

# Appendix 3Y

## Change of Director's Interest Notice

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

Introduced 30/9/2001.

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| <b>Name of entity</b> CogState Limited |
| <b>ABN</b> 80 090 975 723              |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                  |
|----------------------------|------------------|
| <b>Name of Director</b>    | David Dolby      |
| <b>Date of last notice</b> | 23 December 2013 |

### Part 1 - Change of director's relevant interests in securities

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

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

|   |  |                    |            |                     |           |
|---|--|--------------------|------------|---------------------|-----------|
| <b>Direct or indirect interest</b>  | <ol style="list-style-type: none"> <li>1. Indirect</li> <li>2. Indirect</li> </ol>   |                    |            |                     |           |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <ol style="list-style-type: none"> <li>1. As a related entity of the Dagmar Dolby Trust</li> <li>2. As a related entity of the Dagmar Dolby Trust</li> </ol>   |                    |            |                     |           |
| <b>Date of change</b>   | <ol style="list-style-type: none"> <li>1. 12 September 2014</li> <li>2. N/A</li> </ol>   |                    |            |                     |           |
| <b>No. of securities held prior to change</b>   | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1. Ordinary shares</td> <td style="text-align: right;">13,606,389</td> </tr> <tr> <td>2. Unquoted options</td> <td style="text-align: right;">4,379,241</td> </tr> </table> | 1. Ordinary shares | 13,606,389 | 2. Unquoted options | 4,379,241 |
| 1. Ordinary shares  | 13,606,389   |                    |            |                     |           |
| 2. Unquoted options   | 4,379,241  |                    |            |                     |           |
| <b>Class</b>  | Ordinary shares  |                    |            |                     |           |
| <b>Number acquired</b>  | <ol style="list-style-type: none"> <li>1. 6,170,000</li> <li>2. N/A</li> </ol>   |                    |            |                     |           |
| <b>Number disposed</b>  | <ol style="list-style-type: none"> <li>1. N/A</li> <li>2. N/A</li> </ol>   |                    |            |                     |           |

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+ See chapter 19 for defined terms.

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| <p><b>Value/Consideration</b><br/>         Note: If consideration is non-cash, provide details and estimated valuation</p>   | <p>1. \$1,635,050.00<br/>         2. Nil</p>                           |
| <p><b>No. of securities held after change</b></p>  | <p>1. Ordinary shares 19,776,389<br/>         2. Options 4,379,241</p> |
| <p><b>Nature of change</b><br/>         Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>1. On-market acquisition of 6,170,000 shares @ \$0.265.</p>         |

**Part 2 – Change of director's interests in contracts**

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.

|   |  |
|---|--|
| <p><b>Detail of contract</b></p>  |  |
| <p><b>Nature of interest</b></p>  |  |
| <p><b>Name of registered holder (if issued securities)</b></p>  |  |
| <p><b>Date of change</b></p>  |  |
| <p><b>No. and class of securities to which interest related prior to change</b><br/>         Note: Details are only required for a contract in relation to which the interest has changed</p> |  |
| <p><b>Interest acquired</b></p>   |  |
| <p><b>Interest disposed</b></p>   |  |
| <p><b>Value/Consideration</b><br/>         Note: If consideration is non-cash, provide details and an estimated valuation</p>   |  |
| <p><b>Interest after change</b></p>   |  |

+ See chapter 19 for defined terms.

**Part 3 – +Closed period**

|  |     |
|--|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b> | No  |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>   | No  |
| <b>If prior written clearance was provided, on what date was this provided?</b>  | N/A |

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