

Communications Policy

June 2020

**Communications Policy
Cogstate Limited (ABN 80 090 972 723) and its subsidiaries
(the Company)**

1. Background

1.1 Overview

The Company is committed to effective communication with its customers, shareholders, market participants, employees, suppliers, financiers, creditors, other stakeholders and the wider community. The Company will ensure that all stakeholders, market participants and the wider community are appropriately informed of its activities and performance.

The Company will endeavour to make publicly available all appropriate information to ensure that trading in its shares takes place in an efficient, competitive and informed market.

1.2 Purpose

This Communications Policy contains the Company's approach and commitment to communication. The Policy is designed to ensure that the Company:

- (a) provides timely and accurate information equally to all shareholders and market participants regarding the Company including its financial situation, performance, ownership, strategies, activities and governance; and
- (b) adopts channels for disseminating information that are fair, timely and cost efficient.

In addition to those policies and processes contained in the Continuous Disclosure Policy, the Company has implemented a number of processes to seek to ensure it achieves of these goals.

1.3 Investor relations program

The Company will have an investor relations program that facilitates effective two-way communication with investors. The Company's investor relations program will both focus on professional investors (and financial market participants who service them) and engage with retail investors (and the organisations that represent them), to understand the matters of concern or interest to those investors. Significant comments or concerns raised by investors or their representatives will be conveyed to the Board or senior management as appropriate.

2. Confidentiality

2.1 Background

Information that the Company considers private and that is not generally available outside the Company (**Confidential Information**) and information that the Company owns, develops, pays to have developed or to which it has an exclusive right (**Proprietary Information**) must be treated by the Company and all employees as follows:

- (a) the Company and all employees must ensure that they do not disclose any Confidential Information or Proprietary Information to any third party or other employee who does not have a valid business reason for receiving that information;
- (b) if Confidential Information or Proprietary Information is required to be provided to third parties or other employees for valid business purposes, the Company and its employees must:
 - (i) take adequate precautions to ensure that information is only used for those purposes for which it is provided and is not misused or disseminated to the Company's detriment; and
 - (ii) ensure that the information is returned or destroyed when the purpose is complete.

Such precautions may include obtaining a confidentiality agreement or other undertaking. Advice about these measures can be obtained from the Company Secretary or the Company's legal department.

Any information concerning the Company which is not generally available and which may have a material effect on the price or value of the Company securities may need to be disclosed in order for the Company to comply with its continuous disclosure obligations referred to in its Continuous Disclosure Policy and in section 3 of this Communications Policy.

3. Communications with shareholders, employees and the market

3.1 Continuous and periodic disclosure

The Company is a public company listed on the ASX. It is subject to continuous disclosure requirements under the *Corporations Act 2001* (Cth) and the ASX Listing Rules, in addition to periodic and specific disclosure requirements.

A fundamental component of the Company's Communications Policy is its continuous disclosure program. To ensure the Company complies with its continuous disclosure obligations, the Board has adopted a Continuous Disclosure Policy.

In addition to its continuous disclosure obligations, the Company will make other periodic disclosures as required by law, the ASX Listing Rules and/or as contemplated by the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

3.2 Communications with the ASX

All communication with the ASX will be in accordance with the ASX Listing Rules. The Company Secretary (or in their absence any one or more of the Chair of the Board or the CEO or any person nominated by the Chair of the Board) is responsible for communications with the ASX.

For further information refer to the Company's Continuous Disclosure Policy.

3.3 Company meetings

The meetings of shareholders of the Company represent an excellent opportunity for the Company to provide information to its shareholders. The Company encourages attendance at, and participation in, general shareholder meetings.

A notice of a meeting will be sent to shareholders prior to all shareholder meetings, including details of the time and place of the meeting, the resolutions to be considered and proxy voting procedures.

The Company recognises that some shareholders will not be able to attend its meetings of shareholders. To allow for the participation of any such shareholders, the Company encourages shareholders to forward their questions and comments to the Company Secretary prior to the meeting. Where appropriate, these questions and comments may be read out and answered at the meeting, or, if this is not practicable, the question or comment and written response may be recorded in a transcript of the meeting.

The Company will regularly review its policies and procedures that it has in place to facilitate and encourage participation in shareholder meetings where practicable, including in relation to providing shareholders with dial-in details or providing a link to a live webcast, or by making available on its website a recording or transcript of the meeting as soon as it reasonably can, and (where permitted) providing direct voting facilities to allow shareholders to vote ahead of the meeting without having to attend or appoint a proxy.

In the case of private meetings between the Company and analysts or investors, the Company is not expected to provide security holders with the opportunity to participate. The Company must however ensure that in these meetings they do not disclose any information that a reasonable person would expect to have a material effect on the price or value of the securities that has not already been disclosed to the market.

3.4 Access to public presentations

In addition to releasing a copy of a presentation containing material price sensitive information or new and substantive information to ASX prior to delivering that presentation publicly (as discussed in the Company's Continuous Disclosure Policy), the Company may consider providing security holders the opportunity to participate in that presentation where practicable, for example, by providing them with dial-in details or providing a link to a live webcast, or by making available on its website a recording or transcript of the presentation as soon as it reasonably can.

3.5 Information on the Company's website

The Company's website is one of the cornerstones of the Company's Communication Policy with shareholders and the market and is also an important communication tool for the Company's employees and other external stakeholders such as customers, suppliers and financiers. It has been designed to enable information to be accessed in a clear and readily accessible manner. As further detailed in the Company's Continuous Disclosure Policy, the Company makes a range of information available to stakeholders through accessing its website, including relevant corporate governance policies and charters, its statement of values, media and market announcements, and presentations to shareholders and institutional investors.

All information released to the ASX will be posted or linked on the Company's website as soon as practicable after the ASX has confirmed that it has received the information.

Stakeholders are encouraged to access the website on a regular basis to stay up to date with information concerning the Company.

3.6 Briefings

The Company recognises the importance of the relationship between the Company and its institutional investors, brokers and analysts. The Company may from time to time conduct briefings to these groups. In these cases, the following protocols will apply:

- (a) material information which is required to be disclosed under the Continuous Disclosure Policy will not be disclosed at these briefings unless it has been previously released to the market;
- (b) if material information which has not been disclosed is inadvertently released, the Company will immediately release it to the market via the ASX and post or link it on the Company's website;
- (c) questions at briefings that deal with material information that has not previously been disclosed will not be answered; and
- (d) the Company will post or link a copy of new and substantive investor or analyst presentation materials on the Company's website ahead of the presentation.

3.7 Communication with employees

The Company recognises that its employees are central to the Company's success. In order to enable staff to fulfil their role to the high standards required and to promote employee satisfaction, the Company aims to ensure effective communication with employees. Effective

communication with employees starts with their direct manager and with accessibility to senior management.

3.8 Employee briefings

The Company may from time to time conduct employee briefings so that all staff are aware of activities within the Company. These briefings may be conducted by the CEO or an appropriate manager.

3.9 Electronic communication

The Company recognises that it is often efficient to communicate electronically and accordingly:

- (a) shareholders will be given the option to receive communications from, and send communications to, the Company and its share registry electronically; and
- (b) the Company's email and collaboration systems allow staff and stakeholders to communicate simply and easily with management and staff of the Company.

Employees and other stakeholders have access to the Company's email system as well as a unified communication and collaboration platform that combines persistent workplace chat, video meetings, file storage, and application integration. They are encouraged to use these tools to improve the flow of information and communication generally.

The Company will use email and other collaboration tools to ensure a continued flow of information and to communicate effectively with staff. Staff should feel free to communicate with any member of management by using any of the communication tools made available.

4. Other communications

4.1 Communications with the media

All communication with the media in respect of the Company will be through the Chair, the CEO or the Company Secretary, or persons authorised by the Board.

Senior executives will, from time to time, engage with the media or scientific journals in respect of their specific areas of expertise, as part of the normal conduct of their role. These media interactions are not in respect of the company or company performance.

4.2 Communications with other stakeholders

The Company is committed to ensuring that all stakeholders regularly receive information about the Company and its activities. While individual briefings may be held with key stakeholders, such as financiers, the principal means of ensuring that stakeholders have access to information will be through the Company's website.

4.3 Social Media

Company employees or associated parties must not represent themselves as spokespersons of Cogstate when participating in social networking platforms, chat room, blogs or other forums on the internet where the subject matter relates to the Company unless authorised in writing to do so by the Chair, the CEO or Company Secretary. Any such participation as a Company spokesperson must clearly identify the participant by name and as a Company spokesperson. When engaging on social media, Company employees or associated parties must adhere to high standards related to honesty and accuracy, protecting personal and confidential information, respect for intellectual property rights, prohibition of any discriminatory, harassing or threatening language, and transparency related to affiliation with Cogstate.

5. Other matters

5.1 Questions

If you have any questions arising from the Company's Communications Policy, please contact the Company Secretary.

5.2 Amendment of policy

This Policy can only be amended with the approval of the Board.

5.3 Adoption of Policy and Board review

This Policy was adopted by the Board on the date on the front cover of this Policy and takes effect from that date and replaces any previous policy in this regard.

The Board will review this Policy periodically. The Company Secretary will communicate any amendments to employees as appropriate.