
BOARD CHANGES

Collaborate Corporation Limited (ASX:CL8) (**Collaborate** or the **Company**) announces that Mr Domenic Carosa has stepped down from the Board of Collaborate, effective today.

Mr Carosa joined the Board in August 2014 and together with his fellow Board members has navigated the Company through a significant restructure of its operations and re-focus on Collaborate's current peer to peer strategy.

Mr Carosa steps down as a director of the Company due to his increasing commitments as CEO of ASX-listed Crowd Mobile Limited (CM8) which has necessitated that he be located in Europe for the foreseeable future. He remains a top shareholder of Collaborate and maintains continued support for the Company and its management as demonstrated by his commitment to invest a further \$200,000 in Collaborate (subject to shareholder approval), as most recently announced on 4 May 2016 in addition to his agreement to invest \$50,000 in Collaborate (subject to shareholder approval) as announced in December 2015. The EGM to approve this investment will be called shortly.

The Company is pleased to welcome Mr Joshua (Jim) Landau to the Board of Collaborate. Mr Landau was appointed as an alternate director to Mr Carosa in October 2015 and transitions to the position of non-executive director from today.

"It has been a great pleasure working with Domenic on the Board of Collaborate and we thank him for the guidance that he has provided to the Company and look forward to his ongoing support as one of our major shareholders" said Mr Chris Noone, CEO of Collaborate.

Mr Domenic Carosa said "I maintain my confidence in the management team to realise the growth potential of Collaborate Corporation and look forward to sharing in its success".

Authorised by:

Chris Noone
CEO and Director
Collaborate Corporation Limited

About Collaborate Corporation Limited

Collaborate Corporation Limited is listed on the Australian Securities Exchange (ASX:CL8). It is Australia's leading listed company focused on 'collaborative consumption', 'peer-to-peer' or 'sharing economy' businesses. Collaborate currently has three core business segments: www.DriveMyCar.com.au Australia's leading peer-to-peer car rental business; www.MyCaravan.com.au Australia's leading peer-to-peer caravan rental business and www.Rentoid.com, one of Australia's leading peer-to-peer 'rent anything' platforms. Collaborate has a material investment in FundX, a peer-to-peer invoice discounting and SME lending platform. Through our proprietary trust and reputation platform, www.peerpass.com.au we create 'trust' between individuals and make it possible for people to safely transact with each other in the sharing economy.