



NeuroScientific
BIOPHARMACEUTICALS

Level 1, 45 Stirling Highway
Nedlands WA 6009 Australia

9 November 2018

Dear Optionholder

NeuroScientific Biopharmaceuticals Ltd - Pro-Rata Non-Renounceable Entitlement Issue

On 9 November 2018, NeuroScientific Biopharmaceuticals Ltd (ACN 102 832 995) (**Company**) lodged a prospectus with the ASIC and the ASX (**Prospectus**) for a non-renounceable entitlement issue of two (2) Options for every five (5) Shares to raise approximately \$294,322 (**Offer**). The issue price of Options under the Offer is \$0.01 each.

The Options will be exercisable at \$0.20 each on or before 7 March 2021. Further details of the terms and conditions of the Options are set out in section 6.1 of the Prospectus.

The funds raised from the Offer are planned to be used in accordance with the table set out below:

Proceeds of the Offer	Full Subscription (\$)	%
Working capital	\$269,322	91.5%
Expenses of the Offer	\$25,000	8.5%
Total	\$294,322	100.00%

The Offer is being made to all shareholders of the Company (Shareholders) named on its register of members at 5:00pm (WST) on 15 November 2018, whose registered address is in Australia or New Zealand.

Following completion of the Offer, the Company will have issued approximately 29,432,237 Options resulting in total Options on issue of approximately 65,432,237.

A copy of the Prospectus is available on ASX's and the Company's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form no later than 20 November 2018.

Optionholders

The terms and conditions of the Options you currently hold do not entitle you to participate in the Rights Issue unless you exercise your Options in time for new shares to be allotted and to be entered on the Company's register of members on or before 5:00pm (WST) on 15 November 2018 (**Record Date**).

To exercise your Options and thereby participate in the Offer, you will need to deliver the following to the Company in the manner contemplated by your Option terms:

- (a) a notice of exercise of Options (attached to this letter);



NeuroScientific
BIOPHARMACEUTICALS

(b) an Option certificate (where the Options are certificated) or a copy of a holding statement (where the Options are uncertificated) in respect of those Options to be exercised; and

(c) payment for the exercise price in respect of those Options to be exercised.

To ensure that your new shares are allotted prior to the Record Date, the above must be received by Neuroscientific Biopharmaceuticals Ltd **no later than** 14 November 2018. If received after this date, allotment of new Shares prior to the Record Date cannot be assured.

Before deciding whether to exercise any or all of your Options, you should read the Prospectus in its entirety.

This notice is important and requires immediate attention. If you have any queries concerning the Offer, or the action you are required to take to subscribe for Options, please contact your financial adviser or Thomas Spencer, the Company Secretary, on +61 8 6382 1800.

Yours sincerely

Mr Matthew Liddelow
CEO

Contact details:

Matthew Liddelow
CEO

ml@neuroscientific.com
+61 8 6382 1805

Thomas Spencer
CFO & Company Secretary
ir@neuroscientific.com
+61 491 108 250