



**GLASS HOUSE BRANDS INC.**

645 Laguna Road, Camarillo, California, 93012

**AMENDMENT TO THE MANAGEMENT INFORMATION CIRCULAR**

**JUNE 11, 2026**

**This amendment (this "Amendment") amends the management information circular (the "Circular") of Glass House Brands Inc. (the "Company"), dated May 6, 2026 and filed on SEDAR+ on May 19, 2026, for the annual meeting of shareholders to be held at 11:00 a.m. (Pacific Time) on June 18, 2026 at 645 Laguna Road, Camarillo, California, 93012.**

Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Circular.

**PURPOSE**

The purpose of this Amendment is to add disclosure to the section of the Circular headed "Statement of Executive Compensation" to reflect the grant of certain performance-based equity awards during the year ended December 31, 2025, as described in the Company's management information circular dated May 15, 2025. For this purpose, the Circular is hereby amended as set forth below.

**AMENDMENTS**

1. The table appearing under the heading "*Statement of Executive Compensation — Summary Compensation Table*" shall be amended as shown below, where underlined text represents an addition and strike-through text represents a deletion:

Name and principal position of NEO	Year	Salary	Share-based awards*	Option-based awards <sup>(1)</sup>	Non-Equity Incentive Plan compensation			Pension Value <sup>(2)</sup>	All other compensation	Total compensation
					Annual incentive plans	Long-term incentive plans				
Kyle Kazan Chairman, CEO and Director	2025	\$625,000	<del>\$2,500,000</del> <u>4,007,500</u>	–	–	–	–	\$6,558 <sup>(3)</sup>	<del>\$3,131,558</del> <u>4,639,058</u>	
	2024	\$500,000	\$3,828,000	–	–	–	–	–	\$4,328,000	
	2023	\$360,000	\$966,000	–	\$180,000	–	–	–	\$1,506,000	
Graham Farrar President and Director	2025	\$525,000	<del>\$2,125,000</del> <u>3,31,000</u>	–	–	–	–	\$1,010 <sup>(3)</sup>	<del>\$2,651,010</del> <u>3,857,010</u>	
	2024	\$425,000	\$4,245,000	–	–	–	–	–	\$4,670,000	
	2023	\$337,000	–	–	\$168,500	–	–	–	\$505,500	
Mark Vendetti CFO	2025	\$475,000	<del>\$2,000,000</del> <u>3,145,700</u>	–	–	–	–	\$4,567 <sup>(3)</sup>	<del>\$2,479,567</del> <u>3,623,627</u>	
	2024	\$400,000	\$1,552,000	–	–	–	–	–	\$1,952,000	
	2023	\$330,000	\$483,000	–	\$165,000	–	–	–	\$978,000	
Hilal Tabsh Chief Revenue Officer	2025	\$425,000	<del>\$1,875,000</del> <u>2,960,400</u>	–	–	–	–	\$4,760 <sup>(3)</sup>	<del>\$2,304,759</del> <u>3,390,159</u>	
	2024	\$375,000	\$2,208,000	–	–	–	–	\$12,000 <sup>(4)</sup>	\$2,595,000	
	2023	\$300,000	–	–	\$150,000	–	–	\$12,000 <sup>(4)</sup>	\$462,000	
Benjamin Vega General Counsel and Corporate Secretary	2025	\$425,000	<del>\$1,875,000</del> <u>2,960,400</u>	–	–	–	–	–	<del>\$2,300,000</del> <u>3,385,400</u>	
	2024	\$375,000	\$1,455,000	–	–	–	–	–	\$1,830,000	
	2023	\$300,000	–	–	\$150,000	–	–	–	\$450,000	

Notes:

- (1) Excludes unvested stock options issued as replacements for the cancellation of GH Group equity-based awards under the Business Combination.
- (2) The Company did not have a defined benefits plan during 2025.
- (3) Represents the Company's matched contribution to a personal 401(k) plan.
- (4) Includes a car allowance.

\* See footnote (1) under "Incentive Plan Awards – Outstanding Share-Based Awards and Option-Based Awards".

2. The table appearing under the heading "*Statement of Executive Compensation — Incentive Plan Awards — Outstanding Share-Based Awards and Option-Based Awards*" shall be amended as shown below, where underlined text represents an addition and strike-through text represents a deletion:

<u>Name and Principal Position</u>	<u>Option-based Awards</u>				<u>Share-based Awards</u>		
	<u>Number of Securities Underlying Unexercised Options (#)</u> <sup>(2)</sup>	<u>Option Exercise Price</u>	<u>Option Expiration Date</u>	<u>Value of Unexercised in-the-Money Options</u> <sup>(1)</sup>	<u>Number of Company Shares or Units of Company Shares That Have Not Vested (#)</u>	<u>Market or Payout Value of Share-Based Awards That Have Not Vested</u> <sup>(1)</sup>	<u>Market or Payout Value of Vested Share-Based Awards Not Paid Out or Distributed</u> <sup>(1)</sup>
<b>Kyle Kazan</b> Chairman, CEO and Director	17,579	\$3.39	1/25/2026	\$94,223	<del>613,102</del> <u>1,363,102</u>	<del>\$5,364,643</del> <u>6,872,143</u>	—
<b>Graham Farrar</b> President and Director	17,579	\$3.08	1/25/2026	\$99,673	<del>485,718</del> <u>1,085,718</u>	<del>\$4,250,033</del> <u>5,456,033</u>	—
<b>Mark Vendetti</b> CFO	—	—	—	—	<del>477,981</del> <u>1,047,981</u>	<del>\$4,182,334</del> <u>5,328,034</u>	—
<b>Hilal Tabsh</b> Chief Revenue Officer	—	—	—	—	<del>513,993</del> <u>1,053,993</u>	<del>\$4,497,439</del> <u>5,582,839</u>	—
<b>Benjamin Vega</b> General Counsel and Corporate Secretary	—	—	—	—	<del>428,575</del> <u>968,575</u>	<del>\$3,750,031</del> <u>4,835,431</u>	—

**Notes:**

- (1) Value of unexercised in-the-money Options and market value of unvested share-based awards and vested but undistributed share-based awards calculated based on the closing share price on Cboe Canada on December 31, 2025 (being the last trading day of 2025) of ~~\$8.57~~8.75. Value of unvested performance awards was calculated as of December 31, 2025 using a Monte-Carlo simulation as described in Note 14 to the Annual Financial Statements. See "Market-Based Performance Awards".
- (2) All stock options in this table issued as replacements for GH Group equity compensation at the time of the Business Combination and includes vested stock options, the net-value of which, calculated at a price per share of \$10, was credited against the Business Combination purchase price for GH Group.

3. A new section entitled "Market-Based Performance Awards" shall be added immediately after the section entitled "*Statement of Executive Compensation — Incentive Plan Awards – Value Vested or Earned During the Year*" as follows:

**"Market-Based Performance Awards**

On May 15, 2025, the Company granted an aggregate of 3,000,000 performance-based RSUs (the "**Performance Awards**"), each with one underlying Equity Share, to Kyle Kazan, the Chairman and Chief Executive Officer, Graham Farrar, the President, Mark Vendetti, the Chief Financial Officer, Hilal Tabsh, the Chief Revenue Officer, and Benjamin Vega, the General Counsel and Corporate Secretary, all of whom are NEOs.

The Equity Shares subject to the Performance Awards must meet both time-based and performance-based vesting requirements. The time-based vesting occurs on the third anniversary of the grant date and requires the recipient to remain in the eligible service of the Company through that time, subject to certain provisions relating to disability, death or change of control. The performance-based vesting can be achieved at any time within a five-year performance period.

The following table indicates, for each of the Company's NEOs, all market-based performance awards outstanding as of December 31, 2025.

Name and Principal Position	Unvested Performance Awards (#)	Market Value of Unvested Performance Awards (\$) <sup>(1)</sup>	Vested Performance Awards (#)	Market Value of Vested Performance Awards (\$)
<b>Kyle Kazan</b> Chairman, CEO and Director	750,000	\$1,507,500	–	–
<b>Graham Farrar</b> President and Director	600,000	\$1,206,000	–	–
<b>Mark Vendetti</b> CFO	570,000	\$1,145,700	–	–
<b>Hilal Tabsh</b> Chief Revenue Officer	540,000	\$1,085,400	–	–
<b>Benjamin Vega</b> General Counsel and Corporate Secretary	540,000	\$1,085,400	–	–

**Notes:**

- (1) Value of unvested performance awards was calculated as of December 31, 2025 using a Monte-Carlo simulation as described in Note 14 to the Annual Financial Statements."

**CIRCULAR OTHERWISE UNCHANGED**

The Circular remains in full force and effect and, except as set forth under the heading "Amendments" above, is unchanged by this Amendment.