



Announcement Summary

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**Entity name**

NEUREN PHARMACEUTICALS LIMITED

**Date of this announcement**

Thursday February 03, 2022

**The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**Total number of +securities to be issued/transferred**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
New class - code to be confirmed	Employee share scheme	1,450,000	03/02/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

NEUREN PHARMACEUTICALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ABN

**Registration number**

72111496130

**1.3 ASX issuer code**

NEU

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

3/2/2022



Part 2 - Issue details

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**2.1 The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code**

New class - code to be confirmed

**+Security description**

Employee share scheme

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

3/2/2022

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Lauren Frazer	Lauren Frazer	250,000
Gerry Zhao	Gerry Zhao	500,000

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**

No

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Material terms:

- Exercise price (\$3.46 per share) is the volume weighted average price (VWAP) at which the Company's shares were traded on the ASX in the 5 days preceding the date of issue of the Options.
- Vested options may be exercised no earlier than 1 year after the issue date.
- All options lapse 4 years after the issue date.
- Options are subject to the following vesting conditions:
  - (a) when the Company determines to progress NNZ-2591 to a Phase 2b or Phase 3 clinical trial following a positive Phase 2 clinical trial outcome, or executes a partnering transaction for NNZ-2591;
  - (b) when the Company executes a partnering transaction for trofinetide outside North America, or submits a Marketing Authorisation Application for trofinetide in the European Union, the United Kingdom or Japan.
  - (c) on acceptance by the US FDA of the filing of a New Drug Application for trofinetide.
- The options carry no entitlement to vote or participate in new issues.



## Options Details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 3.46000000	3/2/2026

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

**Description**

NEU : ORDINARY FULLY PAID

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

## Material terms:

- Exercise price (\$3.46 per share) is the volume weighted average price (VWAP) at which the Company's shares were traded on the ASX in the 5 days preceding the date of issue of the Options.
- Vested options may be exercised no earlier than 1 year after the issue date.
- All options lapse 4 years after the issue date.
- Options are subject to the following vesting conditions:
  - when the Company determines to progress NNZ-2591 to a Phase 2b or Phase 3 clinical trial following a positive Phase 2 clinical trial outcome, or executes a partnering transaction for NNZ-2591;
  - when the Company executes a partnering transaction for trofinetide outside North America, or submits a Marketing Authorisation Application for trofinetide in the European Union, the United Kingdom or Japan.
  - on acceptance by the US FDA of the filing of a New Drug Application for trofinetide.
- The options carry no entitlement to vote or participate in new issues.

**Any other information the entity wishes to provide about the +securities the subject of this notification**

These options are issued to executives who do not currently participate in an equity incentive.

## Issue details

**Number of +securities**

1,450,000

Part 4 - +Securities on issue

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**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:**

**(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
NEU : ORDINARY FULLY PAID	125,965,676

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
NEUAZ : ORDINARY FULLY PAID	3,000,000
New class - code to be confirmed : Employee share scheme	1,450,000



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

1,450,000

**5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No