

Long Form Notice

Cronos Group Inc. Ontario Securities Class Action Notice of Certification and Leave to Proceed

Read this notice carefully as it may affect your legal rights.

Toronto, March 11, 2024 – This notice is to certain investors in the shares of Cronos Group Inc. (“**Cronos**”).

On October 10, 2023, the Honourable Justice Edward Morgan of the Ontario Superior Court of Justice certified the action *Harpreet Badesha v. Cronos Group Inc. et al.* (CV-20-00641990-00CP) (the “**Ontario Cronos Class Action**”) and appointed Harpreet Badesha as representative plaintiff for the Class, defined as follows:

All persons and entities who, during the period from May 9, 2019 at 6:59 a.m. ET to March 30, 2020 at 4:33 p.m. ET (the “**Class Period**”), acquired Cronos shares in the secondary market other than Excluded Persons.

“**Excluded Persons**” means (i) Cronos and its subsidiaries, affiliates, officers, directors, senior employees, legal representatives, heirs, predecessors, successors and assigns, Michael Gorenstein or Jerry Barbato and any member of their families and any entity in which any of them has or had during the Class Period any legal or de facto controlling interest; and (ii) all persons and entities who sold or otherwise disposed of all their Cronos shares before February 24, 2020 at 7:30 a.m. ET.

The Court of Appeal for Ontario also granted leave to proceed under Ontario *Securities Act* (“**OSA**”) section 138.8 on September 26, 2022.

The Ontario Cronos Class Action seeks damages arising from alleged misrepresentations in Cronos’s public disclosure. It alleges that when these misrepresentations were publicly corrected, Cronos’s share price declined. The representative plaintiff is asserting a claim for secondary market misrepresentation under *OSA* section 138.3 and, if necessary, equivalent legislation in the other provinces and territories of Canada. The defendants have denied that Cronos’s public disclosure contained any misrepresentations or that they are liable.

The claim under the *OSA* is subject to liability limits, which may cap the amount of damages that can be recovered from each defendant by way of the Ontario Cronos Class Action or any other class or individual proceeding asserting claims under the *OSA* or comparable provisions of the securities legislation in any other province or territory. If the Ontario Cronos Class Action is successful at trial, it is possible that the damages may exceed the damages caps under the *OSA*, if applicable.

If you wish to pursue other claims against the defendants relating to the matters at issue in the Ontario Cronos Class Action, you should immediately seek independent legal advice.

There is also a proposed class action captioned *In re Cronos Group Inc. Securities Litigation* (2:20-cv-01310) filed in the Eastern District of New York (the “**U.S. Proceeding**”), which has been

brought against Cronos, Michael Gorenstein and Jerry Barbato on behalf of persons who acquired shares of Cronos during the Class Period on a U.S. stock exchange. The New York court dismissed the U.S. Proceeding with prejudice on November 11, 2023. The plaintiff in the U.S. Proceeding moved for reconsideration of the dismissal of the action on December 1, 2023 and has requested an opportunity to amend his complaint. If the motion for reconsideration is denied, the plaintiff may appeal the dismissal. More information about the U.S. Proceeding is available at www.OntarioCronosClassAction.com, or by contacting the Administrator, by mail at: Ontario Cronos Class Action, c/o A.B. Data, Ltd., P.O. Box 173044, Milwaukee, WI 53217; by telephone at (888) 206-3037; or by email at info@OntarioCronosClassAction.com.

It is unnecessary for a class member to opt out of the Ontario Cronos Class Action proceedings to participate in the U.S. Proceeding.

NO JUDGMENT OR SETTLEMENT HAS OCCURRED IN THE ONTARIO CRONOS CLASS ACTION AND YOU ARE NOT CURRENTLY ENTITLED TO RECEIVE A PAYMENT FROM THIS ACTION. THIS NOTICE MERELY INFORMS YOU THAT THE ACTION IS PROCEEDING AND THAT YOU MAY BE A MEMBER OF THE CLASS.

DO NOTHING IF YOU WANT TO PARTICIPATE IN THE ONTARIO CRONOS CLASS ACTION

Class members who want to participate in the Ontario Cronos Class Action are automatically included and need not do anything at this time. However, class members who do not opt out of the Ontario Cronos Class Action will be bound by any settlement of that action, which may impact or eliminate the ability of those class members to participate in the U.S. Proceeding, including, but not limited to, any judgment or settlement in the U.S. Proceeding. In Ontario, class members may object to a proposed settlement but, if approved by a court, they do not have a right to appeal the approval of the settlement. This differs from their rights in the U.S., where they would have the right to appeal an approval of a settlement of the U.S. Proceeding.

YOU MUST OPT OUT IF YOU DO NOT WANT TO BE BOUND BY THE ONTARIO CRONOS CLASS ACTION

Each class member who does not opt out of the Ontario Cronos Class Action will be bound by the terms of any judgment or settlement, whether favourable or not, and will not be allowed to prosecute an independent action.

Class members who do not want to be bound by the outcome of the Ontario Cronos Class Action must “opt out”, meaning that they must exclude themselves from the Ontario Cronos Class Action in accordance with the procedure described herein.

If you wish to opt out of the Ontario Cronos Class Action, you must email or mail A.B. Data, Ltd. (the “Administrator”) and provide your name, address, phone number, email address and the number of Cronos shares you purchased during the Class Period. In order for your opt-out to be valid, your opt-out must be received or postmarked no later than July 22, 2024 (11:59 p.m. ET).

A class member who opts out will not be entitled to participate in the Ontario Cronos Class Action.

CLASS COUNSEL AND LEGAL FEES

The representative plaintiff and the Class in the Ontario Cronos Class Action are represented by Kalloghlian Myers LLP and Paul Bates (“**Class Counsel**”). Class Counsel is conducting the litigation on a contingent fee basis. In the event of success in the Ontario Cronos Class Action, Class Counsel will make a motion to the Court to have their fees and disbursements approved in an amount representing up to 25% of recovery. As a class member, you will not be required to pay any costs if the Ontario Cronos Class Action is unsuccessful. Class members have the right to seek intervenor status in the Ontario Cronos Class Action. A class member who intervenes in the class action may be required to pay legal costs arising from the class action.

This notice has been approved by the Ontario Superior Court of Justice.

Questions relating to the Ontario Cronos Class Action may be directed to the Administrator by mail at: Ontario Cronos Class Action, c/o A.B. Data, Ltd., P.O. Box 173044, Milwaukee, WI 53217; by telephone at (888) 206-3037; or by email at info@OntarioCronosClassAction.com.

NOTICE TO BROKERS AND CUSTODIANS

If you hold or held shares covered by the Ontario Cronos Class Action on behalf of a beneficial owner or in “street name”, you are directed by the Court to: (a) within ten business days of receipt of this Notice, request from the Administrator sufficient copies of the Short Form Notice to forward to all such beneficial owners, and then promptly mail the Short Form Notice yourself; or (b) within ten business days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to the Administrator (electronically in MS Word files or in an MS Excel or CSV data table or other similar format setting forth: (i) title/registration; (ii) email address, if available; (iii) street address; and (iv) city, state/province, country and postal/zip code), after which the Administrator will mail the Short Form Notice to such beneficial owners. Please contact the Administrator immediately upon receipt of this Notice.

Upon full and timely compliance with these directions, you may seek reimbursement from the Administrator of your reasonable expenses actually incurred by providing the Administrator with proper documentation supporting the expenses for which reimbursement is sought. Reimbursements will be limited to up to \$0.10 USD per record plus postage at the current pre-sort rate used by the Administrator. Unreasonable expenses will not be reimbursed. Any disputes with respect to the reasonableness or documentation of expenses incurred shall be subject to review by the Court.