



Company announcement

12 September 2019

Notice convening an extraordinary general meeting in NeuroSearch A/S

Pursuant to Articles 8 and 10 of the Articles of Association, notice is hereby given of an extraordinary general meeting to be held on

Monday, 7 October 2019 at 19:00

at Kromann Reumert, Sundkrogsgade 5, DK-2100 Copenhagen Ø, with the below agenda. For background we refer to company announcement of 10 September 2019. The transaction described therein is expected to be completed immediately prior to the general meeting.

1. Proposal to reduce the company's share capital by DKK 7.00 by provision to a special reserve and to amend Article 3 of the Articles of Association accordingly

The Board of Directors proposes, by agreement with Nordic Transport Group Holding A/S, to reduce the company's share capital by DKK 7.00 by transfer to a special reserve and to amend Article 3 of the Articles of Association accordingly.

The share capital of the company is expected to be increased at a meeting of the Board of Directors to be held on 7 October 2019 prior to general meeting by exercising the authority of the Board of Directors to increase the share capital for the purpose of completing the transaction and launching the offer as described in the company announcement of 10 September 2019. The amount to which the share capital will be decreased is therefore unknown.

The provision to a special reserve is proposed to amount to DKK 31.15 (corresponding to DKK 89 per nominal amount of DKK 20), and the capital reduction will thus be made at a price (in Danish: kurs) of 445 per share of DKK nominal value 100, i.e. at DKK 24.15 in addition to the nominal amount of the reduction of DKK 7.00.

Pursuant to Section 185, cf. Section 156(2) of the Danish Companies Act (*selskabsloven*) a copy of the latest approved annual report, report by the Board of Directors and a declaration by the company's auditor about the report of the Board of Directors are attached to this notice. The documents are also available on the company's website (www.neurosearch.com).

2. Election of members to the Board of Directors

The Board of Directors proposes, by agreement with Nordic Transport Group Holding A/S, that Eivind Drachmann Kolding, Jørgen Hansen, Stefan Ingemar Pettersson, Ulrik Ross, Finn Skovbo Pedersen, Peter Grubert and Michael Larsen are elected to the Board of Directors.

Mikkel Primdal Kæregaard and Allan Andersen have announced that they will resign. Jesper Præstensgaard will accept re-election.

Further details on the candidates are attached to this notice and are also available on the company's website (www.neurosearch.com).

3. Change of the company's name to NTG Nordic Transport Group A/S and deletion of the company's secondary name and corresponding amendment to Article 1 of the Articles of Association

The Board of Directors proposes, by agreement with Nordic Transport Group Holding A/S, to change the name of the company to NTG Nordic Transport Group A/S and to delete the company's secondary name and accordingly to amend Article 1 of the Articles of Association as follows:

"The name of the company is NTG Nordic Transport Group A/S."

Furthermore, it is proposed to amend the front page of the Articles of Association to the effect that "NEUROSEARCH A/S" is replaced by "NTG NORDIC TRANSPORT GROUP A/S".



4. Proposal to amend the Articles of Association to the effect that all references to "www.neurosearch.com" are deleted and the reference to "ns@neurosearch.com" is changed to "shareholder@ntg.dk"

The Board of Directors proposes, by agreement with Nordic Transport Group Holding A/S, to amend the Articles of Association to the effect that all references to "www.neurosearch.com" are deleted and the reference to ns@neurosearch.com is changed to "shareholder@ntg.dk", including:

- a) that Article 8(4) is amended to:

"General meetings shall be advertised on the corporate website and in the computer information system of the Danish Business Authority (Erhvervsstyrelsen). Furthermore, all shareholders registered in the company's register of shareholders, who have so requested, shall be convened in writing via email. The convening notice sent by email to shareholders on request may direct the shareholder to the company's website for further information and access to the documents listed in Article 8(6).";

- b) that Article 12(4) is amended to:

"Voting rights may be exercised by written proxy or by voting by letter and the company must make such forms available on the company website no later than 3 weeks prior to the general meeting. A vote by letter must be received by the company no later than 3 days prior to the general meeting in order to be considered at the general meeting.";

- c) that Article 16 is amended to:

"Guidelines for incentive payment to the members of the Board of Directors and the Executive Management have been adopted. The guidelines are available on the corporate website."; and

- d) that Article 20 is amended to:

"All communication from the company to each individual shareholder shall take place by electronic means by email and general meeting convening notices shall be accessible to the shareholders on the company's website, unless otherwise provided for by law. The company may, however, in any given situation choose to communicate to its shareholders by regular mail as an alternative to electronic communication.

The company requests its shareholders to provide an email address to which notices, etc., may be sent. The shareholders shall be responsible for ensuring that the company has the correct electronic contact information at all times.

All communication from the shareholders to the company shall take place by electronic means by email to the email address shareholder@ntg.dk.

Further information about the system requirements and the procedure for electronic communication is available to the shareholders on the company's website."

5. Change of the external registrar keeping the company's register of shareholders to Computershare A/S and corresponding amendment to Article 7 of the Articles of Association

The Board of Directors proposes, by agreement with Nordic Transport Group Holding A/S, to change the external registrar keeping the company's register of shareholders to Computershare A/S and accordingly to amend Article 7 of the Articles of Association as follows:

"The Board of Directors may resolve that the company's register of shareholders be kept either by the company or by an external registrar appointed by the company, on behalf of the company. The company's register of shareholders is kept by Computershare A/S (CVR-nr. 27 08 88 99)."

6. Change of the company's corporate language to English and corresponding amendment to the Articles of Association

The Board of Directors proposes, by agreement with Nordic Transport Group Holding A/S, to change the company's corporate language to English by adding the following provision as a new Article 21 in the Articles of Association:

"Corporate language and company announcements



Article 21.

The company's corporate language is English.

The company prepares its company announcements in English only, unless otherwise decided by the Board of Directors."

7. Proposal to have future company announcements prepared in English only and corresponding amendment to the Articles of Association

The Board of Directors proposes, by agreement with Nordic Transport Group Holding A/S, that future company announcements are to be prepared in English only pursuant to section 4(4) of the Danish Executive Order on Issuers' Disclosure Obligations, and that the following provision is added as a new Article 21 in the Articles of Association:

"Corporate language and company announcements

Article 21.

The company's corporate language is English.

The company prepares its company announcements in English only, unless otherwise decided by the Board of Directors."

8. Approval of new remuneration policy and guidelines on incentive-based remuneration

The Board of Directors proposes, by agreement with Nordic Transport Group Holding A/S, that a new remuneration policy and guidelines on incentive-based remuneration is approved by the general meeting.

The proposed new remuneration policy and guidelines on incentive-based remuneration is attached to this notice and is also available on the company's website (www.neurosearch.com).

Majority requirements

The proposed resolutions in agenda items 1, 3, 4, 5 and 6 must be passed by no less than two thirds of the votes cast as well as of the voting share capital represented at the general meeting, cf. Article 13(2) of the Articles of Association. The other items on the agenda may be passed by a simple majority, cf. Article 13(1) of the Articles of Association.

Share capital and voting rights

The nominal share capital of NeuroSearch A/S is DKK 24,553,947, divided into 24,553,947 shares of DKK 1, traded in multiples of DKK 20. Each share of DKK 1 carries one vote.

Registration date

A shareholder's right to attend the extraordinary general meeting and to cast votes is determined on the basis of the number of shares held by such shareholder as at Monday, 30 September 2019 at 23:59 (the registration date). The shareholding of each shareholder as at the registration date is determined on the basis of the number of shares held by that shareholder as registered in the register of shareholders, and on the basis of any notice of shareholdings received, but not yet registered, by the company in the register of shareholders.

Deadline for notice of attendance

Pursuant to Article 12 of the Articles of Association, shareholders who wish to attend the general meeting must order admission cards, either from VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S (telephone: +45 4358 8866 or +45 4358 8893 or email: vpinvestor@vp.dk), via the company's website, www.neurosearch.com, or from NeuroSearch A/S, Hammerholmen 47, DK-2650 Hellerup (telephone +45 40163864), no later than three days prior to the general meeting on Thursday, 3 October 2019 at 23:59.

Proxy

Shareholders who are unable to attend the extraordinary general meeting may appoint the Board of Directors or a third party as his/her proxy directly on www.neurosearch.com. A 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 Thursday, 3 October 2019 at 23:59.

Voting by post

Shareholders may also vote by post. A postal voting form can be printed from the company's website



(www.neurosearch.com) or be requested from NeuroSearch A/S. The form must be received by VP Investor Services A/S no later than three days prior to the general meeting on Thursday, 3 October 2019, at 23:59. 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 on the company's website (www.neurosearch.com):

- The notice convening the extraordinary general meeting, including the complete proposals.
- The documents to be submitted to the general meeting, including the latest audited annual report, the report by the Board of Directors on the capital reduction and the declaration by the company's auditor relating thereto, information on the candidates to the Board of Directors, and the proposed new remuneration policy and guidelines on incentive-based remuneration.
- Proxy and postal voting forms.

Right to ask questions

At the general meeting, the Board of Directors will answer questions from the shareholders on matters of importance to the issues to be considered at the meeting.

Other information

As previously informed, NeuroSearch has signed a non-binding letter of intent contemplating (i) the combination of NeuroSearch and Nordic Transport Group A/S ("NTG") to be effected by the contribution into NeuroSearch of all shares in NTG (as well as shares in some of its subsidiaries) against the issuance of new shares in NeuroSearch to the shareholders in NTG, and (ii) the offering of shares to new investors (the "Transaction"). It is the intention that the Transaction will be completed in Q4 2019. NTG is a related company to Nordic Transport Group Holding A/S.

Please note that under the rules for issuers of shares, the Transaction will qualify as a "change of identity", see clause 2.9 of the rules. Nasdaq Copenhagen A/S ("Nasdaq") has informed NeuroSearch that Nasdaq will assess whether upon completion of the Transaction NeuroSearch may keep its stock exchange listing following the change of identity. Nasdaq has informed NeuroSearch also that it will begin a process to evaluate whether the shares of NeuroSearch may continue to be admitted to trading, unless in all material respects NeuroSearch adheres to the model for a combination with NTG in accordance with the timetable referred to above.

In addition, reference is made to company announcement of 10 September 2019 about NTG's intention to launch an indirect public offering through NeuroSearch on Nasdaq.

Contact person

Allan Andersen, CEO, mobile phone +45 4016 3864.

About NeuroSearch

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