

30 June 2023

ASX Code: MXC

LSE Code: MXC

## Termination of PDMR

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**MGC Pharmaceuticals Ltd ('MGC Pharma' or 'the Company')** wishes to advise its shareholders that it has exercised its right to terminate a Person Discharging Managerial Responsibilities ("PDMR") from their senior management role with the Company.

Following an internal investigation, the Company has confirmed that the PDMR failed to comply with the Company's Trading Policy on numerous occasions during their employment. On these occasions, the PDMR disposed of shares in the Company during 'Closed Periods' and prior to announcements of information relating to the Company, to which the PDMR was privy.

Due to the serious nature of these breaches, the PDMR's employment with the Company has been terminated.

The Company is committed to complying with the highest standards of corporate governance to ensure that all of its business activities are conducted fairly, honestly and with integrity. Following this incident, the Company has arranged additional training with all PDMR's and employees to reinforce the importance of compliance with the Company's Trading Policy.

**Chair of MGC Pharma, Dr Stephen Parker commented:** "The values, ethics and integrity of MGC Pharma have always been of paramount importance. Unfortunately, the best of intentions and the most rigorous corporate governance framework cannot always prevent unacceptable behaviour.

The Board is committed to ensuring that further breaches of the Company's Trading Policy do not occur and is confident that the Company's excellent reputation will not be tarnished by the actions of one individual."

—Ends—

**Authorised for release by the board of directors, for further information please contact:**

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## About MGC Pharma

MGC Pharmaceuticals Ltd (LSE: MXC, ASX: MXC) is a European based pharmaceutical company, focused on developing and supplying accessible and ethically produced plant inspired medicines, combining in-house research with innovative technologies, with the goal of finding or producing treatments to for unmet medical conditions.

The Company's founders and executives are key figures in the global pharmaceuticals industry and the core business strategy is to develop and supply high quality plant inspired medicines for the growing demand in the medical markets in Europe, North America and Australasia.

MGC Pharma has a robust development pipeline targeting two widespread medical conditions and has further products under development.

MGC Pharma has partnered with renowned institutions and academia to optimise the development of targeted plant inspired medicines, to be produced in the Company's EU-GMP Certified manufacturing facilities.

MGC Pharma has a growing patient base in Australia, the UK, Brazil, and Ireland and has a global distribution footprint via an extensive network of commercial partners meaning that it is poised to supply the global market.

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