

# CONTINUOUS DISCLOSURE & SHAREHOLDER COMMUNICATIONS POLICY

## Overview and background

This policy outlines the disclosure obligations of Cann Group Limited (**Cann** or **Company**) as required under the Corporations Act 2001 (Cth) (**Corporations Act**) the Australian Securities Exchange Listing Rules (**ASX Listing Rules**) and the ASX Corporate Governance Council's Principles and Recommendations related to continuous disclosure, as well as the Company's obligations on how it communicates with its shareholders.

The Company is committed to complying with the general and continuous disclosure principles contained in the Corporations Act and the ASX Listing Rules, preventing the selective or inadvertent disclosure of material price sensitive information. The Company is also committed to ensuring shareholders and the market are provided with full information about the Company's activities in a timely manner and ensuring that all market participants have an equal opportunity to receive information issued by the Company.

## Purpose

The purpose of this policy is to:

- (a) ensure that the Company complies with the principles and standards for disclosure of and provides equal access to relevant information about the Company, in a timely manner;
- (b) prevent the selective or inadvertent disclosure of material price sensitive information;
- (c) promote high quality communication between the Company and third parties, including shareholders, the investment community, the media, the ASX and regulatory bodies; and
- (d) outline the processes implemented by the Company to ensure compliance with this policy.

## Scope

This policy applies to all executive and non-executive directors, officers, employees, contractors and consultants of the Company and its subsidiaries from time to time (**Personnel**).

## Responsibilities of the Board and other Personnel

The Company's board of directors (**Board**) is primarily responsible for the Company's compliance with its continuous disclosure obligations and is responsible for overseeing and implementing this policy. The Board makes the ultimate decision on whether there is any materially price sensitive information that needs to be disclosed to the ASX.

The Company has appointed the Company Secretary as the disclosure officer (**Disclosure Officer**) to facilitate day-to-day compliance with the Company's continuous disclosure obligations. All directors and other Personnel must notify the Disclosure Officer if they believe there is materially price sensitive information which must be disclosed to the ASX.

## Responsibilities of the Company Secretary

The Company has appointed the Company Secretary as its ASX liaison officer, being the person responsible for communicating with the ASX with respect to all Listing Rule matters.

The Company Secretary is responsible for maintaining and monitoring compliance with this policy, and for coordinating disclosure of information in accordance with this policy.

### **Continuous disclosure**

In accordance with the ASX Listing Rules, the Company must immediately notify the market (via an announcement to the ASX) of any information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Company's securities.

Material information does not need to be disclosed while:

- (a) a reasonable person would not expect the information to be disclosed; and
- (b) the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- (c) one or more of the following conditions applies:
  - (i) it would breach the law to disclose the information;
  - (ii) the information concerns an incomplete proposal or negotiation;
  - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure; or
  - (iv) the information is a trade secret.

Irrespective of the above, the company must disclose information if asked to do so by the ASX to correct or prevent a false market.

The Company is deemed to have become aware of information where a director or executive officer has, or ought to have, come into possession of the information in the course of the performance of their duties as a director or executive officer.

The Corporations Act defines a 'material effect' on price or value as being one where a reasonable person would expect information to have a material effect on the price or value of securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or sell the securities.

### **Review and consideration of communications that are to be disclosed**

The Disclosure Officer will review all communications to the market to ensure that they are full and accurate and comply with the Company's obligations. These communications may include media releases, analyst / investor presentations, prospectuses and other corporate publications. Subject to the exemptions listed in the ASX Listing Rules, examples of information or events that are likely to require disclosure include:

- (a) financial performance and material changes in financial performance or projected financial performance;
- (b) changes in relation to directors and senior executives, including changes in the terms of employment of the Chief Executive Officer (CEO), Chief Financial Officer (CFO) or Company Secretary;
- (c) mergers, acquisitions, divestments, joint ventures or material changes in assets;
- (d) significant developments in new projects or ventures;
- (e) material changes to the Company's security position;
- (f) material information affecting joint venture partners or customers;
- (g) media or market speculation;

- (h) analyst or media reports based on inaccurate or out of date information;
- (i) industry issues which have, or which may have, a material impact on the Company; and
- (j) decisions on significant issues affecting the Company by regulatory authorities, including the Office of Drug Control (ODC) or the Therapeutic Goods Administration (TGA).

If there is any doubt as to whether an issue may materially affect the price or value of the Company's securities, the Disclosure Officer will consult with the CEO, other senior executives and the Board (as appropriate), to assess the circumstances and, if necessary, seek external professional advice.

### **Authorised spokespersons**

The Company has appointed the Chair, the CEO, or in their absence, their delegate, as authorised spokespersons. These people are authorised to make public statements on behalf of or in relation to the Company.

There must be no selective disclosure of materially price sensitive information. The spokesperson should not disclose any materially price sensitive information through public statements which has not already been released to the market through the ASX. Before making any public statement, the spokesperson should liaise with the Disclosure Officer to avoid inadvertent release of materially price sensitive information.

No employees or consultants are permitted to comment publicly on matters relating to the Company, including on any online and / or social media platforms. Any information which is not public must be treated by employees and consultants as confidential until publicly released.

### **Reporting of disclosable information**

Once certain information has been determined as disclosable, the Disclosure Officer is the only person authorised to release that information to the ASX. This information must be lodged immediately with the ASX and not released to the general public until the Company has received formal confirmation of lodgement from the ASX.

### **Market speculation and rumours; trading halts**

The Company generally has a "no comment" policy on market speculation and rumours. This policy should be observed by all employees. However, the Company must comply with any request by the ASX to comment on a market report or rumour and consider whether confidentiality has been lost regarding any material information affecting the Company.

The Company may, where appropriate, request the ASX to put in place a trading halt to maintain orderly trading in the Company's securities and to manage any disclosure issues. This may include when confidential information is inadvertently disclosed to the market, or if the Company is preparing to make a major announcement or is concerned to prevent speculative or insider trading.

No employee of the Company is authorised to seek a trading halt except for the Disclosure Officer.

## **Investor relations; analyst briefings**

The CEO is primarily responsible for the Company's relationship with major shareholders, institutional investors and analysts, along with key senior executive personnel.

The Company will conduct analyst and investment briefings on a regular basis, often around the time of release of periodic reports, or at the time of a significant transaction or other announcement. These briefings will be conducted in accordance with this policy and, in particular, materially sensitive information will not be disclosed at such briefings unless it has been previously, or is simultaneously, released to the ASX. If any materially sensitive information is inadvertently disclosed in any briefing, the Company will immediately disclose the information to the ASX.

In general, all presentations to analysis and investors will be released to the ASX and then included on the Company's website prior to the presentation being made.

## **Blackout / closed periods**

During the periods between the Company's year (or half year) end until the business day after the release of the full year (or half year) results, the Company will not discuss financial performance, broker estimates and forecasts, particularly any pre-result analysis with analysts, investors or the media, unless the information to be discussed has already been disclosed to the ASX. This is also consistent with the closed periods specified in the Company's Securities Trading Policy.

## **External communications**

The Company will use a variety of platforms to communicate to shareholders, the investment community, media and other stakeholders including media releases and ASX announcements, briefings on profit and business performance, media conferences, interviews, telephone and video conferences, webinars and online publications and emails.

## **Shareholder communications**

Information is generally communicated to shareholders through the following means:

- (a) continuous disclosure to the ASX of all material information;
- (b) periodic disclosures, including through the annual report, half-year report and quarterly activity reports;
- (c) notices of meetings and explanatory materials for such notices;
- (d) the annual general meeting;
- (e) emails to shareholders; and
- (f) the Company's website.

The Company's website contains a dedicated investor section, which contains information for shareholders and potential investors, including annual reports and results announcements, all other company announcements made to the ASX, investor presentations and the company profile and company contact details.

All announcements lodged with the ASX will be placed on the Company's website as soon as possible after that announcement.

The website will otherwise contain other information as considered appropriate by the CEO and can be viewed at [www.canngrouponlimited.com](http://www.canngrouponlimited.com)

### **Adoption of policy and Board review**

This policy was adopted by the Board on 22 September 2021, and takes effect from that date and replaces any previous policy or procedure in this regard. The Board will review this policy as often as the Board determines is appropriate and make any applicable or necessary changes at that time.

***Revised and adopted by the Board on 22 September 2021.***