GREEN THUMB INDUSTRIES INC.
CHARTER OF THE AUDIT COMMITTEE

Amended Effective July 9, 2026

Authority and Composition

The Board of Directors (the "Board") of Green Thumb Industries Inc. (the "Company" or "GTI"), pursuant to the Company's Amended and Restated Articles (the "Articles"), as the same may be amended from time to time, has determined that the Audit Committee of the Board shall assist the Board in fulfilling certain of the Board's oversight responsibilities. The Board hereby adopts this Audit Committee Charter (this "Charter"), to establish the governing principles of the Audit Committee (the "Committee"). The Charter will be reviewed and reassessed, at least annually, by the Committee. The Committee shall consist of three or more Directors, all of whom are independent. Members of the Committee shall be considered "independent" if they meet the requirements of all applicable securities laws and stock exchange requirements, including the National Instrument 52-110 – Audit Committees of the Canadian Securities Administrators and the Securities Exchange Act of 1934.[*] All Committee members shall be financially literate For this purpose, "financially literate" is determined by the Board in its business judgment to mean the ability to read and understand fundamental financial statements, including the Company's balance sheet, income statement, and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or any other comparable experience or background that results in the individual's financial sophistication or otherwise satisfies standards for financial expertise set forth by any applicable stock exchange, as determined by the Board in its business judgment, including service as a Chief Executive Officer, Chief Financial Officer, or other senior officer with financial oversight responsibilities. At least one member of the Committee, who is qualified as per the preceding sentence, must be an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K.

The members of the Committee shall be appointed by the Board and subject to annual reconfirmation and shall serve until their successors shall be duly appointed and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the Board. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by a vote of a majority of the Board.

Unless a chair of the Committee (the "Chair") is elected by the full Board, the members of the Committee shall designate a Chair by majority vote of the full Committee. The Chair will chair all regular sessions of the Committee and, with input when appropriate from management, set the agenda for the Committee meetings.

[*] Directors shall meet the standards for independence set forth in Section 10A(m) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the rules promulgated by the Securities and Exchange Commission (the "SEC") and any applicable stock exchange requirements, as amended. The composition and responsibilities of the Committee also will be consistent with SEC guidance, and in particular with the SEC Order set forth in Release No. 34-37538.

Statement of Policy

The primary function of the Committee is to assist the Board in fulfilling its oversight responsibilities by:

- Reviewing financial information, provided to the shareholders and others;
- Reviewing systems of internal controls, established by management and the Board;
- Overseeing GTI's audit function, including internal audit, financial reporting and the related legal and compliance process, including the Company's Code of Business Conduct hotline; and
- Overseeing the company's independent auditor's qualifications and independence.

Additionally, the Committee provides oversight of the Company's compliance with regulatory and legal requirements and its standards of business conduct and ethics, including the risk governance and risk assessment and strategy as it relates to key risks, including strategic, legal and regulatory, financial and operational risk (including technology, information systems, privacy and cyber security). The Committee shall maintain free and open communication with independent auditors, internal auditors and GTI's management. The Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of GTI. The Committee shall have the authority to retain outside legal, accounting or other advisors for this or any other purpose, including the authority to approve the fees payable to such advisors and any other terms of retention. The Company shall provide appropriate funding, as determined by the Committee in its sole authority, for payment of compensation to such advisors.

Responsibilities and Processes

The primary responsibility of the Committee is to oversee GTI's financial reporting process on behalf of the Board and report the results of these activities to the Board. Management is responsible for preparing GTI's financial statements, and the independent auditors are responsible for auditing those financial statements. It is not the duty of the Committee to determine that the Company's financial statements are complete, accurate and in accordance with generally accepted accounting principles.

The Committee in carrying out its responsibilities believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances. The Committee should take the appropriate actions to set the overall corporate policy for quality financial reporting, sound business risk management practices, and ethical behavior.

The responsibilities and processes of the Committee shall be consistent with the Exchange Act, the rules and regulations adopted by the SEC, any applicable legal, regulatory and listing requirements, including, without limitation, those of any stock exchange on which the Company's securities are listed and applicable Canadian securities laws. The processes are set forth as a guide with the understanding that the Committee may supplement them as appropriate. Principal recurring processes of the Committee in carrying out its responsibilities are as follows:

1. The Committee will meet at least once every financial quarter, with authority to convene additional meetings as circumstances require. All Committee members are expected to attend each

meeting, either in person or via tele- or video conference. A majority of the members present shall constitute a quorum and a majority of the members present shall decide any matter brought before the Committee. The Committee will invite members of management, auditors or others to attend meeting to provide pertinent information. Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. The Committee will meet periodically in executive session, including executive sessions separately with (a) members of management; (b) the internal auditors; and (c) the independent auditors. Minutes will be prepared.

2. The Committee shall have the ultimate authority and responsibility for recommending to the Board the appointment, retention and, where appropriate, the termination of the independent auditors as required by the laws of British Columbia. The Committee shall have the sole responsibility for the terms of hiring, compensation, evaluation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company. Such independent auditor shall report directly to and be ultimately accountable to the Committee, who represents the interests of the Company's shareholders. The Committee has the ultimate authority to approve all audit engagement fees and terms, with the costs of all engagements to be borne by the Company. The Committee will recommend that the Board replace the independent auditors if the Committee determines that such a change would be in the Company's and its stockholders' best interests. The Committee shall nominate the independent auditors for shareholder ratification at the Company's annual shareholders' meeting. In addition, the Committee shall ensure the rotation of the lead independent audit partner every five years and other audit partners every seven years and participate in the selection of the lead audit partner.

3. The Committee is responsible for ensuring its receipt from the independent auditors at least annually of a formal written statement delineating all relationships between the auditor and GTI, consistent with the applicable requirements of the Public Company Accounting Oversight Board ("PCAOB") and/or the Canadian Public Accountability Board ("CPAB"). The Committee shall monitor and discuss with the independent auditors any disclosed relationships or non-audit fees and services that may impact the objectivity and independence of the auditor and shall take or make recommendations to the full Board to take appropriate actions to be satisfied of the auditor's independence. Additionally, the Committee shall review with the independent auditors any audit problems or difficulties and management responsiveness. The Committee shall have oversight on resolving any disagreements between the independent auditors and management. The Committee shall prescribe what services are allowable by the independent auditors and approve in advance all services (audit and otherwise) provided by the auditors as detailed in the Independent Public Auditor Services section. The Committee shall review and approve all proposed GTI hires formerly employed by the independent auditors or any of GTI's former independent auditors.

4. Annually, the Committee evaluates the performance of the independent auditor. As one of the inputs for this review, the Committee receives and reviews, at least annually, a report by the independent auditors describing: (a) the independent auditors' internal quality-control procedures; and (b) any material issues raised by the most recent internal quality-control review, or peer review, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditors, and any steps taken to deal with any such issues.

5. At least annually, the Committee shall discuss with the head of the internal audit function and the independent auditors (a) the overall scope and risk-based plans for their respective audits, including the adequacy of staffing, compensation, and resources; (b) the matters required to be discussed under auditing standards established by the AICPA and the PCAOB, and by applicable securities laws. Also, the Committee shall discuss with management, the head of the internal audit function, and the independent auditors the adequacy and effectiveness of GTI's internal controls, including systems to monitor and manage business, cyber, privacy and technology risk, and legal and ethical compliance programs and financial reporting. Further, the Committee shall meet separately with the head of the internal audit function and the independent auditors, with and without management present, to discuss the results of their examinations and any restrictions on the scope of activities or access. The internal auditors shall report directly to the Committee and have free and open access to information deemed necessary by them to perform their assessments. The Committee shall provide oversight over the system of internal controls, relying upon management's and the internal and independent auditor's representations and assessments of the controls, and annually approve the internal audit plan, major changes to that plan, and the internal audit charter.

6. The Committee will meet periodically with the internal auditors and assist the Board in its oversight of the performance of the internal audit function. The Committee will also discuss with the outside auditor the responsibilities, budget and staffing of the internal audit function. The Committee shall review the effectiveness of the head of the internal audit function and the internal audit function/department in total, including assessing their effectiveness according to industry standards. The Committee will discuss the adequacy of resources and scope of the annual internal audit plan with the head of the internal audit function and annually approve the internal audit budget. Also, the Committee will review and concur in the appointment, compensation, replacement, or dismissal of the head of internal audit.

7. The Committee shall review and discuss with management the Company's risk management process including risk governance, risk assessment and risk management practices and guidelines. The Committee should also meet with the General Counsel in executive session at least one time per year and review with the Company's counsel any legal or regulatory matters that could have a significant impact on the Company's financial statements or operations.

8. The Committee shall review with management and the independent auditors the financial statements to be included in GTI's annual report on Form 10-K and/or its annual financial statements and accompanying annual MD&A and GTI's quarterly reports on Form 10-Q and/or interim financial report and accompanying interim MD&A, together with any related earnings press releases, and consider the quality, not just acceptability, of accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in such financial statements. Also, the Committee shall discuss the results of the annual audit, including the management letters, reports and attestations prepared by management and the independent auditors to comply with the Exchange Act and any other matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards, SEC rules and applicable Canadian securities laws.

9. The Committee shall review and approve all related party transactions consistent with the rules of any applicable public stock exchange and the Company's Related Party Transactions Policy, as then in effect.

10. The Committee shall establish procedures and have responsibility for, and oversight of, a confidential and anonymous process and procedures for the receipt, retention and treatment of submissions or complaints regarding accounting, audit, internal accounting controls and enterprise risk matters. All such submissions or complaints must be reported to the Committee.

11. The Committee shall oversee the implementation and effectiveness of the Company's Code of Business Conduct, including overseeing the complaints reported on the Company's Code of Business Conduct hotline and reviewing management's plan for investigations.

12. The Committee shall oversee investigations of significant allegations of misconduct related to any senior officer of the Company. The Committee shall oversee investigations of any matters pertaining to the integrity of management, including conflicts of interest or issues that arise regarding the quality or integrity of the Company's financial statements.

13. The Committee shall oversee the adequacy and effectiveness of GTI's regulatory responsibilities and its subsidiaries; assess regulatory performance; and assist the Board and other committees of the Board in reviewing the regulatory plan and the overall effectiveness of regulatory functions.

14. The Committee shall conduct an annual review of the Committee's performance, including a review of compliance with this Charter. The Committee shall conduct such evaluation and review in such manner as it deems appropriate and report the results of the evaluation to the Board.

15. The Committee shall review and assess, at least annually, the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee consider necessary or valuable.

16. The Committee shall perform other activities consistent with this Charter and governing law, as the Committee or the Board deem necessary or appropriate.

Independent Public Auditor Services

The independent auditors are prohibited from performing any of the following services for GTI:

- bookkeeping or other services related to the accounting records or financial statements of the audit client;
- financial information systems design and implementation;†
- appraisal or valuation services, fairness opinions, or contribution-in-kind reports; †
- actuarial services;†
- internal audit outsourcing services;†
- management or human resources functions;
- broker or dealer, investment adviser, or investment banking services;
- legal services;

† Provision of these non-audit services may be permitted if it is reasonable to conclude that the results of these services will not be subject to audit procedures during an audit of the audit client's financial statements.

- expert services unrelated to the audit; and
- any other service that the PCAOB or CPAB determines, by regulation, is impermissible.

All audit and allowable non-audit services must be approved in advance by the Committee. However, the Chair of the Committee is delegated authority to approve in advance audit and non-audit services by the independent auditors to support business development, consulting on accounting issues (subject to the prohibitions above) or tax consulting to the extent permitted by SEC rules between meetings of the Committee and the Committee is informed of such approval by the Chair at the Committee's next meeting.