

Neurotech International Limited
ACN 610 205 402

BOARD CHARTER

As approved by the Board of Directors on 16 May 2017

Preamble

1. The board of directors (**Board**) of Neurotech International Limited (**Company**) is committed to creating sustainable value for the Company's shareholders.
2. The Board acknowledges its responsibility to at all times act ethically, honestly and in accordance with the Corporate Code of Conduct, the law and the highest standards of corporate governance in order to best serve the interests of the Company's shareholders, as well as its employees, customers, suppliers and the local communities where it operates.

Overall role and responsibility of the Board

3. The Board is responsible for the overall operation and stewardship of the Company and, in particular, is responsible for:
 - (a) providing leadership and setting the strategic objectives of the Company;
 - (b) appointing the chairperson of the Board (**Chairperson**) and, if the Company has one, the deputy Chairperson and/or the "senior independent director";
 - (c) appointing and, when necessary, replacing the chief executive officer (**CEO**);
 - (d) approving the appointment and, when necessary, replacement of other senior executives;
 - (e) overseeing management's implementation of the Company's strategic objectives and its performance generally;
 - (f) approving operating budgets and major capital expenditure;
 - (g) overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit;
 - (h) overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
 - (i) ensuring that the Company has in place an appropriate risk management framework and setting the risk appetite within which the Board expects management to operate;
 - (j) approving the Company's remuneration framework; and
 - (k) monitoring the effectiveness of the Company's governance practices.
4. In performing the responsibilities set out above, the Board must act at all times in a manner designed to create and continue to build sustainable value for shareholders

and recognise its overriding responsibility to act honestly, fairly, diligently and in accordance with law.

Legal and compliance responsibilities

5. In addition to the responsibilities listed above, the Board has the following particular responsibilities with respect to legal and compliance matters:
 - (a) Ensure that procedures are in place designed to verify the existence and effectiveness of accounting and financial systems and other systems of internal control and business risk management.
 - (b) Review the procedures the Company has in place to ensure compliance with laws and regulations, particularly those which may have a major impact on the Company in areas such as mining and exploration, occupational health and safety and the environment.
 - (c) Review the procedures in place to ensure compliance with insider trading laws, continuous disclosure requirements and other best practice corporate governance processes, including requirements under the ASX Listing Rules and the Corporations Act.

Board membership

6. Appointment to the Board is based on merit against objective criteria that serve to maintain an appropriate balance of skills and experience on the Board. In accordance with the Company's constitution, the Company must have not less than 3 and not more than 10 directors.
7. The Board will conduct appropriate background checks prior to appointing a person as a director or recommending to shareholders that a person be appointed as a director, including (but not limited to) checks as to good character, experience, education, qualifications, criminal history and bankruptcy.

Board meetings

8. The Board will endeavour to meet for a minimum of 4 times in each financial year in order to appropriately discharge its responsibilities. The Board may convene additional meetings pursuant to the manner described in the Company's constitution.

Board committees

9. The Board from time to time may establish committees to assist it in carrying out its responsibilities, and approve charters setting out matters relevant to the composition, responsibilities and administration of such committees and other matters that the Board may consider appropriate.
10. The Board may delegate specific responsibilities to ad hoc committees from time to time.

Chairperson

11. The Chairperson is responsible for leadership of the Board, for the efficient organisation and conduct of the Board's function, and for the briefing of all directors in relation to issues arising at Board meetings.
12. The CEO (if a director) cannot be the Chairperson at the same time as being the CEO.

Chief executive officer

13. The CEO is responsible for running the affairs of the Company under delegated authority from the Board and to implement the policies and strategy set by the Board. In carrying out the chief executive officer 's responsibilities the CEO must report to the Board in a timely manner and ensure all reports to the Board present a true and fair view of the Company's financial condition and operational results.

Company secretary

14. The company secretary is accountable to the Board, through the Chairperson, on all governance matters.
15. The company secretary is responsible for:
 - (a) advising the Board and its committees on governance matters;
 - (b) monitoring compliance by the Board and its committees with applicable policies and charters;
 - (c) coordinating the timely completion and despatch of Board and committee papers;
 - (d) ensuring that the business at Board and committee meetings is accurately captured in the minutes; and
 - (e) helping to organise and facilitate the induction and professional development of directors.

Delegation to management

16. The role of management is to support the CEO and implement the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board. The delegated authority includes responsibility for:
 - (a) developing business plans, budgets and strategies for the Company for consideration by the Board and, to the extent approved by the Board, implementing these plans, budgets and strategies;
 - (b) operating the Company's business within the parameters set by the Board from time to time and keeping the Board informed of material developments in the Company's business;
 - (c) proposed transactions, commitments or arrangements that exceed the parameters set by the Board, referring the matter to the Board for its consideration and approval;
 - (d) identifying and managing operational and other risks and where those risks could have a material impact on the Company's businesses, formulating strategies for managing these risks for consideration by the Board;
 - (e) implementing the policies, processes and codes of conduct approved by the Board; and
 - (f) managing the Company's current financial and other reporting mechanisms and control and monitoring systems to ensure that these mechanisms and systems capture all relevant material information on a timely basis and are functioning effectively.

Independent professional advice

17. Where the Board collectively, or directors individually, judge that independent professional advice is necessary to assist them to discharge their responsibilities as directors, they may seek such advice at the Company's expense with the approval of the Chairperson, such approval not to be unreasonably withheld.