UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant ☒
Filed by a Party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

☒ Definitive Proxy Statement

☐ Definitive Additional Materials

☐ Soliciting Material under §240.14a-12

GREENLANE HOLDINGS, INC.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.

☐ Fee paid previously with preliminary materials.

☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.

GREENLANE HOLDINGS, INC.

4800 N Federal Hwy, Suite B200

Boca Raton, Florida 33431

November 25, 2026

Dear Fellow Stockholders:

You are cordially invited to attend the 2026 Annual Meeting of Stockholders (the "Annual Meeting") of Greenlane Holdings, Inc., which will be held in a completely virtual format on Tuesday, December 15, 2026, at 10:00 a.m. Eastern Time. Please see "About the Meeting" in the Proxy Statement for instructions regarding access to the virtual Annual Meeting.

The matters expected to be acted upon at the meeting are described in detail in the accompanying Notice of Annual Meeting of Stockholders and Proxy Statement.

You are entitled to vote at our Annual Meeting only if you were a stockholder as of November 20, 2026.

Your vote is important. Whether or not you plan to attend the virtual Annual Meeting, we urge you to vote as promptly as possible by the Internet, by telephone, or by signing, dating and returning the enclosed proxy card. Last year, the 2025 annual meeting was adjourned to obtain a quorum; every vote submitted in advance helps avoid the delay and expense of an adjournment.

Sincerely,

Bruce Linton

Chairman of the Board

GREENLANE HOLDINGS, INC.

NOTICE OF 2026 ANNUAL MEETING OF STOCKHOLDERS

To Be Held Virtually via the Internet on December 15, 2026

NOTICE IS HEREBY GIVEN that the 2026 Annual Meeting of Stockholders (the "Annual Meeting") of Greenlane Holdings, Inc. (the "Company") will be held in a completely virtual format on Tuesday, December 15, 2026, at 10:00 a.m. Eastern Time, at www.virtualshareholdermeeting.com/GNLN2026, for the following purposes:

1. To elect the five director nominees named in the accompanying Proxy Statement, each to serve until the 2027 annual meeting of stockholders and until a successor is duly elected and qualified;

2. To ratify the appointment of PKF O'Connor Davies, LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2026;

3. To approve, on an advisory and nonbinding basis, the compensation of the Company's named executive officers;

4. To indicate, on an advisory and nonbinding basis, whether future advisory votes to approve executive compensation should occur every year, every two years or every three years;

5. To transact such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

The Board of Directors has fixed the close of business on Friday, November 20, 2026 as the record date for the determination of stockholders entitled to notice of, and to vote at, the Annual Meeting and any adjournment or postponement thereof.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON DECEMBER 15, 2026: This Notice of Annual Meeting of Stockholders, the Proxy Statement, the accompanying form of proxy card and our Annual Report to Stockholders (our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as amended) are available at www.proxyvote.com and on our website at investor.gnln.com.

By Order of the Board of Directors,

/s/ Jason Hitchcock

Jason Hitchcock
Chief Executive Officer
Boca Raton, Florida
November 25, 2026

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GREENLANE HOLDINGS, INC.

PROXY STATEMENT

FOR THE 2026 ANNUAL MEETING OF STOCKHOLDERS

This Proxy Statement contains information related to the solicitation of proxies for use at our 2026 Annual Meeting of Stockholders (the "Annual Meeting"), to be held in a completely virtual format on Tuesday, December 15, 2026, at 10:00 a.m. Eastern Time for the purposes stated in the accompanying Notice of Annual Meeting of Stockholders. This solicitation is made by our Board of Directors (the "Board") on behalf of Greenlane Holdings, Inc. In this Proxy Statement, the terms "we," "our," "us" and the "Company" refer to Greenlane Holdings, Inc.

This Proxy Statement, the accompanying proxy card and our Annual Report to Stockholders are first being mailed to stockholders entitled to vote at the Annual Meeting on or about November 25, 2026. These materials are also available at www.proxyvote.com and on our website at investor.gnln.com. Stockholders may request an additional copy, without charge, by visiting www.proxyvote.com, calling 1-800-579-1639 or sending an email to sendmaterial@proxyvote.com.

ABOUT THE MEETING

Why am I receiving these materials?

The Board is soliciting your proxy to vote at the Annual Meeting. We are sending you this Proxy Statement and the accompanying form of proxy card, in accordance with the rules of the Securities and Exchange Commission (the "SEC"), because you held shares of our Class A common stock at the close of business on November 20, 2026, the record date for the Annual Meeting.

This Proxy Statement contains information related to the solicitation of proxies for use at our 2026 Annual Meeting of Stockholders, to be held in a completely virtual format on December 15, 2026, at 10:00 a.m. Eastern Time for the purposes stated in the accompanying Notice of Annual Meeting of Stockholders. This solicitation is made by our Board of Directors (also referred to as the "Board" in this Proxy Statement) on behalf of Greenlane Holdings, Inc. In this Proxy Statement, the terms "we," "our," "us" and the "Company" refer to Greenlane Holdings, Inc.

We mailed this Proxy Statement, together with a proxy card, to those stockholders entitled to vote at the Annual Meeting who have properly requested paper copies of such materials, within three business days of the receipt of such request.

The Notice, this Proxy Statement, the accompanying form of proxy card and our Annual Report to Stockholders/Form 10-K for the fiscal year ended December 31, 2025, are available at http://www.proxyvote.com. You are encouraged to access and review all of the important information contained in the proxy materials before voting.

Who is entitled to vote?

Holders of record of our Class A common stock at the close of business on November 20, 2026 (the "Record Date") are entitled to notice of, and to vote at, the Annual Meeting. As of the Record Date, 1,073,464 shares of Class A common stock were outstanding. Each share is entitled to one vote on each matter.

A list of stockholders of record entitled to vote at the Annual Meeting will be available for examination by any stockholder, for any purpose germane to the Annual Meeting, for ten days ending on the day before the Annual Meeting, during ordinary business hours at our principal executive offices, 4800 N Federal Hwy, Suite B200, Boca Raton, Florida 33431. Stockholders wishing to examine the list should contact the Company, Attention: Chief Executive Officer, in advance.

What am I being asked to vote on?

You are being asked to vote on the following proposals:

● ***Proposal 1 (Election of Directors)***: The election of the five director nominees named in this Proxy Statement, each for a term expiring at the 2027 annual meeting of stockholders (the "2027 Annual Meeting");

● ***Proposal 2 (Ratification of PKF O'Connor Davies, LLP)***: The ratification of PKF as our independent registered public accounting firm for our fiscal year ending December 31, 2026;

● ***Proposal 3 (Advisory Vote to Approve Executive Compensation)*** to approve, on an advisory and nonbinding basis, the compensation of the Company's named executive officers; and

● ***Proposal 4 (Advisory Vote on the Frequency of Future Advisory Votes on Executive Compensation)***: to approve, on an advisory and nonbinding basis, whether future advisory votes to approve named executive compensation should occur every year, every two years or every three years.

What are the Board's voting recommendations?

The Board recommends that you vote as follows:

● ***Proposal 1 (Election of Directors)***: "**FOR**" each of the Board nominees for election as directors;

● ***Proposal 2 (Ratification of PKF)***: "**FOR**" the ratification of PKF as our independent registered public accounting firm for our fiscal year ending December 31, 2026;

● ***Proposal 3 (Advisory Vote to Approve Executive Compensation)***: "**FOR**" the approval of the compensation of the Company's named executive officers; and

● ***Proposal 4 (Advisory Vote on the Frequency of Future Advisory Votes on Executive Compensation)***: **"ONE YEAR"** as the frequency of future advisory votes on named executive compensation.

How do I attend the virtual Annual Meeting?

The Annual Meeting will be held entirely online via live audio webcast at www.virtualshareholdermeeting.com/GNLN2026. To attend, vote and submit questions during the Annual Meeting, you will need the control number included on your proxy card or voting instruction form.

Technical Disruptions. In the event of any technical disruptions or connectivity issues during the course of the Annual Meeting, please allow for some time for the meeting website to refresh automatically, and/or for the meeting operator to provide verbal updates.

Voting by Ballot at the Annual Meeting. Although the meeting webcast will begin at 10:00 a.m. Eastern Time on December 15, 2026, we encourage you to access the meeting site 15 minutes prior to the start time to allow ample time to log into the meeting webcast and test your computer system.

What constitutes a quorum?

A quorum is the minimum number of shares required to be virtually present or represented by proxy at the Annual Meeting to properly hold a meeting of stockholders and conduct business under our Bylaws and Delaware law. The presence at the meeting, virtually or by proxy, of the holders of a one-third of the voting power of the stock issued, outstanding and entitled to vote at the Annual Meeting on the Record Date will constitute a quorum, permitting our stockholders to conduct business at the Annual Meeting. We will include abstentions and broker non-votes in the calculation of the number of shares considered to be present at the meeting for purposes of determining the presence of a quorum at the meeting. As of the Record Date, there were 1,073,464 shares of our Class A Common Stock outstanding.

If a quorum is not present to transact business at the Annual Meeting or if we do not receive sufficient votes in favor of the proposals by the date of the Annual Meeting, the persons named as proxies may propose one or more adjournments of the Annual Meeting to permit the solicitation of additional proxies. The chairperson of the Annual Meeting shall have the power to adjourn the Annual Meeting.

What is the difference between holding shares as a stockholder of record and as a beneficial owner?

Many stockholders hold their shares through a stockbroker, bank or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially.

- *Stockholder of record*. If your shares are registered directly in your name with our transfer agent, EQ Shareowner Services, you are considered the stockholder of record of those shares and the Notice is being sent directly to you by us.

- *Beneficial owner of shares held in street name*. If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the "beneficial owner" of shares held in "street name," and the Notice is being forwarded to you by your broker or nominee, which is considered, with respect to those shares, the stockholder of record. As the beneficial owner, you have the right to direct your broker how to vote your shares and are also invited to attend the Annual Meeting.

How do I vote?

- *Stockholders of record*: If your shares are registered directly in your name with our transfer agent, EQ Shareowner Services, as of the Record Date, you may submit your proxy by U.S. mail, Internet or telephone by following the instructions in the Notice. If you requested a paper copy of the proxy materials, you also may submit your completed proxy card by mail by following the instructions included with your proxy card. Before the meeting, you may vote by Internet at www.proxyvote.com or by telephone at 1-800-690-6903, in each case until 11:59 p.m. Eastern Time on December 14, 2026, or by signing, dating and returning the enclosed proxy card in the envelope provided. During the meeting, you may vote at www.virtualshareholdermeeting.com/GNLN2026. If you hold shares through a bank or broker, follow the voting instruction form provided by your intermediary. The designated proxy holders named in the proxy card will vote according to your instructions. You may also attend the virtual Annual Meeting and vote using the 15-digit control number included with these proxy materials to vote during the virtual Annual Meeting.
- *Beneficial owner of shares held in street name*: If you are a street name or beneficial stockholder because your shares are held in a brokerage account or by a bank or other nominee, your broker or nominee firm will provide you with the Notice. Follow the instructions on the Notice to access our proxy materials and vote by Internet or to request a paper or email copy of our proxy materials. If you receive these materials in paper form, the materials include a voting instruction card so that you can instruct your broker or nominee how to vote your shares.

What are the voting rights of stockholders?

Each share of our Class A Common Stock outstanding as of the Record Date, is entitled to receive notice of the Annual Meeting and to one vote per share on all matters properly brought before the Annual Meeting.

May I revoke my proxy?

Yes. You may revoke your proxy at any time before it is voted by submitting a later dated proxy by Internet, telephone, or mail, by voting during the virtual Annual Meeting, or by delivering a written revocation to the Company at our principal executive offices, Attention: Chief Executive Officer, before the meeting.

What vote is required, and how are abstentions and broker non-votes treated?

Proposal	Vote Required	Effect of Abstentions and Broker Non-Votes
1. Election of directors	Majority of votes cast per nominee (uncontested)	Abstentions and broker non-votes are not votes cast and have no effect.
2. Auditor ratification	Majority of votes cast	Abstentions are not votes cast and have no effect. Brokers are expected to have discretionary authority, subject to applicable SRO rules.
3. Advisory vote on executive compensation	Majority of votes cast (advisory)	Abstentions and broker non-votes are not votes cast and have no effect.
4. Frequency of advisory votes	Choice receiving the most votes will be considered the frequency selected by stockholders (advisory)	Abstentions and broker non-votes have no effect on which alternative receives the greatest number of votes.

Under our bylaws, directors are elected by a majority of the votes cast in an uncontested election and by a plurality of the votes cast in a contested election. Each incumbent director nominated by the Board has agreed to their irrevocable resignation, contingent on the director not receiving a majority of the votes cast in an uncontested election and on the Board's acceptance of the resignation. Proposals 1, 3 and 4 are expected to be non-routine matters for broker voting purposes. Proposal 2 is expected to be a routine matter. Broker voting classifications will be confirmed before mailing.

If I plan to attend the Virtual Annual Meeting, should I still vote by proxy?

Yes. Voting in advance does not affect your right to attend the Annual Meeting. If you send in your proxy card and also attend the Virtual Annual Meeting, you do not need to vote again at the Annual Meeting unless you want to change your vote.

Will any other matters be voted on?

As of the date of this Proxy Statement, we are not aware of any matters that will come before the Annual Meeting other than those disclosed in this Proxy Statement. If any other matters are properly brought before the Annual Meeting, the persons named in the accompanying proxy card will vote the shares represented by the proxies on the other matters in the manner recommended by the Board, or, if no such recommendation is given, in the discretion of the proxy holders.

Who pays for this solicitation?

The Company bears the cost of soliciting proxies. Our directors, officers, employees and consultants may solicit proxies in person or by mail, telephone or electronic means, without additional compensation. Any scripts or other written materials they use will be reviewed by counsel before use. We have retained Laurel Hill Advisory Group, LLC to assist in the solicitation of proxies for a fee of approximately $10,000 plus expenses. We will reimburse brokers, banks, and other custodians for reasonable expenses of forwarding materials to beneficial owners.

Interests of Certain Persons in Matters to be Acted Upon

Other than any interest arising from (i) the ownership of our common stock or (ii) any nominee's election to office, we are not aware of any substantial interest of any director, executive officer, nominee for election as a director or associate of any of the foregoing in any matter to be acted upon at the Annual Meeting.

You should rely only on the information provided in this Proxy Statement. We have not authorized anyone to provide you with different or additional information. You should not assume that the information in this Proxy Statement is accurate as of any date other than the date of this Proxy Statement or, where information relates to another date set forth in this Proxy Statement, then as of that date.

CORPORATE GOVERNANCE AND BOARD MATTERS

We have structured our corporate governance in a manner we believe closely aligns our interests with those of our stockholders. Notable features of our corporate governance structure include the following:

● the Board is not classified, with each of our directors subject to re-election annually;

● four of our five director nominees are "independent" within the meaning of the listing standards of the Nasdaq Stock Market LLC ("Nasdaq");

● our standing Board committees are comprised solely of independent directors;

● separate Chairman of the Board and Chief Executive Officer roles;

● majority voting in the election of directors;

● adoption of a proxy access bylaw provision; and

● no stockholder rights plan.

Our directors stay informed about our business by attending meetings of the Board and its committees and through supplemental reports and communications. Our independent directors meet regularly in executive sessions without the presence of our corporate officers or non-independent directors.

Board Composition and Structure; Director Independence

Bruce Linton serves as Chairman of the Board, and Jason Hitchcock serves as our Chief Executive Officer and is a nominee for election as a director at the Annual Meeting. The Board believes that separating the roles of Chairman and Chief Executive Officer is appropriate for the Company at this time because it allows our Chief Executive Officer to focus on executing the Company's business and digital asset treasury strategy while the Chairman leads the Board in its oversight of management.

The Board currently consists of Bruce Linton, William Levy, Jonathan Ip and Peter Kampian, who was appointed to the Board on October 27, 2026 to fill one of two vacancies. The number of directors constituting the whole Board is five, and one seat is currently vacant. The Board's nominees for election at the Annual Meeting are Messrs. Linton, Levy, Ip, Hitchcock and Kampian. Mr. Hitchcock is not independent because he is our Chief Executive Officer. The Board has determined that each of Messrs. Linton, Levy, Ip and Kampian is independent under the applicable Nasdaq listing standards. In making these determinations, the Board considered, for Messrs. Linton, Levy and Ip, that The Linton Family Trust (2040), Plus 34 Holdings Inc. and Iterative Law Professional Corporation, entities associated with Messrs. Linton, Levy and Ip, respectively, received Strategic Advisor Warrants under the Strategic Advisory Agreements described under "Certain Relationships and Related Party Transactions," and determined that the

warrants were granted for board service; for Mr. Ip, his roles with the Berachain Foundation and Berachain Operations Corporation; and, for Mr. Kampian, that Edge Financial Consulting Services Corp., a firm with which Mr. Kampian is affiliated, provided consulting services to the Company and its subsidiaries under a consulting agreement effective April 1, 2026, including on the Company's restructuring and on the assignments for the benefit of creditors made by certain of its subsidiaries. The Company paid Edge a total of $105,000 between April 24, 2026 and October 9, 2026. The engagement concluded effective October 6, 2026, before Mr. Kampian joined the Board, and Edge will provide no further services and is owed no further amounts. On October 27, 2026, the Board ratified the agreement and the payments, and it will submit them for review by the Audit Committee, without Mr. Kampian's participation. The Board has also determined that Mr. Kampian meets the additional independence requirements of Nasdaq and the Securities Exchange Act of 1934, as amended (the "Exchange Act") Rule 10A-3 for service on the Audit Committee. If all of the nominees named in this Proxy Statement are elected, four of the five directors will be independent.

Our Board expects a culture of ethical business conduct. Our Board encourages each member to conduct a self-review to determine if he or she is providing effective service with respect to both our Company and our stockholders. Should it be determined that a member of our Board is unable to effectively act in the best interests of our stockholders, such member would be encouraged to resign.

Board Committees

The Board maintains an Audit Committee, a Compensation Committee, a Nominating and Corporate Governance Committee and a Digital Assets Committee.

The table below provides membership information for each of the Board committees as of the date of this Proxy Statement:

Member	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Digital Assets Committee
Peter Kampian*	X (chair)	-		
Bruce Linton	X		X	X (chair)
William Levy	X	X (chair)	X (chair)	X
Jonathan Ip	X	X		

* Audit committee financial expert.

The Board has determined that each member of the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee is independent under the applicable Nasdaq listing standards and, in the case of the Audit Committee, Exchange Act Rule 10A-3. The charters of the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee are available on the Company's website at investor.gnln.com. During fiscal 2025, the Board held nine meetings, the Audit Committee held five meetings, the Compensation Committee held five meetings, the Nominating and Corporate

Governance Committee did not meet and the Digital Assets Committee did not meet. No current director attended fewer than 75 percent of the aggregate of the meetings of the Board and of the committees on which he served during the period of his service in fiscal 2025. Under our Corporate Governance Guidelines, each director is expected to attend the annual meeting of stockholders. One of the five directors then serving, Ms. Sher, attended the 2025 annual meeting.

Audit Committee

The Board has determined that each of the directors serving on our Audit Committee is "independent" within the meaning of the applicable rules of the SEC and the Nasdaq listing standards. We have adopted an Audit Committee charter, which details the principal functions of the Audit Committee, including

- appointing, retaining and evaluating our independent registered public accounting firm and approving all audit and non-audit services to be performed by it;
- overseeing our independent registered public accounting firm's qualifications, independence and performance;
- overseeing the financial reporting process and discussing with management and our independent registered public accounting firm the interim and annual financial statements that we file with the SEC;
- reviewing and monitoring our accounting principles, accounting policies, financial and accounting controls and compliance with legal and regulatory requirements; producing a report on its oversight of the Company's financial statements to be included in our annual proxy statement;
- establishing procedures for the confidential anonymous submission of concerns regarding questionable accounting, internal controls or auditing matters; and
- reviewing and approving related person transactions pursuant to the Board's related person transaction policy.

During the fiscal year ended December 31, 2025, the Audit Committee met five times, including telephonic meetings.

Compensation Committee

The Board has determined that each of the directors serving on our Compensation Committee is "independent" within the meaning of the applicable rules of the SEC and the Nasdaq listing standards. The Compensation Committee's principal functions are described under "Compensation Committee Processes" below and also include:

- reviewing and approving on an annual basis the corporate goals and objectives relevant to our Chief Executive Officer's compensation, evaluating our Chief Executive Officer's performance in light of such goals and objectives and determining and approving the remuneration of our Chief Executive Officer based on such evaluation;
- reviewing and approving the compensation of all of our other officers;
- reviewing the Company's 401K benefits administrators;

- implementing and administering our incentive compensation equity-based remuneration plans;
- assisting management in complying with our proxy statement and annual report disclosure requirements;
- to the extent required by applicable SEC rules, producing a report on executive compensation to be included in our annual Proxy Statement; and
- reviewing, evaluating and recommending changes, if appropriate, to the remuneration for directors.

The Compensation Committee may form and delegate its authority to subcommittees when appropriate.

During the fiscal year ended December 31, 2025, the Compensation Committee met five times, including telephonic meetings.

Nominating and Corporate Governance Committee

The Board has determined that each of the directors serving on our Nominating and Corporate Governance Committee is "independent" within the meaning of the applicable rules of the SEC and the Nasdaq listing standards. We have adopted a Nominating and Corporate Governance Committee charter, which details the principal functions of the Nominating and Corporate Governance Committee, including:

- identifying and recommending to the Board qualified candidates for election as directors and recommending nominees for election as directors at the annual meeting of stockholders;
- developing and recommending to the Board corporate governance guidelines and implementing and monitoring those guidelines;
- reviewing and making recommendations on matters involving the general operation of the Board, including Board size and composition and committee composition and structure;
- reviewing and reassessing the adequacy of the Company's charter and bylaws and recommending any revisions to the Board;
- recommending to the Board nominees for each committee of the Board; annually facilitating the assessment of the Board's performance as a whole and of the individual directors, as required by applicable law, regulations and the Nasdaq listing standards; and
- overseeing the Board's evaluation of management.

In identifying and recommending nominees for directors, the Nominating and Corporate Governance Committee may consider, among other factors, diversity of relevant experience, expertise and background.

During the fiscal year ended December 31, 2025, the Nominating and Corporate Governance Committee did not meet.

Digital Assets Committee

The Board has determined that each of the directors serving on our Digital Assets Committee is "independent" within the meaning of the applicable rules of the SEC and the Nasdaq listing standards. We have adopted a Digital Assets Committee charter, which details the principal authority and functions of the Digital Assets Committee, including:

- reviewing and approving the Company's digital asset strategy, including staking, lending or yield-bearing activities, arbitrage trading activities and protocol governance, voting and other participation rights;
- monitoring market and protocol developments that may affect the Company's holdings or participation; evaluating strategic partnerships, tokenomics changes or structural adjustments within the BERA Decentralized Autonomous Trust;
- evaluating any related party transactions involving digital assets, liquidity pools or protocol participation;
- ensuring appropriate internal controls and reporting processes for digital assets to support SEC filings and corporate governance obligations;
- overseeing management's identification, monitoring and mitigation of key risks, including market volatility, cybersecurity and compliance risk;
- approving policies for wallet access, segregation of duties and operational thresholds;
- reviewing and validating digital asset valuation methodologies, including mark-to-market accounting and fair value classifications; and
- advising the Board on strategic, operational and regulatory developments in digital asset markets.

The Digital Assets Committee was established in October 2025 and during the fiscal year ended December 31, 2025, the Digital Assets Committee did not meet.

Director Nominations

The Nominating and Corporate Governance Committee is responsible for, among other things, identifying and recommending to the Board qualified candidates for election as directors and recommending nominees for election as directors at the annual meeting of stockholders. In evaluating a potential candidate, the committee considers whether the candidate has the time available, in light of other business and personal commitments, to perform the responsibilities required for effective service on the Board, along with the candidate's personal and professional integrity, demonstrated ability and judgment, experience, familiarity with the Company, diversity (of both experience and background) and certain other relevant factors. In identifying and recommending nominees, the committee may consider, among other factors, diversity of relevant experience, expertise and background. The Company does not have a stand-alone diversity policy. The Board has not adopted policies relating to the identification and nomination of women directors and executives, and has not adopted a target regarding women on the Board or in executive officer positions, because it believes such arbitrary targets are not appropriate for the Company. The Board does not impose an arbitrary term or retirement age limit on directors. Stockholders wishing to recommend individuals for consideration as directors must follow the

procedures in our bylaws, including giving written notice of the recommendation to the Company at our principal executive offices, Attention: Chief Executive Officer, no later than 120 days before the first anniversary of the date of the proxy statement for the previous year's annual meeting.

Compensation Committee Processes

The Compensation Committee reviews and approves, on an annual basis, the corporate goals and objectives relevant to the compensation of our Chief Executive Officer, evaluates his performance in light of those goals and objectives and determines and approves his compensation based on that evaluation. The committee also reviews and approves the compensation of our other officers, reviews our executive compensation policies and plans, implements and administers our incentive compensation and equity-based plans, and reviews, evaluates and recommends changes, if appropriate, to the compensation of directors. The Compensation Committee may form and delegate its authority to subcommittees when appropriate. The Chief Executive Officer makes recommendations to the committee regarding the compensation of the other executive officers but does not participate in deliberations regarding his own compensation. The committee did not engage a compensation consultant in fiscal 2025. Under the Strategic Advisory Agreements, Board decisions regarding director compensation require the prior written consent of Polychain Capital LP, as described under "Certain Relationships and Related Party Transactions."

Risk Oversight

One of the key functions of the Board is informed oversight of our risk management process. The Board administers this oversight function directly, with support from its four standing committees, the Audit Committee, the Nominating and Corporate Governance Committee, the Compensation Committee and the Digital Assets Committee, each of which addresses risks specific to its area of oversight. In particular, our Audit Committee has the responsibility to consider and discuss our major financial risk exposures and the steps our management has taken to monitor and control these exposures, including guidelines and policies to govern the process by which risk assessment and management is undertaken. The Audit Committee also monitors compliance with legal and regulatory requirements. Our Nominating and Corporate Governance Committee monitors the effectiveness of our corporate governance guidelines, including whether they are successful in preventing illegal or improper liability-creating conduct. Our Compensation Committee assesses and monitors whether any of our compensation policies and programs has the potential to encourage excessive risk-taking. Our Digital Assets Committee evaluates the risks associated with our digital asset strategy, including market volatility, liquidity, custody and counterparty, cybersecurity and regulatory risks.

Insider Trading Policy; Hedging

The Company has adopted an Insider Trading Policy governing the purchase, sale and other dispositions of the Company's securities by directors, officers and employees that the Company believes is reasonably designed to promote compliance with insider trading laws, rules and regulations and the Nasdaq listing standards. The Company has not adopted procedures governing its own transactions in its securities because its purchases and sales of its own securities, including any sales under its at-the-market offering program, are approved by the Board or its authorized officers and made with the advice of counsel. A copy of the Insider

Trading Policy was filed as Exhibit 19 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 21, 2025, and is incorporated by reference as Exhibit 19 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as amended.

The Insider Trading Policy prohibits directors, officers and employees from trading in the Company's securities while aware of material nonpublic information and from disclosing such information to others who may trade. The Company has not adopted any practices or policies regarding the ability of its employees, officers or directors to purchase financial instruments, or otherwise engage in transactions, that hedge or offset any decrease in the market value of the Company's securities. This description supersedes the description of the Insider Trading Policy in the Company's Annual Report on Form 10-K/A for fiscal 2025, including its statements regarding hedging and pledging.

Code of Ethics; Stockholder Communications

The Company maintains a code of conduct and ethics applicable to its directors, officers and employees, which is available on its website. Any waiver of the code for an executive officer or director must be approved by the Board or a committee of the Board and will be disclosed as required by law and the Nasdaq listing standards. Stockholders may communicate with the Board by writing to the Board, c/o the Chief Executive Officer, at the Company's principal executive offices, 4800 N Federal Hwy, Suite B200, Boca Raton, Florida 33431.

Director Compensation

For fiscal 2025, each nonemployee director was entitled to a base annual fee of $60,000, and each director serving as Chairman of the Board or as chair of a Board committee was entitled to an additional annual fee of $16,000, in each case paid in quarterly installments. In August 2025, the Board established a Special Committee consisting of Donald Hunter, Renah Persofsky and Michael Howe to evaluate the Company's potential adoption of a digital asset treasury strategy and related financing transactions, including the October 2025 private placement. Each member of the Special Committee received a fee of $1,000 for each meeting of the committee. Directors are reimbursed for reasonable out of pocket expenses incurred in attending Board and committee meetings. Ms. Sher, who served as a director from December 31, 2024 until her resignation on December 19, 2025, received no additional compensation for her service on the Board. Messrs. Linton and Levy received no cash fees for fiscal 2025. The following table sets forth the compensation of each person who served as a nonemployee director during fiscal 2025.

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)(1)	Option Awards ($)(1)	Total ($)
Bruce Linton (2)	None	None	1,906,249	1,906,249
William Levy (2)	None	None	1,906,249	1,906,249
Donald Hunter (3)	107,000	48,600	847,242	1,002,842
Michael Howe (3)	61,000	16,200	847,242	924,442
Aaron LoCascio (4)	86,000	48,600	847,242	981,842
Renah Persofsky (4)	126,000	48,600	847,242	1,021,842

(1) Amounts reflect the aggregate grant date fair value computed in accordance with FASB ASC Topic 718. The assumptions used are described in Note 11 to the consolidated financial statements in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025. On October 20, 2025, pursuant to the Board's approval on October 14, 2025, each of Messrs. Hunter and Howe and Ms. Persofsky and Mr. LoCascio was granted an option

to purchase 315,000 shares (39,375 shares after the April 6, 2026 reverse stock split) at an exercise price of $3.84 per share ($30.72 after the reverse stock split), equal to the closing price of the Class A common stock on October 17, 2025. The options vested in full on the date of grant and expire October 20, 2030. The Option Awards amounts for Messrs. Hunter and Howe and Ms. Persofsky and Mr. LoCascio were not included in the director compensation table in the Company's Annual Report on Form 10-K/A for fiscal 2025, and the amounts reported in this table supersede the amounts reported in that table. That table also included Strategic Advisor Warrants issued to Iterative Law Professional Corporation; Mr. Ip, who joined the Board on January 21, 2026, did not serve as a director during fiscal 2025 and is not included in this table.

(2) Messrs. Linton and Levy were appointed to the Board on October 23, 2025. On that date, each received, in connection with his service on the Board, Strategic Advisor Warrants issued under the Strategic Advisory Agreements entered into in connection with the Company's October 2025 private placement to purchase 520,833 shares (65,104 shares after the reverse stock split) at an exercise price of $0.01 per share ($0.08 after the reverse stock split), held by The Linton Family Trust (2040) and Plus 34 Holdings Inc., respectively. The warrants became exercisable April 23, 2026 following stockholder approval and are described under "Certain Relationships and Related Party Transactions." At December 31, 2025, each of Messrs. Linton and Levy held warrants to purchase 65,104 shares (as adjusted) and no other equity awards.

(3) On October 28, 2025, Mr. Hunter received 15,000 restricted stock units (1,875 after the reverse stock split) and Mr. Howe received 5,000 restricted stock units (625 after the reverse stock split), each vesting on grant, and on October 20, 2025 each also received the option described in footnote (1). At December 31, 2025, each of Messrs. Hunter and Howe held options to purchase 39,375 shares (as adjusted). Messrs. Hunter and Howe resigned from the Board effective August 31, 2026.

(4) Mr. LoCascio and Ms. Persofsky resigned from the Board effective October 23, 2025. Each received the option described in footnote (1) on October 20, 2025, while serving as a director. Each also received 15,000 restricted stock units (1,875 after the reverse stock split), vesting on grant, which the Board approved on October 14, 2025, before their resignations. The grant date of the restricted stock units under FASB ASC Topic 718, on which the amounts in the Stock Awards column are based, is October 28, 2025, after their resignations. The Forms 4 filed by the directors reported these restricted stock units as acquired on October 20, 2025. At December 31, 2025, Ms. Persofsky held options to purchase 39,375 shares (as adjusted) and Mr. LoCascio held options to purchase 39,375 shares (as adjusted).

EXECUTIVE OFFICERS

The following table sets forth information concerning our executive officers. Information about Jason Hitchcock, our Chief Executive Officer and a nominee for election as a director, appears under "Proposal 1: Election of Directors." Executive officers are appointed by, and serve at the discretion of, the Board.

Name	Age(1)	Title
Jason Hitchcock	40	Chief Executive Officer
Vanessa Guzmán-Clark	46	Chief Financial Officer
Benjamin Isenberg	28	Chief Investment Officer

(1) Age as of the Record Date.

The following sets forth information regarding our executive officers who are not directors.

Vanessa Guzmán-Clark, 46, has served as Chief Financial Officer since August 29, 2025. Ms. Guzmán-Clark is a Certified Public Accountant licensed in Florida and has served as chief financial officer of three SEC-reporting companies. She leads the Company's finance, accounting, treasury, tax, financial planning and SEC reporting functions and works directly with the Board and the Audit Committee on liquidity, capital allocation and internal control over financial reporting. Since joining the Company, she has led the finance function through its

transition to a digital asset treasury strategy, including the execution of the October 2025 private placement of approximately $110 million of cash and BERA, the design of the Company's digital asset accounting, custody and reporting framework, the implementation of a new enterprise resource planning system and the wind-down of its legacy operations.

From April 2025 until August 2025, Ms. Guzmán-Clark served as a Strategic Financial Advisor to Digital Media Solutions, Inc., a digital performance advertising company. She joined Digital Media Solutions in November 2021 as a financial consultant, served as its Controller from June 2022 and as its Chief Financial Officer from April 2023 to April 2025. During her tenure she led the accounting for six acquisitions and the sale of its ClickDealer subsidiaries, integrated the acquired businesses into a unified finance organization, and led its finance function through a restructuring and the court-supervised sale of its businesses. In September 2024, while she was Chief Financial Officer, Digital Media Solutions and certain of its subsidiaries filed voluntary petitions for relief under Chapter 11 of the U.S. Bankruptcy Code. From January 2019 to November 2021, she served at Legacy Education Alliance, Inc., as Vice President of Finance and Accounting and Senior Corporate Controller and, from October 2019 to November 2021 as Chief Financial Officer.

Earlier in her career, Ms. Guzmán-Clark held controller and financial systems roles in distribution, manufacturing and nonprofit organizations, served as an outsourced chief financial officer to middle-market companies, and worked in audit at PricewaterhouseCoopers. She holds a Master of Business Administration and a Master of Science in Accounting from Keller Graduate School of Management, a graduate degree in corporate finance from Pontificia Universidad Católica Madre y Maestra, and a bachelor's degree in accounting, magna cum laude, from Instituto Tecnológico de Santo Domingo.

Benjamin Isenberg, 28, has served as Chief Investment Officer since October 23, 2025. Mr. Isenberg is the founder and principal of BSQD Corp., a market making and proprietary trading firm specializing in digital assets, a position he has held since 2022. From 2021 to 2024, he served as a trader at Tradias GmbH, a BaFin-regulated market maker based in Frankfurt, Germany, and from 2019 to 2021 he worked in investment banking at M Partners in Toronto, covering digital assets, technology and mining. He holds a bachelor's degree from the University of Toronto. Mr. Isenberg was designated as Chief Investment Officer by Polychain Capital LP pursuant to the subscription agreements for the Company's October 2025 private placement. Transactions involving BSQD Corp. are described under "Certain Relationships and Related Party Transactions."

Involvement in Certain Legal Proceedings

On September 30, 2026, four subsidiaries of the Company that conducted its legacy wholesale distribution business, Greenlane Holdings, LLC, Warehouse Goods LLC, KIM International, LLC and Kush Supply Co. LLC, each made an assignment for the benefit of creditors under Chapter 727 of the Florida Statutes, and on October 9, 2026 the assignee filed petitions commencing the related proceedings in the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida, Complex Business Division, as reported in the Company's Current Reports on Form 8-K filed October 7, 2026 and October 15, 2026. The Company itself was not a party to the assignments. Mr. Hitchcock, our Chief Executive Officer, was Chief Executive Officer of Warehouse Goods LLC and of Greenlane Manager, LLC, the manager of each of the four subsidiaries, at the time of the assignments. Ms. Guzmán-Clark, our Chief

Financial Officer, was Chief Financial Officer of Warehouse Goods LLC under her employment agreement until April 1, 2026, within two years before the assignments.

COMPENSATION OF NAMED EXECUTIVE OFFICERS

This section discusses the material components of our executive compensation program for our named executive officers ("NEOs") during our fiscal years ended December 31, 2025, and December 31, 2024. As a "smaller reporting company," we are required to provide executive compensation information for the following individuals: (i) all individuals who served as the Company's principal executive officer ("PEO"), during the last completed fiscal year, regardless of compensation; (ii) the two most highly compensated executive officers (other than the PEO) who were serving as executive officers of the Company at the end of the last completed fiscal year and whose total compensation was greater than $100,000; and (iii) up to two additional persons who served as executive officers (other than as the PEO) during the last completed fiscal year but were not serving in that capacity at the end of the fiscal year if their total compensation is higher than any of the other two NEOs in the preceding group.

Our NEOs for the year ended December 31, 2025, were Barbara Sher, our former Chief Executive Officer, Lana Reeve, our former Chief Financial and Legal Officer, Vanessa Guzmán-Clark, our Chief Financial Officer and Benjamin Isenberg, our Chief Investment Officer.

The compensation of our NEOs generally consists of a combination of base salary, bonuses and equity-based compensation. Bonus awards for December 31, 2025, and December 31, 2024, were determined at the sole discretion of the Compensation Committee based on an assessment of the performance of the NEOs.

The following tables contain certain compensation information for our NEOs in the fiscal years ended December 31, 2025 and 2024.

Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($) (5)	Option Awards ($) (5)	All Other Compensation ($)	Total ($)
Barbara Sher (1) Former Chief Executive Officer	2025	389,748	245,000	129,600	3,012,416	1,000,000	4,776,764
	2024	300,198	None	None	None	None	300,198
Vanessa Guzmán-Clark (2) Chief Financial Officer	2025	77,190	None	None	219,207	None	296,397
Lana Reeve (3) Former Chief Financial and Legal Officer	2025	249,506	None	None	None	76,875	326,381

	2024	307,532	None	None	None	None	307,532
Benjamin Isenberg (4) Chief Investment Officer	2025	154,884	200,000	None	1,906,249	100,000	2,361,133

(1) Ms. Sher served as Chief Operating Officer before her appointment as Chief Executive Officer effective May 27, 2024, and resigned as Chief Executive Officer and as a director effective December 19, 2025. All Other Compensation for 2025 consists of a $1,000,000 lump sum cash payment under her Settlement Agreement and General Release. Ms. Sher's 2025 bonus was determined by the Compensation Committee based on a qualitative assessment of Company performance. Option Awards for 2025 reflect an option to purchase 1,120,000 shares (140,000 after the reverse stock split) at an exercise price of $3.84 per share ($30.72 after the reverse stock split), granted October 20, 2025 and forfeited on December 19, 2025 under her Settlement Agreement and General Release. The amounts reported for Ms. Sher for 2025 supersede the amounts reported in the Summary Compensation Table in the Company's Annual Report on Form 10-K/A for fiscal 2025. Stock Awards for 2025 reflect 40,000 restricted stock units (5,000 after the April 6, 2026 1-for-8 reverse stock split) granted October 28, 2025, which vested on grant.

(2) Ms. Guzmán-Clark was appointed Chief Financial Officer effective August 29, 2025. Option Awards reflect an option to purchase 81,500 shares (10,187 after the reverse stock split) at an exercise price of $3.84 per share ($30.72 after the reverse stock split), granted October 20, 2025.

(3) Ms. Reeve served as Chief Financial and Legal Officer from December 6, 2022 until August 29, 2025. All Other Compensation for 2025 includes severance payments made pursuant to a separation arrangement.

(4) Mr. Isenberg was appointed Chief Investment Officer effective October 23, 2025. Salary reflects the portion of his annual base salary earned during the period of his employment in 2025. Option Awards reflect Strategic Advisor Warrants to purchase 520,833 shares (65,104 after the reverse stock split) at $0.01 per share ($0.08 after the reverse stock split) issued October 23, 2025 outside the investor financing in the Company's October 2025 private placement and accounted for as stock-based compensation. All Other Compensation consists of $100,000 in reimbursement of legal fees incurred in negotiating his employment arrangements.

(5) Amounts reflect the aggregate grant date fair value computed in accordance with FASB ASC Topic 718. The assumptions used are described in Note 11 (and, for the Strategic Advisor Warrants, Note 10) to the consolidated financial statements in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

Employment Agreements

Ms. Sher and Ms. Reeve were each party to an employment agreement providing for an initial one-year term with automatic annual renewals, annual base salary of $300,000, and eligibility for an annual bonus of up to 60 percent of base salary based on Company performance (60 percent weighting) and individual performance (40 percent weighting). Each agreement provided, on a termination without cause, for accrued amounts, severance equal to nine months of base salary and a cash payment equal to four months of COBRA premiums.

Ms. Guzmán-Clark's employment agreement, dated September 2, 2025, provides for an initial one-year term with automatic annual renewals, annual base salary of $250,000, eligibility for an annual bonus of up to 50 percent of base salary, and, on a termination without cause, severance equal to four months of base salary and a cash payment equal to six months of COBRA premiums. Effective April 1, 2026, Warehouse Goods LLC assigned the agreement to the Company, with no change to its terms.

Mr. Isenberg's employment agreement, dated October 23, 2025, provides for an initial 30-month term with automatic one year renewals, annual base salary of $400,000, a one time cash signing bonus of $200,000, eligibility for an annual bonus of up to 100 percent of base salary based on Company performance (50 percent weighting) and individual performance (50 percent

weighting), and, on a termination without cause, severance equal to twelve months of base salary and a cash payment equal to twelve months of COBRA premiums.

Effective December 19, 2025, Ms. Sher resigned as Chief Executive Officer and as a director. Under a Settlement Agreement and General Release, she received a lump sum cash payment of $1,000,000, the Company and Ms. Sher exchanged mutual releases, and Ms. Sher waived all rights under her employment agreement and equity agreements, including any rights to severance. Ms. Reeve's employment ended August 29, 2025, and she received the severance reflected in the Summary Compensation Table. The Company does not maintain retirement plans for its executives other than a 401(k) plan available to employees generally.

Outstanding Equity Awards at Fiscal Year-End December 31, 2025

The following table presents information about our NEO's outstanding equity awards as of December 31, 2025.

Name	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)	Option Expiration Date
Vanessa Guzmán-Clark	None	10,187	30.72	October 20, 2030
Benjamin Isenberg (1)	None	65,104	0.08	April 23, 2036

Ms. Sher and Ms. Reeve held no outstanding equity awards at December 31, 2025. Share amounts and exercise prices are adjusted for the April 6, 2026 reverse stock split. (1) Strategic Advisor Warrants, which were fully vested on issuance and not subject to any service or performance condition, but could not be exercised until April 23, 2026, following stockholder approval of their issuance. They are therefore shown as unexercisable at December 31, 2025. Ms. Guzmán-Clark's option became exercisable in full on March 31, 2026, on completion of her required period of continuous service.

Policies and Practices Related to the Grant of Certain Equity Awards Close in Time to the Release of Material Nonpublic Information

The Company does not maintain a written policy on the timing of awards of stock options, stock appreciation rights or similar instruments with option-like features. The Compensation Committee considers whether there is any material nonpublic information about the Company when determining the timing of option grants and does not seek to time option grants in relation to the Company's public disclosure of material nonpublic information. The Company has not timed the release of material nonpublic information for the purpose of affecting the value of executive compensation.

The following table presents information regarding stock options and Strategic Advisor Warrants granted to our named executive officers during fiscal 2025 in the period beginning four business days before and ending one business day after the filing of a periodic report on Form 10-Q or Form 10-K, or the filing or furnishing of a current report on Form 8-K, that disclosed material nonpublic information.

Name	Grant Date	Number of Securities Underlying the Award (#)	Exercise Price of the Award ($/Sh)	Grant Date Fair Value of the Award ($)	Percentage Change in the Closing Market Price of the Securities Underlying the Award Between the Trading Day Ending Immediately Prior to the Disclosure of Material Nonpublic Information and the Trading Day Beginning Immediately Following the Disclosure of Material Nonpublic Information
Barbara Sher (1)	October 20, 2025	140,000	30.72	3,012,416	(16.7)%
Vanessa Guzmán-Clark	October 20, 2025	10,187	30.72	219,207	(16.7)%
Benjamin Isenberg (2)	October 23, 2025	65,104	0.08	1,906,249	(1.8)%

Share numbers and exercise prices are adjusted for the April 6, 2026 1-for-8 reverse stock split. The options granted October 20, 2025 were granted on the day the Company filed a Current Report on Form 8-K announcing its October 2025 private placement, which was filed during trading hours; the percentage change compares the closing price on October 17, 2025 ($3.84, or $30.72 as adjusted) with the closing price on October 21, 2025 ($3.20, or $25.60 as adjusted). Mr. Isenberg's Strategic Advisor Warrants were issued within four business days before the Company filed a Current Report on Form 8-K on October 27, 2025, after the close of trading, reporting the closing of the private placement; the percentage change compares the closing price on October 27, 2025 ($3.30, or $26.40 as adjusted) with the closing price on October 28, 2025 ($3.24, or $25.92 as adjusted). (1) Ms. Sher's option was forfeited on December 19, 2025 under her Settlement Agreement and General Release. (2) Strategic Advisor Warrants issued under the Strategic Advisory Agreements described under "Certain Relationships and Related Party Transactions."

Pay Versus Performance

As required by Item 402(v) of Regulation S-K, we are providing the following information about the relationship between executive compensation actually paid and certain financial performance of the Company. As a smaller reporting company, we are providing the scaled disclosure permitted under Item 402(v)(8) of Regulation S-K for our three most recently completed fiscal years. For further information concerning our compensation arrangements, see "Compensation of Named Executive Officers."

Year	Summary Compensation Table Total for PEO (Sher) ($)(1)	Compensation Actually Paid to PEO (Sher) ($)(1)(2)	Summary Compensation Table Total for PEO (Snyder) ($)(1)	Compensation Actually Paid to PEO (Snyder) ($)(1)(2)	Average Summary Compensation Table Total for Other NEOs ($)(3)	Average Compensation Actually Paid to Other NEOs ($)(2)(3)	Value of Initial Fixed $100 Investment Based on Total Shareholder Return ($)(4)	Net Loss Attributable to Greenlane Holdings, Inc. ($ in thousands)(5)
2025	4,776,764	1,764,348	—	—	994,637	949,625	0.01	(85,580)
2024	300,198	300,198	118,687	118,375	307,532	307,532	5.21	(17,640)
2023	—	—	438,942	436,891	289,861	286,383	17.71	(32,175)

(1) Barbara Sher served as our principal executive officer ("PEO") from May 27, 2024 until her resignation effective December 19, 2025. Craig Snyder served as our PEO from January 1, 2023 until May 27, 2024. No other person served as PEO during the periods presented. The Summary Compensation Table total for Ms. Sher for 2025 includes the $3,012,416 grant date fair value of the option to purchase 1,120,000 shares (140,000 shares after the April 6, 2026 reverse stock split) granted to her on October 20, 2025 and forfeited on December 19, 2025 under her Settlement Agreement and General Release. Because the option was granted and forfeited in the same year, its grant date fair value is deducted in calculating compensation actually paid with no corresponding addition.

(2) Compensation actually paid is calculated in accordance with Item 402(v) of Regulation S-K and does not reflect amounts actually earned by or paid to the executives during the applicable year. Compensation actually paid is calculated by starting with the total compensation reported in the Summary Compensation Table, deducting the grant date fair value of stock, option and warrant awards reported in that table, and adding or deducting, as applicable: (a) the year-end fair value of awards granted during the year that remained unvested at year end; (b) for awards granted and vested in the same year, the fair value as of the vesting date; (c) for awards granted in prior years that remained unvested at year end, the change in fair value from the prior year end; (d) for awards granted in prior years that vested during the year, the change in fair value from the prior year end to the vesting date; and (e) for awards granted in prior years that failed to meet their vesting conditions during the year, the fair value as of the prior year end (deducted). The Company has not paid dividends. Restricted stock and restricted stock units are valued at the closing price of our Class A common stock on the measurement date. Stock options are valued using the Black-Scholes model with assumptions consistent with those used to determine grant date fair value under FASB ASC Topic 718: expected volatility of 100% (options granted in 2022) and 120% (options granted in 2025); an expected term at grant of 5.965 years (options granted in 2022) and four years (options granted in 2025), reduced for time elapsed; a risk-free rate equal to the five-year U.S. Treasury par yield on the measurement date; and a dividend yield of zero. The Strategic Advisor Warrants are valued at the closing price on the issue date, given their nominal exercise price. The adjustments are set forth in the reconciliation below.

(3) The other named executive officers ("Other NEOs") were: for 2025, Vanessa Guzmán-Clark, Lana Reeve and Benjamin Isenberg; for 2024, Lana Reeve; and for 2023, Nicholas Kovacevich, Barbara Sher and Lana Reeve.

(4) Total shareholder return assumes an investment of $100 in our Class A common stock at the close of trading on December 30, 2022, the last trading day before the earliest fiscal year presented, measured at the close of trading on the last trading day of each fiscal year shown, and is adjusted for the 1-for-10 (June 2023), 1-for-11 (August 2024) and 1-for-750 (June 2025) reverse stock splits. The Company did not pay dividends during the periods presented.

(5) Net loss attributable to Greenlane Holdings, Inc., as reported in our audited consolidated financial statements for the applicable fiscal year.

Reconciliation of Summary Compensation Table Total to Compensation Actually Paid

Year	Executive	Summary Compensation Table total ($)	Deduct: equity award values in Summary Compensation Table ($)	(a) ($)	(b) ($)	(c) ($)	(d) ($)	(e) ($)	Compensation actually paid ($)
2025	PEO (Sher)	4,776,764	(3,142,016)	—	129,600	—	—	—	1,764,348
2025	Average of Other NEOs	994,637	(708,485)	28,057	635,416	—	—	—	949,625
2024	PEO (Sher)	300,198	—	—	—	—	—	—	300,198
2024	PEO (Snyder)	118,687	—	—	—	—	—	(312)	118,375
2024	Average of Other NEOs	307,532	—	—	—	—	—	—	307,532
2023	PEO (Snyder)	438,942	—	—	—	(2,051)	—	—	436,891
2023	Average of Other NEOs	289,861	—	—	—	(1,924)	(1,554)	—	286,383

Columns (a) through (e) correspond to the adjustments described in footnote (2) above. For 2025, the Other NEO average reflects (i) Ms. Guzmán-Clark's October 20, 2025 option to purchase 81,500 shares (10,187 shares after the reverse stock split), which was unvested at December 31, 2025 and vests on March 31, 2026, included at its year-end fair value of $84,170, and (ii) Mr. Isenberg's Strategic Advisor Warrants, which had no vesting condition and are included at their issue-date fair value of $1,906,249. Ms. Reeve received no equity awards in 2025. For Ms. Sher, the 40,000 restricted stock units granted October 28, 2025 vested on grant and are included at their vesting-date fair value of $129,600, and the option granted to her on October 20, 2025 was forfeited on December 19, 2025 and adds no value to her 2025 compensation actually paid. The 2024 and 2023 adjustments relate to awards granted in 2022 that were unvested at the beginning of the year and were remeasured, vested or forfeited during the year.

Relationship Between Compensation Actually Paid and Total Shareholder Return

Compensation actually paid to our PEOs was $436,891 in 2023 (Mr. Snyder), $118,375 (Mr. Snyder) and $300,198 (Ms. Sher) in 2024, and $1,764,348 in 2025 (Ms. Sher). Average compensation actually paid to our Other NEOs was $286,383, $307,532 and $949,625 for 2023, 2024 and 2025, respectively. Over the same period, the value of an initial $100 investment in our Class A common stock declined to $17.71 at the end of 2023, $5.21 at the end of 2024 and $0.01 at the end of 2025. Because the equity awards held by our named executive officers during this period largely vested on grant, were forfeited or had exercise prices well above the market price of our Class A common stock, compensation actually paid has been driven principally by cash compensation and by the awards made in connection with the Company's October 2025 private placement and related leadership changes, rather than realized gains due to changes in our stock price.

Relationship Between Compensation Actually Paid and Net Loss

The Company does not use net income (loss) as a performance measure in setting executive compensation. Net loss attributable to Greenlane Holdings, Inc. was $32.2 million, $17.6 million and $85.6 million for 2023, 2024 and 2025, respectively. The increase in compensation actually paid in 2025 principally reflects the payment to Ms. Sher under her Settlement Agreement and General Release and the signing bonus and equity awards made in connection with the Company's October 2025 private placement and related leadership changes, rather than the Company's net loss.

EQUITY COMPENSATION PLAN INFORMATION

The following table gives information about shares of our Class A common stock that may be issued under the Third Amended and Restated Greenlane Holdings, Inc. 2019 Equity Incentive Plan (the "2019 Equity Incentive Plan") as of December 31, 2025.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in First Column)
Equity compensation plans approved by stockholders	(1)	$	
Equity compensation plans not approved by stockholders	—	—	—
Total		$	

(1) As of the Record Date, the Company had granted 235,000 shares pursuant to the 2019 Equity Incentive Plan.

REPORT OF THE AUDIT COMMITTEE

The Audit Committee at the time of the Annual Report on Form 10-K for the fiscal year ended December 31, 2025 was comprised of Donald Hunter, Bruce Linton and Michael Howe. Mr. Hunter was the chair of the Audit Committee and qualified as an "audit committee financial expert" as that term is defined by the applicable regulations of the Securities and Exchange Commission (the "SEC"). The Board has determined that each of the directors serving on our Audit Committee was "independent" within the meaning of the applicable rules of the SEC and the Nasdaq listing standards. The members of the Audit Committee are appointed by and serve at the discretion of the Board.

One of the principal purposes of the Audit Committee is to assist the Board in the oversight of the integrity of the Company's financial statements. The Company's management team has the primary responsibility for the financial statements and the reporting process, including the system of internal controls and disclosure controls and procedures. In fulfilling its oversight responsibilities, the Audit Committee reviewed the audited financial statements in the Annual Report on Form 10-K for the fiscal year ended December 31, 2025, with our management.

The Audit Committee also is responsible for assisting the Board of Directors in the oversight of the qualification, independence and performance of the Company's independent auditors. The Audit Committee reviewed with the independent auditors, who are responsible for expressing an opinion on the conformity of those audited financial statements with generally accepted accounting principles, their judgments as to the quality, not just the acceptability, of the Company's accounting principles and such other matters as are required to be discussed with the Audit Committee under generally accepted auditing standards and those matters required to be discussed by the applicable standards of the Public Company Accounting Oversight Board ("PCAOB").

The Audit Committee received the written disclosures and the letter from PKF O'Connor Davies, LLP required by applicable requirements of the PCAOB regarding the independent accountant's communications with the Audit Committee concerning independence and has discussed with PKF O'Connor Davies, LLP its independence. In addition, the Audit Committee considered whether the provision of non-audit services, and the fees charged for such non-audit services, by PKF O'Connor Davies, LLP were compatible with maintaining the independence of PKF O'Connor Davies, LLP from management and the Company. PKF O'Connor Davies, LLP performed tax non-audit services for the Company in fiscal year 2025.

Based on the reviews and discussions referred to above, the Audit Committee recommended to the Board that the Company's audited consolidated financial statements be included in its Annual Report on Form 10-K for the fiscal year ended December 31, 2025, for filing with the SEC.

Respectfully submitted,

The Audit Committee of the Board of Directors
Donald Hunter (Chairman)

Bruce Linton
Michael Howe

The Audit Committee Report above does not constitute "soliciting material" and will not be deemed "filed" or incorporated by reference into any of our filings under the Securities Act of 1933, as amended, or the Exchange Act, that might incorporate SEC filings by reference, in whole or in part, notwithstanding anything to the contrary set forth in those filings.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding beneficial ownership of our Class A common stock as of November 13, 2026 by each person known to us to beneficially own more than five percent of our Class A common stock, each director and nominee, each named executive officer, and all directors and executive officers as a group. Beneficial ownership is determined in accordance with the rules of the SEC. A person is deemed to beneficially own securities that the person has the right to acquire within 60 days after November 13, 2026 through the exercise of options, warrants or other rights, giving effect to any beneficial ownership limitation contained in those rights. Percentage ownership is based on 887,464 shares of Class A common stock outstanding as of November 13, 2026, and, for each person, is calculated by adding to that number the shares the person has the right to acquire within 60 days. Unless otherwise indicated, the address of each person listed below is c/o Greenlane Holdings, Inc., 4800 N Federal Hwy, Suite B200, Boca Raton, Florida 33431.

Name of Beneficial Owner	Shares Beneficially Owned	Percent of Class
Five Percent Holders (1)		
Merkle Tree Markets Ltd. (2)	95,561	9.99%
Framework Ventures entities (3)	95,694	9.99%
Gravitas Holdings LLC (4)	54,253	5.8%
Millenium Asset Management Cayman LLC (5)	81,380	8.5%
Greystone Ltd. (6)	65,104	6.9%
Directors, Nominees and Named Executive Officers		
Bruce Linton (7)	65,104	6.8%
William Levy (8)	65,104	6.8%
Jonathan Ip (9)	32,552	3.5%
Jason Hitchcock (10)	—	—
Peter Kampian	—	—
Vanessa Guzmán-Clark (11)	10,187	1.1%
Benjamin Isenberg (12)	64,396	7.0%
Barbara Sher (13)	5,002	*
Lana Reeve (13)	—	*
All directors, director nominees and executive officers as a group (7 persons) (14)	237,343	21.7%

* Represents beneficial ownership of less than one percent.

(1) No Schedule 13D or 13G reporting beneficial ownership of more than five percent of our Class A common stock has been filed with the SEC since October 2025. Holdings are as shown in the records of our transfer agent as of November 13, 2026 and are adjusted for the April 6, 2026 reverse stock split. Berachain Investment Corporation holds 33,085 shares of Class A common stock and pre-funded warrants to purchase 1,443,380 shares; Polychain Master Fund I LP and Polychain Parallel Fund I LP hold pre-funded warrants to purchase 384,362 shares, and Polychain Capital LP holds Strategic Advisor Warrants to purchase 162,760 shares; and YA II PN, Ltd. holds 41,000 shares of Class A common stock and pre-funded warrants to purchase 186,001 shares, and its affiliate Yorkville Securities, LLC holds Strategic Advisor Warrants to purchase 32,552 shares. These warrants may not be exercised to the extent the holder would beneficially own more than 4.99% of the outstanding Class A common stock, which limitation the holder may increase to up to 19.99% on 61 days' notice. Because of these limitations, none of these holders is reported as a five percent holder.

(2) Consists of 26,458 shares of Class A common stock and 69,103 shares that Merkle Tree Markets Ltd. may acquire within 60 days on exercise of its Strategic Advisor Warrant (97,656 shares) and pre-funded warrant (130,209 shares). The Strategic Advisor Warrant may not be exercised to the extent the holder would beneficially own more than 9.99% of the outstanding Class A common stock. Simon Peter Smith, Chief Executive Officer of Blockchain.com Group Holdings, Inc., of which Merkle Tree Markets Ltd. is a wholly owned subsidiary, has voting and investment control over the shares held by Merkle Tree Markets Ltd. and disclaims beneficial ownership of them. The address of Merkle Tree Markets Ltd. is 2nd Floor, Water's Edge Building, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands.

(3) Consists of 25,260 shares of Class A common stock held by Framework Ventures III L.P. and Framework Ventures III Parallel LP and 70,434 of the 81,380 shares underlying their Strategic Advisor Warrants, being the number they may acquire within 60 days without exceeding the limitation described below. The entities also hold pre-funded warrants, which are not counted because the Strategic Advisor Warrants alone reach the limitation. The Strategic Advisor Warrants may not be exercised to the extent the holder would beneficially own more than 9.99% of the outstanding Class A common stock. The address of each entity is 600 Montgomery Street, San Francisco, California 94111.

(4) Consists of 54,253 shares underlying a Strategic Advisor Warrant held by Gravitas Holdings LLC. The warrant may not be exercised to the extent the holder would beneficially own more than 9.99% of the outstanding Class A common stock. The address of Gravitas Holdings LLC is Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

(5) Consists of 12,630 shares of Class A common stock and 68,750 shares underlying pre-funded warrants held by Millenium Asset Management Cayman LLC. The pre-funded warrants may not be exercised to the extent the holder would beneficially own more than 9.99% of the outstanding Class A common stock. The address of Millenium Asset Management Cayman LLC is c/o Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands.

(6) Consists of 10,104 shares of Class A common stock and 55,000 shares underlying pre-funded warrants held by Greystone Ltd. The pre-funded warrants may not be exercised to the extent the holder would beneficially own more than 9.99% of the outstanding Class A common stock. The address of Greystone Ltd. is Trident Chambers, Road Town, Tortola, British Virgin Islands.

(7) 65,104 shares underlying Strategic Advisor Warrants held by The Linton Family Trust (2040), of which Mr. Linton is trustee; Mr. Linton may be deemed to beneficially own the securities held by the trust.

(8) 65,104 shares underlying Strategic Advisor Warrants held by Plus 34 Holdings Inc., of which Mr. Levy is the sole director; Mr. Levy may be deemed to beneficially own the securities held by Plus 34 Holdings Inc.

(9) Consists of 32,552 shares underlying Strategic Advisor Warrants held by Iterative Law Professional Corporation, of which Mr. Ip is the founder, sole director and sole shareholder.

(10) Mr. Hitchcock's employment agreement provides for a grant of an option to purchase up to 31,250 shares (250,000 shares before the April 6, 2026 reverse stock split) at the discretion of the Compensation Committee. As of November 13, 2026, the Compensation Committee had not granted the option.

(11) Consists of 10,187 shares subject to options exercisable within 60 days.

(12) Consists of 29,292 shares of Class A common stock and 35,104 shares underlying Strategic Advisor Warrants.

(13) Based on the Company's records and the last report filed by the reporting person. Ms. Sher's holdings reflect 40,016 shares reported in her Form 4 filed October 23, 2025 (5,002 shares after the reverse stock split).

(14) Includes 197,864 shares underlying Strategic Advisor Warrants and 10,187 shares subject to options exercisable within 60 days.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Strategic Advisory Agreements and Strategic Advisor Warrants

On October 23, 2025, in connection with its October 2025 private placement, Greenlane Subsidiary Inc., our wholly owned subsidiary, entered into a Strategic Advisory Agreement (referred to in this Proxy Statement as the "Strategic Advisory Agreements") with ten strategic advisors, including The Linton Family Trust (2040), of which Bruce Linton, our Chairman, is trustee, Plus 34 Holdings Inc., of which William Levy, a director, is the sole director, Iterative Law Professional Corporation, of which Jonathan Ip, a director, is the founder, sole director and sole shareholder, and Benjamin Isenberg, our Chief Investment Officer. Messrs. Linton and Levy were appointed to the Board on October 23, 2025, and Mr. Ip was appointed to the Board on January 21, 2026. Under the Strategic Advisory Agreements, the advisors agreed to provide strategic advisory services in connection with the expansion and diversification of the Company's core business through the integration of cryptocurrency and digital asset strategies in its product offerings and as part of its treasury management strategy, including advice regarding the BERA network, digital asset custody and security, third party asset management, custody and staking providers, marketing to the digital asset ecosystem and the BERA protocol roadmap, for an initial term of three years that automatically renews for successive one year periods unless either party gives 60 days notice of nonrenewal. Either party may terminate for a material breach that is not cured within 30 days after written notice, but the Company may not terminate for cause on the basis of the performance of its assets or its stock price. If the Company terminates for cause or an advisor terminates other than for cause, the advisor is entitled to fees due through the termination date; if the Company terminates for any other reason or an advisor terminates for cause, the advisor is entitled to the fees payable for the remainder of the term as if the agreement had not been terminated. The Company reimburses the advisors' reasonable and documented out of pocket expenses, including the fees of their advisers and counsel, and has agreed to indemnify the advisors and their affiliates and designees against losses arising in connection with the Company's business, other than losses finally determined by a court to have resulted from their willful misconduct or gross negligence.

As compensation under the Strategic Advisory Agreements, at the closing of the private placement the Company issued Strategic Advisor Warrants to purchase an aggregate of 5,264,752 shares of Class A common stock at an exercise price of $0.01 per share, including warrants to purchase 520,833 shares to each of The Linton Family Trust (2040), Plus 34 Holdings Inc. and Mr. Isenberg and warrants to purchase 260,416 shares to Iterative Law Professional Corporation (65,104, 65,104, 65,104 and 32,552 shares, respectively, at $0.08 per share, after the April 6, 2026 reverse stock split). The Board has determined that the warrants issued to the entities associated with Messrs. Linton, Levy and Ip were granted in connection with their service on the Board. The warrants became exercisable on April 23, 2026 following the approval of their issuance by our stockholders on December 9, 2025 and expire April 23, 2036. The grant date fair value of the warrants was $1,906,249 for each of The Linton Family Trust (2040), Plus 34 Holdings Inc. and Mr. Isenberg and $953,123 for Iterative Law Professional Corporation, and the Company recognized $18.6 million of stock-based compensation expense for all Strategic Advisor Warrants in fiscal 2025. On April 21, 2026, the holders of the warrants issued to the entities associated with Messrs. Linton, Levy and Ip agreed not to sell, transfer or otherwise dispose of the warrants or the underlying shares until

April 23, 2027, subject to customary exceptions. Mr. Isenberg exercised warrants to purchase 30,000 shares on June 1, 2026.

The Strategic Advisory Agreements also provide that, during their term, no decision of the Board regarding the compensation of directors, including the award of warrants, shares or other incentive awards, may be taken without the prior written consent of Polychain Capital LP; that the Company will consult with Polychain Capital LP before appointing or removing its Chief Executive Officer or Chief Financial Officer, or a Chief Investment Officer to serve until the Company appoints a Chief Executive Officer, and before appointing or removing the four directors to whose seats Polychain Capital LP has appointment rights, including the Chairman; that the Company will, on the written request of Polychain Capital LP and with Board approval, which may not be unreasonably withheld, change its corporate name and ticker symbol; and that the Company will, on the written request of Polychain Capital LP, file and distribute a proxy statement soliciting votes for the election or replacement of members of the Board, including a Company statement, prepared in consultation with Polychain Capital LP, explaining its recommendation and the rationale for supporting the requested slate, but is not required to do so more than once in any six month period. These rights are subject to applicable law and Nasdaq requirements and do not limit the Board's fiduciary duties. The Company has not paid any fees or expense reimbursements under the Strategic Advisory Agreements other than the warrants described above.

Transactions Involving BSQD Corp.

On February 4, 2026, Greenlane Subsidiary Inc., our wholly owned subsidiary, entered into a Token Purchase and Sale Agreement and a Token Lending Agreement with Berachain Operations Corporation, a British Virgin Islands business company, under which the subsidiary may lend USDC or USDT stablecoins to Berachain Operations Corporation and may purchase tranches of BERA from it at prices determined by time weighted average price and other pricing mechanics. Berachain Operations Corporation may source BERA from one or more liquidity providers, and has informed the subsidiary that it may from time to time conduct significant transactions with BSQD Corp., a market making and proprietary trading firm wholly owned by Benjamin Isenberg, our Chief Investment Officer, to source BERA to fulfill its obligations. During the nine months ended September 30, 2026, BSQD Corp. executed BERA purchases on behalf of Berachain Operations Corporation totaling approximately $7,056,387, for which BSQD Corp. received a fee of 0.1% of transaction value. These transactions occurred during the three months ended March 31, 2026; BSQD Corp. did not participate in any BERA sourcing transactions with the Company during the three months ended September 30, 2026.

Other Transactions and Arrangements

Mr. Isenberg's employment agreement, his Strategic Advisor Warrants and the $100,000 reimbursement of his legal fees are described under "Compensation of Named Executive Officers." Ms. Sher's Settlement Agreement and General Release is described under "Employment Agreements." Polychain Capital LP, which is not a beneficial owner of more than five percent of our Class A common stock, purchased $15 million of securities in the October 2025 private placement on the same terms as the other investors and, under the subscription agreements, designated Messrs. Linton and Levy as directors, designated Mr. Isenberg as Chief Investment Officer, and holds consent rights over the Company's treasury reserve policy. We have entered into indemnification agreements with each of our directors and executive officers

providing for indemnification and expense advancement to the fullest extent permitted by Delaware law. No payments were made under the tax receivable agreement entered into in connection with our initial public offering during fiscal 2025 or 2024.

PROPOSAL 1: ELECTION OF DIRECTORS

The Board has nominated five directors for election at the Annual Meeting, each to serve until the 2027 annual meeting of stockholders and until a successor is duly elected and qualified. Each nominee has consented to being named in this Proxy Statement and to serve if elected.

Nominees

Bruce Linton, 60, has served as a director and Chairman of the Board since October 23, 2025. Mr. Linton serves as Advisor and Chairman of the Advisory Committee of Red Light Holland Corp., a psychedelic wellness company, as a director of the Canadian Olympic Foundation, a nonprofit organization supporting Team Canada programs, and on the Executive Committee of the Ottawa Hospital Foundation, a nonprofit organization supporting healthcare and medical research. From 2022 to 2024, he served as a director of Melodiol Global Health Ltd., a health and wellness company. He previously served as Nonexecutive Chairman of Óskare Capital, a life sciences venture capital firm (2020 to 2022), as a director of Mind Medicine, a medicinal biotechnology company (2019 to 2021), as Executive Chairman of Gage Growth Corp, a medical cannabis technology company (2019 to 2021), as Chief Executive Officer and Chairman of Collective Growth Corp., a technology and cannabis focused special purpose acquisition company (2019 to 2021), and as Cochairman and former Chief Executive Officer of Martello Technologies Group Inc. (2013 to 2023). Mr. Linton is the founder and former Chairman and Chief Executive Officer of Canopy Growth Corporation, the first federally regulated cannabis producer listed on the New York Stock Exchange. He holds a bachelor's degree from Carleton University. Mr. Linton was designated as a director by Polychain Capital LP pursuant to the subscription agreements for the Company's October 2025 private placement. The Board believes that Mr. Linton is qualified to serve as a director because of his extensive experience in corporate strategy, governance and scaling organizations in policy driven industries.

William Levy, 45, has served as a director since October 23, 2025. Mr. Levy serves as Chief Executive Officer and a director of WP Labs Inc., a consumer and business software development company, with direct oversight of corporate management, product development and business operations. He cofounded Virgin Gaming, an esports platform, and Frequency Advisors, Inc., a corporate strategy and advisory services firm serving technology and consumer goods clients. Since 2020, he has served as Chief Executive Officer and a director of Frequency Advisors. He holds a bachelor's degree from Florida Atlantic University. Mr. Levy was designated as a director by Polychain Capital LP pursuant to the subscription agreements for the Company's October 2025 private placement. The Board believes that Mr. Levy is qualified to serve as a director because of his extensive experience in leadership, strategy, corporate governance and technology.

Jonathan Ip, 46, has served as a director since January 21, 2026. Mr. Ip has served as General Counsel of the Berachain Foundation, a foundation that supports the development of the Berachain blockchain network and its BERA token, since 2022. He is also a co-founder and partner of Candr Law LLP, a Toronto-based law firm for clients that value sophisticated and practical advice delivered with clarity, responsiveness and genuine collaboration. He serves as a director of LS Retail (Canada) Inc., the Canadian subsidiary of LS Retail, which develops point-of-sale and business management software. Since 2021, he has served as General Counsel of Bluefin, a high-performance non-custodial trading protocol, and since 2020 as General Counsel of Divergence Neuro, a neurotechnology company developing tools to improve mental health.

He previously founded Iterative Law Professional Corporation, a business law firm serving entrepreneurs, startups and growth-oriented companies. He also served as Vice President, Legal and Corporate Development at an international merchant bank and practiced corporate, commercial, securities, mergers and acquisitions and corporate finance law at Bennett Jones LLP and at Davies Ward Phillips & Vineberg LLP, where he was a partner. He holds an Honours Bachelor of Science from the University of Toronto, a Bachelor of Education from Queen's University and a Bachelor of Laws from Osgoode Hall Law School. The Board believes that Mr. Ip is qualified to serve as a director because of his extensive business, investment, legal and financial experience, including his experience with the Berachain network, on which the Company's digital asset treasury strategy is based.

Jason Hitchcock, 40, has served as our Chief Executive Officer since February 11, 2026 and is a nominee for election as a director. Mr. Hitchcock is the cofounder of Four Moons, a decentralized finance advisory firm providing protocol and go to market advisory services with a focus on liquid token investment strategies, where he served from January 2021 to April 2025. He served as Head of Business Development of Nonfungible Labs (thirdweb), an open source Web3 developer tools and infrastructure platform, from October 2024 to June 2025, and as its Head of Ecosystem from December 2022 to October 2024, where he created and led the go to market program for thirdweb’s enterprise chain developer infrastructure services. From June 2019 to August 2021, he served as a senior manager of strategic partnerships at Twitch, a live streaming platform. He holds a Bachelor of Arts in political science from Carleton College. There is no arrangement or understanding between Mr. Hitchcock and any other person pursuant to which he was selected as a director. The Board believes that Mr. Hitchcock is qualified to serve as a director because of his role as our Chief Executive Officer and his experience in digital asset ecosystems, protocol strategy and business development.

Peter Kampian, 67, has served as a director since October 27, 2026 and as Chair of the Audit Committee since November 11, 2026, and is a nominee for election as a director. Mr. Kampian is a Chartered Professional Accountant with more than 30 years of experience as a chief financial officer, director and advisor of public and private companies in the energy, cannabis, clean technology and mining sectors. Since 2009, he has served as Chief Executive Officer of Edge Financial Consulting Services Corp., a financial consulting firm, through which he has provided restructuring, chief financial officer and other consulting services. He previously served as Chief Financial Officer of Algonquin Power & Utilities Corp., of Mettrum Health Corp. and, from November 2017 to March 2020, of DionyMed Brands Inc., and as Chief Restructuring Officer of PharmHouse Inc. and Muskoka Grown Limited. On October 29, 2019, while he was Chief Financial Officer of DionyMed Brands Inc., the Supreme Court of British Columbia appointed a receiver over that company. From December 2023 to October 2024, he served as Chief Financial Officer of 4Front Ventures Corp. (CSE: FFNT), a cannabis company. In May 2025, the U.S. subsidiaries of 4Front Ventures Corp. filed for voluntary receivership in the Massachusetts Superior Court, which appointed a receiver over them on June 20, 2025, and in June 2025 4Front Ventures Corp. made an assignment in bankruptcy under the Bankruptcy and Insolvency Act (Canada). Mr. Kampian has served as a director of Aduro Clean Technologies Inc. (Nasdaq: ADUR; TSX: ACT), a clean technology company, since April 2021, where he chairs the audit committee, and of Matador Technologies Inc. (TSXV: MATA), a bitcoin ecosystem and treasury company, since 2024. He previously served as a director and Audit Chair of Statehouse Holdings Inc. (formerly Harborside Inc.) from August 2020 to January 2022. He holds a Bachelor of

Business Administration from Wilfrid Laurier University and the CPA, CA and ICD.D designations, and began his career at PricewaterhouseCoopers. Mr. Kampian was identified as a candidate by William Levy. There is no arrangement or understanding between Mr. Kampian and any other person pursuant to which he was selected as a director. The Board believes that Mr. Kampian is qualified to serve as a director because of his extensive experience as a chief financial officer and public company director, his financial reporting and capital markets expertise, and his experience with companies in the digital asset sector.

Family Relationships

There are no family relationships among our executive officers or director nominees.

The Board recommends a vote FOR each of the director nominees.

PROPOSAL 2: RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee has appointed PKF O'Connor Davies, LLP ("PKF") as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2026, and the Board is asking stockholders to ratify that appointment. Although ratification is not required, the Board is submitting the appointment as a matter of good corporate practice. If stockholders do not ratify the appointment, the Audit Committee will reconsider it. Representatives of PKF are expected to be available at the Annual Meeting, will have the opportunity to make a statement, and are expected to be available to respond to appropriate questions.

Change in Independent Registered Public Accounting Firm

On November 20, 2024, the Audit Committee dismissed Marcum LLP ("Marcum") as the Company's independent registered public accounting firm, effective that day, and approved the engagement of PKF as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2024, effective immediately.

Marcum's reports on the Company's consolidated financial statements as of and for the fiscal years ended December 31, 2023 and 2022 did not contain an adverse opinion or a disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles, except that Marcum's report for fiscal 2023 included an explanatory paragraph regarding substantial doubt about the Company's ability to continue as a going concern, and its report for fiscal 2022 included an explanatory paragraph regarding the restatement of previously issued financial statements to correct certain misstatements.

During the fiscal years ended December 31, 2023 and 2022 and the subsequent interim period through November 20, 2024, there were no disagreements (as defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) with Marcum on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure that, if not resolved to Marcum's satisfaction, would have caused Marcum to make reference to the subject matter of the disagreement in connection with its reports.

During the same period, there were no reportable events (as defined in Item 304(a)(1)(v) of Regulation S-K), except for the material weaknesses in the Company's internal control over financial reporting disclosed in Item 9A of the Company's Annual Reports on Form 10-K for the fiscal years ended December 31, 2023 and 2022, as a result of which management concluded that the Company's disclosure controls and procedures were not effective as of December 31, 2023 and 2022. Marcum communicated in writing with the Audit Committee regarding these material weaknesses.

During the fiscal years ended December 31, 2023 and 2022 and the subsequent interim period through November 20, 2024, neither the Company nor anyone acting on its behalf consulted PKF regarding (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's consolidated financial statements, and no written report or oral advice was provided to the Company that PKF concluded was an important factor considered by the Company in reaching a decision as to any accounting, auditing or financial reporting issue, or (ii) any matter that was the subject of a disagreement or a reportable event, as those terms are defined in Item 304 of Regulation S-K.

Marcum furnished a letter addressed to the SEC, dated November 25, 2024, which was filed as Exhibit 16.1 to the Company's Current Report on Form 8-K filed November 26, 2024.

Fees of the Independent Registered Public Accounting Firms

	Fiscal 2025 ($)	**Fiscal 2024 ($)**
Audit Fees (1)	589,887	500,010
Audit-Related Fees	None	None
Tax Fees (2)	76,750	None
All Other Fees	None	None
Total	666,637	500,010

(1) For fiscal 2025, consists of $528,487 of fees of PKF and $61,400 of fees of Marcum. For fiscal 2024, consists of $475,010 of fees of Marcum and $25,000 of fees of PKF. Amounts are presented on the basis of fees billed during each fiscal year.

(2) Consists of professional services rendered by PKF for tax compliance, tax advice, tax planning and the preparation of income tax returns.

Audit fees consist of fees for the audit of annual financial statements, reviews of interim financial statements and services normally provided in connection with statutory and regulatory filings. Audit-related fees consist of assurance and related services reasonably related to the audit or review that are not included in audit fees. Tax fees consist of tax compliance, advice and planning services, including the preparation of income tax returns. The Audit Committee's policy is to pre-approve all audit and permissible non-audit services provided by the Company's independent registered public accounting firm, and all services described above were pre-approved by the Audit Committee. None of the services described above were approved pursuant to the de minimis exception in Rule 2-01(c)(7)(i)(C) of Regulation S-X.

The Board recommends a vote FOR Proposal 2.

PROPOSAL 3: ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION

In accordance with Section 14A of the Exchange Act, and Rule 14a-21(a) thereunder, stockholders are asked to approve, on an advisory and nonbinding basis, the compensation of the Company's named executive officers as disclosed in this Proxy Statement pursuant to the compensation disclosure rules of the SEC, including the compensation tables and accompanying narrative discussion. This is the Company's first advisory vote on executive compensation. Accordingly, the Board asks stockholders to approve the following resolution:

RESOLVED, that the compensation paid to the Company's named executive officers, as disclosed in the Company's proxy statement for the 2026 Annual Meeting of Stockholders pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the compensation tables and narrative discussion, is hereby APPROVED, on an advisory basis.

The vote is advisory and not binding on the Company, the Board, or the Compensation Committee; however, the Board and the Compensation Committee value the views of stockholders and will consider the outcome of the vote when making future compensation decisions.

The Board recommends a vote FOR Proposal 3.

PROPOSAL 4: ADVISORY VOTE ON THE FREQUENCY OF FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION

Stockholders are also asked, in accordance with Section 14A of the Exchange Act and Rule 14a-21(b) thereunder, to indicate, on an advisory and nonbinding basis, whether future advisory votes to approve executive compensation should occur every year, every two years or every three years. This is the Company's first frequency vote. Stockholders may choose among the three frequency alternatives or abstain; stockholders are not voting to approve or disapprove the Board's recommendation.

After careful consideration, the Board recommends that future advisory votes on executive compensation occur every year, because an annual advisory vote gives stockholders the opportunity to provide timely and direct input on the Company's executive compensation philosophy, policies and practices each year, which the Board believes is particularly valuable as the Company's leadership team and compensation arrangements continue to evolve.

The frequency alternative receiving the greatest number of votes will be considered the frequency selected by stockholders. The vote is advisory and not binding; the Board will consider the outcome in determining the frequency of future advisory votes and will disclose its decision as required by SEC rules. The next required advisory vote on executive compensation will occur no later than the annual meeting held in 2029 and, if stockholders approve and the Board adopts an annual frequency, is expected to occur at the 2027 annual meeting of stockholders. The next required frequency vote will occur no later than the annual meeting held in 2032.

The Board recommends a vote for ONE YEAR on Proposal 4.

OTHER MATTERS

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires our directors, executive officers and persons who beneficially own more than 10 percent of our Class A common stock to file reports of ownership and changes in ownership with the SEC. Based solely on our review of those reports as filed with the SEC, we believe that all Section 16(a) filing requirements applicable to those persons for fiscal 2025 were timely satisfied, except as follows: Barbara Sher, Donald Hunter, Michael Howe and Renah Persofsky each filed one late Form 4 reporting two transactions (an option granted October 20, 2025 and restricted stock units acquired October 20, 2025); Aaron LoCascio did not file a Form 4 reporting two transactions (an option granted October 20, 2025 and restricted stock units acquired October 20, 2025); Bruce Linton filed one late Form 4 reporting one transaction; William Levy filed one late Form 3 and one late Form 4 reporting one transaction; and Vanessa Guzmán-Clark filed one late Form 3 and one late Form 4 reporting one transaction.

Other Matters to Come Before the 2026 Annual Meeting

No other matters are to be presented for action at the Annual Meeting other than as set forth in this Proxy Statement, and management knows of no other business to be brought before the Annual Meeting. If other matters properly come before the meeting, the persons named in the accompanying proxy card will vote all proxies solicited by this Proxy Statement as recommended by the Board, or, if no such recommendation is given, in their own discretion.

Stockholder Proposals and Nominations for the 2027 Annual Meeting

Any stockholder proposal submitted pursuant to Rule 14a-8 under the Exchange Act for inclusion in our proxy materials for the 2027 annual meeting of stockholders must be received at our principal executive offices no later than July 28, 2027, which is 120 calendar days before the anniversary of November 25, 2026, the date this Proxy Statement is first released to stockholders, and must otherwise comply with Rule 14a-8. If the date of the 2027 annual meeting changes by more than 30 calendar days from the anniversary of the 2026 Annual Meeting, the deadline will instead be a reasonable time before we begin to print and send our proxy materials.

Advance Notice of Nominations and Other Business

Under Sections 2.15 and 1.10 of our bylaws, a stockholder who intends to nominate a person for election as a director or bring other business before the 2027 annual meeting, outside Rule 14a-8, must deliver written notice to the Secretary of the Company at our principal executive offices, not later than July 28, 2027, which is 120 calendar days before the first anniversary of November 25, 2026, the date this Proxy Statement is first released to stockholders. If no annual meeting was held in the previous year or the date of the 2027 annual meeting is changed by more than 30 calendar days from the date contemplated at the time of this Proxy Statement (or, for business other than nominations, is more than 30 calendar days earlier than such date), the notice must be received not later than the close of business on the tenth day following the day on which public announcement of the date of the 2027 annual meeting is first made. Any notice must include the information required by our bylaws. In addition, a stockholder intending to solicit proxies in

support of director nominees other than the Board's nominees must comply with Rule 14a-19 under the Exchange Act, including by providing the notice required by Rule 14a-19 no later than October 16, 2027, which is 60 calendar days before the anniversary of the 2026 Annual Meeting, subject to the alternative timing provisions of Rule 14a-19 if the date of the 2027 annual meeting changes by more than 30 calendar days from the anniversary of the 2026 Annual Meeting. The Rule 14a-19 notice requirement is in addition to, not in lieu of, the earlier advance notice deadline under our bylaws described above.

Proxy Access

Under Section 1.11 of our bylaws, an eligible stockholder or group of stockholders may require inclusion of a stockholder nominee in our proxy materials for the 2027 annual meeting by delivering a notice of proxy access nomination in proper form not less than 120 days nor more than 150 days before the first anniversary of the date on which the Company first mailed its proxy materials or a notice of availability of proxy materials, whichever is earlier, for the 2026 Annual Meeting. Assuming first mailing on November 25, 2026, the window is June 28, 2027 through July 28, 2027.

HOUSEHOLDING

The SEC permits companies and intermediaries to satisfy delivery requirements with respect to two or more stockholders sharing the same address by delivering a single set of proxy materials, a practice known as householding. Stockholders sharing an address who receive a single set of proxy materials and who wish to receive separate copies now or in the future, or who receive multiple copies and wish to receive a single copy, should contact their bank or broker, Broadridge Financial Solutions, Inc. at 1-866-540-7095, or the Company at its principal executive offices, and we will promptly deliver separate copies upon request.

ANNUAL REPORT

Our Annual Report to Stockholders, consisting of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as amended, accompanies this Proxy Statement. The Annual Report is not incorporated into this Proxy Statement and is not proxy soliciting material. We will provide, without charge, a copy of the Form 10-K, as amended (without exhibits), to any stockholder upon written request to the Company at our principal executive offices, Attention: Chief Executive Officer.