



Golden Leaf Holdings supports proposed legislative changes to existing Marijuana laws

Golden Leaf Holdings (GLH) appreciates the efforts that the Joint Committee has made to ensure the successful roll out of the adult use marijuana program. The proposed set of changes will help the industry to address public safety concerns, normalize standard business operations, and allow the opportunity to define best practices. The legislation also shows consideration of the differences between the medical and adult use markets.

Residency: These changes help businesses obtain funding that will allow them to grow with the market.

Earlier oils and edibles: These changes are welcomed by consumers, and reduce the amount of cross boarder commerce between Oregon and Washington. Initial data from Washington flowers sales at the two leading retail outlets show monthly revenue decreased a combined total of \$1.24M when recreational flowers sales commenced in October. By allowing for earlier sales of oils and edibles, there is a reduced risk of Oregon violating the Cole Memorandum.

Adjusting the 03/01 medical plant count reduction date: Although the grandfather date of 12/31/14 needs to be addressed to include more growers seeking to convert into the recreational space, this adjustment is a welcomed improvement and helps align the medical plant reductions with the transition dates into the recreational program.

In recent testimony provided to Marion County Commissioners, there is a significant economic impact to the county associated with the plant count reductions and transition to the recreational market. The Marion county ordinance has an economic impact of approximately \$110M to the county. ***By allowing the grandfather date of 12/31/2015, more good actors, who have already invested to prepare for conversion to the recreational program will be included in this legislative fix.***

Patient's rights: GLH supports the proposed changes to allow for tax-free purchases in retail outlets.

Colocation: This change makes good sense from both a regulatory as well as from a business perspective. It reduces costs, without impacting public safety.

In sum: Golden Leaf Holdings supports the proposed changes during this short session as they allow for normalization of business practices, reduce risks associated with the Cole Memorandum, and patient access without impacting public safety issues.

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Golden Leaf Oregon is an Oregon based, vertically integrated medical cannabis company that serves the medical community and provides patients with high quality, high value user experiences. As an industry leader committed to transparency and controls, Golden Leaf is dedicated to partnering with industry leaders, communities and regulators to ensure the continued success and growth of the Oregon cannabis market.

Our Vision

Revolutionizing health and well being, improving lives with cannabis

Our Mission

To be the leading consumer driven cannabis company focused on wellness solutions grounded in science and research that leverages our differentiated brand portfolio to deliver superior consumer value

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