GREEN THUMB INDUSTRIES INC.
CHARTER OF THE COMPENSATION COMMITTEE

Amended Effective July 9, 2026

1. ROLE AND OBJECTIVE

The Compensation Committee (the "**Committee**") is appointed by and reports to the board of directors (the "**Board**") of Green Thumb Industries Inc. (the "**Corporation**"). The Committee shall assist the Board in fulfilling the Board's oversight responsibilities relating to the attraction, compensation, evaluation and retention of non-management directors and key senior management employees, and in particular the Chief Executive Officer (the "**CEO**"), with the skills and expertise needed to enable the Corporation to achieve its goals and strategies at fair and competitive compensation. The Committee's role includes oversight of the determination and administration of the Corporation's compensation philosophy, policies, programs and plans for executive officers and non-management directors. The Committee shall (i) review the Corporation's compensation practices and policies, including all equity incentive and employee benefit plans and programs; (ii) annually determine the compensation of the CEO; (iii) annually review and approve the compensation of the other "executive officers" within the meaning of Rule 3b-7 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**") and the other "officers" of the Corporation within the meaning of Rule 16a-1(f) of the Exchange Act (collectively, the "**Officers**"); (iv) evaluate the performance of the CEO and Officers and make recommendations to the Board as appropriate; (v) periodically establish and review succession plans for the CEO and Officers as the Corporation shall identify; and (vi) review compensation strategy and philosophy. Notwithstanding anything to the contrary contained herein, the Committee shall have no responsibility to review the performance or approve the compensation of any Officer who does not report directly to the CEO unless required under applicable law, rule or regulation or otherwise deemed necessary or appropriate by the Committee.

The Committee and its membership shall, to the best of its ability, knowledge and acting reasonably, meet all applicable legal, regulatory and listing requirements, including, without limitation, those of any stock exchange on which the Corporation's securities are listed, British Columbia laws, and all applicable securities regulatory authorities, including the Securities and Exchange Commission.

2. MEMBERSHIP AND STRUCTURE

- The Committee shall consist of two or more directors, all of whom must be "independent" as such term is defined in National Policy 58-101 – *Corporate Governance Guidelines*, or as under other applicable securities laws and exchange requirements, and none of which shall be members of management or otherwise employed by the Corporation.

- 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.

- The Chair of the Committee (the "**Chair**") may be designated by the Board or, if it does not do so, the members of the Committee may elect a chair by vote of a majority of the full Committee membership.

- If the Chair of the Committee is not present at any meeting of the Committee, one of the other members of the Committee present at the meeting shall be chosen by the Committee to preside.

- Except as expressly provided in this Charter, the Corporation's Articles of Incorporation or as required by law or regulation, the Committee shall set its own rules of procedure. The Corporation's Secretary or representative designated by the Corporation's Secretary shall assist the Committee in maintaining minutes or other records of meetings and activities.

3. MEETINGS

- The Committee shall meet as frequently as it determines, but not fewer than four times per calendar year.

- The Chair of the Committee shall prepare and/or approve an agenda in advance of each meeting. The agenda and information concerning the business to be conducted at the meeting shall, to the extent practicable, be communicated to members sufficiently in advance of the meeting to permit meaningful review.

- Any member of the Committee may participate in the meeting of the Committee in person or by means of conference telephone, video-conference or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present at the meeting.

- A majority of Committee members who are independent directors (as described in Section 2), present at a meeting shall constitute a quorum.

- If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office. The Committee may sub-delegate certain of its powers and responsibilities as the Committee deems appropriate to a subcommittee composed of one or more members of the Committee as the Committee deems appropriate; provided that, where required to satisfy the requirements of Rule 16b-3 under the Exchange Act, any such subcommittee shall be composed solely of two or more members who have been determined to be "Non-Employee Directors" within the meaning of Rule 16b-3. The Committee may also delegate to one or more Officers of the Corporation the authority to approve grants of equity-based awards to employees who are not directors or Officers (within the meaning of Rule 16a-1(f) under the Exchange Act); provided that any such delegation shall be made in accordance with the terms of the applicable plan and applicable law, and the delegating Officer(s) shall report to the Committee at each subsequent Committee meeting the awards made since the prior report.

- At all meetings of the Committee, every question shall be decided by a majority of the votes cast. In case of an equality of votes, the matter will be referred to the Board for decision. Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

- The Committee may by specific invitation have other resource persons in attendance, including such Officers, directors and employees of the Corporation and its subsidiaries, and other persons as it may see fit. However, the Committee shall meet regularly without such persons present, and in all cases the Officers shall not be present at meetings (or the applicable portion thereof) at which their compensation or performance is deliberated or determined.

- The Committee shall have the right to determine who shall and who shall not be present at any time during a meeting of the Committee.

- Minutes of Committee meetings shall be sent to all Committee members.

- The Chair of the Committee shall report periodically the Committee's findings, activities and recommendations to the Board.

- All non-management directors who are not members of the Committee may attend meetings of the Committee but may not vote.

- The Committee may elect to meet from time to time in executive session at its discretion.

4. RESOURCES AND AUTHORITY

- The Committee shall have access to such Officers and employees of the Corporation and its subsidiaries and to such information with respect to the Corporation and its subsidiaries as it considers being necessary or advisable in order to perform its duties and responsibilities.

- The Committee shall have the authority, but is not required to, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, provided that, the Committee may avail itself of any compensation consultant retained by the Corporation.

- The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of legal counsel and other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any legal counsel and other advisor, provided that, the Committee may avail itself of any legal counsel retained by the Corporation.

- The Committee shall receive appropriate funding from the Corporation, as determined by the Committee in its capacity as a committee of the Board, for the payment of reasonable compensation to its compensation consultants, legal counsel and other advisors.

- The Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultants, legal counsel or other advisors, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties and responsibilities under this Charter.

- In retaining or seeking advice from a compensation consultant, legal counsel or other advisor (other

than the Corporation's in-house legal counsel), the Committee must take into consideration the following factors: (i) provision of other services to the Corporation by the person that employs the compensation consultant, legal counsel or other advisor; (ii) amount of fees paid by the Corporation to the person that employs the compensation consultant, legal counsel or other advisor, as a percentage of that person's total revenue; (iii) policies and procedures of the person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest; (iv) any business or personal relationship between the compensation consultant, legal counsel or other advisor and any member of the Committee; (v) ownership by the compensation consultant, legal counsel or other advisor of the Corporation's stock; and (vi) any business or personal relationship between the compensation consultant, legal counsel or other advisor, or the person that employs that compensation consultant, legal counsel or other advisor, and the CEO or any Officer of the Corporation. The Committee may retain, or receive advice from, any compensation consultant, legal counsel or other advisor that it prefers, including ones that are not independent, after considering the specified factors. The Committee is not required to assess the independence of any compensation consultant, legal counsel or other advisor that only: (a) consults on any broad-based plan that does not discriminate in scope, terms or operation, in favor of the Officers or directors of the Corporation, and that is generally available to all salaried employees; and/or (b) provides information that is not customized for a particular company or that is customized based on parameters that are not developed by the compensation consultant, legal counsel or other advisor, and about which the compensation consultant, legal counsel or other advisor does not provide advice.

- The Committee shall evaluate whether any compensation consultant retained, or to be retained, by the Committee has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.

5. RESPONSIBILITIES

A. The Chair

To carry out its oversight responsibilities, the Chair of the Committee shall undertake the following:

- provide leadership to the Committee with respect to its functions as described in this Charter and as otherwise may be appropriate, including overseeing the logistics of the operations of the Committee;

- chair meetings of the Committee (unless not present, including in camera sessions), and report to the Board periodically on the findings, activities and any recommendations of the Committee, including the results of Committee evaluations;

- ensure that the Committee meets on a regular basis, in accordance with this Charter;

- in consultation with the Committee members, establish a calendar for holding meetings of the Committee;

- establish the agenda for each meeting of the Committee;

- ensure that Committee materials are available to any director on request;

- act as liaison and maintain communication with the Chair (or Lead Director, if an individual other

than the Chair) and the Board to optimize and coordinate input from Board members, and to optimize the effectiveness of the Committee. This includes reporting to the Board at such other times and in such manner as the Committee considers advisable;

- report annually to the Board on the role of the Committee and the effectiveness of the Committee role in contributing to the objectives and responsibilities of the Board as a whole;
- assist the Committee members in understanding their duties and obligations on the Committee;
- foster ethical and responsible decision making by the Committee and its individual members;
- together with the Board, oversee the structure, composition, membership and activities delegated to the Committee from time to time;
- ensure that resources and expertise are available to the Committee so that it may conduct its work effectively and efficiently and approve work to be done for the Committee by consultants;
- facilitate effective communication between members of the Committee and management;
- encourage Committee members to ask questions and express viewpoints during meetings;
- attend each meeting of shareholders to respond to any questions from shareholders as may be put to the Chair; and
- perform such other duties and responsibilities as may be delegated to the Chair by the Board from time to time.

B. **The Committee**

To carry out its oversight responsibilities, the Committee shall undertake the following actions:

- **Compensation Philosophy and Programs:** review and oversee the Corporation's compensation philosophy and oversee the development and implementation of the Corporation's executive compensation programs. The Committee shall annually review the Corporation's executive compensation programs, including a review of peer companies for competitive pay and performance comparisons, and make any modifications that it deems necessary or advisable.
- **Compensation of the Chief Executive Officer:** (i) annually establish the Corporation's goals and objectives relevant to the compensation of the CEO, and (ii) evaluate the performance of the CEO in light of those goals and objectives, the Corporation's financial performance, with the input of the Executive Committee of the Board, the CEO's individual performance, and the results of the most recent shareholder advisory vote on executive compensation ("**Say on Pay Vote**") required by Section 14A of the Exchange Act. Based on such evaluation, and the review of competitive data and tally sheets, determine and approve the compensation (including base salary, incentive compensation and equity-based awards) of the CEO;
- **Officer Compensation:** (i) annually establish the Corporation's goals and objectives relevant to the compensation of the other Officers, and (ii) evaluate the performance of such Officers in light of those goals and objectives, the results of the latest Say on Pay Vote, and such other factors the Committees determines are in the best interest of the Corporation;

- **Benefit Plans:** in consultation with management, authorize or approve the adoption, amendment or termination of the Corporation's material employee benefit plans and programs;

- **Incentive and Equity-Based Compensation:** review and make recommendations to the independent members of the Board, when necessary, regarding the Corporation's incentive compensation plans and equity-based plans. The Committee shall exercise such power and authority as may be permitted or required under such plans. The Committee shall also oversee compliance with all applicable rules and regulations, including listing standards, with respect to shareholder approval of equity-based plans;

- **Director Compensation:** review and make recommendations for approval to the independent members of the Board with respect to the compensation of non-management directors. This review shall occur no less frequently than every two years. Such review shall include expense reimbursement policies, retainers, equity-based plan awards and other similar components of director compensation and committee chair fees, which recommendations may be based on reviews of director compensation of peer companies or comparable companies based on metrics deemed relevant by the Committee;

- **Employment and Other Compensation Arrangements:** other than with respect to the CEO, review and approve the terms of any employment agreement, severance arrangement, change in control arrangement or other compensation arrangement to which the any Officer will be a party, and may at its discretion review the terms of any such agreement or arrangement to which any other member of senior management will be a party. With respect to any agreement or arrangement to which the CEO will be a party, the Committee shall make recommendations for consideration and approval by the independent directors of the Board;

- **Compensation Discussion and Analysis; Compensation Disclosures:** review and discuss the Compensation Discussion and Analysis ("CD&A") section proposed for inclusion in the Corporation's Annual Report on Form 10-K (the "Form 10-K") and annual proxy statement with management, if such CD&A is required under the applicable rules and regulations, and recommend to the Board whether the CD&A should be included in the Form 10-K and proxy statement. In connection with this review, the Committee shall also review the related tabular and other disclosures about executive and director compensation proposed by management for inclusion in the Form 10-K and proxy statement;

- **Annual Compensation Committee Report:** if required under the applicable rules and regulations, produce an annual report for inclusion in the Corporation's annual proxy statement;

- **Committee Evaluation:** perform 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;

- **Charter:** review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for its approval;

- **Succession Plan:** develop and recommend to the Board for approval a CEO or Officer succession plan review the succession plan; periodically with the CEO, develop and evaluate potential candidates for CEO or other Officer positions and recommend to the Board any changes to, and any candidates for succession under, the succession plan;

- **Compensation Recovery (Clawback) Policy:** administer and enforce the Corporation's Compensation Clawback Policy (the "**Clawback Policy**"), as adopted by the Board and amended from time to time, in accordance with Section 10D of the Exchange Act, Rule 10D-1 promulgated thereunder, and the applicable listing standards of any stock exchange on which the Corporation's securities are listed. The Committee shall have full authority to interpret the Clawback Policy, determine the amount of any "Erroneously Awarded Compensation" (as defined in the Clawback Policy) subject to recovery, select the method and timing of recovery, and determine whether any exception to recovery applies; and

- **Administrative Policies:** develop, implement and oversee appropriate policies, as needed, with respect to the Corporation's compensation matters, including amending, revising or replacing any of the Corporation's policies on (i) the claw-back or recovery of any excess compensation determined to have been paid to current or former employees; and (ii) prohibitions on hedging, pledging and speculative trading in the Corporation's securities; and

- **Other Responsibilities:** perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate.