



24 January 2022

Executive Director Remuneration

Further to its announcement dated 17 January 2022 and pursuant to Listing Rule 3.16.4, **Creso Pharma Limited (ASX:CPH, OTC:COPHF, FRA:1X8) ('Creso Pharma' or 'the Company')** wishes to provide the following additional information with respect to remuneration paid to Executive Director, Micheline MacKay:

Mrs MacKay has 22 years of experience in regulatory environments, including pharmaceuticals, medical devices, and government regulated industries. She has held leadership positions for many years in different areas with a strong focus on business improvements and product development from laboratory scale to commercial operations.

Mrs MacKay has been in the position of Corporate Manager of Mernova since 10 June 2019 and is responsible for multiple functions including HR, quality assurance, and regulatory affairs. For this role, Mrs MacKay is paid a base salary of CAD\$122,400 per annum plus an annual discretionary bonus in line with the Company's standard practices. Mrs MacKay's role may be terminated by either party without cause by providing the minimum statutory notice in accordance with the provisions of the Labour Standards Code in the province of Nova Scotia, Canada, being at least two weeks notice.

In addition to the above, Mrs MacKay is also a Director of Creso Pharma and Mernova and is the Health Canada designated Responsible Person in Charge at Mernova. Mrs MacKay does not receive any additional remuneration for these roles.

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Authority and Contact Details

This announcement has been authorised for release by William Lay, Managing Director and CEO of Creso Pharma Limited.

For further information, please contact:

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About Creso Pharma

Creso Pharma Limited (ASX:CPH) brings the best of cannabis to better the lives of people and animals. It brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis and hemp derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health.



Creso Pharma uses GMP (Good Manufacturing Practice) development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids. To learn more please visit: www.cresopharma.com

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Forward Looking statements

This announcement contains forward-looking statements with respect to Creso and its respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Creso could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition and government regulation.

The cautionary statements qualify all forward-looking statements attributable to Creso and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and Creso has no obligation to up-date such statements, except to the extent required by applicable laws.