

Neurotech International Limited
ACN 610 205 402

REMUNERATION COMMITTEE CHARTER

As approved by the Board of Directors on 12 May 2016

Preamble

1. The board of directors (**Board**) of Neurotech International Limited (**Company**) is responsible for overseeing the remuneration policies and practices of the Company, including those of the Managing Director and executive management, to ensure that they are fair and meet current market conditions.
2. The Board has established a remuneration committee as a sub-committee of the Board (**Remuneration Committee**). The role of the Remuneration Committee is to make recommendations to the Board in relation to matters of remuneration.
3. This Remuneration Committee Charter (**Charter**) outlines various matters concerning the Remuneration Committee, including the role and responsibilities, composition, structure and membership requirements of the Remuneration Committee.

Role and responsibilities

4. The role of the Remuneration Committee is to review and make recommendations to the Board in relation to:
 - (a) the Company's remuneration framework for directors, including the process by which any pool of directors' fees approved by security holders is allocated to directors;
 - (b) the remuneration packages to be awarded to senior executives;
 - (c) equity-based remuneration plans for senior executives and other employees;
 - (d) superannuation arrangements for directors, senior executives and other employees; and
 - (e) whether there is any gender or other inappropriate bias in remuneration for directors, senior executives or other employees.
5. The chairperson of the Remuneration Committee shall report the findings and recommendations of the Remuneration Committee to the Board after each meeting of the Remuneration Committee.
6. The chairperson of the Remuneration Committee shall submit an annual report to the Board summarising the Remuneration Committee's activities during the year and the related significant results and findings. The report shall address all matters relevant to the Remuneration Committee's role and responsibilities.
7. The Remuneration Committee recognises that the ASX Listing Rules require that the material terms of any employment, service or consultancy agreement the Company enters into with its CEO, a director or any other person or entity that is a related party of the CEO or any of the directors, and any material variation of such agreement, must be immediately disclosed to ASX.

Composition, structure and membership requirements

8. All members of the Remuneration Committee will be members of the Board of Directors of the Company.
9. Subject to the composition of the Board, the Company will endeavour to maintain a Remuneration Committee that:
 - (a) consists of a majority of independent directors;
 - (b) is chaired by an independent director; and
 - (c) has at least 3 members.
10. Members of the Remuneration Committee shall be appointed for an initial 3 year term of office after which their appointment may be subject to annual rotation.
11. No executive director should be directly involved in deciding his or her own remuneration.

Secretary

12. The Company Secretary shall be appointed secretary of the Remuneration Committee. The Company Secretary, in conjunction with the chairperson of the Remuneration Committee, shall draw up an agenda which shall be circulated at least one week prior to each meeting to the members of the Remuneration Committee.

Meetings

13. The chairperson of the Remuneration Committee will call a meeting of the Remuneration Committee if so requested by any member of the Remuneration Committee or the Managing Director.
14. Meetings of the Remuneration Committee shall be held at least twice each year.
15. The minutes of all meetings of the Remuneration Committee shall be circulated to all members of the Board.

Attendance at meetings by invitation

16. The following people may be invited to attend all or part of a meeting of the Remuneration Committee:
 - (a) the chief executive officer;
 - (b) the head of the human resources function of the Company; and
 - (c) any other person as nominated by the Remuneration Committee.

Professional advice and assistance

17. The Remuneration Committee shall have access to adequate internal and external resources, including access to advice from management and external consultants or specialists. The Remuneration Committee is authorised to take such independent professional advice as it considers necessary.
18. The engagement of external remuneration consultants must be approved by the Board or the Remuneration Committee.

19. Remuneration consultants must report to the non-executive Directors or the Remuneration Committee.
20. The Board and the remuneration consultant must make separate declarations that any remuneration recommendation is free from undue influence by the key management personnel to which the recommendation relates.
21. Where a remuneration consultant makes a recommendation in relation to any of the key management personnel, the Company's remuneration report in the annual financial statement must disclose:
 - (a) the name of the consultant;
 - (b) a statement that the consultant made such a recommendation;
 - (c) if the consultant provided any other kind of advice to the Company for the financial year - a statement that the consultant provided that other kind or those other kinds of advice;
 - (d) the amount and nature of the consideration payable for the remuneration recommendation;
 - (e) the amount and nature of the consideration payable for any other kind of advice referred to in subparagraph (c);
 - (f) information about the arrangements the Company made to ensure that the making of the remuneration recommendation would be free from undue influence by the member or members of the key management personnel to whom the recommendation relates;
 - (g) a statement about whether the Board is satisfied that the remuneration recommendation was made free from undue influence by the member or members of the key management personnel to whom the recommendation relates; and
 - (h) if the Board is satisfied that the remuneration recommendation was made free from undue influence by the member or members of the key management personnel to whom the recommendation relates - the Board's reasons for being satisfied of this.

Further information

22. The Company will publish the Charter and the composition of the Remuneration Committee on the Company's website: www.neurotechinternational.com.
23. If you have any questions or need further information in relation to this Policy, please contact the Company Secretary.