



Announcement Summary

Entity name

NEUREN PHARMACEUTICALS LIMITED

Date of this announcement

Friday July 08, 2022

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Employee share scheme	750,000	08/07/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

NEUREN PHARMACEUTICALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

72111496130

1.3 ASX issuer code

NEU

1.4 The announcement is

New announcement

1.5 Date of this announcement

8/7/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Employee share scheme

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

8/7/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Material terms:

- Exercise price (\$3.83 per share) is the volume weighted average price (VWAP) at which the Company's shares were traded on the ASX in the 5 days preceding the date of issue of the Options.
- Vested options may be exercised no earlier than 1 year after the issue date.
- All options lapse 4 years after the issue date.
- Options are subject to the following vesting conditions:
 - (a) when the Company determines to progress NNZ-2591 to a Phase 2b or Phase 3 clinical trial following a positive Phase 2 clinical trial outcome, or executes a partnering transaction for NNZ-2591;
 - (b) when the Company executes a partnering transaction for trofinetide outside North America, or submits a Marketing Authorisation Application for trofinetide in the European Union, the United Kingdom or Japan.
- The options carry no entitlement to vote or participate in new issues.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 3.83000000

Expiry date

8/7/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other



Description

NEU: ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Material terms:

- Exercise price (\$3.83 per share) is the volume weighted average price (VWAP) at which the Company's shares were traded on the ASX in the 5 days preceding the date of issue of the Options.
- Vested options may be exercised no earlier than 1 year after the issue date.
- All options lapse 4 years after the issue date.
- Options are subject to the following vesting conditions:
 - (a) when the Company determines to progress NNZ-2591 to a Phase 2b or Phase 3 clinical trial following a positive Phase 2 clinical trial outcome, or executes a partnering transaction for NNZ-2591;
 - (b) when the Company executes a partnering transaction for trofinetide outside North America, or submits a Marketing Authorisation Application for trofinetide in the European Union, the United Kingdom or Japan.
- The options carry no entitlement to vote or participate in new issues.

Any other information the entity wishes to provide about the +securities the subject of this notification

These options are issued to a person who does not currently participate in an equity incentive.

Issue details

Number of +securities

750,000

Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
NEU : ORDINARY FULLY PAID	125,965,676

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NEUAZ : ORDINARY FULLY PAID	3,000,000
NEUAAA : OPTIONS EXPIRING 03-FEB-2026 EX \$3.46	1,450,000
New class - code to be confirmed : Employee share scheme	750,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

750,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No