



## Code of Business Conduct

### Section 1: Purpose

Green Thumb Industries (“GTI” or the “company”) is committed to the highest standards of ethical business conduct. This Code of Business Conduct (“Code”) summarizes the ethical standards and expectations for all directors, officers and employees. Compliance with this Code and other company policies is required for every director, officer and employee. Violations of this Code or company policies may result in disciplinary action, including termination.

### Section 2: Key Corporate Values

Our Code is founded on GTI’s key corporate values:

#### People First

We follow the golden rule and treat everyone like a “VIP customer.” This means treating each other, our customers and our business partners with respect, honesty, openness and transparency. Act with humility to do what’s best for each other, our company and our customers, and not ourselves personally.

#### Integrity

Integrity means doing the right by each other and our customers, even when no one is watching or listening. Use the friends and family test: would you be comfortable and proud if your actions and words were made public and seen by your family and friends?

#### High Quality

We challenge ourselves and each other to improve continuously. We take ownership and initiative and are accountable for the team’s success. Everything we do should be borne out of a desire to do our absolute best all the time.

### Section 3: Our Responsibilities

Each of us has the following responsibilities:

- Comply with all applicable laws, rules, regulations and company policies.
- Avoid situations that could lead to inappropriate or unethical business conduct.
- Read and understand the Code and company policies, especially those related to your work.
- Ask questions of your manager, the People team or the Legal team if you are unsure or in doubt about the right action to take.



- Speak up if you see or hear something that does not seem right by contacting [integrity@gtigrows.com](mailto:integrity@gtigrows.com), our Integrity Line, your manager or the People or Legal team.
- Cooperate with any investigation into alleged violations of the Code or company policies by being candid and complete.

#### Section 4: Respectful and Safe Workplace

To carry out our mission, we must have a respectful and safe workplace where all of us can do our best work.

Everyone is entitled to a workplace that is free from harassment or discrimination. Harassment can include any behavior that creates an intimidating, offensive or hostile work environment. We do not discriminate in any form against anyone, including on the basis of race, sex, sexual orientation, gender identity, religion or national origin. We do not permit retaliation against anyone for speaking up or opposing what they believe to be inappropriate conduct.

We are also committed to the physical safety and security of our employees and workplaces. Threats, intimidation, violence or creating unsafe working conditions are unacceptable and will not be tolerated. You are not allowed to possess firearms or other dangerous devices at work.

#### Section 5: Putting GTI's Interests First

We owe a duty to GTI and its shareholders to put the company's interests above our own when it comes to how we do our job and how we represent the company. Avoid any conflicts of interests or even the appearance of a conflict of interest. This could come up in dealing with customers or vendors, hiring personal friends or family, supervising someone with whom you are having an undisclosed personal relationship, benefiting from a transaction or doing side projects that are contrary to GTI's interests and objectives. Disclosing the facts is always your best course of action.

This is a list of potential conflicts of interest (which is by no means exhaustive):

- **Interested Party Transactions:** Having a personal interest, financial interest or potential gain in any GTI transaction, separate from being a GTI employee or shareholder.
- **Gifts:** Accepting gifts, discounts, favors or services from a potential or existing supplier, unless equally available to all GTI employees.
- **Family Member – Business Transactions:** Awarding business to a company owned, operated or controlled by a family member.
- **Family Member – Hiring:** Hiring or supervising family members.
- **Conflicting Employment:** You or a family member working or consulting for a competitor or a potential competitor.
- **Conflicting Investments:** Owning or having an interest in a customer, supplier or other third party (including a competitor) to the extent such interest would be likely to



adversely affect your ability to exercise independent judgment on behalf of GTI or the quality of your work.

- **Close Personal Relationships:** Hiring or supervising family members or others with whom you have a close, personal relationship.
- **Boards:** Serving as a board member for an outside commercial organization.
- **Outside Projects:** Working on other projects separate from GTI that interferes with your ability to fulfill your responsibilities to GTI.

We remind directors that they have an obligation at corporate law to disclose to the other directors actual or potential conflicts of interest and refrain from voting on matters in which such director has a conflict of interest. Conflicted directors may also be required to recuse themselves from any discussion or decisions on any matter in which the director is precluded from voting as a result of the conflict of interest. If you are a director and have questions about a conflict of interest matter, please contact the General Counsel or the Chair of the Audit Committee.

### Section 6: Business Courtesies

Receiving and giving modest gifts, meals and business entertainment is a part of doing business but can never be used as way of gaining influence or affecting our decision-making. Perceptions matter so be transparent.

Business decisions should be made in the best interests of GTI and never based on meals, gifts and business entertainment provided by suppliers and business partners, existing or potential ones. You may accept unsolicited business courtesies of modest value that are provided in the ordinary course and that promote successful working relationships and goodwill with our business partners.

But you should avoid any actions that create a perception that GTI sought, or received, business courtesies, including meals, gratuities, meals, entertainment or other benefits, in exchange for something of value. If you're in doubt, err on the side of caution and seek approval beforehand. And always use good judgment.

Employees who award business or who can influence it must be especially careful to avoid actions that create the appearance of favoritism or may adversely affect our reputation for fair dealing or rewarding the best ideas, services or suppliers.

Higher standards of conduct apply when government officials or employees are involved. You must check with the Legal team before giving (whether directly or through an intermediary) anything of value to a government official or employee or to a governmental body on behalf of GTI or in connection with or in any way related to your job duties with GTI. This applies to contributions to political parties and political events if made on behalf of GTI or in connection with your job duties at GTI.



## **Section 7: Confidentiality of Corporate Assets and Opportunities**

During the course of your work, you may be entrusted with confidential information owned by GTI or our suppliers, customers or business partners. This may include intellectual property, trade secrets, financial data, customer lists, business and marketing plans or similar information. You are required to keep confidential and safeguard any GTI confidential or proprietary information

You are also not permitted to use company property, information or opportunities for personal gain or any purpose other than advancing GTI's legitimate interests. You are also not permitted to misappropriate others' confidential information, or gain information about competitors or other companies through invasive or unethical means.

This also means that you are not permitted to make stock trades based on non-public information, or provide this information to others to make trades. Such actions may be a violation of law and can subject you to criminal penalties and damage your and our reputation. In this regard, you are reminded that all GTI personnel must abide by the terms of GTI's disclosure policy and insider trading policy.

## **Section 8: Fair Dealing**

Above all, you are required to deal honestly, ethically and fairly with customers, partners, suppliers, competitors and other third parties. In addition to the standards of conduct described elsewhere in the Code, you are expected to do the following:

- Protect the data and information provided to us from others, including customers, and use it appropriately for necessary business purposes.
- Be transparent and truthful in your dealings and not take unfair advantage of our customers, partners or suppliers or other third parties.
- Accurately document agreements, sales, purchases and other business transactions.
- Use clear communication in our contracts, marketing and advertising materials and other public statements.
- Ensure that company expenses, including travel and entertainment, are necessary and prudent.

## **Section 9: Health and Safety**

GTI makes great efforts to provide its personnel with a safe and healthy work environment. While every attempt is made to meet and exceed health and safety requirements, it is your responsibility to help in this effort by following all safety and health rules and practices and promptly reporting accidents, injuries and unsafe equipment, practices and conditions.



## Section 10: Record-Keeping

All transactions undertaken on behalf of GTI must be authorized in accordance with GTI's policies and must be documented accurately. We each have a responsibility to keep proper records so that we can ultimately make sure that GTI's books and records are accurate, timely and fair in their description of the assets of GTI.

## Section 11: Administration

The board of directors of GTI is ultimately responsible for the implementation and administration of this Code and will work closely with the General Counsel to receive quarterly reports on investigations and other significant matters arising under the Code.

For any questions regarding the administration of this Code, or if you require a specific waiver, please contact the General Counsel. Any waivers from this Code that are granted for the benefit of any directors or executive officers will only be granted by the board of directors of GTI (or a designated committee of the board). Any such waivers may require disclosure under applicable securities laws.

The board of directors of GTI may, from time to time, amend this Code.

## Section 12: Compliance

You have a responsibility to understand and follow this Code. In addition, you are expected to perform their work with honesty and integrity in all areas not specifically addressed in this Code. GTI reserves the right to discipline any personnel who violate this Code, including possible termination of employment

## Section 13: Reporting

If you learn or otherwise in good faith suspect a violation of the Code, we encourage you to speak up. Please contact [integrity@gtigrows.com](mailto:integrity@gtigrows.com), our Integrity Line, your manager or the People or Legal team, as more particularly detailed in our speak-up policy.

## Section 14: Key Principles

Because the Code cannot anticipate every business situation, it is important to keep the following principles in mind:

- Purpose: Why am I doing this? Is it the right thing to do?
- Process: Have I followed the right steps? Have I checked with the right internal experts?
- Perception: How would this look if published in the news or on social media?
- Speak Up: If you see something that seems wrong, speak up and say something.