

Neurotech

31 October 2018

NOTICE OF ANNUAL GENERAL MEETING

Neurotech International Limited (ASX: NTI) is pleased to announce that the Notice of Annual General Meeting of shareholders to approve a number of resolutions has been despatched to all shareholders.

The Annual General Meeting will be held at 08.30am (WST) on 30 November 2018 at QV1 Conference Centre, Level 2, QV1 Building, 250 St Georges Terrace, Perth, Western Australia, 6000.

Hardcopies of the Annual Report have been despatched to all shareholders who have requested it. Shareholders who have elected to receive the report in electronic format, will be sent an electronic version of the Annual Report from Security Transfer Australia.

The Notice of Annual General Meeting and the Annual Report can be located on the Neurotech International Limited website.

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About Neurotech

Neurotech International Limited is a medical device and solutions company incorporated in Australia and operating through its wholly-owned, Malta-based subsidiary AAT Research Limited. Neurotech's primary mission is to improve the lives of people with neurological conditions, with a vision of becoming the global leader in home-use and clinical neurotechnology solutions that are both accessible and affordable. Through flagship device Mente Autism and its associated platform, Neurotech is focused on the development and commercialisation of technological solutions for the diagnosis and treatment of such conditions, starting with autism.

Mente Autism is a clinical-quality EEG device that uses neurofeedback technology to help children with ASD. Designed for home use, Mente Autism helps relax the minds of children on the spectrum which in turns helps them to focus better and engage positively with their environment.

For more information about Neurotech and Mente Autism please visit:

<http://www.neurotechinternational.com>.

<http://www.mentetech.com>.

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Neurotech International Ltd

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NEUROTECH INTERNATIONAL LIMITED

ACN 610 205 402

Circular to Shareholders

Including

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY MEMORANDUM

Date of Meeting

30 November 2018

Time of Meeting

8:30am

Place of Meeting

QV1 Conference Centre,
Level 2, QV1 Building, 250 St Georges Terrace,
Perth Western Australia 6000

This document should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

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NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of Neurotech International Limited will be held at QV1 Conference Centre, Level 2, QV1 Building, 250 St Georges Terrace, Perth Western Australia 6000 on **Friday, 30 November 2018 at 8:30am (WST)**.

AGENDA

To consider, and if thought fit to pass, the resolutions set out below as ordinary resolutions (in respect of Resolutions 1 to 6) and as a special resolution (in respect of Resolution 7).

Information on the proposals to which the Resolutions relate is contained in the explanatory memorandum which accompanies and forms part of this Notice of Meeting (**Explanatory Memorandum**). Words and expressions defined in the Explanatory Memorandum have the same meanings where used in this Notice of Meeting.

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Statements, Directors' Report and Auditor's Report of Neurotech International Limited for the financial year ended 30 June 2018.

RESOLUTION 1 – THE ADOPTION OF THE REMUNERATION REPORT

To consider and, if thought fit, to pass the following Resolution as a non-binding **ordinary resolution**:

“That the Remuneration Report contained in the Directors' Report for the year ended 30 June 2018 be adopted by the Company.”

Notes: In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (“spill resolution”) that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election. For further information, please refer to the Explanatory Memorandum.

Voting exclusion statement: The Company will disregard any votes cast (in any capacity) on this Resolution by or on behalf of a member of the Key Management Personnel whose remuneration is disclosed in the Remuneration Report and Closely Related Parties of those persons (which includes their spouse, child, dependent, other family members and any controlled company), unless the vote is cast as a proxy for a person who is entitled to vote on this Resolution in accordance with a direction on the Proxy Form or by the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

ACCEPTANCE OF RETIREMENT OF A DIRECTOR

To accept the retirement of Ms Cheryl Tan who is to retire from the Board with effect from the end of the Meeting and is not seeking re-election

No resolution is required for this item.

RESOLUTION 2 - RE-ELECTION OF MR WOLFGANG STORF AS A DIRECTOR

To consider and, if thought fit, to pass with or without amendment the following Resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 14.4 and article 6.3(f) of the Company’s Constitution and for all other purposes, Wolfgang Storf being a Director who retires by rotation in accordance with article 6.3 of the Company’s Constitution and, being eligible offers himself for re-election, is re-elected as a Director.”

RESOLUTION 3 – ELECTION OF DR DAVID CANTOR AS A DIRECTOR

To consider and, if thought fit, to pass with or without amendment the following Resolution as an **ordinary resolution**:

“That for the purposes of Listing Rule 14.4 and article 6.3(j) of the Constitution and for all other purposes, David Cantor, having been appointed by the Board as an additional Director on 4 July 2018 retires in accordance with article 6.3 of the Company’s Constitution and being eligible offers himself for election, be elected as a Director.”

RESOLUTION 4 – ELECTION OF DR NEALE FONG AS A DIRECTOR

To consider and, if thought fit, to pass with or without amendment the following Resolution as an **ordinary resolution**:

“That for the purposes of Listing Rule 14.4 and article 6.3(j) of the Constitution and for all other purposes, Neale Fong, having been appointed by the Board as an additional Director on 4 October 2018 retires by rotation in accordance with article 6.3 of the Company’s Constitution and being eligible offers himself for election, be elected as a Director.”

RESOLUTION 5 – ISSUE OF SHARES TO DIRECTOR MR WOLFGANG STORF

To consider and, if thought fit, to pass with or without amendment the following Resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 466,000 Shares at a deemed issue price of 16 cents per Share to Wolfgang Storf, a Director (or his nominee) in satisfaction of employment entitlements payable to Mr Wolfgang Storf under the terms of his employment with the Company, on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of this Resolution by a person who is to receive securities in relation to the Company, being Wolfgang Storf (or his nominee) at the date of the Notice or any of their Associates. However, the Company need not disregard a vote on this Resolution if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Proxy voting restriction: Members of Key Management Personnel and their Closely Related Parties (other than the Chairman of the Meeting) may not vote with respect to this Resolution as proxy if the appointment does not specify how the proxy is to vote. The Chairman may vote as proxy in accordance with an express authorisation on the Proxy Form.

RESOLUTION 6 – ISSUE OF SHARES TO DIRECTOR DR DAVID CANTOR

To consider and, if thought fit, to pass with or without amendment the following Resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 142,857 Shares at a deemed issue price of 14 cents per Share to David Cantor, a Director (or his nominee) in recognition of services provided as Chairman of the Company’s Scientific Advisory Board, on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of this Resolution by a person who is to receive securities in relation to the Company, being David Cantor (or his nominee) at the date of the Notice or any of their Associates. However, the Company need not disregard a vote on this Resolution if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Proxy voting restriction: Members of Key Management Personnel and their Closely Related Parties (other than the Chairman of the Meeting) may not vote with respect to this Resolution as proxy if the appointment does not specify how the proxy is to vote. The Chairman may vote as proxy in accordance with an express authorisation on the Proxy Form.

RESOLUTION 7 – APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

To consider and, if thought fit, to pass the following Resolution as a **special resolution**:

“That for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the number of fully paid ordinary securities of the Company on issue (at the time of issue) calculated in accordance with the formula set out in Listing Rule 7.1A.2 for a period of 12 months from the date of the Meeting on the terms and conditions set out in the Explanatory Memorandum.”

Note: Resolution 7 is a special resolution. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

Voting exclusion statement: The Company will disregard any votes on this Resolution by a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or any of their Associates. However, the Company need not disregard a vote on this Resolution if it is cast by the person as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form or the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

By Order of the Board



Fleur Hudson
Company Secretary

NOTES

These notes form part of the Notice of Meeting.

Background information

To assist you in deciding how to vote on the above Resolutions, background information to the Resolutions are set out in the Explanatory Memorandum forming part of this Notice of Meeting.

Voting entitlements

The Directors have determined that, for the purpose of voting at the Meeting, Shareholders eligible to vote at the Meeting are those persons who are the registered holders of Shares at 8:30am (WST) on 28 November 2018.

How to vote

You may vote by attending the Meeting in person, by proxy, or by an authorised representative.

Voting in person

To vote in person, attend the Meeting on 30 November 2018 at 8:30am (WST) at QV1 Conference Centre, Level 2, QV1 Building, 250 St Georges Terrace, Perth. Shareholders are asked to arrive at the venue 30 minutes prior to the time designated for the Meeting, if possible, so that the Company may check their Shareholding against the Company's Share register and note attendances.

Voting by Proxy

A Shareholder has the right to appoint a proxy (who need not be a Shareholder). A proxy can be an individual or a body corporate. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body corporate may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

If a Shareholder is entitled to cast two or more votes he may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half the votes.

To vote by proxy, the Proxy Form (together with the original of any power of attorney or other authority, if any, or certified copy of that power of attorney or other authority under which the Proxy Form is signed) must be deposited with the Company at the Share Registry office 770 Canning Highway, Applecross WA 6153 or faxed to the Company (+61) (8) 9321 5932, not less than 48 hours before the proposed time of the Meeting.

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- (a) two directors of the company;
- (b) a director and a company secretary of the company; or
- (c) for a proprietary company that has a sole director who is also the sole company secretary, that director.

Directing your proxy to vote on Resolutions

You may direct your proxy how to vote by marking For, Against or Abstain for each Resolution. All your Shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions 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 Resolutions, your proxy may vote as he or she chooses (except where a voting exclusion applies). If you mark more than one box on a Resolution your vote will be invalid on that Resolution.

Voting restrictions that may affect your proxy appointment

If you intend to appoint the Chairman, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as your proxy, you are encouraged to direct them how to vote on all the Resolutions.

How the Chairman will vote undirected proxies

At the date of this Notice, the Chairman intends to vote all undirected proxies FOR each of the Resolutions. In exceptional cases the Chairman's intentions may change subsequently and in this event, the Company will make an announcement to the market.

The Proxy Form expressly authorises the Chairman to exercise undirected proxies on all Resolutions even though the Chairman is connected directly or indirectly with the Resolution.

Corporate Representatives

A body corporate may elect to appoint an individual to act as its representative in accordance with section 250D of the *Corporations Act*, in which case the Company will require a certificate of Appointment of the Corporate Representative executed in accordance with the *Corporations Act*. The Certificate of Appointment must be lodged with the Company and/or the Share Registrar, Security Transfer Australia Pty Ltd, before the Meeting or at the registration desk on the day of the Meeting. Certificates of Appointment of Corporate Representatives are available at <https://www.securitytransfer.com.au/forms/appointment-corporate-representative.pdf> or on request by contacting Security Transfer Australia Pty Ltd on telephone number 1300 992 916 (from within Australia) or +61 3 9628 2200 (if overseas).

Questions from Shareholders

The Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management and performance of the Company.

BDO Audit (WA) Pty Ltd, as the Auditor responsible for preparing the Auditor's Report for the year ended 30 June 2018 (or its representative), will attend the Meeting. The Chairman will allow a reasonable opportunity for the Shareholders as a whole to ask the Auditor questions at the Meeting about:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

To assist the Board and the Auditor of the Company in responding to any questions you may have, please submit any questions you may have by fax or to the address below by no later than 8:30am (WST) on 23 November 2018.

By mail: 770 Canning Highway
Applecross WA 6153

By facsimile: (within Australia) (+61) (8) 9321 5932

As required under section 250PA of the *Corporations Act*, at the Meeting, the Company will make available those questions directed to the Auditor received in writing at least five business days prior to the Meeting, being questions which the Auditor considers relevant to the content of the Auditor's report or the conduct of the audit of the Annual Financial Report for the year ended 30 June 2018. The Chairman of the Meeting will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

Annual Report

The Company advises that a copy of its Annual Report for the year ended 30 June 2018, is available to download at the website address, www.neurotechinternational.com.

When you access the Company's Annual Report on-line, you can view it and print a copy.

Please note that if you have elected to continue to receive a hard copy of the Company's Annual Reports, the Annual Report will accompany this Notice of Meeting or alternatively it will be mailed to you no later than 21 days before the Meeting.

However, if you did not elect to continue to receive a hard copy of the Company's Annual Reports and now (or sometime in the future) wish to receive a hard copy of the Company's Annual Reports, please contact Security Transfer Australia Pty Ltd on 1300 992 916 (from within Australia) or +61 3 9628 2200 (if overseas). They will be pleased to mail you a copy.

Enquiries

Shareholders are invited to contact the Company Secretary, Fleur Hudson, on (08) 9424 9360 if they have any queries in respect of the matters set out in these documents.

The Notice of Meeting, Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their Accountant, Solicitor or other professional adviser prior to voting.

EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum is prepared for the information of Shareholders in connection with any business to be transacted at the Annual General Meeting of the Company to be held on 30 November 2018.

At the Meeting, Shareholders will be asked to consider Resolutions regarding:

- adoption of the Remuneration Report; and
- re-election of Director;
- Subsequent approval of appointment of Directors;
- issue of Shares to CEO;
- issue of Shares to Non-Executive Director;
- approval of additional placement capacity under Listing Rule 7.1A.

Details of these proposals are set out in the Explanatory Memorandum, which Shareholders are encouraged to read carefully.

The purpose of this Explanatory Memorandum is to provide information that the Board believes to be material to Shareholders in deciding whether or not to pass these Resolutions. The Explanatory Memorandum explains the Resolutions and identifies the Board's reasons for putting them to Shareholders. It should be read in conjunction with the accompanying Notice of Meeting.

1. Financial Statements and Reports

Shareholders are to receive and consider the Financial Statements, Directors' Report and the Auditor's Report of Neurotech International Limited for the financial year ended 30 June 2018.

Shareholders will be given the opportunity to ask questions of the Board and the Auditors in relation to the Annual Report for the financial year ended 30 June 2018, at the Annual General Meeting.

2. Resolution 1 – Adoption of the Remuneration Report

The Remuneration Report is set out in the Directors' Report in the Company's 2018 Annual Report.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. In accordance with section 250R (3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

At the Company's previous Annual General Meeting the votes against the Remuneration Report was less than 25% of the votes cast on the Resolution. As such, Shareholders do not need to consider a spill resolution at the Meeting.

A voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. Key Management Personnel and their Closely Related Parties may not vote on this Resolution and may not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote or the proxy is given to the Chairman and expressly authorises the Chairman to exercise the proxy. The Chairman will use any such proxies to vote in favour of Resolution 1.

The Company encourages all Shareholders to cast their votes on Resolution 1 (Remuneration Report).

3. Acceptance of retirement of a Director – Ms Cheryl Tan

Ms Tan has given notice of her resignation as a Director, with effect from conclusion of the Annual General Meeting.

No resolution is required for this item.

4. Resolution 2 – Re-election of Mr Wolfgang Storf as a Director

4.1 Background

Resolution 2 seeks approval for the re-election of Mr Wolfgang Storf as a Director.

Article 6.5(c) of the Company's Constitution requires that one third of the Directors in office (other than a Managing Director) retire by rotation at each annual general meeting of the Company. Article 6.3(f) provides that the retiring Directors are then eligible for re-election.

Mr Storf who was appointed as a Non-Executive Director on 12 May 2016 retires in accordance with article 6.3(c), and being eligible, offers himself for re-election as a Director.

4.2 Biography

A profile of Mr Storf is contained in the Company's Annual Report for the financial year ended 30 June 2018.

4.3 Directors' recommendation

Mr Storf has a material personal interest in the outcome of Resolution 2 and accordingly declines to make a recommendation in respect of Resolution 2.

The Directors (other than Mr Storf) recommend that Shareholders vote in favour of Resolution 2 to re-elect Mr Storf as an executive Director.

5. Resolution 3 – Election of Dr David Cantor as a Director

5.1 Background

The Company's Constitution provides that the Directors may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. Article 6.3 of the Company's Constitution and Listing Rule 14.4 provide that a Director appointed by the Board will hold office until the next annual general meeting of the Company when the Director may then be elected.

Subject to Resolutions 2, 3, and 4 being passed, after the General Meeting the Board will comprise Mr. Peter O'Connor, Mr. Wolfgang Storf, Mr. Simon Trevisan, Mr. Peter Griffiths, Dr David Cantor and Dr Neale Fong. The Board considers that this Board composition, including the mix of executive and non-executive Directors, provides an appropriate range of skills, knowledge and experience.

Dr David Cantor, having consented by notice in writing to act as a Director, was appointed by the Board as a Director on 4 July 2018 pursuant to article 6.2(b) of the Company's Constitution.

In accordance with article 6.3(j) of the Company's Constitution and Listing Rule 14.4, Dr Cantor, being eligible, has offered himself for election as a Director.

5.2 Biography

A profile of Dr Cantor is contained in the Company's Annual Report for the financial year ended 30 June 2018.

5.3 Directors' recommendation

Dr Cantor has a material personal interest in the outcome of Resolution 3 and accordingly declines to make a recommendation in respect of Resolution 3.

The Directors (other than Dr Cantor) recommend that Shareholders vote in favour of Resolution 3 to elect Dr Cantor as a non-executive Director.

6. Resolution 4 –Election of Dr Neale Fong as a Director

6.1 Background

The Company's Constitution provides that the Directors may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. Article 6.3 of the Company's Constitution and Listing Rule 14.4 provide that a Director appointed by the Board will hold office until the next annual general meeting of the Company when the Director may then be elected.

Subject to Resolutions 2, 3 and 4 being passed, after the General Meeting the Board will comprise Mr. Peter O'Connor, Mr. Wolfgang Storf, Mr. Simon Trevisan, Mr. Peter Griffiths, Dr David Cantor and Dr Neale Fong. The Board considers that this Board composition, including the mix of executive and non-executive Directors, provides an appropriate range of skills, knowledge and experience.

Dr Neale Fong, having consented by notice in writing to act as a Director, was appointed by the Board as a Director on 3 October 2018 pursuant to article 6.2(b) of the Company's Constitution.

In accordance with article 6.3(j) of the Company's Constitution and Listing Rule 14.4, Dr Fong, being eligible, has offered himself for election as a Director.

6.2 Biography

Dr Fong is a registered medical practitioner with over 35 years' experience in a wide range of leadership roles in the private and public hospital systems. His strengths lay in governance, leading large executive teams, implementation of reform and change management, developing strategic directions and leading turnarounds. He has held and continues to hold very senior positions in all health care sectors covering government services, private hospitals, academia, health research, public health, aged care and not for profit organisations.

Dr Fong is the Executive Chairman of Bethesda Health Care, Chairman of the WA Country Health Service, the WA Governments Ministerial Council for Suicide Prevention and National President of the Australasian College of Health Service Management. He has degrees in Medicine, Theology and a MBA. He was formerly Project Director for the establishment of the Curtin Medical School, CEO of St John of God Hospital Subiaco, Director General of the WA Department of Health and Chairman of the WA Football Commission.

6.3 Directors' recommendation

Dr Fong has a material personal interest in the outcome of Resolution 4 and accordingly declines to make a recommendation in respect of Resolution 4.

The Directors (other than Dr Fong) recommend that Shareholders vote in favour of Resolution 4 to elect Dr Fong as a non-executive Director.

7. Resolution 5 – Issue of Shares to Mr Wolfgang Storf

7.1 General

The Company's Chief Executive Officer and Director, Mr Wolfgang Storf entered into a Consultancy Services Agreement with the Company in August 2016. The contract provides that the contractor, WST Business Development Pty Ltd be issued 466,000 on 1 October 2017 subject to the agreement not being terminated before the date of issue of the Shares and subject to obtaining any approval required for

the purposes of the Listing Rules and the Corporations Act. These Shares were not subject to any vesting conditions other than the passing of time, being that Mr Storf remain employed until 1 October 2017.

The Company did not seek Shareholder approval for the issue of these Shares at the Company's AGM held on 23 November 2017 and as such, the above Shares have not yet been issued to Mr Storf.

Accordingly, the Company seeks pursuant to Resolution 5, Shareholder approval to issue to Mr Storf 466,000 Shares.

7.2 Listing Rule 10.11

Listing Rule 10.11 provides that a Company must not issue or agree to issue, without Shareholder approval, any equity securities, or other securities with rights to conversion to equity, to either a Related Party, or to any other person whose relationship to the entity is such that in ASX's opinion, Shareholder approval should be obtained.

As the issue of the Shares to Mr Storf involves the issue of securities to a Related Party of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required.

If Resolution 5 is approved for the purposes of Listing Rule 10.11, then approval is not required under Listing Rule 7.1.

7.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a Related Party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior Shareholder approval is obtained for the giving of the financial benefit.

The Board (excluding Mr Storf) considers that the issue of Shares to Mr Storf falls within a nominated exception, as the issue of Shares forms part of Mr Storf's remuneration as an officer of the Company.

Further, the Board (excluding Mr Storf) considers the remuneration to be reasonable given the circumstances of the Company and the responsibilities undertaken by Mr Storf in his role as Chief Executive Officer.

Accordingly, no Shareholder approval is sought for the purposes of the Corporations Act requirements.

7.4 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 5:

- (a) The Related Party is Mr Wolfgang Storf, a Director of the Company (or his nominee).
- (b) The maximum number of securities to be issued is 466,000 Shares.
- (c) The Shares will be issued on one date, no later than 1 month after the date of the Meeting.
- (d) The Shares will be issued at a deemed issue price of 16 cents each, but for nil cash consideration, in satisfaction of Mr Storf's entitlement to receive Shares under his Consultancy Services Agreement entered into with the Company in August 2016, and accordingly, no funds will be raised.
- (e) The Shares will rank equally with all other Shares on issue. The Company will apply for the Shares to be quoted on ASX.

7.5 Directors' recommendation

Mr Storf has a material personal interest in the outcome of Resolution 5 and accordingly declines to make a recommendation in respect of Resolution 5.

The Directors (other than Mr Storf) recommend that Shareholders vote in favour of Resolution 5.

8. Resolution 6 – Issue of Shares to Dr David Cantor

8.1 General

Dr David Cantor was appointed as a Non-Executive Director of the Company on 4 July 2018.

The Directors of the Company, other than Dr Cantor, have resolved to issue Shares of total value, A\$20,000 to Dr Cantor, or in the event that Shareholder approval for the issue of those Shares is not received from Shareholders, to make a cash payment of A\$20,000 ('benefit').

The benefit was awarded to Dr Cantor for his role as Chairman of Neurotech's Scientific Advisory Board. Dr Cantor has served as a member of Company's Scientific Advisory Board since January 2017.

The Resolution to award the benefit to Dr Cantor followed the recommendation by the Board's Nomination and Remuneration committee that Dr Cantor be provided the one-time grant of Shares for recognition of Dr Cantor's services over and above that expected of a Non-Executive Director of the Company.

The Board's Nomination and Remuneration committee and Dr Cantor agreed to the awarding of the benefit, being A\$20,000 of Shares in the Company, on 31 August 2018. To determine the number of Shares proposed to be issued, the Company's closing Share price on 30 August 2018 is considered to be appropriate value, being \$0.14. The number of Shares proposed to be issued is therefore 142,857.

8.2 Listing Rule 10.11

Listing Rule 10.11 provides that a Company must not issue or agree to issue, without Shareholder approval, any Equity Securities, or other securities with rights to conversion to equity, to either a Related Party, or to any other person whose relationship to the entity is such that in ASX's opinion, Shareholder approval should be obtained.

As the issue of the Shares to Dr Cantor involves the issue of securities to a Related Party of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required.

If Resolution 6 is approved for the purposes of Listing Rule 10.11, then approval is not required under Listing Rule 7.1.

8.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a Related Party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior Shareholder approval is obtained for the giving of the financial benefit.

The Board (excluding Dr Cantor) considers that the issue of Shares to Dr Cantor falls within a nominated exception, as the issue of Shares forms part of Dr Cantor's remuneration as an officer of the Company.

Further, the Board (excluding Dr Cantor) considers the remuneration to be reasonable given the circumstances of the Company and the responsibilities undertaken by Dr Cantor in his role as Chairman of the Company's Scientific Advisory Board.

Accordingly, no Shareholder approval is sought for the purposes of the Corporations Act requirements.

8.4 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 6:

- (a) The Related Party is Dr David Cantor, a Director of the Company (or his nominee).
- (b) The maximum number of securities to be issued is 142,857 Shares.
- (c) The Shares will be issued on one date, no later than 1 month after the date of the Meeting.
- (d) The Shares will be issued at a deemed issue price of 14 cents each, but for nil cash consideration, in satisfaction of the Share award granted to Dr Cantor by the Company, and accordingly, no funds will be raised.
- (e) The Shares will rank equally with all other Shares on issue. The Company will apply for the Shares to be quoted on ASX.

8.5 Directors' recommendation

Dr Cantor has a material personal interest in the outcome of Resolution 6 and accordingly declines to make a recommendation in respect of Resolution 6.

The Directors (other than Dr Cantor) recommend that Shareholders vote in favour of Resolution 6.

9. Resolution 7 – Approval of additional 10% placement capacity

9.1 Background

Resolution 7 seeks Shareholder approval for an additional issuing capacity under Listing Rule 7.1A (**Additional Placement Facility**).

If approved, Resolution 7 would enable the Company to issue additional Equity Securities (calculated below) over a 12-month period without obtaining Shareholder approval.

Resolution 7 is a special resolution. It must be passed by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

9.2 Applicable Listing Rules

Listing Rule 7.1A permits eligible entities that have obtained the approval of Shareholders by special resolution at an annual general meeting, to have an additional capacity to issue additional Equity Securities issue equal to approximately 10% of its issued capital, over a 12-month period.

The Company is an eligible entity (being an entity with market capitalisation of \$300 million or less and which is not included in the S&P/ASX 300 index) and seeks Shareholder approval under this Resolution for the Additional Placement Facility.

9.3 Information on Additional Placement Facility

(a) Quoted securities

Any Equity Securities issued under the Additional Placement Facility must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX.

As at the date of this Notice, the Company has one class of Equity Securities quoted on ASX, being Shares.

(b) Number of Equity Securities that may be issued

Listing Rule 7.1 permits the Company to issue Equity Securities equal to approximately 15% of the Company's issued capital over a 12-month period without Shareholder approval.

The Additional Placement Facility under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1. The effect of Shareholders passing Resolution 7 is

to allow the Company to issue Equity Securities equal to approximately 25% of its issued capital during the next 12 months without first obtaining specific Shareholder approval.

The exact number of additional Equity Securities that the Company may issue under the Additional Placement Facility is not fixed but is calculated under a formula prescribed by the Listing Rules (set out below).

At the date of this Notice the Company has 109,012,046 Shares on issue. If Resolution 7 is passed to approve the Additional Placement Capacity, the Company will be permitted to issue approximately:

- (i) 16,351,806 Equity Securities under the Listing Rule 7.1 15% placement capacity; and
- (ii) 10,901,204 Equity Securities under the Additional Placement Capacity.

(c) Formula for Additional Placement Facility

If this Resolution 7 is passed, the Company may issue or agree to issue, during the 12-month period after this Meeting, the number of Equity Securities calculated in accordance with the following formula:

$$\text{Additional Placement Capacity} = (A \times D) - E$$

where:

A = the number of fully paid ordinary securities on issue 12 months before the issue date or date of agreement to issue:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under Listing Rule 7.1 or Listing Rule 7.4;
- less the number of fully paid ordinary securities cancelled in the 12 months.

D = 10%

E = the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

9.4 Listing Rule requirements

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the proposed approval of the Additional Placement Facility:

(a) Minimum price at which Equity Securities may be issued

The issue price of any Equity Security under the Additional Placement Facility will not be less than 75% of the VWAP for securities in the same class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the securities are to be issued is agreed; or
- (ii) if the securities are not issued within 5 trading days of the date above, the date on which the securities are issued.

(b) Risk of economic and voting dilution

If Resolution 7 is passed and the Company issues securities under the Additional Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

- (i) the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of this Meeting; and
- (ii) the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date or the new Equity Securities may be issued in consideration for the acquisition of a new asset.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the Additional Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

The numbers are calculated on the basis of the latest available market price of Shares before the date of this Notice and the current number of Shares on issue.

Variable A in Listing Rule 7.1A		Nominal issue price		
		\$0.086 (market price)	\$0.129 (50% increase in market price)	\$0.043 (50% decrease in market price)
Current issued capital A = 109,012,046 Shares	Shares issued – 10% voting dilution	10,901,205	10,901,205	10,901,205
	Funds raised	\$1,068,318	\$1,406,255	\$468,752
50% increase in issued capital A = 163,518,069 Shares	Shares issued – 10% voting dilution	16,351,807	16,351,807	16,351,807
	Funds raised	\$1,602,477	\$2,109,383	\$703,128
100% increase in issued capital A = 218,024,092 Shares	Shares issued – 10% voting dilution	21,802,409	21,802,409	21,802,409
	Funds raised	\$2,136,636	\$2,812,511	\$937,504

This table has been prepared on the following assumptions:

1. the latest available market price of Shares, being the closing price as at 24 October 2018, which was \$0.086;
2. the Company issues the maximum number of Equity Securities available under the Additional Placement Facility;
3. existing Shareholders' holdings do not change from the date of this Meeting to the date of the issue under the Additional Placement Facility;
4. the Company issues Shares only and does not issue other types of Equity Securities (such as Options) under the Additional Placement Facility;
5. the impact of placements under Listing Rule 7.1 or following the exercise of Options is not included in the calculations;
6. the calculations do not show the dilution that any one particular Shareholder will be subject to; all Shareholders should consider the dilution caused to their own shareholding depending upon their specific circumstances; and
7. the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue; accordingly, the voting dilution is shown in each example as 10%.

(c) Date by which Equity Securities may be issued

Equity Securities may be issued under the Additional Placement Facility for 12 months after the Meeting.

However, the approval to the Additional Placement Facility under this Resolution will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

(d) Purpose for which Equity Securities may be issued

The Company may seek to issue Equity Securities under the Additional Placement Facility for the following purposes:

- (i) cash consideration to fund business growth, to acquire new assets or make investments, to develop the Company's existing assets and operations and for general working capital; and
- (ii) non-cash consideration to acquire new assets or make investments. In these circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

(e) Allocation policy

The Company's allocation policy for the issue of Equity Securities under the Additional Placement Facility will depend on the prevailing market conditions at the time of the proposed issue. The allottees will be determined on a case-by-case basis having regard to the factors such as:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the new securities on the control of the Company;
- (iii) the financial situation and solvency of the Company;
- (iv) prevailing market conditions; and
- (v) advice from corporate and other advisors.

As at the date of this Notice, the Company has not identified any proposed allottees of Equity Securities using the Additional Placement Facility. However, the eventual allottees may include existing substantial Shareholders, other Shareholders and/or new investors.

None of the allottees will be a Related Party or an Associate of a Related Party of the Company. Existing Shareholders may or may not be entitled to subscribe for Equity Securities under the Additional Placement Facility and it is possible that their Shareholding will be diluted.

If the Additional Placement Facility is used to acquire new assets or investments, then it is likely that the allottees will be the vendors of these assets/investments.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities under the Additional Placement Facility.

9.5 Additional information on issued securities

Shareholders approved an Additional Placement Facility at the Company's 2017 annual general meeting.

The total number of Equity Securities issued in the 12 months before this Meeting is 7,771,668. These represent 6.93% of the total number of Equity Securities on issue at the commencement of that 12 month period (being 112,134,768 Equity Securities).

The details for each separate issue of Equity Securities issued during the 12 months before this Meeting are set out at Annexure A.

9.6 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7 as it will give the Company the flexibility to raise and fund necessary working capital whilst preserving the Company's cash reserves.

GLOSSARY

The following terms and abbreviations used in this Explanatory Memorandum have the following meanings:

Additional Placement Capacity	Has the meaning given to that term on Section 9.1 of this Explanatory Memorandum.
A\$ or \$	Australian dollars.
Annual General Meeting or Meeting	The annual general meeting of Shareholders, or any meeting adjourned thereof, convened by the Notice.
Annual Report	The annual report of the Company for 2018, including the annual financial report, the Directors' report and the Auditor's report for the financial year ended 30 June 2018, which can be downloaded from the Company's website at www.neurotechinternational.com
Associate	Has the meaning given to it by Division 2 of Part 1 of the Corporations Act.
ASX	ASX Limited and its Related Bodies Corporate, or the financial market known as the Australian Securities Exchange, as the context requires.
Auditor	BDO Audit (WA) Pty Ltd.
Board	The board of Directors.
Chairman	The chairman of the meeting.
Closely Related Party	Has same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: <ul style="list-style-type: none">(a) a spouse or child of the member;(b) a child of the member's spouse;(c) a dependent of the member or the member's spouse;(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;(e) a company the member controls; or(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) (currently none are prescribed).
Company or Neurotech	Neurotech International Limited (ACN 610 205 402).
Constitution	The constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Equity Securities	Has the meaning given in the Listing Rules.
Glossary	This glossary of terms.

Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Listing Rules	The official Listing Rules of the ASX.
Meeting	The annual general meeting convened by the Notice which accompanies this Explanatory Memorandum.
Notice of Meeting or Notice	The notice convening the Meeting which accompanies this Explanatory Memorandum.
Option	An option to acquire a Share.
Proxy Form	The proxy form attached to the Notice of Meeting.
Related Party	Has the meaning given to that term in the Listing Rules.
Remuneration Report	The remuneration report appearing in the Annual Report.
Resolution	A resolution set out in the Notice.
Section	A section of this Explanatory Memorandum.
Share	A fully paid ordinary share in the Company.
Share Registrar	Security Transfer Australia Pty Ltd.
Shareholder	A holder of a Share.
VWAP	Volume weighted average price.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.

Annexure A

Equity securities issued 12 months prior to Annual General Meeting

Date of issue	Equity Securities issued	Person	Issue price	Total cash consideration	Use of funds	Non-cash consideration and current value
30/11/2017	6,794,734 Shares (issued under placement to sophisticated and professional investors)	Various sophisticated and institutional investors approved by members at the 2017 Annual General Meeting	\$0.20 per Share. Discount to closing market price on date of issue: Nil	\$1,358,946.80	Amount raised: \$1,358,946.80 Amount spent: \$595,904.87. Of this amount, \$423,304.87 was spent on product development and general research and development, and \$172,600 was spent on inventory manufacturing. Amount remaining: \$763,041.93 Cash not spent is retained for general working capital	Nil
	471,277 Shares issued pursuant to terms of Executive Employment Contract	Mr Wolfgang Storf (issued in settlement of Short-Term incentive entitlement)	\$0.2395 per Share. Discount to closing market price on date of issue: Nil	Nil	Not applicable	Non-cash consideration: settlement of vested Share rights. Current value \$40,530*

Date of issue	Equity Securities issued	Person	Issue price	Total cash consideration	Use of funds	Non-cash consideration and current value
	411,371 Shares issued pursuant to terms of Executive Employment Contract	Dr Adrian Attard Trevisan (issued in settlement of Long-Term incentive entitlement)	\$0.16 per Share. Discount to closing market price on date of issue: 15.79%	Nil	Not applicable	Non-cash consideration: settlement of vested Share rights. Current value \$35,378*
14/05/2018	94,286 Shares issued to service provider in lieu of cash payment for services.	S3 Consortium Pty Ltd	Deemed issue price of \$0.175 per Share. Discount to closing market price on date of issue: Nil	Nil	Not applicable	Non-cash consideration: Shares issued as upfront payment towards the value of services to be provided to the Company Current value: \$8,109*

*The current value of the Shares has been calculated on the basis that Shares have a current value of \$0.086 each, being the closing price of the Company's Shares as at 24 October 2018.

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