

LITTLE GREEN PHARMA

ABN 44 615 586 215

NOTICE OF
**General
Meeting**

The General Meeting of the Company will be held as follows:

Time and date: Wednesday, 22 April 2026 at 3.30pm (AWST)

Virtually: Via Zoom webinar. The Company will announce details of how to register for and remotely attend the Meeting via the ASX Market Announcements Platform and on the Company's website at <https://investlittlegreenpharma.com/site/investor-centre/extraordinary-general-meetings>

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +618 6280 0050.

Shareholders are urged to vote by lodging the Proxy Form





Little Green Pharma Ltd
ACN 615 586 215

Notice of General Meeting

The General Meeting of the Company will be held as follows:

Time and date: Wednesday, 22 April 2026 at 3.30pm (AWST)

Location: Via Zoom webinar. The Company will announce details of how to register for and remotely attend the Meeting via the ASX Market Announcements Platform and on the Company's website at <https://investlittlegreenpharma.com/site/investor-centre/extraordinary-general-meetings>

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 6280 0050.

Shareholders are urged to vote by lodging the Proxy Form

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Little Green Pharma Ltd (**Company**) will be held via zoom at 3.30pm (AWST) on Wednesday, 22 April 2026 (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

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 as Shareholders on Monday, 20 April 2026 at 5.00pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 *Resolutions*

Resolution 1 – *Approval to issue Consideration Securities*

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 713,597,312 Consideration Securities to Scheme Shareholders (or their respective nominees) under the Scheme, on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 2 – *Approval of Termination Benefits to Executives*

To consider and, if thought fit, to pass, with or without amendment, each as a separate ordinary resolution, the following:

'That, pursuant to and in accordance with sections 200B and 200E of the Corporations Act and Listing Rule 6.23.4 and for all other purposes, approval is given for the giving of all benefits and amending the terms and conditions of securities as described in the Explanatory Memorandum in connection with the cessation of employment with the Company or a related body corporate of the Company to the following Executives (or their respective nominees):

- (a) *Angus Caithness; and*
- (b) *Fleta Solomon,*

on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 3 – Approval of Termination Benefits to Non-Executive Director

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

'That, pursuant to and in accordance with sections 200B and 200E of the Corporations Act and Listing Rule 6.23.4 and for all other purposes, approval is given for the giving of all benefits and amending the terms and conditions of securities as described in the Explanatory Memorandum in connection with the cessation of employment with the Company or a related body corporate of the Company to Dr Neale Fong (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.'

Voting Exclusion

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1** by or on behalf of Cannatrek or any person who will obtain a material benefit as a result of the Merger or the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company or Cannatrek), or an associate of that person (or those persons);
- (b) **Resolution 2(a)**: by or on behalf of Angus Caithness (or his associates);
- (c) **Resolution 2(b)**: by or on behalf of Fleta Solomon (or her associates); and
- (d) **Resolution 3**: by or on behalf of Dr Neale Fong (or his associates).

The above voting exclusion does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, 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 Prohibitions

Resolution 2(a)-(b) and Resolution 3: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the relevant Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel

In addition to the above, in accordance with section 200E(2A) of the Corporations Act, the Company will disregard any votes cast in favour of:

- (a) **Resolution 2(a)**: by or on behalf of Angus Caithness (or his associates);
- (b) **Resolution 2(b)**: by or on behalf of Fleta Solomon (or her associates); and
- (c) **Resolution 3**: by or on behalf of Dr Neale Fong (or his associates).

However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of the person or an associate of the person.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to be "Alistair Warren", with a long horizontal flourish extending to the right.

Alistair Warren
Company Secretary
Little Green Pharma Ltd
Dated: 23 April 2026

Explanatory Memorandum

2. *Introduction*

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held via zoom on Wednesday, 22 April 2026 at 3.30pm (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 3	Action to be taken by Shareholders
Section 4	Background to the Proposed Transaction
Section 5	Overview of the Merged Group
Section 6	Resolution 1 – Approval to issue Consideration Securities
Section 7	Resolution 2(a) and (b) – Approval of Termination Benefits to Executives
Section 8	Resolution 3 – Approval of Termination Benefits to Non-Executive Director
Schedule 1	Definitions
Schedule 2	Summary of terms and conditions of the New LGP CV Shares

A Proxy Form is located at the end of the Explanatory Memorandum.

3. *Action to be taken by Shareholders*

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolution.

3.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

3.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in

accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

To be valid, your proxy form (and any power of attorney under which it is signed) must be received by 3.30pm (AWST) on Monday, 20 April 2026, being no later than 48 hours before the commencement of the Meeting.

3.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution (under section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

3.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at a.Warren@lgp.global no later than 5 Business Days before the Meeting.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

4. *Background to the Proposed Transaction*

4.1 Overview of the Merger

As announced on 14 January 2026, the Company is proposing to merge with Cannatrek Ltd (ACN 056 175 369) (**Cannatrek**), by the Company proposing to acquire 100% of the shares on issue in the capital of Cannatrek (**Merger**). The Merger is intended to be implemented by way of a scheme of arrangement pursuant to part 5.1 of the Corporations Act (**Scheme**). To implement the Scheme, the Company and Cannatrek have entered into a scheme implementation deed (**SID**). A summary of the material terms of the SID is set out in Section 4.3 of this Explanatory Memorandum.

Pursuant to the terms of the Scheme, LGP will acquire 100% of the shares in Cannatrek and each holder of fully paid ordinary shares in Cannatrek (**Cannatrek Shareholders**) will receive:

- (a) 1.835806 new LGP Shares for every Cannatrek share held on the record date for the Scheme (**New LGP Shares**); and
 - (b) 0.727502 new LGP contingent value Shares for every Cannatrek share held on the record date for the Scheme (**New LGP CV Shares**),
- (together, the **Consideration Securities**).

The issue of the Consideration Securities does not fall within any of the exceptions to Listing Rule 7.1. As the issue of the Consideration Securities exceeds the 15% limit in Listing Rule 7.1, Shareholder approval under Listing Rule 7.1 is required.

If all Resolutions the subject of this Notice are approved by Shareholders, and subject to the other conditions to the Merger being satisfied, the Company will acquire all Cannatrek shares in consideration for the issue of the Consideration Securities. If the Merger is implemented, Cannatrek will become a wholly owned subsidiary of LGP to form the Merged Group. It is a condition precedent to the SID that the Resolutions the subject of this Notice are approved and the condition cannot be waived. In the event that one or more the Resolutions the subject of this Notice are not approved by Shareholders, the Transaction will not be completed.

4.2 About Cannatrek

(a) Introduction

Cannatrek is a licensed manufacturer and distributor of medicinal cannabis products, with operations spanning GMP-certified packaging, proprietary brands, and national compliant distribution. Cannatrek operates within the medicinal cannabis supply chain sourcing bulk or finished medicinal cannabis from licensed domestic and international producers, manufacturing (packaging and labelling) products under its own brands, and distributing them to pharmacies and authorised channels across Australia.

Although Cannatrek retains cultivation-ready land and appropriate licenses, it does not currently engage in cultivation or processing activities.

Cannatrek also supports patient and prescriber engagement through two proprietary digital platforms:

- (i) *Greenship*[®], a B2B platform connecting pharmacies to a curated range of medicinal cannabis products; and
- (ii) *MyEden*[®], a patient-facing digital tool offering telehealth booking, prescription management, and pharmacy delivery options.

Cannatrek is headquartered in Melbourne and employs approximately 80 staff across its operations.

(b) Operational Model

Cannatrek's current operations focus on secondary manufacturing (packaging and labelling), GMP-compliant storage, and national distribution of medicinal cannabis supplied by third-party growers and manufacturers. Its supply chain is supported by a compliant logistics network and integrated digital platforms.

(i) Shepparton Facility (VIC)

Cannatrek's facility in the Greater Shepparton region has been granted Major Project Status by the Australian Government and serves as its primary operational site for:

- (A) *Manufacturing (Packaging and branding)*: Dried flower sourced from licensed third-parties is packaged and labelled under Cannatrek's proprietary brands in accordance with GMP standards; and

- (B) *Storage & Distribution:* The site acts as Cannatrek’s national logistics centre. Its vaulted storage is licensed for both raw materials and finished goods and is large enough to meet product demand from domestic pharmacies and other licensed channel partners.

Cannatrek operates an asset-light supply model and does not currently undertake in-house cultivation. While the facility includes land and infrastructure suitable for cultivation, Cannatrek has made a deliberate decision to prioritise third-party sourcing to maintain flexibility, optimise capital efficiency and access a broader range of global genetics.

Cannatrek’s cultivation licences are held in inactive status to preserve strategic optionality. Domestic cultivation would only be activated where Cannatrek can secure differentiated genetics that create distinct product opportunities and where local production can be delivered at a cost base that supports scalable, competitive pricing and sustainable margins.

This approach ensures that any future cultivation activation is commercially disciplined and aligned with the long-term portfolio and margin strategy, rather than driven solely by asset utilisation.

(ii) **Supply Chain Model**

Cannatrek sources medicinal cannabis products from a network of licensed local contract growers and overseas suppliers. Cannatrek then conducts GMP-standard packaging and labelling and distributes products across Australia via:

- (A) Direct B2B distribution to pharmacy and clinics;
- (B) *Greenship*[®], its online pharmacy ordering platform; and
- (C) Third-party distributors, including Vitura and Montu.

(iii) **Digital Infrastructure**

Cannatrek maintains its market presence in part through two key digital platforms:

- (A) *Greenship*[®], a B2B eCommerce platform enabling pharmacies to browse, order, and track medicinal cannabis products from Cannatrek and select third-party suppliers.
- (B) *MyEden*[®], is a B2C-facing digital health infrastructure platform that enables patients to discover practitioners, book appointments, and manage their prescriptions in a secure, compliant digital environment.

The platform provides booking, secure communications, clinical workflow tools, and pharmacy connectivity. All medical consultations, prescribing decisions, patient consent and clinical governance are undertaken by independent authorised medical practitioners operating their own private practices on the MyEden platform.

Cannatrek does not provide medical services, does not direct prescribing behaviour and does not participate in clinical decision-making. MyEden functions solely as the digital infrastructure layer supporting independent clinical practices.

Together, these platforms support compliant distribution, streamlined ordering, and continued connectivity with key segments of the medicinal cannabis value chain, including pharmacies, clinics, and prescribers.

(c) **Product and Distribution Overview**

Cannatrek's commercial operations are centred on the manufacture (packaging and branding) and distribution of a diversified medicinal cannabis product range. Cannatrek's portfolio spans both proprietary and third-party SKUs, with products sold nationally through pharmacy and other authorised channels.

(i) **Product Categories**

Cannatrek's product mix includes:

- (A) Dried flower – Standard inhaled format, packaged under proprietary brands;
- (B) Oil – Oral and sublingual medical formulations;
- (C) MCart – Cartridge-based vaporisable formats;
- (D) Petcann – Cannabinoid-based compounding products for veterinary use; and
- (E) Edibles – Ingestible medicinal cannabis products, offered in approved formats.

(ii) **Brand and Third-Party SKUS**

Cannatrek markets medicinal cannabis products under a portfolio of proprietary brand families, including:

- (A) *Cannatrek*[®] – Core in-house range, including SKUs such as *Topaz* and *Amber*, primarily comprising dried flower, edibles and oil.
- (B) *Cornerfield*[™] – Value in-house range, including dried flower SKUs such as *Pink Gas*, *Outlaw Amnesia* and *Mazar*.
- (C) *Heyday*[®] – Acquired in 2024; includes products focused on minor cannabinoids and balanced CBD formulations, primarily comprising dried flower, edibles and oil.
- (D) *urbanleaf*[®] - Purpose built, high quality medicinal cannabis devices.

In addition to its proprietary portfolio, Cannatrek distributes selected third-party SKUs, sourced from licensed domestic and international suppliers, which are distributed under supplier branding.

- (E) *Peace Naturals*[®] - a premium, high-THC terpene rich medicinal cannabis flower from North America under exclusive Australian distribution rights to Cannatrek

(d) **Cannatrek Board**

As at the date of this Notice, the Cannatrek Board comprises the following directors:

Name	Position
Brent Dennison	Executive Chairman
Thomas Huppert	Non-Executive Director
Justin Arter	Non-Executive Director
Seth Yakatan	Non-Executive Director
Imogen Randell	Non-Executive Director
Sam Holt	Non-Executive Director

(e) **Cannatrek key management personnel**

As at the date of this Notice, the Cannatrek Key Management Personnel comprises the following members:

Name	Position
Jason Rance	Chief Executive Officer
Paula Butler	Chief Financial Officer
Dr Jim Connell	Chief Medical Officer
James Kapetanios	General Manager - Operations
George Michalopoulos	General Manager - Commercial
Phoebe Macleod	General Manager - Product & Industry Development
Chris Petrakis	General Manager - Digital Products & Technology

(f) **Cannatrek historical financial information**

(i) **Overview**

This Section sets out summary historical financial information in relation to Cannatrek. The summary historical financial information has been extracted from Cannatrek's audited financial statements for the financial years ended 30 June 2023, 2024, and 2025.

The financial information contained in this Section has been presented in an abbreviated form and does not contain all of the disclosures, statements or comparative information as required by Australian Accounting Standards applicable to annual financial reports prepared in accordance with the Corporations Act.

(ii) **Cannatrek historical statements of profit and loss**

The following table presents the historical consolidated statement of profit or loss for the financial year ended 30 June 2023 (FY23), as well as the financial years ended 30 June 2024 (FY24) and 2025 (FY25).

Profit and Loss (A\$000's)	FY23	FY24	FY25
Revenue from contracts with customers	89,607	82,986	75,499
Direct cost of sales	(40,109)	(46,333)	(36,090)
Fair value movement of biological assets	(904)	(1,617)	497
Gross Profit	48,594	35,037	39,906
Employment costs	(11,740)	(17,632)	(16,164)
Depreciation, amortisation & impairment	(948)	(3,959)	(2,837)
Other operating expenses	(15,677)	(19,758)	(13,227)
(Loss)/Profit from Operations	20,229	(6,312)	7,678
Interest income	166	407	393
Other non-operating revenue	194	37	-
Other non-operating expenses	-	(3,844)	(2,686)
Finance expenses	(185)	(403)	(198)
Loss on disposal of assets	(6)	(14)	(535)
Profit/(Loss) before Tax	20,398	(10,129)	4,651
Income tax (expense)/credit	(5,833)	2,136	2,293
Net Profit/(Loss) after tax (continuing)	14,565	(7,993)	6,944
Loss from discontinued operations	-	(1,231)	(3,754)
Profit/(Loss) for the Year	14,565	(9,225)	3,191
Other comprehensive income	-	-	-
Total Comprehensive Income/(Loss)	14,565	(9,225)	3,191

(iii) Cannatrek historical statements of financial position

The following table presents the historical consolidated statement of financial position for FY23, FY24, and FY25.

Balance Sheet (A\$000's)	FY23	FY24	FY25
Cash & cash equivalents	14,444	6,958	7,314
Other financial assets (term deposits)	-	5,000	5,201
Receivables	5,488	7,025	6,929
Prepayments	5,986	3,661	2,280
Inventory	34,221	15,503	11,101
Biological assets	561	127	137
Deferred tax asset	-	512	2,050
Income tax receivable	-	-	648
Assets classified as held for sale	-	-	1,052
Total Current Assets	60,700	38,786	36,712
Intangibles	1,233	1,745	8,506
Property, plant & equipment	21,184	20,606	16,153
Investment in associated entities	-	238	-
Right of use assets	1,291	1,628	456
Total Non-current Assets	23,708	24,218	25,115
Total Assets	84,409	63,004	61,827
Trade & other payables	12,468	8,758	6,054
Income tax payable	5,889	745	-
Accruals	645	-	-
Provisions (current)	742	1,026	667
Lease liabilities (current)	865	657	235
Borrowings (current)	280	2,913	2,675
Deferred tax liability	1,250	-	-
Total Current Liabilities	22,140	14,099	9,631
Provisions (non-current)	259	625	278
Lease liabilities (non-current)	417	856	210
Borrowings (non-current)	2,789	-	-
Total Non-current Liabilities	3,465	1,481	488
Total Liabilities	25,604	15,580	10,119
Net Assets	58,804	47,424	51,709
Contributed equity	42,957	43,314	48,046
Reserves	26	59	322
Accumulated profit / (loss)	15,822	4,051	3,340
Total Equity	58,804	47,424	51,709

(iv) **Cannatrek historical statements of cash flows**

The following table presents the historical consolidated statement of cash flows for the financial half year ended 30 June 2023 (FY23), financial years ended 30 June 2024 (FY24) and 2025 (FY25).

Cash Flows (A\$000's)	FY23	FY24	FY25
Receipts from customers	87,181	84,103	82,943
Interest received	166	407	393
Other income received	194	37	-
Payments to suppliers & employees	(79,053)	(75,090)	(75,123)
Income tax paid	-	(4,769)	(648)
Net cash flows from operating activities	8,488	4,688	7,564
Net cash inflow from business combination	-	-	99
Proceeds from disposal of property, plant & equipment	-	-	362
Payment for acquisition of property, plant & equipment	(7,377)	(3,255)	(1,156)
Payment for acquisition of intangibles	(837)	(814)	(1,975)
Net cash flows from investing activities	(8,214)	(4,069)	(2,671)
Proceeds from issue of share capital	4,828	-	-
Proceeds from borrowings	980	-	-
Payments for borrowing	-	(156)	(238)
Interest finance costs	(185)	(403)	(198)
Dividend paid	-	(2,546)	(3,901)
Net cash flows from financing activities	5,623	(3,106)	(4,337)
Net increase / (decrease) in cash held	5,896	(2,487)	557
Opening cash brought forward	8,548	14,444	11,958
Closing cash carried forward	14,444	11,958	12,514

(g) **Material changes in financial position since 30 June 2025**

ASIC has granted Cannatrek relief from the requirement to set out any material changes to its financial position since the date of the last balance sheet laid before Cannatrek Shareholders, being 30 June 2025. This on the basis that Cannatrek sets out any material changes to its financial position since 30 June 2025.

Within the knowledge of the board of Cannatrek, the financial position of Cannatrek has not materially changed since 30 June 2025.

Copies of Cannatrek's annual reports (including for the FY25 Report) can be obtained from:

- (i) <https://go.cannatrek.com/fy23-financial-report.pdf>
- (ii) <https://go.cannatrek.com/fy24-financial-report.pdf>
- (iii) <https://go.cannatrek.com/fy25-financial-report.pdf>

(h) **Cannatrek's issued securities**

As at the date of this Notice, Cannatrek's capital structure is summarised below:

Type of security	Number on issue
Cannatrek Shares	276,639,435
Cannatrek Options	4,269,492

The Cannatrek Options will be subject to a cash-free exercise into Cannatrek Shares

in respect of each Cannatrek Option held at 5:00pm (Melbourne time) on the date the Scheme becomes Effective with the cash-free exercise occurring on the day after the Scheme becomes Effective. If the Scheme is implemented, the holders of Cannatrek Options will receive the Scheme Consideration for their Cannatrek Shares along with the other Scheme Shareholders.

The number of Cannatrek Shares each Cannatrek Optionholder is entitled to was determined on the following basis:

- applying a Black-Scholes option pricing methodology to determine a notional value for the Cannatrek Options held by each Cannatrek Optionholder (**Notional Option Value**);
- dividing the Notional Option Value by \$0.12 (being the closing price of LGP Ordinary Shares on ASX on the trading day immediately preceding execution of the Scheme Implementation Deed) rounded to the nearest whole number (**Notional Option LGP Share Issue**); and
- dividing the Notional Option LGP Share Issue by 1.835806 (being the number of New LGP Ordinary Shares issued per Cannatrek Share under the Scheme) rounded to the nearest whole number.

Accordingly, it is expected that a further 1,749,772 of Cannatrek Shares will be issued in Cannatrek prior to the Implementation Date.

(i) **Substantial shareholders**

As at the date of this Notice, the substantial holders (within the meaning of the Corporations Act) of Cannatrek Shares are as follows:

Name ¹	No. of Cannatrek Shares	Percentage holding (excluding Cannatrek Options)	No. of Cannatrek Options	Percentage holding (including Cannatrek Options) ²
Unita Corporation Pty Ltd	52,869,670	19.11%	1,054,464	19.13%
River Capital Pty Ltd	25,125,007	9.08%	-	9.03%
Yaselleraph Finance Pty Ltd	14,667,290	5.30%	-	5.27%
TOTAL	92,661,967	33.50%		33.43%

Notes

1 Includes associates.

2 On the basis that the Cannatrek Options are converted into Cannatrek Shares in the manner set out in section 4.2(h).

(j) **Cannatrek's group structure**

The following entities form part of the Cannatrek Group:

Name of entity	ACN	Country of Incorporation
Cannatrek Limited	056 175 369	Australia
Alef Group Pty Ltd	619 750 579	Australia
Heyday RX Pty Ltd	644 194 507	Australia
Urbanleaf Australia Pty Ltd	623 146 618	Australia
Myeden Group Pty Ltd	668 190 323	Australia
Greenship Pty Ltd	665 371 139	Australia
Alef Admin Pty Ltd	664 666 228	Australia
Cannatrek Medical Pty Ltd	618 974 155	Australia
Cannatrek Assets Pty Ltd	664 666 166	Australia
Myeden Pty Ltd	662 959 239	Australia

Petcann Pty Ltd	615 614 974	Australia
Alef Operations Pty Ltd	664 666 237	Australia
Cannatrek Technologies Pty Ltd	615 925 114	Australia
Alef IP Pty Ltd	664 666 193	Australia
Myeden Health Platform Pty Ltd	645 119 197	Australia
Balnce Health Pty Ltd	652 326 942	Australia
Alef Services Pty Ltd	664 681 216	Australia
Cannatrek People Pty Ltd	669 336 494	Australia
Cannadata Pty Ltd ¹	664 681 430	Australia

¹This entity is partially owned by Cannatrek

(k) **Interests of Cannatrek Directors in Cannatrek Shares**

As at the date of this Notice, the Cannatrek Directors have the following direct and indirect interest in Cannatrek Shares:

Director	Member of the Board	No. of Cannatrek Shares held	Percentage holding (excluding Cannatrek Options)	No. of Cannatrek Options held	Percentage holding (including Cannatrek Options) ³
Thomas Huppert	Non-Executive Director	52,869,670 ¹	19.11%	1,054,464	19.13%
Seth Yakatan	Non-Executive Director	3,076,922	1.11%	-	1.11%
Sam Holt	Non-Executive Director	2,798,911 ²	1.01%	-	1.01%
Brent Dennison	Executive Chairman	2,747,252	0.99%	-	0.99%
Justin Arter	Non-Executive Director	329,670	0.12%	-	0.12%
Imogen Randell	Non-Executive Director	-	0.00%	-	0.00%
TOTAL		61,822,425	22.35%	1,054,464	22.34%

Notes

¹ Includes shares held personally and via entities controlled by the Director.

2 Held via entities controlled by the Director.

3 On the basis that the Cannatrek Options are converted into Cannatrek Shares in the manner set out in section 4.2(h).

(l) **Interests of Cannatrek key management personnel in Cannatrek Shares**

As at the date of this Notice, the number of Cannatrek Shares held by the Cannatrek key management personnel is as follows:

Personnel	Position	No. of Cannatrek Shares held	No. of Cannatrek Options held
Phoebe Macleod	GM Product & Industry Development	3,607,910 ¹	-
Dr Jim Connell	Chief Medical Officer	3,509,019 ²	-
Paula Butler	Chief Financial Officer	1,373,626	-
Jason Rance	Chief Executive Officer	-	650,000
James Kapetanios	General Manager - Operations	-	370,370
George Michalopoulos	General Manager - Commercial	-	259,259
Chris Petrakis	General Manager - Digital Products & Technology	-	-
TOTAL		8,490,555	1,279,629

Notes

1 Includes shares held by an Associate of the key management person

2 Held via entities controlled by key management.

The Cannatrek key management personnel who hold Cannatrek Shares will be entitled to vote at the Scheme Meeting and intend to vote or procure the voting of their Cannatrek Shares in favour of the Scheme at the Scheme Meeting, in the absence of a Superior Proposal and the Independent Expert continuing to conclude that the Scheme is in the best interests of Cannatrek Shareholders. If the Scheme is implemented, Cannatrek key management personnel will receive the Scheme Consideration for their Cannatrek Shares along with the other Scheme Shareholders.

(m) **Interests of Cannatrek Directors in the LGP Group**

No member of the Cannatrek Board has any interest in securities of any LGP Group Member.

(n) **Interests of Cannatrek Board in contracts with LGP Group**

No member of the Cannatrek Board has any interest in any contract entered into by an LGP Group Member or any Related Bodies Corporate of the LGP Group.

(o) **Cannatrek Director compensation**

There is no payment or other benefit that is proposed to be made or given to any director, secretary, or executive officer of Cannatrek (or any of its Related Bodies Corporate) as compensation for the loss of, or consideration for or in connection with his or her retirement from, office in Cannatrek (or any of its Related Bodies Corporate) in connection with the Scheme.

(p) **Payments or other benefits to Cannatrek Directors**

None of the members of the current Cannatrek Board have agreed to receive, or is entitled receive, any benefit from LGP, or any LGP Group Member or any Related Bodies Corporate of the LGP Group, which is conditional on, or is related to, the Scheme.

4.3 Scheme Implementation Deed

The Company entered into the SID pursuant to which LGP has agreed to acquire 100% of Cannatrek's issued capital, the key terms of which are summarised below.

(a) **Conditions Precedents**

Implementation of the Scheme is subject to the following Conditions Precedent which must be satisfied or (if permitted) waived before the Scheme can be implemented:

- (i) **ASIC and ASX relief:** ASIC and ASX each issue or provide such consents, waivers and approvals or do such other acts that are necessary to implement the Scheme, and none of those consents, waivers or approvals have been withdrawn, revoked or adversely amended before 8:00am on the Second Court Date.
- (ii) **Regulatory Approvals:** all material Regulatory Approvals which LGP and Cannatrek (acting reasonably) agree are necessary or desirable to implement the Scheme or the Transaction are obtained and those approvals have not been withdrawn, revoked or adversely amended before 8:00am on the Second Court Date;
- (iii) **Cannatrek Shareholder approval:** Cannatrek Shareholders approve the Scheme by the requisite majorities under section 411(4)(a)(ii) of the Corporations Act (except to the extent the Court orders otherwise under section 411(4)(a)(ii)(A) of the Corporations Act) at the Scheme Meeting;
- (iv) **Independent Expert's Report:** the Independent Expert issues an Independent Expert's Report which concludes that the Scheme is in the best interests of Cannatrek Shareholders before the time when the Scheme Booklet is registered with ASIC and does not change or adversely qualify its conclusion or withdraw its Independent Expert's Report before 8:00am on the Second Court Date;
- (v) **Court approval:** the Court approves the Scheme in accordance with section 411(4)(b) of the Corporations Act;

- (vi) **No restraints:** No applicable law shall have been enacted and no Order shall be in effect as at 8:00am on the Second Court Date (or the intended date for the Second Court Date, but for such Order) that prevents, makes illegal or prohibits the implementation of the Scheme or requires the divestiture by LGP of any Cannatrek Shares;
- (vii) **No Cannatrek Material Adverse Change:** No Cannatrek Material Adverse Change occurs between the date of the Scheme Implementation Deed and 8:00am on the Second Court Date;
- (viii) **No Cannatrek Prescribed Occurrence:** No Cannatrek Prescribed Occurrence occurs between the date of the Scheme Implementation Deed and 8:00am on the Second Court Date;
- (ix) **Cannatrek Options:** By 8.00am on the Second Court Date, each holder of Cannatrek Options has either:
 - (A) exercised the vested Cannatrek Options held by them in accordance with their existing terms; or
 - (B) entered into an Option Cancellation or Exercise Deed,
 so that all Cannatrek Options will have either lapsed, been exercised or cancelled in accordance with the Scheme Implementation Deed;
- (x) **Cannatrek Loan Funded Shares:** By 8.00am on the Second Court Date, the loan agreement for the Remaining Loan Balance relating to each holder's Cannatrek Loan Funded Shares is amended to apply to the holder New LGP Shares effective from the Implementation Date in accordance with the Scheme Implementation Deed.
- (xi) **Cannatrek Financing:** Such approvals or consents in relation to the Cannatrek Financing, which are necessary with respect to the continuation of the Cannatrek Financing on implementation of the Scheme or the Transaction, are obtained.
- (xii) **LGP Financing:** Such approvals or consents in relation to the LGP Financing, which are necessary with respect to the continuation of the LGP Financing on implementation of the Scheme or the Transaction, are obtained.
- (xiii) **ASX Listing Rule 6.1 confirmation:** ASX confirming the terms of the New LGP CV Shares are, in ASX's opinion, appropriate and equitable for the purposes of Listing Rule 6.1.
- (xiv) **Net Cash:** by 8.00am on the Second Court Date, the Cannatrek Group will have Net Cash and Receivables (in aggregate) of no less than \$19,000,000.
- (xv) **No LGP Material Adverse Change:** No LGP Material Adverse Change occurs between the date of the Scheme Implementation Deed and 8.00am on the Second Court Date.
- (xvi) **No LGP Prescribed Occurrence:** No LGP Prescribed Occurrence occurs between the date of the Scheme Implementation Deed and 8.00am on the Second Court Date.

- (xvii) **LGP Shareholder approval:** LGP Shareholders approve the LGP Resolutions by the requisite majorities at the LGP Shareholder Meeting.
- (xviii) **Cannatrek Key Person Escrow:** LGP and each Cannatrek key person duly executing a Voluntary Escrow Deed in respect of each Cannatrek key person's New LGP Shares.
- (xix) **LGP Key Shareholder Escrow:** LGP and each LGP Key Shareholder duly executing a Voluntary Escrow Deed in respect of each LGP Key Shareholder's LGP Shares.
- (xx) **Other approvals:** Such approvals or consents in relation to leases, licences or permits held by an LGP Group Member, which LGP and Cannatrek agree in writing are required as a result of implementation of the Scheme or Transaction, are obtained.

(b) **Business restrictions**

The SID requires that each of the LGP Group and the Cannatrek Group must conduct their respective business and operations in the ordinary course and a manner substantially consistent (subject to any applicable laws and regulations) with past practice. In addition, subject to some exceptions, each must not undertake or agree to undertake certain activities unless, generally speaking, required or permitted by the SID, required by any applicable law or regulation, or by an order, or agreed to in writing by the other party.

(c) **Exclusivity**

The SID contains certain exclusivity arrangements in favour of LGP, which are in line with market practice. Those arrangements include:

- (i) **No talk:** Cannatrek must not participate in any negotiations or discussions with any person in relation to, or that may lead to, a Competing Proposal or provide information to facilitate due diligence enquiries for that purpose;
- (ii) **No shop:** Cannatrek must not solicit or invite any Competing Proposal or any enquiries, proposals, discussions or negotiations in relation to, or that may lead to, a Competing Proposal;
- (iii) **Notification:** if Cannatrek is approached in relation to a Competing Proposal, or a proposed or potential Competing Proposal, Cannatrek must notify LGP within two Business Days' of becoming aware of such matter. The notice must include a summary of the material terms and conditions of the Competing Proposal (if any) and the identity of the Third Party making or proposing the Competing Proposal; and
- (iv) **Matching right:** Cannatrek is prohibited from entering into an agreement, arrangement or understanding in respect of any actual, proposed or potential Competing Proposal unless Cannatrek has first:
 - (A) acting in good faith, determined (after taking advice) that the Competing Proposal does or is likely to constitute a Superior Proposal and failing to consider it would result in a breach of the fiduciary duties of the Cannatrek Directors;

- (B) provided LGP with the material details of the actual, proposed or potential Competing Proposal;
- (C) given LGP at least 5 Business Days following receipt of notification of a Competing Proposal to provide a matching or Superior Proposal to the terms of the Competing Proposal; and
- (D) LGP has not provided to Cannatrek a LGP Counterproposal within 5 Business Days.

(d) **Warranties**

The SID contains customary warranties given by each of Cannatrek and LGP to each other.

These warranties are set out in Schedule 1 (LGP Representations and Warranties) and Schedule 3 (Cannatrek Representations and Warranties) of the SID.

(e) **Cannatrek Break Fee**

Cannatrek has agreed to pay LGP a cash reimbursement fee of \$335,000 (**Cannatrek Break Fee**) in certain circumstances. Those circumstances include:

- (i) **Change of recommendation or recommendation of Competing Proposal:** during the Exclusivity Period, any member of the Board withdraws or adversely changes or adversely modifies its recommendation of the Scheme or supports or endorses a Competing Proposal, other than as a result of:
 - (A) the Independent Expert opining that the Scheme is not in the best interests of Scheme Shareholders (except where the sole or dominant reason for that conclusion is the existence, announcement or publication of a Competing Proposal (including a Superior Proposal));
 - (B) the failure to recommend occurs because of a requirement or request by a court or a Government Agency that one or more members of the Board abstain or withdraw from making a recommendation that Cannatrek Shareholders vote in favour of the Scheme as a result of that member of the Board's interest in the Scheme;
 - (C) Cannatrek being entitled to terminate the Scheme Implementation Deed for a material breach by LGP; or
 - (D) automatic termination of the Scheme Implementation Deed due to Scheme Shareholders not passing the Scheme Resolution.
- (ii) **Change of control of Cannatrek:** during the Exclusivity Period, a Competing Proposal is announced by a Third Party, and within six months of the date of such announcement, the Third Party or an Associate of the Third Party:
 - (A) completes in all material respects the transaction referred to in such a Competing Proposal; or

- (B) has a Relevant Interest in more than 50% of the Cannatrek Shares under a transaction that is or has become wholly unconditional or otherwise comes to control (within the meaning of section 50AA of the Corporations Act) Cannatrek;

(iii) **Termination of the SID:** LGP validly terminates the Scheme Implementation Deed due to:

- (A) a material breach by Cannatrek of its obligations under that deed (excluding any representation or warranty given by Cannatrek proving to be incorrect); or
- (B) a representation and warranty given by Cannatrek is not true and correct, where that breach of representation and warranty is material in the context of the transaction as a whole,
- (C) Cannatrek being unable to provide a certificate confirming each Cannatrek Representation and Warranty is true and correct on the Business Day immediately preceding the Second Court Date,

in accordance with the SID.

(f) **LGP Break Fee**

LGP has agreed to pay Cannatrek a cash reimbursement fee of \$335,000 (**LGP Break Fee**) in certain circumstances including if LGP withdraws or adversely changes or adversely modifies their LGP Recommendation or LGP Voting Intention Statement or supports or endorses a LGP Competing Proposal, and Cannatrek validly terminates the Scheme Implementation Deed due to a material breach by LGP of its obligations under that deed (excluding any representation or warranty given by Cannatrek proving to be incorrect), in accordance with clause 15 of the SID.

For full details of the LGP Break Fee, and the circumstances in which LGP will need to pay the cash reimbursement fee of \$335,000, see clause 15 of the SID.

(g) **Termination**

Either party may terminate the SID:

- (i) if agreed to by both parties;
- (ii) in certain circumstances where:
 - (A) there is a breach or non-satisfaction of a Condition Precedent which is not waived;
 - (B) there is an act, failure to act or occurrence which will prevent a Condition Precedent being satisfied by the relevant time or date specified in the Scheme Implementation Deed; or
 - (C) it becomes more likely than not that a Condition Precedent will not be satisfied by the End Date,

and within 5 Business Days of a notice of such circumstances, LGP and Cannatrek are not able to reach an agreement on:

- (D) an alternate means or method for the Scheme to proceed;
 - (E) an extension to the relevant time or date to satisfy the relevant Condition Precedent;
 - (F) a change to the First Court Date or Second Court Date; or
 - (G) an extension of the End Date;
- (iii) where the other party is in material breach of the SID (other than a breach of a representation or warranty) and has given notice to the other setting out the relevant circumstances of such breach and the relevant circumstances continue to exist 5 Business Days (or any shorter period ending at 8:00am on the Second Court Date) after the time the notice is given;
 - (iv) if Cannatrek Shareholders do not approve the Scheme at the Scheme Meeting by the requisite majorities; or
 - (v) if the Scheme is not Effective by the End Date (currently 14 July 2026).

Cannatrek is entitled to terminate the SID where a majority of the Cannatrek Board has withdrawn their recommendation that Cannatrek Shareholders vote in favour of the Scheme at the Scheme Meeting, and, if required to pay Cannatrek Break Fee as a result of such withdrawal, Cannatrek has paid LGP the Cannatrek Break Fee.

LGP may also terminate the SID at any time prior to 8:00am on the Second Court Date if a majority of the LGP Board has withdrawn, adversely changed or adversely modified its recommendation or have made a public statement supporting or endorsing a Competing Proposal.

4.4 Scheme booklet

A scheme booklet, which includes the explanatory statement for the Scheme required by sub-section 412(1) of the Corporations Act was published to Cannatrek Shareholders before the Scheme Meeting (**Scheme Booklet**) and is available on the Company's ASX announcement platform <https://www.asx.com.au/markets/company/LGP>.

5. *Overview of the Merged Group*

5.1 Overview of the Merged Group

Following implementation of the Scheme, the business of Cannatrek and LGP will be combined under LGP (as the holding company of the Combined Group) to create an international, vertically integrated medicinal cannabis group with operations spanning cultivation, GMP manufacturing and packaging, distribution, and clinic and digital health channels in Australia and Europe. Pro forma revenue of the Combined Group for FY26 (for the year ending 31 March 2026) is expected to be in excess of A\$100 million.¹

The Combined Group is expected to operate across key parts of the medicinal cannabis value chain. LGP's operations include cultivation and manufacturing capability in Denmark and Australia and an established international distribution footprint, including supply arrangements in Australia and 10 other international markets. Cannatrek will contribute Australian GMP-certified packaging and labelling capability, compliant storage and national distribution, supported by proprietary digital platforms.

In Australia, Cannatrek's Shepparton facility is expected to remain a core operational site for the Combined Group, providing GMP-compliant packaging, labelling, storage and national logistics. In Europe, LGP's Danish cultivation and manufacturing facility is expected to remain central to servicing European export markets. The Combined Group will have an operating footprint spanning the Australian and European medicinal cannabis markets, supporting distribution through pharmacy, wholesale and clinical channels, subject to applicable regulatory requirements.

The Combined Group's broader product and brand portfolio across proprietary and white-label offerings, is expected to support supply into a wider range of patient segments and price points.

5.2 Board recommendation

The Merger presents a number of advantages, as well as potential disadvantages and risks. On balance, the LGP Board believe that the advantages of the Merger outweigh the disadvantages and risks associated with the Merger.

The LGP Board unanimously recommend that you vote in favour of the Resolutions to approve the issue of the Consideration Securities in connection with the Merger. The potential advantages of the Merger are set out below and are considered by the Board as reasons why they recommend that the Shareholders should support the Merger and vote in favour of Resolution 1.

5.3 Strategic rationale and advantages for the Merger

The combination of Cannatrek and LGP is expected to create value by leveraging complementary capabilities across the medicinal cannabis value chain, improving scale and operational efficiency in

¹ The financial information is based upon LGP's and Cannatrek's 2025 audited financial statements. Revenue reflects a 12-month period to 31 March 2025 for LGP and a 12-month period to 30 June 2025 for Cannatrek. LGP reports gross revenue, while Cannatrek reports net revenue (being revenue net of distribution costs). EBITDA for LGP represents Adjusted EBITDA as defined in its audited financial statements for year ended 31 March 2025. Cannatrek's EBITDA excludes net interest, foreign exchange movements, losses on sale of assets, restructuring and historical costs associated with the significant business restructure undertaken in early FY25, and losses from discontinued Operations relating to the closure of Cannatrek's cultivation site. EBITDA is presented on an aggregate basis and has not been adjusted to achieve full like-for-like comparability. The financial information is historical in nature and provided for illustrative purposes only. It should not be relied upon as indicative of LGP's future financial performance following completion of the proposed Merger. No alignment of the respective financial year ends has been undertaken in preparing the aggregate Combined Group information; alignment of reporting periods will occur following implementation of the proposed Merger.

Australia, accelerating the growth of LGP's European operations, and establishing a platform for further international expansion.

Following implementation of the Scheme, the Combined Group is expected to operate an international medicinal cannabis business that has significant growth potential to generate shareholder value. The key strategic pillars underpinning the rationale for the combination are outlined below:

- (a) **Scale efficiencies and synergy opportunities in the Australian market:** The Combined Group will focus on maintaining cash generation in the Australian market by leveraging the synergy opportunities created by combining two of Australia's largest medicinal cannabis operators. Identified synergy opportunities include:
- (i) Broader utilisation of Cannatrek's GMP manufacturing capability;
 - (ii) Sourcing supply for Cannatrek's product range from LGP's cultivation, both in Australia and Denmark;
 - (iii) Strengthening brand and product diversification by enhancing the combined group's ability to serve a wider range of patient needs and price points;
 - (iv) Optimising costs and expenses to improve margin performance; and
 - (v) Combining clinic and distribution assets where appropriate.
- (b) **Accelerating the expansion and growth of LGP's Danish cultivation facility to serve ongoing growth in the European market:** The strength of Cannatrek's balance sheet will provide access to capital for the Combined Group, which is expected to accelerate the scaling and growth of LGP's European operations, which is anticipated to be a principal growth engine for the Combined Group in the short term. The Combined Group intends to support investment in LGP's Danish cultivation and manufacturing facility, including facility fit out and development and the working capital required to underwrite further growth.
- The Combined Group will aim to improve the scale, yield and product quality of the Danish facility and, over time, improve returns on capital. This expansion is expected to support increasing European demand and assist in building the Combined Group's international revenue base
- Europe is projected to grow to become one of the largest medicinal cannabis markets worldwide and has been forecast to become approximately 10x the size of the Australian market.²
- (c) **Platform for further international expansion:** The Combined Group, exhibiting growth, is expected to become a platform for further international expansion. Via both organic initiatives, such as EU GMP warehousing and distribution for current supply partners, and investment and/or acquisition of synergistic opportunities that may emerge as the global industry consolidates, the Combined Group has the appetite, capability and resources to implement a broader international expansion strategy.

² Prophecy Market Insights

The Combined Group is expected to be cash generative and has unutilised debt capacity to assist in the funding of future initiatives.

Post Implementation, further work will be undertaken to refine these opportunities and to develop a post-merger integration plan designed to capture potential synergies, take full advantage of growth opportunities, and position the Combined Group to maximise value for shareholders. The realisation of the outcomes described in this Section is subject to execution risk, market conditions and the risks described in Section 0.

5.4 Pro forma capital structure

The capital structure of LGP following implementation of the Merger is summarised below:

Category	LGP Scrip Offer		
	No CVR conversion	Baseline Ratio CVR Conversion	Full CVR Conversion
Existing Shares on issue	305,855,910	305,855,910	305,855,910
New LGP Shares offered under Scheme	511,068,631	511,068,631	511,068,631
New LGP CV Shares offered under Scheme	-	90,012,747	202,528,681
Total number of LGP Shares on completion of the Scheme	816,924,541	906,937,288	1,019,253,222
Indicative price per New LGP Share	0.12	0.12	0.12
Indicative market capitalisation of Combined Group at the indicative price*	98,030,945	108,832,475	122,334,187
LGP Long Term Incentives and Options	27,714,868	27,714,868	27,714,868

5.5 Substantial shareholders in the Combined Group

Following implementation of the Scheme, it is anticipated that the substantial shareholders of LGP will be as follows:

Name ¹	Number of LGP Shares	Percentage holding
Unita Corporation Pty Ltd <Maayan Zvi Family A/C>	97,742,425	12.0%
Tiga Trading Pty Ltd (Thorney Investments)	59,962,402	7.3%

River Capital Pty Ltd <River Capital Cannatrek A/C>	46,124,647	5.6%
TOTAL	203,829,474	25.0%

Notes

1 Includes associates

5.6 Composition of Key Management Personnel

Subject to implementation of the Scheme, it is intended that the Combined Group will be led by a combined executive team drawing on capabilities from both Cannatrek and LGP. At this stage it is intended that:

- (a) Paul Long will assume the role of Group CEO;
- (b) Jason Rance, Cannatrek's current CEO, will be CEO of Australia operations;
- (c) Paula Butler, Cannatrek's CFO, will be Group CFO; and
- (d) Alistair Warren, currently LGP's Company Secretary and Legal Counsel, will assume those roles for the Combined Group.

Further details regarding the Combined Group's key management personnel will be agreed at a later stage.

5.7 Indicative timetable

An indicative timetable for the Implementation of the Merger is set out below:

Event	Date
Execution of Scheme Implementation Deed	14 January 2026
ASX Announcement of Scheme Implementation Deed by LGP	14 January 2026
First Court Date for convening the Scheme Meeting	2:15pm (Melbourne time) on 3 March 2026
Date of Scheme Booklet	4 March 2026
Latest time and date for receipt of Proxy Forms and powers of attorney for the Scheme Meeting	9.30am (Melbourne time) on 8 April 2026
Time and date for determining eligibility to vote at the Scheme Meeting	7.00pm (Melbourne time) on 8 April 2026
Scheme Meeting	9.30am (Melbourne time) on 10 April 2026

LGP Shareholder Meeting	3.30pm (AWST) on 22 April 2026
If the Scheme is approved by the Requisite Majorities of Cannatrek Shareholders	
Second Court Date for approval of the Scheme	9:30am (Melbourne time) on 21 April 2026
Effective Date	22 April 2026
Court order lodged with ASIC and announcement to the ASX by LGP	
Scheme Record Date for determining entitlements to Consideration Securities	7.00pm (Melbourne time) on 24 April 2026
Implementation Date and provision of Consideration Securities	1 May 2026

5.8 Combined Group Pro Forma Historical Financial Information

Based on a simple pro forma amalgamation of LGP and Cannatrek's FY25 audited financial statements, the Combined Group will have the pro forma financial position as follows:

(a) Combined Group Pro Forma Historical Income Statement

Pro Forma Income Statement (A\$000's)	Cannatrek 30 June 2025	LGP 31 March 2025	Combined Group*
Revenue	75,499	36,841	112,340
Adjusted EBITDA	10,138	2,893	13,031

(b) Combined Group Pro Forma Historical Balance Sheet

Pro Forma Balance Sheet (A\$000's)	Cannatrek 30 June 2025	LGP 31 March 2025	Combined Group*
Current Assets			
Cash and cash equivalents	12,296	2,376	14,672
Securities	219	-	219
Trade and other receivables	6,929	3,965	10,894
Biological assets	137	1,878	2,015
Inventory	11,101	13,829	24,930
Prepayments	2,280	667	2,947
Deferred tax asset	2,050	-	2,050
Assets held for sale	1,052	-	1,052
Total Current Assets	36,064	22,715	58,779
Non-current Assets			
Trade and other receivables	-	609	609
Property, plant & equipment	16,153	58,994	75,147
Intangibles	8,506	4,219	12,725
Right of use assets	456	1,301	1,757
Deferred tax	-	8,116	8,116
Prepayments	-	127	127

Other financial assets	-	43	43
Total Non-current Assets	25,115	73,409	98,524
TOTAL ASSETS	61,179	96,124	157,303
Current Liabilities			
Trade and other payables	2,855	4,003	6,858
Income tax	(648)	240	(408)
Accrued expenses	3,199	993	4,192
Employee benefits	667	1,021	1,688
Lease liabilities	235	179	414
Borrowings	2,675	2,303	4,978
Total Current Liabilities	8,983	8,739	17,722
Non-current Liabilities			
Borrowings	-	782	782
Lease liabilities	210	1,405	1,615
Employee benefits	33	182	215
Make good provision	245	-	245
Total Non-current Liabilities	488	2,369	2,857
TOTAL LIABILITIES	9,471	11,108	20,579
NET ASSETS	51,708	85,016	136,724
Equity			
Contributed equity	48,046	102,228	150,274
Reserves	322	11,702	12,024
Retained earnings	3,340	(28,914)	(25,574)
TOTAL EQUITY	51,708	85,016	136,724

** On 19 February 2026, LGP announced that it had entered into a conditional agreement for the sale and leaseback of its Western Australian production facility (**WA Transaction**). Completion of the WA Transaction remains subject to the satisfaction or waiver of certain conditions precedent and has not occurred as at the date of this Scheme Booklet.*

The historical financial information of LGP above has been prepared in accordance with Australian Accounting Standards. As the WA Transaction was entered into after the relevant reporting dates and completion remains conditional, it has been treated as a non-adjusting subsequent event for the purposes of AASB 110 Events after the Reporting Period. Accordingly, the historical financial information has not been adjusted to reflect the WA Transaction. Similarly, the pro forma Combined Group financial information in this Section 5.9 reflects only those transactions that have occurred or are sufficiently certain to occur and have a continuing effect. As completion of the WA Transaction remains conditional and may not occur, it has not been included in the pro forma adjustments. The WA Transaction assets have a carrying value of \$11.5 million and LGP will receive proceeds of \$7.8 million as part of the transaction while leasing the site for \$0.6 million per annum.

5.9 Risks

(a) Introduction

The Scheme presents potential risks that Shareholders should consider when deciding how to vote on the Scheme.

There are a range of factors which may, either individually or in combination, affect the future operating performance, financial position, regulation, legal position, implementation of business strategy or reputation of Cannatrek and LGP.

The following sections outline:

- (i) risks relating to the Scheme (see Section 5.10); and
- (ii) risks specific to the Combined Group and its business and operations if the Merger is implemented (see Section 5.11).

In deciding whether to vote in favour of Resolution 1, Shareholders should read these Sections carefully and consider the relevant risk factors in conjunction with other information contained in this Notice. These risk factors do not take into account the individual investment objectives, individual risk profile, portfolio strategy, taxation and financial situation, position or particular needs of Shareholders. Shareholders should seek advice from independent and appropriately qualified financial, legal, stockbroking, taxation or other professional advisers.

For further information regarding the risks associated with the Cannatrek Group, please refer to the Scheme Booklet.

5.10 Risk relating to the Scheme

(a) Risks relating to implementing the Scheme

Completion of the Scheme is subject to a number of Conditions Precedent. There can be no certainty, nor can Cannatrek or LGP provide any assurance, that these Conditions Precedent will be satisfied or waived (where applicable), or when that will occur. In addition, there are a number of other Conditions Precedent to the Scheme which are outside the control of Cannatrek and LGP, including, but not limited to:

- (i) approval of the Scheme by the Requisite Majority of Cannatrek Shareholders;
- (ii) approval by the Court of the Scheme at the Court hearing to be held on the Second Court Date; and
- (iii) requisite regulatory and third party approvals and consents by 8:00am on the Second Court Date,

(refer to section 4.3(a) of this Explanatory Memorandum for further details).

In addition to the Conditions Precedent, each of Cannatrek and LGP has the right to terminate the SID in certain circumstances described in section 12.5(g). Accordingly, there is no certainty that the SID will not be terminated by either Cannatrek or LGP before the implementation of the Scheme.

(b) **Rights, obligations and break fee under the SID**

In addition, under the SID:

- (i) Cannatrek is required to pay a break fee of \$335,000 (excluding GST) to LGP if the Scheme does not proceed in certain circumstances (see Section 12.5(e)); and
- (ii) LGP is required to pay a break fee of \$335,000 (excluding GST) to Cannatrek if the Scheme does not proceed in certain circumstances (see Section 12.5(f)).

(c) **Transactions and other costs**

If the Scheme is implemented, LGP expects to pay an aggregate of approximately \$1,000,000 (excluding GST) in transaction costs in connection with the Scheme. These transaction costs are primarily payable to LGP's financial, legal, tax and accounting advisors and the LGP Share Registry.

5.11 Combined Group specific risks

This Section describes some of the potential material risks associated with an investment in the Combined Group and the industries that the Combined Group will operate in following implementation of the Scheme. The Combined Group will be subject to a number of risks, both specific to its business activities and of a general nature. These risks may either individually or in combination materially adversely impact the future operating and financial performance of the Combined Group, the investment returns and the value of the New LGP Shares.

The occurrence or consequences of some of the risks described here are partially or completely outside of the control of LGP, the Combined Group Board and LGP's management team. The selection of risks has been based on the Combined Group's assessment of a combination of the probability of the risk occurring, the ability to mitigate the risk and the impact of the risk if it did occur. This assessment is based on the knowledge of the Combined Group Board as at the date of this Notice, but there is no guarantee or assurance that the risks will not change or that other risks will not emerge. There can be no guarantee that the Combined Group will achieve its stated objectives, or that any forward-looking statement contained in this Notice will be achieved or realised.

(a) **Assumed liability risk**

If the Transaction proceeds, LGP Shareholders will share a proportional risk of any contingent liabilities associated with the past operations of Cannatrek. This includes exposure to possible taxation, regulatory and legal claims in respect of, amongst other things, business practices, contractual arrangements, product and public liability and employee health and safety issues. LGP undertook a due diligence review regarding these potential exposures prior to signing the SID. Certain warranties and indemnities were obtained under the SID. In addition, certain warranties and indemnities were obtained by LGP from Cannatrek, recognising that as a consequence of the Transaction, the LGP Shareholders are accepting an indirect exposure to ~39.5% of any similar contingent liabilities of Cannatrek. Further, to the extent that liabilities arise from items included in the calculation of the Contingent Amount under the terms of the New LGP CV Shares, the ultimate ownership of will be altered by virtue of the New LGP CV Share conversion mechanism.

(b) **Maintaining and expanding medicinal cannabis licences and regulatory risk**

The successful execution of the Combined Group's medicinal cannabis business objectives is contingent upon compliance with all applicable laws and regulatory requirements in Australia and other jurisdictions and obtaining all other required regulatory approvals for the import of starting materials and the production, sale, import and export of its medicinal cannabis products.

The Combined Group's ability to execute its business model and undertake its growth strategy is dependent on the Combined Group's ability to maintain its medicinal cannabis licences and permits as issued by the Office of Drug Control under the *Narcotic Drugs Act 1967* (Cth) (**ODC**) as well as its State Poisons Indent wholesale and wholesale licences and permits issued by the Department of Health, Western Australia (**WA State Health**) to the Combined Group and its distribution subsidiaries, Health House, as well as its medicinal cannabis and narcotics licences and GMP manufacturing licence issued in respect of its Danish operations issued by the Danish Medicines Agency.

If, for whatever reason, it is determined that the Combined Group has not complied with, or is in breach of, applicable laws and regulatory requirements in Australia (or other jurisdictions), or has otherwise breached the terms of its licences and/or permits, there is a risk that the Combined Group's licences and permits may be revoked and the Combined Group may be subject to significant fines and penalties.

(c) **Fit and proper person**

To obtain the necessary licences required to operate in the medical cannabis industry, the ODC must first establish the integrity of the person applying for a licence or any person who has the ability to significantly influence the finances or operations of the licence holder. This is known as the "fit and proper person" test. In respect of an applicant who is a company, this test is applied to the Directors and officers of the company and any shareholder or person who is able to exercise a significant influence over the management or operation of the company's business.

If, for whatever reason, the ODC does not accept any person who currently or in the future has the ability to significantly influence the finances or operations of the Combined Group as a "fit and proper person", there is a risk that the ODC may seek to revoke the Combined Group's existing licences and permits.

If there is a change in the Board or shareholding of the Combined Group and that change results in a new Director or person having a significant influence over the management or operation of the Combined Group's business and that person does not pass the "fit and proper person" test, the ODC may determine that the Combined Group is not a "fit and proper person" to hold the relevant licences or permits, and any licences granted to the Combined Group could be revoked.

If such circumstances cause the revocation of any existing licences, there will be a materially adverse impact on the Combined Group's proposed activities and operations and consequently, the Combined Group's financial performance and prospects of its business.

(d) **Danish facility expansion and facilities risk**

The Combined Group's future growth is dependent, in part, on the successful development, expansion and optimisation of its Danish cultivation and manufacturing facilities and associated European operations. Any facility expansion, commissioning, scale-up or optimisation activities

may be subject to delays, cost overruns, commissioning challenges, availability of contractors and skilled labour, and the need to maintain regulatory approvals and compliance requirements.

There is a risk that any expanded capacity may not be completed on time or within budget, or may not achieve expected yield, quality, efficiency or operating performance. Any failure to successfully deliver or optimise facility expansion or ramp-up may adversely affect the Combined Group's ability to meet demand and execute its growth strategy, and may materially and adversely affect the Combined Group's operations, financial performance and prospects.

As announced to ASX on 19 February 2026, LGP has also entered into a conditional agreement for the sale and leaseback its production processing facility in Western Australia. Completion of that transaction remains subject to the satisfaction or waiver of multiple conditions precedent, many of which are outside LGP's control and some of which require further negotiation over commercial matters with third parties that may not be resolved and if so may result in termination of the sale. While it is currently contemplated that LGP would continue to utilise the facility for approximately 3.5 years under a lease arrangement following completion, there can be no assurance that the proposed sale will complete on the anticipated terms, or that the lease arrangement will operate as expected.

If the proposed sale completes, the Combined Group would no longer own that facility and would instead be reliant on contractual arrangements for continued access. Any failure to complete the transaction on acceptable terms, any disruption to the lease arrangement, or any operational constraints arising from the change in ownership may adversely affect the Combined Group's manufacturing capacity, cost base, operational flexibility and ability to meet demand.

(e) **Reliance on key relationships**

The Combined Group will rely on key commercial relationships with suppliers, distributors, cultivators, pharmacies and clinics, including local and international distribution partners, its local cultivation service provider, and counterparties supporting product registration and market access in overseas jurisdictions. Disruption, termination or deterioration of these relationships (or renegotiation on less favourable terms) may reduce product availability, increase costs, restrict access to distribution channels and adversely affect sales volumes, which could materially and adversely affect the Combined Group's business and financial performance.

(f) **Key inputs**

The Combined Group's business is dependent on a number of key inputs, such as electricity, water and other utilities, as well as cultivation materials and inputs, equipment, parts and components related to on-going operations. Any significant interruption, price increase or negative change in the availability or economics of the supply chain for key inputs and, in particular, rising or volatile energy costs could curtail production. In addition, operations would be significantly affected by a prolonged power outage. The Combined Group's ability to compete and cultivate cannabis is also dependent on it having access, at a reasonable cost and in a timely manner, to inputs, materials, equipment, parts and components. No assurances can be given that LGP will be successful in maintaining its equipment, facilities and supply chain.

Any significant interruption or negative changes in the availability or economics of the supply chain for the inputs could materially impact the business, financial condition and operating result of the Combined Group.

(g) **Agricultural and force majeure risks**

The Combined Group's operations are exposed to agricultural risks and force majeure events, including adverse weather, pests and disease, crop failure, contamination, supply chain disruption, equipment failure, fire, power outages, industrial action, pandemics including COVID or similar pathogens, and other unforeseen events beyond the Combined Group's control. These events could disrupt cultivation, manufacturing or distribution, reduce yields or product quality, increase costs and adversely affect the Combined Group's ability to meet demand, which could materially and adversely affect the Combined Group's financial performance and prospects.

(h) **Expansion and scaling risks**

The Combined Group's strategy includes expanding sales and distribution in European and other international markets. Entry into certain markets depends on regulatory approval processes, which may involve extended lead times and uncertainty, and that market-specific regulatory frameworks and political uncertainty may affect the timing and scope of commercial rollout in certain jurisdictions (including France, Poland, Italy and Spain).

There is a risk that the Combined Group may be unable to enter, expand or maintain access to target markets, or that demand, pricing conditions or competitive dynamics may not develop as expected. Shipment timing and third-party testing and release processes may delay receipts from customers, which may affect cash flow timing and working capital.

Any failure to successfully execute the Combined Group's international expansion and scaling strategy may materially and adversely affect the Combined Group's operations, financial performance and prospects.

(i) **Dislocation from rapid business growth or acquisitions**

There is a risk that the Combined Group grows too rapidly due to organisational or acquisitional growth, leading to increased in-house systems failure, occupational health & safety risk, recruitment and employment retention concerns, and team culture degradation risk. Any failure to successfully execute the Combined Group's acquisition or growth strategy may materially and adversely affect the Combined Group's operations, financial performance and prospects.

(j) **War or international conflict**

There is an ongoing risk of further war in Ukraine, wider Europe or Middle East, leading to increased input prices or market disruption including risk of inflation or hyperinflation in EU resulting in wage and input pressure, reduced consumption due to rising prices. There is a risk that war in Europe or Middle East could materially and adversely affect the Combined Group's operations, and financial performance.

(k) **Export and import and first-mover risk**

The Combined Group and its supply chain partners are also subject to a variety of complex and often unsettled or inadequate, uncertain or incomplete laws, regulations, and guidelines, authorisations and pharmaceutical quality requirements in both Australia and the other countries that may be subject to differing interpretation or application, including the proposed new medicinal cannabis 'ad hoc' supply pathway into France.

In addition, many of the processes and requirements for the successful export and import of a medicinal cannabis product or cannabis starting material in one or more forms into France will

be applied and implemented for the first time, including in relation to flower and product sampling requirements, flower and product testing and analytical requirements, labelling, origin and source verification, pharmacovigilance, product stability testing processes and requirements, classification and form of product requirements, ingredient and product specification limit requirements and permitted deviations for different products, product packaging and transportation requirements, the application of relevant pharmaceutical quality requirements, the application of International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH) guidelines, the application of Pharmaceutical Inspection Co-operation Scheme (PICs) requirements, and the application of local laws, judicial decisions and requirements of France including specific requirements in relation to cannabis products.

Non-compliance risk may be exacerbated for first movers who may be unaware of these or be unable to comply with conflicting or evolving interpretations or laws, and the Combined Group cannot guarantee its pharmaceutical and compliance management systems will be adequate to understand all cannabis regulations or prevent or discover breaches of laws and regulations and to identify, evaluate and take appropriate countermeasures against relevant risks in a timely manner or at all.

One or more of these factors may result in delays or rejection of imports or export quantities or result in the Combined Group being unable to import from or export to the relevant jurisdictions which could result in significant loss or damage to the Combined Group.

(l) **Contractual risks**

The Combined Group will rely on a range of commercial contracts with suppliers, cultivation and contract manufacturing counterparties, product suppliers, wholesalers, distributors, logistics providers, pharmacies, prescribers, clinics and research partners, and international wholesalers and distribution partners. The Combined Group will also be party to a licence and arrangements for the cultivation of products under its medicinal cannabis licences from its Western Australian facility.

As announced to ASX on 19 February 2026, LGP has entered into a binding but conditional agreement for the sale and leaseback of its production processing facility in Western Australia. Completion of that transaction remains subject to the satisfaction or waiver of multiple conditions precedent, many of which are outside LGP's control and some of which require further negotiation over commercial matters with third parties that may not be resolved and if so, may result in termination of the sale. If the proposed sale completes, LGP is expected to continue to utilise the facility for approximately 3.5 years under a lease arrangement. In that event, the Combined Group would be reliant on contractual arrangements for continued access to, and use of, that facility. There is a risk that the proposed transaction may not complete on the anticipated terms, that the lease arrangement may not operate as expected, may be terminated, not renewed or varied on less favourable terms, or that disputes may arise with the purchaser/landlord. Any such event could disrupt manufacturing and processing activities, reduce operational flexibility, increase costs or otherwise adversely affect the Combined Group's operations, financial performance and prospects.

More broadly, there is also a risk that counterparties may fail to perform, go bankrupt or insolvent, that contracts may be terminated or amended on materially adverse terms, not renewed or renegotiated on less favourable terms, or disputes may arise, which could disrupt supply, delay distribution, reduce revenue or increase costs. The Combined Group is also subject to certain minimum purchase commitments to maintain exclusivity of supply of certain inputs or products which if the Combined Group fail to achieve or purchase, may result in the Combined Group losing exclusivity over such input or product. Any material contractual dispute, breach,

termination or adverse renegotiation could materially and adversely affect the Combined Group's operations, financial performance and prospects.

The Combined Group will be party to, or negotiating, various distribution arrangements for the resale and distribution of its products into various territories with distributors. If these distributors cease to be able to meet their commitments and obligations to the Combined Group, including due to bankruptcy or insolvency, inability to obtain import or irradiation permits for the Combined Group's products, loss of key licences, unwillingness to accept the Combined Group's products following facility audits, loss of certifications or permits or due to any other reason, this could have a material adverse effect on the Combined Group's business, financial condition, and prospects. In addition, the Combined Group or its distributors or any downstream handlers of the Combined Group's products (including transporters, other wholesalers and pharmacies) may handle or alter the products in a way that damages, impairs or contaminates the Combined Group's products or otherwise causes loss or damage to third parties, including patients. These third parties may claim directly against the Combined Group for such loss or damage and the Combined Group may not be able to recover such losses from its distributor counterparties or suffer reputational loss or damage, or both. In addition, the Company's shipping or handling agents could fail to deliver or be delayed from delivering shipments on time or at all, resulting in breach claims for failure to deliver by purchasers or distributors. Such outcomes could have a material adverse effect on the Company's business, financial condition, and prospects.

Additionally, compliance by LGP's counterparties with applicable laws and regulatory requirements in Australia (and other relevant jurisdictions), and with the terms of LGP's licences and permits, is an important factor in maintaining the validity of those licences and permits. Non-compliance with such laws, regulatory requirements or licence and permit conditions could result in suspension or revocation of LGP's licences and permits, and may expose LGP to fines, penalties or other regulatory action. LGP is enhancing a number of its contractual arrangements to strengthen oversight of counterparty regulatory compliance and to reduce the potential risks such non-compliance could pose to LGP's licences, permits and operations going forward.

(m) **Intellectual property**

The Combined Group has developed and will continue to develop intellectual property and has developed and will continue to develop its own know-how and proprietary knowledge and rely on a combination of confidentiality and licence agreements to protect this know-how and intellectual property rights. However, various events outside of LGP's control could pose a threat to its intellectual property rights, as well as to its products.

There is also a risk that other individuals or companies may claim to have an interest in intellectual property used by the business. Intellectual property or trade secrets may be challenged by other parties and defending such actions may adversely impact the Combined Group's earnings.

The Combined Group may be unable to register or otherwise protect new intellectual property it develops in the future, or which is developed on behalf by contractors. In addition, competitors may be able to work around any of the intellectual property rights or know-how used by the Combined Group, or independently develop technologies or delivery systems that are not protected by the Combined Group's intellectual property rights. The Combined Group's competitors may then be able to offer identical or very similar products that are otherwise

competitive against those provided by the Combined Group, which could adversely affect the Combined Group's business.

The Combined Group may not own certain intellectual property used in the business and relies on licences from third parties to access and use that intellectual property. If any licence is terminated, not renewed, or amended on adverse terms, or if a licensor fails to perform its obligations, LGP may lose access to this intellectual property, which could materially adversely affect its business.

(n) **Reliance on key personnel**

The Combined Group will be largely dependent on the performance of its management team and certain highly qualified employees and the Combined Group's continuing ability to attract and retain such employees.

the Combined Group is also dependent on its ability to recruit and retain suitably qualified personnel. Qualified individuals are in high demand, and the Combined Group may incur significant costs to attract and retain them. The loss of the services of any such personnel, or an inability to attract other suitably qualified persons when needed, could prevent the Combined Group from executing on the business plan and strategy, and the Combined Group may be unable to find adequate replacements on a timely basis, or at all.

The unplanned loss of the services of any of the Combined Group's Directors or members of senior management could materially adversely affect the business until a suitable successor can be found. Moreover, finding a suitable successor may be made more difficult by the regulatory requirement that Directors must satisfy the "fit and proper persons" test under the *Narcotic Drugs Act 1967*. In addition, a number of the Combined Group's highly qualified personnel may not be readily substituted through the hiring of external personnel, and the loss of any of key personnel could also have a material adverse effect on the business unless and until the Combined Group finds a qualified successor. There are also a limited number of persons with the requisite competencies to serve in these positions, and the Combined Group cannot provide any assurance that the Combined Group would be able to locate or employ such highly qualified personnel in a timely manner, on terms acceptable to the Combined Group or at all. The inability to attract and retain key and other highly qualified personnel could have a material adverse effect on the business, financial condition, results of operations and prospects.

(o) **Product testing and trials**

The Combined Group's products are subject to strict quality assurance and regulatory requirements, including testing and batch release processes for supply into domestic and international markets. There is a risk that testing outcomes may not meet required specifications, that batches may be delayed, quarantined or rejected, or that product release may be disrupted due to contamination, non-conforming results or delays at third-party laboratories. Any material testing, release or quality issue could disrupt supply, increase costs, lead to product recalls or regulatory action, and materially and adversely affect the Combined Group's operations, financial performance and reputation.

(p) **Risks associated with clinical trials**

LGP supports clinical research and evidence generation in relation to medicinal cannabis products and, through its subsidiary Reset Mind Sciences, participates in research and clinical trial activities. Clinical research and clinical trials are inherently uncertain and may be delayed, suspended or discontinued due to recruitment challenges, adverse events, regulatory or

ethics requirements, funding constraints, or failure to achieve intended clinical endpoints or demonstrate safety or efficacy. Unfavourable outcomes could result in increased costs, reputational harm, and materially and adversely affect LGP's prospects and financial performance.

(q) **Product liability and uninsured risks**

There is a risk that the products sold by the Combined Group may not have been produced or manufactured in accordance with all applicable laws or pharmaceutical requirements or could cause serious or unexpected side effects, including risk or injury to consumers in both the short term and the longer term, including the risk of developing schizophrenia, bi-polar disorder and other psychoses and side effects. Previously unknown adverse reactions resulting from consumption of cannabis products alone or in combination with other medications or substances could also occur.

Although the Combined Group will have procedures in place for testing finished cannabis products, there can be no assurance that any quality, potency or contamination problems will be detected in time to avoid product recalls, regulatory action or lawsuits. Should any of the Combined Group's products be associated with safety risks such as misuse or abuse, inadvertent mislabelling, tampering by unauthorised third parties or product contamination or spoilage, a number of materially adverse outcomes could impact on the Combined Group.

Any of the above adverse outcomes include the risk that regulatory authorities may revoke approvals that have been granted to the Combined Group, impose more onerous facility standards or product labelling requirements or force the Combined Group to conduct a product recall. The Combined Group could also be subject to regulatory action or be sued and held liable for any harm caused to customers in those circumstances.

A product liability claim or regulatory action against the Combined Group could result in increased costs and could adversely affect its reputation and goodwill with the Combined Group's patients, distributors and consumers generally. There can be no assurance that the Combined Group will be able to maintain product liability insurance on acceptable terms or with adequate coverage against potential liabilities. Such insurance is expensive and may not be available in the future on acceptable terms, or at all. The inability to obtain sufficient insurance coverage on reasonable terms or to otherwise protect against potential product liability claims could result in the Combined Group becoming subject to significant liabilities that are uninsured and also could adversely affect commercial arrangements with third parties. There is also a risk that the insurer could disclaim coverage on some claims or the insurance is not comprehensive enough for large claims or that insurers could reduce or cease coverage for medicinal cannabis products more generally.

(r) **Reputational risk**

Reputational damage could negatively affect demand for the Combined Group's products and services. Reputation could also impact on relationships with suppliers, pharmacies, prescribers, clinics and other distribution partners and could reduce trust among investors. The Combined Group's reputation may be adversely affected by a range of factors, including product quality or recall issues, regulatory investigations or enforcement action, security incidents, data breaches, or adverse media coverage relating to the medicinal cannabis industry or controlled substances generally. Any such reputational damage could materially and adversely affect the Combined Group's operations, financial performance and prospects.

(s) **Access to capital**

the Combined Group will rely on access to debt and equity financing from time to time. The ability to secure financing, or financing on acceptable terms, may be materially adversely affected by factors outside the Combined Group's control, including prevailing macroeconomic and capital market conditions and credit availability. Financing may be unavailable, or the cost of financing may significantly increase. Any inability to obtain additional funding on acceptable terms, or at all, could have a material adverse effect on the Combined Group's financial position and operations. If additional funding is raised through the issue of additional the Combined Group securities, the investment of shareholders of the Combined Group who do not participate may be materially diluted.

(t) **Marketing and Distribution Risk**

the Combined Group's financial performance depends on its ability to effectively market and distribute its products through pharmacy, wholesale, clinical and international distribution channels. the Combined Group may be exposed to risks relating to channel concentration, distributor performance, changes in clinic or pharmacy prescribing behaviour, and the ability to secure and maintain distribution arrangements in domestic and international markets.

the Combined Group is also subject to restrictions on how medicinal cannabis products can be promoted and marketed, and failure to comply with applicable advertising and promotion laws could result in regulatory action or reputational harm. If the Combined Group is unable to effectively market or distribute its products, or distribution channels are disrupted or become less effective, the Combined Group's sales volumes, pricing and margins may be adversely affected, which could materially and adversely affect the Combined Group's business, financial performance and prospects.

(u) **Fraud and Security Risk**

the Combined Group may be exposed to fraud, theft, diversion or other misconduct by employees, contractors or third parties, and, as a regulated operator handling controlled substances, must maintain effective physical security and inventory controls. Any fraud or security incident could result in financial loss, operational disruption, regulatory consequences and reputational harm, which could materially and adversely affect the Combined Group's business, financial performance and prospects.

(v) **Research and development**

the Combined Group undertakes research and development activities, predominantly relating to the supply of products for clinical studies. R&D activities are inherently uncertain and may involve delays, cost overruns, technical challenges or failure to achieve intended outcomes. Any failure to successfully execute R&D initiatives or commercialise outcomes could result in wasted expenditure, lost opportunities and reduced competitiveness, which could materially and adversely affect the Combined Group's business, financial performance and prospects.

(w) **Systems, privacy and IP breach risk**

The Combined Group relies on IT systems and third-party service providers to support operations, reporting, inventory management, distribution and compliance. The Combined Group may be exposed to system failures, cyber incidents, unauthorised access, data breaches or privacy incidents, including in relation to confidential business information or personal information. The Combined Group may also be exposed to risks associated with misuse,

infringement or loss of intellectual property rights. Any such incident could result in operational disruption, regulatory action, increased costs, loss of competitive advantage and reputational harm, which could materially and adversely affect the Combined Group's business, financial performance and prospects.

(x) **Regulation and litigation**

The Combined Group may be the subject of complaints or litigation by customers, suppliers, employees, government agencies or other third parties. Such matters may have an adverse effect on the Combined Group's reputation, divert its financial and management resources from more beneficial uses, or have a material adverse effect on its future financial performance.

Since November 2023, Cannatrek has received three notices from the Therapeutic Goods Administration (TGA) issued under section 45AB of the *Therapeutic Goods Act 1989* (Cth) (TG Act), most recently in June 2025. These notices, together with ongoing correspondence with the TGA, relate to an investigation into potential contraventions of the therapeutic goods advertising provisions, primarily concerning historic social media materials published during 2023–2024. Cannatrek has fully responded to the notices and has taken steps to remove or amend relevant materials in an effort to ensure compliance.

As at the date of this Notice, the TGA has not made any findings against Cannatrek, nor commenced proceedings in relation to these matters. However, the investigation remains ongoing. While the quantum of any potential penalties cannot presently be determined, enforcement action by the TGA (if any) could result in infringement notices or civil proceedings, which may involve material financial penalties and associated costs and could adversely affect Cannatrek's financial position and value.

Historically the TGA has sought monetary penalties for advertising offences, either by issuing infringement notices or bringing civil proceedings. Cannatrek is not aware of any past examples of the TGA taking action to revoke regulatory licences or approvals in relation to advertising offences under the TG Act.

Cannatrek has previously been subject to infringement notices issued by the TGA in relation to advertising conduct. Shareholders should consider this history, together with the ongoing investigation, when assessing the risks associated with the Transaction.

Further information regarding the TGA investigation and associated regulatory risks is set out in the Scheme Booklet, which LGP shareholders are encouraged to read in full.

(y) **Economic risks**

The Combined Group's financial performance and the value of shares in the Combined Group (and, if the Scheme is implemented, the value of the New LGP Shares) may fluctuate due to a number of factors. These factors may include, but are not limited to, general economic conditions including interest rates, inflation rates, exchange rates, investor sentiment, Australian and international economic conditions and outlook, geopolitical instability, changes in legislation or regulation, and the nature of the markets in which the Combined Group operates.

(z) **Pricing risks**

The Combined Group operates in a competitive and evolving medicinal cannabis market. Competitive dynamics, including increased product availability, entry of new domestic and international suppliers, changes in prescribing behaviour and patient preferences, and the

actions of competitors (including discounting), may create pricing pressure. The Combined Group may be required to reduce prices, increase rebates or discounting, or incur higher costs in order to maintain market share, which could reduce margins and profitability.

The Combined Group also sources certain products and inputs from third-party suppliers. If supplier pricing increases, the Combined Group may not be able to fully pass those increases on to customers due to competitive pressure, prescriber and patient preferences, and broader market conditions. Sustained pricing pressure or margin compression could materially and adversely affect the Combined Group's financial performance.

(aa) **Foreign Exchange Risk**

The Combined Group may have exposure to movements in foreign exchange rates, including as a result of sourcing medicinal cannabis products and inputs from overseas suppliers and making payments denominated in foreign currencies. Fluctuations in exchange rates may affect the Combined Group's cost of goods sold, operating margins, financial position and cash flows. The Combined Group may not be able to effectively manage this foreign currency exposure, and may not be able to hedge against all foreign exchange risks. Adverse movements in foreign exchange rates could materially and adversely affect the Combined Group's financial performance.

(bb) **Risks faced by LGP or Cannatrek prior to implementation**

The business and operations of LGP and Cannatrek may be adversely affected by, among other factors, economic downturns, political instability, changes in applicable laws, volatility in the financial markets and unfavourable regulatory decisions. Any one or more of these factors, among other things, could negatively affect the operations and financial performance of LGP or Cannatrek, which could in turn adversely affect the future operational and financial results of the Combined Group.

(cc) **Integration risk**

The success of the Combined Group will depend, amongst other things, on the ability to integrate the respective businesses of LGP and Cannatrek. Successful integration will depend on a range of factors, including organisational and cultural compatibility and operational integration. While LGP expects to successfully integrate with Cannatrek's operations, integration may take longer than expected (so that integration is achieved over a longer than expected time period), or that integration may cost more than anticipated. Potential factors influencing a successful integration include:

- (i) disruption to the ongoing operations of both businesses;
- (ii) higher than anticipated integration costs;
- (iii) unforeseen costs relating to integration of operational systems, IT systems and financial and accounting systems of both businesses; and
- (iv) unintended loss of key personnel or expert knowledge or reduced employee productivity due to uncertainty arising as a result of the Scheme.

If the integration is not achieved in an effective manner, the full benefits of the combination of the businesses may be achieved only in part, or not at all. This could adversely impact the

Combined Group's financial performance and position, and the future prospects of the Combined Group.

(dd) **Transaction costs**

Prior to the Scheme Meeting, transaction costs will have been incurred, or will be committed, by LGP in relation to the Scheme. Those transaction costs have either already been paid or will be payable by LGP regardless of whether or not the Scheme is implemented. If the Scheme does proceed, additional costs will be incurred.

If the Scheme is implemented, LGP expects to pay an aggregate of approximately \$1,000,000 (excluding GST) in transaction costs in connection with the Scheme. These transaction costs are primarily payable to LGP's financial, legal, tax, broker and accounting advisors and the LGP Share Registry.

If the Scheme is not implemented, LGP's transactions costs (other than costs only payable on successful completion of the Transaction) will be borne by LGP alone, subject to any Cannatrek Break Fee that is able to be recovered from Cannatrek.

6. *Resolution 1 – Approval to issue Consideration Securities*

6.1 General

A summary of the background to the Merger and the proposed issue of the Consideration Securities is set out in Section 4.1 above.

Resolution 1 seeks Shareholders approval pursuant to Listing Rule 7.1 to issue up to 713,597,312 Consideration Securities, comprising:

- (a) 511,068,631 New LGP Shares (on the basis of 1.835806 New LGP Shares for every Cannatrek share held on the record date for the Scheme); and
- (b) 202,528,681 New LGP CV Shares (on the basis of 0.727502 New LGP CV Shares for every Cannatrek share held on the record date for the Scheme).

6.2 Summary of the material terms of the SID

A summary of the material terms and conditions of the SID is set out in Section 4.3 above.

6.3 Listing Rule 7.1

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 shares it had on issue at the start of that period.

The issue of the Consideration Securities does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the Company's 15% placement capacity under Listing Rule 7.1. The Company therefore requires the approval of Shareholders under listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will additionally be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Consideration Securities to the Cannatrek Shareholders (or their respective nominees). As a result, the Company will be able to implement the Merger because the Company will have satisfied the condition to approve the issue of the Consideration Securities.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Consideration Securities to the Cannatrek Shareholders (or their respective nominees). As a result, the Company will not be able to implement the Merger because the Company will not have satisfied the condition to approve the issue of the Consideration Securities.

6.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of Consideration Securities:

- (a) The Consideration Securities will be issued to the Scheme Shareholders (or their respective nominees), none of whom are a related party or Material Investor.
- (b) A maximum of 713,597,312 Consideration Securities will be issued, comprising:
 - (i) up to 511,068,631 New LGP Shares; and
 - (ii) up to 202,528,681 New LGP CV Shares.
- (c) The Consideration Securities will be issued no later than 3 months after the date of the Meeting.
- (d) The Consideration Securities will be issued for nil cash consideration, as consideration for the Merger.
- (e) The New LGP Shares issued will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (f) The New LGP CV Shares will be issued on the terms and conditions set out in Schedule 2.
- (g) A summary of the material terms of the SID is in Section 4.3 above.
- (h) A voting exclusion statement is included in the Notice.

6.5 Additional information

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

7. *Resolution 2(a) and (b) – Approval of Termination Benefits to Executives*

7.1 Background

The Company is seeking Shareholder approval for the giving of termination benefits to:

- (a) Angus Caithness (the subject of Resolution 2(a)); and
- (b) Fleta Solomon (the subject of Resolution 2(b)),

(together, the **Executives**).

Mr Caithness was appointed as a Director on 19 February 2018 and is intended to resign as an Executive shortly, and as a Director entirely on completion of the Merger. Ms Solomon was appointed as a Director on 29 May 2017 and is intended to resign on completion of the Merger.

The termination benefits arise in connection with the cessation of each Executive's employment with the Company or a related body corporate and relate to the proposed accelerated vesting of equity incentives and contributions to the exercise price of options granted under the Company's employee incentive plan (**Plan**).

Under the Plan, the Board has discretion to determine that some or all unvested equity incentives granted to a participant will not lapse on cessation of employment and may vest on an accelerated basis, including where the participant is determined to be a *good leaver* (as defined in the Plan). Subject to receiving the relevant Shareholder approvals pursuant to this Resolution 2(a) and (b), the Board will exercise its discretion under the Plan to accelerate the vesting of the Plan Securities detailed in this Section (**Executive Plan Securities**) on the basis that each Executive is a "good leaver" under the Plan. The accelerated vesting of the Plan Securities will allow the Executives to convert the Plan Securities into Shares regardless of whether the relevant performance milestone was satisfied. Similarly, the accelerated vesting of the Option Exercise Incentive will allow the Executives to obtain the benefit of the Option Exercise Incentive without satisfying the vesting condition. The exercise of this discretion may constitute the giving of a "benefit" in connection with the cessation of a managerial or executive office for the purposes of Part 2D.2 of the Corporations Act.

Accordingly, Shareholder approval is sought:

- (a) under sections 200B and 200E of the Corporations Act in connection with providing the following termination benefits; and
- (b) pursuant to Listing Rule 6.23.4 to approve the amendments to the terms and conditions of the Plan Securities:

Plan Securities	Number of Securities	Performance Milestone and Vesting Period	Description of benefit
Angus Caithness (Resolution 2(a))			
PR3 - Class K – Performance rights expiring 27/02/2028	500,000	Upon the Company’s 20-Day VWAP equal to or exceeding \$0.75 by 27 February 2026.	Accelerated vesting of performance rights.
PR2 - Class J – Performance rights expiring 27/02/2028	500,000	Upon the Company’s 20-Day VWAP equal to or exceeding \$0.60 by 27 February 2026.	
PR1 - Class I – Performance rights expiring 27/02/2028	500,000	Upon the Company’s 20-Day VWAP equal to or exceeding \$0.50 by 27 February 2026.	
PE3 - Class H – Performance rights expiring 17/08/2026	500,000	Upon the Company’s 20-Day VWAP equal to or exceeding \$1.25 by 17 August 2024.	
PE2 - Class G – Performance rights expiring 17/08/2026	500,000	Upon the Company’s 20-Day VWAP equal to or exceeding \$1.10 by 17 August 2024.	
PE1 – Class F – Performance rights expiring 17/08/2026	500,000	Upon the Company’s 20-Day VWAP equal to or exceeding \$0.95 by 17 August 2024.	
Options exercisable at \$0.138 and expiring on 31 July 2027	2,000,000	Refer to the definition of Option Exercise Incentive.	Accelerated vesting of the relevant Option Exercise Incentive
Options exercisable at \$0.1725 and expiring on 31 July 2028	2,000,000		
Fleta Solomon (Resolution 2(b))			
PR3 - Class K – Performance rights expiring 27/02/2028	500,000	Upon the Company’s 20-Day VWAP equal to or exceeding \$0.75 by 27 February 2026.	Accelerated vesting of performance rights.
PR2 - Class J – Performance rights expiring 27/02/2028	500,000	Upon the Company’s 20-Day VWAP equal to or exceeding \$0.60 by 27 February 2026.	
PR1 - Class I – Performance rights expiring 27/02/2028	500,000	Upon the Company’s 20-Day VWAP equal to or exceeding \$0.50 by 27 February 2026.	
PE3 - Class H – Performance rights expiring 17/08/2026	500,000	Upon the Company’s 20-Day VWAP equal to or exceeding \$1.25 by 17 August 2024.	
PE2 - Class G – Performance rights expiring 17/08/2026	500,000	Upon the Company’s 20-Day VWAP equal to or exceeding \$1.10 by 17 August 2024.	

PE1 – Class F – Performance rights expiring 17/08/2026	500,000	Upon the Company’s 20-Day VWAP equal to or exceeding \$0.95 by 17 August 2024.	
Options exercisable at \$0.138 and expiring on 31 July 2027	1,200,000	Refer to the definition of Option Exercise Incentive.	Accelerated vesting of the relevant Option Exercise Incentive
Options exercisable at \$0.1725 and expiring on 31 July 2028	1,200,000		

As at the date of this Notice, the applicable vesting conditions for the Performance Rights above have not been satisfied and the Option Exercise Incentive is not yet exercisable.

As set out above, some of the Performance Rights have not been satisfied during the relevant vesting period and but for the exercise of the “good leaver” discretion, would not be capable of vesting based on satisfaction of the vesting condition.

Under the terms of the Plan, the Board has discretion, where a participant is determined to be a “good leaver”, to permit some or all unvested equity incentives to vest notwithstanding that the original vesting conditions have not been satisfied in the ordinary course of business. The Board has exercised this discretion in respect of the Executives, having determined each to be a “good leaver” in the context of the Merger. Accordingly, the effect of the accelerated vesting is to bring forward the vesting of the Executive Plan Securities in accordance with the Plan terms, such that the Executives become entitled to Shares (on vesting of the Performance Rights and, where applicable, upon vesting of the Option Exercise Incentive and subsequent exercise of the Options), representing the operation of the Board’s existing discretions rather than the introduction of new benefits.

7.2 Part 2D.2 of the Corporations Act

Part 2D.2 of the Corporations Act restricts the giving of benefits to a person in connection with their cessation of holding a managerial or executive office unless an exemption applies or Shareholder approval is obtained.

Under section 200B of the Corporations Act, the Company may only give a termination benefit to an Executive if the benefit is approved by Shareholders in accordance with section 200E.

The term “benefit” is defined broadly and includes non-cash benefits, and may include benefits arising from the exercise of discretions under an employee incentive plan, such as accelerated vesting of equity incentives or contributions to option exercise prices.

If Shareholders approve Resolution 2(a) and (b), the Company will be permitted to give the termination benefits described in this Explanatory Memorandum, and those benefits will not be required to be taken into account when applying the statutory caps in sections 200F and 200G of the Corporations Act.

If Shareholders do not approve Resolution 2(a) or (b), the Company will not be permitted to give the termination benefits described in this Explanatory Memorandum to the extent that the benefits exceed the statutory caps in sections 200F and 200G of the Corporations Act. Similarly, if Shareholders do not approve Resolution 2(a) or (b), the Transaction Resolution will not take effect and the Transaction will not be completed.

7.3 Value of termination benefits

The value of the termination benefits of the kind described above, cannot presently be ascertained as it will depend on a number of factors. Matters, events and circumstances that will, or are likely to, affect the value are:

- (a) the Company's share price at the time the relevant equity incentives vest or are exercised;
- (b) the number of equity incentives that vest or become exercisable;
- (c) the extent to which vesting conditions have been satisfied or waived;
- (d) the timing of vesting or exercise;
- (e) any relevant terms in the Executives' employment agreements;
- (f) the Executives' length of service with the Company and the portion of any relevant performance or vesting periods that have expired at the time they cease employment with the Company;
- (g) any other factors that the Board determines to be relevant when exercising a discretion (such as its assessment of the individual's performance up to the time of cessation of the Executive's employment with the Company); and
- (h) any changes in laws, regulations or market practice between the date of this Notice and the time that the relevant Executive ceases employment with the Company.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

7.4 Listing Rule 6.23.3 and 6.23.4

Shareholder approval is being sought to approve the amendments to the terms and conditions of the Executive Plan Securities set out in Section 7.1 in accordance with Listing Rule 6.23.4. Listing Rule 6.23.4 provides that a change to the terms of options (including performance and share retention rights), which is not prohibited under Listing Rule 6.23.3, can only be made if Shareholders approve the change. Listing Rule 6.23.3 prohibits a change to the terms of options which has the effect of reducing the exercise price, increasing the period for exercise or increasing the number of securities on exercise. Accordingly, Shareholder approval under Listing Rule 6.23.4 is being sought to approve the changes to the Executive Plan Securities contemplated by this Resolution 2(a) and (b).

7.5 Additional information

Resolution 2(a) and (b) are each a separate ordinary resolution.

The Board recommends (with Angus Caithness and Fleeta Solomon abstaining) that Shareholders vote in favour of Resolution 2(a) and (b).

8. *Resolution 3 – Approval of Termination Benefits to Non-Executive Director*

8.1 Background

The Company is seeking Shareholder approval for the giving of termination benefits to Dr Neale Fong pursuant Resolution 3 (the **Non-Executive**).

Dr Fong was appointed as a Director on 13 November 2018 and is intended to resign on completion of the Merger.

The termination benefits arise in connection with the cessation of the Non-Executive’s employment with the Company or a related body corporate and relate to the proposed accelerated vesting of equity incentives granted under the Plan.

Under the Plan, the Board has discretion to determine that some or all unvested equity incentives granted to a participant will not lapse on cessation of employment and may vest on an accelerated basis, including where the participant is determined to be a *good leaver* (as defined in the Plan). Subject to receiving the relevant Shareholder approvals pursuant to this Resolution 3, the Board will exercise its discretion under the Plan to accelerate the vesting of the Plan Securities detailed in this Section (**NED Plan Securities**) on the basis that the Non-Executive has been determined a “good leaver” under the Plan. The accelerated vesting will allow Dr Fong to convert the Retention Share Rights into Shares without satisfying the performance milestone. The exercise of this discretion may constitute the giving of a “benefit” in connection with the cessation of a managerial or executive office for the purposes of Part 2D.2 of the Corporations Act.

Accordingly, Shareholder approval is sought:

- (a) under sections 200B and 200E of the Corporations Act in connection with providing the following termination benefit; and
- (b) pursuant to Listing Rule 6.23.4 to approve the amendments to the terms and conditions of the Plan Securities:

Plan Securities	Number of Securities	Performance Milestone and Vesting Period	Description of benefit
Dr Neale Fong (Resolution 3)			
Retention Share Rights vesting on 31/03/2027	150,000	The Non-executive Director’s continuous employment within the Company at 31 March 2027	Accelerated vesting of share retention rights.

As at the date of this Notice, the applicable vesting condition for the Retention Share Rights has not been satisfied and will not be capable of satisfaction if the Merger completes, as Dr Fong is expected to resign on completion of the Merger. Under the terms of the Plan, the Board has discretion, where a participant is determined to be a “good leaver”, to permit some or all unvested equity incentives to vest

notwithstanding that the original vesting conditions have not been satisfied in the ordinary course. The Board will exercise this discretion in respect of the Non-Executive, having determined him to be a “good leaver” in the context of the Merger. Accordingly, the effect of the accelerated vesting is to bring forward the vesting of the NED Plan Securities in accordance with the Plan terms, such that the Non-Executive becomes entitled to Shares (on vesting of the Retention Share Rights), representing the operation of the Board’s existing discretions rather than the introduction of new benefits.

8.2 Part 2D.2 of the Corporations Act

Part 2D.2 of the Corporations Act restricts the giving of benefits to a person in connection with their cessation of holding a managerial or executive office unless an exemption applies or Shareholder approval is obtained.

Under section 200B of the Corporations Act, the Company may only give a termination benefit to a Non-Executive if the benefit is approved by Shareholders in accordance with section 200E.

The term “benefit” is defined broadly and includes non-cash benefits, and may include benefits arising from the exercise of discretions under an employee incentive plan, such as accelerated vesting of equity incentives.

If Shareholders approve Resolution 3 the Company will be permitted to give the termination benefits described in this Explanatory Memorandum, and those benefits will not be required to be taken into account when applying the statutory caps in sections 200F and 200G of the Corporations Act.

If Shareholders do not approve Resolution 3, the Company will not be permitted to give the termination benefits described in this Explanatory Memorandum to the extent that the benefits exceed the statutory caps in sections 200F and 200G of the Corporations Act. Similarly, if Shareholders do not approve Resolution 3, the Transaction Resolution will not take effect and the Transaction will not be completed.

8.3 Value of termination benefits

The value of the termination benefit of the kind described above, cannot presently be ascertained as it will depend on a number of factors. Matters, events and circumstances that will, or are likely to, affect the value are:

- (a) the Company’s share price at the time the relevant equity incentives vest or are exercised;
- (b) the number of equity incentives that vest or become exercisable;
- (c) the extent to which vesting conditions have been satisfied or waived;
- (d) the timing of vesting or exercise;
- (e) the Non-Executive’s length of service with the Company and the portion of any relevant performance or vesting periods that have expired at the time they cease to be employed by the Company;
- (f) any other factors that the Board determines to be relevant when exercising a discretion (such as its assessment of the individual’s performance up to the time of cessation of the Executive’s employment with the Company); and
- (g) any changes in laws, regulations or market practice between the date of this Notice and the time that the Non-Executive ceases to be a Director of the Company.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

8.4 Listing Rule 6.23.3 and 6.23.4

Shareholder approval is being sought to approve the amendments to the terms and conditions of the NED Plan Securities set out in Section 8.1 in accordance with Listing Rule 6.23.4. Listing Rule 6.23.4 provides that a change to the terms of options (including share retention rights), which is not prohibited under Listing Rule 6.23.3, can only be made if Shareholders approve the change. Listing Rule 6.23.3 prohibits a change to the terms of options which has the effect of reducing the exercise price, increasing the period for exercise or increasing the number of securities on exercise. Accordingly, Shareholder approval under Listing Rule 6.23.4 is being sought to approve the changes to the NED Plan Securities contemplated by this Resolution 3..

8.5 Additional information

Resolution 3 is an ordinary resolution.

The Board recommends (with Dr Neale Fong abstaining) that Shareholders vote in favour of Resolution 3.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$	means Australian Dollars.
20-Day VWAP	means the volume weighted average price of Shares over 20 consecutive trading days that Shares have traded on the ASX.
AWST	means Australian Western Standard Time.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board or LGP Board	means the board of Directors.
Business Day	means a day that is not a Saturday, Sunday or public holiday and on which banks are open for business generally in Perth, Western Australia.
Cannatrek	means Cannatrek Limited (ACN 056 175 369).
Cannatrek Break Fee	has the meaning given in Section 4.3(e).
Cannatrek Board	means the board of directors of Cannatrek.
Cannatrek Director	means a director of Cannatrek from time to time.
Cannatrek Share	means a fully paid ordinary share in the capital of Cannatrek.
Cannatrek Shareholder	means a person who is registered as the holder of one or more Cannatrek Shares in the Cannatrek Share Register from time to time.
Combined Group	LGP and its Subsidiaries and following the Implementation Date (including the Cannatrek Group).
Cannatrek Share Register	means the register of members of Cannatrek maintained in accordance with the Corporations Act.
Cannatrek Material Adverse Change	has the meaning given to Cannatrek Material Adverse Change as defined in section 1.1 of the SID.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Cannatrek Options	means any options to acquire Cannatrek Shares issued to participants under the Cannatrek employee incentive plan.
Cannatrek Optionholder	means a holder of Cannatrek Options.
Cannatrek Prescribed Occurrence	has the meaning given to Cannatrek Prescribed Occurrence as defined in section 1.1 of the SID.

Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act
Company or LGP	means Little Green Pharma Ltd (ACN 615 586 215).
Competing Proposal	has the meaning given to Competing Proposal as defined in section 1.1 of the SID.
Condition Precedent	means a condition precedent contained in clause 3.1 of the SID, as summarised in Section 4.3(a).
Control	means with respect to any person (other than an individual) the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such person whether through the ownership of voting securities, by agreement or otherwise.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Corporations Regulations	means the <i>Corporations Regulations 2001</i> (Cth).
Court	means the Supreme Court of Victoria or otherwise a court of competent jurisdiction under the Corporations Act as agreed to in writing between the parties.
Consideration Securities	has the meaning given in Section 4.1.
Director	means a director of the Company.
Deed Poll	has the meaning given to Deed Poll as defined in section 1.1 of the SID.
Effective	when used in relation to the Scheme, means the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Scheme.
Effective Date	means the date on which the Scheme becomes Effective.
Equity Security	has the same meaning as in the Listing Rules.
Executive Plan Securities	has the meaning given in Section 7.1.
Executives	has the meaning given in Section 7.1.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
End Date	means 14 July 2026 or such other date as may be agreed in writing between Cannatrek and LGP.
Exclusivity Period	has the meaning given to Exclusivity Period as defined in section 1.1 of the SID.
GST	means goods and services tax or similar value added tax levied or imposed in Australia under the GST Law or otherwise on a supply.
GST Act	means the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).

GST Law	has the same meaning as in the GST Act.
Implementation Date	means the date that is the first day of the month after the Scheme Record Date or such other date after the Scheme Record Date agreed to in writing between LGP and Cannatrek.
Independent Expert	means RSM Corporate Australia Pty Ltd.
Independent Expert's Report	means the report from the Independent Expert commissioned by Cannatrek and annexed to the Scheme Booklet.
LGP Break Fee	has the meaning given to it in Section 4.3(f).
LGP Competing Proposal	has the meaning given to LGP Competing Proposal in section 1.1 of the SID.
LGP Convertible Securities	means a performance right, option or a share right in the capital of LGP.
LGP Counterproposal	has the meaning given to LGP Counterproposal as defined in section 1.1 of the SID.
LGP Financing	means the loan agreement between the LGP Group and the National Australian Bank Limited (ACN 004 044 937) dated 17 February 2022 as amended from time to time.
LGP Group	means LGP and each of its Subsidiaries. A reference to a member of the LGP Group is a reference to LGP or any such Subsidiaries.
LGP Key Shareholders	means each of Tiga Trading Pty Ltd (ACN 118 961 210) and Jasforce Pty Ltd (ACN 017 167 713) and Paul Long.
LGP Material Adverse Change	has the meaning given to LGP Material Adverse Change as defined in section 1.1 of the SID.
LGP Prescribed Occurrence	has the meaning given to LGP Prescribed Occurrence as defined in section 1.1 of the SID.
LGP Recommendation	has the meaning given to LGP Recommendation as defined in section 1.1 of the SID.
LGP Share	means one ordinary share in the share capital of LGP.
LGP Shareholder	means a person who is registered as the holder of one or more LGP Shares.
LGP Securities	means LGP Shares and LGP Convertible Securities.
LGP Resolutions	has the meaning given to LGP Resolutions as defined in section 1.1 of the SID.
LGP Voting Intention Statement	has the meaning given to LGP Voting Intention Statement as defined in section 1.1 of the SID.
LGP Shareholder Meeting	means the meeting of LGP Shareholders to consider and vote on the LGP Resolutions and includes any meeting convened following any adjournment or postponement of that meeting.

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.
Marketable Parcel	has the meaning given in the ASX Listing Rules.
Material Investor	<p>means in relation to the Company:</p> <ul style="list-style-type: none"> (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, <p>who received Shares which constituted more than 1% of the Company's issued capital at the time of issue.</p>
Meeting	has the meaning given in the introductory paragraph of the Notice.
Merger	has the meaning given in Section 4.1.
NED Plan Securities	has the meaning given in Section 8.1.
Non-Executive	has the meaning given in Section 8.1.
Notice	means this notice of general meeting.
LGP Break Fee	Has the meaning given in Section 4.3(f).
LGP Group	means LGP and LGP and its Related Entities (but excluding members of the Cannatrek Group) and LGP Group Member means any of them.
New LGP Shares	has the meaning given in Section 4.1.
New LGP CV Shares	has the meaning given in Section 4.1.
ODC	means the Office of Drug Control, of the Australian Government Department of Health, Disability and Ageing.
Option Cancellation or Exercise Deed	means a deed between Cannatrek and a holder of Cannatrek Options under which, subject to the Scheme becoming Effective, each Cannatrek Option held by that holder is cancelled in consideration for either payment of cash consideration or the issue of Cannatrek Shares by Cannatrek to the holder.

Option	means an option to acquire a Share.
Option Exercise Incentive	<p>means a payment to the holder of the relevant Option (or their nominee) equal to 50% of their exercise price in respect of any Options exercised by way of cash payment prior to the Expiry Date as set out in section:</p> <p>(a) 12.1 of the addendum to the notice of annual general meeting approved by Shareholders on 29 August 2024; and</p> <p>(b) 12.1 of the notice of annual general meeting dated 24 July 2025.</p>
Permitted Dividend	has the meaning given to Permitted Dividend as defined in section 1.1 of the SID.
Proxy Form	means the proxy form attached to the Notice.
Resolution	means a resolution referred to in the Notice.
Related Body Corporate	has the meaning given in the Corporations Act, provided that the term 'subsidiary' has the meaning given to 'Subsidiary' in the SID.
Regulatory Approvals	means a clearance, waiver, ruling, approval, relief, confirmation, exemption, consent or declaration of a Government Agency in respect of the Scheme, or the Transaction or any aspect of it or another applicable law, which LGP and Cannatrek agree, acting reasonably, is necessary or desirable to implement the Scheme or the Transaction.
Relevant Interest	has the meaning given in sections 608 and 609 of the Corporations Act.
Remaining Loan Balance	has the meaning given to Remaining Loan Balance as defined in section 1.1 of the SID.
Schedule	means a schedule to the Notice.
Scheme	has the meaning given in Section 4.1.
Scheme Consideration	means the consideration to be provided to each Scheme Shareholder, as outlined at Section 4.1, for the transfer of each Scheme Share to LGP.
Scheme Meeting	means the meeting of Cannatrek Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Scheme, and includes any meeting convened following an adjournment or postponement of that meeting.
Scheme Record Date	means 7:00pm (Melbourne time) on the second Business Day after the Effective Date or such other time and date after the Effective Date agreed to in writing between the parties.
Scheme Shareholder	means a person registered in the Cannatrek Share Register as the holder of one or more Scheme Shares at the Scheme Record Date.
Scheme Shares	means the Cannatrek Shares on issue as at the Scheme Record Date.

Second Court Date	means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving the Scheme is heard or, if the application is adjourned for any reason, the day on which the adjourned application is heard.
SKU	means a stock keeping unit.
Subsidiary	has the meaning given in the Corporations Act.
Superior Proposal	has the meaning given to Superior Proposal as defined in section 1.1 of the SID.
SID	has the meaning given in Section 4.1.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
TGA	means the Therapeutic Goods Administration.
Third Party	means any person, other than LGP or Cannatrek (as applicable), any of its Related Entities or a consortium, partnership, limited partnership, syndicate or other group in which LGP or Cannatrek (as applicable) or any of its Related Entities is participating or proposes to participate.
Timetable	means the indicative timetable for implementation of the Transaction set out in Section 5.7.
Transaction	means the acquisition of the Scheme Shares by LGP through implementation of the Scheme in accordance with the terms of the SID.
Transaction Resolution	means Resolution 1.
Unmarketable Parcel Shareholder	means a Cannatrek Shareholder who does not hold a Marketable Parcel as at the Scheme Record Date.
Voluntary Escrow Deed	has the meaning given to Voluntary Escrow Deed as defined in section 1.1 of the SID.
Voting Power	has the meaning given in the Corporations Act.

Schedule 2 Summary of terms and conditions of the New LGP CV Shares

1. Definitions

In this Schedule, unless the context requires otherwise:

Baseline Ratio means 4/9ths (being 4 divided by 9).

Cannatrek Liability means, in relation to Cannatrek:

- (a) Tax relating to the period prior to the Implementation Date;
- (b) the amount of any Loss suffered, incurred or arising out of, or in connection with any litigation, prosecution, arbitration or other dispute resolution proceedings relating to any facts, matters or circumstances during the period prior to the Implementation Date, provided that the relevant claim or proceedings have been threatened or commenced within 6 months of the Implementation Date;
- (c) the amount of any bad debt expense relating to any accounts receivable on the balance sheet as at the Implementation Date; and
- (d) the amount of any Loss suffered, incurred or arising out of or in connection with any investigation, or similar proceedings by any Government Agency, provided that the relevant investigation has been threatened or commenced within 6 months of the Implementation Date.

Contingent Amount means:

- (a) the Cannatrek Liability, as at the Contingent Amount Determination Date (if any); less
- (b) the LGP Liability, as at the Contingent Amount Determination Date (if any),
- (c) subject to clause 2.17.

Contingent Amount Certificate has the meaning given in clause 2.11(a).

Contingent Amount Determination Date means:

- (a) subject to paragraph (b) below, the date which is the second anniversary of the Implementation Date; or
- (b) if as at the date specified in (a) there is any Cannatrek Liability that has not been fully resolved to the satisfaction of LGP (acting reasonably), the date that is the earlier of:
 - (c) determination of such unresolved Cannatrek Liability; and
 - (d) the fourth anniversary of the Implementation Date.

Contingent Amount Dispute has the meaning given in clause 2.11(c).

Control has the meaning given to that term in Section 50AA of the Corporations Act.

Conversion Date means the date which is 5 Business Days after the Contingent Amount is determined in accordance with clause 2.11.

Conversion Ratio means the ratio at which each CV Share converts into Shares, which:

- (a) if the Contingent Amount is less than \$8 million but greater than \$2 million, is equal to the relevant conversion ratio for the corresponding Contingent Amount set out in the terms and conditions of the CV Shares:
- (b) if the Contingent Amount is equal to or less than \$2 million, but equal to or greater than negative \$2 million, is equal to the Baseline Ratio:
- (c) if the Contingent Amount is less than negative \$2 million, but greater than negative \$8 million, is equal to the relevant conversion ratio for the corresponding Contingent Amount set out in the terms and conditions of the CV Shares:
- (d) if the Contingent Amount is less than or equal to negative \$8 million, is equal to 1.

CV Share means New LGP CV Share.

Holder means a holder of a CV Share.

Holders' Representative means Brent Dennison (and/or his nominee).

Government Agency has the meaning given in the Scheme Implementation Deed.

Implementation Date has the meaning given in the Scheme Implementation Deed.

Independent Expert means any of EY, PricewaterhouseCoopers, Deloitte and KPMG.

LGP Liability means, in relation to LGP:

- (a) Tax relating to the period prior to the Implementation Date;
- (b) the amount of any Loss suffered, incurred or arising out of, or in connection with any litigation, prosecution, arbitration or other dispute resolution proceedings relating any facts, matters or circumstances during the period prior to the Implementation Date, provided that the relevant claim or proceedings have been threatened or commenced within 6 months of the Implementation Date;
- (c) the amount of any bad debt expense relating to any accounts receivable on the balance sheet as at the Implementation Date; and
- (d) the amount of any Loss suffered, incurred or arising out of or in connection with any investigation, or similar process, by any Government Agency, provided that the relevant investigation has been threatened or commenced within 6 months of the Implementation Date.

Loss means any claim, demand, debt, action, lien, penalty, fine, charge, liability, proceeding, litigation, reasonable legal costs, damages, costs, expenses, judgement of any nature or any other loss.

Objection Notice has the meaning given in clause 2.11(c).

Objection Period has the meaning given in clause 2.11(c).

Pre-Rounding Amount has the meaning given in clause 2.17.

Redemption Amount means the aggregate amount payable to each Holder calculated by multiplying each CV Share of that Holder by \$0.00001.

Redemption Notice means a notice given by the Company to a Holder in a form determined by the Company, of its intention to redeem the CV Share in accordance with clause 3.

Response has the meaning given in clause 2.11(e).

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

Shareholder means a holder of one or more Shares.

Scheme Shares has the meaning given the Scheme Implementation Deed.

Tax means all forms of taxes, excise, GST, stamp duty or other duties, fees, superannuation guarantee charge, imposts, deductions, charges, withholdings, rates, levies or other governmental impositions imposed, assessed or charged by any Government Agency, together with all interest, penalties, fines, expenses and other additional statutory charges relating to any of them, imposed or withheld by a Government Agency.

2. Rights attaching to CV Shares

2.1 CV Share

Each CV Share is a share in the capital of the Company issued on the terms and conditions of this document.

2.2 No voting rights

A CV Share does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company except as otherwise required by law.

2.3 No dividend rights

A CV Share does not entitle the Holder to any dividends.

2.4 No rights to return of capital

A CV Share does not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

2.5 Rights on winding up

A CV Share does not entitle the Holder to participate in the surplus profits or assets of the Company upon a winding up.

2.6 Not transferable

A CV Share is not transferrable.

2.7 Reorganisation of capital

In the event the issued capital of the Company is reorganised or reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the Listing Rules and Corporations Act at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the economic and other rights of the Holder are not diminished or terminated.

2.8 Application to ASX

The CV Shares will not be quoted on the ASX. However, the Company must:

- (a) apply for the official quotation of a Share issued on conversion of a CV Share on ASX within the time period required by the Listing Rules; and
- (b) within 2 Business Days, issue to the ASX a cleansing notice under section 708A(5) of the Corporations Act or a cleansing prospectus under section 708A(11) of the Corporations Act in respect of any Shares issued on conversion of a CV Share.

2.9 Participation in new issues

Subject to the rights under clause 2.7, a Holder of CV Shares is not entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

2.10 Conversion on change of control

Upon the occurrence, prior to the Contingent Amount Determination Date, of either:

- (a) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (i) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (ii) been declared unconditional by the bidder; or
- (b) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (c) any other transaction under which a third party acquires Control of the Company,

(each a **Control Event**) then, provided that the Company's entry into binding transaction documents relating to the Control Event is approved by unanimous approval of the Board, each CV Share will convert into such number of Shares equal to the Baseline Ratio on Business Day following the occurrence of the Control Event.

2.11 Determination of Contingent Amount

- (a) The Company must, within 5 Business Days of the Contingent Amount Determination Date, calculate the Contingent Amount and notify the Holders' Representative of the Contingent Amount in writing (Contingent Amount Certificate).
- (b) For a period of 10 Business Days beginning on the day after the date on which the Contingent Amount Certificate is given to the Holders' Representative, the Company must ensure that the Holders' Representative (including any of its advisers) are given such access as is reasonably required to records in the possession of the Company to enable the Holders' Representative to consider the Contingent Amount Certificate.
- (c) Within 15 Business Days after the date on which the Contingent Amount Certificate is given to the Holders' Representative (Objection Period), the Holders' Representative may dispute any amount set out in the Contingent Amount Certificate by giving notice (Objection Notice) to the Company stating the amount or amounts in dispute and the reasons for that dispute (Contingent Amount Dispute).
- (d) If at the end of the Objection Period there is no Contingent Amount Dispute, the Contingent Amount set out in the Contingent Amount Certificate is final and binding on the parties.
- (e) Within 5 Business Days after the Holders' Representative delivers an Objection Notice to the Company, the Company must deliver to the Holders' Representative a response in writing addressing each of the disputed matters (Response).
- (f) If there is a Contingent Amount Dispute but it is not resolved by the parties nor referred to an Independent Expert in accordance with clause 2.11(g), the Contingent Amount set out in the Contingent Amount Certificate is final and binding on the parties and the Contingent Amount Dispute is taken to be resolved.
- (g) If an Objection Notice is given under clause 2.11(c), then the Company and the Holders' Representative must use their reasonable endeavours to resolve the Contingent Amount Dispute between themselves. If the Company and the Holders' Representative are unable to resolve the Contingent Amount Dispute within 5 Business Days after the Response is given by the Company, the parties must by written submissions refer the Contingent Amount Dispute to an Independent Expert for determination.
- (h) The Independent Expert must be instructed to decide the matters of disagreement and conclude its determination of the Contingent Amount and provide it to the Seller and the Buyer no later than 20 Business Days after referral of the dispute (or such other period agreed by the parties having regard to the matters in dispute).
- (i) The parties must promptly supply the Independent Expert with any information, assistance and co-operation requested in writing by the Independent Expert in connection with its determination. All correspondence between the Independent Accountant and a party must be copied to the other parties.
- (j) The Independent Expert will act as an expert and not as an arbitrator. The Independent Expert's written determination will be final and binding on the parties in the absence of manifest error and the Contingent Amount Certificate will be deemed to be amended, or will remain unamended, in

either case in accordance with the Independent Expert's determination, and in that form will be taken to comprise the final Contingent Amount Certificate.

- (k) The costs of a determination by the Independent Expert must be borne by the Company.

2.12 Conversion of CV Shares

On the Conversion Date, each CV Share will convert into such number of Shares equal to the Conversion Ratio, except if the Contingent Amount is greater than or equal to \$8 million, in which case the CV Share held by a Holder will be redeemed in accordance with clause 3.1.

2.13 Ranking of Shares after conversion

The Shares issued on conversion of the CV Shares will on the date of allotment, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.

2.14 Holding statement to be issued

The Company will issue the Holder with a new holding statement for the Shares issued upon conversion of the CV Shares as soon as practicable following the conversion of the CV Shares into the Shares.

2.15 Fractional entitlements

If the number of Shares into which a Holder's CV Shares are to be converted includes a fractional entitlement to a Share, the entitlement will be rounded as follows:

- (a) if the fractional entitlement is less than 0.5, it will be rounded down to zero Shares; and
- (b) if the fractional entitlement is equal to or more than 0.5, it will be rounded up to one Share.

2.16 No other rights

A CV Share gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

2.17 Rounding - Contingent Amount

For the purposes of determining the value of the Contingent Amount, if the Cannatrek Liability less the LGP Liability (**Pre-Rounding Amount**) does not equal a multiple of \$100,000, then:

- (a) if the variance between the Pre-Rounding Amount and the nearest multiple of \$100,000 is less than \$50,000, the Contingent Amount will be rounded up or down (as applicable) to the nearest multiple of \$100,000; and
- (b) if the Pre-Rounding Amount is equal to a multiple of \$50,000, the Contingent Amount will be rounded up to the nearest multiple of \$100,000.

3. Redemption

3.1 Mandatory redemption

If on the Conversion Date it is determined that the Contingent Amount is greater than or equal to \$8 million, at the Company's election, the Company must elect to:

- (a) convert all CV Shares held by a Holder into one Share; or
- (b) redeem each CV Share by:
 - (i) giving a Redemption Notice to the Holders; and
 - (ii) paying the Redemption Amount to the Holders.

3.2 Effect of redemption on Holders

Subject to redemption occurring, the only right Holders will have in respect of CV Shares the subject of the redemption will be to obtain the Redemption Amount payable in accordance with these terms and upon payment of the Redemption Amount, all other rights conferred, or restrictions imposed by the relevant CV Share will no longer have effect.

LGP

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (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 **3.30pm (AWST) on Monday, 20 April 2026.**

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:

XX

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: 999999
SRN/HIN: I9999999999
PIN: 99999

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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Little Green Pharma Ltd hereby appoint

the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair 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 Chair 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 General Meeting of Little Green Pharma Ltd to be held as a virtual meeting on Wednesday, 22 April 2026 at 3.30pm (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 2 (a)-(b) and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 2(a)-(b) and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 2(a)-(b) and 3 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	Approval to issue Consideration Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2a	Approval of Termination Benefits to Angus Caithness	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2b	Approval of Termination Benefits to Fleta Solomon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Termination Benefits to Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair will vote undirected proxies against, the Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair 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 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director 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

