

Notice Of Annual Meeting Of Shareholders

Notice is hereby given that the Annual Meeting of Shareholders of Cannasouth Limited will be held at 1:00pm on Friday, 30 June 2023 at the

Ruakura Conference Centre,
Waikato Innovation Park,
Ground Floor, SkyPoint Building,
3 Melody Lane, Hamilton East,
Hamilton 3216.



NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual Meeting of Shareholders of Cannasouth Limited will be held at 1:00pm on Friday, 30 June 2023 at the Ruakura Conference Centre, Waikato Innovation Park, Ground Floor, SkyPoint Building, 3 Melody Lane, Hamilton East, Hamilton 3216.

The Explanatory Notes which accompany this Notice of Meeting set out the details of the transactions which are the subject of the resolutions and the approval required for each resolution by the shareholders of the Company pursuant to the Companies Act 1993 and the Constitution of the Company.

ORDER OF BUSINESS

Chairman and Chief Executive Officer's Address

Ordinary Resolutions

1. Re-election of Mark Lucas as a Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That Mark Lucas be re-elected as a Director of the Company."

2. Remuneration of Auditors

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That the Board is authorised to fix the remuneration of the Company's auditors, RSM Hayes Audit Limited, for the forthcoming financial year ending 31 December 2023."



NOTES

1. EXPLANATORY NOTES

Explanatory Notes for Resolutions 1 to 2 (inclusive) are set out in the following pages.

2. PROXIES

In accordance with the Constitution of the Company, any shareholder of the Company entitled to attend and vote at the Annual Meeting may appoint a proxy to attend and vote at the Annual Meeting in the place of the security holder. The proxy appointed is not required to be a security holder in the Company. A proxy form is enclosed.

The Chairperson of the Meeting, Mr Tony Ho, is not interested in any of the resolutions and is willing to act as proxy for any shareholder who wishes to appoint him for that purpose. If you appoint the Chairperson and you do not indicate how the Chairperson should vote, the Chairperson will vote in favour of all of the resolutions. It is requested that any proxies granted to the Chairperson include directions from the shareholder for voting for all resolutions.

If you do not propose to attend the Annual Meeting but wish to be represented by proxy, you can appoint a proxy online by going to: <https://investorcentre.linkmarketservices.co.nz/voting/CBD>

Alternatively, you can complete the Proxy Form and either:

- Scan and Email your proxy to meetings@linkmarketservices.com ;
- Return the Proxy Form by mail to Link Market Services, PO Box 91976, Victoria Street West, Auckland 1142; or

The online proxy appointments must be lodged with, and the completed Proxy Forms received by, Link Market Services Limited not less than 48 hours before the meeting, being 1:00pm on Wednesday, 28 June 2023.

All persons registered on the Company's register of shareholders as the holders of shares as at 5pm on Thursday, 29 June 2023 shall, subject only to any applicable voting restrictions (if any), be entitled to vote at the Meeting in person or by proxy.

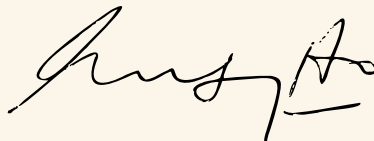
3. VOTING RESTRICTIONS

A person disqualified from voting may act as a proxy for another person who is qualified to vote in respect of shares held by that person and in accordance with that person's express instructions.

4. NOTICE OF REPORT AVAILABILITY

Our most recent and future Annual or Half Year Reports are, or will be, available on our website <https://www.cannasouth.co.nz/investors/financial-reports-and-news-for-investors/>.

By Order of the Board of Directors



Tony Ho
Chairman

EXPLANATORY NOTES

The Company is listed on the NZX Main Board and must comply with the NZX Listing Rules (“**Listing Rules**”), the Takeovers Code and the Companies Act 1993 (**Act**). In addition, various provisions of the NZX Listing Rules are included in or incorporated by reference in the Company’s Constitution (**Constitution**). The Act, the Constitution and the NZX Listing Rules also contain specific requirements which are relevant to the resolutions comprised in this Notice. The implications of the NZX Listing Rules, the Act and the Constitution, insofar as they relate to each resolution, are addressed in the Explanatory Notes to each resolution.

Nature of Resolutions

Resolutions 1 and 2 are ordinary resolutions. An ordinary resolution is a resolution passed by a simple majority of votes of Shareholders of the Company, entitled to vote and voting.

These Explanatory Notes have been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

RESOLUTION 1:

RE-ELECTION OF MARK LUCAS AS A DIRECTOR OF THE COMPANY – ORDINARY RESOLUTION

In terms of the Constitution of the Company, Mr Lucas is retiring from his role as a Director of the Company at the Annual Meeting and has offered himself for re-election. Mr Lucas is eligible to be re-elected as Director at the Annual Meeting.

A brief biography for Mr Lucas is provided below:

Mr Lucas is an Executive Director undertaking the role of Chief Executive Officer. The Board unanimously supports Mr Lucas’ re-election as Executive Director, and does not consider that he qualifies as an Independent Director (as that term is defined in the Listing Rules).

Mr Lucas is a co-founder of Cannasouth and has focused on developing successful businesses through the implementation of operational business systems and people management. Mr Lucas’ skill sets encompass management, human resources, project management, contract negotiation, sales and marketing, financial control, and business strategy.

With over 25 years’ experience in the industry, business entities Mr Lucas has been involved with include Hemptech NZ Limited, Auckland Fabric Printers Limited, and Base New Zealand Limited.

Mr Lucas has been a Director and shareholder of Cannasouth since its inception.

RESOLUTION 2:

REMUNERATION OF AUDITOR – ORDINARY RESOLUTION

RSM Hayes Audit Limited (RSM Hayes) is automatically re-appointed as the auditor of the Company under section 207T of the Companies Act 1993. Resolution 2 authorises the Board to fix the fees and expenses of the auditor.



**LEARN MORE AT
CANNASOUTH.CO.NZ**

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