

**Form 604
Corporations Act 2001
Section 671B**

Notice of Change of Interests of Substantial Holder

To: **COGSTATE Limited** ACN/ARSN: 090 975 723

1. Details of substantial holder (1)

Name: Martyn Myer through:
Mpyer Investments Pty Ltd ATF the MK Myer Family Settlement
Myer & Myer Pty Ltd ATF Whereabouts Superannuation Fund (Martyn Myer)
Myer & Myer Pty Ltd ATF Whereabouts Superannuation Fund (Louise Myer)
Martyn Myer
Max Myer
Edwina Myer
Lucy Myer

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 22 November 2019
The previous notice was given to the company on 08 July 2019
The previous notice was dated 08 July 2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities (4)	Previous Notice Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
Ordinary Shares	21,467,786	15.11%	23,614,566	14.03%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
			AUD	Ordinary shares	Ordinary shares
30/10/2019	Martin Myer	BUY	0.27	1,311,325	1,311,325
30/10/2019	Martyn Myer	BUY	0.27	551,080	551,080
30/10/2019	Martyn Myer	BUY	0.27	233,000	233,000
30/10/2019	Martyn Myer	BUY	0.27	34,500	34,500
30/10/2019	Martyn Myer	BUY	0.27	5,625	5,625
31/10/2019	Martyn Myer	BUY	0.27	5,625	5,625
31/10/2019	Martyn Myer	BUY	0.27	5,625	5,625
			Total Buys	2,974,572	2,974,572

31/10/2019		Dilution from recent share placement		23,614,566	23,614,566
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4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Refer to Annexure A

5. Changes in Association

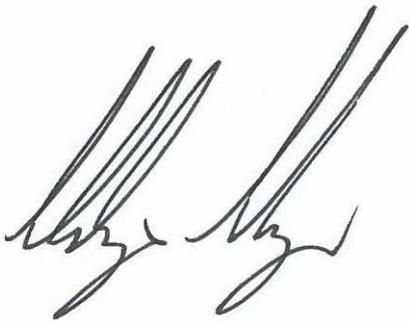
The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

C/O PriceWaterhouseCoopers, 2 Riverside Quay, Soutbank VIC 3006



Sign Here _____

Dated: 17 January 2020
Martyn Myer

Annexure A

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Mpyer Investments Pty Ltd	Martyn Myer	Mpyer Investments Pty Ltd	Registered holder	6,6061,872	6,6061,872
Myer & Myer Pty Ltd	Martyn Myer	Myer & Myer Pty Ltd	Registered holder	14,424,569	14,424,569
Myer & Myer Pty Ltd	Louise Myer	Myer & Myer Pty Ltd	Registered holder	2,563,000	2,563,000
Martyn Myer	Martyn Myer	Martyn Myer	Registered holder	379,500	379,500
Max Myer	Max Myer	Max Myer	Registered holder	61,875	61,875
Lucy Myer	Lucy Myer	Lucy Myer	Registered holder	61,875	61,875
Edwina Myer	Edwina Myer	Edwina Myer	Registered holder	61,875	61,875
Grand Total				23,614,566	23,614,566