



## Company announcement

24 March 2015

### Notice convening the Annual General Meeting of NeuroSearch A/S

Pursuant to Articles 8 and 9 of the Articles of Association, notice is hereby given of the Annual General Meeting to be held on

**Wednesday, 15 April 2015 at 4.00 pm**

at Kromann Reumert, Sundkrogsgade 5, DK-2100 Copenhagen with the following agenda:

1. The Board of Directors' report on the company's activities during the past year
2. Presentation and adoption of the Annual Report 2014
3. The Board of Directors' proposed resolution on the distribution of profits and losses as recorded in the Annual Report as adopted
4. Election of members to the Board of Directors

Pursuant to Article 14 of the Articles of Association, all Board members elected by the general meeting are up for election. The Board of Directors proposes that all Board members be re-elected.

Information about the nominated candidates is enclosed to this notice and is also available at the company's website ([www.neurosearch.com](http://www.neurosearch.com)).

5. Election of auditor(s)

Pursuant to Article 18 of the Articles of Association, the auditor elected by the general meeting is up for election. The Board of Directors proposes that the auditor be re-elected.

6. Proposal by the Board of Directors or shareholders:

**A.** The Board of Directors proposes to amend Article 5 of the Articles of Association so that any new shares to be issued by the company shall be issued in the name of the holder. The background for the proposal is that it is contemplated politically to repeal the possibility of issuing new bearer shares, which, inter alia, may have consequences for the Board of Directors' possibility to exercise its authorisation to increase the company's share capital as set out in Article 4.

On this basis, the Board of Directors proposes to amend the wording of Article 5 to the following:

*"The shares shall be issued to the bearer, but may be registered in the name of the holder in the Company's register of shareholders. If the Company issues new shares these shares shall be issued in the name of the holder and issued in a separate class of shares. The shares are negotiable instruments, and no restrictions apply to their transferability. The shares are issued and registered electronically at VP Securities A/S."*

**B.** The Board of Directors proposes to extend the Board of Directors' authorisation to increase the share capital of the company until 15 April 2020 and, thus, amending Article 4 of the Articles of Association. Furthermore, the Board of Directors proposes, as a consequence of the amendment of Article 5, to amend Article 4 of the Articles of Association as follows:

**"4(1)**

*During the period ending on 15.04.2020, the Board of Directors is authorised to increase the company's share capital in one or more issues of a total nominal sum of up to DKK 4,875,000 (4,875,000 shares of DKK 1 each). The existing shareholders shall have pre-emption right to subscribe for the amount by which the share capital is increased, proportional to their shareholdings.*

*The share capital shall be increased by cash payment at a subscription price which may be lower than the value of the shares.*

*All terms and conditions governing the subscription for shares shall be stipulated by the Board of Directors.*

*The new shares shall be registered in the name of the holder. No restrictions shall apply to the transferability of the new shares, and no shareholder shall be required to have his shares redeemed in whole or in part. The shares shall carry the right to dividend as from the date fixed by the Board of Directors but no later than from the first financial year following the capital increase.*

**4(2)**

*During the period ending on 15.04.2020, the Board of Directors is authorised to increase the company's share capital in one or more issues of a total nominal sum of up to DKK 4,875,000 (4,875,000 shares of DKK 1 each). The existing shareholders shall not have pre-emption right to subscribe for the amount by which the share capital is increased.*

*The share capital may be increased by cash payment or in other ways, such as by conversion of debts or in payment of a contribution in kind. The share capital shall in any event be increased at a subscription price, which is not lower than market value.*

*All terms and conditions governing the subscription for shares shall be stipulated by the Board of Directors.*

*The new shares shall be registered in the name of the holder. No restrictions shall apply to the transferability of the new shares, and no shareholder shall be required to have his shares redeemed in whole or in part. The shares shall carry the right to dividend as from the date fixed by the Board of Directors but no later than from the first financial year following the capital increase.*

**4(3)**

*When exercising the authorisations given in Articles 4(1) and 4(2) the Board of Directors is overall authorised to increase the share capital of the Company with a total of nominally DKK 4,875,000 (4,875,000 shares of DKK 1 each)."*

**C.** The Board of Directors requests the general meeting to authorise the company during the period until the next Annual General Meeting to purchase its own shares up to a total nominal value of DKK 2,455,394 (corresponding to 10% of the company's share capital). The payment must not differ by more than 10% from the bid price quoted on NASDAQ OMX Copenhagen A/S at the time of the purchase.

**D.** The Board of Directors proposes that members of the Board in the current financial year receive a base fee of DKK 250,000, however, in the same period, the Chairman of the Board of Directors shall receive a remuneration of DKK 500,000.

**7. Any other business****Requirements for adoption**

Adoption of item 1, 2, 3, 4, 5, 6C, 6D of the agenda requires simple majority, cf. Article 13(1) of the Articles of Association.

Adoption of the proposals referred to in item 6A and 6B of the agenda requires the affirmative votes of at least two-thirds of the votes cast as well as at least two-thirds of the votes represented at the General Meeting, cf. Article 13(2).

**Share capital and voting rights**

The share capital of NeuroSearch A/S is nominally 24,553,947 distributed on 24,553,947 shares of DKK 1. Each share of DKK 1 carries 20 votes.

**Registration date**

A shareholder's right to participate in the Annual General Meeting and to cast votes is determined in accordance with the number of shares held by such shareholder on Wednesday, 8 April 2015 (the registration date). The shares held by each shareholder are determined on the registration date on the basis of the shareholdings registered in the share register and in accordance with any notices on shareholdings received, but not yet registered, by the company in the share register.

**Admission card**

Pursuant to Article 12 of the Articles of Association, all shareholders who wish to attend the Annual General Meeting must order admission cards via the company's website, [www.neurosearch.com](http://www.neurosearch.com), from NeuroSearch A/S, Strandvejen 60, DK-2900 Hellerup, Ms Anita Milland (telephone: +45 4460 8000 or email: [ns@neurosearch.com](mailto:ns@neurosearch.com)) or from VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S (telephone: +45 4358 8866 or +45 4358 8893 or email: [vpinvestor@vp.dk](mailto:vpinvestor@vp.dk)) no later than Friday, 10 April 2015.

**Proxy**

Shareholders who are unable to attend the Annual General Meeting may issue a proxy to the Board of Directors or to a third party directly via [www.neurosearch.com](http://www.neurosearch.com). The proxy form may also be printed from the website ([www.neurosearch.com](http://www.neurosearch.com)) or be requested from NeuroSearch A/S. Signed and dated proxies must be received by VP Investor Services A/S no later than Friday, 10 April 2015.

**Vote by post**

Shareholders may also vote by post. A form for voting by post can be printed from the company's website ([www.neurosearch.com](http://www.neurosearch.com)) or be requested from NeuroSearch A/S. Signed and dated vote by post must be received by VP Investor Services A/S no later than Monday, 13 April 2015 at 11.59 pm. Once a vote by post has been received by VP Investor Services A/S, the vote cannot be revoked by the shareholder.

**Documents**

As of today the following documents are available at the company's website ([www.neurosearch.com](http://www.neurosearch.com)):

- The notice convening the Annual General Meeting including the complete proposals
- The documents to be presented at the Annual General Meeting, including the latest audited annual report
- Forms for authorising a proxy or vote by post

**Right to ask questions**

At the Annual General Meeting, the Board of Directors will answer questions from the shareholders regarding issues relating to the review of the Annual Report, the condition of the company and other questions for consideration at the Annual General Meeting.

The Board of Directors

**Contact person**

Allan Andersen, CEO, +4540163864

**About NeuroSearch**

NeuroSearch A/S (NEUR) is listed on NASDAQ OMX Copenhagen A/S.



## Candidates for the Board of Directors of NeuroSearch A/S

### **Karin Garre**

Danish citizen, born 1957.

Position: Executive Head, Psychiatric Center of Copenhagen.

Member of the Board of Directors since December 2013 and Chairman of the Board of Directors since December 2013.

Special competencies: Karin Garre is a Medical Doctor and has more than 20 years of wide executive experience from the pharmaceutical industry and she has non-executive experience from, inter alia, StemCare A/S and LTC A/S. Karin Garre has previously held positions as Chief Development Officer and Executive Vice President in NeuroSearch A/S.

### **Allan Andersen**

Danish citizen, born 1945.

Position: CEO, AA Consult ApS and CEO, NeuroSearch A/S.

Member of the Board of Directors since May 1989, chairman of the Board of Directors from January to November 2013.

Allan Andersen is not considered an independent Board member in accordance with the corporate governance recommendations as he has been a member of the Board of Directors for more than 12 years.

CEO of NeuroSearch A/S since 1 December 2013, Chairman of the Board of Directors of Nordicom A/S, member of the Board of Directors of NsGene A/S, Executive Director of AA Consult ApS, Executive Director of Allan Consulting EOOD, Executive Director of AA Construction EOOD, Executive Director of Jeravna Development OOD, Executive Director of Providia Cheese OOD and Executive Director of Jeravna Development EOOD.

Special competencies: Allan Andersen holds more than 30 years of broad experience from different company Boards and has extensive financial knowledge as well as experience with shareholders from the biotech industry.

### **Christian Lundgren**

Danish citizen, born 1966.

Position: Attorney-at-law and Partner at the law firm Kromann Reumert.

Member of the Board of Directors since January 2013.

Christian Lundgren is not considered an independent Board member in accordance with the corporate governance recommendations as he and Kromann Reumert are regularly engaged as the company's lawyer.

Member of the Board of Directors of Det Nissenske Familiefond.

Special competencies: Christian Lundgren holds many years of experience within counselling, restructuring and other transactions, including listed companies and has intensive knowledge of the biotech business.