VERANO HOLDINGS CORP.
COMPENSATION COMMITTEE CHARTER

Last Amended Effective June 20, 2026

Purpose

The purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Verano Holdings Corp. (the "Company") is to establish and administer the Company's compensation policies, programs, and procedures. Among other things, the Committee has direct responsibility to:

(1) review and approve corporate goals and objectives relevant to the Chief Executive Officer's compensation, evaluate the Chief Executive Officer's performance in light of these goals and objectives, and, either as a committee or together with the other independent members of the Board (as directed by the Board), determine and approve the Chief Executive Officer's compensation level (both cash-based and equity-based) based on this evaluation;

(2) make recommendations to the Board with respect to other executive officer compensation and director compensation;

(3) review and approve incentive-compensation plans and equity-based plans and determine whether stockholder approval should be obtained; and

(3) produce a report on executive compensation for inclusion in the Company's proxy statement for its annual meeting of stockholders as may be required by, and in accordance with, applicable rules and regulations.

Composition

Size. The size of the Committee will consist of a number of members as determined by the Board from time to time but in no event less than two members, subject to the applicable laws of the State of Nevada and other applicable requirements, including phase-in rules, of the U.S. Securities and Exchange Commission ("SEC"), or stock exchanges on which the Company's stock is then listed for trading (the "Exchange"), and as may be applicable, the Canadian Securities Administrators ("CSA").

Qualifications. Each Committee member must have all of the following qualifications:

(1) ***Independence.*** Each Committee member must satisfy the applicable independence requirements, including phase-in rules, of the SEC, including Rule 10C-1 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Exchange and as applicable, the CSA.

(2) ***Experience.*** Desirable qualifications for Committee members include experience in business management, executive compensation, employee benefits, and human resources.

(3) ***Interlocks and Insider Participation.*** In determining whether a director is eligible to serve on the Committee, the Board must also consider all factors specifically relevant to determining whether the director has a relationship to the Company that is material to the director's ability to be independent from management in connection with the

duties of a Committee member or that would impair the director's ability to make independent judgments about the Company's executive compensation. These factors must include but are not limited to:

(a) the source of compensation of the director, including any consulting, advisory or other compensatory fee paid by the Company to the director, and

(b) whether the director is affiliated with the Company, a Company subsidiary or an affiliate of a Company subsidiary.

(4) ***Compensation***. Each Committee member may only receive as compensation from the Company (a) director's fees (which includes all forms of compensation paid to directors of the Company for service as a director or member of a Board committee) and/or (b) pension payments or other deferred compensation, provided that such compensation is not in any way contingent on continued service.

Selection. The Board will select the members and the Chair of the Committee (the "Committee Chair"). Each Committee member and Committee Chair will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a Board member. The Board may remove any member from the Committee at any time with or without cause.

Duties and Responsibilities

The duties and responsibilities of the Committee will include the following:

(1) ***Oversee Executive Compensation Policies and Programs***. The Committee will develop, implement and oversee the Company's compensation policies and programs for executive officers and Board members. The Committee will determine if Board or stockholder approval should be obtained when adopting any such policy.

(2) ***Review and Approve Compensation Goals and Objectives***. The Committee will review and approve, at least annually, corporate goals and objectives relevant to the compensation of the Chief Executive Officer and the other executive officers of the Company. The Committee will, either as a Committee or together with other independent members of the Board (as directed by the Board), evaluate the performance of the Chief Executive Officer and the other executive officers in general and in light of those corporate goals and objectives and set compensation levels for the Chief Executive Officer and make recommendations to the Board for the other executive officers based on those evaluations and any other factors as it deems appropriate.

(3) ***Review and Approve Incentive Compensation Plans***. The Committee will review and approve all cash and equity incentive compensation plans in which any executive officer of the Company participates.

(4) ***Review and Approve Equity-Based Plans***. The Committee will also review and approve all other equity compensation plans.

(5) ***CEO Incentive Compensation***. In determining any long-term incentive component of the Chief Executive Officer's compensation, the Committee will consider the Company's performance, relative stockholder return, the value of similar incentive awards to executive officers at comparable companies and the awards given to the Company's Chief Executive Officer in past years. The Committee may consider other factors, such as compensation at peer companies.

(6) ***Administer Compensation Plans***. The Committee will administer the Company's cash and equity incentive compensation plans and other compensation plans adopted by the Board that contemplate administration by the Committee. The Committee, or a subcommittee, must approve all grants of stock options, restricted stock units and other equity awards, subject to the terms and conditions of the applicable plans. The Committee's administrative authority includes the authority to approve the acquisition by the Company of shares of the Company's stock from any plan participant.

(7) ***Risk Management.*** The Committee will coordinate with and assist the Board in its consideration of the Company's risk assessment and risk management as they relate to the Company's compensation policies and practices. In particular, from time to time the Committee will review and discuss short-term and long-term compensation incentives for management to determine whether they encourage excessive risk-taking, and review and discuss at least annually the relationship between risk management policies and practices and compensation and evaluate compensation policies and practices that could mitigate any such risk.

(8) ***Oversee Regulatory Compliance***. The Committee will, in consultation with appropriate officers of the Company, oversee regulatory compliance with respect to compensation matters.

(9) ***Review Employment Agreements and Severance Arrangements***. The Committee will review and approve any proposed employment agreement with, and any proposed severance, consulting or retention plans or agreements applicable to, any executive officer of the Company. The Committee will review and approve any severance, consulting or other termination payments proposed to be made to any executive officer of the Company.

(10) ***Review Director Compensation***. The Committee will periodically review director compensation in relation to other comparable companies and in the light of such other factors as the Committee may deem appropriate and as otherwise required by the Company's Corporate Governance Guidelines. The Committee will discuss this review with the Board.

(11) ***Review and Discuss Compensation Discussion and Analysis and Compensation Committee Report***. The Committee, with the assistance of the Company's management and any outside advisers the Committee deems appropriate, will (a) review and discuss with management the Company's disclosures regarding its annual Compensation Discussion and Analysis ("CD&A") and the related executive compensation information and, based on this review, make a recommendation to the Board as to whether it should include the CD&A and the related executive compensation information in the Company's annual report on Form 10-K and proxy statement relating to the Company's annual

meeting of stockholders, and (b) prepare a Compensation Committee Report for inclusion in the Company's annual report on Form 10-K and proxy statement relating to the Company's annual meeting of stockholders, all in accordance with SEC, the Exchange and all other applicable rules and regulations.

(12) ***Board Reports***. The Committee will report its activities to the Board at least annually in such manner and at such times as the Committee or the Board deems appropriate.

(13) ***Say-on-Pay.*** The Committee will review and recommend to the Board for approval the frequency with which the Company will conduct Say-on-Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say-on-Pay Votes required by Section 14A of the Exchange Act, to review and approve the proposals regarding the Say-on-Pay Vote and the frequency of the Say-on-Pay Vote to be included in the Company's proxy statement

(14) ***Clawback Policy***. The Committee will review and recommend to the Board for approval the adoption, amendment or modification of a "clawback" policy that allows the Company to recoup incentive compensation in compliance with Section 10D of the Exchange Act, as amended, the rules promulgated thereunder, and the listing standards of the Exchange, and will perform, as applicable, all duties delegated to it in the Company's Clawback Policy.

(15) ***Officer Stock Ownership Policy***. The Committee will interpret and construe the Company's Officer Stock Ownership Policy and will make all determinations necessary, appropriate or advisable for the administration of the Company's Officer Stock Ownership Policy. The Committee will recommend any changes to such policy to the Board.

(16) ***Other Delegated Duties or Responsibilities***. The Committee will perform any other duties or responsibilities delegated to the Committee by the Board from time to time.

Meetings

The Committee will meet as frequently as necessary to fulfill its responsibilities under this Charter. The Committee Chair will, in consultation with the other members of the Committee and appropriate officers of the Company, establish the agenda for each Committee meeting. Each Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting. The Committee Chair or a majority of the Committee members may call a meeting of the Committee at any time. A majority of the number of Committee members will constitute a quorum for conducting business at a meeting of the Committee. The act of a majority of the Committee members present at a Committee meeting at which a quorum is in attendance will be the act of the Committee, unless a greater number is required by law or the Company's governing documents. The Committee Chair will supervise the conduct of the meetings and will have other responsibilities as the Committee may specify from time to time. The Committee will keep minutes of its proceedings and report regularly to the Board regarding its discussions and actions and will make recommendations to the Board as appropriate.

The Committee may request any officer or the Company, or any representative of the Company's compensation consultant, legal counsel or other advisers, to attend a meeting or to

meet with any members or representatives of the Committee. However, the Committee will meet regularly without such individuals present, and in all cases the Chief Executive Officer and any other officers will not be present at meetings at which their respective compensation or performance is discussed or determined.

Action by Written Consent

Subject to the Company's articles of incorporation, bylaws and Nevada and other applicable laws, in lieu of a meeting the Committee may fulfill its responsibilities under this Charter by written consent, provided that such consent is signed by all members of the Committee.

Delegation

The Committee may, in its discretion, delegate specific duties and responsibilities to a subcommittee or an individual Committee member, to the extent permitted by applicable law, so long as any such committee is comprised entirely of independent directors and has a written charter.

Resources and Authority

The Committee will have the appropriate resources and authority to discharge its responsibilities and perform its duties as required by law, including the authority to engage compensation consultants, independent counsel and other advisers, experts or consultants as it determines necessary or appropriate to carry out its duties. The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser and will be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee, including the sole authority to retain and terminate such advisers. The Company will provide for appropriate funding and resources, as determined by the Committee in its discretion, as the Committee deems necessary or advisable to discharge its duties and responsibilities, including, without limitation, for payment of compensation to any compensation consultants, independent legal counsel or other advisers retained by the Committee.

The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice. In selecting and retaining, or receiving advice from, a compensation consultant, legal counsel or other adviser (other than in-house legal counsel or any compensation consultant, legal counsel or other adviser whose role is limited to the matters noted above), the Committee must take into consideration the factors specified in the rules of the Exchange and all factors relevant to that person's independence from management, including the following factors:

(1) the provision of other services to the Company by such person's employer;

(2) the amount of fees received from the Company by the employer of the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the employer;

(3) the policies and procedures of the employer of the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;

(4) any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;

(5) any Company securities owned by the compensation consultant, legal counsel or other adviser or his or her employer; and

(6) any business or personal relationship of the compensation consultant, legal counsel, other adviser or his or her employer with an executive officer of the Company. For the avoidance of doubt, nothing herein (a) requires the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, independent legal counsel or other adviser to the compensation committee; or (b) will be construed to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of the duties of the Committee. The Committee will set the compensation and retention terms and oversee the work of the compensation consultant, outside legal counsel or any other advisers. Any communications between the Committee and its outside legal counsel will be privileged communications.

Annual Review

At least annually, the Committee will:

(1) review this Charter with the Board and recommend any changes to the Board, and

(2) evaluate its performance against the requirements of this Charter and review this evaluation with the Board.

The evaluation will include establishment of the goals and objectives of the Committee for the upcoming year. The Committee will conduct its review and evaluation in such manner as it deems appropriate.

Other

For purposes of this Charter, the term “executive officer” means the Company’s executive officers subject to the reporting and liability provisions of Section 16 of the Exchange Act, as such Section 16 officers are determined by the Board, and “management,” “plan participant,” “officers” and “employees” include individuals that are employed by a subsidiary or controlled affiliate of the Company.

This Charter will be posted and maintained on the Company's website and will be made available to any stockholder upon written request to the Company's Corporate Secretary. Nothing in this Charter limits or restricts the right of any director to inspect the books and records of the Company in accordance with applicable law.