Court File No. CL-26-00000122-0000

The Cannabist Company Holdings Inc., et al.

SEVENTH REPORT OF THE MONITOR, FTI CONSULTING CANADA INC.

November 16, 2026

FTI CONSULTING

TABLE OF CONTENTS

PAGE

I. INTRODUCTION 1

II. TERMS OF REFERENCE 5

III. THE MARYLAND TRANSACTION 6

IV. THE ASSIGNMENT MOTION 8

V. RECOMMENDATION AND CONCLUSION 10

SCHEDULE A – LIST OF SUBSIDIARIES

APPENDIX A – AMENDED AND RESTATED INITIAL ORDER

Court File No. CL-26-00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE CANNABIST COMPANY HOLDINGS INC., THE CANNABIST COMPANY HOLDINGS (CANADA) INC., COLUMBIA CARE DELAWARE LLC, COLUMBIA CARE LLC AND GREEN LEAF MEDICAL OF OHIO III, LLC

SEVENTH REPORT OF FTI CONSULTING CANADA INC., IN ITS CAPACITY AS MONITOR

I. INTRODUCTION

1. On March 24, 2026, The Cannabist Company Holdings Inc. (the "**Parent Company**") and The Cannabist Company Holdings (Canada) Inc. (together with the Parent Company, the "**Original Applicants**") sought and obtained an initial order (the "**Initial Order**") from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"). The proceeding that the Original Applicants commenced under the CCAA is referred to herein as the "**CCAA Proceeding**".

2. The Initial Order, among other things:

   (a) appointed FTI Consulting Canada Inc. ("**FTI**") as the monitor of the Original Applicants (in such capacity, the "**Monitor**");

   (b) granted a stay of proceedings in favour of the Original Applicants and their subsidiaries listed in **Schedule "A"** hereto (the "**Subsidiaries**", and together with

the Original Applicants, the "**CC Group**") up to and including April 2, 2026 (the "**Stay of Proceedings**");

(c) approved the Original Applicants' and the Subsidiaries' ability to pay pre-filing amounts in respect of critical vendors up to a maximum of $4 million, with the Monitor's consent;

(d) appointed the Parent Company as the "foreign representative" for purposes of the proceeding under Chapter 15 of the United States Bankruptcy Code before the United States Bankruptcy Court for the District of Delaware (such proceeding, the "**Chapter 15 Proceeding**");

(e) granted the Administration Charge and the D&O Charge (each as defined in the Initial Order); and

(f) approved the continued utilization of the Cash Management System (as defined in the Initial Order).

3. On April 2, 2026, the Court granted an amended and restated initial order (the "**ARIO**") that, among other things:

(a) extended the Stay of Proceedings to May 29, 2026;

(b) approved a key employee retention plan (the "**KERP**") in favour of certain key employees of the CC Group and granted the KERP Charge (as defined in the ARIO) in the maximum amount in connection therewith;

(c) appointed SierraConstellation Partners LLC as the chief restructuring officer of the Original Applicants;

(d) approved the engagements of Moelis & Company LLC and Ducera Partners LLC and the Moelis Transaction Fee Charge and the Ducera Transaction Fee Charge (each as defined in the ARIO) in respect of certain fees thereof;

(e) authorized the CC Group to incur no further expenses in relation to various securities filings;

(f) approved the Original Applicants' and the Subsidiaries' ability to pay pre-filing amounts in respect of critical vendors up to an increased maximum of $8 million, with the Monitor's consent;

(g) increased the maximum amount of the Administration Charge to $2.5 million;

(h) increased the maximum amount of the D&O Charge to $10.5 million; and

(i) approved the terms of the support agreement dated March 23, 2026, by and between the Original Applicants and certain holders of a majority of the senior secured notes issued under the amended and restated trust indenture dated May 29, 2025 (the "**Senior Notes**").

4. A copy of the ARIO is attached hereto as **Appendix "A"**.

5. On April 15, 2026, the Court granted, among other things: (i) an order approving a transaction for the purchase and sale of substantially all of the assets in respect of the CC Group's Delaware business (the "**Delaware Transaction**"); and (ii) an order approving a transaction for the purchase and sale of substantially all of the assets in respect of the CC Group's Ohio business (the "**Ohio Transaction**").

6. On May 8, 2026, the Delaware Transaction closed and, as a result, Columbia Care Delaware LLC (together with the Original Applicants and each other entity subsequently added as an "Applicant" to this CCAA Proceeding, the "**Applicants**") was added as an "Applicant" to this CCAA Proceeding for purposes of the ARIO.

7. On May 25, 2026, the Court granted an order authorizing, among other things, cash distributions to be made to certain of the CC Group's creditors, in each case subject to the terms and conditions set out in such order. That same day, the Court granted a further order extending the Stay of Proceedings to September 30, 2026 and approving the fees and disbursements of the Monitor and its counsel, Torys LLP (in its capacity as the Monitor's counsel, "**Torys**"), through to May 10, 2026 and April 30, 2026, respectively.

8. On June 22, 2026, the Court granted an order approving the stipulation between the Applicants, the rest of the CC Group and East West Bank ("**EWB**") dated June 12, 2026, which resolved an objection filed by EWB in the Chapter 15 Proceeding.

9. On August 18, 2026, the Court granted: (i) an order approving the purchase agreement dated July 19, 2026 (the "**Vireo Purchase Agreement**") between the Parent Company, Columbia Care LLC, the transferred entities and the seller entities listed in the schedules to that order, and Vireo Health of Arcadia, LLC, as purchaser; (ii) an order (the "**Maryland Sale Approval Order**") approving the asset purchase agreement dated August 7, 2026 (the "**Maryland APA**") between the Parent Company, Columbia Care LLC and the CC Group's Maryland entities parties thereto, as sellers, and Free State Botanicals Holdings LLC, as purchaser, and the real property purchase agreement dated August 7, 2026 (the "**Maryland RPA**", and together with the Maryland APA, the "**Maryland Transaction**") between Columbia Care MD Realty LLC, as seller, and 6797 Bowman Frederick LLC, as purchaser; and (iii) an ancillary order for releases in respect of the Vireo Purchase Agreement and an ancillary order for releases in respect of the Maryland Transaction, with reasons set out in the endorsement of Justice Conway dated August 18, 2026.

10. On September 2, 2026, following receipt of the required regulatory approval, the Ohio Transaction closed and, as a result, Green Leaf Medical of Ohio III, LLC was added as an "Applicant" to this CCAA Proceeding pursuant to the order of this Court approving the Ohio Transaction. The proceeds of the Ohio Transaction were paid into a Canadian-based account maintained by the trustee under the indenture governing the Senior Notes, in its capacity as escrow agent, to redeem and satisfy the Senior Notes on a dollar-for-dollar basis. The Monitor filed its certificate certifying the closing of the Ohio Transaction.

11. FTI's pre-filing report dated March 24, 2026 (the "**Pre-Filing Report**"), first report dated March 31, 2026 (the "**First Report**"), second report dated April 10, 2026 (the "**Second Report**"), third report dated May 19, 2026 (the "**Third Report**"), fourth report dated June 16, 2026 (the "**Fourth Report**"), fifth report dated August 13, 2026 (the "**Fifth Report**") and sixth report dated September 22, 2026 (the "**Sixth Report**") are all available with their appendices on the Monitor's website at https://cfcanada.fticonsulting.com/tcc.

12. On September 28, 2026, the Court granted an order that, among other things: (i) extended the Stay of Proceedings to March 31, 2027; (ii) amended paragraph 13(b) of the ARIO to, among other things, increase the thresholds for the disposition of redundant or non-material assets to $4,000,000 in any one transaction and $8,000,000 in the aggregate, and extend that authority to the Subsidiaries; (iii) postponed the annual general meeting of shareholders of the Parent Company until after the conclusion of the CCAA Proceeding, subject to further order of the Court; (iv) approved the Fourth Report, the Fifth Report and the Sixth Report and the activities of the Monitor described therein; and (v) approved the fees and disbursements of the Monitor for the period from May 11, 2026 to July 26, 2026 and of Torys for the period from May 1, 2026 to July 31, 2026, with reasons set out in the endorsement of Justice Dietrich dated September 28, 2026.

13. The purpose of this Seventh Report of the Monitor (the "**Seventh Report**"), dated November 16, 2026, is to provide this Court with information regarding:

    (a) the Maryland Transaction; and

    (b) the Monitor's analysis and recommendation on the Applicants' motion (the "**Assignment Motion**") for an order pursuant to section 11.3 of the CCAA (the "**Assignment Order**") assigning to Free State Botanicals LLC (the "**Dispensary Buyer**") all of the rights and obligations of Columbia Care LLC ("**Columbia Care**") under the Sugarloaf MSA and the Sugarloaf Option Agreement (each as defined below and together, the "**Sugarloaf Agreements**"), effective upon the closing of the Maryland Transaction.

II. TERMS OF REFERENCE

14. In preparing this Seventh Report, the Monitor has relied upon unaudited financial information of the Applicants, the Applicants' books and records, certain financial information prepared by the Applicants, and discussions with various parties (the "**Information**").

15. Except as otherwise described in this Seventh Report:

    (a) the Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook; and

    (b) the Monitor has not examined or reviewed financial forecasts and projections referred to in this Seventh Report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.

16. The Monitor has prepared this Seventh Report in connection with the Assignment Motion and this Seventh Report should not be relied on for any other purpose.

17. Future-oriented financial information reported or relied on in preparing this Seventh Report is based on the assumptions of the management of the Applicants regarding future events; actual results may vary from forecast and such variations may be material.

18. Unless otherwise stated, all monetary amounts contained herein are expressed in United States dollars. Any capitalized terms not defined herein have the meanings given to them in the Pre-Filing Report, the First Report, the Second Report, the Third Report, the Fourth Report, the Fifth Report, the Sixth Report or the ARIO.

III. THE MARYLAND TRANSACTION

19. The Monitor understands from the affidavit of Curt Kroll affirmed October 14, 2026 that, following an impasse reached with an earlier potential purchaser for the CC Group's Maryland business, Nova Management Group, LLC, the CC Group was introduced to Free State Botanicals Holdings LLC ("**Free State Botanicals**"), an affiliate of the Dispensary Buyer, and determined that Free State Botanicals was better positioned to complete a transaction on an expedited basis with competitive terms. On August 7, 2026, the Parent Company, Columbia Care and the other seller entities entered into the Maryland APA with Free State Botanicals, the Dispensary Buyer and Free State Botanicals Cultivation LLC for

the purchase of substantially all assets of the seller entities used in the cannabis cultivation, production, manufacturing, distribution and retail business in Maryland, and Columbia Care MD Realty LLC entered into the Maryland RPA with 6797 Bowman Frederick LLC. As noted above, the Court approved the Maryland Transaction on August 18, 2026 pursuant to the Maryland Sale Approval Order.

20. The assets to be transferred on closing of the Maryland APA include, pursuant to section 2.2(a)(ii) thereof, Columbia Care's right, title and interest in two agreements relating to the operation and ownership of a medical cannabis dispensary located in Rockville, Maryland (the "**Rockville Dispensary**"), each entered into in connection with the CC Group's acquisition of Green Leaf Medical, LLC in June 2021: (a) the Management and Administrative Services Agreement dated as of June 9, 2021, as amended (the "**Sugarloaf MSA**"), between Sugarloaf Enterprises, LLC ("**Sugarloaf Enterprises**"), the holder of the Maryland medical cannabis dispensary licence for the Rockville Dispensary, and Columbia Care, as manager of the Rockville Dispensary; and (b) the Purchase Option Agreement dated as of June 11, 2021, as amended (the "**Sugarloaf Option Agreement**"), between Columbia Care and Sugarloaf Holdings, LLC (together with Sugarloaf Enterprises, "**Sugarloaf**"), granting Columbia Care an exclusive and irrevocable option to purchase 100% of the equity in Sugarloaf Enterprises for an exercise price of $100. Each of the Sugarloaf Agreements requires the prior written consent of the counterparty to an assignment.

21. It is a condition precedent to closing under section 7.2(d) and Schedule 2.6(b) of the Maryland APA that the Seller Parties (as defined in the Maryland APA) either obtain Sugarloaf's consent to the assignment of the Sugarloaf Agreements to the Dispensary Buyer or obtain an order of this Court authorizing and approving the assignment pursuant to section 11.3 of the CCAA. Closing of the Maryland RPA is, in turn, conditional under section 4.4.1 thereof on consummation of the transactions contemplated by the Maryland APA. Accordingly, the assignment of the Sugarloaf Agreements is required for the closing of the entire Maryland Transaction. The Monitor understands that closing of the Maryland Transaction also remains conditional on receipt of the Cannabis Transaction Approval (as

defined in the Maryland APA) from the Maryland Cannabis Administration pursuant to section 7.1(e) of the Maryland APA.

IV. THE ASSIGNMENT MOTION

22. In the context of the implementation of the Maryland Transaction, the following sections of this Seventh Report provide this Court with the Monitor's analysis and recommendation on the Assignment Motion.

PROCEDURAL MATTERS

23. The Monitor notes that the Sugarloaf Agreements fall within section 11.3 of the CCAA and are capable of being the subjects of an order of this Court under that section. The Monitor further notes that the Assignment Order specifically contemplates the Maryland Cannabis Administration retaining its own discretion to approve or reject the assignment under its own procedures and this discretion is left unfettered by the Assignment Order.

24. The Monitor also notes that the CC Group's motion record in connection with the Assignment Motion was served on the Service List, including Sugarloaf Enterprises, on October 14, 2026, and that the Assignment Motion is the subject of a Court-approved litigation timetable (the "**Litigation Timetable**"). On October 19, 2026, Free State Botanicals served on the Service List a motion record in support of the Assignment Motion, including the affidavit of Samantha Mikolajewski affirmed October 16, 2026 (the "**Mikolajewski Affidavit**"). On November 3, 2026, the Monitor was advised by each of counsel for Sugarloaf and counsel for the Monitor that Sugarloaf would not be opposing the Assignment Motion, subject to certain terms. To the extent that additional evidence or information comes to the Monitor's attention, the Monitor expressly reserves its rights to amend or supplement this Seventh Report.

SECTION 11.3 FACTORS

25. Section 11.3 of the CCAA contains several factors that courts are required to analyze in connection with assignment motions under this section. These factors are germane to the Monitor's own analysis and are discussed below.

26. ***Monitor's approval***. The Monitor approves the proposed assignment of the Sugarloaf Agreements for the reasons outlined herein.

27. ***Assignee's ability to perform***. The proposed assignee of the Sugarloaf Agreements is the Dispensary Buyer. In its analysis of this factor, the Monitor has reviewed the Mikolajewski Affidavit. The Mikolajewski Affidavit describes the financial capacity and operational and technical ability of Free State Botanicals and its affiliates, including the Dispensary Buyer. The evidence supports the contention that the Dispensary Buyer has the requisite competencies and capabilities to perform under the Sugarloaf Agreements. No party has contended that the Dispensary Buyer does not have these competencies and capabilities and there is no evidence on the record that it cannot perform on this basis. As noted above, the Maryland Cannabis Administration has the requisite discretion to make its own assignment determination and the Assignment Order does not fetter this discretion. Accordingly, the Monitor's analysis of this factor is based on the competencies and capabilities of the Dispensary Buyer.

28. ***Appropriateness***. Assigning the Sugarloaf Agreements to the Dispensary Buyer is appropriate in the circumstances. In this regard, the Monitor notes the following:

    (a) The assignment is a condition to closing the Court-approved Maryland Transaction, which provides significant value to the CC Group and its creditors.

    (b) The Monitor is not aware of any monetary defaults or cure costs that are required to be paid under the Sugarloaf Agreements.

    (c) If granted, the Assignment Order is a net positive for creditor recoveries.

    (d) The assignment is an integral part of maintaining the going-concern cannabis business in Maryland that is the subject of the Maryland Transaction.

    (e) The Dispensary Buyer is not related to the CC Group. Following the CC Group's efforts to obtain the consent of Sugarloaf to the assignment, Sugarloaf has agreed to not oppose the Assignment Motion. Creditors of the CC Group will benefit from the assignment. In the circumstances, there are no reasonable alternative

transactions to the Assignment Motion that will maximize value for creditors to the same extent as the closing of the Maryland Transaction.

(f) The Monitor is not aware of any material prejudice to Sugarloaf from an assignment of the Sugarloaf Agreements and Sugarloaf is not opposing the Assignment Motion. Importantly, the structure of the Assignment Order does not fetter the discretion of the Maryland Cannabis Administration with respect to its approval of the assignment and the Maryland Transaction, generally.

V. RECOMMENDATION AND CONCLUSION

29. Based on the foregoing, the Monitor respectfully recommends that this Court grant the Assignment Order.

The Monitor respectfully submits this Seventh Report to the Court.

Dated this 16th day of November, 2026.

FTI Consulting Canada Inc.
In its capacity as Monitor of
The Cannabist Company Holdings Inc. et al.



Jodi Porepa
Senior Managing Director



Jeffrey Rosenberg
Senior Managing Director

SCHEDULE A

LIST OF SUBSIDIARIES

SCHEDULE "A"

Subsidiaries

1. Columbia Care LLC
2. Beacon Holdings LLC
3. Columbia Care Illinois LLC
4. Columbia Care Maryland LLC
5. Access Bryant SPC
6. CC CA Realty LLC
7. CC California LLC
8. CA Care LLC
9. TGS Colorado Management, LLC
10. Columbia Care CO Inc.
11. MJ Brain Bank, LLC
12. Futurevision Ltd.
13. Infuzionz, LLC
14. Rocky Mountain Tillage, LLC
15. The Green Solution, LLC
16. Col. Care (Delaware) LLC
17. La Yerba Buena LLC
18. Columbia Care DE Management, LLC
19. Equity Health Partners DE LLC
20. Peach Blossom Partners LLC
21. The Green Room Social Equity Partners LLC
22. Curative Health Cultivation LLC
23. Curative Health LLC
24. Columbia Care MD, LLC
25. Columbia Care MD Realty, LLC
26. Time for Healing, LLC
27. Green Leaf Management, LLC

28. Green Leaf Extracts, LLC
29. Wellness Institute of Maryland, LLC
30. Patriot Care Corp.
31. Columbia Care NJ Realty LLC
32. Columbia Care New Jersey LLC
33. Columbia Care NY LLC
34. Columbia Care NY Realty LLC
35. CC Logistics Services LLC
36. Cannascend Alternative Logan LLC
37. Cannascend Alternative, LLC
38. CC OH Realty LLC
39. Columbia Care OH LLC
40. Corsa Verde LLC
41. Green Leaf Medical of Ohio II, LLC
42. Green Leaf Medical of Ohio III, LLC
43. CC PA Realty LLC
44. Green Leaf Medicals, LLC
45. Columbia Care WV LLC
46. Columbia Care International Holdco LLC
47. Columbia Care Deutschland GmbH
48. Green Leaf Medical LLC
49. CC Procurement LLC
50. Avum LLC
51. Tetra Holdings LLC
52. Tetra FinCo LLC
53. PHF Facilities, Inc.
54. CC VA HoldCo LLC

APPENDIX A

AMENDED AND RESTATED INITIAL ORDER

Court File No. CL-26-00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY, THE 2ND DAY
	)	
JUSTICE J. DIETRICH	)	OF APRIL, 2026

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE CANNABIST COMPANY HOLDINGS INC. AND THE CANNABIST COMPANY HOLDINGS (CANADA) INC.

(Applicants)

AMENDED AND RESTATED INITIAL ORDER

THIS APPLICATION, made by The Cannabist Company Holdings Inc. (the "**Parent Company**") and the Cannabist Company Holdings (Canada) Inc (collectively, the "**Applicants**"), for an amended and restated initial order pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day by judicial videoconference via Zoom.

ON READING the affidavits of Curt Kroll sworn March 23, 2026 (the "**Initial Kroll Affidavit**"), and sworn March 31, 2026 and the Exhibits thereto, the affidavit of Grant Kassel sworn March 23, 2026 (the "**Kassel Affidavit**") and the Exhibits thereto, the pre-filing report of FTI Consulting Canada Inc. ("**FTI**"), in its capacity as the proposed monitor of the Applicants dated March 24, 2026 (the "**Pre-Filing Repor**t"), and the first report of FTI in its capacity as monitor of the Applicants (in such capacity, the "**Monitor**"), dated March 31, 2026 (the "**First Report**"), on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicants, counsel for FTI, counsel for the Supporting Noteholders and such other parties as listed on the Counsel Slip, with no one else appearing although duly served as appears from the affidavit of service of Brittney Ketwaroo sworn March 31, 2026.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that capitalized terms used but not defined in this Order shall have the meanings given to them in the Initial Kroll Affidavit, and all references to currency in this Order shall be references to U.S. dollars unless otherwise specified.

APPLICATION

3. **THIS COURT ORDERS AND DECLARES** that both of the Applicants are companies to which the CCAA applies. Although not Applicants, the entities listed under Schedule "A" hereto shall have the benefits of the protections and authorizations provided by this Order (collectively, the "**Subsidiaries**", and together with the Applicants, the "**CC Group**").

POSSESSION OF PROPERTY AND OPERATIONS

4. **THIS COURT ORDERS** that the Applicants shall remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court and the terms of the Support Agreement, the Applicants shall continue to carry on business in a manner consistent with the preservation of their business (the "**Business**") and Property. The Applicants are authorized and empowered to continue to retain and employ their employees, contractors, advisors, consultants, agents, experts, appraisers, valuators, brokers, accountants, counsel and such other persons (collectively "**Assistants**") currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

5. **THIS COURT ORDERS** that the CC Group shall be entitled to continue to utilize their existing central cash management system currently in place or replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment,

collection or other action taken under the Cash Management System, or as to the use or application by the CC Group of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person or Persons (as hereinafter defined) other than the CC Group, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under any plan of arrangement or compromise under the CCAA with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System on or after the date of this Order.

6. **THIS COURT ORDERS** that, subject to the terms of the Support Agreement, the Applicants shall be entitled but not required to pay the following expenses whether incurred prior to, on or after this Order, as may be amended from time to time:

(a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and employee and director expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;

(b) the fees and disbursements of any Assistants retained or employed by the Applicants in respect of these proceedings, at their standard rates and charges;

(c) all outstanding and future amounts related to honouring customer loyalty and reward programs, incentives, offers and benefits, whether existing before or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing policies and procedures; and

(d) with the consent of the Monitor and in each case as contemplated by the Cash Flow Forecast, amounts owing for goods and services actually supplied to the Applicants prior to the date of this Order, with the Applicants and Monitor considering, among other factors, whether:

(i) the supplier or service provider is essential to the Business and ongoing operations of the Applicants and the payment is required to ensure ongoing supply;

(ii) making such payment will preserve, protect or enhance the value of the Property or the Business; and

(iii) the supplier or service provider is required to continue to provide goods or services to the Applicants after the date of this Order, including pursuant to the terms of this Order,

provided, however, that the aggregate of all such payments referred to in paragraph 6(d) shall not exceed $8,000,000 without further Order of this Court.

7. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein and subject to the terms of the Support Agreement, the Applicants shall be entitled, but not required, to pay all reasonable expenses incurred by the Applicants in carrying on their Business in the ordinary course after the date of this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors' and officers' insurance), maintenance and security services; and

(b) payment for goods or services actually supplied to the Applicants following the date of this Order.

8. **THIS COURT ORDERS** that, the Applicants shall, in accordance with legal requirements, remit or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) income taxes; (iv) statutory deductions in the United States; and (v) 401(k) contributions in respect of employees domiciled in the United States;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicants in connection with the sale of goods and services by the Applicants, but only where such Sales Taxes are accrued or

collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicants.

9. **THIS COURT ORDERS** that the Parent Company is hereby authorized, empowered, and directed to take all steps and actions in respect of, and to comply with and perform their obligations under the Transition Services Agreement (as defined in the Kassel Affidavit), the Employee Leasing Agreement (as defined in the Kassel Affidavit), and the transactions contemplated therein.

10. **THIS COURT ORDERS** that any and all payments made by Parma Holdco LLC to the Applicants pursuant to the Employee Leasing Agreement (as defined in the Kassel Affidavit), shall be used exclusively for the purpose of satisfying wages, salaries and associated employer payroll remittances and benefits relating to those personnel covered by the Employee Leasing Agreement.

11. **THIS COURT ORDERS** that until a real property lease is disclaimed in accordance with the CCAA, the Applicants shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the Applicants and the landlord from time to time ("**Rent**"), for the period commencing from and including the date of this Order. On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

12. **THIS COURT ORDERS** that, except as specifically permitted herein, the Applicants are hereby directed, until further Order of this Court:

(a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicants to any of their creditors as of this date;

(b) to grant no security interests, trust, liens, mortgages, charges or encumbrances upon or in respect of any of the Property; and

(c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

13. **THIS COURT ORDERS** that both of the Applicants shall, subject to such requirements as are imposed by the CCAA and subject to the terms of the Support Agreement, have the right to:

(a) continue to pursue all negotiations and discussions regarding the sale of the Property and Business, subject to prior approval of this Court being obtained before closing any such sale;

(b) permanently or temporarily cease, downsize or shut down any of its business or operations, dispose of redundant or non-material assets not exceeding $2,500,000 in any one transaction or $5,000,000 in the aggregate, and continue to sell its Verano stock;

(c) dissolve and/or merge any inactive Subsidiaries;

(d) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate; and

(e) pursue all avenues of refinancing of its Business or Property, in whole or in part, subject to prior approval of this Court being obtained before any material refinancing.

All of the foregoing is to permit the Applicants to proceed with an orderly restructuring of the Business.

14. **THIS COURT ORDERS** that the relevant Applicant shall provide each of the relevant landlords with notice of the Applicant's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if

the landlord disputes the Applicant's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicant, or by further Order of this Court upon application by the Applicant on at least two (2) days notice to such landlord and any such secured creditors. If the Applicant disclaims the lease governing such leased premises in accordance with section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer or resiliation of the lease shall be without prejudice to the Applicant's claim to the fixtures in dispute.

15. **THIS COURT ORDERS** that if a notice of disclaimer is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicant and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicant in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE APPLICANTS OR THE SUBSIDIARIES OR THE PROPERTY

16. **THIS COURT ORDERS** that until and including May 29, 2026, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicants, CRO or the Monitor or affecting the Business or the Property, except with the written consent of the Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

17. **THIS COURT ORDERS** that during the Stay Period, except with the written consent of the Applicants and the Monitor, or with leave of this Court, no Proceeding shall be commenced or continued against or in respect of the Subsidiaries, or any of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, and including all proceeds thereof (the "**Subsidiaries' Property**") and business (the "**Subsidiaries' Business**" and together with the Subsidiaries' Property, the "**Subsidiaries' Property and**

Business"), including, without limitation, terminating, making any demand, accelerating, amending, or declaring in default or taking any enforcement steps under any agreement with respect to which any of the Applicants or the Subsidiaries is a party, borrower, principal obligor or guarantor.

NO EXERCISE OF RIGHTS OR REMEDIES

18. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Applicants, CRO or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall (a) empower the Applicants to carry on any business which the Applicants are not lawfully entitled to carry on, (b) affect such investigations, actions, suits or Proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (c) prevent the filing of any registration to preserve or perfect a security interest, (d) prevent the registration of a claim for lien, or (e) prohibit the Supporting Noteholders (as defined in the Support Agreement) from exercising their rights to terminate the Support Agreement in accordance with the Support Agreement.

19. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any Person against or in respect of the Subsidiaries, or affecting the Subsidiaries' Property and Business, are hereby stayed and suspended except with the prior written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall: (a) empower the Subsidiaries to carry on any business which they are not lawfully entitled to carry on; (b) affect such investigations, actions, suits or proceedings by regulatory body are permitted by Section 11.1 of the CCAA; (c) prevent the filing of any registration to preserve or perfect a security interest; (d) prevent the registration of a claim for lien; or (e) prohibit the Supporting Noteholders from exercising their rights to terminate the Support Agreement in accordance with the Support Agreement.

NO INTERFERENCE WITH RIGHTS

20. **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence or permit in favour of or

held by the Applicants or Subsidiaries, except with the written consent of the Applicants and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

21. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Applicants or the Subsidiaries or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, cash management services, payment processing services, payroll services, insurance, transportation services, utility or other services to the Business or the Applicants are hereby restrained until further Order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Applicants and that the Applicants shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses, email addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Applicants or the Subsidiaries, as applicable, in accordance with normal payment practices of the Applicants or the Subsidiaries, as applicable, or such other practices as may be agreed upon by the supplier or service provider and each of the Applicants, the applicable Subsidiaries and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

22. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicants or Subsidiaries. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

KEY EMPLOYEE RETENTION PLAN

23. **THIS COURT ORDERS** that the Key Employee Retention Plan (the "**KERP**") as described in the Initial Kroll Affidavit, an unredacted copy of which is attached as Confidential Exhibit **"J"** to the Initial Kroll Affidavit, is hereby approved and the Applicants are authorized to make payments contemplated thereunder in accordance with the terms and conditions of the KERP.

24. **THIS COURT ORDERS** that payments made by the Applicants pursuant to this Order do not and will not constitute a preference, fraudulent conveyance, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

25. **THIS COURT ORDERS** that the key employees referred to in the KERP (the "**Key Employees**") shall be entitled to the benefit of and are hereby granted a charge on the Property (the "**KERP Charge**"), which charge shall not exceed an aggregate amount of $1,665,000 to secure any payments to the Key Employees under the KERP. The KERP Charge shall have the priority as set out in paragraphs 46 and 48 herein.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

26. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors, officers or managers of the Applicants or the Subsidiaries with respect to any claim against the directors, officers or managers that arose before the date hereof and that relates to any obligations of the Applicants or the Subsidiaries whereby the directors or officers are alleged under any law to be liable in their capacity as directors, officers or managers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

27. **THIS COURT ORDERS** that the Applicants and the Subsidiaries shall indemnify their directors, officers and managers against obligations and liabilities that they may incur as directors or officers of the Applicants or the Subsidiaries after the commencement of the within proceedings, except to the extent that, with respect to any officer, director or manager, the obligation or liability was incurred as a result of the director's, officer's or manager's gross negligence or wilful misconduct.

28. **THIS COURT ORDERS** that the directors, officers and managers of the Applicants and Subsidiaries shall be entitled to the benefit of and are hereby granted a charge (the "**D&O Charge**") on the Property, which charge shall not exceed an aggregate amount of $10,500,000, as security for the indemnity provided in paragraph 27 of this Order. The D&O Charge shall have the priority as set out in paragraphs 46 and 48 herein.

29. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the D&O Charge, and (b) the Applicants' directors and officers shall only be entitled to the benefit of the D&O Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 27 of this Order.

APPOINTMENT OF CHIEF RESTRUCTURING OFFICER

30. **THIS COURT ORDERS** that (a) the agreement dated as of March 23, 2026, pursuant to which the Parent Company has engaged SierraConstellation Partners LLC to act as Chief Restructuring Officer of the Applicants ("**CRO**") and provide certain financial advisory and consulting services to the Applicants, a copy of which is attached as Exhibit **"L"** to the Initial Kroll Affidavit (the "**CRO Engagement Letter**"); (b) the execution of the CRO Engagement Letter by the Parent Company, *nunc pro tunc*; and (c) the appointment of the CRO pursuant to the terms thereof is hereby approved, including without limitation, the payment of the fees and expenses contemplated thereby.

31. **THE COURT ORDERS** that the CRO (a) shall not be or be deemed to be a director, *de facto* director, trustee or employee of the Applicants; and (b) shall not incur any liability or obligation as a result of their appointment or the carrying out of the provisions of the CRO Engagement Letter, save and except for any gross negligence or wilful misconduct on its part.

APPOINTMENT OF MONITOR

32. **THIS COURT ORDERS** that FTI is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

33. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Applicants' and Subsidiaries' receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property and Business, the Subsidiaries' Property and Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the Applicants, to the extent required by the Applicants, in their dissemination of financial and other information on a periodic basis;

(d) advise the Applicants in their preparation of cash flow statements and reporting to the Supporting Noteholders as contemplated by the Support Agreement, which information shall be reviewed with the Monitor;

(e) have full and complete access to the Property and Business and the Subsidiaries' Property and Business, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicants and the Subsidiaries, to the extent that is necessary to adequately assess the Applicants and the Subsidiaries' business and financial affairs or to perform its duties arising under this Order;

(f) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;

(g) perform such other duties as are required by this Order or by this Court from time to time.

34. **THIS COURT ORDERS** that the Monitor and CRO shall not occupy or take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of (or be deemed to take Possession of) or exercise any control over (or be deemed to have exercised control over), any assets, properties or undertakings of any of the Applicants, the Subsidiaries or the direct or indirect subsidiaries or affiliates of any of the Applicants or the Subsidiaries, including, without limitation, the Property and the Subsidiaries' Property (collectively, the "**Excluded Property**"), including, for greater certainty, pursuant to any provision of any federal, provincial or other law respecting, among other things, the manufacturing, possession, processing or distribution of cannabis or cannabis products including, without limitation, under the *Cannabis Act* S.C. 2018, c. 16, as amended, the *Controlled Drugs and Substances Act*, S.C. 1996, c. 19, as

amended, the *Excise Act*, 2001, S.C. 2002, c. 22, as amended, the *Ontario Cannabis Licence Act*, S.O. 2018, c. 12, Sched. 2, as amended, the *Ontario Cannabis Control Act*, S.O. 2017, c. 26, Sched. 1, as amended, the *Ontario Cannabis Retail Corporation Act*, 2017, S.O. 2017, c. 26, as amended, the *British Columbia Cannabis Control and Licensing Act*, S.B.C. 2018, c. 29, as amended, the *British Columbia Cannabis Distribution Act*, S.B.C. 2018, c. 28 as amended, or other such applicable federal, provincial, foreign or other legislation or regulations (collectively, the "**Cannabis Legislation**"), and shall take no part whatsoever in the management or supervision of the management of the Business or the Subsidiaries' Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or the Excluded Property, or any part thereof within the meaning of any Cannabis Legislation or otherwise, and nothing in this Order shall be construed as resulting in the Monitor or CRO being an employer or successor employer within the meaning of any statute, regulation or rule of law or equity for any purpose whatsoever.

35. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor or CRO to be in or to take Possession of any of the Excluded Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act, 1999*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor or CRO from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor or CRO shall not, as a result of this Order, or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Excluded Property within the meaning of any Environmental Legislation, unless it is actually in possession.

36. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Applicants with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicants is confidential, the Monitor

shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicants may agree.

37. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, including under any Cannabis Legislation, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

38. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, and Stikeman Elliott LLP, Weil, Gotshal & Manges LLP, Richards, Layton & Finger P.A., and Foley Hoag LLP, each as counsel to the CC Group (collectively, "**CC Counsel**"), shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to, the date of this Order by the CC Group as part of the costs of these proceedings. The Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel to the Monitor, and CC Counsel pursuant to arrangements agreed to between the CC Group and such parties. In addition, the Applicants are hereby authorized to pay to the Monitor, counsel to the Monitor, and CC Counsel retainers in the aggregate amount of $826,000 *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

39. **THIS COURT ORDERS** that Goodmans LLP, Feuerstein Kulick LLP and ArentFox Schiff LLP, each as counsel to the Supporting Noteholders, shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and on the terms in their respective fee letters with the Applicants, whether incurred prior to, on or subsequent to, the date of this Order by the CC Group as part of the costs of these proceedings.

40. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

APPROVAL OF FINANCIAL ADVISOR ENGAGEMENTS

41. **THIS COURT ORDERS** that (a) the engagement letter dated March 9, 2026 (the "**A&R Moelis Engagement Letter**") pursuant to which the Parent Company engaged Moelis &

Company LLC ("**Moelis**") to undertake a strategic review process to explore, review and evaluate a broad range of transaction alternatives for the Applicants, a copy of which is attached as Exhibit **"M"** to the Initial Kroll Affidavit; and (b) the execution of the A&R Moelis Engagement Letter by the Applicants, *nunc pro tunc,* is hereby approved, including, without limitation, the payment of the fees and expenses contemplated thereunder in accordance with the terms and conditions of the A&R Moelis Engagement Letter.

42. **THIS COURT ORDERS** that Moelis shall be entitled to the benefit of and is hereby granted a charge (the "**Moelis Transaction Fee Charge**") on the Property, which charge shall not exceed $4,300,000 to secure the Transaction Fees (as defined in the A&R Moelis Engagement Letter). The Moelis Transaction Fee Charge shall have the priority as set out in paragraphs 46 to 48 herein.

43. **THIS COURT ORDERS** that Ducera Partners LLC ("**Ducera**") as financial advisor to the Supporting Noteholders shall be paid their fees and expenses as contemplated by the engagement letter dated December 18, 2025 (the "**Ducera Engagement Letter**"), a copy of which is attached as Exhibit **"N"** to the Initial Kroll Affidavit, and Ducera shall be entitled to the benefit of and is hereby granted a charge (the "**Ducera Transaction Fee Charge**") on the Property, which charge shall not exceed $1,000,000 to secure the Transaction Fees (as defined in the Ducera Engagement Letter). The Ducera Transaction Fee Charge shall have the priority as set out in paragraphs 46 to 48 herein.

44. **THIS COURT ORDERS** that neither Moelis nor Ducera shall incur any liability or obligation as a result of their appointment or the carrying out of the provisions of their respective engagement letters, save and except for any gross negligence or wilful misconduct on their part.

ADMINISTRATION CHARGE

45. **THIS COURT ORDERS** that the CC Counsel, the Monitor and its counsel, the CRO and Moelis (solely to the extent of Moelis' Monthly Advisory Fees) shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $2,500,000, as security for their professional fees and disbursements incurred at the standard rates and charges of such Persons, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority as set out in paragraphs 46 and 48 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

46. **THIS COURT ORDERS** that the priorities of the Administration Charge, the D&O Charge, the KERP Charge, the Moelis Transaction Fee Charge and the Ducera Transaction Fee Charge (collectively, the "**Charges**"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of $2,500,000);

Second – D&O Charge (to the maximum amount of $10,500,000);

Third – KERP Charge (to the maximum amount of $1,665,000);

Fourth – Moelis Transaction Fee Charge (in the amount of $4,300,000) and the Ducera Transaction Fee Charge (in the amount of $1,000,000), on a *pari passu* basis.

47. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

48. **THIS COURT ORDERS** that the Charges shall constitute a charge on the Property and shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person notwithstanding the order of perfection or attachment.

49. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless the Applicants also obtain the prior written consent of the Monitor, and the beneficiaries of the Charges, or further Order of this Court.

50. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made

pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal, provincial or other statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") that binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:

(a) the creation of the Charges shall not create or be deemed to constitute a breach by the Applicants of any Agreement to which they are a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and

(c) the payments made by the Applicants pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

51. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Applicants' interest in such real property leases.

RESTRUCTURING SUPPORT AGREEMENT

52. **THIS COURT ORDERS** that the execution of the Support Agreement dated as of March 23, 2026 (the "**Support Agreement**") by the Applicants is hereby approved and ratified *nunc pro tunc*, and the Applicants are authorized, empowered, and directed to take all steps and actions in respect of, and to comply with their obligations under, the Support Agreement.

RELIEF FROM REPORTING OBLIGATIONS

53. **THIS COURT ORDERS** that the decision by the Applicants and the Subsidiaries to incur no further expenses for the duration of the Stay Period in relation to any filings (including financial statements), disclosures, core or non-core documents and press releases (collectively, the "**Securities Filings**") that may be required by any federal, state, provincial or other law respecting securities or capital markets in Canada or the United States, or by the rules and regulations of an over-the-counter market, including, without limitation, the *Securities Act* (Ontario) and comparable

statutes enacted by other provinces of Canada, the *Securities Act of 1933* (United States) and the *Securities Exchange Act* of 1934 (United States) and comparable statutes enacted by individual states of the United States, and the rules of OTCQX and the Financial Industry Regulatory Authority and other rules, regulations and policies of OTCQX (collectively, the "**Securities Provisions**"), is hereby authorized, provided that nothing in this paragraph shall prohibit any securities regulator or over-the-counter market from taking any action or exercising any discretion that it may have of a nature described in section 11.1(2) of the CCAA as a consequence of the Applicants failing to make any Securities Filings required by the Securities Provisions.

54. **THIS COURT ORDERS** that none of the directors, officers, managers, employees, and other representatives of the Applicants nor the Monitor (or its directors, officers, managers, employees, and other representatives)**,** shall have any personal liability for any failure by the Applicants to make any Securities Filings required by the Securities Provisions during the Stay Period, provided that nothing in this paragraph shall prohibit any securities regulator, stock exchange or over-the-counter market from taking any action or exercising any discretion that it may have against the directors, officers, employees and other representatives of the Applicants of a nature described in section 11.1(2) of the CCAA as a consequence of such failure by the Applicants. For greater certainty, nothing in this order is intended to or shall encroach on the jurisdiction of any securities regulatory authorities (the "**Regulators**") in the matter of regulating the conduct of market participants and to issue cease trade orders if and when required pursuant to applicable securities law. Without limiting the foregoing, nothing in this Order shall constitute or be construed as an admission by the Regulators that the court has jurisdiction over matters that are within the exclusive jurisdiction of the Regulators under the Securities Provisions.

SERVICE AND NOTICE

55. **THIS COURT ORDERS** that the Monitor shall (a) without delay, publish in the Globe and Mail and Wall Street Journal*,* a notice containing the information prescribed under the CCAA, (b) within five (5) days after the date of this Order, (i) make this Order publicly available in the manner prescribed under the CCAA, (ii) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicants of more than $1,000, and (iii) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA

and the regulations made thereunder, provided that the Monitor shall not make available the claims, names and addresses of any individual persons who are creditors.

56. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 13 of the Guide, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: https://cfcanada.fticonsulting.com/tcc

57. **THIS COURT ORDERS** that, subject to paragraph 56, the Applicants, the Monitor and their respective counsel are at liberty to serve or distribute this Order, and other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Applicants' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

58. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Guide is not practicable, the Applicants and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Applicants' creditors or other interested parties at their respective addresses as last shown on the records of the Applicants and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

CHAPTER 15 PROCEEDINGS

59. **THIS COURT ORDERS** that the Parent Company is hereby authorized and empowered, but not required, to act as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the within proceedings for the purpose of having these proceedings recognized and approved in any jurisdiction outside of Canada.

60. **THIS COURT ORDERS** that the Foreign Representative is hereby authorized and empowered, but not required, to apply for recognition and approval of these proceedings, as necessary, in any jurisdiction outside of Canada including, without limitation, the United States Bankruptcy Court for the District of Delaware (the "**U.S. Bankruptcy Court**") pursuant to Chapter 15 of the US Bankruptcy Code. The Foreign Representative is authorized to apply for recognition and enforcement of this Order and any subsequent Orders of this Court in the United States with respect to any Proceeding taking place in the United States, any Business or Property of the Applicants or any Subsidiaries' Property and Business located or being conducted within the United States, and any Person located or acting within the United States, as applicable.

SEALING PROVISION

61. **THIS COURT ORDERS** that Confidential Exhibit "I" to the Initial Kroll Affidavit and Confidential Exhibit "D" to the Kassel Affidavit are hereby sealed until the earlier of (a) May 24, 2026; (b) the filing of a motion by the Applicants seeking approval of the Remaining States Transaction; and (c) further Order of the Court, and Confidential Exhibit "F" to the Kassel Affidavit is hereby sealed until the earlier of (i) the return hearing for the Delaware and Ohio Sale Approval Motion; and (ii) further Order of the Court, and Confidential Exhibit "J" to the Initial Kroll Affidavit is hereby sealed until further Order of the Court, and each shall not form part of the public record until such time.

GENERAL

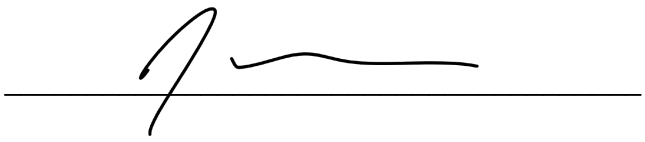
62. **THIS COURT ORDERS** that the Applicants or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties hereunder.

63. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicants, the Business or the Property.

64. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, including the U.S. Bankruptcy Court, to give effect to this Order and to assist the Applicants, the Subsidiaries the Foreign Representative, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative, the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Foreign Representative, the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

65. **THIS COURT ORDERS** that any interested party (including the Applicants and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

66. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.



SCHEDULE "A"

Subsidiaries

1. Columbia Care LLC
2. Beacon Holdings LLC
3. Columbia Care Illinois LLC
4. Columbia Care Maryland LLC
5. Access Bryant SPC
6. CC CA Realty LLC
7. CC California LLC
8. CA Care LLC
9. TGS Colorado Management, LLC
10. Columbia Care CO Inc.
11. MJ Brain Bank, LLC
12. Futurevision Ltd.
13. Infuzionz, LLC
14. Rocky Mountain Tillage, LLC
15. The Green Solution, LLC
16. Columbia Care Delaware, LLC
17. Col. Care (Delaware) LLC
18. La Yerba Buena LLC
19. Columbia Care DE Management, LLC
20. Equity Health Partners DE LLC
21. Peach Blossom Partners LLC
22. The Green Room Social Equity Partners LLC
23. Curative Health Cultivation LLC
24. Curative Health LLC

25. Columbia Care MD, LLC
26. Columbia Care MD Realty, LLC
27. Time for Healing, LLC
28. Green Leaf Management, LLC
29. Green Leaf Extracts, LLC
30. Wellness Institute of Maryland, LLC
31. Patriot Care Corp.
32. Columbia Care NJ Realty LLC
33. Columbia Care New Jersey LLC
34. Columbia Care NY LLC
35. Columbia Care NY Realty LLC
36. CC Logistics Services LLC
37. Cannascend Alternative Logan LLC
38. Cannascend Alternative, LLC
39. CC OH Realty LLC
40. Columbia Care OH LLC
41. Corsa Verde LLC
42. Green Leaf Medical of Ohio II, LLC
43. Green Leaf Medical of Ohio III, LLC
44. CC PA Realty LLC
45. Green Leaf Medicals, LLC
46. Columbia Care WV LLC
47. Columbia Care International Holdco LLC
48. Columbia Care Deutschland GmbH
49. Green Leaf Medical LLC
50. CC Procurement LLC

51. Avum LLC

52. Tetra Holdings LLC

53. Tetra FinCo LLC

54. PHF Facilities, Inc.

55. CC VA HoldCo LLC

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE CANNABIST COMPANY HOLDINGS INC. AND THE CANNABIST COMPANY HOLDINGS (CANADA) INC.

Court File No. CL-26-00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

AMENDED AND RESTATED INITIAL ORDER
(APRIL 2, 2026)

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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE CANNABIST COMPANY HOLDINGS INC., THE CANNABIST COMPANY HOLDINGS (CANADA) INC., COLUMBIA CARE DELAWARE LLC, COLUMBIA CARE LLC AND GREEN LEAF MEDICAL OF OHIO III, LLC

Court File No. CL-26-00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

SEVENTH REPORT OF THE MONITOR
(November 16, 2026)

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