

Initial or Final Director's Interests Notice

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Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).



Initial or Final Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available.
Information and documents given to NSX become NSX's property and may be made public.

Name of entity	NuCannaCo Science Limited
ACN	607 640 513

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of director	Kenneth David Goughnour
Date of last notice	NA
Date that director become a director (if initial notice)	13 August 2015
Date that director ceased to be director (if final notice)	NA

Part 1 – Director's relevant interests in securities of which the director is the registered holder

Number & class of securities
4,759,999 Ordinary Shares
2,380,000 A Class Options
2,380,000 B Class Options

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
NA	NA

Part 3 – Director's interests in contracts

Detail of contract	David Goughnour and NuCannaCo Systems, Inc. (a wholly owned subsidiary of NCS) entered into a CEO Employment Agreement on 13 February 2016. The Agreement will have effect from the date NCS lists on the NSX and expires on 31 December 2018 (Initial Term) and shall automatically renew for successive (1) year period of the employment unless terminated by written notice (90) days prior to the end of the Initial Term or extended term (Employment Period).
Nature of interest	Under the Agreement, NCI must pay David Goughnour a base salary of USD\$225,000 per annum (Base Salary) together with such increases to the Base Salary as may be agreed by NCI during the Employment Period. This remuneration represents David Goughnour's total remuneration from NCS and its subsidiaries and will not be supplemented by any fees payable in his capacity as a director of NCS. Upon listing of NCS on the NSX, and in recognition of the efforts of David Goughnour in the organisation, planning, designing, and the listing of NCS, and for reimbursement of expenses incurred in the course of undertakings, David Goughnour is entitled to receive a cash bonus of USD\$150,000 payable in equal monthly instalments over a period of six months from the date of listing.

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