

ASX ANNOUNCEMENT

10 February 2023

Issue of performance rights and options to senior executives

10 February 2023 – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) has issued 2,138,422 performance rights to employees pursuant to the terms of the Company's Long Term Incentive Plan (**LTIP**) that was approved by shareholders at the Company's Annual General Meeting held on 24 November 2020. Additionally, 4,500,000 options were issued to Mr Peter Koetsier under the Company's Employee Share Option Plan (**ESOP**) as part of his employment agreement as announced 10 January 2023.

2,138,422 performance rights were issued to senior employees as part of the Company's annual employee review process. Shares will be issued on a pro-rata basis to those employees if certain performance milestones (as specified by the Board) are met within three years after the grant date.

4,500,000 options were issued to Mr Peter Koetsier, Cann's Chief Executive Officer under the Company's newly established ESOP. The options will vest over three (3) years in equal tranches of 1.5 million options with the first tranche vesting 12 months after the issue date.

Details regarding the granting of the performance rights and options are also specified in the Appendix 3G that will be released to the market today for each issue.

Authorised for release by Ms Deborah Ambrosini, Company Secretary, Cann Group Limited.

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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 has built world-class research, cultivation and GMP manufacturing facilities in Melbourne, and a state-of-the-art large-scale cultivation and GMP manufacturing facility near Mildura, Victoria. Cann Group supplies a range of dried flower and oil products, as well as active pharmaceutical ingredients and extracts, to customers in Australia and around the world. Cann Group also owns Satipharm and its patent-protected capsule technology.

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