

ASX ANNOUNCEMENT

Deputy Chairman appointed as part of Board succession

- **Cann Chairman, Allan McCallum, announces his intention to retire from the board in first quarter of FY24**
 - **Current Non-Executive Director, Dr Julian Chick, appointed Deputy Chairman, effective immediately**
 - **Board succession and renewal process aligns with transition of Cann business to a more commercial focus in pharmaceutical markets**
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27 June 2023 – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) announced today that current Chairman, Allan McCallum, will retire from the board in the first quarter of the 2024 financial year. Non-Executive Director, Dr Julian Chick, has been appointed Deputy Chairman of the Company, effective immediately. These changes are part of a succession and renewal process to ensure the board-level skill-set continues to align with Cann’s evolving transition to a more commercially focused business operating in specialised markets in Australia and overseas.

Cann’s Chairman, Allan McCallum AO, said, “As the business scales production and continues the transition to a commercial focus in specialised and highly regulated markets, it is important that we have the expertise and experience at management and board level to support the growth strategy. The capabilities of our new management team are closely aligned with the needs of the business and Julian’s appointment signals that we will continue that renewal process at board level. I will be retiring at a time when the company has progressed from concept, through construction and development phase, to the strong business it is today, with high quality, GMP manufacturing, strong revenue growth and a clear path to profitability. The company is in a great position and in good hands for the future.”

Dr Chick was appointed to the Cann board in October 2022. He has over 25 years of experience in the biotechnology, medical technology and investment banking sectors and has held leadership roles and directorships at several Australian and international life sciences companies.

Commenting on these changes, Dr Chick said: “I’d like to acknowledge Allan’s leadership and dedicated efforts over the past nine years in relation to the establishment and public listing of the company and the construction of the Mildura facility to a stage where Cann is now able to supply a very high quality, GMP product. This is a pivotal time in Cann’s growth journey. We have laid the foundations with the state-of-the-art Mildura GMP facility and we are now focused on accelerating the scaling of production and commercialisation. I look forward to continuing to support the Company through this important transition point and I’m confident that we have the skill-set both at management and board level to support the business’ evolving needs.”

Authorised for release by the Board of Directors of 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 research facilities and corporate headquarters in Melbourne and operates 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.cann grouplimited.com | www.satipharm.com