

ASX Announcement

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Option Issued Under Employee Share Option Plan

Cogstate (ASX.CGS) today announced the issue of options under the Employee Share Option Plan to key executives. The relevant Appendix 3G has also been lodged this same day.

Issue of options to Chief Financial Officer and Chief Technology Officer

As announced on 07 December 2020, Cogstate has appointed Mr Darren Watson as Chief Financial Officer from 01 February 2021 and Mr Ben Bloomfield as Chief Technology Officer from 11 January 2021. Under the terms of employment of both of these senior executives, options have been issued under the Cogstate Employee Share Option Plan. Each Executive has been offered three tranches of options as detailed below:

	Tranche 1	Tranche 2	Tranche 3
Number of options	300,000	350,000	350,000
Exercise Price	\$1.00 per share	\$1.00 per share	\$1.00 per share
Vesting Terms	Time based vesting	Time & Performance based vesting	Time & Performance based vesting
Performance Criteria	N/A	EBIT greater than US\$4m in any one of FY22, FY23 or FY24	EBIT greater than US\$7m collectively over FY22, FY23 or FY24
Vesting Date	100,000 options vest on 28 Feb 2023 200,000 options vest on 28 Feb 2024	116,667 options will vest on 28 Aug 2023 233,333 options will vest on 28 Aug 2024	116,667 options will vest on 28 Aug 2023 233,333 options will vest on 28 Aug 2024
Expiry Date	28 Feb 2026	28 Aug 2026	28 Aug 2026

Offer of options to Vice President, Healthcare and Research Solutions

Ms Tanya O'Connor holds the position of Vice President, Healthcare and Research Solutions and is responsible for the management of the global license agreement with Eisai Co. Ltd that was announced on 26 October 2020. Options are proposed to be issued, under the Cogstate Employee Share Option Plan, to Ms O'Connor subject to shareholder approval as detailed below:

Number of options	400,000
Exercise Price	\$1.00 per share
Vesting Terms	Time based vesting
Performance Criteria	N/A
Vesting Date	• 133,333 options vest on 28 Feb 2023 • 266,667 options vest on 28 Feb 2024
Expiry Date	28 Feb 2026

As a related party of Cogstate (being the Spouse of the Managing Director, Brad O'Connor), shareholder approval for the issue of options to Ms O'Connor will be sought at the 2021 Annual General Meeting of shareholders.

This announcement was authorised for release by a sub-committee of the Board of Directors of Cogstate Ltd.

About Cogstate

Cogstate Ltd (ASX:CGS) is the neuroscience technology company optimising brain health assessments to advance the development of new medicines and to enable earlier clinical insights in healthcare. Cogstate technologies provide rapid, reliable and highly sensitive computerised cognitive tests across a growing list of domains and support electronic clinical outcome assessment (eCOA) solutions to replace costly and error-prone paper assessments with real-time data capture. The company's clinical trials solutions include quality assurance services for study endpoints that combine innovative operational approaches, advanced analytics and scientific consulting. For 20 years, Cogstate has proudly supported the leading-edge research needs of biopharmaceutical companies and academic institutions and the clinical care needs of physicians and patients around the world. In the Healthcare market, in August 2019 Cogstate entered into an exclusive licensing agreement with the pharmaceutical company Eisai, under which Eisai will market Cogstate technologies as digital cognitive assessment tools in Japanese markets. In October 2020, Cogstate extended its agreement with Eisai to the Rest of the World. The product, branded as NouKNOW, launched in Japan on 31 March 2020 (nouknow.jp). For more information, please visit www.cogstate.com.

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