

Neurotech

23 November 2020

Dear Shareholder,

GENERAL MEETING – NOTICE AND PROXY FORM

Notice is hereby given that a General Meeting ('Meeting') of Shareholders of Neurotech International Limited ('Company') will be held at Suite 41, 145 Stirling Highway, Nedlands WA 6009 and via webcast at 10:00am (WST) on Tuesday, 22 December 2020.

In accordance with subsection 5(1)(f) of the Corporations (Coronavirus Economic Response) Determination (No.3) 2020, the Company will not be dispatching physical copies of the Notice of Meeting ('Notice'). Instead, a copy of the Notice is available on the ASX Company's Announcement Platform at www2.asx.com.au (ASX:NTI).

If you have elected to receive notices by email, a copy of your personalised proxy form will be emailed to you. If you have not elected to receive notices by email, a copy of your personalised proxy form will be posted to you, together with this letter for your convenience.

The Board has made the decision that it will hold a physical Meeting with the appropriate social gathering and physical distancing measures in place at the time of the Meeting, with a webcast facility allowing shareholders to view and hear the Meeting. Shareholders who are unable to attend the Meeting will be able to participate by:

- (a) voting prior to the Meeting by lodging your proxy instructions by no later than 48 hours prior to the Meeting (by 10:00am (WST) on 20 December 2020) either by:
 - voting online at <https://investor.automic.com.au/#/loginsah>, or
 - lodging a proxy form by:
 - **post to:** Automic, GPO Box 5193, Sydney, NSW, 2001; or
 - **in person to:** Automic, Level 5, 126 Phillip Street, Sydney, NSW, 2000; or
 - **by email to:** meetings@automicgroup.com.au

- (b) lodging questions in advance of the Meeting by emailing the questions to Eryn Dale, Company Secretary at erlyn@azc.com.au, by no later than 17 December 2020.

Shareholders are also invited to pre-register for the webcast of the Meeting by copying the following link into their browser and following the prompts:

https://us02web.zoom.us/webinar/register/WN_30VJj3aRRqeDA_iYcgHOKg

Circumstances relating to COVID-19 are changing rapidly. The Company will update shareholders if changing circumstances will impact planning or the arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at www.neurotechinternational.com.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, or for any other relevant information please contact me on +61 8 9389 3180 or erlyn@azc.com.au.

This announcement is authorised for market release by Winton Willesee, Director.

Yours sincerely,



Eryn Dale
Company Secretary
Neurotech International Limited

Neurotech International Ltd

ABN 73 610 205 402

Suite 5 CPC, 145 Stirling Highway
Nedlands, Western Australia 6009
www.neurotechinternational.com



Neurotech International Limited
ACN 610 205 402

**Notice of General Meeting,
Explanatory Statement and Proxy Form**

General Meeting to be held at

Suite 41, 145 Stirling Highway, Nedlands WA 6009 and via webcast

On Tuesday, 22 December 2020 at 10am (WST)

Shareholders please refer to the Important Information regarding the General Meeting on pages 1 and 2 of this Notice.

Important notice

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

Important Information

Contents

Item	Page
Notice of General Meeting	3
Voting Exclusions	5
Proxy Appointment, Voting and Meeting Instructions	7
Explanatory Statement	9
Glossary	24
Proxy Form	Attached

Important dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	10am (WST) on Sunday, 20 December 2020
Snapshot date for eligibility to vote	5pm (WST) on Sunday, 20 December 2020
General Meeting	10am (WST) on Tuesday, 22 December 2020

Important information about the holding of the General Meeting to address COVID -19 virus health and safety requirements

In order to comply with government health regulations and requirements to prevent the spread of the COVID-19 virus, physical attendance at the General Meeting is discouraged. The Board of Directors have elected to implement certain protocols and practices to ensure the safe conduct of the General Meeting in line with general health advisory recommendation.

Please note the following:

- Neurotech International Limited's General Meeting will be held at Suite 41, 145 Stirling Highway, Nedlands WA 6009 and via webcast, as noted on the front page of this Notice.
- Voting on all Resolutions will be conducted by poll and not by show of hands.
- Shareholders are encouraged to vote by proxy.
- Shareholders are strongly urged to appoint the Chair of the Meeting as their proxy. Shareholders can complete the proxy form to provide specific instructions on how a vote is to be exercised on each item of business, and the Chair of the Meeting must follow your instruction.
- Shareholders will be able to participate in the Meeting by:
 - voting their Shares prior to the Meeting by lodging the proxy form attached to this Notice by no later than 10am (WST) Sunday, 20 December 2020; and/or
 - lodging questions in advance of the Meeting by email the questions to Eryln Dale, Company Secretary at erlyn@azc.com.au, by no later than Thursday, 17 December 2020. The board of Directors will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover common ground.
- Shareholders are also invited to pre-register for the webcast of the Meeting by copying the following link into their browser and following the prompts:

https://us02web.zoom.us/webinar/register/WN_30VJj3aRRqeDA_iYcgHOKg

Notice of General Meeting

Notice is hereby given that a General Meeting of Neurotech International Limited ACN 610 205 402 (Company or Neurotech) will be held at **Suite 41, 145 Stirling Highway, Nedlands WA 6009** at **10am (WST) on Tuesday, 22 December 2020** for the purpose of transacting the business referred to in this Notice of General Meeting.

The Explanatory Statement that accompanies and forms part of this Notice describes the various matters to be considered.

AGENDA

Resolution 1: Ratification of issue of Tranche 1 Placement Shares to Placement Participants

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

“That under and for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders hereby approve the issue by the Company of up to 97,000,000 Tranche 1 Placement Shares, issued at a price of \$0.022 each to the Placement Participants utilising the Company’s placement capacity under Listing Rule 7.1, in the manner and on the terms and conditions set out in the Explanatory Statement.”

Resolution 2: Approval to issue Tranche 2 Placement Shares to Placement Participants

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

“That under and for the purposes of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue by the Company of 16,636,364 Tranche 2 Placement Shares, issued at a price of \$0.022 each, to the Placement Participants, in the manner and on the terms and conditions set out in the Explanatory Statement.”

Resolution 3: Approval for Director to participate in the Placement

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


“That under and for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of 2,272,727 Placement Shares, issued at the same issue price as those offered to Placement Participants, being \$0.022 each, to Mr Brian Leedman (or his nominee), a Director and Related Party to the Company, in the manner and on the terms and conditions set out in the Explanatory Statement.”

Resolution 4: Approval to issue Options to Max Capital Pty Ltd

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

“That under and for the purposes of Listing Rule 7.1 and all other purposes, Shareholders hereby approve the issue a total of 10,000,000 Options, each exercisable at \$0.03 each, expiring on a date being 2 years following the date of issue, to Max Capital Pty Ltd, and/or its nominee(s), as consideration for acting as lead manager and other services, in the manner and on the terms and conditions set out in the Explanatory Statement.”

By order of the Board



Miss Eryln Dale
Company Secretary
16 November 2020

Voting Exclusions

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions.

The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons.

Resolution	Excluded Parties
Resolution 1	The Placement Participants, being the persons to whom Placement Shares were issued.
Resolution 2	The Placement Participants, being the persons to whom Placement Shares are to be issued and any person who will obtain a material benefit as a result of the proposed issue of Placement Shares (except a benefit solely by reason of being a holder of Shares).
Resolution 3	Mr Brian Leedman, any nominee of Brian Leedman who may be granted Securities, and any person who will obtain a material benefit as a result of the proposed issue of Securities (except a benefit solely by reason of being a holder of Shares).
Resolution 4	Max Capital Pty Ltd, any nominee of Max Capital Pty Ltd who may be granted Securities, and any person who will obtain a material benefit as a result of the proposed issue of Securities to Max Capital Pty Ltd (except a benefit solely by reason of being a holder of Shares).

However, this does not apply to a vote cast in favour of the above Resolutions by:

- the person as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with directions given to the proxy or attorney to vote on a Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with a direction given to the chair to vote on a Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing 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 a Resolution; and
 - the holder votes on a Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy Appointment and Voting Instructions

Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address below, or by fax or email by **10am (WST) on Sunday, 20 December 2020**. A Proxy Form received after that time will not be valid.

By post: Automic
 GPO Box 5193
 Sydney NSW 2001

By hand: Automic
 Level 5, 126 Phillip Street
 Sydney NSW 2000

By fax: 02 8583 3040 from within Australia

 +61 2 8583 3040 from outside Australia

By email: meetings@automicgroup.com.au

Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

The Company encourages Shareholders to appoint the Chairperson as your proxy. To do so, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your 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, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning the Company on +61 8 9389 3130.

Please note, as the Company discourages physical attendance at the Meeting by Shareholders and/or proxies, it is recommended Shareholders complete the attached proxy form and send to the Company via the communication methods outlined above.

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Corporate Shareholders

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:

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

Corporate representatives

A corporation 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 Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite to the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

Chairperson voting undirected proxies

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

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

Voting entitlement (snapshot date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **5pm (WST) on Sunday, 20 December 2020**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Questions from Shareholders

Questions for the Board of Directors can be emailed to erlyn@azc.com.au and must be received by no later than **10am (WST) on Thursday, 17 December 2020**.

The board of Directors will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover common ground.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting. This Explanatory Statement should be read in conjunction with the Notice of General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Resolution 1: Ratification of issue of Tranche 1 Placement Shares to Placement Participants

1.1 Placement

On 2 November 2020, the Company announced an offer to various investors in Australia identified by the Company (**Placement Participants**) to raise up to \$2,500,000 through the issue of 113,636,364 Shares in the Company at an issue price of \$0.022 per Share (**Placement Shares**). The Placement is proposed to be conducted in the tranches comprising the following:

- Tranche 1 - a private placement of up to 97,000,000 Placement Shares to Placement Participants, at an issue price of \$0.022 per Placement Share, issued pursuant to the Company's "15%" and "10%" placement capacity under Listing Rules 7.1 and 7.1A (**Tranche 1 Placement Shares**); and
- Tranche 2 – a private placement of up to 16,636,364 Placement Shares to Placement Participants, at an issue price of \$0.022 per Placement Share, subject to Shareholder approval of Resolution 2 (**Tranche 2 Placement Shares**),

together, the **Placement**.

Placement Shares issued under the Tranche 1 Placement were issued by the Company on or around 12 November 2020 using its issuing capacity under Listing Rules 7.1 and 7.1A. Subsequent ratification of this issue by Shareholders is sought under Resolution 1.

1.2 Use of funds raised under the Placement

The funds will be applied to the Company's Mente project, the further development of its proprietary cannabis strains through initial in-vitro and human trials, the costs of the Placement and working capital purposes.

1.3 Requirement for Shareholder approval

As described in Section 1.1 above, the Company has issued a total of 97,000,000 Tranche 1 Placement Shares under the Placement to the Placement Participants using its placement capacity under Listing Rules 7.1 and 7.1A.

None of the Placement Participants are Related Parties of the Company.

Resolution 1 is an ordinary resolution seeking approval by Shareholders of the ratification of the issue of Tranche 1 Placement Shares.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing rule 7.1A, however, an eligible entity can seek approval from its shareholders, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The issue of Tranche 1 Placement Shares does not fall within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1 and 10% limit in Listing Rule 7.1A, reducing the Company's capacity

to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period from the issue date of the Tranche 1 Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rules 7.1 and 7.1A and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A.

To this end, Resolution 1 seeks Shareholder approval for the issue of Tranche 1 Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the issue of the Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 and 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, the issue of the Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1 and 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

1.4 Listing Rule information requirements

In accordance with the disclosure requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 1:

(a) Basis on which Placement Participants were identified

Tranche 1 Placement Shares were issued to Placement Participants, being various investors identified by the Company and who are not Related Parties of the Company.

None of the Placement Participants who were issued more than 3,885,647 Placement Shares under the Placement (being 1% of the total number of Shares on issue prior to the Placement) were or are a Related Party of the Company, a member of key management personnel, a substantial holder in the Company, an advisor of the Company or an associate of any of the above.

(b) The number of securities issued

A total of 97,000,000 Tranche 1 Placement Shares were issued to Placement Participants utilising the Company's placement capacity pursuant to Listing Rules 7.1 and 7.1A and apportioned whereby 56,633,846 Tranche 1 Placement Shares were issued under Listing Rule 7.1 and 40,366,154 Tranche 1 Placement Shares issued under Listing Rule 7.1A.

Placement Shares are fully paid ordinary Shares ranking equally with the Company's existing Shares then on issue.

(c) The date on which the securities were issued

The Placement Shares were issued by the Company on 12 November 2020.

(d) The price at which the securities were issued

Placement Shares were issued to Placement Participants at an issue price of \$0.022 per Placement Share.

(e) The use or intended use of the funds raised

The Company intends to apply the funds from the issue of the Placement Shares to the Company's Mente project, the further development of its proprietary cannabis strains

through initial in-vitro and human trials, the costs of the Placement and working capital purposes.

1.5 Directors' recommendation – Resolution 1

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 as it will refresh the Company's issuing capacity under Listing Rules 7.1 and 7.1A and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

2. Approval to issue Tranche 2 Placement Shares to Placement Participants

2.1 Requirement for Shareholder approval

Resolution 2 is an ordinary resolution seeking approval by Shareholders of the proposed issue of the Tranche 2 Placement Shares.

None of the Placement Participants will be Related Parties of the Company.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of Tranche 2 Placement Shares does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires approval of the Company's Shareholders under Listing Rule 7.1.

Resolution 2 seeks the required Shareholder approval for the issue of Tranche 2 Placement Shares under and for the purposes of Listing Rule 7.1.

If Resolution 2 is passed the Company will be able to proceed with the issue of Tranche 2 Placement Shares, increasing the total number of Shares on issue. In addition, Tranche 2 Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares. In that scenario, Placement Participants will still be issued Tranche 1 Placement Shares under the Placement but will not receive Tranche 2 Placement Shares as they are conditional on Shareholder approval of Resolution 2. In this event, Placement Participants may view their investment in the Company unfavourably and may be less inclined to support the Company in its future endeavours.

2.2 Listing Rule information requirements

In accordance with the disclosure requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 2 for the purposes of obtaining approval under Listing Rule 7.1.

(a) Persons to whom the securities are to be issued

Tranche 2 Placement Shares are to be issued to the Placement Participants, being various investors identified by the Company and who are not Related Parties of the Company.

None of the Placement Participants who will be issued more than 5,006,615 Placement Shares under the Placement (being 1% of the total number of Shares on issue prior to the Placement) if any will be a Related Party of the Company, a member of key management personnel, a substantial holder in the Company, an advisor of the Company or an associate of any of the above.

(b) The number of securities to be issued

The Company proposes to issue up to a total of 16,636,364 Tranche 2 Placement Shares.

(c) **The terms of the securities**

Tranche 2 Placement Shares are fully paid ordinary shares that will rank equally with all existing Shares on issue.

(d) **Dates of issue of Tranche 2 Placement Shares**

If Resolution 2 is approved, the Tranche 2 Placement Shares are proposed to be issued as soon as possible after the Meeting and, in any event, within 3 (three) months after the date of the Meeting (or such later date as permitted by the Listing Rules).

It is intended that the issue of all Tranche 2 Placement Shares will occur on one date.

(e) **The price at which the securities will be issued**

Tranche 2 Placement Shares will be issued at an issue price of \$0.022 each.

(f) **The use or intended use of the funds raised**

The Company intends to apply the funds from the issue of the Placement Shares to the Company's Mente project, the further development of its proprietary cannabis strains through initial in-vitro and human trials, the costs of the Placement and working capital purposes.

2.3 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2 as it will enable the Company to issue Tranche 2 Placement Shares to Placement Participants pursuant to the Placement and it will refresh the Company's issuing capacities under Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

3. Resolution 3 – Approval to issue Placement Shares to a Director

3.1 Background

Mr Brian Leedman, a Director and Related Party of the Company has agreed to subscribe for \$50,000 worth of Shares, corresponding to 2,272,727 Placement Shares in the Placement. Placement Shares proposed to be issued to Mr Leedman will be issued, subject to Shareholder approval of this Resolution, on the same terms and at the same issue price (being \$0.022) per Placement Share.

3.2 Chapter 2E of the Corporations Act

Section 208 of the Corporations Act provides that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act and give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Section 210 of the Corporations Act provides that shareholder approval is not required to give a financial benefit in circumstances where the benefit is being granted on terms that would be reasonable in the circumstances if the public company and the related company were dealing at arm's length or are less favourable to the related party than arm's length terms.

Having considered the terms under which it is proposed that Mr Leedman subscribe to receive Placement Shares, that is, the same issue price and under the same conditions as those non-Related Party Placement Participants, the Board (other than Mr Leedman) has formed that view that Shareholder approval under section 210 of the Corporations Act is not required for the proposed issue of Placement Shares to Mr Leedman under the Placement as the financial benefit is being granted on arm's length terms.

Accordingly, the Board (other than Mr Leedman) considers that the terms of Mr Leedman's participation in the Placement are sufficiently at arm's length and no different to those terms

offered to non-Related Placement Participants and has determined not to seek Shareholder approval under section 210 of the Corporations Act for the issue of Placement Shares to Mr Leedman.

3.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 – a related party;
- 10.11.2 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 – a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 – an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 – a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 to 10.11.4 is such that, ASX's opinion, the issue or agreement should be approved by its shareholders,

Unless it obtains approval of its shareholders.

The proposed issue of Placement Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing rule 10.12. It therefore requires approval of the Company's Shareholders under Listing Rule 10.11.

Resolution 3 seeks the required Shareholder approval to issue Placement Shares to Mr Leedman under and for the purposes of Listing Rule 10.11.

If Resolution 3 is passed, the Company will be able to offer Placement Shares to Mr Leedman and raise capital to apply toward its current and future research and clinical testing requirements.

If Resolution 3 is not passed, the Company will not be able to offer Placement Shares to Mr Leedman and will need to find other interested investor to whom to offer Placement Shares.

3.4 Information required by Listing Rule 10.13

Listing Rule 10.13 requires that information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 10.11 as follows:

(a) The name of the person

Mr Brian Leedman, Director and Related Party of the Company.

(b) Which category in rules 10.11.1 – 10.11.5 the person falls and why

Mr Leedman is a Director of the Company and consequently falls under Listing Rule 10.11.1 as a Related Party to the Company.

(c) The number and class of securities to be issued to the person

It is proposed that, subject to Shareholder approval of this Resolution, Mr Leedman subscribe for up to 2,272,727 Placement Shares under the Placement. Placement Shares will be fully paid ordinary shares in the capital of the Company.

(d) The date on which the company will issue the securities, which must not be more than 1 month after the date of the meeting

Subject to Shareholder approval, it is proposed that Placement Shares subscribed by Mr Leedman will be issued shortly following the Meeting, or otherwise on one date no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

(e) **The price or consideration the entity will receive for the issue**

Placement Shares are proposed to be issued to Mr Leedman at an issue price of \$0.022 per Placement Share. Accordingly, the Company will raise up to \$50,000 following the issue.

(f) **The purpose of the issue**

The Company intends to apply the funds from the issue of the Placement Shares to the Company's Mente project, the further development of its proprietary cannabis strains through initial in-vitro and human trials, the costs of the Placement and working capital purposes.

(g) **Details of the directors' current total remuneration package**

Mr Leedman will be paid a fee of \$120,000 per annum for the financial year ending 30 June 2021.

3.5 **Directors' recommendations**

The Directors' (other than Mr Leedman) recommend that Shareholders vote in favour of Resolution 3 as it will give the Company the opportunity to raise a further \$50,000 and it will align the interests of Mr Leedman, as a potential Shareholder, with the financial success of the Company.

4. **Resolution 4 – Approval to issue Options to Max Capital Pty Ltd or its nominees**

4.1 **Background**

As consideration for its role in acting as lead manager to the Placement and for its corporate advisory services provided to the Company in the past and present, the Company proposes to issue, subject to Shareholder approval of Resolution 4, the following Options to Max Capital Pty Ltd (**Max Capital**), 1,000,000 lead manager Options, 5,000,000 broker Options; and 4,000,000 corporate advisory Options (together, **Max Capital Options**).

Max Capital Options are exercisable at \$0.03 expiring on a date being 2 years following the date of issue of those Options. Terms of the Max Capital Options are set out in Schedule 1 of this Notice.

4.2 **Requirement for Shareholder approval**

Resolution 4 seeks Shareholder approval to issue a total of 10,000,000 Max Capital Options, exercisable at \$0.03 each, expiring on a date being two years following the date the Max Capital Options are issued..

Resolution 4 is an ordinary resolution seeking approval by Shareholders of the proposed issue of Max Capital Options to Max Capital or its nominee(s).

None of the of the persons to whom Max Capital Options may be issued will be a Related Party to the Company.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Securities does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires approval of the Company's Shareholders under Listing Rule 7.1.

Resolution 4 seeks the required Shareholder approval for the issue of the Securities under and for the purposes of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of Max Capital Options to Max Capital, increasing the total number of Options on issue. In addition, the Max Capital Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Max Capital Options to Max Capital or its nominee(s). In this scenario, the Company may be required to satisfy its obligations to remunerate Max Capital for services rendered during and prior to the Placement in cash. In this scenario, the Company cash reserves will be utilised for payment of services where that cash could have been applied to its current research and clinical testing.

4.3 Listing rule information requirements

In accordance with the disclosure requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 4:

(a) **Persons to whom the securities are to be issued**

Max Capital Options are to be issued to Max Capital and/or its nominee(s), all of whom are not Related Parties of the Company.

(b) **The number of securities to be issued**

The Company proposes to issue up to a total of 10,000,000 Options apportioned as per Section 4.1 of this Notice.

(c) **The terms of the securities**

Max Capital Options are exercisable at \$0.03 each and expiring on a date being 2 years from the date of issue of the Max Capital Options. Max Capital Options will be issued on the terms set out in Schedule 1.

If exercised prior to expiry, Max Capital Options will become fully paid ordinary shares that rank equally with all existing Shares then on issue.

(d) **Dates of issue of Securities**

If Resolution 4 is approved, the Securities are proposed to be issued as soon as possible after the Meeting and, in any event, within 3 (three) months after the date of the Meeting (or such later date as permitted by the Listing Rules).

It is intended that the issue of all Max Capital Options will occur on one date.

(e) **The price at which the securities will be issued**

Max Capital Options will be issued at a nil issue price.

(f) **The use or intended use of the funds raised**

The Company will not raise any funds from the issue of Max Capital Options, however, if those Options are exercised prior to expiry, the Company will raise up to \$300,000 on receipt of the exercise price for the Max Capital Options and the Company anticipates it will use those funds for working capital purposes and research purposes as required at that time.

4.4 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4 as it will enable the Company to issue Max Capital Options to Max Capital for its corporate advisory services to the Company and it will refresh the Company's issuing capacities under Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

Glossary of terms

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

Associate	Has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange operated by ASX Limited, as the context requires.
Board	The Board of Directors of the Company.
Business Day	Has the meaning given to that term in the Listing Rules.
Chairperson	The chair of the General Meeting.
Company	Neurotech International Limited (ACN 610 205 402).
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice.
General Meeting or Meeting	The general meeting of Shareholders or any adjournment thereof, convened by the Notice.
Listing Rules	The listing rules of ASX, as amended from time to time.
Max Capital	Max Capital Pty Ltd (ACN 152 214 956).
Max Capital Options	Broker, lead manager or corporate advisory Options (as the case requires) proposed to be granted to Max Capital subject to Shareholder approval of Resolution 4.
Notice or Notice of General Meeting	The notice of general meeting which accompanies this Explanatory Statement.
Option	An option to acquire a Share.
Placement Offer	The offer under prospectus of the Tranche 1 Placement Shares or Tranche 2 Placement Shares to Placement Participants as identified by the Company and Max Capital.
Placement Participant	A person to whom Placement Shares have been issued or are to be issued under the Placement Offer.
Placement Share	A Share issued under the Placement.
Proxy Form	The proxy form accompanying the Notice.
Related Party	Has the meaning given to that term in the Listing Rules.
Resolution	A resolution set out in the Notice.
Section	A section of the Explanatory Statement.
Securities	The securities of the Company within the meaning of section 761A of the Corporations Act and includes a Share and an Option.
Share	A fully paid ordinary share in the Company.
Tranche 1 Placement Shares	97,000,000 Placement Shares issued to Placement Participants, the subject of Shareholder ratification of Resolution 1.
Tranche 2 Placement Shares	16,636,364 Placement Shares proposed to be issued to Placement Participants which is the subject of Shareholder approval in Resolution 2.
VWAP	Volume weighted average price.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.

Schedule 1 - Terms of Max Capital Options

The terms and conditions of the Max Capital Options are as follows:

1. **Entitlement**

Each Option entitles the holder (**Option Holder**) to subscribe for 1 (one) Share.

2. **Exercise price**

The exercise price of each Option (**Exercise Price**) is \$0.03.

3. **Expiry date**

Each Option not exercised by 5.00pm (WST) on the date being 2 years following the date of issue (**Expiry Date**) will automatically lapse and terminate.

4. **Certificate or holding statement**

The Company must give the Option Holder a certificate or holding statement stating the number of Options granted to the Option Holder, the Exercise Price of the Options and the date of grant of the Options.

5. **Restrictions on dealing and transfer**

The Options may be transferred subject to any restrictions on transfer under the Corporations Act or the Listing Rules.

6. **Quotation of Options**

The Company will not apply for quotation of any Options on ASX or any other stock exchange.

7. **New issues**

An Option Holder is not entitled to participate in any new issue to the holders of securities in the Company unless they have exercised their Options before the record date for determining entitlements to the new issue of securities and participate as a result of holding Shares. The Company must give the Option Holder notice of the proposed terms of the issue or offer in accordance with the Listing Rules.

8. **Bonus issues**

If the Company makes a bonus issue of Shares or other securities to holders of Shares (**Shareholders**) (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the Option before the record date for determining entitlements to the issue.

9. **Pro rata issues**

If the Company makes a pro rata issue of Shares (except a bonus issue) to Shareholders (except an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, the Exercise Price of each Option will be reduced in accordance with Listing Rule 6.22.2.

10. **Reorganisation**

(a) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option Holder (including the number of Options to which the Option Holder is entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

- (b) Any calculations or adjustments which are required to be made will be made by the Company's Board of Directors and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option Holder.
- (c) The Company must, within a reasonable period, give to the Option Holder notice of any change to the Exercise Price of any Options held by the Option Holder or the number of Shares which the Option Holder is entitled to subscribe for on exercise of a Option.

11. Exercise

- (a) To exercise Options, the Option Holder must give the Company or its securities registry, at the same time, a written exercise notice (in the form approved by the board of the Company from time to time) specifying the number of Options being exercised and Shares to be issued, payment of the Exercise Price for the Options the subject of the exercise notice (by way of bank cheque or by other means of payment, approved by the Company), and the Certificate, or documentary evidence satisfactory to the Board that the Certificate was lost or destroyed.
- (b) The Option Holder may only exercise Options in multiples of 100,000 Options unless the Option Holder is exercising all of the Options held by the Option Holder or holds less than 100,000 Options.
- (c) A notice of exercise in relation to any Options only becomes effective when the Company has received the full amount of the Exercise Price for the number of Options specified in the notice, in cleared funds.
- (d) Options will be deemed to have been exercised on the date the exercise notice is lodged with the Board.

12. Re-issue of certificate or holding statement

If the Option Holder exercises less than the total number of Options registered in the Option Holder's name the Option Holder must surrender their Option certificate (if any) and the Company must cancel the Option certificate (if any) and issue the Option Holder a new Option certificate or holding statement stating the remaining number of Options held by the Option Holder.

13. Issue of Shares

Within 15 Business Days after the later of the following:

- (a) receipt of a notice of exercise given in accordance with these terms and conditions and payment of the exercise price for each Option being exercised by the Company if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act); and
- (b) the date the Company ceases to be in possession of excluded information in respect to the Company (if any) following the receipt of the notice of exercise and payment of the exercise price for each Option being exercised by the Company,

the Company will:

- (i) allot and issue the Shares pursuant to the exercise of the Options;
- (ii) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or lodge a prospectus with ASIC that qualifies the Shares for resale under section 708A(11) of the Corporations Act.

14. Equal ranking

Subject to the Company's Constitution, all Shares issued on the exercise of Options will rank in all respects (including rights relating to dividends) equally with the existing ordinary Shares of the Company at the date of issue.

15. **Quotation of Shares**

The Company will apply to ASX for official quotation of the Shares issued on exercise of Options.

16. **Governing law**

These terms and the rights and obligations of the Option Holder are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

If you are attending the meeting in person, please bring this with you for Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
 [EntityRegistrationDetailsLine2Envelope]
 [EntityRegistrationDetailsLine3Envelope]
 [EntityRegistrationDetailsLine4Envelope]
 [EntityRegistrationDetailsLine5Envelope]
 [EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
 [HolderNumber]

Your proxy voting instruction must be received by **10.00am (WST) on Sunday, 20 December 2020**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
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 Sydney NSW 2001

IN PERSON:

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 Sydney NSW 2000

BY EMAIL:

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