

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Estimated average burden  
hours per response: 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to  
Section 16. Form 4 or Form 5  
obligations may continue. See  
Instruction 1(b).

Check this box to indicate that a  
transaction was made pursuant to a  
contract, instruction or written plan for  
the purchase or sale of equity securities  
of the issuer that is intended to satisfy  
the affirmative defense conditions of  
Rule 10b5-1(c). See Instruction 10.

|                                                                                                                                                                                                                        |                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person*<br><u>Tarapchak Richard C</u><br><br>(Last) (First) (Middle)<br><u>224 WEST HILL STREET, SUITE 400</u><br><br>(Street)<br><u>CHICAGO IL 60610</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Verano Holdings Corp. [ VRNOF ]</u><br><br>3. Date of Earliest Transaction (Month/Day/Year)<br><u>06/01/2025</u><br><br>4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Chief Financial Officer</u><br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3)   | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |        | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|-----------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-------------------------------------------------------------------|------------|--------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                   |                                      |                                                    | Code                           | V | Amount                                                            | (A) or (D) | Price  |                                                                                               |                                                          |                                                       |
| Class A Subordinate Voting Shares | 06/02/2025                           |                                                    | M <sup>(1)</sup>               |   | 64,945                                                            | A          | \$0    | 206,306                                                                                       | D                                                        |                                                       |
| Class A Subordinate Voting Shares | 06/02/2025                           |                                                    | F <sup>(2)</sup>               |   | 19,030                                                            | D          | \$0.63 | 187,276                                                                                       | D                                                        |                                                       |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |        | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|----------------------------------------------------------------------------------------|--------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|----------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V | (A)                                                                                    | (D)    | Date Exercisable                                         | Expiration Date | Title                                                                             | Amount or Number of Shares |                                            |                                                                                                    |                                                           |                                                        |
| Restricted Stock Units                     | \$0                                                    | 06/01/2025                           |                                                    | A <sup>(3)</sup>               |   | 111,696                                                                                |        | (4)                                                      | (4)             | Class A Subordinate Voting Shares                                                 | 111,696                    | \$0                                        | 285,148                                                                                            | D                                                         |                                                        |
| Restricted Stock Units <sup>(5)</sup>      | \$0                                                    | 06/02/2025                           |                                                    | M <sup>(1)</sup>               |   |                                                                                        | 43,164 | (6)                                                      | (6)             | Class A Subordinate Voting Shares                                                 | 43,164                     | \$0                                        | 241,984                                                                                            | D                                                         |                                                        |
| Restricted Stock Units <sup>(7)</sup>      | \$0                                                    | 06/02/2025                           |                                                    | M <sup>(1)</sup>               |   |                                                                                        | 21,781 | (6)                                                      | (6)             | Class A Subordinate Voting Shares                                                 | 21,781                     | \$0                                        | 220,203                                                                                            | D                                                         |                                                        |

Explanation of Responses:

1. This transaction represents the settlement of vested restricted stock units into Class A Subordinate Voting Shares.
2. Represents the number of shares of Class A Common Stock that have been withheld by the issuer to satisfy its income tax withholding and remittance obligations in connection with the net settlement of the restricted stock units and does not represent a sale.
3. The restricted stock units were granted under the Verano Holdings Corp. Stock and Incentive Plan on June 1, 2025.
4. Each restricted stock unit reflects a contingent right to receive one Class A Subordinate Voting Share and will vest 33.33% on June 1, 2026, 33.33% on June 1, 2027 and 33.34% on June 1, 2028.
5. The restricted stock units disposed in this transaction were granted under the Verano Holdings Corp. Stock and Incentive Plan on June 1, 2023. Each restricted stock unit reflects a contingent right to receive one Class A Subordinate Voting Share and vested 25% on each of June 1, 2024, December 1, 2024 and June 1, 2025, and will thereafter vest 25% on December 1, 2025.
6. The restricted stock units disposed in this transaction settled on June 2, 2025.
7. The restricted stock units were granted under the Verano Holdings Corp. Stock and Incentive Plan on June 1, 2024. Each restricted stock unit reflects a contingent right to receive one Class A Subordinate Voting Share and vested 25% on June 1, 2025, and thereafter will vest 25% on each of December 1, 2025, June 1, 2026 and December 1, 2026.

/s/ Kevan Fisher, Attorney-in-Fact

06/03/2025

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.