

ASX ANNOUNCEMENT

3 March 2025

LGP Board changes

Little Green Pharma Ltd (ACN 615 586 215) (**Company** or **LGP**) wishes to announce various changes to its Board of Directors with effect from 1 March 2025.

Appointment of Managing Director – Mr Paul Long

The Company is pleased to announce the appointment of Mr Paul Long to the position of Managing Director. Paul has served as the Chief Executive Officer of the Company since 29 August 2023 and prior to that served as Chief Operations Officer for five and a half years.

Paul has been an integral part of the company's leadership as CEO and the Board welcomes Paul's transition to Managing Director, recognising his leadership, deep industry expertise, and proven ability to deliver results for shareholders. The Board congratulates Paul on this well-deserved appointment and look forward to his continued leadership in delivering on LGP's strategic objectives.

Paul's remuneration remains unchanged following the appointment: see ASX announcement dated 16 August 2023 for his current remuneration details.



Appointment of Independent Non-Executive Director – Mr David Fenlon

The Company is pleased to announce the appointment of Mr David Fenlon to the position of Independent Non-Executive Director. David has more than 30 years' experience in the FMCG and Consumer Goods Sectors. He is currently the Chair of Elixinol Wellness (ASX: EXL) and a Non-Executive Director of Quest for Life Foundation.

Until recently, David was CEO of The Platform Alliance Group, prior to which he served as Group CEO and Managing Director of BWX Limited (ASX: BWX) and Managing Director (Australia and New Zealand) of Blackmores Limited (ASX: BKL).

David has worked with leading retail brands in Australia and internationally, including in key



positions with Tesco (Europe) and Safeway (UK), where his focus was strategic planning and business transformation. David also served on the Board of Directors for the Special Olympics from May 2017 until June 2019.

David's appointment follows engagement with LGP's largest shareholder, Thorney Investment Group, and reflects a shared commitment to the company's long-term growth.

A summary of the material terms of David's appointment including onboarding securities are set out in Schedule 1.

Resignation of Non-Executive Director – Ms Beatriz Vicén Banzo

In the interest of maintaining a lean and efficient Board following the appointment of two additional directors, Ms Beatriz Vicén Banzo has offered to resign from her position as Non-Executive Director of the Company with effect from 1 March 2025. Ms Vicén Banzo joined the LGP Board in mid-2022 and has been a highly valued Board member since that time, providing directional guidance to the Company on a range of matters, including EU pharmaceutical regulatory environments and engagement and development of partnerships in Europe. The Company wishes to thank Ms Vicén Banzo for her significant contribution to the Company.



In light of her performance and circumstances of her departure, the Board has resolved Ms Vicén Banzo be determined a Good Leaver and her current unvested retention share rights detailed in Schedule 2 vest immediately. These vested share rights must be exercised within 90 days in accordance with their terms.

Appendices 3X – Initial Directors Interest Notices for Paul and David as well as an Appendix 3Z – Final Director’s Interest Notice for Ms Vicén Banzo together with Appendices 2A and 3G in relation to Mr Fenlon’s onboarding securities will follow this announcement.

Schedule 1 – Appointment terms – Mr David Fenlon

Position	Non-Executive Director
Commencement date	1 March 2025
Term	No fixed term
Fixed remuneration	\$63,342 per annum plus superannuation
Incentives:	100,000 fully paid ordinary shares and 150,000 retention share rights vesting on 31 March 2028 issued on the commencement date, 1 March 2025. The retention share rights are exercisable into fully paid ordinary shares in the Company on a 1-for-1 basis upon vesting.
Other provisions:	Standard provisions regarding duties, confidentiality and restrictions.

Schedule 2 – Securities – Ms Vicén Banzo

Category	Number	Vesting details
Retention share rights	150,000	Vest 7 July 2025
Retention share rights	70,000	Vest 20 February 2026
Retention share rights	150,000	Vest 31 March 2027
Ordinary shares	50,000	NA

ENDS
BY ORDER OF THE BOARD



Alistair Warren
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About Little Green Pharma and Reset Mind Sciences

Little Green Pharma is a global, vertically integrated and geographically diverse medicinal cannabis business with operations from cultivation and production through to manufacturing and distribution.

The Company has three global production sites for the manufacture of its own-branded and white-label ranges of medicinal cannabis and psychedelic products, being a Danish glasshouse facility, a West Australian indoor craft production facility with a combined nameplate capacity of 30 tonnes of cannabis biomass per annum, and a combined psychedelics clinic, head office and therapeutic goods manufacturing facility located in Western Australia. The Company also owns an Australian medicinal cannabis distribution business.

Little Green Pharma products comply with all required Danish Medicines Agency and Therapeutic Goods Administration regulations and testing requirements. With a growing range of products containing differing ratios of active ingredients, Little Green Pharma supplies medical-grade cannabis products to Australian, European and overseas markets.

The Company has a strong focus on patient access in the emerging global medicinal cannabis market and is actively engaged in promoting education and outreach programs, as well as participating in clinical investigations and research projects to develop innovative new delivery systems.

For more information about Little Green Pharma go to: www.littlegreenpharma.com

Help us be Green

LGP investors are encouraged to go paperless and receive Company communications, notices and reports by email. This will ensure efficient communication during COVID-19 while also helping to reduce our costs and environmental footprint:

To easily update your communication preferences, visit: www.computershare.com.au/easyupdate/lgp

LGP's Cannabis Wrap

LGP's Cannabis Wrap offers insights on global cannabis markets with links to key news and developments from around the world.

Sign up to LGP's Cannabis Wrap here: <https://investlittlegreenpharma.com/site/contact/newsletter-sign-up>

Access past Cannabis Wraps here:

<https://www.investlittlegreenpharma.com/site/investor-centre/cannabis-industry-wrap>