PCS Retirement

TerrAscend USA, Inc. 401(k) Savings Plan ("Plan")

QUALIFIED DEFAULT INVESTMENT ALTERNATIVE NOTICE
FOR THE PLAN YEAR BEGINNING JANUARY 1, 2026

This notice advises you that you have the right to direct the investment of your existing assets and future contributions on your behalf. You may invest your account in any of the investment choices offered under the Plan. You can make an election regarding how your account should be invested in a number of ways:

- By calling a Participant Services Representative at (888) 621-5491, or
- By logging onto the website PCSretirement.com.

If No Investment Elections for Contributions are Made

If you do not choose investment options as described above, any contributions made to the Plan on your behalf will be invested in a Qualified Default Investment Alternative ("QDIA" or "default investment") selected by the Plan's Investment Committee and investment advisor. You may transfer out of the default investment during the first 90 days of investment without restriction and without incurring a financial penalty or fee. After the 90-day period ends, any restrictions, fees and expenses that are charged to participants who otherwise elect to invest in the QDIA may apply. If you do not take any action to transfer out of the default investment, your existing account balance attributable to previous default investments and your future contributions for which no investment direction is provided by you will automatically be invested in the default investment described below.

The default investment for the Plan is: GGA CONSERVATIVE BALANCED CL 1
Investment objectives of the default investment: The GGA Conservative Balanced Fund seeks to be invested 60% in fixed income and 40% in equities but may not meet those general allocations at certain times, at the discretion of the Investment Manager. Investors in the fund seek a low to moderate risk.The priority is less fluctuation in asset values. This balanced portfolio projects to have lower returns than those generally associated with 100% equity investments. The fund seeks to capture 60% of the volatility of the Bloomberg Barclays US Aggregate Bond Index® and 40% of the volatility of the S&P 500 Index®.

Fees and expenses: 0.51% is the internal expense ratio as of 09/30/2025.

Even if some or all of your account balance is invested in the default investment, you have the continuing right to direct the investment of your account in one or more of the other investment choices available under the Plan. You can obtain further investment information about all of the Plan's investment alternatives or change your investment options by logging onto the website PCSretirement.com or by calling a Participant Services Representative at (888) 621-5491. Additionally, you may contact your plan's Financial Advisor at (888) 621-5491.