JUSHI HOLDINGS INC.

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

1. Purpose of this Charter

The Audit Committee (the "**Committee**") is a standing committee of the board of directors (the "**Board**") of Jushi Holdings Inc. (the "**Company**"). The Committee is appointed by the Board to assist the Board in fulfilling its oversight responsibilities with respect to (a) the integrity and audit of the Company's consolidated financial statements (b) the Company's accounting, financial reporting and disclosure processes and adequacy of the systems of disclosure and internal controls established by management, (c) the Company and its subsidiaries' compliance with legal and regulatory requirements, (d) the qualifications and independence of the registered public accounting firm designated by the Company as the independent auditors of the consolidated financial statements of the Company and its subsidiaries (the "independent auditors"), (e) the Company's cybersecurity and data privacy risks, controls and procedures, and (f) the performance of the independent auditors and the Company's internal audit department. This Charter shall govern the operations of the Committee.

In fulfilling its purpose, the Committee is responsible for maintaining free and open communication between itself and the independent auditor, internal audit department and management of the Company.

The Committee's primary duties and responsibilities are to oversee the Company's accounting and financial reporting process on behalf of the Board. Management of the Company is responsible for the preparation, presentation and integrity of the Company's consolidated financial statements, determining that they are complete, accurate, and in accordance with generally accepted accounting principles ("**GAAP**") and establishing satisfactory disclosure controls and internal control over financial reporting. The independent auditors are responsible for auditing the Company's consolidated financial statements, reviewing the Company's interim consolidated financial statements and reviewing the effectiveness of the Company's internal control over financial reporting (if applicable). The Company's internal and outside counsel are responsible for assuring compliance with laws and regulations and the Company's corporate governance policies. The Committee is directly responsible for the appointment, compensation, retention and oversight of the work of the Company's independent auditors (including resolution of disagreements between management and the independent auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. In performing its responsibilities, the Committee shall:

(a) conduct such reviews and discussions with management and the independent auditor relating to the audit and financial reporting as are deemed appropriate by the Committee;

(b) assess the integrity of internal controls and financial reporting procedures of the Company and ensure implementation of such controls and procedures;

(c) review the interim and annual financial statements and management's discussion and analysis of the Company's financial position and operating results and in the case of the annual financial statements and related management's discussion and analysis, report thereon to the Board for approval of same;

(d) select and monitor the independence and performance of the independent auditor, including attending private meetings with the independent auditor and reviewing and approving all renewals or dismissals of the independent auditor and their remuneration;

(e) provide oversight of all disclosure relating to, and information derived from, financial statements and management's discussion and analysis; and

(f) review, approve and oversee any transaction between the Company and any related person (as defined in Item 404 of Regulation S-K) on an ongoing basis, in accordance with Company policies and procedures.

The Committee shall have unrestricted access to the books, records, facilities and personnel of the Company in performing its responsibilities.

The Committee shall review and assess the adequacy of this Charter at least annually and submit any proposed revisions to the Board for approval.

In fulfilling its responsibilities, the Committee will carry out the specific duties set out in Part 4 of this Charter.

2. Authority of the Audit Committee

The Committee shall have the authority to:

(a) in its sole discretion, engage the independent auditor, independent counsel and other advisors as it determines necessary to carry out its duties;

(b) set and pay the compensation for the independent auditor and advisors employed by the Committee;

(c) communicate directly with the internal auditors and independent auditor of the Company;

(d) conduct any investigation appropriate to its responsibilities, and it may request the independent auditor, as well as any officer of the Company, or outside counsel for the Company, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee; and

(e) retain, at the expense of the Company, special legal, accounting, or other consultants or experts to assist in the performance of the Committee's duties.

The Committee shall not be required to implement or act consistently with the advice or recommendations of the independent auditor, outside legal counsel or other advisor, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter. Any communications between the Committee and its outside legal counsel will be privileged communications.

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

(i) compensation to the Company's independent auditor;

(ii) compensation to independent counsel and any other advisors, experts or consultants employed by the Committee; and

(iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Company will provide new members of the Committee with appropriate onboarding briefings, and the full Committee with educational resources and opportunities related to accounting principles and procedures, current accounting topics pertinent to the Company and other matters as may be appropriate or requested by the Committee.

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion, provided that decisions of such subcommittees to grant pre-approvals shall be presented to the full Committee at its next scheduled meeting

3. Composition and Meetings

(a) The Committee shall be composed of three or more directors as shall be designated by the Board from time to time based on recommendations of the Nominating and Corporate Governance Committee. The Board shall designate a member of the Committee as the Chair based on recommendations of the Nominating and Corporate Governance Committee. The position description and responsibilities of the Chair are set out in Schedule "A" attached hereto.

(b) The Committee and its membership shall meet all applicable legal, regulatory and listing requirements, including, without limitation, those of the exchange(s) upon which the securities of the Company are then listed (each an "**Exchange**" and collectively, the "**Exchanges**").

(c) Each Committee member must have all the following qualifications:

(i) Independence. Such Committee member shall meet the independence criteria of: (1) Section 301 of the Sarbanes-Oxley Act of 2002, and the rules promulgated thereunder by the SEC, including Rule 10A-3 of the Securities Exchange Act of 1934, subject to applicable phase-in periods; and (2) any other applicable legal requirements.

(ii) Financial Literacy and Expertise. Each Committee member must be financially literate. In addition, the Committee will comply, if applicable, with U.S. Securities and Exchange Commission and Exchange rules, including phase-in rules, regarding one or more members of the Committee being an audit committee financial expert (as defined in Item 407 of Regulation S-K). The Board will determine, in its business judgment, whether a member is financially literate and whether at least one member has the requisite accounting or financial expertise and meets the audit committee financial expert criteria.

(iii) 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.

(iv) Limitation on Service on Other Public Company Audit Committees. If a Committee member simultaneously serves on the audit committee of more than three public companies (including the Company), the Board must determine that such simultaneous service would not impair the ability of such member to effectively serve on the Committee. The Company will disclose any such determination on its website or in its annual proxy statement or as otherwise required by law or regulation.

(d) The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

(e) The Committee shall meet at least quarterly, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements. A minimum of two and at least 50% of the members of the Committee present, either in person or by telephone, shall constitute a quorum. However, the Committee shall meet periodically in executive session without management present and shall also meet periodically separately with the independent auditors.

(f) If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the next business day following the date of such meeting at the same place. If at the adjourned meeting a quorum is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum is not present, the quorum for the adjourned meeting shall consist of the members then present (a "**Reduced Quorum**").

(g) If, and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office or a Reduced Quorum is present in respect of a specific Committee meeting.

(h) The time and place at which meetings of the Committee shall be held, and procedures at such meetings, shall be determined from time to time by the Committee. A meeting of the Committee may be called by letter, telephone, facsimile, email or other means of communication, by giving at least 24 hours' notice, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of video or telephone conference or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.

(i) Any member of the Committee may participate in the meeting of the Committee by means of video or telephone conference or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for the purposes hereof, to be present in person at the meeting.

(j) The Committee shall keep minutes of its meetings and report regularly to the Board regarding its discussions and actions and shall make recommendations to the Board as appropriate. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.

(k) Any director of the Company may attend meetings of the Committee, and the Committee may invite such officers and employees of the Company and its subsidiaries as the Committee may see fit, from time to time, to attend at meetings of the Committee.

(l) Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. The Committee shall report its determinations to the Board at the next scheduled meeting of the Board, or earlier as the Committee deems necessary.

(m) The Committee members will be appointed annually at the first meeting of the Board following the annual general meeting of shareholders.

(n) The Board may at any time amend or rescind any of the provisions hereof, or cancel them entirely, with or without substitution.

4. Responsibilities

(a) Financial Accounting and Reporting Process and Internal Controls

(i) The Committee shall review and discuss with the independent auditor and management the annual audited and interim financial statements and related management's discussion and analysis before the Company publicly discloses this information to satisfy itself that the financial statements are presented in accordance with applicable accounting principles and in the case of the annual audited financial statements and related management's discussion and analysis, report thereon and recommend to the Board whether or not same should be approved prior to being filed with the appropriate regulatory authorities. With respect to the annual audited financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the independent auditor as and when the Committee deems it appropriate to do so. The Committee shall consider whether the Company's financial disclosures are complete, accurate, prepared in accordance with required standards and fairly present the financial position of the Company. The Committee shall also satisfy itself that, in the case of the annual financial statements, the audit function has been effectively carried out by the auditors and, in the case of the interim financial statements, that the review function has been effectively carried out.

(ii) The Committee shall review with management, internal audit and the independent auditor and assess the adequacy and effectiveness of the Company's management information systems, systems of internal control over financial reporting and disclosure controls and procedures. This shall include, without limitation any significant deficiencies, material weaknesses or other major issues in the design or operation of, and any material changes in, the Company's controls and any special audit steps adopted in light of any significant control deficiencies. The Committee shall ensure: (1) that the Company maintains appropriate systems, (2) that the Company is able to assess the pertinent risks of the Company; (3) that the risk of a material misstatement in the financial disclosures can be detected, and (4) that any fraud involving management or other employees with a significant role in such internal controls may be identified. The Committee shall review and discuss with management and the Company's independent auditor all disclosures relating to the Company's controls, management's and the independent auditor's report on the effectiveness of the Company's internal control over financial reporting (if required) and the required management certifications to be included in or attached as exhibits to the Company's annual report on Form 10-K or quarterly report on Form 10-Q, as applicable.

(iii) The Committee shall be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, management's discussion and analysis and annual and interim financial press releases, and periodically assess the adequacy of these procedures in consultation with any disclosure committee of the Company.

(iv) The Committee shall review any press releases containing disclosure regarding financial information that are required to be reviewed by the Committee under any applicable laws or otherwise pursuant to the policies of the Company (including before the Company publicly discloses this information).

(v) The Committee shall produce the audit committee report required to be included in the Company's proxy statement, and review the disclosure in the Company's proxy statement regarding the Committee.

(vi) The Committee shall meet no less than annually with the independent auditor and the Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Company in charge of financial matters, to review accounting practices, internal controls and such other matters as the Committee, Chief Financial Officer or, in the absence of a Chief Financial Officer, the officer of the Company in charge of financial matters, deem appropriate.

(vii) The Committee shall inquire of management and the independent auditor about significant financial and internal control risks or exposures and assess the steps management has taken to minimize such risks.

(viii) The Committee shall review the post-audit or management letter, if any, containing the recommendations of the independent auditor and management's response and subsequent follow-up to any identified weaknesses.

(ix) The Committee shall be responsible for monitoring compliance with the Company's Code of Conduct and Business Ethics.

(x) The Committee shall periodically review and make recommendations regarding the Code of Business Conduct and Ethics adopted by the Board.

(xi) To review, with legal counsel, legal and regulatory matters relating to the Company and its subsidiaries that could have a significant impact on the Company's financial statements; to review the Company's compliance with applicable laws and regulations that could have a significant impact on the Company's financial statements; and to review and oversee the Company's policies, procedures and programs designed to promote and monitor legal and regulatory compliance that could have a significant impact on the Company's financial statements.

(xii) The Committee is responsible for creating a confidential and anonymous process whereby persons can report any concerns regarding matters which the complainant views to be illegal, unethical or contrary to the Company's policies.

(xiii) The Committee shall periodically review and make recommendations regarding the Company's Whistleblower Policy and any other policies adopted by the Board.

(xiv) The Committee shall follow procedures established as set out in the Company's Whistleblower Policy, for:

(1) the receipt, retention, and treatment of complaints received by the Company in compliance with Rule 10A-3(b)(3) under the Exchange Act regarding accounting, internal accounting controls, auditing matters or violations to the Company's Code of Business Conduct and Ethics; and

(2) the submission by employees, consultants, contractors, directors or officers of the

Company, on a confidential and anonymous basis, of concerns regarding questionable accounting, auditing matters or violations to the Company's Code of Business Conduct and Ethics.

(xv) The Committee shall ensure that management establishes and maintains an appropriate budget process, which shall include the preparation and delivery of periodic reports from the Chief Financial Officer to the Committee comparing actual spending to the budget. The budget shall include assumptions regarding economic parameters that are well supported and shall take into account the risks facing the Company.

(xvi) The Committee shall have the authority to adopt such policies and procedures as it deems appropriate to operate effectively.

(xvii) The Committee shall review, approve and oversee any transaction between the Company and any related person (as defined in Item 404 of Regulation S-K) on an ongoing basis, in accordance with Company policies and procedures; to keep the Company's independent auditor informed of the Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company and whether any of the Committee has concerns regarding relationships or transactions with related persons and, if so, the substance of those concerns; and to review and discuss with the Company's independent auditor the independent auditor's evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties.

(b) External Auditors

(i) The Committee shall (1) appoint, retain or replace an independent registered public accounting firm to act as the Company's independent auditor for the purpose of auditing the Company's annual financial statements, books, records, accounts and internal controls over financial reporting or performing other audit, review or attest services for the Company, (2) set the compensation of the Company's independent auditor, (3) approve all audit engagement fees and terms, (4) oversee the work done by the Company's independent auditor, and (5) terminate the Company's independent auditor, if necessary.

(ii) The Committee shall pre-approve all auditing services and permitted non-audit and tax services and the terms of those services (which may include providing comfort letters in connection with securities underwritings) to be provided to the Company by the independent auditor. The Committee shall establish policies and procedures for the Committee's pre-approval of permitted services in compliance with applicable SEC rules and review such pre-approval policies at least annually. The Committee may delegate authority to pre-approve audit and non-audit services to its Chair, who shall report all pre-approval decisions to the Committee at its next scheduled meeting. The pre-approval of the Committee shall be required as further set out in Schedule "B" prior to the undertaking of any non-audit services not prohibited by law to be provided by the independent auditor in accordance with this Charter.

(iii) The Committee shall ensure that procedures are in place to assess the audit activities of the independent auditor and the internal audit functions.

(iv) The Committee shall monitor and assess the relationship between management and the independent auditor.

(v) The Committee shall review with the independent auditors all matters required to be communicated under applicable auditing standards, including those of the Public Company Accounting Oversight Board.

(vi) The Committee shall review the independent auditors' audit plan, including the overall strategy, planning, staffing, scope, procedures and timing of the audit.

(vii) The Committee shall have the authority to engage the independent auditor to perform a review of the interim financial statements.

(viii) The independent auditors shall report directly to the Committee as required by Rule 10A-3.

(c) **Cybersecurity and Data Privacy Risks, Controls and Procedures**. The Committee shall periodically review the Company's cybersecurity and other information technology risks, controls and procedures. The Committee shall review with management the Company's plans to mitigate cybersecurity risks and the Company's ability to respond to and remediate cyber and data privacy incidents. The Committee shall also review with management any specific cybersecurity issues that could affect the adequacy of the Company's internal controls.

(d) Other Responsibilities. The Committee shall perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate.

5. Performance Evaluation

The Committee shall at least annually conduct an evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board.

6. Access to Information

The Committee shall be granted unrestricted access to all information regarding the Company that is necessary or desirable to fulfill its duties and all directors, officers and employees of the Company will be directed to cooperate as requested by members of the Committee.

7. No Rights Created

This Charter is a broad policy statement and is intended to be part of the Committee's flexible governance framework. While the Charter should comply with all applicable laws, regulations and listing requirements and the Company's articles and by-laws, this Charter does not create any legally binding obligations on the Committee, the Board or the Company. The terms of this Charter are not intended to give rise to civil liability on the part of the Company or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

The Board may, from time to time, and to the extent permitted by applicable law, permit departures from the terms of this Charter, either prospectively or retrospectively.

8. Oversight Function

It is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate or comply with applicable accounting standards, as applicable, and other applicable requirements. These are the responsibilities of management and the independent auditor. The Committee, however, will consider whether these annual financial statements are complete, consistent with information known to the members of the Committee, and reflect appropriate accounting principles.

The role of the Committee is to provide broad oversight of the financial, risk and control related activities of the Company and are specifically not accountable or responsible for the day to day operation or performance of such activities. Although the designation of a member of the Committee as having accounting or related financial expertise for disclosure purposes is based that individual's education and experience, which that individual will bring to bear in carrying out his or her duties on the Committee, such designation does not impose on such person any duties, obligations or liability that are greater than the duties, obligations and liability imposed on such person as a member of the Committee and Board in the absence of such designation. Rather, the role of a member of the Committee who is identified as having accounting or related financial expertise, like the role of all members of the Committee, is to oversee the process, not to certify or guarantee the internal or external audit of the Company's financial information or public disclosure.

9. Approval

Approved by the Board on August 8, 2019, last amended July 30, 2026.

SCHEDULE "A"

JUSHI HOLDINGS INC.

POSITION DESCRIPTION FOR THE CHAIR OF THE AUDIT COMMITTEE

1. PURPOSE

The Chair of the Committee shall be an independent director who is selected by the Board based on recommendations of the Nominating and Corporate Governance Committee to act as the leader of the Committee in assisting the Board in fulfilling its financial reporting and control responsibilities to the shareholders of the Company.

2. WHO MAY BE CHAIR

The Chair will be selected from amongst the members of the Committee. For greater certainty, the Chair shall be "independent" and "financially literate" as described in the Audit Committee Charter.

The Chair will be selected annually at the first meeting of the Board following the annual general meeting of shareholders or designated by a majority vote of the Committee.

3. RESPONSIBILITIES

The following are the primary responsibilities of the Chair:

(a) chair all meetings of the Committee in a manner that promotes meaningful discussion;

(b) oversee adherence to the Committee's Charter and ensure that the adequacy of the Charter is reviewed at least annually for compliance with applicable U.S. laws, rules and regulations, including those of any stock exchanges on which the Company's shares are listed;

(c) provide leadership to the Committee to enhance the Committee's effectiveness, including:

  (i) act as liaison and maintain effective communication with the Board, management and the independent auditors, including as required under applicable U.S. laws, rules and regulations, including those of any stock exchanges on which the Company's shares are listed. This includes ensuring that Committee materials are available to any director upon request and reporting to the Board on all decisions of the Committee at the first meeting of the Board after each Committee meeting and at such other times and in such manner as the Committee considers advisable;

  (ii) oversee the Committee's lines of communication with the independent auditors, financial and senior management and the Board for financial and control matters with the goal of achieving open lines of communication and the Committee working as a cohesive team;

  (iii) take steps necessary to ensure that the resources available to the Committee are adequate to support its work and to resolve issues in a timely manner;

  (iv) take all necessary actions to maintain an independent and objective Committee to monitor the Company's financial reporting process and internal control systems, as well as to monitor the relationship between the Company and the independent auditors to ensure independence;

(v) oversee the establishment of Committee procedures to assess the audit activities of the independent auditors and the internal audit functions; and

(vi) oversee the establishment of Committee procedures to review the Company's public disclosure of financial information and assess the adequacy of such procedures periodically, in consultation with any disclosure committee of the Company;

(d) oversee the establishment of Committee procedures for dealing with complaints received by the Company regarding accounting, internal controls and auditing matters, and for employees to submit confidential anonymous concerns;

(e) manage the Committee, including:

(i) adopt procedures so that the Committee can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings;

(ii) prepare the agenda of the Committee meetings and ensure pre-meeting material is distributed in a timely manner and is appropriate in terms of relevance, efficient format and detail;

(iii) ensure Committee meetings are appropriate in terms of frequency, length and content;

(iv) obtain a report from the independent auditors on an annual basis, review the report with the Committee and arrange meetings with the auditors and financial management to review the scope of the proposed audit for the current year, its staffing and the audit procedures to be used;

(v) oversee the Committee's participation in the Company's accounting and financial reporting process and the audits of its financial statements;

(vi) ensure that the auditors' report directly to the Committee, as representatives of the Company's shareholders;

(vii) annually review with the Committee its own performance, report annually to the Board on the role of the Committee and the effectiveness of the Committee in contributing to the effectiveness of the Board;

(viii) together with the Board, oversee the structure, composition and membership of, and activities delegated to, the Committee from time to time;

(ix) oversee the Committee's work plan for the year and monitor progress at each meeting; and

(x) ensure Committee minutes are reviewed and approved.

(f) perform such other duties as may be delegated from time to time to the Chair of the Committee by the Board.

SCHEDULE “B”

JUSHI HOLDINGS INC.

PROCEDURES FOR APPROVAL OF NON-AUDIT SERVICES

1. The Company’s external auditors shall be prohibited from performing for the Company the following categories of non-audit services:

    (a) bookkeeping or other services related to the Company’s accounting records or financial statements;

    (b) appraisal or valuation services, fairness opinion or contributions-in-kind reports;

    (c) actuarial services;

    (d) internal audit outsourcing services;

    (e) management functions;

    (f) human resources;

    (g) broker or dealer, investment adviser or investment banking services;

    (h) legal services; and

    (i) any other service that the Public Company Accountability Oversight Board, Canadian Public Accountability Board or International Accounting Standards Board or other analogous board which may govern the Company’s accounting standards, from time to time determines is impermissible.

2. In the event that the Company wishes to retain the services of the Company’s external auditors for tax compliance, tax advice or tax planning, the Chief Financial Officer of the Company shall consult with the Chair of the Committee, who shall have the authority, subject to confirmation that such services will not compromise the independence of the Company’s external auditors, to approve or disapprove on behalf of the Committee, such non-audit services. All other non-audit services shall be approved or disapproved by the Committee as a whole.

3. The Chief Financial Officer of the Company shall maintain a record of non-audit services approved by the Chair of the Committee or the Committee for each fiscal year and provide a report to the Committee no less frequently than on a quarterly basis.