

VERANO HOLDINGS CORP.
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

Adopted June 20, 2026

Purpose

The purpose of the Nominating and Corporate Governance Committee (the "Committee") of the Board of Directors (the "Board") of Verano Holdings Corp. (the "Company") is to:

- (1) oversee:
 - (a) identifying individuals qualified to become members of the Board, consistent with criteria approved by the Board;
 - (b) recommending director nominees for election at each annual meeting of stockholders,
 - (c) developing and recommending to the Board a set of corporate governance principles applicable to the Company (the "Corporate Governance Guidelines"), and
 - (d) overseeing the evaluation of the Board and management;
- (2) advise and consult with management and the Board regarding corporate governance matters and Board composition.

Composition

Size. The Committee will consist of a number of members as determined by the Board from time to time, subject to the applicable laws of the State of Nevada and other applicable requirements, including phase-in rules, of stock exchanges on which the Company's stock is then listed for trading (the "Exchange").

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

- (1) **Independence.** Each Committee member must meet the independence criteria of:
 - (a) the rules and listing standards of any Exchange,
 - (b) applicable securities laws and regulations, and
 - (c) any other applicable legal requirements.

The Board will determine, in its business judgment, whether a member is independent. The Board will affirmatively determine, on at least an annual basis, that each member of the Committee satisfies applicable independence requirements.

- (2) **Experience.** Desirable qualifications for Committee members include sufficient familiarity with corporate governance practices and principles to enable him or her to perform the duties and responsibilities of the Committee effectively.
- (3) **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 (b) pension payments or other deferred compensation for prior service, 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 the Committee Chair will serve at the pleasure of the Board and 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 include the following:

Director Nomination and Board Composition

- (1) **Establish Director Criteria.** The Committee will establish, and periodically review and recommend to the Board, criteria for the selection of new directors (the "Director Criteria"), considering the competencies, skills, experience, diversity, independence, and other qualities the Board considers necessary or desirable for the Board, as a whole, to possess.
- (2) **Identify Qualified Director Candidates.** The Committee will seek and identify individuals qualified to become members of the Board, consistent with the Director Criteria approved by the Board.
- (3) **Consider Nomination Factors.** When identifying candidates for nomination, the Committee will consider the following factors, among others:
 - (a) the competencies and skills that the Board considers necessary for the Board, as a whole, to possess;
 - (b) the competencies and skills that each existing director possesses;
 - (c) the competencies and skills that each new nominee will bring to the Board;
 - (d) the diverse mixture of professional and industry backgrounds, gender, tenure, ethnicity and diversity of thought, considering the size of the Board, that the Board considers necessary, as a whole, to the Board;

- (e) whether each new nominee can devote sufficient time and resources to his or her duties as a Board member; and
 - (f) any other director qualification criteria detailed in the Company's Corporate Governance Guidelines.
- (4) **Recommend Director Nominees.** The Committee will select, or recommend to the Board for selection, director nominees for election or appointment at each annual meeting of stockholders, or to fill any vacancies or newly created directorships that may occur between meetings of stockholders.
- (5) **Review Incumbent Directors.** The Committee will review the qualifications of, and make recommendations to the Board regarding, any incumbent director whose term is expiring who is being considered for re-election to the Board.
- (6) **Consider Stockholder Recommendations.** The Committee will consider director candidates recommended by stockholders and establish procedures by which stockholders may submit director candidate recommendations to the Committee. In evaluating such candidates, the Committee will apply the same Director Criteria applied to candidates identified by the Committee or other sources.
- (7) **Review Board Size and Composition.** The Committee will review the size and composition of the Board and its committees at least annually and recommend any adjustments the Committee deems appropriate.
- (8) **Assess Director Independence.** In accordance with the Corporate Governance Guidelines, the Committee will assist the Board in assessing, on an annual basis, the independence of each director and recommend to the Board the director independence determinations to be disclosed in the Company's public filings and other disclosure documents.

Corporate Governance

- (9) **Develop Corporate Governance Guidelines.** The Committee will develop, and recommend to the Board for adoption, a set of Corporate Governance Guidelines, which will address:
- (a) director qualification standards, which will reflect applicable independence requirements and may address policies relating to the number of boards on which a director may sit, and director tenure, retirement, and succession;
 - (b) director responsibilities, including basic duties and obligations, attendance at meetings, and advance review of meeting materials;

- (c) director access to management and, as necessary and appropriate, independent advisors;
 - (d) director compensation, including the general principles for determining the form and amount of director compensation;
 - (e) director orientation and continuing education;
 - (f) management succession, including policies and principles for the selection and performance review of the Chief Executive Officer and the development of succession plans; and
 - (g) the Board's annual performance self-evaluation process.
- (10) **Review Corporate Governance Guidelines.** The Committee will review the Corporate Governance Guidelines at least annually and recommend any updates or revisions to the Board as the Committee deems appropriate in light of applicable law, the rules and listing standards of the Exchange, best practices, and the Company's particular circumstances.
 - (11) **Monitor Compliance.** The Committee will monitor the Company's compliance with its Corporate Governance Guidelines and applicable corporate governance requirements.
 - (12) **Oversee Governance Disclosure.** The Committee will oversee the Company's policies and practices with respect to disclosure of corporate governance matters in the Company's public filings and other disclosure documents.
 - (13) **Engagement.** The Committee will oversee engagement with stockholders and proxy advisory firms, and review proxy advisory firm policies and voting recommendations.

Board and Management Evaluation

- (14) **Oversee Board Self-Evaluation.** The Committee will develop and oversee the process for conducting an annual self-evaluation of the Board and each standing committee of the Board, including the Committee.
- (15) **Coordinate Evaluation Process.** The Committee will coordinate and oversee the annual evaluation process and report the results to the Board, considering any areas the Committee or Board believes require improvement and any follow-up actions to be undertaken.
- (16) **Committee Self-Evaluation.** The Committee will conduct an annual performance evaluation of the Committee itself to assess whether the Committee is functioning effectively and fulfilling its responsibilities under this Charter. The Committee will

report the results of such evaluation to the Board and identify any areas requiring improvement.

Director Orientation and Education

- (17) **Oversee Orientation Program.** The Committee will oversee an orientation program for new directors, which will include background materials on the Company's business, operations, financial condition, governance policies, and the Board.
- (18) **Facilitate Continuing Education.** The Committee will encourage and facilitate the continuing education and development of directors, including by making available to directors relevant educational programs, conferences, and other resources.

Other

- (19) **Other Activities.** The Committee will perform any other activities consistent with this Charter, the Company's governance documents, applicable law, and the rules and listing standards of the Exchange, as the Committee or Board deems appropriate.
- (20) **Report to the Board.** The Committee will report to the Board on a regular basis, and at least annually, regarding the activities and findings of the Committee, including any recommendations the Committee has for changes to the Company's governance practices or this Charter.

Meetings

The Committee will meet as frequently as necessary to carry out its responsibilities under this Charter. Each Committee member may submit items to be included on the agenda for Committee meetings. 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 Committee meeting 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 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 articles of incorporation or bylaws. 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 of the Company or any representative of the Company's advisers to attend a meeting of the Committee or to meet with any members or representatives of the Committee. The Committee may meet in camera (without management or non-independent directors present) at any meeting or portion of a meeting of the Committee.

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 carry out its duties as required by law, including the sole authority to retain and terminate any search firm or other external adviser to be used in the process of identifying director candidates, including the sole authority to approve such adviser's fees and other terms of engagement. The Committee may also engage independent counsel and other advisers, experts or consultants as it determines necessary or appropriate to carry out its duties.

The Company will provide for appropriate funding, as determined by the Committee, for payment of:

- (a) compensation to any search firm or external adviser engaged for the purpose of identifying director candidates,
- (b) compensation to independent counsel and any other advisers, experts or consultants employed by the Committee, and
- (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

However, the Committee is not be required to implement or act consistently with the advice or recommendations of the such advisers, and the authority granted in this Charter does not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter. The Committee will set the compensation and retention terms and oversee the work of the any such advisers. Any communications between the Committee and its outside legal counsel will be privileged communications. The Committee will have access to all books, records, facilities, and personnel of the Company as it deems necessary or appropriate to carry out its duties under this Charter. Management will cooperate fully with the Committee and provide the Committee with such information and resources as the Committee may reasonably request.

Annual Review

At least annually, the Committee will:

- (a) review this Charter with the Board and recommend any changes to the Board, and
- (b) evaluate its performance against the requirements of this Charter and review this evaluation with the Board.

The Committee will conduct its review and evaluation in such manner as it deems appropriate.

Other

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.