

Company announcement

18 March 2016

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

Tuesday, 19 April 2016 at 4.00 pm

at PricewaterhouseCoopers, Strandvejen 44, DK-2900 Hellerup, Copenhagen with the following agenda:

1. The Board of Director's report on the company's activities during the past year
2. Presentation and adoption of the Annual Report 2015
3. The Board of Director's 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).

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:

6.1. The Board of Directors proposes to amend the company's Articles of Association, so the company's shares are converted from bearer shares to registered shares.

On this basis, the Board of Directors proposes to amend the wording of Article 5 (1) (1) to the following:

"The Company's shares shall be registered in the names of the holders and shall be entered in the Company's register of shareholders".

6.2. The Board of Directors proposes to delete certain discharged Articles.

The Board of Directors proposes that Article 4(e) and 4(g) are deleted as the authorization and rights' period have expired.

7. Any other business

Requirements for adoption

Adoption by the general meeting of item 1, 2, 3, 4, 5 and 6.2 of the agenda requires simple majority, cf. Article 13(1) of the Articles of Association.

Adoption of the proposal referred to in item 6.1 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 Tuesday, 12 April 2016 (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, from NeuroSearch A/S, Strandvejen 60, DK-2900 Hellerup, Ms Anita Milland (telephone: +45 4460 8000 or email: 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) no later than Friday, 15 April 2016.

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. The proxy form may also be printed from the website (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, 15 April 2016.

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) 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 Friday, 15 April 2016, at 11.59 p.m. 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):

- 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, +45 4016 3864

About NeuroSearch

NeuroSearch A/S (NEUR) is listed on NASDAQ 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 Provadia Cheese OOD and Executive Director of Jeravna Development OOD.

Special competencies: Allan Andersen holds more than 30 years of broad experience from different company Boards and has extensive financial knowledge as well as shareholder experience 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 relating to listed companies and has intensive knowledge of the biotech business.