

29 May 2017

Dear Shareholder

I am pleased to invite you to attend Neuren Pharmaceuticals Limited's Annual Shareholders' Meeting in Melbourne, for which the following documents are enclosed:

- Notice of the meeting, including explanatory memorandum;
- a personalised proxy form;
- regarding our Annual Report for 2016, an electronic copy of which is available on our website:
 - a notice under section 209 of the New Zealand Companies Act 1993; or
 - a printed copy of the Annual Report if you have previously elected to receive a mailed copy;
- a form to elect to receive shareholder communications electronically; and
- a return envelope.

The Annual Shareholders' Meeting will be held at Chartered Accountants Australia and New Zealand, Level 18, Bourke Place, 600 Bourke Street, Melbourne, VIC 3000 at 10.00 am (AEST) on Thursday, 29 June 2017. If you are able to attend, I look forward to welcoming you and ask you please to bring the personalised proxy form with you to assist with registration and admission to the meeting.

If you are unable to attend but wish to appoint a proxy to attend and vote in your place, please either lodge your proxy form online, following the instructions on the proxy form, or complete the proxy form and return it to the share registry as instructed on the form in either case by no later than 10.00 am (AEST) on Tuesday, 27 June 2017.

I encourage you also to consider electing to receive Neuren communications electronically, which can be done via the share registry website (www.linkmarketservices.com.au), or by completing the enclosed election form and returning it to Link Market Services at the address on the election form.

Yours sincerely



Dr Richard Treagus
Chairman

NOTICE OF ANNUAL SHAREHOLDERS' MEETING

Notice is given that the Annual Shareholders' Meeting of Neuren Pharmaceuticals Limited (Company or Neuren) will be held at Chartered Accountants Australia and New Zealand, Level 18, Bourke Place, 600 Bourke Street, Melbourne, VIC 3000, on Thursday 29 June 2017 commencing at 10.00 am (AEST). In accordance with the Constitution, the Board has fixed 25 May 2017 as the date of shareholder entitlement to receive notice of the Annual Shareholders' Meeting.

BUSINESS

A Executive Chairman's address

B Annual Report

To receive and consider the annual report of the Company.

C Resolutions

1. To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:
"That Bruce Hancox be re-elected as a director of the Company."
2. To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:
"That PricewaterhouseCoopers be re-appointed as auditor to audit the financial statements for the year ending 31 December 2017 and that the board of directors is authorised to fix the auditor's remuneration."

Notes:

Resolutions 1 and 2 are to be considered as 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 attached Explanatory Memorandum which forms part of this Notice of Annual Shareholders' Meeting.

By order of the Board



Jon Pilcher
CFO & Company Secretary
Neuren Pharmaceuticals Limited
29 May 2017

EXPLANATORY MEMORANDUM

INTRODUCTION

The purpose of this Explanatory Memorandum, which forms part of the Notice of Annual Shareholders' Meeting dated 29 May 2017, is to provide shareholders with an explanation of the Resolutions to be proposed and considered at the Annual Shareholders' Meeting on Thursday, 29 June 2017 ("Meeting") and to allow shareholders to determine how they wish to vote on these Resolutions.

ANNUAL REPORT

The Company's Annual Report for the year ended 31 December 2016 was lodged with the ASX on 28 April 2017 and is available for viewing and download from the Company's website www.neurenpharma.com. Shareholders should note that they will be able to ask questions or discuss matters arising from the financial statements 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. ELECTION OF DIRECTORS (ORDINARY RESOLUTION 1)

The ASX Listing Rules require that a director of an 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 Bruce Hancox offers himself for re-election.

Bruce is a non-executive director and is a member of the Audit Committee and the Remuneration Committee. He provides a significant contribution to the Board's skills matrix. Bruce is not considered independent because he provides advisory services to a substantial shareholder in Neuren.

Bruce joined the Neuren Board in March 2012. He has had a long and distinguished career in business in New Zealand and Australia. He was for many years involved with Brierley Investments Limited as General Manager, Group Chief Executive and Chairman. He also served as a director of many Brierley subsidiaries in New Zealand, Australia and the United States. Since 2006 he has pursued various private investment interests and has been a director of, and consultant to, a number of companies. He has acted as an advisor on a number of takeover situations. He is a non-executive director of the ASX-listed companies Medical Australia Limited and Biotech Capital Limited.

The Board recommends that Bruce Hancox be re-elected.

2. APPOINTMENT OF AUDITOR (ORDINARY RESOLUTION 2)

The New Zealand Companies Act 1993 provides that at each Annual Shareholders' Meeting the Company must appoint an auditor and fix the auditor's remuneration. PricewaterhouseCoopers has consented to continuing as auditor.

HOW TO VOTE

Persons entitled to attend 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 7.00 pm (AEST) on Tuesday, 27 June 2017.

To vote on the Resolutions to be put to the Meeting follow these steps:

1. Attend the Meeting. Please bring the enclosed Proxy Form with you to assist registration at the Meeting.

OR

Complete the enclosed Proxy Form and return it to Neuren's share registry, Link Market Services Limited, 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 there (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 10.00 am (AEST) on Tuesday, 27 June 2017 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 10.00 am (AEST) on Tuesday, 27 June 2017. A representative should bring to the Meeting evidence of his or her appointment by the shareholder.



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
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

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

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 of the person or body corporate you are appointing as your proxy

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 to be held at **10.00am (AEST) on Thursday, 29 June 2017 at Chartered Accountants Australia and New Zealand, Level 18, Bourke Place, 600 Bourke Street, Melbourne VIC 3000 (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*
1 Re-elect Bruce Hancox as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-appointment of PriceWaterhouseCoopers as the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or 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)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

STEP 3

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).



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" should be produced prior to admission in accordance with the Notice of Meeting. 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 **10.00am (AEST) on Tuesday, 27 June 2017**, 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) as shown on the front of the Proxy Form).



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*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* 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.**

