



PALLA PHARMA

## ASX ANNOUNCEMENT

Tuesday 5 October 2021

### Resignation and appointment of Chief Financial Officer

Palla Pharma Limited (ASX:PAL) ('the Company') today advises that Brendan Middleton has advised the Company that he intends to step down as Chief Financial Officer effective 19 October 2021. The Company has appointed Paul Sherman as his successor. Brendan will work with Paul over coming weeks to enable a smooth handover. Palla Pharma Limited would like to thank Brendan, serving as CFO for four years and as acting CEO during 2021, for his contribution during the transition of the business. We wish Brendan every success in the future.

Paul Sherman is a Chartered Accountant with over 25 years' experience in executive finance roles across a broad range of industries, most recently with the ASX listed bioactive food ingredients company Clover Corporation (ASX:CLV). Prior to this he was CFO for 3 years of a privately held food distribution business, and before this spent 4 years as CFO of a research and development company specialising in polyphenol research. He began his career working in senior commercial finance roles with iconic Australian business Fosters Group and Nylex.

This announcement has been authorised for release by the Chairman.

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#### About Palla Pharma Limited:

Palla Pharma Limited (ASX:PAL) is a vertically integrated opiate manufacturer from poppy straw growing through to tableting production. Palla Pharma has developed an innovative, efficient, and environmentally sustainable opiate manufacturing process based on a unique water-based extraction technology. The company is one of six licensed opiate producers globally, and one of three fully integrated suppliers from opiate extraction through to tableting production delivering on its strategy to secure access to regulated downstream narcotics markets by leveraging its production cost advantage.

**Palla Pharma Limited**

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