxy in the space provided. If you are voting on behalf of a corporation or another individual, you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name appears on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed to the holder.
5. **The securities represented by this proxy will be voted as directed by the holder; however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by the Board of Directors.**
6. **The securities represented by this proxy will be voted or withheld from voting, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.**
7. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting or any adjournment or postponement thereof, in each case to the extent permitted by law, whether or not the amendment or other matter is routine and whether or not the amendment or other matter is contested.
8. This proxy should be read in conjunction with the accompanying documentation provided by management of Charlotte's Web Holdings, Inc.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

The Notice and Proxy Statement and Annual Report are available at www.proxyvote.com.

V92637-P50339

Charlotte's Web Holdings, Inc.

Form of Proxy – Annual General and Special Meeting to be held on May 28, 2026

Appointment of Proxyholder

I/We being the undersigned holder(s) of **Charlotte's Web Holdings, Inc.** hereby appoint William Morachnick (CEO, Director) or, failing this person, Erika Lind (CFO) (the "**Management Nominees**").

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein:

As my/our proxyholder with full power of substitution and to attend, act, and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Annual General and Special Meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares of Charlotte's Web Holdings, Inc. (the "**Company**") to be held via live webcast at www.virtualshareholdermeeting.com/CWEB2026 at 10:00 a.m. (Mountain time) on Thursday, May 28, 2026 or at any adjournment or postponement thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.

Continued and to be signed on reverse side