

## Appendix 3G

### Notification of issue, conversion or payment up of unquoted equity +securities

*Note: this form is also used to notify ASX where quoted options have been exercised or other quoted convertible securities have been converted and the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX.*

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

*If you are an entity incorporated outside Australia and you are issuing a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.*

*\*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.*

#### Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity <i>We (the entity here named) give notice of the issue, conversion or payment up of the following unquoted +securities.</i>	Cann Group Limited
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	ACN – 603 949 739
1.3	*ASX issuer code	CAN
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement <input type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	
1.5	*Date of this announcement	10 February 2023

## Part 2 – Type of issue

Question No.	Question	Answer
2.1	<p>*The +securities the subject of this notification are:</p> <p><i>Select whichever item is applicable.</i></p> <p><i>If you wish to notify ASX of different events involving unquoted securities, please complete a separate Appendix 3G for each event.</i></p>	<p><input type="checkbox"/> +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX</p> <p><input type="checkbox"/> +Securities issued under a +dividend or distribution plan that are not quoted, and are not intended to be quoted, on ASX</p> <p><input type="checkbox"/> Unquoted options that have been exercised or other unquoted +convertible securities that have been converted</p> <p><input type="checkbox"/> Quoted options that have been exercised or other quoted +convertible securities that have been converted where the +securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX</p> <p><input type="checkbox"/> Unquoted partly paid +securities upon which a call or instalment has been paid</p> <p><input checked="" type="checkbox"/> +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends</p> <p><input type="checkbox"/> +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX</p> <p><input type="checkbox"/> Other [please specify]</p> <p><i>If you have selected 'other' please explain the circumstances here:</i></p>
2.1a	<p>*Date the +securities the subject of this notification were issued</p> <p><i>Answer this question if your response to Q2.1 is anything other than "Unquoted partly paid securities upon which a call or instalment has been paid".</i></p>	9 February 2023
2.2a.1	<p>*Date of Appendix 3B notifying the market of the proposed issue of +securities the subject of this notification</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX."</i></p>	N/A

2.2a.2	<p>*Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX".</i></p>	N/A
2.2a.2.1	<p>*Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX" and your response to Q2.2a.2 is "Yes".</i></p> <p><i>Please provide details of the proposed dates and number of securities for the further issues.</i></p>	N/A
2.2b.1	<p>Date of Appendix 3A.1 lodged with ASX in relation to the underlying +dividend or distribution</p> <p><i>Answer this question if your response to Q2.1 is "Being issued under a dividend or distribution plan that are not quoted, and are not intended to be quoted, on ASX".</i></p>	N/A
2.2c.1	<p>Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code if available):</p> <p><i>Answer this question if your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX".</i></p>	N/A
2.2c.2	<p>And the date the options were exercised or other +convertible securities were converted:</p> <p><i>Answer this question if your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the options was exercised or convertible securities was converted.</i></p>	N/A

2.2c.3	<p>Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?</p> <p><i>Answer this question if your response to Q2.1 is “Unquoted options that have been exercised or other unquoted convertible securities that have been converted” or “Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX”.</i></p>	N/A
2.2c.4	<p>The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:</p> <p><i>Answer this question if your response to Q2.1 is “Unquoted options that have been exercised or other unquoted convertible securities that have been converted” or “Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX”.</i></p>	N/A
2.2c.5	<p>The underlying securities being received by the holder are:</p> <p><i>Answer this question if your response to Q2.1 is “Unquoted options that have been exercised or other unquoted convertible securities that have been converted”.</i></p>	N/A
2.2c.6	<p>The underlying securities being received by the holder are:</p> <p><i>Answer this question if your response to Q2.1 is “Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX”.</i></p>	N/A
2.2c.7	<p>*Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?</p> <p><i>Answer this question if your response to Q2.1 is “Unquoted options that have been exercised or other unquoted convertible securities that have been converted” or “Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX”.</i></p>	N/A

2.2c.8	<p>*Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?</p> <p><i>Answer this question if your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX". and your response to Q2.2c.7 is "Yes".</i></p>	N/A						
2.2c.8.a	<p>*Provide details of the KMP or associates who are exercising options or converting convertible securities.</p> <p><i>Answer this question if your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX", your response to Q2.2c.7 is "Yes" and your response to Q2.2c.8 is "Yes". Repeat the detail in the table below for each KMP involved. If the options or other convertible securities are held by the KMP, repeat the name of the KMP or insert "Same" in "Name of registered holder". If the options or other convertible securities are held by an associate of a KMP, insert the name of the associate in "Name of registered holder".</i></p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 33%;">Name of KMP</th><th style="width: 33%;">Name of registered holder</th><th style="width: 33%;">Number of options being exercised or other +convertible securities being converted</th></tr> </thead> <tbody> <tr> <td> </td><td> </td><td> </td></tr> </tbody> </table>		Name of KMP	Name of registered holder	Number of options being exercised or other +convertible securities being converted			
Name of KMP	Name of registered holder	Number of options being exercised or other +convertible securities being converted						
2.2d.1	<p>Please state the number and type of partly paid +securities upon which a call or instalment has been paid (including their ASX security code if available)?</p> <p><i>Answer this question if your response to Q2.1 is "Unquoted partly paid securities upon which a call or instalment has been paid".</i></p>	N/A						
2.2d.2	<p>And the date upon which the call or instalment was paid:</p> <p><i>Answer this question if your response to Q2.1 is "Unquoted partly paid securities upon which a call or instalment has been paid".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the payments was made.</i></p>	N/A						
2.2d.3	<p>Has the call or instalment been paid on all of the partly paid +securities in question?</p> <p><i>Answer this question if your response to Q2.1 is "Unquoted partly paid securities upon which a call or instalment has been paid".</i></p>	N/A						
2.2d.4	<p>Are the securities on which the call or instalment was paid now fully paid?</p>	N/A						

2.2e.1	<p>Please state the number and type of +securities (including their ASX security code) issued under the +employee incentive scheme</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends" or "Other securities issued under an employee incentive scheme that are not intended to be quoted on ASX".</i></p>	4,500,000						
2.2e.2	<p>*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms.</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends" or "Other securities issued under an employee incentive scheme that are not intended to be quoted on ASX".</i></p>	Please see document attached as Schedule 1 to this Appendix 3G detailing the material terms of the Cann Group Limited Employee Share Option Plan.						
2.2e.3	<p>*Were any of the +securities issued to +key management personnel (KMP) or an +associate</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends" or "Other securities issued under an employee incentive scheme that are not intended to be quoted on ASX".</i></p>	Yes						
2.2e.3.a	<p>*Provide details of the KMP or +associates being issued +securities.</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends" or "Other securities issued under an employee incentive scheme that are not intended to be quoted on ASX" and your response to Q2.2e.3 is "Yes". Repeat the detail in the table below for each KMP involved in the issue. If the securities are being issued to the KMP, repeat the name of the KMP or insert "Same" in "Name of registered holder". If the securities are being issued to an associate of a KMP, insert the name of the associate in "Name of registered holder".</i></p> <table border="1" style="width: 100%;"> <thead> <tr> <th>Name of KMP</th><th>Name of registered holder</th><th>Number of +securities</th></tr> </thead> <tbody> <tr> <td>Peter Koetsier</td><td>Peter Koetsier</td><td>4,500,000</td></tr> </tbody> </table>		Name of KMP	Name of registered holder	Number of +securities	Peter Koetsier	Peter Koetsier	4,500,000
Name of KMP	Name of registered holder	Number of +securities						
Peter Koetsier	Peter Koetsier	4,500,000						
2.2f.1	<p>*Were the +securities issued for a cash consideration?</p> <p><i>Answer this question if your response to Q2.1 is "Other".</i></p> <p><i>If the securities are being issued for nil cash consideration, answer this question "No".</i></p>	N/A						
2.2f.1.a	<p>*In what currency was the cash consideration paid?</p> <p><i>Answer this question if your response to Q2.1 is "Other" and your response to Q2.2f.1 is "Yes".</i></p> <p><i>For example, if the consideration is being paid in Australian Dollars, state AUD.</i></p>	N/A						

2.2f.1.b	<p><b>*What was the issue price per +security</b></p> <p><i>Answer this question if your response to Q2.1 is "Other" and your response to Q2.2f.1 is "Yes", and by reference to the issue currency provided in your response to Q2.2f.1.a.</i></p> <p><i>Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q2.2f.1 as "No" and complete Q2.2f.1.c.</i></p>	N/A
2.2f.1.c	<p><b>Please describe the consideration provided for the +securities</b></p> <p><i>Answer this question if your response to Q2.1 is "Other" and your response to Q2.2f.1 is "No".</i></p>	N/A
2.2f.2	<p><b>*The purpose(s) for which the entity issued the +securities was:</b></p> <p><i>Answer this question if your response to Q2.1 is "Other".</i></p> <p><i>You may select one or more of the items in the list.</i></p>	N/A
2.2f.3	<p><b>Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B</b></p> <p><i>You must answer this question if your response to Q2.1 is "Other". If there is no other information to provide, please answer "Not applicable" or "N/A".</i></p>	N/A
2.3a	<p><b>*This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:</b></p> <p><i>Answer this question if your response to Q2.1 is anything other than "Unquoted options that have been exercised or other unquoted convertible securities that have been converted", "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX" or "Unquoted partly paid securities upon which a call or instalment has been paid".</i></p>	<p><input type="checkbox"/> has an existing ASX security code ("existing class")</p> <p><input checked="" type="checkbox"/> does not have an existing ASX security code ("new class")</p>
2.3b	<p><b>*The +securities being issued, transferred or re-classified as a result of the options being exercised or other +convertible securities being converted are:</b></p> <p><i>Answer this question if your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX".</i></p>	N/A
2.3c	<p><b>*The call or instalment the subject of this notification is being paid on +securities which are not quoted on ASX and which:</b></p> <p><i>Answer this question if your response to Q2.1 is "Unquoted partly paid securities upon which a call or instalment has been paid".</i></p>	N/A

**Part 3A – number and type of +securities the subject of this notification (existing or new class) where issue has previously been notified to ASX in an Appendix 3B**

*Answer the questions in this Part if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX".*

Question No.	Question	Answer
3A.1	*ASX security code & description	N/A
3A.2	*Number of +securities issued/paid up	N/A
3A.3	Any other information the entity wishes to provide about the +securities the subject of this notification	N/A

**Part 3B – number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B**

*Answer the questions in this part if your response to Q2.1 is anything other than "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX" and your response to Q2.3a, 2.3b or 2.3c (as applicable) is "existing class". If your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX", the questions in this part relate to the securities issued, transferred or re-classified as a result of the exercise of the options or the conversion of the convertible securities. If your response to Q2.1 is "Unquoted partly paid securities upon which a call or instalment has been paid", the questions in this part relate to the securities arising from that payment. Otherwise, the questions in this part relate to the securities issued by the entity which are the subject of this notification and which are described in the response to Q2.1.*

Question No.	Question	Answer
3B.1	*ASX security code & description	N/A
3B.2	*Number of +securities issued/transferred/reclassified/paid up	N/A
3B.3a	<p>*Will the +securities rank equally in all respects from their issue date with the existing issued +securities in that class?</p> <p><i>You do not need to answer this question if your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX", and your response to Q2.2c.4 is "A transfer of existing securities" and your response to Q2.3b is "securities that have already been quoted on ASX".</i></p>	N/A



3B.3b	<p>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</p> <p><i>You do not need to answer this question if your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX", your response to Q2.2c.4 is "A transfer of existing securities" and your response to Q2.3b is "securities that have already been quoted on ASX".</i></p> <p><i>Otherwise answer this question if your response to Q3B.3a is "No".</i></p>	N/A
3B.3c	<p>*Provide the actual non-ranking end date</p> <p><i>You do not need to answer this question if your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX", your response to Q2.2c.4 is "A transfer of existing securities" and your response to Q2.3b is "securities that have already been quoted on ASX".</i></p> <p><i>Otherwise answer this question if your response to Q3B.3a is "No" and your response to Q3B.3b is "Yes".</i></p>	N/A
3B.3d	<p>*Provide the estimated non-ranking end period</p> <p><i>You do not need to answer this question if your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX", your response to Q2.2c.4 is "A transfer of existing securities" and your response to Q2.3b is "securities that have already been quoted on ASX".</i></p> <p><i>Otherwise answer this question if your response to Q3B.3a is "No" and your response to Q3B.3b is "No".</i></p>	N/A

3B.3e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> <li>• in relation to the next dividend, distribution or interest payment; or</li> <li>• for any other reason</li> </ul> <p><i>Otherwise answer this question if your response to Q3B.3a is "No".</i></p> <p><i>You do not need to answer this question if your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX", your response to Q2.2c.4 is "A transfer of existing securities" and your response to Q2.3b is "securities that have already been quoted on ASX".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p>	N/A
3B.4	Any other information the entity wishes to provide about the +securities the subject of this notification	N/A

## Part 3C – number and type of +securities the subject of this notification (new class)

*Answer the questions in this part if your response to Q2.1 is anything other than "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX" and your response to Q2.3a, 2.3b or 2.3c (as applicable) is "new class". If your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX", the questions in this part relate to the securities being issued, transferred or reclassified as a result of the exercise of the options or the conversion of the convertible securities. If your response to Q2.1 is "Unquoted partly paid securities upon which a call or instalment has been paid", the questions in this part relate to the call paid or fully paid securities arising from that payment. Otherwise, the questions in this part relate to the securities issued by the entity which are the subject of this notification and which are described in the response to Q2.1.*

Question No.	Question	Answer
3C.1	*Security description	Employee Share Options
3C.2	<p>*Security type</p> <p><i>Select one item from the list that best describes the securities the subject of this form. This will determine more detailed questions to be asked about the security later in this section. Select "ordinary fully or partly paid shares/units" for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either "Convertible debt securities" or "Non-convertible debt securities". Select "Other" for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.</i></p>	<p><input type="checkbox"/> Ordinary fully or partly paid shares/units</p> <p><input checked="" type="checkbox"/> Options</p> <p><input type="checkbox"/> +Convertible debt securities</p> <p><input type="checkbox"/> Non-convertible +debt securities</p> <p><input type="checkbox"/> Redeemable preference shares/units</p> <p><input type="checkbox"/> Other</p>

3C.3	<p>ISIN code</p> <p><i>Answer this question if you are an entity incorporated outside Australia and you are issuing a new class of securities other than CDIs. See also the note at the top of this form.</i></p>	
3C.4	*Number of +securities issued/paid up	4,500,000
3C.5a	*Will all the +securities issued in this class rank equally in all respects from the issue date?	Yes
3C.5b	<p>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</p> <p><i>Answer this question if your response to Q3C.5a is "No".</i></p>	N/A
3C.5c	<p>*Provide the actual non-ranking end date</p> <p><i>Answer this question if your response to Q3C.5a is "No" and your response to Q3C.5b is "Yes".</i></p>	N/A
3C.5d	<p>*Provide the estimated non-ranking end period</p> <p><i>Answer this question if your response to Q3C.5a is "No" and your response to Q3C.5b is "No".</i></p>	N/A
3C.5e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> <li>• in relation to the next dividend, distribution or interest payment; or</li> <li>• for any other reason</li> </ul> <p><i>Answer this question if your response to Q3C.5a is "No".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p>	N/A
3C.6	<p>Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued</p> <p><i>You may cross reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.</i></p>	<a href="https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02619747-3A610733?access_token=83ff96335c2d45a094df02a206a39ff4">https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02619747-3A610733?access_token=83ff96335c2d45a094df02a206a39ff4</a>
3C.7	<p>*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?</p> <p><i>Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).</i></p> <p><i>If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.</i></p>	Yes

3C.8a	<b>Ordinary fully or partly paid shares/units details</b> <i>Answer the questions in this section if you selected this security type in your response to Question 3B.2.</i>	
	*+Security currency <i>This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.</i>	N/A
	*Are there CDIs issued over the +securities?	N/A
	*CDI ratio <i>Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).</i>	N/A
	*Is it a partly paid class of +security?	N/A
	*Paid up amount: unpaid amount <i>Answer this question if answered "Yes" to the previous question.</i>  <i>The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid'</i>  <i>The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'.</i>  <i>The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).</i>	N/A
	*Is it a stapled +security? <i>This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.</i>	N/A
3C.8b	<b>Option details</b> <i>Answer the questions in this section if you selected this security type in your response to Question 3B.2.</i>	
	*+Security currency <i>This is the currency in which the exercise price is payable.</i>	AUD
	*Exercise price <i>The price at which each option can be exercised and convert into the underlying security. If there is no exercise price please answer as \$0.00.</i>  <i>The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).</i>	1,500,000 Options – 45c per share 1,500,000 Options – 60c per share 1,500,000 Options – 75c per share
	*Expiry date <i>The date on which the options expire or terminate.</i>	9 February 2028
	*Details of the number and type of +security (including its ASX security code if the +security is quoted on or recorded by ASX) that will be issued if an option is exercised  <i>For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".</i>	One fully paid ordinary share (ASX: CAN)

3C.8c	<b>Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units</b> <i>Answer the questions in this section if you selected one of these security types in your response to Question 3B.2.</i> <i>Refer to Guidance Note 34 and the “<a href="#">Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</a>” for further information on certain terms used in this section</i>	
	<b>*Type of +security</b> <i>Select one item from the list</i>	N/A
	<b>*+Security currency</b> <i>This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</i>	N/A
	<b>Face value</b> <i>This is the principal amount of each security.</i> <i>The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).</i>	N/A
	<b>*Interest rate type</b> <i>Select one item from the list</i> <i>Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the <a href="#">Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</a></i>	N/A
	<b>Frequency of coupon/interest payments per year</b> <i>Select one item from the list.</i>	N/A
	<b>First interest payment date</b> <i>A response is not required if you have selected “No coupon/interest payments” in response to the question above on the frequency of coupon/interest payments</i>	N/A
	<b>Interest rate per annum</b> <i>Answer this question if the interest rate type is fixed.</i>	N/A
	<b>*Is the interest rate per annum estimated at this time?</b> <i>Answer this question if the interest rate type is fixed.</i>	N/A
	<b>If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)</b> <i>Answer this question if the interest rate type is fixed and your response to the previous question is “Yes”.</i> <i>Answer “Unknown” if the date is not known at this time.</i>	N/A
	<b>*Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?</b> <i>Answer this question if the interest rate type is floating or indexed</i>	N/A
	<b>*What is the reference rate, base rate or market rate?</b> <i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is “Yes”.</i>	N/A

	<p>*Does the interest rate include a margin above the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	N/A
	<p>*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	N/A
	<p>*S128F of the Income Tax Assessment Act status applicable to the +security</p> <p><i>Select one item from the list</i></p> <p><i>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</i></p> <ul style="list-style-type: none"> <li>• "s128F exempt" means interest payments are not taxable to non-residents;</li> <li>• "Not s128F exempt" means interest payments are taxable to non-residents;</li> <li>• "s128F exemption status unknown" means the issuer is unable to advise the status;</li> <li>• "Not applicable" means s128F is not applicable to this security</li> </ul>	N/A
	<p>*Is the +security perpetual (i.e. no maturity date)?</p>	N/A
	<p>*Maturity date</p> <p><i>Answer this question if the security is not perpetual</i></p>	N/A
	<p>*Select other features applicable to the +security</p> <p><i>Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.</i></p>	N/A
	<p>*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?</p>	N/A
	<p>*If yes, what is the first trigger date</p> <p><i>Answer this question if your response to the previous question is "Yes".</i></p>	N/A
	<p>Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the securities to be quoted are converted, transformed or exchanged</p> <p><i>Answer this question if the security features include "converting", "convertible", "transformable" or "exchangeable".</i></p> <p><i>For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert "1,000 fully paid ordinary shares (ASX:ABC)".</i></p>	N/A
3C.9	<p>Any other information the entity wishes to provide about the +securities the subject of this notification</p>	N/A

## Part 4 –+Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the issued +securities of the entity will comprise:

*Note: the figures provided in the table below are used to calculate part of the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the table each class of security issued by the entity.*

*Restricted securities should be included in table 4.2.*

4.1	Quoted +Securities (Total number of each +class of +securities issued and quoted on ASX)	
	*ASX security code and description	*Total number of +securities on issue
	CAN : Ordinary fully paid shares	386,844,865
4.2	Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)	
	*ASX security code and description	*Total number of +securities on issue
	CANAC : Performance Rights	3,567,986
	CANAG: Ordinary fully paid	1,670,000
	New class to be added (Options)	4,500,000

## Part 5 – Other Listing Rule requirements

*The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and your response to Q2.1 is:*

- "Securities issued under a dividend or distribution plan that are not quoted, and are not intended to be quoted, on ASX";
- "Securities issued under an employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends" or "Other securities issued under an employee incentive scheme that are not intended to be quoted on ASX"; or
- "Other"

*Note that if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX", it is assumed that you will have provided the information referred to in this Part in the Appendix 3B.*

Question No.	Question	Answer
5.1	*Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?	No
5.1a	Enter the number of the applicable exception in Listing Rule 7.2 <i>Note this should be a number between 1 and 17.</i>	N/A

5.1a.1	<p>*Does the +dividend or distribution plan meet the requirement of listing rule 7.2 exception 4 that it does not impose a limit on participation?</p> <p><i>Answer this question if your response to Q5.1 is "Yes" and your response to Q5.1a is "4".</i></p> <p><i>Note: Exception 4 only applies where security holders are able to elect to receive all of their dividend or distribution as securities. For example, Exception 4 would not apply in the following circumstances: 1) The entity has specified a dollar limit on the level of participation e.g. security holders can only participate to a maximum value of \$x in respect of their entitlement, or 2) The entity has specified a maximum number of securities that can participate in the plan e.g. security holders can only receive securities in lieu of dividend payable for x number of securities.</i></p>	N/A
5.2	<p>*Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?</p> <p><i>Answer this question if the response to Q5.1 is "No".</i></p>	No
5.2a	<p>*Date of meeting or proposed meeting to approve the issue under listing rule 7.1</p> <p><i>Answer this question if the response to Q5.1 is "No" and the response to Q5.2 is "Yes".</i></p>	N/A
5.2b	<p>*Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the response to Q5.1 is "No" and the response to Q5.2 is "No".</i></p>	Yes
5.2b.1	<p>*How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the response to Q5.1 is "No", the response to Q5.2 is "No" and the response to Q5.2b is "Yes".</i></p> <p><i>If the response to Q5.2b is "Yes", please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>	4,500,000
5.2c	<p>*Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the response to Q5.1 is "No" and the response to Q5.2 is "No".</i></p>	No



5.2c.1	<p>*How many +securities are being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the response to Q5.1 is "No", the response to Q5.2 is "No" and the response to Q5.2c is "Yes".</i></p> <p><i>If the response to Q5.2c is "Yes", please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	N/A
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Introduced 01/12/19; amended 31/01/20; 05/06/21

## Schedule 1 – Employee Share Option Plan (ESOP)

### Definitions

<b>Eligible Employee</b>	means an Employee or prospective Employee whom the Board determines is to receive an Invitation under the Plan.
<b>ESOP</b>	means the Cann Group Limited 2023 Employee Share Option Plan.
<b>Participant</b>	means in relation to the ESOP, a person holding Options or Plan Shares under the ESOP.
<b>Option</b>	means an option granted to a Participant under the Plan to be issued or transferred a Plan Share under the Plan.
<b>Plan Share</b>	means a Share issued or transferred on exercise of an Option.

### Summary of ESOP terms

<b>Who can participate</b>	<p>Eligible Employees, including all full-time or part-time employees of a Group Company (including any employee on parental leave, long service leave or other special leave as approved by the Board), and any individual providing services to a Group Company (including as director).</p> <p>Options may not be issued to any Director under the ESOP unless Shareholder approval has been obtained as required by the Corporations Act or the Listing Rules.</p>
<b>Type of securities offered</b>	<p>Options.</p> <p>Each Option issued entitles the Eligible Employee to receive one Plan Share, subject to meeting the conditions set out in the invitation to apply for a grant of Options ("Invitation").</p>
<b>Invitations</b>	<p>The Board may make an Invitation to an Eligible Employee to apply for a grant of Options which can be accepted by the Eligible Employee completing the application form and paying any applicable funds.</p> <p>The Invitation must include (among other things) the following information:</p> <ul style="list-style-type: none"><li>• the maximum number of Options the Eligible Employee may apply for;</li><li>• the amount (if any) the Eligible Employee has to pay for the underlying Plan Shares to be issued or transferred in satisfaction of the Options;</li><li>• the proposed grant date the Options will be granted to the Eligible Employee ("Grant Date");</li><li>• the period of time during which the Options may be applied for by the Eligible Employee ("Application Period");</li><li>• the vesting conditions (if any) attaching to the Options;</li><li>• any conditions that must be satisfied, reached or met (subject to the terms of the ESOP) before a Plan Share can be freely transferable, if any ("Transfer Conditions"); and</li><li>• if the Invitation is being made in reliance on the Corporations Act or any other instrument or regulatory relief issued by ASIC, any other terms or conditions that may be prescribed by the Corporations Act or that instrument or relief.</li></ul>

	<p>Invitations are personal to the Eligible Employee and the Company shall only issue the Options offered in the Invitation to that Eligible Employee (unless the Invitation says otherwise).</p>
<b>Consideration for Options</b>	<p>The consideration for the granting of the Options is the services expected of an Eligible Employee to or for the benefit of the Group.</p> <p>Eligible Employees do not have to pay money or give other consideration for the grant of an Option.</p>
<b>Vesting Conditions</b>	<p>If the Invitation includes Vesting Conditions, these must be satisfied or waived prior to the issue or transfer of Plan Shares on exercise of the Options.</p>
<b>Terms of the Plan Shares</b>	<p>Unless otherwise provided in an Invitation and subject to the Plan Rules, Plan Shares rank equally with existing Shares on and from the Issue Date in respect of all rights issues, bonus share issues and dividends which have a record date for determining entitlements on or after the Issue Date.</p> <p>The Company will apply for all Plan Shares to be admitted to trading on the ASX in accordance with the requirements of the Listing Rules.</p>
<b>Restrictions on the Plan Shares</b>	<p>Participants agree to accept the Plan Shares subject to the Constitution and the ESOP rules, complying with any Transfer Conditions and agree to comply with a holding lock (as defined in the Listing Rules) on the Plan Shares until any Transfer Conditions expire or are waived.</p> <p>The on-sale of Plan Shares may be restricted under the Corporations Act in the 12 months immediately following the Issue Date unless the Company takes the required steps to enable the on-sale of the Plan Shares.</p>
<b>Lapse of Options</b>	<p>An Option lapses on the earlier of:</p> <ul style="list-style-type: none"> <li>• the Issue Date;</li> <li>• the day after a change of control (as defined in the ESOP);</li> <li>• the day after a Participant ceases to be an employee, officer or consultant of the Company or a subsidiary ("Cessation Event") (subject to the "Good Leaver" rules described below);</li> <li>• 10 years from the Grant Date or any other date (not more than 15 years from the Grant Date) determined by the Board and set out in the Invitation;</li> <li>• the date the Board determines that the Option should lapse because the Participant has committed a Default Event (as defined in the ESOP); or</li> <li>• the date the Board determines that the Option is incapable of vesting.</li> </ul>
<b>"Good Leavers"</b>	<p>If a Participant suffers a Cessation Event and is a "Good Leaver" (i.e. ceases to be an Eligible Employee due to events such as voluntary resignation, death, serious disability or redundancy):</p> <ul style="list-style-type: none"> <li>• any unvested Options held by the Participant will lapse on the Cessation date;</li> <li>• the Board may, in its absolute discretion at any time before the Vested Options are exercised, serve a notice in writing on a Leaver requiring the Leaver to sell some or all of their Vested Options to any person nominated by the Board at Fair Market Value (determined as the date of the notice); and</li> <li>• the Participant may exercise any Vested Options before the date 180 days after the Cessation Date or, if notified by the Board in writing, such later date as the Board may determine in its absolute discretion, after which such Vested Options lapse if not exercised.</li> </ul>

<b>Change in Control</b>	<p>If there is a Change on Control, the Board may, at its discretion, elect to determine to do any of the following in respect of an Option:</p> <ul style="list-style-type: none"> <li>• buy back or cancel the Option (whether Vested or not) in exchange for their Fair Market Value;</li> <li>• waive the Vesting Conditions on the Option;</li> <li>• waive the Transfer Conditions on the Option, if Vested;</li> <li>• require that the Option, if Vested be exercised on or before the Change of Control Date; or</li> <li>• require that Options are Disposed of as part of the Change of Control for their Fair Market Value;</li> </ul> <p>or take any combination of the above steps, though it is under no obligation to undertake any.</p>
<b>Clawback</b>	<p>If, in the Board's opinion, a Participant has committed a Default Event, the Board may demand that the Participant transfer any Plan Shares (whether or not they have any Transfer Conditions or not) to the Company, or as the Company directs, at such price which is the lower of the Exercise Price paid by the Participant and the then market price of the Shares, or such other price agreed by the Participant and the Board. If the Participant has already Disposed of the Plan Shares, the Company may demand the Participant to repay to the Company an amount equal to the then market price of the Share for each Plan Share Disposed of.</p>
<b>Reorganisations</b>	<p>The Options or Plan Shares shall be reorganised in accordance with the Listing Rules in the event of the Company undertaking a reorganisation event.</p>
<b>Restrictions on dealings with Options and Plan Shares</b>	<p>Except for permitted transfers, a Participant must not dispose of or grant any security interest over or otherwise deal with any Options or Plan Shares.</p> <p>A Participant has limited rights to dispose or transfer Options – they can only do so with the prior written consent of the Board or if there is a re-organisation of the Group or a change of control.</p> <p>A Participant also has limited rights to dispose of Plan Shares. A Participant may only dispose of Plan Shares after satisfaction or waiver of any Transfer Conditions, after a Cessation Event, on the Participant's request where they are suffering financial hardship and the Board determines, in its discretion, to approve the disposal or in the event of a clawback if a Participant has committed a Default Event.</p> <p>A Participant may not enter into any arrangement to hedge, manage or otherwise affect their economic exposure or risk in relation to any Options or Plan Shares.</p>
<b>Amendments to the ESOP</b>	<ul style="list-style-type: none"> <li>• The Board may at any time amend all or any of the provisions of the ESOP, unless the amendment would adversely affect the rights of the Participants, in which case consent of 75% of all adversely affected Participants is required unless the amendment is to:</li> <li>• comply with current or future legislation governing the ESOP;</li> <li>• correct any manifest error or mistake;</li> <li>• comply with any applicable law; or</li> <li>• address any possible adverse tax consequences for the Company.</li> </ul>
<b>Maximum limit on Plan Shares to be issued to a Participant</b>	<p>Plan Shares cannot be issued or transferred to a Participant under the ESOP if the Participant would then hold a legal or beneficial interest in more than 5% of the Shares or be in a position to cast, or control the casting of, more than 5% of the</p>

	maximum number of votes which might be cast at a general meeting of the Company.
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