

12 April 2022
ASX Code: MXC
LSE Code: MXC

Lapse of Performance Rights, Directors 3Y's and new London based Chief Financial Officer

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MGC Pharmaceuticals Ltd ('MGC Pharma' or 'the Company') provides the accompanying Appendix 3Ys "Change in Director's Interest Notice" to inform the market of the recent change to directors' interests in the Company which resulted from the lapse of Performance Rights previously granted to the directors due to a vesting condition not being satisfied.

MGC Pharma would also like to advise that Mr Daniel Kendall has ceased in his role as Chief Financial Officer for the Company, with Mr Roby Zomer, the Company's Managing Director and CEO assuming the interim CFO role and responsibilities until a new CFO is appointed.

Due to the significant increase in the Company's European Union and Israeli manufacturing and research operations, the Company has determined that it is best served with a London based CFO to manage the financial and accounting operations of the rapidly growing MGC Pharma business.

Following the LSE dual listing in early 2021, a number of the corporate functions of the business have been transferred to London, with the soon to be appointed CFO, and the Company's Managing Director & CEO Roby Zomer to relocate there shortly.

The Board would like to wish Mr Kendall the best for his future endeavours.

--Ends--

Authorised for release by the Executive Chairman, for further information please contact:

MGC Pharmaceuticals Ltd

Roby Zomer
CEO & Managing Director
+61 8 6382 3390
info@mgcpharma.com.au

UK Broker – Turner Pope

Andy Thacker
+44 203 657 0050
info@turnerpope.com

MGC Pharmaceuticals Ltd

David Lim
Company Secretary
+61 8 6382 3390
info@mgcpharma.com.au

UK PR Advisors – Tavistock

Charles Vivian / Tim Pearson
+44 207 920 3150
mgcpharma@tavistock.co.uk





About MGC Pharma

MGC Pharmaceuticals Ltd (LSE: MXC, ASX: MXC) is a European based bio-pharma company developing and supplying affordable standardised phytomedicines to patients globally. The Company's founders were key figures in the global medical cannabis industry and the core business strategy is to develop and supply high quality phytocannabinoid derived medicines for the growing demand in the medical markets in Europe, North America and Australasia. MGC Pharma has a robust product offering targeting two widespread medical conditions – epilepsy and dementia – and has further products in the development pipeline.

Employing its 'Nature to Medicine' strategy, MGC Pharma has partnered with renowned institutions and academia to optimise cultivation and the development of targeted phytocannabinoid derived medicines products prior to production in the Company's EU-GMP Certified manufacturing facility.

MGC Pharma has a number of research collaborations with world renowned academic institutions, and including recent research highlighting the positive impact of using specific phytocannabinoid formulations developed by MGC Pharma in the treatment of glioblastoma, the most aggressive and so far therapeutically resistant primary brain tumour.

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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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MGC Pharmaceuticals Limited
ABN	30 116 800 269

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Roby Reuven Zomer
Date of last notice	9 September 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Chitta Lu Limited (Director and sole shareholder) & HSBC Custody Nominees (Australia) Limited
Date of change	1. 14 October 2021 2. & 3. 6 April 2022
No. of securities held prior to change	Chitta Lu Limited 3,000,001 Fully Paid Ordinary Shares 5,000,000 Performance Rights 7,500,000 Performance Rights Class A expiring 1 April 2025 17,500,000 Performance Rights Class B expiring 1 April 2025 2,400,000 Performance Rights Class C expiring 30 June 2024 HSBC Custody Nominees (Australia) Limited 30,000,000 Fully Paid Ordinary Shares
Class	1. Fully Paid Ordinary Shares 2. Performance Rights 3. Performance Rights Class A expiring 1 April 2025

+ See chapter 19 for defined terms.

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Number acquired	1. 3,000,000 transfer to HSBC Custodian holding account from Chitta Lu Ltd account
Number disposed	1. 3,000,000 transfer from Chitta Lu Ltd account to HSBC Custodian holding account 2. 2,500,000 3. 7,500,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. \$Nil – transfer between holding accounts 2. \$Nil – Lapse of Performance Rights 3. \$Nil – Lapse of Performance Rights
No. of securities held after change	Chitta Lu Limited 1 Fully Paid Ordinary Shares 2,500,000 Performance Rights 17,500,000 Performance Rights Class B expiring 1 April 2025 2,400,000 Performance Rights Class C expiring 30 June 2024 HSBC Custody Nominees (Australia) Limited 33,000,000 Fully Paid Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	1. Transfer between holding accounts 2 & 3. Lapse of Performance Rights

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MGC Pharmaceuticals Limited
ABN	30 116 800 269

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Brett Anthony Mitchell
Date of last notice	9 September 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Brett and Michelle Mitchell <Mitchell Spring Family A/C> Trustee Brett and Michelle Mitchell <Lefthanders Super Fund A/C> Trustee
Date of change	1 & 2. 6 April 2022 3. 20 December 2020
No. of securities held prior to change	Brett and Michelle Mitchell <Mitchell Spring Family A/C> 22,542,221 Fully Paid Ordinary Shares 2,500,000 Performance Rights 17,500,000 Performance Rights Class B expiring 1 April 2025 Brett and Michelle Mitchell <Lefthanders Super Fund A/C> 8,418,337 Fully Paid Ordinary Shares 2,500,000 Performance Rights 7,500,000 Performance Rights Class A expiring 1 April 2025 2,400,000 Performance Rights Class C expiring 30 June 2024 Chieftain Securities Pty Ltd 1,500,000 Unlisted Options exercisable at \$0.05 expiring 31 August 2023 1,500,000 Unlisted Options exercisable at \$0.06 expiring 31 August 2023 1,500,000 Unlisted Options exercisable at \$0.07 expiring 31 August 2023

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Class	<ol style="list-style-type: none"> 1. Performance Rights 2. Performance Rights Class A expiring 1 April 2025 3. Unlisted Options
Number acquired	<p>N/A</p> <ol style="list-style-type: none"> 3. Transfer of Unlisted options from Chieftain Securities Pty Ltd to YCAGAGF Investments Pty Ltd
Number disposed	<p>Brett and Michelle Mitchell <Mitchell Spring Family A/C>:</p> <ol style="list-style-type: none"> 1. 1,250,000 Performance Rights <p>Brett and Michelle Mitchell <Lefthanders Super Fund A/C>:</p> <ol style="list-style-type: none"> 1. 1,250,000 Performance Rights 2. 7,500,000 Performance Rights Class A expiring 1 April 2025 3. Transfer of Unlisted options from Chieftain Securities Pty Ltd to YCAGAGF Investments Pty Ltd
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>Brett and Michelle Mitchell <Mitchell Spring Family A/C>:</p> <ol style="list-style-type: none"> 1. Nil - Lapse of Performance Rights <p>Brett and Michelle Mitchell <Lefthanders Super Fund A/C>:</p> <ol style="list-style-type: none"> 1. Nil - Lapse of Performance Rights 2. Nil - Lapse of Performance Rights 3. Nil - Transfer of Unlisted options from Chieftain Securities Pty Ltd to YCAGAGF Investments Pty Ltd. Mr Mitchell is a director and 33% shareholder of YCAGAGF Investments, there has been no change in beneficial interest in the options for Mr Mitchell on the entity transfer.
No. of securities held after change	<p>Brett and Michelle Mitchell <Mitchell Spring Family A/C></p> <p>22,542,221 Fully Paid Ordinary Shares</p> <p>1,250,000 Performance Rights</p> <p>17,500,000 Performance Rights Class B expiring 1 April 2025</p> <p>Brett and Michelle Mitchell <Lefthanders Super Fund A/C></p> <p>8,418,337 Fully Paid Ordinary Shares</p> <p>1,250,000 Performance Rights</p> <p>2,400,000 Performance Rights Class C expiring 30 June 2024</p> <p>YCAGAGF Investments Pty Ltd (33% shareholding)</p> <p>1,500,000 Unlisted Options exercisable at \$0.05 expiring 31 August 2023</p> <p>1,500,000 Unlisted Options exercisable at \$0.06 expiring 31 August 2023</p> <p>1,500,000 Unlisted Options exercisable at \$0.07 expiring 31 August 2023</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<ol style="list-style-type: none"> 1.- 2. Lapse of Performance Rights 3. Transfer between related parties

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

+ See chapter 19 for defined terms.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MGC Pharmaceuticals Limited
ABN	30 116 800 269

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Evan Hayes
Date of last notice	4 October 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct										
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.											
Date of change	6 April 2022										
No. of securities held prior to change	<table><tr><td>Direct holding</td><td></td></tr><tr><td>295,000</td><td>Fully Paid Ordinary Shares</td></tr><tr><td>600,000</td><td>Performance Rights Class A expiring 1 April 2025</td></tr><tr><td>1,400,000</td><td>Performance Rights Class B expiring 1 April 2025</td></tr><tr><td>600,000</td><td>Performance Rights Class C expiring 30 June 2024</td></tr></table>	Direct holding		295,000	Fully Paid Ordinary Shares	600,000	Performance Rights Class A expiring 1 April 2025	1,400,000	Performance Rights Class B expiring 1 April 2025	600,000	Performance Rights Class C expiring 30 June 2024
Direct holding											
295,000	Fully Paid Ordinary Shares										
600,000	Performance Rights Class A expiring 1 April 2025										
1,400,000	Performance Rights Class B expiring 1 April 2025										
600,000	Performance Rights Class C expiring 30 June 2024										
Class	Performance Rights Class A expiring 1 April 2025										
Number acquired	N/A										
Number disposed	600,000										
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$Nil										

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

No. of securities held after change	Direct holding 295,000 Fully Paid Ordinary Shares 1,400,000 Performance Rights Class B expiring 1 April 2025 600,000 Performance Rights Class C expiring 30 June 2024
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of Performance Rights

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

Name of entity	MGC Pharmaceuticals Limited
ABN	30 116 800 269

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Nativ Segev
Date of last notice	9 September 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Brighgt Global Limited (Director and sole shareholder) HSBC Custody Nominees (Australia) Limited (Beneficiary)
Date of change	6 April 2022
No. of securities held prior to change	Direct: 1 Fully Paid Ordinary Share Brighgt Global Limited: 5,500,000 Fully Paid Ordinary Shares 450,000 Performance Rights Class A expiring 1 April 2025 1,050,000 Performance Rights Class B expiring 1 April 2025 600,000 Performance Rights Class C expiring 30 June 2024 HSBC Custody Nominee (Australia) Limited: 52,500,000 Fully Paid Ordinary Shares
Class	Performance Rights Class A expiring 1 April 2025
Number acquired	N/A

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Number disposed	450,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$Nil
No. of securities held after change	Direct: 1 Fully Paid Ordinary Share Bright Global Limited: 5,500,000 Fully Paid Ordinary Shares 1,050,000 Performance Rights Class B expiring 1 April 2025 600,000 Performance Rights Class C expiring 30 June 2024 HSBC Custody Nominee (Australia) Limited: 52,500,000 Fully Paid Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of Performance Rights

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
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⁺ See chapter 19 for defined terms.

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Change of Director's Interest Notice

If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MGC Pharmaceuticals Limited
ABN	30 116 800 269

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ross Grant Thomas Walker
Date of last notice	9 September 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Ross G T Walker Pty Ltd
Date of change	6 April 2022
No. of securities held prior to change	Ross G T Walker Pty Ltd: 4,970,370 Fully paid ordinary shares 450,000 Performance Rights Class A expiring 1 April 2025 1,050,000 Performance Rights Class B expiring 1 April 2025
Class	Performance Rights Class A expiring 1 April 2025
Number acquired	N/A
Number disposed	450,000 Performance Rights Class A expiring 1 April 2025
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$Nil

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

No. of securities held after change	Ross G T Walker Pty Ltd: 4,970,370 Fully paid ordinary shares 1,050,000 Performance Rights Class B expiring 1 April 2025
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of Performance Rights

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MGC Pharmaceuticals Limited
ABN	30 116 800 269

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stephen Barry Parker
Date of last notice	7 October 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	1. Direct 2. Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. <u>Direct</u> Mr Stephen Barry Parker 2. <u>Indirect</u> Held through a UK Individual Savings Account ("ISA") Registered Holder is Barclays Bank PLC
Date of change	6 April 2022
No. of securities held prior to change	1. <u>Direct holding</u> Mr Stephen Barry Parker 600,000 Fully Paid Ordinary Shares 600,000 Performance Rights Class A expiring 1 April 2025 1,400,000 Performance Rights Class B expiring 1 April 2025 2. <u>Indirect holding</u> Barclays Bank PLC 282,316 Fully Paid Ordinary Shares
Class	Performance Rights Class A expiring 1 April 2025
Number acquired	N/A

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Number disposed	600,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$Nil
No. of securities held after change	<ol style="list-style-type: none"> <u>Direct holding</u> Mr Stephen Barry Parker 600,000 Fully Paid Ordinary Shares 1,400,000 Performance Rights Class B expiring 1 April 2025 <u>Indirect holding</u> Barclays Bank PLC 282,316 Fully Paid Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of Performance Rights

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

Rule 3.19A.2

+ See chapter 19 for defined terms.