



Neuren Pharmaceuticals Ltd  
Level 3, 2-6 Park Avenue, Grafton  
Auckland, New Zealand  
office: +64 9 367 7167  
fax: +64 9 367 7186  
enquiry@neurenpharma.com  
www.neurenpharma.com

22 April 2005

Dear Shareholder

I am pleased to enclose our Annual Report for 2004 and copies of our announcements that we have made via the Australian Stock Exchange since we listed in February this year.

If you would like to receive these announcements and other communications from Neuren by email I would encourage you to register your interest by email to **enquiries@neurenpharma.com**

Also enclosed is the notice for the annual shareholders' meeting which we are holding at 12.30 pm (AEST) on 30 May 2005 at the ASX Auditorium, Lower Ground Floor, 18 Bridge Street, Sydney, Australia.

Yours sincerely

A handwritten signature in black ink, appearing to read "Dr Robin Congreve".

Dr Robin Congreve  
Chairman



Neuren Pharmaceuticals Ltd  
Level 3, 2-6 Park Avenue, Grafton  
Auckland, New Zealand  
office: +64 9 367 7167  
fax: +64 9 367 7186  
enquiry@neurenpharma.com  
www.neurenpharma.com

**REGISTRATION FOR ANNOUNCEMENT DISTRIBUTION LIST**

If, as a shareholder in Neuren Pharmaceuticals Limited, you would like to receive our announcements, notices, annual reports or shareholder updates by email, please register your interest by:

**Email to:** enquiries@neurenpharma.com

**OR**

**Complete and fax this page to:**

Neuren Pharmaceuticals Limited

+64 9 367 7186

|                  | <b>Shareholder<br/>Reference<br/>Number</b> | <b>Name</b>          | <b>Email address</b> |
|------------------|---|----------------------|----------------------|
| Securityholder 1 | <input type="text"/>                        | <input type="text"/> | <input type="text"/> |
| Securityholder 2 | <input type="text"/>                        | <input type="text"/> | <input type="text"/> |

If you would like to provide other contact information, please use the space below.



Neuren Pharmaceuticals Ltd  
Level 3, 2-6 Park Avenue, Grafton  
Auckland, New Zealand  
office: +64 9 367 7167  
fax: +64 9 367 7186  
enquiry@neurenpharma.com  
www.neurenpharma.com

## NOTICE OF ANNUAL MEETING

Notice is given that the Annual Meeting of Neuren Pharmaceuticals Limited will be held at the ASX Auditorium, Lower Ground Floor, 18 Bridge Street, Sydney, Australia, on 30 May 2005 commencing at 12.30 pm (AEST). In accordance with the Constitution, the Board has fixed 13 April 2005 as the date of shareholder entitlement to notice of the Annual Meeting.

### BUSINESS

#### Chairman's address

#### Chief Executive Officer's review

#### Annual Report

To receive and consider the annual report of the Company.

#### Resolutions

1. Re-election of Dr Douglas Wilson as a Director
2. Re-election of Mr Tom Amos as a Director
3. Re-election of Dr Graeme Howie as a Director
4. To reappoint PricewaterhouseCoopers as auditor to:
  - a. hold office from the conclusion of this meeting to the conclusion of the next annual meeting;
  - b. audit the financial statements for the year ending 31 December 2005;

And to authorise the board of directors to fix the auditor's remuneration.

(See Explanatory Memorandum)

By order of the Board

A handwritten signature in black ink, appearing to read "R Waring", is written over a horizontal line.

Mr Robert Waring  
Company Secretary  
Neuren Pharmaceuticals Limited  
22 April 2005

## **EXPLANATORY MEMORANDUM**

The purpose of this Explanatory Memorandum (which forms part of the Notice of Annual Meeting dated 22 April 2005) is to provide shareholders with an explanation of the resolutions to be proposed and considered at the Annual Meeting on 30 May 2005 and to allow shareholders to determine how they wish to vote on these resolutions.

### **ANNUAL REPORT**

The Company's Annual Report containing the financial statements for the year ended 31 December 2005 is enclosed with this Notice. Shareholders should note that they will be able to ask questions or discuss matters arising from the financial statements at the Meeting however it is not the purpose of the Meeting that the Annual Report be accepted, rejected or modified in any way.

### **APPOINTMENT OF DIRECTORS**

The ASX Listing Rules provide that directors (excluding the managing director) appointed during the year hold office until the end of the next annual shareholders' meeting of the Company, at which time the directors may be elected. Dr Doug Wilson, Mr Tom Amos and Dr Graeme Howie, who were appointed during the year, offer themselves for election. Details of each director are set out on pages 3 to 4 of the Annual Report.

### **APPOINTMENT OF AUDITOR**

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

### **HOW TO VOTE**

To vote on the resolutions to be put to the meeting follow these steps:

1. Complete the Proxy Form and return it by facsimile or mail (to be received no later than 48 hours before meeting commencement) as directed on the Form.

OR

2. Attend the Meeting.

### **Persons Entitled to Vote**

The persons who will be entitled to vote at the Meeting are those persons (or their proxies or representatives) registered as holding Ordinary Shares on Neuren's share register at 5.00 pm (AEST) on 27 May 2005.

### **Proxies and Corporate Representatives**

Shareholders entitled to attend and vote at the Meeting may appoint a proxy or representative (in the case of a corporate shareholder) to attend and vote on their behalf. A proxy need not be a shareholder of Neuren. Proxy Forms must be received at Neuren's offices, 2-6 Park Ave, Grafton, Auckland or PO Box 9923, Newmarket, Auckland, New Zealand (or facsimile +64 9 367 7186) 48 hours before commencement of the Meeting. The Proxy Form is enclosed with this Notice.



# PROXY FORM

**Neuren Pharmaceuticals Limited**  
ARBN 111 496 130

<name>  
<address 1>  
<address 2>  
<address 3>  
<address 4>  
<address 5>

**All correspondence to:**  
Neuren Pharmaceuticals Limited  
PO Box 9923, Newmarket  
Auckland, New Zealand  
Facsimile +64 9 367 7186  
Enquiries (within Australia) 1 800 259 181  
(outside Australia) +64 9 367 7167  
www.neurenpharma.com

**SRN:** <shareholder no.>

## Appointment of Proxy

I/We being member/s of Neuren Pharmaceuticals Limited and entitled to attend and vote hereby appoint

The Chairman of the Meeting (mark with an "X") **OR**

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual Shareholders' Meeting of Neuren Pharmaceuticals Limited to be held at the ASX Auditorium, Lower Ground Floor, 18 Bridge Street, Sydney, Australia on 30 May 2005 at 12.30 pm (AEST) and at any adjournment of that meeting.

## Voting directions to your proxy – please mark to indicate your directions

|              |  | For                      | Against                  | Abstain*                 |
|--------------|--|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Election of Dr Douglas Wilson as a Director        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Election of Mr Tom Amos as a Director              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Election of Dr Graeme Howie as a Director          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Reappointment of PricewaterhouseCoopers as auditor | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**The Chairman of the Meeting intends to vote undirected proxies in favour of the resolutions.**

\* If you mark the Abstain box you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

## Appointing a second Proxy

I/We wish to appoint a second proxy

Mark with an "X" if you wish to appoint a second proxy. **AND**  % **OR**  State the percentage of your voting rights or the number of securities for this Proxy Form.

## PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

**Individual or Securityholder 1**  
  
Individual/Trustee/Sole Director and Company Secretary

**Securityholder 2**  
  
Director/Trustee

**Securityholder 3**  
  
Director/Trustee

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Contact Daytime Telephone

\_\_\_\_\_  
Date

## How to complete the Proxy Form

### 1 Your Address

This is your address as it appears on the Company's share register. If this information is incorrect, please make the correction on this form and lodge it in accordance with the instructions below. **Please note, you cannot change ownership of your securities using this form.**

### 2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the Company. Do not write the name of the Company or the registered securityholder in the space.

### 3 Votes on Resolutions

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

### 4 Appointment of a Second Proxy

You may appoint a second proxy to attend the meeting and vote on a poll. If you wish to appoint a second proxy, you may copy this form and complete and lodge the additional Proxy Form.

To appoint a second proxy you must:

- (a) Indicate that you wish to appoint a second proxy by marking the box;
- (b) On each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (c) Return both forms together to the Company in accordance with the lodgement instructions below.

### 5 Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual: where the holding is in one name, the holder must sign.
- Joint Holding or Trust: where the holding is in more than one name or by Trustees of a Trust, all of the securityholders or trustees should sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the Company. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies: where the company has a Sole Director who is also the Company Secretary (or the company does not have a Company Secretary), this form must be signed by that person. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by the signatory.

## Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the Meeting at 12.30 pm (AEST) on Monday, 30 May 2005. Any Proxy Form received after that time will not be valid for the scheduled meeting.

#### Documents may be lodged:

- IN PERSON 2-6 Park Avenue, Grafton, Auckland, New Zealand
- BY MAIL PO Box 9923, Newmarket, Auckland, New Zealand
- BY FACSIMILE +64 (9) 367 7186