

28 April 2022

Dear Shareholder,

I am pleased to invite you to attend the Annual Shareholders' Meeting of Neuren Pharmaceuticals Limited, which will be held at Chartered Accountants Australia and New Zealand, Level 18, Bourke Place, 600 Bourke Street, Melbourne, VIC 3000 at 2.30 pm (AEST) on Monday 30 May 2022. The meeting will also be made accessible to shareholders via an online platform that will display a live webcast of the meeting, including the Chairman's address and CEO's presentation along with relevant slides. The online platform will provide shareholders the opportunity to vote and submit questions.

The following documents are enclosed:

- Notice of the Meeting, including Explanatory Memorandum;
- a personalised proxy form; and
- if you have received this by mail, a return envelope, and a form to elect to receive shareholder communications electronically.

Instructions on how to attend the meeting online and vote are included in the Explanatory Memorandum.

For the health and safety of all shareholders who attend the Meeting in person, Neuren will be observing social distancing and any other government requirements that apply based on the COVID-19 situation prevailing at the time. We ask that you do not attend the AGM if you feel unwell or have been in contact with someone who may have been affected by COVID-19. All Meeting attendees are required to be fully vaccinated as per venue requirements. Proof of COVID-19 vaccination will be checked on entry, and the wearing of masks is encouraged.

Any shareholders who may wish to physically attend the Meeting should monitor Neuren's website and ASX announcements for any updates about the AGM, including the format and location of the meeting. Any changes will be announced on the Neuren website and announced to the ASX.

If you have not already done so, I encourage you to consider electing to receive Neuren communications, including the Annual Report electronically, which can be done via the share registry website (www.linkmarketservices.com.au), or by returning the enclosed form.

Yours sincerely,



Patrick Davies
Non-Executive Chair

NOTICE OF ANNUAL SHAREHOLDERS' MEETING

Notice is given that the Annual Shareholders' Meeting (**Meeting**) of Neuren Pharmaceuticals Limited (**Company** or **Neuren**) will be held at:

Venue: Chartered Accountants Australia and New Zealand
Level 18, Bourke Place, 600 Bourke Street, Melbourne, VIC 3000

Date: Monday 30 May 2022

Time: 2.30 pm AEST

As the Company's constitution allows for a general meeting to be held at two or more venues simultaneously using any technology that gives the shareholders as a whole a reasonable opportunity to participate, Neuren will hold a hybrid meeting, being a physical meeting linked with online facilities that allow remote participation, where shareholders will be able to participate in person or online. Shareholders should lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the Meeting in person.

Shareholders will be able to participate in a live webcast of the meeting online enabling them to listen, participate and ask questions to the extent they are entitled to do so and cast direct votes at the appropriate times whilst the meeting is in progress. Each person entitled to vote will be given the opportunity to participate in the vote in real time (and voting is also available in advance of the meeting by lodging a directed proxy). Voting at the Meeting will occur by a poll rather than a show of hands.

For shareholders who wish to participate in the meeting online, it will be accessible via:
<https://meetings.linkgroup.com/neu22>

The Explanatory Memorandum and Proxy Form which accompany and form part of the Notice, describe in more detail the matters to be considered, and include instructions on how to attend the Meeting and vote.

For the health and safety of all shareholders who attend the Meeting in person, Neuren will be observing social distancing and any other government requirements that apply based on the COVID-19 situation prevailing at the time. We ask that you do not attend the AGM if you feel unwell or have been in contact with someone who may have been affected by COVID-19. All Meeting attendees are required to be fully vaccinated as per venue requirements. Proof of COVID-19 vaccination will be checked on entry, and the wearing of masks is encouraged.

Any shareholders who may wish to physically attend the Meeting should monitor Neuren's website and ASX announcements for any updates about the AGM, including the format and location of the meeting. Any changes will be announced on the Neuren website and announced to the ASX.

In accordance with the Constitution, the Board has fixed the close of Thursday 28 April 2022 as the date of shareholder entitlement to receive notice of the Annual Shareholders' Meeting.

BUSINESS

- A **Chairman's address and CEO's presentation**
- B **To receive and consider the annual report of the Company**
- C **Resolutions**

Director re-election

1. To consider and, if thought fit, to pass the following **ordinary resolution**:
"That Dianne Angus be re-elected as a director of the Company."
2. To consider and, if thought fit, to pass the following **ordinary resolution**:
"That Jenny Harry be re-elected as a director of the Company."

Auditor remuneration

3. To consider and, if thought fit, to pass the following **ordinary resolution**:
"That the board of directors is authorised to fix the auditor's fees and expenses."

Increase to Non-Executive Director fee pool

4. To consider and, if thought fit, to pass the following **ordinary resolution**:
"That, for the purposes of ASX Listing Rule 10.17, the maximum aggregate amount of directors' fees that may be paid to the Company's non-executive Directors per annum be increased from NZ\$400,000 to A\$500,000."

Resolutions 1, 2, 3 and 4 are ordinary resolutions and, to be passed, require the approval of a majority of the valid votes cast on the resolution by the shareholders entitled to vote and voting on the resolution. Each of these Resolutions is described in the Explanatory Memorandum.

The Chair will direct that all resolutions will be conducted by a poll and, where validly appointed as a proxy, intends to vote all undirected proxies in favour of each resolution. The directors unanimously recommend that shareholders vote in favour of all resolutions.

Voting exclusion statements

For **Resolution 4** the Company will disregard any votes cast in favour of the resolution by or on behalf of:

- any Director; or
- an associate of a Director.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

Neuren Pharmaceuticals Limited
Incorporated in New Zealand
ARBN 111 496 130
Suite 201, 697 Burke Road,
Camberwell, VIC 3124, Australia



- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

By order of the Board

A handwritten signature in black ink, appearing to read "Lauren Frazer".

Lauren Frazer
Company Secretary
28 April 2022

EXPLANATORY MEMORANDUM

INTRODUCTION

The purpose of this Explanatory Memorandum, which forms part of the Notice of Annual Shareholders' Meeting dated 28 April 2022, is to provide shareholders with an explanation of the Resolutions to be proposed and considered at the Annual Shareholders' Meeting on Monday 30 May 2022 (**Meeting**) and to allow shareholders to determine how they wish to vote on these Resolutions.

HOW TO ATTEND THE VIRTUAL MEETING AND VOTE

The persons who will be entitled to attend and vote at the Meeting are those persons (or their proxies or representatives) registered as holding Ordinary Shares on Neuren's share register at 2.30 pm AEST on Saturday 28 May 2022.

Attending the Meeting

The meeting can be attended in person or online. **To participate online, enter <https://meetings.linkgroup.com/neu22> into a web browser on your computer or online device.** We recommend logging in to the online platform for the Meeting at least 15 minutes prior to the scheduled start time for the Meeting.

Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) printed at the top of the Voting Form; and

Proxyholders will need their proxy code which Link Market Services will provide via email no later than 24 hours prior to the Meeting.

Further information on how to participate is set out in the Online Platform Guide, which has been published as an ASX announcement and is available on Neuren's website www.neurenpharma.com.

Asking questions

A discussion will be held on all items to be considered at the Meeting. The Company will endeavour to give all shareholders a reasonable opportunity to ask questions in person or via the virtual Meeting platform, including an opportunity to ask questions of the Company's external auditor.

To ensure that as many shareholders as possible have the opportunity to speak, shareholders are requested to observe the following:

- all shareholder questions should be stated clearly and should be relevant to the business of the Meeting, including matters arising from the Annual Report and general questions about the performance, business or management of the Company;
- if a shareholder has more than one question on an item, all questions should be asked at one time; and
- shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

Voting

Shareholders may vote either at the meeting or by using the online platform (online voting will be open between the commencement of the Meeting and the time at which the Chair announces voting closure), or by appointing a proxy or a representative (in the case of a corporate shareholder).

To appoint a proxy or representative, complete the enclosed Proxy Form and return it to Neuren's share registry, Link Market Services, by facsimile or mail as directed on the Proxy Form, or lodge it on-line at the registry's website (www.linkmarketservices.com.au) in accordance with the instructions given (you will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website). **Documents received or lodged later than 2.30 pm AEST on Saturday 28 May 2022 will not be valid for the Meeting.**

Proxies and Corporate Representatives

Shareholders entitled to attend and vote at the Meeting may appoint a proxy or representative (in the case of a corporate shareholder) to attend the meeting and vote on their behalf by completing the enclosed Proxy Form. A proxy or representative need not be a shareholder of Neuren. Proxy Forms must be received by Neuren's share registry, Link Market Services Limited, at the address on the enclosed Proxy Form, or be lodged on-line at the registry's website, by 2.30 pm (AEST) on Saturday 28 May 2022. A representative should bring to the Meeting evidence of his or her appointment by the shareholder.

ANNUAL REPORT

The Company is an "e-reporting entity" under the New Zealand Financial Markets Conduct Regulations 2014 (as amended by the Financial Markets Conduct Amendment Regulations 2017) ("Regulations"). In accordance with section 61D of the Regulations, the Company's annual report for the year ended 31 December 2021 is available for viewing and download from the Company's website www.neurenpharma.com. The Company's annual reports for all future accounting periods for which it is an e-reporting entity will be publicly available on that site, as required by regulation 61D. A shareholder may, at any time, request a free copy (as a hard copy or an electronic copy) of the most recent and future annual reports.

The Company's auditor Grant Thornton will be represented at the Meeting. Shareholders will be able to ask questions or discuss matters arising from the annual report at the Meeting. However, it is not the purpose of the Meeting that the annual report be accepted, rejected or modified in any way.

RESOLUTIONS

1: RE-ELECTION OF DIANNE ANGUS AS A DIRECTOR (ORDINARY RESOLUTION)

The ASX Listing Rules require that a director of the entity must not hold office without re-election past the third annual general meeting following the director's appointment, or 3 years, whichever is longer. Accordingly, Dianne Angus offers herself for re-election at the Meeting.

Dianne joined the Neuren board as a non-executive director in July 2018. She has worked as a senior executive and non-executive director within the biotechnology, biopharmaceutical and agritech industries for over twenty-five years. She has created numerous global industry partnerships which include Prana Biotechnology, Gerolymatos International, Florigene, Suntory & Monsanto to yield novel and competitive medical, pharmaceutical and agricultural products. Dianne has successfully forged strong partnerships with key medical opinion leaders to create innovative clinical research programs and driven the development path for novel neurological pre-clinical agents to late-stage clinical assets before the FDA and European regulators. With over fifteen years' experience in an ASX and NASDAQ listed company, she has expertise in business development, capital raising, investor relations, regulatory affairs and intellectual property, together with corporate governance and compliance capabilities. Dianne holds a Masters degree in biotechnology and is a registered patent attorney.

2: RE-ELECTION OF JENNY HARRY AS A DIRECTOR (ORDINARY RESOLUTION)

The ASX Listing Rules require that a director of the entity must not hold office without re-election past the third annual general meeting following the director's appointment, or 3 years, whichever is longer. Accordingly, Jenny Harry offers herself for re-election at the Meeting.

Jenny joined the Neuren Board in 2018. She has 20 years' experience in executive management of companies in the biotechnology and biopharmaceutical industry. Jenny is an accomplished CEO and Managing Director with experience in growing companies from start-up to commercialisation. She has served on Boards of a number of listed and unlisted companies and is currently a Non-Executive Director of Aeris Environmental Limited (ASX:AEI) and on the Board's IP sub-committee of the Children's Medical Research

Institute. Jenny is a graduate of the Harvard Business School General Manager Program and the Australian Institute of Company Directors.

3: AUDITOR FEES AND EXPENSES (ORDINARY RESOLUTION)

In accordance with section 207S of the New Zealand Companies Act 1993, this resolution seeks authorisation for the board of directors to fix the fees and expenses of the Company's auditor.

4: INCREASE TO NON-EXECUTIVE DIRECTOR FEE POOL

In accordance with Listing Rule 10.17, the total amount of fees paid to non-executive Directors (subject to certain exceptions) must not exceed in aggregate in any financial year the amount fixed by the Company members in a general meeting.

Currently, the maximum aggregate amount of fees that can be paid to non-executive Directors (**Fee Pool**) is NZ\$400,000. This Fee Pool was set prior to the Company listing on the ASX, and the Company has not since sought to increase it. For the purposes of Listing Rule 10.17, shareholder approval is sought to increase the Fee Pool by A\$135,000 (assuming a AUD/NZD exchange rate of 1.096) to A\$500,000 per annum.

The Directors are seeking Shareholder approval to increase the Fee Pool for the following reasons:

- to allow the Fee Pool to be set in Australian Dollars, as the current Fee Pool is set in New Zealand Dollars; and
- to provide flexibility for the Company to appoint additional non-executive Directors in the future if necessary and to ensure the Company has the ability to remunerate competitively and attract and retain high calibre non-executive Directors; and
- to provide headroom for future adjustments to non-executive Directors remuneration to align with market conditions.

Although an increase to the Fee Pool is being sought, it does not imply that the full amount will necessarily be used.

In the past three years, the Company has not issued any Securities to non-executive Directors pursuant to Listing Rules 10.11 and 10.14.



pharmaceuticals

Neuren Pharmaceuticals Limited

ARBN 111 496 130

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Neuren Pharmaceuticals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Neuren Pharmaceuticals Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company held at 2.30 pm AEST on Monday, 30 May 2022 at the Chartered Accountants Australia and New Zealand, Level 18, Bourke Place, 600 Bourke Street, Melbourne, VIC 3000 or by Virtual participation at <https://meetings.linkgroup.com/NEU22> (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Re-election of Dianne Angus as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3 Auditor Fees and Expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Jenny Harry as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Increase to Non-Executive Director Fee Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2

i * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

STEP 3

NEU PRX2201N



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. If attending virtually the form must be received at registrars@linkmarketservices.com.au. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:30pm (AEST) on Saturday, 28 May 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

Neuren Pharmaceuticals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**