

Appendix 3X

Initial 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.

Name of entity	READCLOUD LIMITED
ABN	44 136 815 891

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Collins
Date of appointment	2 August 2017

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

<p>Number & class of securities</p> <p>a) 125,000 Ordinary Fully Paid Shares</p> <p>b) 62,500 Options exercisable at \$0.30 (30 cents) per Option, on or before 30 November 2020.</p> <p>c) 1,000,000 Performance Rights (comprising Class A, Class B, Class C, Class D performance rights) escrowed for 24 months from the date of listing, as follows:.</p> <ul style="list-style-type: none"> • 250,000 Class A performance rights will convert to shares if User targets are met, expiring on 31 December 2018 and 31 December 2019: • 250,000 Class B Performance Rights will convert to shares if the Company achieves revenue targets for FY18 and FY19 • 250,000 Class C Performance Rights will convert to shares if the Company achieves EBITDA targets for FY18 and FY19 • 250,000 Class D Performance Rights will convert to shares if share price performance conditions are achieved on 31 December 2018 and 31 December 2019.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Parmms Enterprises Pty Ltd ACN 077 860 372 atf Collins Family Superannuation Fund (Director and beneficiary)	324,046 Ordinary Fully Paid Shares 111,365 ordinary shares escrowed for 24 months from the date of listing. 62,500 Options exercisable at \$0.30 (30 cents) per Option, on or before 30 November 2020.

Part 3 – 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.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.