



31 May 2023

## Zelira Non-Executive Director Appointed



**DR. DONNA GENTILE O'DONNELL  
APPOINTED AS NON-EXECUTIVE DIRECTOR**

**Zelira Therapeutics Ltd (ASX:ZLD, OTCQB:ZLDAF)**, a global leader in the development and commercialisation of clinically validated cannabinoid based medicines, is pleased to announce it has appointed Dr. Donna Gentile O'Donnell as Non-Executive Director effective 1 June 2023.

Dr. O'Donnell served as Special Assistant to the President, Dr. Stephen K. Klasko, and is Senior Vice President for Innovation Partnerships and Programs at Thomas Jefferson University. Donna has led a diverse and successful career in health care, life sciences and public service concentrated in the Greater Philadelphia area. Donna was formerly a principal with O'Donnell Associates, her clients included non-profit organisations, universities, and life science companies, including Cephalon Pharmaceuticals. She was previously the managing director of the Eastern Technology Council for nine years. There, she played a significant role in developing and creating BioAdvance, a state entity designed to grow the life sciences industry in Southeastern Pennsylvania, as well as many other key life science initiatives. She was a special limited partner in PA Early Stage Partners.

As former president of Franklin Health Trust, Dr. O'Donnell was instrumental in leading the negotiations for the merger of \$50 million of the foundation's assets into the Drexel

University College of Medicine. She served as Deputy Health Commissioner for Policy and Planning in the City of Philadelphia in the mid-1990s under former Mayor Ed Rendell. During that time she wrote the only successful competitive federal health care grant in the Summer of Service program, to increase the rate of immunisation for at-risk children, newborn to 2 years old and received the Clara Barton Humanitarian Award from the Southeastern Pennsylvania Chapter of the American Red Cross.

In 2020, she was elected as a Fellow to the Philadelphia College of Physicians. In 2005, she was awarded Philadelphia Business Journal's Women of Distinction Award. In 2017, Gov. Tom Wolf appointed her to the Health Research Advisory Committee, which oversees the Commonwealth Universal Research Enhancement Program, or CURE. The CURE program, administered by the Pennsylvania Department of Health, advises on the distribution of 19 percent of the \$11 billion tobacco settlement that goes to health and life-science-related research. In addition, Dr. O'Donnell served on the Women's Financial Services Network Advisory Board for PNC Bank and has served on the Regional Editorial Board of ADVANCE For Nurses. A commentator in local, regional, and national media venues, Dr. O'Donnell wrote the column "Biopharma Beat" for the Technology Times, and she is the author of "Provider of Last Resort: The Story of the Closure of the Philadelphia General Hospital." She has authored guest opinions by invitation for The Philadelphia Inquirer and The Philadelphia Daily News and has co-authored and published multiple research-based studies.

While Dr. O'Donnell was a PhD student at the University of Pennsylvania, she penned a bi-weekly column, "Vox Populi," which was published in The Daily Pennsylvanian. She was elected the first trustee emerita of the Drexel University College of Medicine, serving on the Boards of Trustees of Drexel University and Medical School, and the Family Charter School in Mantua. She continues to serve on the Drexel Board of Advisors at the Kline School of Law.

Zelira will seek shareholder approval to issue 95,000 unlisted options, to acquire ZLD shares, to Dr. O'Donnell at an exercise price of \$1.15 and expiring 3 years from the date of issue, subject to vesting conditions as part of her remuneration package.

Furthermore, Zelira advises that Ms. Lisa Gray has resigned from the position of Non-Executive Director effective today, 31 May 2023, to focus on her other business interests and directorships. The Board is wholeheartedly grateful to Ms. Gray for her significant contribution to the Company as one of our founding Directors and wish her all the best with her future endeavours. Ms. Gray remains a shareholder in Zelira.

This announcement has been approved and authorised for release by the board of Zelira Therapeutics Limited.

**Tim Slate**  
**Company Secretary**



For further information  
please contact

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**Zelira Therapeutics Ltd (ASX:ZLD, OTCQB:ZLDAF)** Zelira is a leading global biopharmaceutical company in the research, development and commercialisation of clinically validated cannabinoid-based medicines. Zelira owns a portfolio of proprietary revenue generating products and a pipeline of candidates undergoing clinical development positioned to enter global markets. The Company is focused on developing and clinically validating branded cannabinoid-based medicines in its prescription [Rx] business for the treatment of a variety of medical conditions including insomnia, autism and chronic non-cancer pain as well as offering over the counter [OTC] products.

Zelira's Rx business generates revenue from two proprietary medications, HOPE® and ZENIVOL®. The Company has two proprietary formulations under the HOPE® brand that are generating revenue in Australia, Washington, D.C., Pennsylvania and Louisiana.

Zelira is also generating revenue in Australia from its proprietary and patented ZENIVOL® – the world's first clinically validated cannabinoid drug for treatment of chronic insomnia. Zelira will also be expanding commercialisation of ZENIVOL® into Germany via its German commercialisation partner Adjupharm GmbH following recent approval from German regulatory authority BfArM.

Zelira's OTC products in the oral and dermatology health care sectors are also generating revenue. Zelira, in partnership with SprinJeneCBD, launched a full line of oral care products, currently generating revenue in the US. The SprinJeneCBD toothpaste product is the first of several scientifically formulated, hemp-derived, oral care products containing cannabinoids, blackseed oil and zinc utilising proprietary and patented technology. Zelira also launched in 2021 the RAF FIVE™ brand, which consists of five OTC acne treatment products using a proprietary formulation incorporating cannabidiol (CBD).

Zelira has developed Enhanced Distillate Capture and Dissolution Matrix (EDCDM) technology under the brand name Zyraydi™, that solves the problem of non-uniformity and separation of cannabinoid from powder bed, opening new ways to develop pharmaceutical grade solid oral dosage forms such as capsules and tablets. Zelira will be assessing opportunities for commercialisation of this technology.

The Company conducts its work in partnership with world-leading researchers and organisations which since inception includes Curtin University in Perth, Australia; the Telethon Kids Institute in Perth, Australia; the University of Western Australia, in Perth, Australia; St Vincent's Hospital in Melbourne, Australia; and the Children's Hospital of Philadelphia (CHOP) in the United States.

For further information, please visit: [zeliratx.com](http://zeliratx.com)



## Schedule 1: Terms and Conditions of Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be:

- 47,500 @ AUD\$1.15, vesting 1 June 2024 and expiring on the date that is three years from the date of issue;
- 47,500 @ AUD\$1.15, vesting 1 June 2025 and expiring on the date that is three years from the date of issue;

(c) **Expiry Date**

Each Option will expire three years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC



a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder of an Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

