

ASX Announcement | 19 August 2024
Althea Group Holdings (ASX: AGH)

Resignation of Chairman Andrew Newbold and Appointment of New Chairman Vaughan Webber

Highlights:

- Mr. Andrew Newbold to step down from his position as Non-Executive Director and Chairman of the Board on 29 August 2024 following a scheduled board meeting to allow Mr. Vaughan Webber to assume the role of Non-Executive Director and Chairman
- Mr. Webber is a highly experienced ASX-listed company director and finance executive with over 20 years' experience in corporate finance and governance
- Mr Webber has served as Chairman and Non-Executive Director in various sectors, including industrials, mining, and emerging industries, successfully driving profitability, growth and overseeing critical change processes

19 August 2024: **Althea Group Holdings Limited (ASX:AGH) ('AGH', or 'the Company')**, a global leader in the manufacturing, sales and distribution of cannabis-based medicines and recreational cannabis products, wishes to announce that Mr. Andrew Newbold will step down from his position as Non-Executive Director and Chairman of the Board on 29 August 2024, following a scheduled board meeting. Mr. Vaughan Webber will then assume the role of Chairman, effective immediately on conclusion of this meeting.

Mr. Newbold has served as Non-Executive Director and Chairman since September 2018, providing exemplary leadership and guidance during a period of significant growth and transformation for AGH. The Board would like to extend its sincere thanks to Mr. Newbold for his dedication, strategic vision, and commitment to the Company. We wish him all the best in his future endeavours.

The Board is pleased to announce the appointment of Mr. Vaughan Webber as the new Non-Executive Director and Chairman of Althea Group Holdings Ltd, effective immediately upon Mr. Newbold's resignation on 29 August 2024.

About Vaughan Webber

Mr. Webber is a seasoned company director and finance executive with over 20 years of experience, possessing an in-depth understanding of ASX-listed company operations and governance.

His career highlights include:

- Non-Executive Director, HUB24 Ltd (ASX:HUB) (2012-2018): Joined during a board restructure to help recapitalise the business, divest non-performing divisions, and support the CEO and management team in developing a robust strategy
- Independent Chairman, Wentworth Holdings Ltd (ASX:WWM) (2009-2013): Oversaw the company's restructuring, the sale of its primary business operations, and the subsequent acquisition by Thorney Opportunities Ltd (ASX:TOP)



- Independent Chairman, Solvar Ltd (ASX:SVR) (2014-2016): Led the company through significant strategic and operational changes
- Non-Executive Director, Anchor Resources Ltd (ASX:AHR) (2011-2019): Concluded his tenure following a successful takeover
- Mr Webber currently holds a number of Board roles including Chairman in the private sector

Mr. Webber also boasts a distinguished background in audit and transaction services with PwC, followed by leadership roles in corporate finance with Australian stockbrokers, including Bell Potter Securities and Wilsons Advisory. Over the past two decades, he has successfully spearheaded numerous capital market transactions, such as Initial Public Offerings (IPOs), secondary market capital raisings, mergers and acquisitions, and pre-IPO private capital raisings.

As Chairman and Non-Executive Director across various ASX-listed companies, Mr. Webber has consistently demonstrated his ability to collaborate effectively with key stakeholders, drive growth initiatives, and oversee critical change processes. His extensive experience across diverse sectors, including industrials, mining, and emerging industries, positions him well to guide AGH through the dynamic global cannabis industry.

Mr. Webber's expertise in corporate finance, risk management, and strategic leadership will be instrumental as the Company expands its operations, innovates in product development, and seeks new growth opportunities both domestically and internationally. His pragmatic approach to complex challenges and proactive board presence will ensure the Group remains agile and resilient in an ever-evolving environment.

AGH CEO, Joshua Fegan said: "On behalf of the entire Althea team, I would like to express our deepest gratitude to Andrew for his outstanding service as Chairman. His leadership has been instrumental in navigating AGH through key phases of our growth, and his legacy will have a lasting impact on the Company.

We are equally excited to welcome Vaughan Webber as our new Chairman. Vaughan's extensive experience and strategic insight make him an excellent fit for AGH. I look forward to working closely with Vaughan to drive further success for the Company."

Reflecting on his tenure, Mr. Newbold stated: "It has been a privilege to serve as Chairman of Althea Group Holdings Ltd and to work alongside such a talented team. I am proud of what we have achieved together, and I am confident that the Company is in excellent hands with Vaughan as the new Chairman. His experience and vision will be critical as AGH continues to grow and evolve in the dynamic cannabis industry."

Expressing his enthusiasm for the role, Mr. Webber said: "I am honoured to take on the role of Chairman at such an exciting time for the Company. Andrew's leadership has set a strong foundation, and I look forward to building on that success by working closely with the Board and management team to drive the next phase of growth. The cannabis industry presents significant opportunities, and I am excited to contribute to AGH's ongoing journey."

The Board would like to thank all stakeholders for their ongoing support as the Company transitions



to new leadership.

-ENDS-

Authorised by: Robert Meissner, Company Secretary

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Althea Group Holdings Limited (ASX:AGH)

Althea Group Holdings Ltd ('AGH') is a global leader in the manufacturing, sales and distribution of cannabis-based medicines and recreational cannabis products. AGH services these sectors via two distinct business units. Althea, the company's pharmaceutical business, offers a comprehensive range of cannabis-based medicines which are made available to patients via prescription. Peak Processing Solutions, AGH's recreational cannabis business, produces legal cannabis products purchased by adult consumers in retail stores.

AGH operates in highly regulated and legal cannabis markets across the world with burgeoning operations in North America, Europe and Australia.

To learn more about Althea Group Holdings, please visit: www.altheagroupholdings.com

For more information on Althea, please visit: www.althea.life

For more information on MyAccess Clinics, please visit: www.myaccessclinics.co.uk

For more information on Peak, please visit: www.peakprocessing.com

