

**Form 603**  
**Corporations Act 2001**  
**Section 671B**

**Notice of initial substantial holder**

To Company Name/Scheme CANN GROUP LTD (CAN)

ACN/ARSN 603 949 739

**1. Details of substantial holder (1)**

Name Regal Funds Management Pty Ltd and its associates (see Annexure 1)

ACN/ARSN (if applicable) -

The holder became a substantial holder on 4/12/2025

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| ORDINARY                | 121,739,130          | 121,739,130        | 7.96%*           |

\*The % substantial is based on the shares on issue of 1,529,426,367 as disclosed by the Company on 04-12-2025.

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest        | Nature of relevant interest (7)   | Class and number of securities |
|------------------------------------|---|--------------------------------|
| REGAL FUNDS MANAGEMENT PTY LIMITED | REGAL FUNDS MANAGEMENT PTY LIMITED HAS A RELEVANT INTEREST IN ITS CAPACITY AS INVESTMENT MANAGER AND/OR TRUSTEE | 121,739,130 ORDINARY           |
| REGAL PARTNERS LIMITED             | CONTROLLER OF REGAL FUNDS MANAGEMENT PTY LIMITED  | 121,739,130 ORDINARY           |

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest                       | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6)                                   | Class and number of securities | Person's votes |
|---|---------------------------------|--|---|--------------------------------|----------------|
| Regal Funds Management Pty Ltd and its associates | UBS NOMINEES PTY LTD            | UBS AG, AUSTRALIA BRANCH                       | Power to control the exercise of a power to dispose of securities | 121,739,130 ORDINARY           | 121,739,130    |

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**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) | Class and number of securities |
|-----------------------------|---------------------|-------------------|--------------------------------|
|                             | See Annexure 2      |                   |                                |

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association                            |
|-----------------------------------|--|
| REGAL PARTNERS LIMITED            | 100% OWNER OF REGAL FUNDS MANAGEMENT PTY LIMITED |

**7. Addresses**

The addresses of persons named in this form are as follows:

| Name                               | Address   |
|------------------------------------|---|
| REGAL FUNDS MANAGEMENT PTY LIMITED | LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 |
| REGAL PARTNERS LIMITED             | LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 |

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**Signature**

print name Ian Cameron capacity Director

sign here  date 8/12/2025

**Annexure 1****Details of Substantial Holders**

| ACN         | Name                               |
|-------------|------------------------------------|
| 107 576 821 | REGAL FUNDS MANAGEMENT PTY LIMITED |
| 129 188 450 | REGAL PARTNERS LIMITED             |

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**Annexure 2****Changes in Relevant Interests**

| <b>Date</b> | <b>Person whose relevant interest changed</b>  | <b>Nature of Change</b> | <b>Consideration given in relation to change</b> | <b>Number of securities affected</b> | <b>Class of securities</b> | <b>Persons votes affected</b> |
|-------------|--|-------------------------|--|--------------------------------------|----------------------------|-------------------------------|
| 31/10/2025  | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy                     | 314159.37  | 27318206                             | Ordinary                   | 27318206                      |
| 4/12/2025   | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy                     | 1085840.63                                       | 94420924                             | Ordinary                   | 94420924                      |