Green Thumb Industries Inc.

CORPORATE GOVERNANCE GUIDELINES

Adopted Effective: July 9, 2026

Introduction

These Corporate Governance Guidelines established by the Board of Directors (the "Board") of Green Thumb Industries Inc. (the "Company") provide a structure within which our directors and management can effectively work to benefit the Company, its stockholders and other constituencies. The Board intends that these guidelines serve as a flexible framework within which the Board and management may conduct their work, not as a set of binding legal obligations. These guidelines should be interpreted in the context of all applicable laws, the Company's charter documents and other governing legal documents and policies. The Board regularly reviews these guidelines, and they may be amended or modified at any time in the sole discretion of the Board.

I. Director Qualification Standards

A majority of directors must be "independent" under (i) the listing standards of the New York Stock Exchange (the "NYSE") (or, if applicable, such other U.S. securities exchange as may be the Company's primary exchange for its subordinate voting shares, which applicable primary U.S. exchange shall be referred to herein as the "Exchange") and under (ii) the Securities Exchange Act of 1934, as amended. No director will qualify as "independent" unless the Board affirmatively determines that the director has no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). In determining whether a director is independent, the Board will broadly consider all relevant facts and circumstances. Directors who are determined to be independent as provided above shall be considered "independent directors" for purposes of these guidelines.

II. Director Responsibility

The overarching responsibility of the directors is to direct the management of the business and affairs of the Company by exercising their business judgment in good faith and acting in what they reasonably believe to be in the best long-term interests of the Company and its stockholders and other constituencies. Directors are expected to review Board meeting materials in advance, to attend Board meetings regularly and to attend the Company's annual meeting of stockholders.

III. Board Committees

At all times, the Board will have an Audit Committee, a Compensation Committee and a Nominating and Governance Committee. Each committee shall be composed solely of independent directors who meet the standards established by the Exchange and the Securities and Exchange Commission ("SEC") for service on the respective committee. The key responsibilities of these committees are set forth in their respective charters. The Board may, from time to time, establish or maintain such additional committees that it determines to be appropriate.

IV. Director Access to Management and Independent Advisors

Directors shall have full access to management and employees of the Company. The Board and its committees are authorized to consult with such independent advisors as they deem appropriate.

V. Executive Sessions of Independent Directors

The independent directors of the Company shall meet periodically at regularly scheduled executive sessions without management.

VI. Director Compensation

The Compensation Committee will review and make recommendations to the Board with respect to the compensation of directors. This committee will evaluate and recommend to the Board appropriate compensation for the Company's non-employee directors, including compensation and expense reimbursement policies for attendance at Board and committee meetings.

VII. Director Orientation and Continuing Education

All new directors shall be provided an orientation program, including presentations by senior management on the Company's accounting policies, financial reporting, strategic plans and key issues, policies and practices. Directors are encouraged to participate in continuing education programs to better perform their duties.

VIII. Director Service on Other Public Boards

Except as otherwise approved by the Board, directors shall not serve on more than three (3) boards of public companies in addition to the Company's Board.

IX. Management Succession

The Compensation Committee shall evaluate at least annually the Chief Executive Officer's performance in light of established goals and objectives and oversee the development of a succession plan for the Chief Executive Officer and other senior management.

X. Annual Performance Evaluation of the Board

The Board will conduct a self-evaluation at least annually to determine whether it and its committees are functioning effectively. The Nominating and Governance Committee will oversee such evaluation and report annually to the Board.

XI. Ethical Conduct

Directors, as well as officers and employees, are expected to act ethically and adhere to the policies set forth in the Company's *Code of Ethical Business Conduct*.

XII. Related Person Transactions

The Board recognizes that transactions involving the Company and related persons present heightened risk of potential or actual conflicts of interest which may interfere – or even appear to interfere – with the interests of the Company. Therefore, the Company shall maintain a policy on the conduct and oversight of such transactions, which policy shall be overseen by the Audit Committee.

XIII. Communications with Directors

The Company's Board has a formal process for stockholders to send communications to it. Stockholders may send written communications addressed to the Board or to any specified director of the Company by mail to the Company's headquarters. If the Company receives any such written communications, the Company will forward such written communications directly to all members of the Board or to such specified director of the Company, as the case may be, as appropriate.