

16 February 2021

ASX Code: MXC

LSE Code: MXC

LSE Dual Listing and Depositary Interest Information

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Background

MGC Pharmaceuticals Limited (ASX: MXC) (MGC, or the Company), is pleased to present the following information to investors regarding the Company's Depositary Interest (DI) facility which will enable MGC Pharma shares to be tradable on the London Stock Exchange (LSE).

Admission and trading in MGC Pharma Shares on the London Stock Exchange (LSE) commenced on 8.00am GMT on Tuesday 9 February 2021 under the ticker "LSE: MXC". MGC Pharma retains its existing primary listing on the Australian Securities Exchange (ASX) where it will continue to trade as normal under the ticker "ASX: MXC".

MGC Pharma Shares to trade on the LSE as Depositary Interests

A Depositary Interest (DI) is a security which represents an underlying interest in an existing security registered with another exchange. In the case of MGC Pharma, each MGC Pharma DI will represent an interest in a MGC Pharma share currently tradable on the ASX.

To facilitate trading of MGC's Shares on the LSE, MGC has established a DI facility under which it has appointed Computershare Investor Services PLC as the Depositary. Securities of Australian issuers such as MGC cannot be directly registered, transferred or settled through CREST (the electronic settlement system in the UK). The DI facility overcomes this by creating entitlements to MGC's Shares (the DIs), which are deemed to be UK securities and therefore admissible to CREST. The underlying Shares are listed and traded on the LSE, while the DIs are transferred in CREST to settle those trades.

If shareholders choose to move their securities to the UK to trade or hold and become the holder of DIs, their Shares are no longer held in their name on MGC Pharma's Australian share register. Instead, they are held by Computershare UK's Australian custodian. DI holders become the beneficial holder of those MGC Pharma's Shares, with the DIs held on MGC Pharma's UK DI Register in CREST on their behalf by their broker.

The issued share capital of MGC Pharma is not affected by the creation of DIs and no new shares are issued as part of the process. The tradable securities of MGC Pharma at any point in time will consist of Shares registered to holders in the Company's Australian share register, tradable on the ASX, and Shares registered as DIs on the Company's UK DI register, tradable on the LSE. MGC Pharma's Shares and DIs are fully fungible, meaning that by the process outlined below, holdings in MGC Pharma Shares can be transferred between the ASX and the LSE as directed by the holder.

Converting MGC Pharma Shares to Depositary Interests

In order to trade MGC Pharma's Shares on the LSE, shareholders will firstly need to convert their Shares to DIs and can do so by following the steps outlined below.

Step 1: Engage a suitable broker (if required)

If the shareholder's current trading arrangements are not suitable, they must first engage a suitable Australian broker who has an agreement with a UK broker that is able to trade on the LSE and can accept the DIs into the UK CREST system to hold or for settlement purposes.

Alternatively, they may wish to directly appoint a broker based in the UK. A list of UK brokers can be found via the London Stock Exchange website www.londonstockexchange.com

Step 2: Complete documentation / instruct broker

Shareholders who wish to convert their Shares into DIs can do so:

- (1) directly in the case of a holder on the issuer sponsored sub-register by completing a Depositary Interests Issuance (Australian Register to UK DI Register) form (available at: www.investorcentre.com/au), and returning this with original certified ID, to Computershare's Global Transaction team (details below). Note, issuer sponsored holding numbers are prefixed with an 'I', and are referred to as Securityholder Reference Numbers (SRNs). It is important that the holder completes the form in full, and in particular the CREST participant details in full within the DI Issuance Instructions section. A shareholder's broker can assist them with providing this information.

The completed and signed DI issuance form and the shareholder's certified ID are to be sent to Computershare by post or email:

Computershare Limited – Global Transactions Team
 PO Box 103 Abbotsford
 Victoria 3067 Australia
 E: gtuau@computershare.com.au

OR

- (2) by contacting their sponsoring Australian CHESS Participant to request a conversion of their Shares into DIs issued in the UK. This is relevant to shareholders that hold their Shares on the CHESS sub-register. CHESS holder numbers are prefixed with an 'X' and are referred to as Holder Identification Numbers (HINs).

On the Depositary Interests Issuance (Australian Register to UK DI Register) form in the "DI issuance and delivery instruction" section a shareholder will be asked for "CREST Participant" information. The CREST Participant is the UK broker in this case, so the shareholder's UK broker should be able to provide the information required.

If shareholders have any questions about the DI conversion process from Australia to the UK, they can contact Computershare's Global Transactions team on:

P: 1300 731 056 (in Australia)
 P: +61 3 9415 5361 (outside Australia)
 E: gtuau@computershare.com.au

Confirmation that DIs have been created advised by broker

It is expected that once a valid and complete instruction is provided the process of converting a shareholder's MGC Pharma Shares into DIs will be completed within 24 hours. The shareholder's broker will provide them with confirmation that they are now the holder of an equivalent amount of DIs in CREST, which are issued on a 1 for 1 basis with MGC Pharma's Shares. After this time MGC Pharma's shareholders will be able to trade, subject to having a broker who can facilitate a trade on the Standard Listing of the LSE Main Market, with such trades settling in the form of DIs.

Communication from MGC Pharma to DI holders

Computershare Investor Services PLC as the Depositary in the UK will rely on MGC Pharma to supply information to it relating to matters that have a bearing on the rights of DIs which, to the extent possible, will mirror the rights of those holding MGC Pharma Shares directly. These Company matters include cash distributions, corporate actions and company meetings. The Depositary is then responsible for making this information available to DI holders, being the broker who holds the DIs on their behalf in CREST.

Shareholders will need to discuss with their broker how they will in turn keep them updated. As part of its listings on the ASX, the Standard Listing of the LSE Main Market, and its obligations under the Australian Corporations Act 2001 (Cth), MGC Pharma will publish all announcements and shareholder notices on its website and those of the ASX and LSE. Monitoring these websites will also keep shareholders up to date with the Company's developments.

Transfer of DIs to MGC Pharma Shares

Holders of DIs can, at any time, elect to cancel a DI and transfer to a direct holding in a MGC Pharma Share. Shareholders should contact their broker who should be able to initiate the process on their behalf by withdrawing the DIs from CREST and instructing Computershare's Global Transactions team to issue the Shares in their name on the Australian share register on either the CHESSE or issuer sponsored sub-register. Once the Shares are issued on the Australian share register, the holder will be issued a holding statement as evidence of ownership and be able to trade on the ASX.

If shareholders have any questions about the DI conversion process from the UK to Australia, they can contact Computershare's Global Transactions team on:

P: +44 (0) 79 2005 3685

E: ALLUKGlobalTransactionTeam@computershare.co.uk

For further information, contact:

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Authorised for release by the Board, for further information please contact:

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About MGC Pharma

MGC Pharmaceuticals Ltd (LSE: MXC, ASX: MXC) is a European based bio-pharma company developing and supplying affordable standardised phytocannabinoid derived medicines 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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