

Annual General Meeting

Tuesday 27 October 2020



Board of Directors



Martyn Myer

Non-Executive Chairman

Member: Audit, Risk & Compliance Committee
Chair: Remuneration & Nomination Committee



Ingrid Player

Non-Executive Director

Chair: Audit, Risk & Compliance Committee
Member: Remuneration & Nomination Committee



David Dolby

Non-Executive Director

Member: Remuneration & Nomination Committee



Richard van den Broek

Non-Executive Director

Member: Remuneration & Nomination Committee



Richard Mohs

Non-Executive Director

Member: Audit, Risk & Compliance Committee
Member: Remuneration & Nomination Committee



Brad O'Connor

Managing Director / CEO

A photograph of a doctor in a white lab coat and blue shirt, with a stethoscope around his neck, sitting at a desk and writing in a notebook. An elderly woman with short, light-colored hair is seated next to him, looking at the notebook. The scene is set in a bright, clinical office environment. A semi-transparent purple banner is overlaid across the middle of the image, containing white text.

Founding Vision

To make assessment of brain health as simple, common and informative as assessment of blood pressure

Business Segments



Clinical Trials

Scientific consulting, computerized cognitive testing, rater training & central monitoring, remote assessment, and eCOA



Healthcare

Cognitive health assessments for individuals and their physicians

(FDA exempt class II medical device, HIPPA compliant, at-home or in clinic)





Dementia: Facts & Figures

The other pandemic killing millions

Global figures:

50M

People currently living with dementia

10M

New cases every year

5-8%

Est. of those over 60 living with dementia

1.1%

Global societal cost of dementia as a % of global GDP

Global License to Eisai in the Healthcare Market



Exclusive License

Under the exclusive licensing arrangement, Eisai will globally market Cogstate technology as a digital tool for the measurement of cognition

Upfront Payment to Cogstate

US\$15m to be paid within 45 days

Annual Royalty to Cogstate

Determined by a range of factors, but based on retail price of Cogstate technology, less customary rebates, discounts and sales taxes

Development Funding

Eisai will fund ongoing development and improvement to Cogstate technology required under the collaboration

Commercial Team

Eisai will be responsible for all commercialisation activities

Video



Eisai Deal Terms

License

- Worldwide, 10-year license from first commercial sale, by country
- Eisai can terminate after year 5 *under certain conditions*
- All Cogstate technology (*existing and future*)
- Excluding Clinical Trials

Commercials

- US\$15m upfront
- Royalty on all revenue
- Minimum cumulative royalty over 10 years = US\$30m (\$10m in years 1-5, \$20m in years 6-10)

Eisai Responsibilities

- Pay Cogstate for any development work required under the collaboration
- Manage all regulatory issues
- Responsible for all sales and marketing activities

Data Ownership

- All jointly owned (by Cogstate and Eisai)
- Including all data inputs by the user



Cogstate technology use throughout the health ecosystem

CLINICAL TRIALS

As a widely used physician tool, a scientifically valid and accepted endpoint.



SCREENING

As a low cost, easy to use, accessible but meaningful, tool to identify memory impairment in the community.



TREATMENT

As a key component to be used in the diagnosis of Alzheimer's disease and prescription of available therapy.



A man with glasses and a blue striped shirt is sitting at a desk, looking thoughtful. He has a green pen in his mouth and his arms are crossed. The background is a blurred office setting with whiteboards.

Financial Results

FY20 Summary Financial Results, by Segment

- FY20: \$2m loss for the year but significant improvement in 2H20 (profit \$0.8m).
- 2nd half revenue increase of \$4.3m delivered improvement in profit before tax of \$3.7m.
- Other expenditure consistent for the last 3 financial years (excludes direct costs allocated to segment).

All results presented in US\$.

	H1	H2	FY20	FY19	FY18
Clinical Trials contribution	2.20	6.64	8.84	9.69	15.54
Healthcare contribution	1.23	1.01	2.24	(0.81)	(1.85)
Research contribution	(0.33)	(0.35)	(0.68)	(0.64)	(0.33)
Other expenditure & non-operating items	(6.00)	(6.48)	(12.48)	(12.09)	(13.25)
Profit / (Loss) Before Tax	(2.90)	0.82	(2.08)	(3.85)	0.11



FY21 : Sept Quarter

\$8.3m

Clinical Trials sales contracts.
Up 7.8% compared to Sep-19

\$42.1m

Contracted Future Revenue.
Up \$2.7m since Jun-20

\$5.8m

Clinical Trials revenue.
Up 52% compared to Sep-19

\$6.1m

Total Revenue
Up 22% compared to Sep-19



Financial Outlook

1 Global Healthcare License

2 Growing Clinical Trials Business

3 Cash: Enhanced by \$15m Payment

4 Profitable FY21



A woman wearing a pink hijab and a light-colored top is leaning over a woman in a yellow shirt. They are both looking intently at a computer monitor. In the background, a man is sitting at a desk, talking on a mobile phone. The scene is set in a modern office environment with large windows and computer equipment. The overall lighting is soft and professional.

Questions

Formal Resolutions

A close-up photograph of a person's hand, wearing a red sleeve and a silver ring, pointing at a tablet computer. The tablet is on a wooden surface. In the background, another person's hands are visible, also interacting with a device. The text 'Formal Resolutions' is overlaid in white, bold font in the center of the image. The bottom of the image features a decorative bar with three colored segments: cyan, magenta, and teal.

Resolution 1

Receipt of Financial Statements and Reports

Resolution 2

Resolution 3a

Resolution 3b

Resolution 4

Resolution 5

Adoption of the Remuneration Report (non-binding)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That the Remuneration Report as disclosed in the Annual Directors' Report for the year ended 30 June 2020 be adopted.

For	60,001,442
Against	13,867,926
Abstain / Excluded	55,465,656

157,818 open votes are held by the Chairman

Resolution 2

Resolution 3a

Resolution 3b

Resolution 4

Resolution 5

Re-election of Martyn Myer

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That Mr Martyn Myer, a Director of the Company who retires by rotation at this AGM in accordance with clause 48.1.2 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.

For	105,057,183
Against	660,720
Abstain / Excluded	23,622,121

152,818 open votes are held by the Chairman



Resolution 2

Resolution 3a

Resolution 3b

Resolution 4

Resolution 5

Re-election of Richard van den Broek

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That Mr Richard van den Broek, a Director of the Company who retires by rotation at this AGM in accordance with clause 48.1.3 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.

For	129,273,949
Against	58,520
Abstain / Excluded	7,555

152,818 open votes are held by the Chairman

Issue of options to CEO

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That for the purpose of ASX Listing Rule 10.14 and for all other purposes, the proposed issue to Mr Bradley O'Connor of 1,250,000 options in the Company pursuant to the Cogstate Employee Share Option Plan, as described in the Explanatory Notes to the Notice of AGM, be approved.

Resolution 2

Resolution 3a

Resolution 3b

Resolution 4

Resolution 5

For	122,562,613
Against	751,263
Abstain / Excluded	6,026,148

152,818 open votes are held by the Chairman

Resolution 2

Resolution 3a

Resolution 3b

Resolution 4

Resolution 5

Increase in Non-Executive Directors'

Fee Pool

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That, for the purposes of ASX Listing Rule 10.17 and clause 51.1 of the Constitution of the Company, and for all other purposes, the maximum aggregate fees payable to Non-Executive Directors of the Company be increased by A\$200,000 per annum, from A\$450,000 to A\$650,000 per annum, inclusive of superannuation, such fees to be allocated to the Directors as the Board of Directors may determine.

For	73,622,890
Against	244,718
Abstain / Excluded	55,461,416

163,818 open votes are held by the Chairman



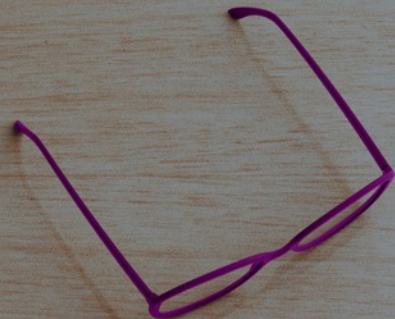
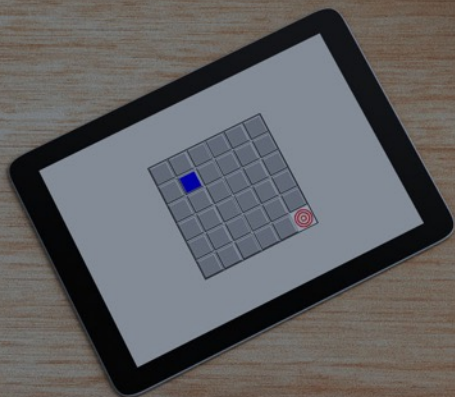


Cogstate

Press YES if the card is red,
otherwise press NO.



Appendix



Commercial Opportunities



Direct to consumer

Home based, self assessment of memory.
“Do I need to talk to the doctor about my memory?”



Annual Health Check

Conducted in physicians’ office or workplace.
“Am I the same as last year?”



Case Finding

Screening tool for general practice and specialist doctors.
“Is this patient a likely candidate for therapeutic treatment?”



Therapy Monitoring

Monitoring tool for those undergoing therapy.
“Should this patient continue with the therapy?”

