

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 30/09/01 Amended 01/01/11

Name of entity	Collaborate Corporation Limited
ABN	60 066 153 982

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.

Name of Director	Christopher James Noone
Date of last notice	15 September 2020

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.

Direct or indirect interest	Not applicable
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	
No. of securities held prior to change	
Class	
Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	

+ See chapter 19 for defined terms.

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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.

Detail of contract	Revised short-term and long-term incentive structure for CEO and Executive Director, Chris Noone. Summary of key terms contained in the ASX announcement released to the market on 20 October 2020.
Nature of interest	Offer of a long-term incentive comprising a total of 40,500,000 options which will vest upon achievement of performance conditions linked to growth in the market price of CL8 shares. The options will have an exercise price of \$0.015 per option, an expiry date of 5 years from the date of issue and a cashless exercise mechanism. The issue of options is subject to shareholder approval at the Annual General Meeting to be held on 19 November 2020 (2020 AGM).
Name of registered holder (if issued securities)	Noone Holdings Pty Ltd as trustee for the C and K Noone Family Trust
Date of change	20 October 2020
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not applicable.
Interest acquired	Subject to shareholder approval at the 2020 AGM, issue of a total of 40,500,000 options exercisable at \$0.015 each and expiring five years from the date of issue (Executive Options), which will be able to be converted into fully paid ordinary shares by Mr Noone subject to satisfaction of performance conditions and vesting periods as set out in the ASX announcement released to the market on 20 October 2020.
Interest disposed	Nil.
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Non-cash consideration. The primary purpose of the issue of the Executive Options is to provide a performance linked long-term incentive component in his remuneration packages to motivate and reward his performance in his role as CEO and Executive Director. Estimated value of AUD 133,650 based on an independent valuation.

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Interest after change	<p>Assuming receipt of shareholder approval at the AGM on 19 November 2020 and issue of all securities pursuant to Underwriting Agreement dated 14 September 2020 in relation to the entitlement issue offer announced on 14 September 2020:</p> <p><u>Direct</u></p> <p>Nil.</p> <p><u>Indirect</u></p> <p>Up to 11,395,683 fully paid ordinary shares (Shares).</p> <p>883,333 options exercisable at \$0.0198 with an expiry date of 28 November 2020 (Executive A Options).</p> <p>883,333 options exercisable at \$0.0298 with an expiry date of 28 November 2020 (Executive B Options).</p> <p>3,500,000 options exercisable at \$0.0494 each with an expiry date of 23 November 2020 (Officer A Options).</p> <p>7,000,000 options exercisable at \$0.0792 each with an expiry date of 23 November 2020 (Officer B Options).</p> <p>336,110 options exercisable at \$0.015 each on or before 18 December 2020 (Tranche 1 Unquoted Options).</p> <p>Up to 666,667 options exercisable at \$0.015 each on or before 31 October 2022 (Tranche 2 Unquoted Options).</p> <p>Up to 40,500,000 options exercisable at \$0.015 each on or before 20 November 2025 (Executive Options)¹.</p>
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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Yes
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¹ 40,500,000 Executive Options were issued subject to satisfaction of performance conditions and vesting periods as set out in the ASX announcement released to the market on 20 October 2020.

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If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable – issue of options is subject to shareholder approval at the 2020 AGM.
If prior written clearance was provided, on what date was this provided?	Not applicable

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