

## **GREEN THUMB INDUSTRIES INC. MODERN SLAVERY REPORT**

This statement constitutes Green Thumb Industries Inc.'s ("**GTI**" or the "**Company**") modern slavery report for the financial year ending December 31, 2023 under the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "**Act**").

Reporting entities under the Act include GTI and all subsidiaries and affiliates that are reporting entities under the Act.

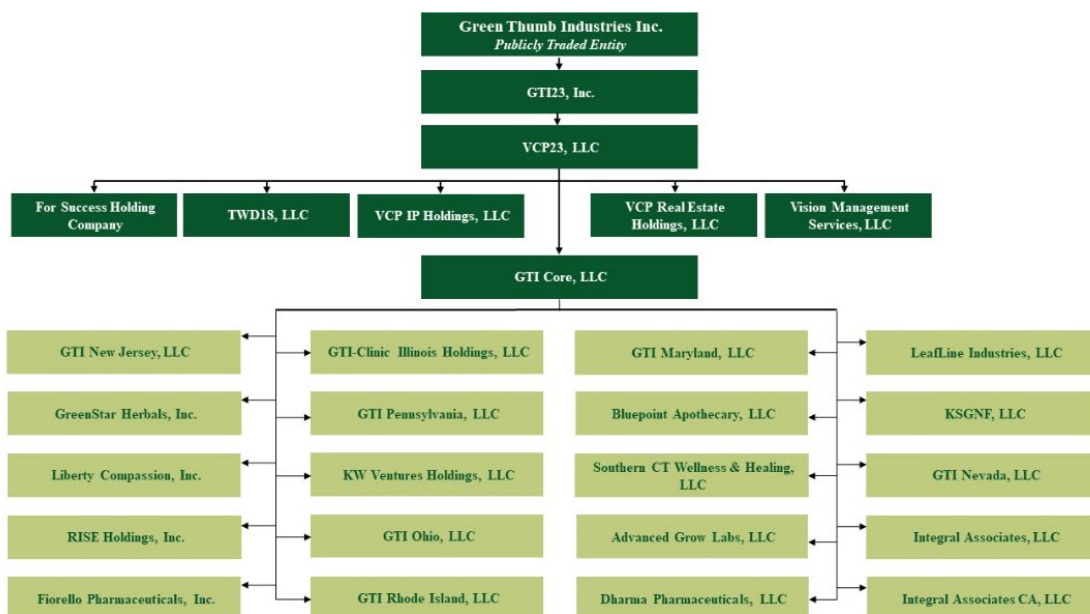
### **I. GTI's Structure, Activities & Supply Chain**

#### **a) Our Structure**

Originally founded in 2014, GTI began operations in 2015 in Illinois. The Company has since expanded its operational footprint to 14 U.S. markets, including California, Connecticut, Florida, Illinois, Maryland, Massachusetts, Minnesota, Nevada, New Jersey, New York, Ohio, Pennsylvania, Rhode Island and Virginia. Currently, GTI owns, manufactures, and distributes a portfolio of cannabis consumer packaged goods brands, including &Shine, Beboe, Dogwalkers, Doctor Solomon's, Good Green, incredibles and RYTHM, to third-party retail stores across the United States as well as to GTI owned retail stores (which we refer to as our Consumer Packaged Goods business). The Company also owns and operates retail cannabis stores that include a national chain called RISE Dispensaries, as well as retail stores operating under other names. Our retail stores sell a combination of our products and third-party products (which we refer to as our Retail business).

GTI is a corporation incorporated under the *Business Corporations Act* (British Columbia). The Company's subordinate voting shares are listed on the Canadian Securities Exchange under the symbol "GTII" and in the United States on the OTCQX Best Market under the symbol "GTBIF". The Company's head office is located in Chicago.

The Company, through its subsidiaries, owns state-licensed medical and/or adult-use marijuana businesses in California, Connecticut, Florida, Illinois, Maryland, Massachusetts, Minnesota, Nevada, New Jersey, New York, Ohio, Pennsylvania, Rhode Island and Virginia. For a list of all of the Company's significant subsidiaries, see Exhibit 21.1 to the Company's most recent Annual Report on Form 10-K filed with the U.S. Securities Exchange Commission and on SEDAR+. The following chart sets forth the organizational structure of the Company, including certain of its subsidiaries, along with their jurisdiction of incorporation:



As of December 31, 2023, the Company had no employees in Canada and 4,600 outside of Canada.

**b) Our Activities**

GTI's core business is (i) manufacturing, distributing and marketing a portfolio of the Consumer Packaged Goods and (ii) operating the Retail business.

*Consumer Packaged Goods*

The Company's Consumer Packaged Goods portfolio is primarily generated from plant material that GTI grows and processes and then uses to produce our Consumer Packaged Goods in twenty owned and operated manufacturing facilities. This portfolio consists of cannabis product categories including flower, pre-rolls, concentrates, vape, capsules, tinctures, edibles, topicals and other cannabis-related products across a range of stock keeping units (none of which are individually material to the Company).

*Retail Business*

GTI owns and operates a national cannabis retail chain called RISE Dispensaries that provides educational and positive retail experiences aimed to deliver a superior level of customer service guided by our knowledgeable personal care specialists while offering a high-quality assortment of cannabis products. In addition, we own stores under other names subject to licensing or similar restrictions. The RISE Dispensaries currently are located in fourteen of the states in which we operate. As of December 31, 2023, the Company had 91 open and operating retail locations.

**c) Our Supply Chain**

GTI's branded products are primarily produced in manufacturing facilities across thirteen U.S. states where we cultivate, process and manufacture the Consumer Packaged Goods. Our finished goods production is manufactured by our production facilities. We aim to maintain strict brand and quality assurance standards and have implemented standard operating procedures across all production facilities to ensure continuity of product and consistent consumer experience across all operating markets.

Almost all of the raw material input, except packaging materials, used by the Company to produce finished Consumer Packaged Goods are cultivated or processed internally for further use in the manufacturing process. Our Retail business sells Consumer Packaged Goods produced by GTI and our competitors where legally permitted. Further, our Retail business also sells de minimis amounts of cannabis accessories. Since cannabis may not be transported across state lines, all cannabis products our Retail stores sell are produced entirely within the state in which it is sold; therefore, minimizing further exposure of forced labour and/or child labour down the supply chain.

## II. Our Risks

As set out above, other than certain de minimis merchandise, the Company produces its products in its own manufacturing facilities. Further, all of the Company's Retail business and Consumer Packaged Goods facilities, as well as those of our competitors from which we buy cannabis products, are subject to rigorous licensing and inspection requirements, including requiring all employees to be qualified and/or badged under applicable state licensing requirements that include fingerprinting and background checks, and restricting non-qualified individuals from handling cannabis plants and products. Therefore, the Company believes there is minimal risk of forced labour and/or child labour in its supply chain. Nonetheless, GTI acknowledges modern slavery risks can present in many forms of goods.

While the Company operates in a highly regulated environment, which may reduce the risk of forced labour or child labour in its supply chains, this does not preclude all risks. In this regard, the Company has identified and considered the risks in its supply chain with respect to the packaging materials for the Consumer Packaged Goods, which are not produced directly by the Company, and the cannabis products produced by our competitors. Further, with respect to its Retail business, the Company sells merchandise (such as t-shirts and accessories for cannabis use), which come from third-party suppliers.

The Company does not currently engage in any direct verification of its product supply chain to evaluate the risks of forced and child labour. To this end, the Company recognizes that risks relating to modern slavery are complex and evolving, and the Company is committed to continuing to work on identifying and addressing any such risks in its business and in particular in its supply chain as set out above.

## III. Our Policies and Practices

Aside from contractual representations and warranties regarding compliance with all applicable laws, rules and regulations (including those relating to forced labor and child labour), the Company does not currently require its suppliers to provide any additional certification regarding compliance with forced labour and child labour laws. Further, as of December 31, 2023, the Company did not and does not have policies and due diligence process in place relating specifically to forced labour and child labour.

Nonetheless, the Company has a well-established code of ethical business conduct (the "**Code**") that establishes certain principles to be followed by employees, contractors, agents, officers and directors (the "**Representatives**") of GTI and its subsidiaries, which may extend to mitigating risks of forced labour and child labour. The Code's purpose is, among others, to:

- 1) promote a respectful and safe workplace, free from harassment, discrimination and retaliation,
- 2) ensure honest and accurate books and records, and
- 3) promote product quality and safety.

In addition, the Code sets out its SpeakUp Policy, where Representatives are encouraged to address situations where they suspect a violation of the Code, or other unethical activity. Therefore, the Company encourages and will continue to remind its Representatives of this right in an effort to mitigate risks of forced labour or child labour in our supply chains by speaking up through the Company's integrity line.

GTI does not support or condone the use of forced or child labour, and we prohibit any form of modern slavery in our workplace and in our supply chain. Through our Code, we have set out expectations for vendors and suppliers to uphold our values and rely on them to have integrity in their dealings and expect them to ensure the safety and legality of their products and services.

#### **IV. Remedial Actions**

GTI is not aware of any forced or child labour in its supply chain. Therefore, it has not taken any remedial actions within the last fiscal year. This includes not taking any remedial actions relating to the loss of income of the most vulnerable that may be impacted by a measure take to reduce / prevent forced or child labour in our supply chain.

#### **V. Training**

GTI does not currently provide any specific training for its personnel responsible for supply chain management with respect to forced and child labour and methods for mitigating risks. However, GTI reviews all of its policies and procedures, including training practices, on a regular basis and will continue to consider the appropriateness of expanding its training offerings. GTI's senior leadership team and Board of Directors have been advised and notified of the Act and the requirements thereunder.

#### **VI. Measuring the Effectiveness of Our Policies**

GTI continues to develop its policies and practices, including those relating to forced and child labour. Our senior leadership team monitors the development and implementation of our policies, and we adopt formal and informal measures to ensure their effectiveness and if necessary develop new policies to highlight the Company's commitment to preventing forced labour and child labour in its supply chains.

#### **VII. Approval & Attestation**

This statement is made pursuant to the Act and has been approved by GTI's appropriate governing body.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

(signed) "Kate Lloyd"

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Kate Lloyd  
Assistant Secretary  
31 May, 2024

I have the authority to bind the Company.