

## VERANO HOLDINGS CORP.

### CORPORATE DISCLOSURE POLICY

The purposes of this Corporate Disclosure Policy (this "Policy") of Verano Holdings Corp. (the "Company") are to:

- develop and maintain realistic investor expectations,
- ensure that all investors are treated fairly and are protected from inappropriate or illegal trading practices,
- ensure compliance with applicable laws, rules and regulations, and
- ensure good corporate governance practices.

The Company is committed to providing fair, accurate, reliable, timely, consistent and broadly disseminated information, consistent with legal and regulatory requirements. This commitment must be respected and adhered to consistently during periods of both strong and weak financial performance.

This Policy embodies the policies and procedures that the Company believes will facilitate fair, orderly and credible disclosure of information regarding the Company to investors and members of the financial community.

#### **Disclosure Committee**

The Disclosure Committee will consist of such individuals as designated by the Company's Chief Financial Officer and must minimally consist of the Company's Chief Executive Officer, President, Chief Financial Officer, Chief Legal Officer and Chief Investment Officer (the "Disclosure Committee").

The Disclosure Committee will perform the following tasks, either individually or together:

- review all of the Company's periodic reports and other similar disclosure documents prior to their public filing with the U.S. Securities and Exchange Commission ("SEC") or the Canadian Securities Administrators ("CSA"), keeping in mind current developments in the Company's business and applicable legal standards;
- review all information included in earnings materials, including earnings releases and earnings scripts, all material press releases, including all press releases that will be filed on a Form 8-K and ad hoc investor presentations prior to their use or dissemination;
- monitor public disclosures in regulatory or litigation proceedings;
- communicate and work with outside legal counsel and the Company's independent auditors to determine the Company's reporting, legal and accounting obligations;
- develop and implement contingency measures and procedures to be used if the Company selectively discloses any material, nonpublic information in violation of applicable legal requirements;

- from time to time, review certain of the Company's prior press releases, SEC filings and other public disclosures that include forward looking statements to consider whether any updating or correction may be appropriate; and
- review the policies and procedures regarding corporate disclosure and responses to requests from the media and market professionals annually, and otherwise as conditions dictate, and recommend to the Company's Audit Committee any changes deemed necessary or appropriate.

The Disclosure Committee must react quickly to developments and notify the Chief Executive Officer, President, Chief Financial Officer and Chief Legal Officer or outside counsel, as to its belief that making public disclosures may be necessary, and the method and content thereof. In addition to its review of periodic filings with the SEC and the CSA and related external communications, the Disclosure Committee will meet as often as conditions dictate, but not less than once a quarter.

### **Reference Files**

The Chief Financial Officer, or a person the Chief Financial Officer designates, is responsible for maintaining and updating the Company's permanent reference file of information regarding the Company that has been filed with the SEC or the CSA. In addition, the Chief Investment Officer, or a person the Chief Investment Officer designates, is responsible for maintaining and updating the Company's permanent reference file of information regarding the Company that has been otherwise made publicly available by the Company, including press releases, investor presentations and other information disseminated to the general investor community.

### **Authorized Company Spokespersons**

Persons who are authorized to speak on behalf of the Company should be at all times apprised of Company developments. Such spokespersons as well as internal or outside corporate counsel must be updated as to material Company developments to enable them to be in a position to evaluate events that may give rise to material nonpublic information and may impact the disclosure process, including material operational and financial developments; senior management changes; trends and one-time items that are likely to affect earnings in an unanticipated manner; mergers or other acquisitions; pending litigation; increased borrowings or the incurrence of indebtedness; dispositions; restructurings; acquisition or loss of cannabis licenses or permits; acquisition or loss of material contracts; stock repurchase programs; dividends and other events affecting the Company's securities; sales of additional securities; and credit rating issues.

The Chief Financial Officer and Chief Investment Officer or either of their designees, should be informed of presentations for all meetings and other communications with analysts, institutional investors, other market professionals and stockholders, arranging appropriate interviews with the Company management and responding to all inquiries from the public for additional information. Employees are required to submit external speaking engagements or presentations to the Chief Investment Officer or their delegate, once known, but no later than three business days prior to the speaking engagement or presentation. All employees who participate in external speaking engagements or presentations are required to respond to the Disclosure Committee's request for additional information.

Employees who are not authorized spokespersons are required to refer all calls and other communications from the financial community, stockholders and media to a person authorized to speak on behalf of the Company. The Company spokesperson should be given adequate advance notice to determine if special handling is required. In addition, employees who are not authorized spokespersons should never represent or infer that they speak for or on behalf of the Company, including on social media.

In no circumstance will material nonpublic information about the Company be purposely disclosed during such external speaking engagements or presentations. If material nonpublic information is inadvertently disclosed during such external speaking engagement or presentation, or if the employee believes there may have been inadvertent disclosure, the employee must alert the Disclosure Committee immediately following the potential inadvertent disclosure. Please see below under “Confidentiality of Nonpublic Information.”

### **Forward-Looking Statements**

The Company may provide forward-looking information from time to time to enable the investment community to better evaluate the Company and its prospects. The Company must not, however, make any statements or respond to inquiries with respect to material, forward-looking information except through a method reasonably designed to provide broad, non-exclusionary distribution of the information to the public. Such disclosure must comply with the “Verano Holdings Corp. External Communications and Fair Disclosure Policy.” Material forward-looking information may include, but is not limited to, revenue projections, financial projections, pricing and profit margin trends, significant acquisitions or dispositions (including of material cannabis licenses or permits), projected demand or market potential or any factor that may impact the Company’s financial performance. If disclosure of material forward-looking information includes financial metrics (“non-GAAP metrics”) not calculated in accordance with U.S. Generally Accepted Accounting Principles (“GAAP”), any presentation and discussion of a non-GAAP metric must comply with SEC and CSA rules regarding non-GAAP metrics.

The Company will endeavor to identify its forward-looking and prospective statements as forward-looking, and to accompany such statements by meaningful cautionary statements identifying important factors, risks or uncertainties that could cause actual results to differ materially from those projected in the statement. This “forward-looking statements” legend will be in form and substance consistent with the laws and regulations of the SEC, the CSA and the stock exchange upon which the Company’s stock is then listed for trading, and approved by the Chief Legal Officer or outside counsel of the Company.

The Company will also periodically, but no less than annually, review the factors, risks and uncertainties described in any forward looking statement safe harbor legend to ensure that it remains relevant to the risks and uncertainties facing the Company and its business.

### **Providing Material Information to the Media**

Generally, the media should receive new material information regarding the Company at the same time the investment community and the public receive such information to the extent possible. Accordingly, the Company will not engage in providing exclusive stories to the media of upcoming material events that have not been publicly announced without the applicable media recipient agreeing to keep the information confidential until such information is publicly announced by the Company. Any disclosure to the media must also comply with the “Verano Holdings Corp. External Communications and Fair Disclosure Policy.”

## **Confidentiality of Nonpublic Information**

Company personnel who possess material, nonpublic information concerning the Company must safeguard the information and not intentionally or inadvertently communicate it to any person (including other employees, family members and friends) unless the person has a need to know the information for legitimate, Company-related reasons. Such information should be divulged only to the extent necessary for the persons having a need to know such information to carry out their job responsibilities.

A person who improperly reveals material, nonpublic information to another person can be held liable as a “tipper” under federal securities laws for the trading activities of their “tippee” and any other person with whom the tippee shares the information. In addition, selective disclosure of material, nonpublic information to the financial community may subject the Company and its management to liability under applicable securities laws or impose an obligation on the Company to publicly disclose such information, promptly (usually within 24 hours) after the selective disclosure occurs.

Consistent with the foregoing, officers and employees must be discreet with nonpublic information and not discuss it in places where it can be overheard such as office common areas, elevators, restaurants, car services, public transportation or airplanes. Care must be taken with materials left on desks, in unlocked offices, on unsecure copiers or fax machines, on computer screens or other public or semi-public areas. Any digital materials containing material, nonpublic information must comply with cybersecurity measures prescribed by the Company.

## **Social Media**

All of the requirements and limitations set forth in this Policy also apply in all respects to social media posts and communications.

## **Compliance**

Failure to comply with this Policy by any employee may result in discipline from the Company, up to and including termination. Any violation of this Policy may also subject the employee to discipline under U.S. and Canadian law.

This Policy is a material policy of the Company. Any violation of this Policy is a violation of a material Company policy.

## **Other**

For purposes of this Policy, the terms “spokesperson,” “personnel,” “employees” and “management” include, and this Policy applies to, individuals that are employed by any subsidiary or controlled affiliate of the Company.

<b>Version</b>	<b>Date of Adoption</b>	<b>Affirmation Date(s)</b>
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