

THIRD AMENDMENT TO THE NOTE PURCHASE AGREEMENT

This THIRD AMENDMENT TO THE NOTE PURCHASE AGREEMENT (this “*Third Amendment*”) is dated and effective as of October 15, 2021 (the “*Third Amendment Effective Date*”) and is entered into by and among VCP23, LLC, a Delaware limited liability company (“*VCP23*”), VCP Real Estate Holdings, LLC, a Delaware limited liability company (“*VCP Real Estate*”), Vision Management Services, LLC, a Delaware limited liability company (“*VMS*”), GTI23, Inc., a Delaware corporation (“*GTI23*”), GTI Core, LLC, a Delaware limited liability company (“*GTI Core*”), VCP IP Holdings, LLC, a Delaware limited liability company (“*VCP IP*”), TWD18, LLC, a Delaware limited liability company (“*TWD18*”) and For Success Holding Company, a Delaware corporation (“*FSH*” and, together with VCP23, VCP Real Estate, VMS, GTI23, GTI Core, VCP IP and TWD18, collectively, the “*Initial Issuers*” and each, individually, an “*Initial Issuer*”), each purchaser party hereto listed on the signature page hereto (together with their successors and assigns, each a “*Required Purchaser*” and collectively, the “*Required Purchasers*”), GLAS Americas LLC, a New York limited liability company, as collateral agent for the sole benefit of itself, the Administrative Agent and the Purchasers (in such capacity, together with its successors and assigns, the “*Collateral Agent*”) and GLAS USA LLC, a New Jersey limited liability company, as administrative agent for the sole benefit of itself, the Collateral Agent and the Purchasers (in such capacity, together with its successors and assigns, the “*Administrative Agent*” and together with the Collateral Agent, each an “*Agent*” and collectively, the “*Agents*”).

WHEREAS, the Initial Issuers entered into that certain Note Purchase Agreement, dated as of May 22, 2019 (as amended by that certain First Amendment to the Note Purchase Agreement, dated as of November 9, 2019, as so amended, the “*Original Agreement*”), among the Initial Issuers, the purchasers named thereunder (together with their successors and assigns, the “*Original Purchasers*”) and the Agents (in their respective capacities thereunder), pursuant to which the Original Purchasers made senior secured guaranteed loans to the Initial Issuers (each such loan, an “*Original Loan*” and collectively, the “*Original Loans*”) in the aggregate principal amount of \$105,466,429.

WHEREAS, the Initial Issuers entered into that certain Second Amendment to the Note Purchase Agreement, dated as of April 30, 2021 (the “*Second Amendment*”), among the Initial Issuers, the Purchasers and the Agents (in their respective capacities thereunder), pursuant to which (i) the Original Agreement was amended and restated in its entirety by the current Note Purchase Agreement, dated as of April 30, 2021 (the “*A&R Agreement*”), and (ii) the Purchasers made senior secured guaranteed loans to the Initial Issuers (each such loan, a “*Second Amendment Loan*” and collectively, the “*Second Amendment Loans*”) in the aggregate principal amount of \$216,734,258.19.

WHEREAS, Green Thumb Industries Inc., a British Columbia corporation (“*GTI*”) is executing and delivering this Third Amendment to confirm and agree that its Amended and Restated GTI Guaranty Agreement (as defined in the A&R Agreement) executed on April 30, 2021 is in full force and effect and fully and unconditionally covers all Obligations under the A&R Agreement.

WHEREAS, GTI Pennsylvania, LLC, a Pennsylvania limited liability company (“*GTI PA LLC*” and together with GTI, each a “*Guarantor*” and collectively, the “*Guarantors*”) is executing and delivering this Third Amendment to confirm and agree that its Amended and Restated GTI PA LLC Guaranty Agreement (as defined in the A&R Agreement) executed on April 30, 2021 is in full force and effect and fully and unconditionally covers all Obligations under the A&R Agreement.

WHEREAS, in connection with the Subsequent Closing Date expected to occur on or about the date hereof, and to be effective as of the Third Amendment Effective Date (the “*Specified Subsequent Closing Date*”), the Initial Issuers have informed the Required Purchases that Schedule 5.17 to the A&R Agreement is required to be updated.

WHEREAS, upon the terms and conditions set forth herein, the Agents and Required Purchasers are willing to amend Schedules 5.1 and 5.17 to the A&R Agreement in connection with the Specified Subsequent Closing Date.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Definitions.

Capitalized terms used herein but not defined or amended herein shall have the meanings ascribed thereto in the A&R Agreement.

2. Amendments.

Effective on the Specified Subsequent Closing Date, Schedules 5.1 and 5.17 to the A&R Agreement are hereby amended and restated in their entirety in the forms attached hereto as Exhibit A.

3. Representations and Warranties.

(a) In order to induce the Agents and the Required Purchasers to enter into this Third Amendment, each Issuer and Guarantor confirms that (i) each of its representations and warranties set forth in the A&R Agreement and other Loan Documents (after giving effect to Section 2 above) is accurate in all material respects as of the Third Amendment Effective Date and (ii) no Default or Event of Default has occurred and is continuing under the A&R Agreement and/or other Loan Documents as of the Third Amendment Effective Date.

(b) Each Initial Issuer and Guarantor hereby represents and warrants that it has the requisite corporate or limited liability company power and authority to enter into this Third Amendment and to otherwise carry out the transactions contemplated by this Third Amendment.

(c) Each Initial Issuer and Guarantor hereby represents and warrants that this Third Amendment has been duly authorized by all necessary corporate or limited liability company action, as applicable, on its part and that this Third Amendment has been executed and delivered by such Initial Issuer and Guarantor and constitutes the legal, valid and binding obligations of such

Initial Issuer and Guarantor, as applicable, enforceable against such Initial Issuer and Guarantor, as applicable, in accordance with its terms.

4. Conditions.

The effectiveness of this Third Amendment shall be subject to the execution and delivery of this Third Amendment by each of (i) the Initial Issuers, (ii) the Guarantors, (iii) the Administrative Agent, and (iv) the Purchasers party hereto constituting the Required Purchasers.

5. Counterparts.

This Third Amendment may be executed by the parties hereto individually, or in any combination of the parties hereto in several counterparts, all of which taken together shall constitute one and the same amendment. The exchange of copies of this Third Amendment and of signature pages by facsimile transmission, by electronic mail in “portable document format” (“.pdf”) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by a combination of such means, shall constitute effective execution and delivery of this Third Amendment and may be used in lieu of an original Third Amendment for all purposes. Signatures of the parties hereto transmitted by facsimile or other electronic transmission shall be deemed to be original signatures for all purposes.

6. Reference to and Effect on the Original Agreement.

Upon the effectiveness of this Third Amendment, each reference in the Original Agreement and in other documents describing or referencing the Original Agreement to “this Agreement,” “hereunder,” “hereof,” “herein,” or words of like import referring to the Original Agreement, shall mean and be a reference to the Original Agreement, as amended and restated by the A&R Agreement as further amended by this Third Amendment.

7. Governing Law. This Third Amendment (i) shall be governed by and construed in accordance with the internal law of the State of Illinois; and (ii) shall be deemed to have been executed in the State of Illinois.

8. Miscellaneous. The provisions of Section 11 of the A&R Agreement are incorporated herein, *mutatis mutandis*.

9. Authorization of Agent. Each of the Required Purchasers authorizes Agent to execute each of the Loan Documents that require its signature and to take such actions on such Required Purchaser’s behalf and to exercise such powers as are delegated to Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this section are solely for the benefit of the Required Purchasers, and no Issuer shall have rights as a third party beneficiary of any of such provisions. The provisions of Article X of the A&R Agreement are hereby incorporated by reference with the full force and effect as if fully set forth herein.

[Signature Page Follows]

IN WITNESS WHEREOF, on the Third Amendment Effective Date, the parties hereto have caused this Third Amendment to be executed by their duly authorized officers.

Initial Issuers:

VCP23, LLC

By: /s/ Benjamin Kovler
Name: Benjamin Kovler
Title: Authorized Manager

VCP REAL ESTATE HOLDINGS, LLC

By: /s/ Benjamin Kovler
Name: Benjamin Kovler
Title: Authorized Manager

VISION MANAGEMENT SERVICES, LLC

By: /s/ Benjamin Kovler
Name: Benjamin Kovler
Title: Authorized Manager

GTI23, INC.

By: /s/ Benjamin Kovler
Name: Benjamin Kovler
Title: President

GTI CORE, LLC

By: /s/ Benjamin Kovler
Name: Benjamin Kovler
Title: Authorized Manager

VCP IP HOLDINGS, LLC

By: /s/ Benjamin Kovler
Name: Benjamin Kovler
Title: Authorized Manager

TWD18, LLC

By: /s/ Benjamin Kovler
Name: Benjamin Kovler
Title: Authorized Manager

FOR SUCCESS HOLDING COMPANY

By: /s/ Benjamin Kovler
Name: Benjamin Kovler
Title: President

Guarantor:

GREEN THUMB INDUSTRIES, INC.

By: /s/ Benjamin Kovler
Name: Benjamin Kovler
Title: CEO

Additional Guarantor:

GTI PENNSYLVANIA, LLC

By: GTI Core, LLC, its Managing Member

By: /s/ Benjamin Kovler
Name: Benjamin Kovler
Title: Authorized Manager

Administrative Agent:

GLAS USA LLC, as Administrative Agent

By: /s/ Yana Kislenko
Name: Yana Kislenko
Title: Vice President

Collateral Agent:

GLAS Americas LLC, as Collateral Agent

By: /s/ Yana Kislenko
Name: Yana Kislenko
Title: Vice President

PURCHASER:



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Confidential
Information]

PURCHASER:



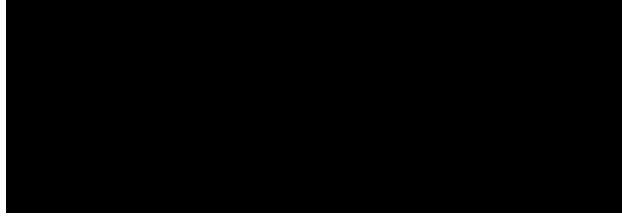
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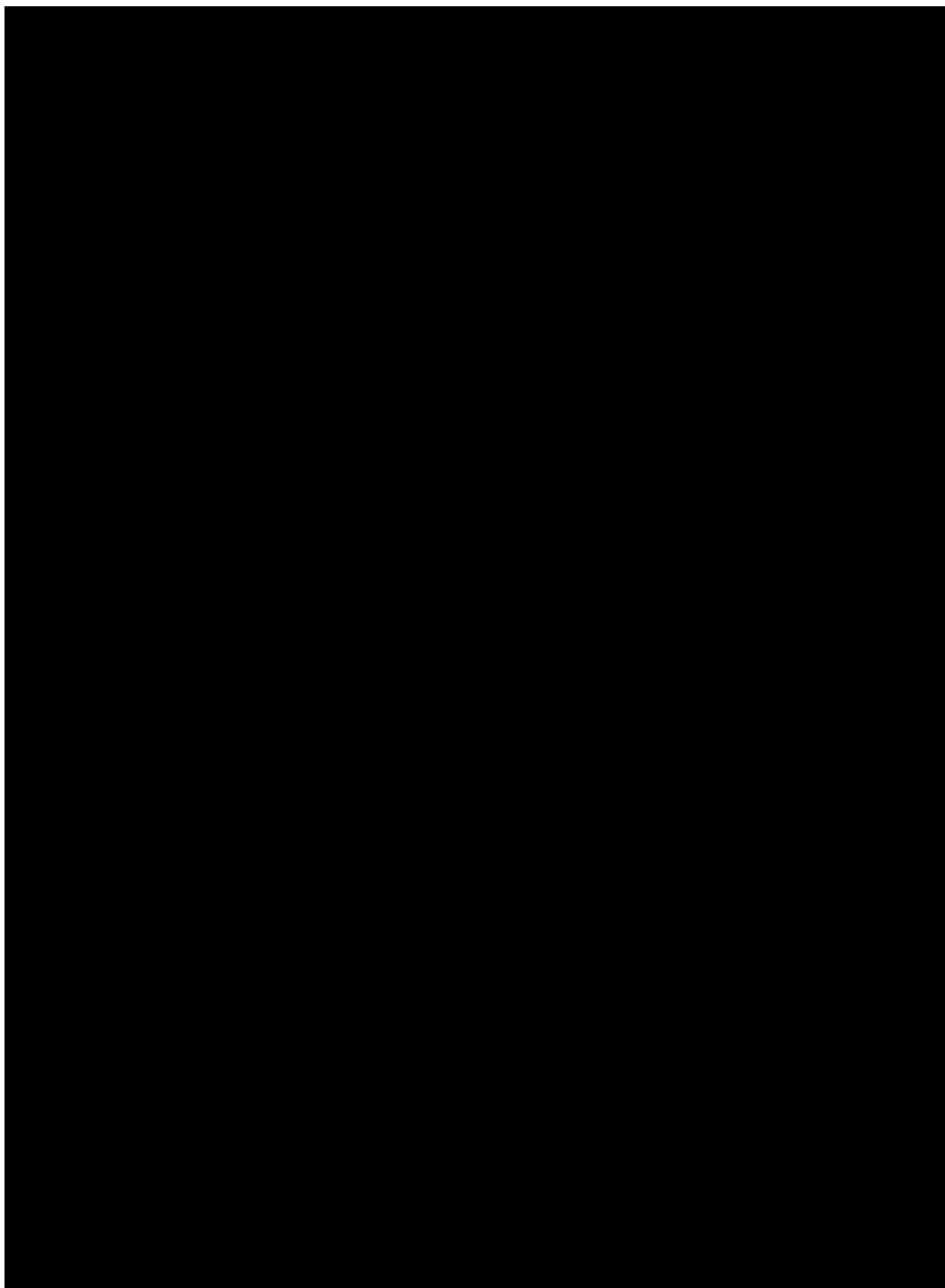
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Exhibit A

[See attached.]

SCHEDULE 5.1

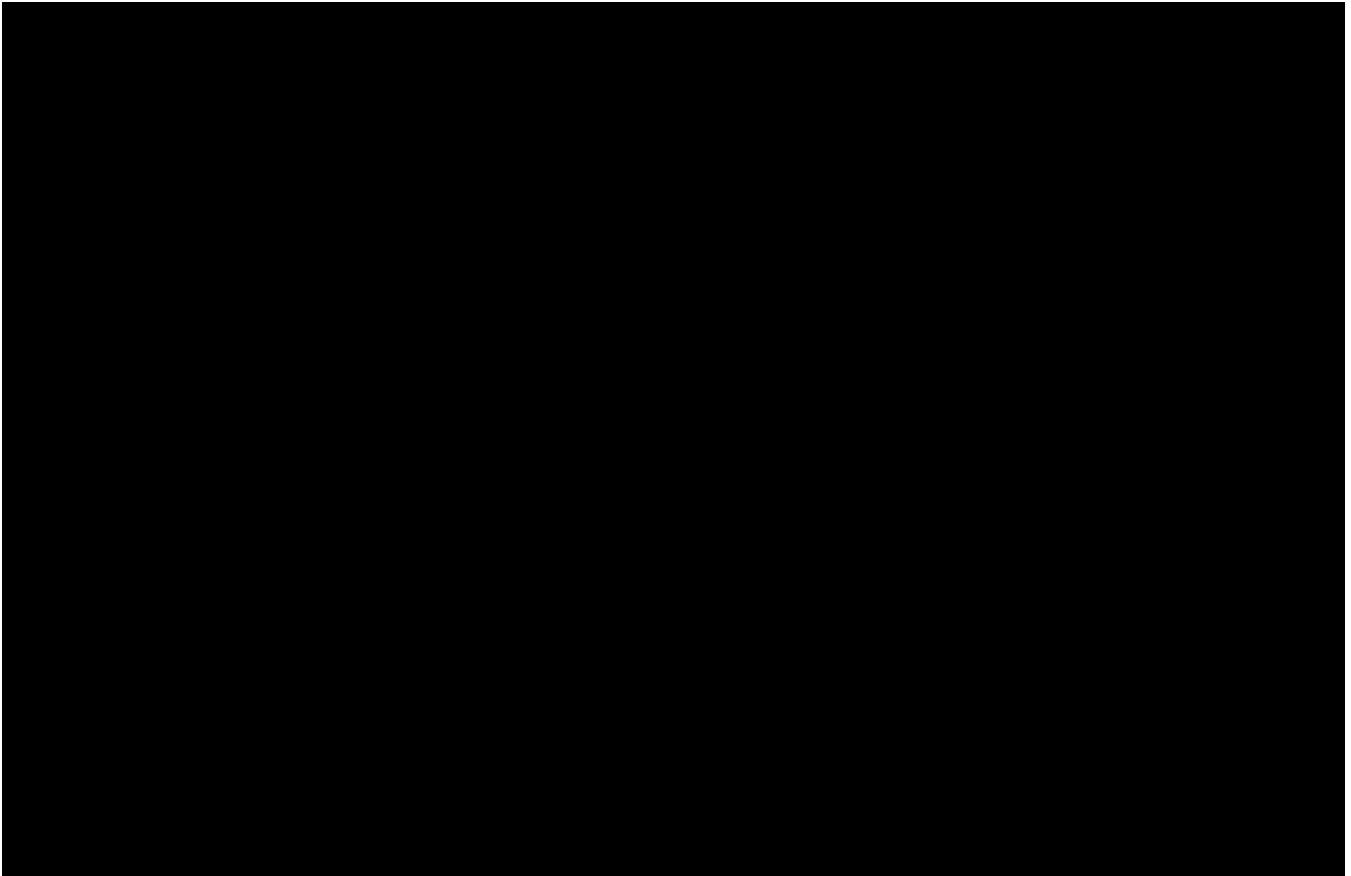
ISSUERS AND MATERIAL SUBSIDIARIES



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SCHEDULE 5.17

LABOR CONTROVERSIES



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