

Stephen Carter appointed CEO of NeuroScientific

Following a comprehensive search process, the Board of NeuroScientific Biopharmaceuticals Ltd (ASX: **NSB**) ("**NeuroScientific**") is pleased to announce that Mr Stephen Carter has been appointed as Chief Executive Officer (CEO), allowing Mr Paul Rennie to step down as Interim Chief Executive Officer and remain as Non-executive Chair of the Board. Mr Carter will assume the role on 11 September 2023.

Stephen brings in excess of 30 years' broad experience in the Pharmaceutical and Medical Device industry. He has held a variety of senior positions with multinationals (Pfizer, Pharmacia and Upjohn) and started up and ran a number of smaller private and publicly listed companies. Stephen has extensive contacts and experience in both the technical and business aspects of the pharmaceutical industry.

Stephen brings broad experience in growing early-stage development companies, both listed and unlisted, being involved in a number of start-ups as CEO, Chairman and MD. His experience covers strategic development, design and management of pre-clinical studies as well as human Phase 1, 2 and 3 clinical trials. He brings experience in investor and investment management, capital raising, business development and partnering as well as regulatory and corporate compliance across many global jurisdictions. We believe Stephen brings to the team a broad and extensive experience in Strategic Management, commercial development, technical competence and regulatory compliance.

Stephen told the Board that "he thought the opportunities and future for Neuroscientific were very exciting and he looked forward to being able to work with the Board, Management and team to drive the process forward and see the potential in Neuroscientific's products realised."

NSB's Chair Mr Paul Rennie commented: "On behalf of the Board, I am very excited to welcome Stephen to the company given his extensive experience in drug development. We have every confidence that Stephen will lead NSB to achieve its strategic goals going forward, and the Board would like to wish Stephen every success in his role at NeuroScientific."

Stephen was appointed as the result of an international executive recruitment process with search firm Brooker Consulting. The Board was delighted by the quality of candidates and immense interest in the position.

A summary of Mr Carter's material terms of employment agreement is included as an annexure to this announcement.

This announcement is authorised by the board of NeuroScientific Biopharmaceuticals Ltd.

-ENDS

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About NeuroScientific Biopharmaceuticals Ltd

NeuroScientific Biopharmaceuticals Limited (ASX: NSB) is a company developing peptide-based pharmaceutical drugs that target a number of neurodegenerative conditions with high unmet medical demand. The company's product portfolio includes EmtinB™, a therapeutic peptide initially targeting Alzheimer's disease and glaucoma, as well as other Emtin peptides (EmtinAc, EmtinAn, and EmtinBn) which have demonstrated similar therapeutic potential as EmtinB™. For more information, please visit www.neuroscientific.com

About EmtinB™

EmtinB™ is a peptide-based compound that binds to surface-based cell receptors from the LDLR family, activating intracellular signalling pathways that stimulate neuroprotection, neuroregeneration and modulate neuroinflammation. EmtinB™ is modelled on a specific active domain of the complex human protein called Metallothionein-IIA, which is produced as part of the human body's innate immune response to cell injury.

Our preclinical research has established that EmtinB™ is highly specific and selective for its target receptor, safe and well tolerated at high concentrations, and is able to penetrate the blood brain barrier. A series of Phase I clinical studies will be conducted to establish the safety profile of EmtinB™ in humans.

Annexure A

NeuroScientific provides the material terms of the executive services agreement with CEO Stephen Carter in accordance with Listing Rule 3.16.4:

Material terms of employment agreement with Stephen Carter	
Appointment	As Chief Executive Officer (CEO)
Term of Contract	Ongoing appointment until terminated by either party
Commencement Date	11 September 2023
Base Salary	\$300,000 per annum (plus compulsory superannuation)
Probation Period	Employment as CEO will begin with a six (6) month probationary period concluding on 10 March 2024
Short Term Incentive	Up to a maximum of 20% of base salary, subject to performance against KPI's
Long Term Incentive	As per the Company's Long term Incentive Plan as approved by shareholders
Termination	After the probation period, either party may terminate with 3 months written
Restraints	Restraint period of 3 months applies following termination of employment

The employment agreement also contains usual terms in respect of duties and responsibilities, conflict of interest, hours of work, leave, confidential information, intellectual property, return of property, resignation from offices, monitoring and surveillance, privacy.