

ASX Announcement | 31 January 2025
Althea Group Holdings (ASX:AGH)

Court Orders Received

31 January 2025: **Althea Group Holdings Limited (ASX:AGH) (AGH, or the Company)** refers to its ASX Announcement of 24 January 2025 and confirms that today the Federal Court of Australia heard the Company's Application to seek curative orders with respect to the failures of the Company to lodge Cleansing Notices (including lodgment within the time requirements) under the *Corporations Act 2001* (Cth) (**Corporations Act**) following various issues of shares (**Shares**).

The Federal Court of Australia has today principally provided the following:

- (a) A declaration that any offers for sale or sale of the Shares since their issue, are not invalidated by the Company's failure to comply with its disclosure obligations under the Corporations Act; and
- (b) An order relieving the transferring party from any civil liability in relation to any on-sale of the Shares to any other person.

A copy of the Orders is appended to this ASX Announcement.

The Company will apply to the ASX for reinstatement of its shares to trading following the lodgment with ASIC of a Cleansing Prospectus under s708A(11) of the Corporations Act and the lodgment with the ASX of all outstanding ASX forms, as referenced in the ASX Announcement of 24 January 2025.

-ENDS-

Authorised for release by the board of Althea Group Holdings Limited

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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. Peak Processing Solutions, AGH's recreational cannabis business, produces legal cannabis products purchased by adult consumers in retail stores. Althea, the company's pharmaceutical business, offers a comprehensive range of cannabis-based medicines which are



made available to patients via prescription.

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 Peak, please visit: www.peakprocessing.com

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





Federal Court of Australia

District Registry: Victoria Registry

Division: General

No: VID62/2025

ALTHEA GROUP HOLDINGS LIMITED ACN 626 966 943

Applicant

ORDER

JUDGE: JUSTICE MCELWAIN

DATE OF ORDER: 31 January 2025

WHERE MADE: Melbourne

With respect to the following **Share Issues**:

- i. 218,216 fully paid ordinary shares in the Applicant which were issued on 21 December 2020 pursuant to an Exchangeable Share Acquisition Issue (as defined in the Schedule to these Orders);
- ii. 5,705,598 fully paid ordinary shares in the Applicant which were issued on 15 November 2021 pursuant to an Exchangeable Share Acquisition Issue;
- iii. 13,031,986 fully paid ordinary shares in the Applicant which were issued on 19 December 2022 pursuant to an SPP Issue (as defined in the Schedule);
- iv. 1,665,327 fully paid ordinary shares in the Applicant which were issued on 29 March 2023 pursuant to an Incentive Plan Issue (as defined in the Schedule);
- v. 11,000,000 fully paid ordinary shares in the Applicant which were issued on 29 March 2023 pursuant to a Convertible Note Issue (as defined in the Schedule);
- vi. 7,244,285 fully paid ordinary shares in the Applicant which were issued on 14 June 2023 pursuant to a Convertible Note Issue;
- vii. 5,040,000 fully paid ordinary shares in the Applicant which were issued on 19 May 2023 pursuant to an Incentive Plan Issue;
- viii. 5,853,571 fully paid ordinary shares in the Applicant which were issued on 19 July 2023 pursuant to a Convertible Note Issue;
- ix. 2,089,553 fully paid ordinary shares in the Applicant which were issued on 1 September 2023 pursuant to a Placement Issue (as defined in the Schedule);
- x. 6,812,243 fully paid ordinary shares in the Applicant which were issued on 13 September 2023 pursuant to a Convertible Note Issue;
- xi. 3,428,038 fully paid ordinary shares in the Applicant which were issued on 23 February 2024 pursuant to an Incentive Plan Issue;



- xii. 820,452 fully paid ordinary shares in the Applicant which were issued on 20 March 2024 pursuant to an Incentive Plan Issue;
- xiii. 1,170,933 fully paid ordinary shares in the Applicant which were issued on 28 May 2024 pursuant to an Incentive Plan Issue; and
- xiv. 101,333,100 fully paid ordinary shares in the applicant which were issued on 23 July 2024 pursuant to a Placement Issue.

THE COURT DECLARES THAT:

1. Pursuant to s 1322(4)(a) of the *Corporations Act 2001 (Cth) (Act)*, any offer for sale, or sale of, the shares the subject of the Share Issues during the period after their issue to the date of the orders made in this proceeding is not invalid by any reason of:
 - (a) any failure of a notice under s 708A(5)(e) of the Act or a prospectus under section 708A(11) of the Act to exempt the sellers from the obligation of disclosure under the Act; and
 - (b) the sellers' consequent failure to comply with ss 707(3) or 727(1) of the Act.

AND THE COURT ORDERS THAT:

2. Pursuant to s 1322(4)(c) of the Act, any persons to whom any of those shares the subject of the Share Issues were issued, or have been sold, and who have in turn on-sold any of those shares, are relieved in whole from any civil liability in respect of:
 - (a) any failure of a notice under s 708A(5)(e) of the Act or a prospectus under section 708A(11) of the Act to exempt the sellers from the obligation of disclosure under the Act; and
 - (b) the sellers' consequent failure to comply with ss 707(3) or 727(1) of the Act.
3. Order 2 does not apply to Mr Robert Meissner, the former company secretary and chief financial officer of the Applicant.
4. Pursuant to s 1322(4) of the Act, the Applicant must submit to the Australian Securities Exchange Limited (**ASX**) and lodge with the Australian Securities and Investments Commission (**ASIC**) a prospectus for the offer of securities in respect of the Share Issues pursuant to section 708A(11) of the Act (**Cleansing Prospectus**) within two business days after the day on which these orders are entered, to remove any trading restrictions that may have attached to the Share Issues.
5. As soon as practical after the making of these orders, a sealed copy of the orders:
 - (a) be served by the Applicant on ASIC and the ASX; and
 - (b) be given by the Applicant to each person to whom any shares were issued pursuant to the Share Issues.



6. An order that for a period of 28 days from the date of publication of a copy of these orders on the ASX website, any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders has liberty to apply to vary or to discharge them within that period.
7. An order that the Applicant make a request immediately following the lodgement of a Cleansing Prospectus with the ASX for the securities of the Applicant to be reinstated for trading.
8. There be no order as to costs.

Date orders authenticated: 31 January 2025


Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.



SCHEDULE

Definitions

Convertible Note Issue means ordinary shares issued in Althea both up-front and following conversion of convertible notes issued pursuant to the Convertible Securities Agreement dated 30 January 2023.

Exchangeable Share Acquisition Issue means ordinary shares issued in Althea on acquisition of exchangeable shares issued under the terms of the Share Sale And Purchase Agreement dated 25 July 2019.

Incentive Plan Issue means the ordinary shares issued in Althea under the terms of the Althea Group Holdings Limited Short Term Incentive Plan, adopted by the Board on 23 April 2020 and the Althea Group Holdings Limited Rights Plan adopted by the Althea Board on 8 November 2019.

Placement Issue means the placements of ordinary shares issued in Althea to sophisticated and professional investors pursuant to sections 708(8) and (11) of the Act.

SPP Issue means the ordinary shares issued in Althea under the Share Purchase Plan whereby Shares are offered to existing shareholders of Althea pursuant to *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.