

19 October 2026

ASX Market Announcements Office, Melbourne
Level 4, North Tower, Rialto
525 Collins Street
MELBOURNE VIC 3000

Dear Sir / Madam

Cann Group Limited (ASX:CAN) – Notice of Annual General Meeting – Wednesday, 18 November 2026

In accordance with Listing Rule 3.17, I attach a copy of the following documents being sent to shareholders today:

1. Chairman's Cover Letter to Notice of Annual General Meeting to be held on Wednesday, 18 November 2026;
2. Notice of Annual General Meeting and Explanatory Memorandum; and
3. Proxy voting form.

Yours faithfully,



Steven Notaro
Company Secretary
Cann Group Limited

Authorised for release by the Board of Directors, Cann Group Limited.

About Cann Group

Cann Group Limited (ABN 25 603 949 739) is enhancing patients' lives by developing, producing, and supplying innovative cannabis medicines. The Company operates a state-of-the-art large-scale cultivation and GMP manufacturing facility, with integrated research capability, near Mildura, Victoria. Through its Botanitech and Mallee Bloom brands, together with bulk and white label, Cann Group supplies a range of dried flower, oil, vape and edible medicinal cannabis products to customers in Australia and around the world.

Learn more at: www.canngrouponlimited.com | www.satipharm.com

19 October 2026

ANNUAL GENERAL MEETING

Dear Shareholder

You are invited to the Annual General Meeting of Cann Group Limited (**Company** or **Cann Group**) to be held in person at **10:00am (Melbourne time) on Wednesday, 18 November 2026** at the offices of **Rathbone Wine Group, 262-276 Lorimer Street, Port Melbourne, VIC 3207**.

The Notice of Annual General Meeting (**Meeting**) and Explanatory Memorandum (together, the **Notice**), and other documents and information, can be viewed and downloaded at the Company's website at www.canngrouponlimited.com.

The Notice contains information that is material in respect of the business of the Meeting and, accordingly, should be read in its entirety. A summary of the business purpose of each resolution is provided below to assist you, noting that the Notice has the complete details:

Resolution	Purpose
Item 1	Receiving annual financial statements
Resolution 1	Adoption of Remuneration Report
Resolution 2	Re-election of Director – Mr Peter Kopanidis
Resolution 3	Ratification of Prior Issue of Placement Shares and Convertible Note Shares
Resolution 4	Approval of Employee Incentive Plan
Resolution 5	Approval of Appointment of Auditor – Stannards Audit Pty Ltd
Resolution 6*	Additional 10% Placement Capacity Annual Renewal

** special resolution requiring 75% approval*

Shareholders are strongly encouraged to vote by lodging a Proxy Form as early as possible, and in any event prior to the cut-off for proxy voting as set out in the Notice (being **10:00am (Melbourne time) on Monday, 16 November 2026**). Instructions for lodging proxies are included in your personalised Proxy Form. In addition to your personalised Proxy Form, the Proxy Form is also available on the Company's website at <https://www.canngrouponlimited.com/annual-general-meeting>.

In accordance with the Company's constitution, each resolution considered at the Meeting will be decided on a poll.

We look forward to your attendance and participation at the Meeting. Your continued support is greatly appreciated.

Yours faithfully,



Mike Ryan, Executive Chairman



ACN 603 949 739

Notice of Annual General Meeting and Explanatory Memorandum

Date: Wednesday, 18 November 2026

Time: 10:00am (Melbourne time)

**Location: Rathbone Wine Group
262-276 Lorimer St, Port Melbourne , Victoria 3207**

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety.

If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, lawyer or other professional adviser without delay.

NOTICE OF 2026 ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**AGM**) of Cann Group Limited ABN 25 603 949 739 (**Company**) will be held at the offices of **Rathbone Wine Group, 262-276 Lorimer St, Port Melbourne , Victoria 3207** at **10:00am (Melbourne time) on Wednesday, 18 November 2026** to transact the business set out below.

The Explanatory Memorandum and Proxy Form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Memorandum and the Proxy Form in their entirety. Capitalised terms not otherwise defined in this Notice have the meaning given in the Explanatory Memorandum which accompanies this Notice.

BUSINESS OF THE MEETING

Shareholders are invited to consider the following items of business at the Annual General Meeting:

1. Financial Statements and Reports

To receive the financial report, directors' report and auditor's report for the Company and its controlled entities for the financial year ended 30 June 2026.

Note: Except as set out in Resolution 1, there is no requirement for shareholders to approve these reports and therefore no resolution will be required to be passed on this matter.

2. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following non-binding advisory resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act, the Remuneration Report for the financial year ending 30 June 2026 be adopted."

Note: This resolution is advisory only and does not bind the Company or the Directors.

A voting exclusion applies to this Resolution as outlined in the Explanatory Memorandum

3. Resolution 2 – Re-election of Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of clauses 50.2 and 50.3 of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Mr Peter Kopanidis, a Director who retires by rotation and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

4. Resolution 3 – Ratification of Prior Issue of Placement Shares and Convertible Note Shares

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 72,226,920 ordinary fully paid Shares in the Company on the terms set out in the Explanatory Memorandum."

A voting exclusion applies to this Resolution as outlined in the Explanatory Memorandum

5. Resolution 4 – Approval of Employee Incentive Plan

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes: (a) the amendments to the Company's employee incentive plan rules, including the renaming of the plan as the Cann Group Employee Incentive Plan, the terms of which are summarised in the Explanatory Memorandum, be approved; and (b) approval is given for the Company to issue up to a maximum of 149,553,164 equity securities under the Cann Group Employee Incentive Plan, as an exception to Listing Rule 7.1."

6. Resolution 5 – Approval of appointment of Auditor

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That the Shareholders ratify the appointment of Stannards Audit Pty Ltd (**Stannards Audit**), having consented in writing to be duly nominated in accordance with Section 328B(1) of the Corporations Act 2001, be appointed as auditors of the Company"*

7. Resolution 6 – Approval of Additional 10% Placement Capacity for 12 months

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purpose of ASX Listing Rule 7.1A, approval is given for the issue of equity securities, as that term is defined in the Listing Rules, totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2."

A voting exclusion applies to this Resolution as outlined in the Explanatory Memorandum

By Order of the Board



Steven Notaro, Company Secretary
Cann Group Limited
19 October 2026

HOW TO VOTE

Voting entitlement

The Board of Directors of the Company (**Board**) has determined that for the purpose of voting at the Annual General Meeting, shares will be taken to be held by those persons who are registered as holding them at **7:00pm (Melbourne time) on Monday, 16 November 2026**. This means that if you are not the registered holder of a share at that time you will not be entitled to vote at the Annual General Meeting (**Meeting**) in respect of that share.

Attendance at the Annual General Meeting

If you attend the Meeting, please bring your personalised Proxy Form with you. The barcode at the top of the form will help you to register. If you do not bring your form with you, you will still be able to attend the Meeting but representatives from our share registry will need to verify your identity. You will be able to register from **9:30am** on the day of the Meeting.

All resolutions will be determined by poll

In accordance with the Constitution, each resolution considered at the Meeting will be decided by a poll.

Voting by proxy

If a shareholder is unable to attend and vote at the Meeting, they are entitled to appoint a proxy to attend and vote on their behalf. To do so, they can appoint the Chairman as their proxy or insert the name of their alternative proxy in the space provided in the enclosed Proxy Form. You can direct your proxy to vote for or against, or abstain from voting on, a resolution by marking '**For**', '**Against**' or '**Abstain**' for the item of special business in the appropriate box in the enclosed Proxy Form.

The Proxy Form is available on the Company's website at

<https://www.canngrouponlimited.com/annual-general-meeting>

The following applies in terms of proxy appointments:

- a proxy need not be a shareholder and may be an individual or a body corporate. If a body corporate is appointed as a proxy, it must ensure that it appoints an individual as its corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting;
- a shareholder entitled to cast two or more votes may appoint two proxies; and
- where two proxies are appointed, each proxy may be appointed to represent a specified proportion of the shareholder's voting rights. If a shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise half of that shareholder's votes.

Directed and undirected proxies

If you choose to appoint a proxy, the Board encourages you to direct your proxy how to vote on each Resolution, by marking either '**For**', '**Against**' or '**Abstain**' for the item of special business on the Proxy Form.

If you sign the enclosed Proxy Form and do not appoint the Chairman or specify an individual or body corporate as your proxy, you will have appointed the Chairman as your proxy by default. In that case, your shares will be voted on the proposed Resolutions in accordance with your directions on the Proxy Form.

Where the Chairman is appointed as your proxy, you will be taken to have expressly authorised the Chairman to cast your votes on all of the proposed Resolutions set out in the Notice.

If you return your Proxy Form but your nominated proxy does not attend the Meeting, then your proxy will revert to the Chairman. As each Resolution will be determined on a poll, if your nominated proxy is

either not recorded as attending the Meeting or does not vote on the Resolution, the Chairman is taken, before voting on the Resolution closes, to have been appointed as your proxy for the purposes of voting on the Resolution.

If you do not direct the Chairman how to vote your shares, the Chairman intends to vote undirected proxies in favour of Resolutions 1-5.

To vote by proxy, please complete and sign the enclosed Proxy Form and return no later than **10:00am (Melbourne time) on Monday, 16 November 2026 (Proxy Due Date/Time)** in accordance with the instructions set out on the Proxy Form. Completed Proxy Forms must be delivered as set out below.

Lodging your Proxy Form

For the appointment of a proxy to be effective for the Meeting, the following documents must be received no later than the **Proxy Due Date/Time** specified above:

- the enclosed Proxy Form; and
- if the enclosed Proxy Form is signed by the appointor's attorney – the authority under which the appointment was signed or a certified copy of the authority.

Documents may be lodged online, by posting, by hand delivery or by facsimile to the Company's Share Registry, MUFG Corporate Markets (AU) Limited, at

Online⁽¹⁾:	By Facsimile:	By Post:	By hand delivery⁽²⁾:
https://au.investorcentre.mpms.mufg.com	(+61 2) 9287 0309	Cann Group Limited C/- MUFG Corporate Markets (AU) Limited Locked Bag A14 Sydney South NSW 1235 Australia	Parramatta Square, Level 22, Tower 6 10 Darcy Street, Parramatta NSW 2150 OR Level 12, 680 George Street, Sydney NSW 2000

1. Login to the MUFG website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, you will need your "Holder Identifier" – Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

2. Delivery only during business hours (Monday to Friday, 9:00am-5:00pm)

If you have any queries and wish to contact our share registry, please call (+61) 1300 554 474.

Shareholders should consider lodging the Proxy Form electronically at the Company's Share Registry at au.investorcentre.mpms.mufg.com so that it is received by the Proxy Due Date/Time specified above, in order to be valid.

Bodies corporate

A body corporate may appoint an individual as its representative to exercise all or any of the powers the body corporate may exercise at the Meeting. The appointment may be a standing one. Unless otherwise specified in the appointment, the representative may exercise, on the body corporate's behalf, all of the powers that the body corporate could exercise at the Meeting or in voting on a Resolution. Unless it has previously been given to the Company, the representative should provide a "Certificate of Appointment of Corporate Representative" to the Company's Share Registry by emailing that certificate to support@cm.mpms.mufg.com no later than 48 hours before the scheduled time for the Meeting (refer to Proxy Due Date/Time specified above). A form of the certificate may be obtained from the Company's Share Registry or online at www.mpms.mufg.com/en/mufg-corporate-markets. The appointment must comply with Section 250D of the Corporations Act.

Attorneys

A shareholder may appoint an attorney to vote on their behalf. To be effective for the Meeting, the instrument effecting the appointment (or certified copy of it) must be received no later than 48 hours before the scheduled time for the Meeting (refer to Proxy Due Date/Time specified above).

VOTING EXCLUSIONS

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(4) and 250BD of the Corporations Act, the Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of Excluded Persons.

However, the Company will not disregard a vote in favour of Resolution 1 made by an Excluded Person as proxy if the vote is not cast on behalf of an Excluded Person, and either:

- (a) the Excluded Person is appointed as proxy or attorney in writing that specifies the way the proxy or attorney is to vote on the resolution; or
- (b) the Excluded Person is the Chairman who has been appointed as proxy for a person entitled to vote and the appointment of the proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the Chairman to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of Key Management Personnel.

The Company will disregard any votes cast in favour of each of the resolutions set out below by or on behalf of the following persons:

Resolution	Voting Exclusion
Resolution 3 – Ratification of Prior Issue of Placement Shares and Convertible Note Shares;	Obsidian Global GP, LLC (Obsidian) or an Associate of Obsidian.
Resolution 4 – Approval of Employee Incentive Plan	Any person who is eligible to participate in the Plan, or an associate of that person.
Resolution 6– Approval of additional 10% placement capacity for 12 months	In accordance with the Listing Rules, the Company is required to disregard any votes cast in favour of this resolution by any person who is expected to participate in the issue of equity securities under this resolution and any person who will obtain a material benefit, except a benefit solely in the capacity of a holder of ordinary securities in the Company, if this resolution is passed, and any Associates of those persons. However as at this time the Company has no proposal to issue any securities under Listing Rule 7.1A.2, no persons are excluded.

However, the Company need not disregard a vote in favour of **Resolutions 3-6** by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following criteria are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Key Management Personnel as proxies

In accordance with section 250BD of the Corporations Act, a vote on **Resolutions 3-4** must not be cast by a person appointed as a proxy, where that person is an Excluded Person.

However, an Excluded Person may cast a vote on **Resolutions 3-4** as a proxy if either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the relevant resolution; or
- (b) the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Definitions

For the purposes of this voting exclusion statement:

- (a) "Associate" has the meaning set out in Chapter 19 of the Listing Rules;
- (b) "Excluded Persons" means the Key Management Personnel and their Closely Related Parties;
- (c) "Key Management Personnel" are the Directors and those other persons who have authority and responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly, as listed in the Remuneration Report for the year ended 30 June 2026; and
- (d) a "Closely Related Party" of such a Key Management Personnel means:
 - a spouse or child of such a Key Management Personnel;
 - a child of such a Key Management Personnel;
 - a dependent of such a Key Management Personnel or of the spouse such a Key Management Personnel; or
 - a company such a Key Management Personnel controls.
- (e) "Eligible Employee" has the meaning given in the Company's Employee Share Option Plan, Long-Term Incentive Plan, Employee Share Contribution Plan or the Employee Share Gift Plan, as applicable.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum, which accompanies and forms part of the Notice of Annual General Meeting of Cann Group Limited ("Company"), has been prepared to assist shareholders of the Company and any of their appointed representatives ("Shareholders") with their consideration of the resolutions set out in the Notice of Annual General Meeting dated 19 October 2026 ("Notice").

1. Financial Statements and Reports

During the Meeting there will be a reasonable opportunity for Shareholders to ask questions and comment on the financial report, directors' report, auditor's report for the Company and its controlled entities for the financial year ended 30 June 2026, and on the business, operations and management of the Company. No resolution will be required to be passed on this matter.

Further, in accordance with section 250PA of the *Corporations Act 2001* (Cth) (**Corporations Act**), a Shareholder who is entitled to cast a vote at the Company's Annual General Meeting (**Meeting**) may submit a written question to the Company's auditor if the question is relevant to:

- (a) the content of the auditor's report; or
- (b) the conduct of the audit of the financial report,

by giving the question to the Company by no later than **5:00pm (Melbourne time) on Wednesday, 11 November 2026**, being the fifth business day before the day on which the AGM is to be held. The auditor will then compile the questions relevant to the content of the auditor's report or the conduct of the audit of the financial report into a question list. At or before the start of the Meeting, the Company will make the question list reasonably available to the Shareholders attending the Meeting.

Shareholders can view or download the Company's 2026 Annual Report (**Annual Report**) from the Company's website at www.canngrouponlimited.com.

2. Resolution 1 - Adoption of Remuneration Report

2.1 Introduction

The Remuneration Report for the year ended 30 June 2026 is set out in the Annual Report.

Pursuant to section 250R(2) of the Corporations Act, a resolution that the Company's 2026 Remuneration Report as set out in pages 13 to 18 (inclusive) of the Annual Report (**Remuneration Report**) be adopted must be put to a vote at the Meeting. The vote on the proposed resolution is advisory only and does not bind the Company or the Company's Board of Directors (**Board**). However, the Board will take the outcome of the vote into consideration when reviewing the Company's remuneration practices and policies.

Pursuant to the Corporations Act, if 25% or more votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings of the Company (**AGMs**), Shareholders will be required to vote at the second of those AGMs on a resolution (a **spill resolution**) to decide whether a general meeting of Shareholders is to be held within 90 days of the date of that AGM to consider the election of the Company's directors (**Directors**). If a spill resolution is passed (that is, more than 50% of votes cast in favour), all of the Directors will cease to hold office at the end of that general meeting, unless re-elected at that meeting. The Company's remuneration report for the year ended 30 June 2025 was adopted at the AGM held on 28 November 2025, therefore a spill resolution cannot occur at the Meeting.

During the Meeting there will be a reasonable opportunity for Shareholders at the Meeting to comment on and ask questions about the Remuneration Report.

2.2 Voting and Directors' recommendation

The Chairman of the Meeting (**Chairman**) intends to vote undirected proxies in favour of the adoption of the Remuneration Report.

The Directors unanimously recommend that Shareholders vote in **FAVOUR** of adopting the Remuneration Report.

3. Resolution 2 - Re-election of Director

3.1 Introduction

Mr Peter Kopanidis was appointed as a Director on 31 March 2025 to fill a casual vacancy under clause 49.1 of the Constitution, and was elected by Shareholders at the Extraordinary General Meeting held on 30 May 2025.

Clause 50.2 of the Constitution requires that, at every AGM, one-third of the Directors (other than the Managing Director), or if their number is not a multiple of three, the number nearest to but not exceeding one-third, retire from office. Under clause 50.3 of the Constitution, the Directors to retire are those who have been longest in office since their last election. ASX Listing Rule 14.5 also requires that an election of Directors be held at each AGM.

Mr Kopanidis is the Director who has been longest in office since his last election. Accordingly, he retires by rotation at the Meeting and, being eligible, has offered himself for re-election. His biographical details are set out below:

Mr Kopanidis has over 30 years of experience as a finance professional in a broad range of industries, including manufacturing, telecommunications, healthcare, insurance, financial services and FMCG. He has held senior executive roles leading investor relations, corporate treasury and corporate finance at Medibank, Telstra, Treasury Wine Estates and Foster's Group. He is a Director and owner of Petra Investor Relations & Debt Advisory Pty Ltd, a service provider to ASX-listed companies. Mr Kopanidis is a Chartered Accountant, holds a Bachelor of Business (Accounting) and started his career as an auditor at KPMG.

3.2 Voting and Directors' recommendation

The Chairman intends to vote undirected proxies in **FAVOUR** of the re-election of Mr. Kopanidis.

The Directors (other than Mr. Kopanidis) recommend that Shareholders vote in **FAVOUR** of the re-election of Mr. Kopanidis.

4. Resolution 3 - Ratification of Prior Issue of Placement Shares and Convertible Note Shares

4.1 Introduction

On 13 March 2026, the Company entered into a convertible note facility with Obsidian Global GP, LLC (**Obsidian**) (**2026 Note Facility**). On the same day, the Company issued a total of 527,100 convertible securities (**notes**) and 8,416,667 fully paid ordinary shares (**Placement Shares**) to Obsidian in exchange for A\$750,000, in accordance with the terms and conditions of the facility agreement (**2026 Obsidian Agreement**).

On 30 June 2026, the Company issued, and Obsidian accepted an early redemption notice (**Early Redemption Notice**) resulting in the cancellation of all 350,000 notes remaining at the date of issuance of the Early Redemption Notice.

Prior to the date of the Early Redemption Notice, Obsidian converted 177,100 notes, resulting in the issuance of 63,810,253 fully paid ordinary shares (**Convertible Note Shares**).

4.2 Shareholder approval

This resolution seeks Shareholder approval to ratify the prior issue of (i) 8,416,667 Placement Shares and (ii) 63,810,253 Convertible Note Shares to Obsidian upon the conversion of 177,100 convertible notes (collectively, **Obsidian Shares**), being Shares issued to Obsidian that have not previously been approved by shareholders at previous meetings.

Listing Rule 7.1 and 7.4

Refer to section 4.3 above for a summary of Listing Rule 7.1 and 7.4.

4.3 Approval of issue of Obsidian Shares

The issue of the Obsidian Shares does not fit within any of the exceptions to Listing Rule 7.1. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking shareholders to approve the Issue under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

To this end, Resolution 3 seeks Shareholder ratification of the issue of the Obsidian Shares under Listing Rule 7.4.

If Resolution 3 is passed, the issue of the Obsidian Shares will be excluded from the Company's Placement Capacity.

If Resolution 3 is not passed, the issue of the Obsidian Shares will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1 for 12 months following the issue.

4.4 Technical Information required under Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is set out below:

- (a) the **72,226,920** Obsidian Shares (being the combination of Placement Shares and Convertible Note Shares) were issued to Obsidian;
- (b) On 18 March 2026, the Company issued **8,416,667** Placement Shares to Obsidian;
- (c) the number, date of issue, and issue price of the **63,810,253** Convertible Note Shares are outlined in the table below:

Conversion Date	Notes Converted	Shares Issued	Conversion Price (rounded)
15/04/2026	50,000	15,448,484	\$0.01
1/05/2026	40,000	13,163,102	\$0.01
22/05/2026	45,000	16,008,908	\$0.01
18/06/2026	42,100	19,189,759	\$0.01
TOTAL	177,100	63,810,253	

- (d) the purpose of the Convertible Note Shares was to issue Shares upon conversion of the Obsidian Notes;
- (e) the Obsidian Shares were issued as fully paid ordinary shares in the capital of the Company and from the date of issue rank equally in all respects with the existing shares;

- (f) the Obsidian Shares were issued pursuant to the terms and conditions outlined in the Obsidian Agreement and Obsidian Deed, which are summarised at Schedule 2; and
- (g) the Obsidian Shares were not issued to fund a reverse takeover.

4.5 Voting exclusion and Directors' recommendation

The Chairman intends to vote undirected proxies in **FAVOUR** of this resolution.

A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in **FAVOUR** of Resolution 3.

5. Resolution 4 – Approval of Employee Incentive Plan

5.1 General

On 9 October 2026 the Board approved a new Executive Incentive Framework, comprising a short term incentive (**STI**) and a long term incentive (**LTI**). Part of each STI award will be deferred into Performance Rights, and LTI awards will also be granted as Performance Rights.

The Company's existing incentive plan was adopted in 2020 and was further approved by shareholders on 26 October 2023. The Board has approved amendments to the plan rules so that the plan can deliver both deferred STI and LTI awards, and has renamed it the Cann Group Employee Incentive Plan (**Plan**).

The amendments also reflect the employee share scheme regime in Division 1A of Part 7.12 of the Corporations Act, which replaced ASIC Class Order CO 14/1000. Resolution 4 seeks Shareholder approval of these amendments, together with approval for the issue of securities under the Plan as summarised below at Schedule 2. A summary of the Plan terms, as amended, is in Schedule 2.

5.2 Listing Rule 7.1 and Exception 13

Listing Rule 7.1 generally limits the number of equity securities a company can issue in any 12-month period without shareholder approval to 15% of its fully paid ordinary shares on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides an exception to Listing Rule 7.1. It covers issues under an employee incentive scheme that shareholders approved within the 3 years before the issue. The exception only applies up to the maximum number of equity securities stated in the notice of meeting. It ceases to apply if the scheme terms are materially changed from those summarised in the notice.

Shares issued when Performance Rights vest do not need a separate approval. They fall within Listing Rule 7.2 (Exception 9).

If Resolution 4 is passed, the Company may issue up to 149,553,164 equity securities under the Plan over the 3 years following the meeting without using its placement capacity under Listing Rule 7.1.

If Resolution 4 is not passed, the Company may still issue securities under the Plan, but each issue will reduce its Listing Rule 7.1 placement capacity for 12 months. The Board may instead settle awards in cash, which would reduce the Company's available cash.

5.3 Technical Information required by Listing Rule 7.2 (Exception 13(b))

Requirement	Information
Summary of the terms of the Plan	Set out in the Annexure.
Number of securities issued under the Plan since the last approval	470,000 securities have been issued under the Plan since it was last approved by shareholders on 26 October 2023.

Maximum number of equity securities proposed to be issued under the Plan following approval	149,553,164 equity securities, being approximately 9% of the Shares on issue at the date of this Notice. The basis of this number is explained below. The maximum number is a ceiling only. The actual number issued by the Company will depend on performance outcomes, the VWAP and the number of participants.
Voting exclusion statement	Included with this notice.

FY27 STI awards

The Board intends to invite members of the Executive Leadership Team (inclusive of CEO or Executive Director filling that position), to participate in the FY27 STI. Each participant's target STI opportunity is 20% of base salary (excluding superannuation). Payment is subject to compliance and solvency gateways, plus corporate and functional targets as determined and approved the Board.

Of any award, 40% is paid in cash in or around October 2027 and 60% is delivered as Performance Rights. The number of Performance Rights is the deferred dollar value divided by the 30-day VWAP of Shares to 30 June 2027, subject to a floor price. The Performance Rights vest on 30 June 2028, subject to continued service and the Plan Rules.

5.4 Voting exclusion and Directors' recommendation

The Chairman intends to vote undirected proxies in **FAVOUR** of this resolution.

A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in **FAVOUR** of Resolution 4.

6. Resolution 5 – Approval of appointment of Auditor

On 1 July 2026, Connect National Audit completed a strategic alliance with Stannards Audit. The alliance led to a change in Connect National Audit's company structure, and a new ASIC-authorised audit company was formed.

Connect National Audit Pty Ltd (**CNA**) was the Company's former auditor and resigned on 13 July 2026 after receiving consent from the Australian Securities and Investments Commission (ASIC). The Board was satisfied with the services provided by CAN and thanked them for their services rendered to the Company.

On 13 July 2026, the Company nominated Stannards Audit Pty Ltd ("**Stannards**") as the Company's new auditor. In accordance with section 328B of the Corporations Act 2001, Stannards has provided its consent in writing to act as auditor of the Company. On the same day, following receipt of consent, the Company appointed Stannards and announced this appointment on the ASX.

The Company nominates Stannards as the new auditor of the Company. In accordance with section 328B of the Corporations Act 2001.

Stannards confirms that it does not currently provide any other services to the Company, and the Company confirms that it is unaware of any matter or circumstances that would give rise to a conflict-of-interest situation, as defined in section 324CD of the Corporations Act, in relation to the Company.

The Board has also noted that Stannards is registered as an auditor under section 1280 of the Corporations Act and is a well-established firm with the necessary expertise and skill necessary to meet the Company's requirements. Accordingly, subject to the Company receiving shareholder approval at this shareholders' meeting, Stannards has been nominated and selected as the Company's new auditor.

6.1 Voting exclusion and Directors' recommendation

The Chairman intends to vote undirected proxies in **FAVOUR** of this resolution.

A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in **FAVOUR** of Resolution 5.

7. Resolution 6 - Approval of additional 10% placement capacity for 12 months

7.1 General

Listing Rule 7.1A provides that an Eligible Entity (as defined in the Listing Rules) may seek Shareholder approval at its annual general meeting to allow it to issue equity securities up to 10% of its issued capital over the following period of 12 months (**10% Placement Capacity**). The Company is an Eligible Entity.

If Shareholders approve this resolution, the number of equity securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out below).

The effect of this Resolution 6 will be to allow the Company to issue up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the date of the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

The Directors understand that many Eligible Entities have sought this form of Shareholder approval to enable a capital raising to be implemented where appropriate during the following year, without incurring costs for obtaining Shareholder approval or incurring any time delay and associated deal risk in obtaining such approval.

Accordingly, Shareholder approval of this resolution is considered to be a prudent approach. The Directors believe that this resolution will provide the Company with flexibility to raise capital quickly if advantageous terms are available and is in the best interests of the Company.

If the resolution is not passed, the Company will not be able to access the additional 10% Placement Capacity and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1. If the Company then needs to issue additional equity securities it will need to call a Shareholder meeting to seek that approval, attracting the relevant costs and time delay and associated deal risk from that delay.

Resolution 6 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this resolution for it to be passed.

7.2 Listing Rule 7.1A

Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue equity securities in addition to those under the Eligible Entity's 15% annual placement capacity under Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalization (excluding restricted securities and securities quoted on deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and as at 13 October 2026 has a market capitalisation of ~\$9.96M based on a share price of \$0.006.

Any equity securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted equity securities. The Company currently has one class of quoted equity securities, being fully paid ordinary shares in the capital of the Company (ASX Code: CAN).

The exact number of equity securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A:** is the number of shares on issue 12 months before the date of issue or agreement:
- plus the number of shares issued in the previous 12 months under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
 - plus the number of shares issued in the previous 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
 - plus the number of shares issued in the previous 12 months under an agreement to issue securities within Listing Rule 7.3 exception 16 where:
 - the agreement was entered into before the commencement of the previous 12 month period; or
 - the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or rule 7.4;
 - plus the number of partly paid ordinary shares that became fully paid in the previous 12 months;
 - plus the number of shares issued in the previous 12 months with approval of holders of shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
 - less the number of shares cancelled in the previous 12 months.
- D:** is 10%.
- E:** is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders or shares under Listing Rule 7.1 or 7.4.

7.3 Information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this resolution.

(a) Minimum Price

The minimum price (being a cash only price) at which the equity securities may be issued is 75% of the volume weighted average price of equity securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the equity securities are to be issued is agreed; or
- (ii) if the equity securities are not issued within 10 ASX trading days of the date on which the price at which the equity securities are to be issued is agreed, the date on which the equity securities are issued.

(b) Date of issue

The equity securities may be issued under the 10% Placement Capacity commencing the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the date of approval by Shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking), (after which date, an approval under Listing Rule 7.1A ceases to be valid),

or such longer period if allowed by ASX.

(c) Risk of voting dilution

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any shares under the issue.

If the Resolution is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing shares is shown in the table below.

The table below seeks to demonstrate the potential dilution of existing Shareholders resulting from the issue of equity securities under the 10% Placement Capacity calculated in accordance with the formula contained in Listing Rule 7.1A.2. The table does this by setting out the potential number of shares issued and funds raised on the basis of:

- (i) the current number of shares on issue;
- (ii) the number of shares on issue changing (variable 'A' in the formula); and
- (iii) a variation in the issue price of the shares (noting that shares may only be issued at up to a 25% discount based on the volume weighted average price of the shares calculated over the 15 ASX trading days preceding the issue).

Number of shares on issue - Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.003 (50% decrease in Issue Price)	\$0.006 (Current Issue Price)	\$0.009 (100% increase in Issue Price)
Current shares on issue 1,660,593,585 shares (Current Variable A*)	Additional 10% Shares issued	166,059,359	166,059,359	166,059,359
	Funds raised	\$498,178	\$996,356	\$1,494,534
50% increase in Variable A* 2,490,890,378 shares	Additional 10% Shares issued	249,089,038	249,089,038	249,089,038
	Funds raised	\$747,267	\$1,494,534	\$2,241,801
100% increase in Variable A* 3,321,187,170 shares	Additional 10% Shares issued	332,118,717	332,118,717	332,118,717
	Funds raised	\$996,356	\$1,992,712	\$2,989,068

**The number of Shares on issue (variable A in the formula) could increase as a result of Shares that do not require Shareholder approval to be issued (such as under a pro-rata rights issue, shares issued*

under a takeover offer or shares issued on the exercise of options) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. The current number of quoted shares on issue is 1,660,593,585 as at 13 October 2026.
2. The current issue price set out in the table is the closing price of the shares on the ASX on 13 October 2026.
3. The Company issues the maximum possible number of equity securities under the 10% Placement Capacity.
4. The Company has not issued any equity securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. No further securities are bought back and cancelled by the Company under an on-market buyback.
6. The issue of equity securities under the 10% Placement Capacity consists only of shares. It is assumed that no options are exercised into shares before the date of issue of the equity securities.
7. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
8. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.
9. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue - this is why the voting dilution is shown in each example as 10%.

Shareholders should note that there is a risk that:

- (i) the market price for the shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the shares may be issued at a price that is at a discount to the market price for those shares on the date of issue.

7.4 Purpose of issue under 10% Placement Capacity

The Company may issue equity securities under the 10% Placement Capacity for cash consideration only, in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with an acquisition and/or merger), continued expenditure on the Company's current assets and general working capital.

The cash issue price will comply with the minimum issue price noted in paragraph (a) above.

7.5 Allocation under the 10% Placement Capacity

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue under the 10% Placement Capacity. The identity of the allottees under the 10% Placement Capacity will be determined on a case-by-case basis having regard to the factors including the following:

- (i) the purpose of the issue,
- (ii) alternative methods of raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate,
- (iii) the effect of the issue of the equity securities on the control of the Company,
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company.
- (v) prevailing market conditions; and

- (vi) advice from corporate, financial and broking advisors (if applicable).

No allottees under the 10% Placement Capacity have been determined as at the day of finalisation of this Notice and may include existing substantial Shareholders and/or new Shareholders. However, the allottees cannot include any directors, related parties or associates of a related party of the Company without further specific Shareholder approval.

7.6 Previous Issues

The Company has issued 72,226,920 Shares in the 12 months prior to the Meeting under Listing Rule 7.1A.2 as part of the 2026 Note Facility with Obsidian described in section 4.4 above.

7.7 Previous Approval

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its Annual General Meeting on 28 November 2025.

7.8 Compliance with Listing Rules 7.1A.4 and 3.10.5A

When the Company issues equity securities pursuant to the 10% Placement Capacity, it will:

- (i) state in its ASX announcement of the proposed issue under Listing Rule 3.10.3 or in its application of the equity securities under Listing Rule 2.7 that the equity securities are being issued under Listing Rule 7.1A; and
- (ii) give to the ASX a list of the recipients of the equity securities and the number of equity securities issued to each (not for release to the market) immediately after the equity securities are issued, in accordance with Listing Rule 7.1A.4(b).

7.9 Special resolution

This resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this resolution for it to be passed.

7.10 Voting exclusion

As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of equity securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this resolution.

The Chairman intends to vote undirected proxies in **FAVOUR** of this resolution.

7.11 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in **FAVOUR** of this resolution.

SCHEDULES

Schedule 1: Summary of the Obsidian Agreement

As at the date of this Notice, all convertible notes issued under the 2026 Obsidian Agreement have been converted or redeemed (see Resolution 3 above). The key terms of the 2026 Obsidian Agreement are set out below. In this Schedule, **Shares** means fully paid ordinary shares in the Company, and capitalised terms not otherwise defined in this Notice have the meaning given to them in the 2026 Obsidian Agreement.

Purchase Price	A\$750,000
Facility tranches	Single tranche. The Purchase Price was payable within 5 Business Days after the Execution Date. The agreement does not provide for any subsequent tranches.
Maturity Date	18 months after the Execution Date (being 13 September 2027).
Number of Convertible Securities to be issued	That number of Convertible Securities equal to the actual amount paid in US\$ by Obsidian to procure the transfer of the Purchase Price to the Company, rounded up to the next whole number. On that basis, the Company issued 527,100 Convertible Securities.
Face Value	US\$1.15 per Convertible Security
Default Face Value	US\$1.265 per Convertible Security (being the Face Value increased by 10% on the occurrence of an Unremedied Default, with a further 2% increase for each further Unremedied Default)
Coupon	Nil, other than default interest at 15% per annum (accruing daily and compounding monthly) following an Event of Default or a failure to pay an amount when due
Ranking	The Convertible Securities are direct, unsecured and unconditional obligations of the Company, ranking at least equally with its other unsecured obligations (other than those mandatorily preferred by law). They carry no right to attend or vote at general meetings.
Premium Conversion Price	A\$0.015 per Share (subject to adjustment, as set out below).
Variable Conversion Price	The lesser of: (a) 92% of the average of the lowest three (3) daily VWAPs during the 15 trading days prior to the date of delivery of the conversion notice; and (b) the Premium Conversion Price
Default Conversion Price	The lesser of: (a) 80% of the lowest daily VWAP during the 10 trading days prior to the date of delivery of the conversion notice; and (b) the Premium Conversion Price The Default Conversion Price is only available to Obsidian following an Unremedied Default.

Adjustment to Conversion Price	The Premium Conversion Price will be adjusted proportionately if the Company undertakes a consolidation, subdivision or pro-rata cancellation of its issued capital, or pays a dividend or makes a distribution in Shares. If, after the Execution Date, the Company issues (or agrees to issue) Shares at a price, options with an exercise price, or convertible securities with a fixed conversion price, in each case lower than the Premium Conversion Price, the Premium Conversion Price will be reduced to that lower price. Issues of Shares under the 2026 Obsidian Agreement or under any employee share scheme are excluded from this adjustment in respect of Shares.
Maximum Share Number	The aggregate maximum number of new securities that the Company may or is required to issue as the New Placement Shares, or on one or more conversions or other redemptions of the Convertible Securities, without first obtaining shareholder approval, is 195,000,000 (excluding any securities whose issue has been ratified by shareholders under Listing Rule 7.4). If this limit would prevent an issue of Shares, the Company must use its best endeavours to obtain shareholder approval for that issue within 90 days. While any amount remains outstanding under the Convertible Securities, the Company must, at each general meeting, seek ratification of prior issues of securities under the agreement under Listing Rule 7.4 and approval of future issues under Listing Rule 7.1.
Placement Shares	The agreement provides for 18,750,000 placement shares, comprising: (a) 8,416,667 new Shares, which the Company was required to issue to Obsidian within 5 days of the Execution Date (New Placement Shares); and (b) 10,333,333 Shares previously issued to Obsidian under the Company's prior convertible securities agreement with Obsidian dated on or about 20 November 2023 (as varied), which are carried over and treated as placement shares under the 2026 Obsidian Agreement (Existing Placement Shares). The placement shares are not paid for on issue. Obsidian may at any time, with the Company's agreement (or without it while an Event of Default subsists), pay for some or all of the placement shares at 92% of the average of the lowest three (3) daily VWAPs during the 15 trading days prior to its payment notice. Obsidian may also elect to satisfy any obligation of the Company to issue Shares to it under the agreement by reducing the number of placement shares that remain to be paid for. If the agreement terminates or expires, no amount remains outstanding under the Convertible Securities, and no Event of Default has occurred, Obsidian must, at its election, in respect of the placement shares that remain to be paid for: (a) within 15 trading days, pay the Company 92% of the average of the lowest three (3) daily VWAPs during the 15 trading days before payment for each such Share; (b) within 15 trading days, sell those Shares on market and pay the Company 95% of the net sale proceeds; or (c) within 15 trading days after the Company nominates a nominee, transfer those Shares to that nominee for nominal consideration. Obsidian may only sell Shares issued under the agreement on any trading day up to the greater of 20% of that day's trading volume and A\$20,000 (unless an Event of Default subsists).
Options	Subject to shareholder approval at the Company's next Annual General Meeting after the Execution Date, the Company must grant Obsidian 25,000,000 options

	to acquire Shares (Options) within 2 Business Days after obtaining that approval. Each Option is exercisable at A\$0.015 and expires two (2) calendar years after its date of issue. If the Options have not been granted on or before the date which is 5 days after that Annual General Meeting, the Company must pay Obsidian A\$50,000 in lieu of granting the Options. The Options are not redeemable and are not freely transferable. The number of Options and the exercise price are subject to adjustment for bonus issues, pro-rata issues and reconstructions of capital in accordance with the agreement and the Listing Rules.
Conversion - optional	Obsidian may elect at any time to convert Convertible Securities at the Premium Conversion Price or Variable Conversion Price (as elected by Obsidian) or (following an Unremedied Default) the Default Conversion Price. The number of Shares issued on conversion is the aggregate Face Value converted (in A\$ at the prevailing exchange rate) divided by the applicable conversion price, rounded up. Within 2 Business Days of a conversion notice, the Company must, at its option, either issue the conversion Shares or pay Obsidian their cash value (calculated by reference to the daily VWAP on the trading day before the conversion notice).
Redemption Amount	105% of the amount outstanding in respect of the relevant Convertible Securities, unless the redemption is as a result of a fund raising in which case it will be 100% of the amount outstanding.
Redemption - on fund raising	If the Company raises more than A\$2.5 million in aggregate (other than from Obsidian) after the Execution Date, Obsidian may, within 90 days of the Company receiving the relevant funds, require the Company to apply up to 20% of the net proceeds to redeem Convertible Securities at 100% of the amount outstanding in respect of those Convertible Securities.
Early redemption - company election	The Company may elect to redeem all or part (such part to have an aggregate Face Value of not less than A\$175,000) of the outstanding Convertible Securities at any time before the Maturity Date by paying the Redemption Amount within 5 Business Days, provided that no Event of Default has occurred and the Company has either granted the Options or paid A\$50,000 in lieu of the Options. Obsidian may deliver a conversion notice which will take priority over the Company's early redemption election.
Redemption at Maturity Date	On the Maturity Date, the Company must redeem all of the outstanding Convertible Securities by paying Obsidian, the Redemption Amount in respect of those Convertible Securities.

Schedule 2: Summary of the key terms of the Cann Group Employee Incentive Plan

This summary must be conformed to the final Plan Rules adopted by the Board. A copy of the Plan Rules is available from the Company Secretary on request.

Term	Summary
Purpose	To attract, motivate and retain employees, to reward annual performance (including through deferred STI equity), and to align employees' interests with shareholders' over the short and long term.
Eligibility	Full-time, part-time and casual employees and service providers of the Group, as selected by the Board. Non-executive directors are not eligible.
Securities	Performance Rights, each an entitlement to one fully paid ordinary Share (subject to adjustment) on satisfaction or waiver of conditions. Performance Rights include Deferred Rights, which deliver the deferred part of an STI award.
Invitations	The Board decides the number of Performance Rights, any Issue Price, the Performance Conditions, the Performance Period, the vesting date, any Transfer Conditions and how the number is calculated.
Consideration	Unless an Invitation says otherwise, nil. Performance Rights are granted as part of remuneration.
Vesting conditions	Performance Conditions, a Service Condition (continued employment to a vesting date), or both. The Board may reduce or waive conditions.
Settlement	By the issue of new Shares, an on-market purchase, or a transfer from an employee share trust. The Board may settle vested rights in cash at Market Value (the 5-day VWAP).
Lapse	Rights lapse if conditions are not met, on a Cessation Event (subject to the leaver rules), after a Change of Control, or on a Board determination of misconduct or under the malus rules.
Leavers	Unvested rights of a participant who is not a Good Leaver generally lapse. For Good Leavers, the Board has discretion to retain, pro-rate, accelerate or lapse rights, subject to any shareholder approval required under the Corporations Act or Listing Rules. Deferred Rights lapse on cessation unless the Board determines otherwise.
Change of Control	The Board may give notice of an expected Change of Control. LTI rights are pro-rated and tested. Deferred Rights vest in per the determination of the Board.
Malus and clawback	The Board may lapse, reduce or recover awards for financial misstatement, calculation error, material compliance breach (including of licences under the Narcotic Drugs Act 1967 (Cth) and Therapeutic Goods Act 1989 (Cth)), conduct causing significant damage, or misconduct.
Dealing and hedging	Rights may not be transferred or encumbered without Board consent. Hedging is prohibited. Shares may be subject to Transfer Conditions and a holding lock.
Limits	No participant may acquire Shares under the Plan that would give them more than 5% of the Shares on issue. Issues relying on Exception 13 cannot exceed the shareholder-approved maximum.

Capital adjustments	Rights adjust for bonus issues and reorganisations in accordance with the Listing Rules. Rights carry no dividend or voting rights and no right to take part in new issues.
Administration and amendment	The Board administers the Plan. It may amend the Rules, but amendments that adversely affect existing rights require the consent of holders of 75% of the affected rights, except for amendments to comply with law, correct errors or address tax.

----- END OF DOCUMENT -----

LODGE YOUR VOTE



ONLINE

<https://au.investorcentre.mpms.mufg.com>



BY MAIL

Cann Group Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Cann Group Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (Melbourne time) on Wednesday, 18 November 2026 at the Rathbone Wine Group, 262-276 Lorimer St, Port Melbourne, Victoria 3207 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	☐	☐	☐	5 Approval of appointment of Auditor	☐	☐	☐
2 Re-election of Director Mr Peter Kopanidis	☐	☐	☐	6 Approval of Additional 10% Placement Capacity for 12 months	☐	☐	☐
3 Ratification of Prior Issue of Placement Shares and Convertible Note Shares	☐	☐	☐				
4 Approval of Employee Incentive Plan	☐	☐	☐				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Melbourne time) on Monday, 16 November 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged as follows:



ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Cann Group Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* in business hours (Monday to Friday, 9:00am–5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, shareholders will need their "Holder Identifier" - Shareholder Reference Number (SRN) or Holder Identification Number (HIN).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**