

22 November 2018

ASX Code: MXC

Results of Annual General Meeting

In accordance with Section 251AA(1) of the Corporations Act and Listing Rule 3.13.2, the Company provides the following information in relation to the resolutions considered by shareholders at the Annual General Meeting held today, 22 November 2018.

As advised in the Company's announcement dated 13 November 2018, Resolution 5 – Approval of disposal of MGC Derma was withdrawn as the Company is no longer required to seek shareholder approval to the transaction under ASX Listing Rule 11.4.

The Company received valid proxies representing 265,893,497 ordinary shares who had directed their voting preferences as shown below. Other than Resolution 1, all the resolutions were carried by a unanimous show of hands.

Resolution 1 - Adoption of Remuneration Report

For	Against	Open	Abstain	Excluded
63,886,955	81,915,898	5,082,149	84,004,601	30,193,894
42.34%	54.29%	3.37%	N/A	N/A

Resolution 2 – Re-election of Director- Brett Mitchell

For	Against	Open	Abstain	Excluded
219,839,551	37,828,147	5,152,378	2,263,421	-
83.65%	14.39%	1.96%	N/A	N/A

Resolution 3 - Ratification of prior issue of Placement Shares

For	Against	Open	Abstain	Excluded
180,140,057	73,106,467	5,405,523	4,872,879	1,558,571
69.64%	28.27%	2.09%	N/A	N/A

Resolution 4 - Ratification of Prior Issue of Options to corporate advisors

For	Against	Open	Abstain	Excluded
153,232,380	77,184,430	4,968,849	29,697,838	-
65.10%	32.79%	2.11%	N/A	N/A

Resolution 5 – Approval of disposal of MGC Derma

For	Against	Open	Abstain	Excluded
Resolution Withdrawn				

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Resolution 6 – Approval of 10% Placement Capacity

For	Against	Open	Abstain	Excluded
216,159,906	40,937,797	5,297,684	2,688,110	-
82.39%	15.60%	2.01%	N/A	N/A

Resolution 6 under Listing Rule 7.1A was passed by a sufficient majority as a special resolution.

Resolution 1 – Poll Results for the Adoption of Remuneration Report

A poll was called on the motion, the results of which were as follows:

For	Against	Open	Abstain
71,199,704	81,915,898	-	84,004,601
46.50%	53.50%	-	N/A

Since more than 25% of the votes cast were against adoption of the Company’s Remuneration Report, this constitutes a first strike for the purposes of the Corporations Act. Total votes cast against the remuneration resolution represented 6.75% of total shares on issue.

Board and management control a large number of shares and were excluded from voting on this resolution. A large number of shareholders did not vote and consequently the 6.75% of issued capital voted against the adoption of the Company’s Remuneration Report was sufficient to constitute a first strike as greater than 25% of the votes cast were against the resolution.

For and on behalf of the Board

Kate Sainty
Joint Company Secretary
MGC Pharmaceuticals Ltd