
CANN GLOBAL LIMITED
ACN 124 873 507
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am (AEST)

DATE: Monday, 31 January 2022

PLACE: To be held virtually via the Computershare Virtual Meeting Platform

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00PM AEST on Saturday, 29 January 2022.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2021."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

A voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR DAVID AUSTIN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr David Austin, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – ISSUE OF RELATED PARTY SHARES – MS PNINA FELDMAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of sections 200B and 200E of the Corporations Act and ASX Listing Rule 10.11 and for all other purposes, approval is given for the giving of benefits to Ms Pnina Feldman (being the issue of that number of Shares, when multiplied by the issue price equals \$312,000 to Ms Feldman (or her nominee)), in connection with Ms Feldman ceasing to hold her executive office in the Company, as described in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – MEDCAN SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 17,719,815 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

6. RESOLUTION 5 – CONSOLIDATION OF CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that:

- (a) every 25 Shares be consolidated into 1 Share; and
- (b) every 25 Options be consolidated into 1 Option; and
- (c) every 25 Performance Shares be consolidated in 1 Performance Share,

and, where this Consolidation results in a fraction of a Security being held, the Company be authorised to round that fraction up to the nearest whole number."

7. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES – PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 600,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

9. RESOLUTION 8 – ADOPTION OF EMPLOYEE SECURITIES INCENTIVE PLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Employee Securities Incentive Plan and for the issue of securities under that Plan, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

Dated: 24 December 2021

By order of the Board

**Alex Neuling
Company Secretary**

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 8 – Adoption of Incentive Option Plan	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (iii) a member of the Key Management Personnel; or (iv) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (c) the proxy is the Chair; and (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 3 – Issue of Related Party Shares – Ms Pnina Feldman	<p>Ms Pnina Feldman (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.</p> <p>In accordance with section 200E(2A) of the Corporations Act, a vote must not be cast on this Resolution (in any capacity) by or on behalf of Ms Feldman or her associates. However, a vote may be cast by such person if the vote is cast as a proxy appointed in writing that specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of Ms Feldman or her associate.</p>
Resolution 4 – Ratification of prior issue of Shares	<p>A person who participated in the issue or is a counterparty to the agreement being approved (namely Medcan Australia Pty Ltd or an associate of that person or those persons).</p>

Resolution 7 – Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or an associate of that person or those persons.
Resolution 8– Adoption of Securities Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a 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 Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions 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.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

In light of the COVID-19 situation, the Directors have made a decision that Shareholders will not be able to physically attend the Meeting in person.

The Company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform where Shareholders will be able to watch, listen and vote online.

Virtual Meeting venue

If you wish to virtually attend the Meeting (which will be broadcast as a live webinar), you will be sent a Meeting ID and Shareholder ID in advance for the virtual Meeting here: **<https://meetnow.global/MF2KCYQ>**

Shareholders will be able to vote and ask questions at the virtual Meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company Secretary at **alex@erasmusconsulting.com.au** at least 48 hours before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Voting virtually

Shareholders must use the Computershare Meeting Platform to attend and participate in the AGM.

To participate in the meeting, you can log in by entering the following URL **<https://meetnow.global/MF2KCYQ>** on your computer, tablet, or smartphone. Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their login details.

To participate in the meeting online follow the instructions below.

1. Click on 'Join Meeting Now'
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meeting to obtain their login details
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas shareholder select the country of your registered holding from the drop-down list.
4. Accept the Terms and Conditions and 'Click Continue'.

You can view the meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 (0) 2 8379 1832.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://www.canngloballimited.com/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR DAVID AUSTIN

3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr David Austin, who has served as a Director since 15 April 2008 and was last re-elected on 28 November 2019, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr Austin is a solicitor practising in Sydney.

He has spent many years in the corporate world in the computer, aerospace and heavy engineering industries, and worked for the Northern Territory Government in the 1980's when he was responsible for petroleum, energy, and pipeline policy.

During a secondment, he reviewed the Northern Territory Mineral Royalty Act and devised a new mineral royalty regime which encouraged the development of a number of major mining projects.

3.3 Independence

If re-elected the Board considers Mr Austin will be an independent Director.

3.4 Board recommendation

The Board has reviewed Mr Austin's performance since his appointment to the Board and considers that Mr Austin's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Austin and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – ISSUE OF RELATED PARTY SHARES – MS PNINA FELDMAN

4.1 Background

As announced on 30 August 2021, Ms Pnina Feldman has retired from her position as Executive Chair of the Company. Ms Feldman served as an Executive Director of the Company for more than 13 years, having founded the Company in 2007.

In July 2007, the Company engaged Australian Gemstone Mining Pty Ltd (**AGMPL**), a related party of Ms Feldman (by virtue of Ms Feldman controlling the entity), by way of a management services agreement (**AGMPL Agreement**) to provide the Company with executive, corporate, technical, and other services, including Ms Feldman's services as an executive and Sholom Feldman's services as an executive and as the Company Secretary (unless he ceased to act in that role).

A summary of the material terms of the AGMPL Agreement are set out in Schedule 1. Relevantly, either party may terminate the AGMPL Agreement on the giving of 6 months' written notice to the other party.

As announced on 30 August 2021, concurrent with Ms Feldman's retirement, the Company has agreed to terminate the arrangement with AGMPL.

Subject to Shareholder approval, Ms Feldman and AGMPL elected for settlement of the Company's contractual obligations under the AGMPL Agreement to be in the form of an issue of that number of Shares, when multiplied by the 5-day VWAP of Shares up to the day preceding the Meeting, equals \$312,000 (in satisfaction for the \$312,000 payable to AGMPL upon termination of the AGMPL Agreement) **(AGMPL Shares)**.

The sum of \$312,000 was determined as the appropriate settlement amount payable to Ms Feldman alone as a termination benefit agreed between the parties and this payment is in lieu of the 6 months' termination notice (as agreed between the parties) and all fees owing to AGMPL in relation to the termination. It is an amount equivalent to one year's salary for Mrs Feldman or 6 month's combined salary for both Mrs Feldman and Mr Feldman (and in any event an amount within the 5% limit imposed by the Listing Rules).

Accordingly, Resolution 3 seeks approval from Shareholders under Listing Rule 10.11 and sections 200B and 200E of the Corporations Act for the issue of the that number of Shares, when multiplied by the 5-day VWAP up to the day preceding the Meeting, equals \$312,000 (being the AGMPL Shares) to Ms Feldman (or her nominee) in satisfaction of the Company's contractual obligations under the terms of the AGMPL Agreement.

4.2 Sections 200B and 200E of the Corporations Act

Part 2D.2 of the Corporations Act restricts the benefits that can be given to individuals who hold, or have held in the last three years, a managerial or executive office or position (as defined in the Corporations Act) with the Company and its related bodies corporate.

Under section 200B of the Corporations Act, the Company may only give a person a "benefit" in connection with their retirement from their managerial or executive office or position, in the Company or a related body corporate if it is approved by Shareholders or an exemption applies.

Under section 200C of the Corporations Act, the Company may not give a benefit to a person who holds, or has at any previous time held, a managerial or executive office in the Company or a related body corporate, or such a person's spouse, relative or spouse's relative, in connection with the transfer of the whole or any part of the undertaking or property of the Company. This prohibition does not apply where member approval is given under section 200E.

Accordingly, Shareholder approval is being sought for the issue of the AGMPL Shares to Ms Feldman, following her retirement from the Company.

4.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of AGMPL Shares to Ms Feldman (or her nominee) constitutes giving a financial benefit and Ms Feldman, is a related party of the Company by virtue of being a Director of the Company in the past 6 months (and the controller of AGMPL).

The Directors (other than Ms Feldman and Mr Sholom Feldman who have a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of AGMPL Shares because the agreement to issue the AGMPL Shares, reached as satisfaction of the contractual obligations under the AGMPL Agreement, is considered reasonable in the circumstances and was negotiated on an arm's length basis. The Directors (other than Ms Feldman and Mr Sholom Feldman) recommend that Shareholders vote in favour of the resolution. Sholom Feldman declines to make a recommendation as he has been the recipient of funds via the AGMPL Agreement.

4.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of AGMPL Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 3 seeks the required Shareholder approval for the issue of the AGMPL Shares under and for the purposes of Listing Rule 10.11.

4.5 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of AGMPL Shares to Ms Feldman within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the AGMPL Shares (because approval is being obtained under Listing Rule 10.11), the issue of the AGMPL Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the AGMPL Shares and the Company will be required to re-negotiate settlement of the outstanding contractual obligations under the AGMPL Agreement with Ms Feldman which may exceed \$312,000, and the Company will likely be required to pay the negotiated settlement fees in cash.

4.6 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 3:

- (a) the AGMPL Shares will be issued to Ms Pnina Feldman (or her nominee), who falls within the category set out in Listing Rule 10.11.1, as Ms Feldman is a related party of the Company by virtue of being a Director in the past 6 months and a controller of AGMPL;
- (b) the maximum number of Shares to be issued to Ms Feldman (or her nominee) is up to that number of Shares which, when multiplied by the issue price (5-day VWAP of Shares up to the day preceding the Meeting), equals \$312,000;
- (c) the AGMPL Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Shares will be issued on the same date;
- (e) the AGMPL Shares will be issued at a nil issue price, in consideration for and in satisfaction for the service fees owing under the AGMPL Agreement;
- (f) the purpose of the issue of AGMPL Shares is to satisfy the Company's obligations under the AGMPL Agreement. A summary of the material terms of the AGMPL Agreement is set out in Schedule 1;
- (g) the AGMPL Shares are not intended to remunerate or incentivise the Ms Feldman, rather are being issued in satisfaction of the \$312,000 payable to AGMPL upon termination of the AGMPL Agreement;
- (h) a voting exclusion statements is included in Resolution 3 of the Notice.

5. RESOLUTION 4 – CONSOLIDATION OF CAPITAL

5.1 Background

Resolution 4 seeks Shareholder approval to consolidate the Company's issued capital on a 25 for 1 basis (**Consolidation**).

If Resolution 4 is passed, the number of:

- (a) Shares on issue will be reduced from 6,335,486,785 to 253,419,471 (subject to rounding); and
- (b) Options on issued will be reduced from 807,329,241 to 32,293,169 (subject to rounding); and
- (c) Performance Shares will be reduced from 50,000,000 to 2,000,000 (subject to rounding).

5.2 Legal requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

5.3 Fractional entitlements

Not all security holders will hold that number of Securities which can be evenly divided by 25. Fractional entitlements will be rounded up to the nearest whole number.

5.4 Taxation

It is not considered that any taxation implications will exist for security holders arising from the Consolidation. However, security holders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor its advisers, accept any responsibility for the individual taxation implications arising from the Consolidation.

5.5 Holding statements

From the date two Business Days after the Effective Date (as set out in the timetable in Section 5.7 below), all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities.

It is the responsibility of each security holder to check the number of Securities held prior to disposal or exercise (as the case may be).

5.6 Effect on capital structure

The effect which the Consolidation will have on the Company's capital structure is set out in the table below.

	Shares	Listed Options ¹	Unlisted Options ¹	Performance Shares ²
Pre-Consolidation	6,335,486,785	-	807,329,241	50,000,000
Sub-total	6,335,486,785	-	807,329,241	50,000,000
Post-Consolidation of Securities on a 25:1 basis (Resolution 4) ²	253,419,471	-	32,293,169	2,000,000
Completion of all Resolutions	253,419,471	-	32,293,169	2,000,000

Notes:

1. The terms of these Options are set out in the table below. The CGBAJ Options are exercisable at \$0.025 by 24 March 2023. Further details on the terms of the CGBAJ Options and the CGBAI Options are set out in the Company's Prospectus (section 15.4) dated 21 August 2019 and the Company's Notice of General Meeting dated 12 February 2021 respectively.
2. The terms of these Performance Shares are set out in Company's Prospectus (section 15.5) dated 21 August 2019.
3. Assuming no Options or other securities which are currently on issue are exercised into Shares prior to the Consolidation.
4. Subject to rounding.

The effect the Consolidation will have on the terms of the Options is as set out in the tables below:

Options – Pre-Consolidation

Terms	Number
CGBAJ: Options exercisable at \$0.025 by 24 March 2023	25,000,000
CGBAI: Options exercisable at \$0.05 by 19 July 2022	31,140,000
CGBAO: Options exercisable at \$0.012 by 31 January 2022	751,189,241
Total	807,329,241

Options – Post-Consolidation

Terms	Number
CGBAJ: Options exercisable at \$6.25 cents by 24 March 2023	1,000,000
CGBAI: Options exercisable at \$12.50 by 19 July 2022	1,245,600
CGBAO: Options exercisable at \$3.00 by 31 January 2022	30,047,569
Total	32,293,169

5.7 Indicative timetable*

If Resolution 4 is passed, the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 7) of the Listing Rules):

Action	Date
Company announces Consolidation and sends out the Notice of Meeting	Thursday 30 December 2021
Shareholders pass Resolution 4 to approve the Consolidation.	Monday, 31 January 2022
Effective Date of Consolidation	Monday, 31 January 2022
Last day for pre-Consolidation trading.	Tuesday, 1 February 2022
Post-Consolidation trading commences on a deferred settlement basis.	Wednesday, 2 February 2022
Record Date. Last day for the Company to register transfers on a pre-Consolidation basis.	Thursday, 3 February 2022
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of Securities they hold.	Friday, 4 February 2022
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred.	Thursday, 10 February 2022

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – MEDCAN SHARES

6.1 General

On 13 August 2021, the Company issued 17,719,815 Shares (**Medcan Shares**) in consideration for services provided by Medcan Australia Pty Ltd (**Medcan**) under the Medcan facilitation agreement (**Medcan Facilitation Agreement**).

A summary of the material terms of the Medcan Facilitation Agreement are set out in Schedule 2.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 6 being passed at this Meeting.

The issue of the Medcan Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Medcan Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the

issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Medcan Shares.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Medcan Shares.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Medcan Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Medcan Shares.

If Resolution 5 is not passed, the Medcan Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Medcan Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 6 being passed at this Meeting.

6.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the Medcan Shares were issued to Medcan Australia Pty Ltd;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 17,719,815 Medcan Shares were issued and the Medcan Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Medcan Shares were issued on 13 August 2021;
- (e) the Medcan Shares were issued at a nil issue price, in consideration for services provided by Medcan. The Company has not and will not receive any other consideration for the issue of the Medcan Shares;

- (f) the purpose of the issue of the Medcan Shares was to satisfy the Company's obligations under the Medcan Facilitation Agreement; and
- (g) the Medcan Shares were issued to Medcan under the Medcan Facilitation Agreement. A summary of the material terms of the Medcan Facilitation Agreement is set out in Schedule 2.

7. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

7.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

Resolution 6 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

7.2 Technical 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 Resolution 6:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 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 by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 7.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for its current businesses, evaluation of potential new businesses and for general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 6 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 8 November 2021.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

			Dilution		
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.002	\$0.004	\$0.01
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	6,335,486,785 Shares	633,548,678 Shares	\$1,1267,097	\$2,534,194	\$3,801,292
50% increase	9,503,230,178 Shares	950,323,017 Shares	\$1,900,646	\$3,801,292	\$5,701,938
100% increase	12,670,973,570 Shares	1,267,097,357 Shares	\$2,534,194	\$5,068,389	\$7,602,584

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 6,335,486,785 Shares on issue as at the date of this Notice of Meeting. All numbers in this table are pre-consolidation contemplated by Resolution 5.
2. The issue price set out above is the closing market price of the Shares on the ASX on 8 November 2021.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
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. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. 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.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. 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%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's 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.

(e) Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
 - (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement 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 advisers (if applicable).
- (f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 30 November 2021 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 23 December 2020, the Company has not issued any Equity Securities pursuant to the Previous Approval.

7.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES – PLACEMENT SHARES

8.1 General

On 5 November 2021, the Company issued 600,000,000 Shares at an issue price of \$0.003 per Share to raise \$1,800,000 before costs (**Placement Shares**).

The Company engaged the services of 180 Markets Pty Ltd (ACN 638 381 129) (**180 Markets**), an authorised representative of Pursuit Capital Pty Ltd (AFSL 339211), to manage the issue of the Placement Shares. The Company agreed to pay a fee of \$108,000 (being, 6% of the amount raised under the issue of the Placement Shares) in consideration for the services provided by 180 Markets.

As summarised in Section 6.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders

over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 6 being passed at this Meeting.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

8.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If Resolution 7 is not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 6 being passed at this Meeting.

8.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) the Placement Shares were issued to professional and sophisticated investors who are clients of 180 Markets (**Placement Participants**). The

recipients were identified through a bookbuild process, which involved 180 Markets seeking expressions of interest to participate in the capital raising from non-related parties of the Company;

- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 600,000,000 Placement Shares were issued and the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Shares were issued on 5 November 2021;
- (e) the issue price was \$0.003 per Placement Shares. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (f) the purpose of the issue of the Placement Shares was to raise \$1,800,000 (before costs) which will be applied towards working capital and growth initiatives at the Company's existing operations; and
- (g) the Placement Shares were not issued under an agreement.

9. RESOLUTION 8 – ADOPTION OF EMPLOYEE SECURITIES INCENTIVE PLAN

9.1 General

Resolution 8 seeks Shareholder approval for the adoption of the employee incentive scheme titled "Employee Securities Incentive Plan" (**Plan**) and for the issue of securities under the Incentive Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Plan is to attract, motivate and retain key employees and the Company considers that the adoption of the Plan and the future issue of securities under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

9.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)

As summarised in Section 6.1 above, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 8 is passed, the Company will be able to issue securities under the Plan to eligible participants over a period of 3 years from the date of the Meeting. The issue of any securities to eligible participants under the Plan (up to the maximum number of securities stated in Section 9.3(b) below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 8 is not passed, the Company will be able to proceed with the issue of securities under the Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of those securities.

9.3 Technical information required by Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 8:

- (a) a summary of the key terms and conditions of the Plan is set out in Schedule 3;
- (b) the Company has not issued any securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Incentive Plan; and
- (c) the maximum number of securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13(b)), is 316,774,339 securities (pre-consolidation) (being 12,670,973 securities post-consolidation if Resolution 5 is passed). It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 7.1.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Cann Global Limited (ACN 124 873 507).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Market Value means the volume weighted average market price (as that term is defined in the Listing Rules) per Share during the previous five trading days.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2021.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A(2).

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – MATERIAL TERMS OF AGMPL AGREEMENT

The Company entered into a management services agreement with Australian Gemstone Mining Pty Ltd (**AGMPL**) on 1 July 2007 (as varied by deed dated 2 July 2017 and further varied from time to time) pursuant to which AGMPL agreed to provide services to the Company as noted below (**AGMPL Agreement**). As noted in the Explanatory Statement, AGMPL is a company controlled by Ms Pnina Feldman.

A summary of the material terms and conditions of the AGMPL Agreement is set out below:

(a) **Services**

Services provided under the agreement include procurement of executives, including the provision of key persons:

- (i) Pnina Feldman – Executive Director, Business Development; and
 - (ii) Sholom Feldman – Chief Executive Officer,
- (each a **Key Person**).

(b) **Service Fees**

The Service Fees payable by the Company to AGMPL are as follows:

- (i) (**Executive Services Retainer**): \$312,000 annually for each of Sholom Feldman and Pnina Feldman, payable in monthly instalments.

The above fees are adjusted annually as at 1 July of each calendar year based on the increase in the CPI for the preceding calendar year.

(c) **Term**

The provision of services under the AGMPL Agreement commenced on 1 July 2007 and continue in effect until terminated in accordance with the agreement.

(d) **Termination**

The AGMPL Agreement may be terminated:

- (i) (**immediately by the Company**): immediately by the Company giving written notice if AGMPL (or any of its officers or servants) is guilty of gross misconduct in relation to the services provided to the Company, AGMPL suffers an insolvency event, any key person engages in wilful or gross conduct which is likely in the reasonable opinion of the Company to be detrimental to the Company or AGMPL is guilty of gross default or non-performance of any terms of the agreement.
- (ii) (**immediately by AGMPL**): immediately by AGMPL if the Company fails to pay the Service Fee and the failure continues for 7 business days following delivery of a written notice by AGMPL to the Company requesting payment, the Company suffers an insolvency event, or the Company is guilty of gross default or non-performance of any terms of the agreement.
- (iii) (**with notice**): Either party may terminate on the giving of 6 months' written notice to the other party.

Termination of the services of one of the Key Persons will not automatically terminate the services of the other Key Persons.

(e) **Termination Obligations**

In the event the AGMPL Agreement is terminated in accordance with the termination provisions above:

- (i) AGMPL must immediately cease to carry out the Services;
- (ii) the Company must immediately pay AGMPL all monies due and payable pursuant to the agreement, including the Service Fee, up to the date of termination of the agreement;
- (iii) unless terminated by in accordance with clause (d)(ii) above, neither AGMPL nor the Key Persons will be entitled to claim from the Company any amounts by way of termination of employment, retirement allowance or liquidated damages or any other payments other than amounts due and payable under the agreement;
- (iv) the Company is not entitled to set off any payment due to AGMPL; and
- (v) AGMPL must within 30 days of termination, return all Company property within its control or possession.

The AGMPL Agreement otherwise contains standard terms and conditions for an agreement of its nature.

SCHEDULE 2 – MATERIAL TERMS OF MEDCAN FACILITATION AGREEMENT

The material terms of the Medcan Facilitation Agreement are set out below:

- (a) **(Medcan Obligations):** Medcan will:
- (i) facilitate the import and export of cannabis products and/or ingredients that the Company may require to enable the Company to meet its business objectives in manufacturing and/or distributing any products;
 - (ii) facilitate the manufacture of the Company's products;
 - (iii) store any genetics, cultivars or seedbank that the Company has access to or control of **(Genetics)**;
 - (iv) assist in the research, development and growth of the Company's Genetics;
 - (v) facilitate genetic research and development on behalf of the Company, within a facility; and
 - (vi) facilitate cannabis oil extraction on behalf of the Company within the facility provided that Medcan has capacity and is not otherwise engaged in the extraction of cannabis oil from its own product .
- (b) **(Mutual Release):** Medcan and the Company acknowledge that the Medcan Facilitation Agreement contains the only obligations as between them, and that all past obligations and agreements between them are terminated with effect from execution, with each Party acknowledging that it has no claim against the other for any matter arising between them that arose prior to execution of the Medcan Facilitation Agreement.
- (c) **(Company Obligations):** The Company agrees to pay all of Medcan's out of pocket expenditure and to assist in the provision of funding required to construct or purchase machinery, premises etc. the Company is also obliged to work in good faith to facilitate an agreement allowing Medcan access to the Company's Genetics.
- (d) **(Facilitation Shares):** The Company must issue Medcan 2.25 million shares every quarter for a period of 24 months from commencement of the Medcan Facilitation Agreement, being the date that ASX approves reinstatement of the Company's shares to trading **(Facilitation Shares)**. However, if the VWAP for the last 5 trading days prior to the end of the relevant quarter **(Relevant Price)** is less than 3.7 cents per share, the Company will have the option to either pay Medcan \$83,250 or issue the equivalent number or shares based on the Relevant Price. If the Company is suspended from trading on the ASX at any time and it is unable to discharge its obligations to issue the Facilitation Shares, it will be required to pay Medcan, \$83,250 or if notwithstanding the suspension, the Company is able to issue the Facilitation Shares, then Medcan may, at its election, during the suspension period, choose to either still receive the Facilitation Shares or the sum of \$83,250.
- (e) **(Joint Venture Agreement):** if the parties agree that a joint venture agreement or a separate manufacturing, supply, storage or other form of agreement is required, the parties agree to negotiate in good faith with a view to agreeing the terms and

entering into those agreements to more fully document the terms of this arrangement.

- (f) **(Termination):** Upon failure of either party to remedy a material breach of any of the obligations or provisions of the Medcan Facilitation Agreement within thirty (30) days following receipt of written notice of the material breach, the aggrieved party shall have the right to terminate the Medcan Facilitation Agreement immediately by written notice to the other party. Either party at its sole option may immediately terminate the Medcan Facilitation Agreement upon written notice, to the other party in the event that a party is declared insolvent or bankrupt; a voluntary petition of bankruptcy is filed in any court of competent jurisdiction by such other party; the other party ceases or threatens to cease to carry on business or the Medcan Facilitation Agreement is assigned by such other party for the benefit of creditors.

The Medcan Facilitation Agreement otherwise contains terms and conditions which are considered standard for an agreement of its nature.

SCHEDULE 3 – TERMS AND CONDITIONS OF EMPLOYEE SECURITIES INCENTIVE PLAN

The material terms and conditions of the Employee Securities Incentive Plan (**Plan**) are as follows:

Eligibility	<p>Participants in the Plan may be:</p> <ul style="list-style-type: none"> (a) any employee, contractor or any full or part-time employee of the Company and its related bodies corporate (the Group); or (b) any other person providing services to the Group, <p>who is declared by the Board in its sole and absolute discretion to be eligible to receive grants of Options, Performance Rights and Shares (Awards) under the Plan (Eligible Participant).</p>
Offer	<p>The Company may, at the sole and absolute discretion of the Board, offer and issue to an Eligible Participant any (or any combination) of the different types of Awards provided under the Plan.</p> <p>The terms and conditions of Awards offered or granted under the Plan to each Eligible Participant will be determined by the Board in its sole and absolute discretion.</p>
Convertible Security	<p>Each Option and/or Performance Right (Convertible Security) represents a right to acquire one or more Shares, subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
Vesting of a Convertible Security	<p>Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied by the due date and/or otherwise waived by the Board, that Convertible Security will lapse.</p>
Exercise of Convertible Securities and cashless exercise	<p>To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Options (see below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>The Board may determine in its sole and absolute discretion that a Participant will not be required to provide payment of the exercise price of Options, but that on exercise of the Options, the Company will only allot and issue or transfer that number of Plan Shares to the Participant that are equal in value to the difference between the exercise price otherwise payable in relation to the Options and the then Market Value of the Plan Shares as at the time of the exercise (with the number of Plan Shares rounded down).</p> <p>A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>

Shares	<p>The Board may from time to time make an invitation to an Eligible Participant to acquire Shares under the Plan. The Board will determine in its sole and absolute discretion the acquisition price (if any) for each Share which may be nil. The Shares may be subject to performance hurdles and/or vesting conditions as determined by the Board.</p> <p>Where Shares granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Shares will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under these Rules.</p> <p>When the Company makes an invitation to an Eligible Participant to acquire Shares, the Company may also offer the Eligible Participant a loan on terms and conditions to be determined by the Board, for the amount of the acquisition price of the Shares, for the purposes of acquiring all or part of the Shares the subject of the invitation. The loan amount may accrue interest as determined by the Board.</p> <p>A Participant may repay all or part of a loan at any time before the expiration of the loan term, and at the expiration of the loan term the Participant must immediately repay all of the loan.</p>
Forfeiture	<p>In respect of each offer of Awards, the Board may determine, criteria, requirements or conditions which if met (notwithstanding the satisfaction or waiver of any performance hurdles and vesting conditions) will result in the lapsing of Convertible Securities or a Participant surrendering Shares (Forfeiture Conditions).</p> <p>Where such Forfeiture Conditions are met, unless the Board in its sole discretion determines otherwise, all unvested and vested Convertible Securities will automatically lapse and all unvested and vested Shares will automatically be surrendered.</p> <p>In addition, where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breaches his or her duties to the Group, the Board may in its discretion deem all Awards to be forfeited.</p>
Rights attaching to Shares	<p>Any Shares allotted, issued or transferred by the Company to a Participant under the Plan (including on exercise or conversion of Convertible Securities) will rank equally with all existing Shares on and from the date of allotment, issue or transfer, including in respect of all rights and bonus issues.</p>
Disposal Restrictions	<p>If the invitation provides that any Shares held by any Participants are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>For so long as Shares held by any Participants are subject to any disposal restrictions under the Plan, the Participant must not transfer, encumber or otherwise dispose of, or have a security interest granted over that Share or take any action if to do so would contravene applicable laws.</p>
Buy-Back	<p>Subject to applicable law, the Company may at any time buy-back Awards in accordance with the terms of the Plan.</p>
Change of Control	<p>If a change of control event occurs in relation to the Company, and unless the Board determines otherwise in its sole and absolute discretion, Awards granted will vest where vesting conditions and performance hurdles have been satisfied on a pro rata basis based on the period which has elapsed from the grant date to the date of the change of control event.</p>
Employee Share Trust	<p>The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Awards for</p>

	Participants under the Plan and delivering Shares on behalf of Participants upon exercise of Options and/or Performance Rights (as the case may be).
Participation Rights	During the currency of any Convertible Securities and prior to their vesting, Participants are not entitled to participate in any new issue of Securities of the Company as a result of their holding Convertible Securities.
Reorganisation	<p>Subject to all applicable laws, following any variation to the issued capital of the Company arising from:</p> <ul style="list-style-type: none"> (a) a reduction, subdivision or consolidation of the issued capital of the Company; (b) a reorganisation of the issued capital of the Company; (c) a distribution of assets in specie; (d) the payment of a dividend, otherwise than in the ordinary course, of an amount substantially in excess of the Company's normal distribution policy; or (e) any issue of Shares or other equity securities or instruments which convert into Shares by way of capitalisation of profits or reserves, <p>the number of Awards to which each Participant holds under the Plan, and the exercise price of Options (if any) held by each Participant, will be adjusted in accordance with the Listing Rules.</p>
Amendment of Plan	<p>Subject to the following paragraph, the Listing Rules and the Company's constitution, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Awards that have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by the relevant Participant.</p>

Cann Global Limited

ABN 18 124 873 507

Need assistance?



Phone:

1300 362 704 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEST) on Saturday, 29 January 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 186380

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Cann Global Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Cann Global Limited to be held at as a virtual meeting on Monday, 31 January 2022 at 10:00am (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 8 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 8 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr David Austin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Related Party Shares – Ms Pnina Feldman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of Shares – Medcan Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of Prior Issue of Shares – Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Adoption of Employee Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

