

REMUNERATION & NOMINATION COMMITTEE CHARTER

Introduction

The Remuneration and Nomination Committee (**Committee**) is a committee established by the Board of Cann Group Limited (**Cann** or **Company**) under the Company's Constitution. This charter sets out the authority delegated by the Board to the Committee and the Committee's responsibilities, powers, composition and operation.

Function of the Committee

The primary function of the Committee is to assist the Board in fulfilling its governance responsibilities in relation to Board performance and composition, succession planning and remuneration for the Company's Chief Executive Officer and their direct reports, incentive plans, and remuneration policy and reporting and, within the scope of its responsibility, endorse certain matters for Board approval.

Roles and responsibilities of the Committee

The Committee has the following responsibilities:

Board composition, operation and remuneration

- review the composition of the Board and ensure that the Board has an appropriate mix of skills, experience and expertise to properly fill its responsibilities;
- ensure that the Board is comprised of directors who contribute to the successful oversight of the Company and discharge their duties having regard to the law and the highest standards of corporate governance;
- undertake board succession planning and the process for recruiting a new director;
- undertake induction and continuing professional development programs for directors;
- development and implementation of evaluation processes for the performance of the Board, its committees and directors; and
- review and make recommendations to the Board on the remuneration framework for directors, including the process by which any pool of directors' fees approved by security holders is allocated to directors.

Chief Executive Officer (CEO) & executive team

- review and make recommendations to the Board on an annual basis regarding remuneration for the CEO in accordance with the CEO's employment contract and the Company's performance review process;
- assess the performance of the CEO in light of the objectives determined;
- review and make recommendations to the Board regarding the Company's corporate goals, objectives, long term incentive plans and short term incentive plans for the CEO and other proposed participants in such plans;
- review and make recommendations to the Board regarding any changes to the proposed remuneration for members of the executive team (being the CEO and those employees who report directly to the CEO); and

- ensure succession plans are in place for the CEO and other members of the executive team.

Accountability and reporting to the Board

The Committee will be accountable to the Board. The Chair of the Committee will report the findings and recommendations of the Committee to the Board after each Committee meeting. The minutes of all Committee meetings will be circulated to all members of the Board. In fulfilling its functions, the Committee will comply with the provisions of the Company's constitution and the ASX Listing Rules.

Composition of the Committee

The Committee is a sub-committee of the Board that has been established by a Board resolution. The Committee will be comprised of at least three Directors, a majority of whom must be independent Directors and all must be non-executive. Members of the Committee are appointed on an annual basis. Any Directors not on the Committee may attend Committee meetings.

The Board will appoint a Chair from among the non-executive members of the Committee. If the Chair is absent from a meeting, the members of the Committee present will appoint an acting Chair for that meeting.

Meetings

Frequency and calling of meetings

The Committee is expected to meet at least two times per year, and more often where specifically required to.

Quorum

A quorum of the meeting will consist of two (2) members of the Committee.

Meeting agenda and minutes

The Company Secretary will be the secretary to the Committee and will prepare an agenda and minutes for each meeting. The Committee may have in attendance members of management and such other persons, including external advisers, as it considers necessary to provide appropriate information, explanation and advice.

Access and authority

The Committee has the delegated authority of the Board to seek and access any information from any employees or to obtain such outside information and advice (including from third party advisers) as deemed necessary to fulfil its function, duties and responsibilities. All employees of the Company are required to co-operate with any request made by the Committee. The Committee will make recommendations to the Board on all matters requiring a Board mandate. The Committee does not have any delegated authority to make a decision in the Board's name or on its behalf.

Committee review

The Committee will perform an evaluation of its performance at least once a calendar year to determine whether it is functioning effectively by reference to current best practice. The Board will evaluate the performance of the Committee as appropriate.

Charter review and amendments

This Charter can only be amended with the approval of the Board.

This Charter was adopted by the Board on 25 August 2023, and takes effect from that date and replaces any previous charter in this regard.

The Committee must review and reassess this Charter at least once a calendar year and, on each occasion, obtain the approval of the Board to any amendments to the Charter. The Board will also review this Charter periodically.

The Company Secretary will communicate any amendments to employees as appropriate.

Reviewed and adopted by the Board on 25 August 2023.