

Collaborate

CORPORATION LIMITED

COLLABORATE CORPORATION LIMITED

ABN 60 066 153 982

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY MEMORANDUM

PROXY FORM

Date of Meeting

Thursday, 21 November 2019

Time of Meeting

3:00 pm (AEDT)

Place of Meeting

Work Club Sydney Barangaroo,
G, 201 Kent Street, Sydney NSW 2000

ANNUAL REPORT

The 2019 Annual Report is available from the Company's website via the following link:
<https://collaboratecorp.com/wp-content/uploads/2019/08/190829-CL8-Annual-Report-FY19.pdf>

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Collaborate Corporation Limited (**Company** or **Collaborate**) is to be held on Thursday, 21 November 2019 at Work Club Sydney Barangaroo, G, 201 Kent Street, Sydney NSW 2000, commencing at 3:00 pm (AEDT).

The Explanatory Memorandum that accompanies and forms part of this Notice describes the matters to be considered at this meeting.

BUSINESS

Financial and Other Reports – Year Ended 30 June 2019 (no resolution required)

To receive and consider the Financial Report, the declaration of Directors, the Remuneration Report and the Directors' Report and of the Auditor for the year ended 30 June 2019.

Resolution 1 – Non-Binding Resolution to Adopt Remuneration Report

To consider and, if thought fit, to pass with or without amendment the following resolution as a **non-binding resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given to adopt the Remuneration Report as set out in the Annual Report for the year ended 30 June 2019.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2 – Re-election of Director – Mrs Michelle Vanzella

To consider, and if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

“That Mrs Vanzella, being a director of the Company who retires by rotation in accordance with Clause 13.2 of the Company's Constitution, Listing Rule 14.4 and for all other purposes, and being eligible and offering herself for re-election, be re-elected as a director of the Company.”

Resolution 3 – Re-election of Director – Mr Stephen Abolakian

To consider, and if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

“That Mr Abolakian, being a director of the Company who, having been appointed on 14 February 2019, retires in accordance with Clause 13.4 of the Company's Constitution, Listing Rule 14.4 and for all other purposes, and being eligible and offering himself for re-election, be re-elected as a director of the Company.”

Resolution 4 – Re-election of Director – Mr Todd Hunter

To consider, and if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

“That Mr Hunter, being a director of the Company who, having been appointed on 1 October 2019, retires in accordance with Clause 13.4 of the Company's Constitution, Listing Rule 14.4 and for all other purposes, and being eligible and offering himself for re-election, be re-elected as a director of the Company.”

Resolution 5 – Ratification of Prior Issue – Shares under the June 2019 Placement (Listing Rule 7.1)

To consider and, if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 30,349,241 Shares under the June 2019 Placement to Turners Automotive Group Limited on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 6 – Ratification of Prior Issue – Shares under the June 2019 Placement (Listing Rule 7.1A)

To consider and, if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 69,650,759 Shares under the June 2019 Placement to Turners Automotive Group Limited on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 7 – Issue of Options under the June 2019 Placement

To consider and, if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue 66,666,667 Unquoted Options under the June 2019 Placement to Turners Automotive Group Limited on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 8 – Ratification of Prior Issue – Shares issued to Corporate Adviser pursuant to the Placement Mandate

To consider and, if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 2,000,000 Shares under the Placement Mandate on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 9 – Ratification of Prior Issue – Shares issued to Corporate Adviser pursuant to the Entitlement Issue Mandate

To consider and, if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 3,196,982 Shares under the Entitlement Issue Mandate on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 10 – Ratification of Prior Issue – Shares issued under the Controlled Placement Deed

To consider and, if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 22,500,000 Shares under the Controlled Placement Deed on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 11 – Non-Executive Directors' Remuneration

To consider and, if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

"That, for the purposes of Clause 13.8 of the Company's Constitution, ASX Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the maximum total aggregate amount of fees payable to non-executive directors from \$150,000 per annum to \$250,000 per annum in accordance with the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any Director or any associates of the Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 12 – Approval of 10% Placement Capacity

To consider and, if thought fit, to pass with or without amendment the following resolution as a **special resolution**:

"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

EXPLANATORY MEMORANDUM

The Explanatory Memorandum is incorporated in and comprises part of this Notice. Shareholders are referred to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used both in this Notice and the Explanatory Memorandum.

PROXIES

Please note that:

- A member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote on behalf of the member.
- A proxy need not be a member of the Company, but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (e.g. "the Company Secretary").

- Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If no such proportion is specified, each proxy may exercise half of the member's votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. Completed Proxy Forms (together with any authority under which the proxy was signed or a certified copy of the authority) must be returned before 3:00 pm (AEDT) on Tuesday, 19 November 2019.

VOTING ENTITLEMENTS

For the purposes of section 1074E(2) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company's share register at 7:00 pm (AEDT) on Tuesday, 19 November 2019 will be entitled to attend and vote at the Annual General Meeting.

CORPORATE REPRESENTATIVE

Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with an original (or certified copy) certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company in advance of the meeting or handed in at the meeting when registering as a corporate representative. The appointment must comply with section 250D of the Corporations Act.

ATTORNEYS

If an attorney is to attend the meeting on behalf of a Shareholder, a properly executed original (or originally certified copy) of an appropriate power of attorney must be received by the Company by the deadline for the receipt of Proxy Forms, being no later than 3:00 pm (AEDT) on Tuesday, 19 November 2019. Previously lodged powers of attorney will be disregarded by the Company.

**DATED THIS 17TH OF OCTOBER 2019
BY ORDER OF THE BOARD**



Karen Logan
Company Secretary

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of Collaborate Corporation Limited (**Company** or **Collaborate**).

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Financial Statements and Report

Under the Corporations Act, the directors of the Company must table the Financial Report, the Directors' Report and the Auditor's Report for Collaborate for the year ended 30 June 2019 (**2019 Annual Report**) at the Meeting. These reports, together with the declaration of Directors, are set out in the 2019 Annual Report. Shareholders who elected to receive a printed copy of annual reports should have received the 2019 Annual Report with this Notice of Annual General Meeting.

In accordance with section 314 (1AA)(c) of the Corporations Act, the Company advises the 2019 Annual Report is available from the Company's website: <https://collaboratecorp.com/wp-content/uploads/2019/08/190829-CL8-Annual-Report-FY19.pdf>.

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the 2019 Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2019.

There is no requirement for Shareholders to approve the 2019 Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the 2019 Annual Report which is available online;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the Auditor questions about:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the Auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit of the Annual Report,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

1. Resolution 1 – Adoption of Remuneration Report

1.1 General

Under the Corporations Act, the Company is required to include, in the Directors' Report, a detailed Remuneration Report setting out the prescribed information in relation to the remuneration of directors and executives of Collaborate and the Company's remuneration practices.

Shareholders will be given reasonable opportunity at the meeting to ask questions and make comments on the Remuneration Report.

Under section 250R(2) of the Corporations Act, the Remuneration Report is required to be submitted for adoption by a resolution of Shareholders at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

1.2 Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

1.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

1.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions given	No directions given
Key Management Personnel ¹	Vote as directed	Unable to vote ³
Chair ²	Vote as directed	Able to vote at discretion of Proxy ⁴
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

- 1 Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.
- 2 Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member.
- 3 Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.
- 4 The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

1.5 Voting Intention

The Chair of the meeting intends to vote all available proxies in favour of the Resolution.

2. Resolution 2 – Re-election of Director – Mrs Michelle Vanzella

2.1 General

Listing Rule 14.4 provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled not to be subject to re-election.

Clause 13.2 of the Constitution requires that at the annual general meeting, one third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots. A retiring director is eligible for re-election.

The Company currently has five Directors. Accordingly, one must retire.

Mrs Vanzella, who has served as a director since 1 September 2018 and was last re-elected at the Company's 2018 Annual General Meeting held on 19 November 2018, retires by rotation in accordance with the Company's Constitution and, being eligible, offers herself for re-election.

Mrs Vanzella has an extensive combination of customer, marketing, digital, data and commercial legal skills built up across multiple industries including technology, retail, property and financial services. Mrs Vanzella practiced Corporate and Commercial Law at Allens and has held senior executive positions with iconic Australian Brands including Westfield, Suncorp and AAMI. She was previously an independent non-executive director of Canteen Australia. She is currently a non-executive director at Hunter Water and sits on the Investment Committee and the Science, Environment & Human Health Committee. Mrs Vanzella has a Bachelor of Laws (Hons) & Economics and an MBA from AGSM. Mrs Vanzella brings to the Board expertise in strategic growth and innovation, customer strategy and analytics, consumer marketing and public brand management and the application of existing and emerging technologies to business growth.

The Board has considered Mrs Vanzella's independence and considers that she is an independent director.

2.2 Board Recommendation

The Board (other than Mrs Vanzella) recommends Shareholders vote in favour of the Resolution.

2.3 Voting Intention

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

3. Resolution 3 – Re-election of Director – Mr Stephen Abolakian

3.1 General

Listing Rule 14.4 provides that, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Clause 13.4 of the Constitution allows the directors to appoint at any time a person to be a director as an addition to the existing directors. Any director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Abolakian was appointed as a non-executive director by the Board on 14 February 2019. He retires in accordance with the Company's Constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election.

Mr Abolakian was nominated to the Board of Directors by Hishenk Pty. Ltd., an associate of Willoughby Capital Pty Ltd as trustee for the Willoughby Capital Trust (**Willoughby**), the largest shareholder of the Company. He is an accomplished executive with experience across property development, finance, capital raising, operations and human resources. In 2012, Mr Abolakian was appointed Managing Director of Hycorp Property Group, a diversified Australian property group with three key operating divisions – property development, construction and funds management. Hycorp grew from initial roots in the automotive repair and accident replacement industry. Hycorp is associated with Willoughby Capital. Mr Abolakian graduated from Sydney University with a Bachelor of Economics and holds a Diploma of Financial Markets from FINSIA.

The Company has undertaken the appropriate searches from government authorities and no exceptions were noted. The Board has prepared a skills matrix which is included in the Company's Corporate Governance Statement and considers that Mr Abolakian possesses the required broad based skills to help drive the Company's performance.

The Board has considered Mr Abolakian's independence and considers that he is not an independent director by virtue of the fact that he is associated with Willoughby, the largest shareholder of Collaborate.

3.2 Board Recommendation

The Board (other than Mr Abolakian) recommends Shareholders vote in favour of the Resolution.

3.3 Voting Intention

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

4. Resolution 4 – Re-election of Director – Mr Todd Hunter

4.1 General

Mr Hunter was appointed as a non-executive director by the Board on 1 October 2019. He retires in accordance with the Clause 13.4 of Company's Constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election.

A summary of ASX Listing Rule 14.4 and Clause 13.4 of the Constitution is set out in section 3.1 above.

Mr Hunter was appointed to the Board of Directors by Turners Automotive Group Limited (**Turners**) following their strategic investment of \$1 million via placement in June 2019 (announced to ASX on 2 July 2019). Mr Hunter has been Group CEO of Turners since July 2016. Turners is a New Zealand based integrated automotive financial service group, primarily operating in the automotive sector, and provides strength in the three key areas of automotive retail, finance and insurance, and debt management systems. Mr Hunter is a strong and experienced senior executive, with a background in marketing, sales and accounting in both large global and domestic businesses (Microsoft, Ernst & Young and New Zealand Post). Mr Hunter joined the listed entity Turners Auctions in 2006 and became CEO of Turners Auctions in 2013. Turners Auctions was taken over in 2014 by listed entity Dorchester Pacific Finance which was then renamed to Turners Automotive Group. Mr Hunter was appointed CEO for the wider Turners Automotive Group in 2016. Mr Hunter is a Chartered Accountant and holds a Bachelor and Diploma of Commerce from Auckland University.

The Company has undertaken the appropriate searches from government authorities and no exceptions were noted. Having reviewed the Board skills matrix, the Board has determined that Mr Hunter possesses the required broad-based skills to help drive the Company's performance.

The Board has considered Mr Hunter's independence and considers that he is not an independent director by virtue of the fact that he has been appointed to the Board as nominee of Turners.

4.2 Board Recommendation

The Board (other than Mr Hunter) recommends Shareholders vote in favour of the Resolution.

4.3 Voting Intention

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

5. Background to Resolutions 5 and 6

On 2 July 2019, the Company announced that it had completed a placement on 28 June 2019 to strategic investor, Turners Automotive Group Limited (ASX, NZX:TRA) (**Turners**), through the issue of 100,000,000 Shares at an issue price of \$0.01 per Share (**Placement Shares**) raising \$1,000,000 before costs (**June 2019 Placement**). Pursuant to the terms of the June 2019 Placement, the Company is obliged to issue 66,666,667 free-attaching Unquoted Options on a two for three basis to Turners for nil consideration (**Placement Options**), the issue of which is subject to shareholder approval at the 2019 Annual General Meeting.

The terms of the June 2019 Placement also provided Turners the right to nominate one person to the Board of Directors. Turners appointed Mr Todd Hunter, CEO of Turners, as a non-executive director of Collaborate on 1 October 2019. Information relating to Turners' nominee is set out in section 4.1 above.

Pursuant to the June 2019 Placement, the Company has raised \$1,000,000 and is seeking:

- (a) ratification of the prior issue pursuant to ASX Listing Rule 7.4 under Resolution 5 of the Placement Shares; and
- (b) Shareholder approval pursuant to ASX Listing Rule 7.1 under Resolution 6 to issue the free-attaching Placement Options to Turners.

6. Resolutions 5 and 6 – Ratification of Prior Issues – Shares under the June 2019 Placement

6.1 General

As set out in section 5 above, on 28 June 2019, the Company issued the Placement Shares to Turners to raise \$1,000,000 pursuant to the June 2019 Placement, of which 69,650,759 Shares were issued under the placement capacity available to the Company under Listing Rule 7.1A and 30,349,241 Shares were issued under the placement capacity available to the Company under Listing Rule 7.1.

The Company obtained Shareholder approval for ASX Listing Rule 7.1A placements at the annual general meeting held on 19

November 2018.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Shares issued under the Company's placement capacity under Listing Rule 7.1 and Resolution 6 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Shares issued under the Company's placement capacity under Listing Rule 7.1A (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying the issue the subject of Resolution 5, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its placement capacity under ASX Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable "A" in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable "E",

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue.

By ratifying the issue the subject of Resolution 6, the base figure (ie variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval. Although, it is noted that the Company's use of the 10% annual placement capacity following this Meeting remains conditional on Resolution 12 being passed by the requisite majority.

6.2 Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) a total of 100,000,000 Shares were issued, of which 69,650,759 Shares were issued under the placement capacity available to the Company under Listing Rule 7.1A and 30,349,241 Shares were issued under the placement capacity available to the Company under Listing Rule 7.1;
- (b) the issue price was \$0.01 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Turners Automotive Group Limited who is not a related party of the Company; and
- (e) the funds raised from the issue were principally used to fund continued growth of the Carly vehicle subscription business and the DriveMyCar car rental business through continued marketing initiatives and pursuit of business development opportunities to grow the available fleet size to meet the demand for vehicles. The funds were also used to supplement the Company's general working capital and cover costs associated with the June 2019 Placement.

6.3 Directors' Recommendation

The Directors (other than Mr Hunter) recommend that Shareholders vote in favour of Resolutions 5 and 6.

6.4 Voting Intention

The Chair of the Meeting intends to vote all available proxies in favour of Resolutions 5 and 6.

7. Resolution 7 – Issue of Unquoted Options under the June 2019 Placement

7.1 General

As set out in section 5 above, the Company is seeking Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 66,666,667 free-attaching Unquoted Options pursuant to the June 2019 Placement.

A summary of ASX Listing Rule 7.1 is set out in section 6.1 above.

The effect of this Resolution will be to allow the Company to issue the Placement Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

7.2 Technical information required by ASX Listing Rule 7.1

Pursuant to, and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement Options:

- (a) the maximum number of Unquoted Options to be issued is 66,666,667;
- (b) the Unquoted Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue of Unquoted Options will occur on the same date;
- (c) the Unquoted Options will be issued for nil cash consideration, having been issued on a free-attaching basis pursuant to the terms of the June 2019 Placement;
- (d) the Unquoted Options will be issued to Turners Automotive Group Limited which is not a related party of the Company; and
- (e) the Unquoted Options will be issued on the terms and conditions set out in Schedule 1 to this Explanatory Memorandum; and
- (f) no funds will be raised from the issue of Unquoted Options.

7.3 Directors' recommendation

The Directors (other than Mr Hunter) recommend that Shareholders vote in favour of the Resolution.

7.4 Voting Intention

The Chair of the Meeting intends to vote all available proxies in favour of the Resolution.

8. Resolution 8 – Ratification of Prior Issue – Shares issued to Corporate Adviser pursuant to the Placement Mandate

8.1 General

On 2 July 2019, the Company announced that it had issued 2,000,000 Shares for nil cash consideration pursuant to a corporate advisory mandate with Andover Corporate Finance Pty Limited (**Andover**) for assisting with securing the new strategic investor under the June 2019 Placement (**Placement Mandate**).

The 2,000,000 Shares issued pursuant to the Placement Mandate (**Consultant Shares**) were issued under the placement capacity available to the Company under Listing Rule 7.1.

A summary of ASX Listing Rules 7.1 and 7.1A is set out in section 6.1 above.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Consultant Shares (**Ratification**).

By ratifying the issue of Consultant Shares, the Company:

- (a) retains the flexibility to issue equity securities in the future up to 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval; and
- (b) will increase the variable upon which the 10% placement capacity is based and retain the flexibility to issue equity securities in the future up to the 10% placement capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

8.2 Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 2,000,000 Shares were issued;
- (b) the Shares were issued for nil cash consideration, having been issued for assisting with securing the new strategic investor under the June 2019 Placement;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Venturastar Pty Limited which is not a related party of the Company; and
- (e) no funds were raised from the issue of Shares.

8.3 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of the Resolution.

8.4 Voting Intention

The Chair of the Meeting intends to vote all available proxies in favour of the Resolution.

9. Resolution 9 – Ratification of Prior Issue – Shares issued to Corporate Adviser pursuant to the Entitlement Issue Mandate

9.1 General

On 29 August 2019, the Company announced that it had issued 3,196,982 Shares for nil cash consideration pursuant to a corporate advisory mandate with Andover for the provision of corporate advisory services in relation to the non-renounceable entitlement issue of shares and options (**Entitlement Issue**) the subject of the prospectus dated 22 July 2019 (**Entitlement Issue Mandate**).

The 3,196,982 Shares issued pursuant to the Entitlement Issue Mandate (**Consultant Shares**) were issued under the placement capacity available to the Company under Listing Rule 7.1.

A summary of ASX Listing Rules 7.1 and 7.1A is set out in section 6.1 above.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Consultant Shares (**Ratification**).

By ratifying the issue of Consultant Shares, the Company:

- (c) retains the flexibility to issue equity securities in the future up to 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval; and
- (d) will increase the variable upon which the 10% placement capacity is based and retain the flexibility to issue equity securities in the future up to the 10% placement capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

9.2 Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 3,196,982 Shares were issued;
- (b) the Shares were issued for nil cash consideration, having been issued for the provision of corporate advisory services in relation to the Entitlement Issue;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Venturastar Pty Limited which is not a related party of the Company; and
- (e) no funds were raised from the issue of Shares.

9.3 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of the Resolution.

9.4 Voting Intention

The Chair of the Meeting intends to vote all available proxies in favour of the Resolution.

10. Resolution 10 – Ratification of Prior Issue – Shares issued under the Controlled Placement Deed

10.1 General

On 10 January 2019, the Company announced that it had executed a controlled placement deed with Acuity Capital Investment Management Pty Ltd as trustee for the Acuity Capital Holdings Trust (**Acuity Capital**) (**Controlled Placement Deed**) to raise up to \$3,000,000 of equity during the period to 31 July 2021. Under the Controlled Placement Deed, Collaborate retains full control of all aspects of initiating the placement process: having sole discretion as to whether or not to utilise the Controlled Placement Deed, the quantum of issued shares, the minimum issue price of shares and the timing of each placement tranche (if any). Moreover, there is no obligation on the part of the Collaborate to utilise the Controlled Placement Deed and the Company may terminate the Controlled Placement Deed at any time with five (5) business days' notice, without cost or penalty.

On 10 January 2019, Collaborate issued a total of 22,500,000 Shares pursuant to the terms of the Controlled Placement Deed and under the placement capacity available to the Company under Listing Rule 7.1 as follows:

- (a) 20,000,000 Shares issued as collateral for the Controlled Placement Deed for nil cash consideration (**Collateral Shares**); and
- (b) 2,500,000 Shares issued at a deemed issue price of \$0.015 per Share in lieu of payment of cash consideration for entering in to the Controlled Placement Deed (**Transaction Fee Shares**).

The Company may, at any time, terminate the Controlled Placement Deed and buy back the Collateral Shares for nil consideration (subject to shareholder approval). There are no other establishment or placement fees required to be paid to Acuity Capital under the terms of the Controlled Placement Deed. Full details of the Controlled Placement Deed are set out in the ASX release dated 10 January 2019.

A summary of ASX Listing Rules 7.1 and 7.1A is set out in section 6.1 above.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of Collateral Shares and Transaction Fee Shares (**Ratification**).

By ratifying the issue of Collateral Shares and Transaction Fee Shares, the Company:

- (e) retains the flexibility to issue equity securities in the future up to 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval; and
- (f) will increase the variable upon which the 10% placement capacity is based and retain the flexibility to issue equity securities in the future up to the 10% placement capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

10.2 Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) a total of 22,500,000 Shares were issued;
- (b) the Shares were issued for nil cash consideration;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Acuity Capital Acuity Capital Investment Management Pty Ltd as trustee for the Acuity Capital Holdings Trust which is not a related party of the Company; and
- (e) no funds were raised from the issue of Shares.

10.3 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of the Resolution.

10.4 Voting Intention

The Chair of the Meeting intends to vote all available proxies in favour of the Resolution.

11. Resolution 11 – Non-Executive Directors' Remuneration

11.1 General

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

Clause 13.8 of the Constitution also requires that remuneration payable to the non-executive directors for their services will be such sum as may from time to time be determined by the Company in general meeting and this remuneration shall not be increased except pursuant to a resolution passed at a general meeting of the Company.

The maximum aggregate amount of fees payable to all of the Non-Executive Directors is currently set at \$150,000 and was approved by Shareholders at the Company's 2010 Annual General Meeting. Resolution 11 seeks Shareholder approval to increase this figure by \$100,000 to \$250,000.

This amount includes superannuation contributions made by the Company for the benefit of non-executive directors and any fees which a non-executive director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine "special exertion" fees paid in accordance with the Constitution, or securities issued to a non-executive director under ASX Listing Rule 10.11 or 10.14 with approval of Shareholders.

The total fees paid to non-executive directors in the financial year ended 30 June 2019 (FY19) was \$71,250 (FY18: \$60,000). However, the number of Collaborate's non-executive directors has increased from two to four following the appointments of Mr Stephen Abolakian in February 2019 and Mr Todd Hunter in October 2019 as non-executive directors. These additions are expected to result in an increase in FY20 of \$60,000 in fees on an annualised basis, with each non-executive director of the Company receiving a fixed fee of \$30,000 per annum as remuneration for their services.

The proposed new maximum takes into account these changes and includes a fee buffer of around \$130,000. Collaborate has not changed its non-executive fee structure since March 2015 but there is no current intention to increase fixed fees paid to non-executive directors.

While it is not envisaged that the maximum amount sought will be utilised immediately, the proposed limit is requested to ensure that the Company:

- (a) maintains its capacity to remunerate both existing and any new non-executive directors joining the Board;
- (b) remunerates its non-executive directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and
- (c) has the ability to attract and retain non-executive directors whose skills and qualifications are appropriate for a company of the size and nature of Collaborate.

In the past 3 years, the Company has issued a total of 6,000,000 Options to Non-Executive Directors of Collaborate with prior Shareholder approval under ASX Listing Rules 10.11 and 10.14 as follows:

Non-Executive Director	Officer A Options ¹	Officer B Options ²	Total Options
Adrian Bunter	1,500,000	1,500,000	3,000,000
Joshua Landau ³	1,500,000	1,500,000	3,000,000
Total	3,000,000	3,000,000	6,000,000

Notes:

- 1. Officer A Options have an exercise price of \$0.0494 per option and an expiry date of 23 November 2020.
- 2. Officer B Options have an exercise price of \$0.0792 per option and an expiry date of 23 November 2020.
- 3. Mr Landau resigned as a non-executive director of Collaborate effective 1 September 2018.

11.3 Directors' Recommendation

Given the interest of the Non-Executive Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

11.4 Voting Intention

The Chair of the Meeting intends to vote all available proxies in favour of the Resolution.

12. Resolution 12 – Approval of 10% Placement Capacity

12.1 Background

Listing Rule 7.1A enables an Eligible Entity (as defined below) to issue Equity Securities (as defined below) up to 10% of their issued share capital over up to a 12-month period after the annual general meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) has a market capitalisation of \$300 million or less (excluding restricted securities and securities quoted on deferred settlement basis); and
- (b) is not included in the S&P ASX 300 Index.

The Company is an Eligible Entity for the purposes of Listing Rule 7.1A as it is not included in the S&P ASX 300 Index and has a current market capitalisation less than \$300 million.

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of this Notice the Company has only one class of quoted Equity Securities on issue, being the Shares (ASX: CL8).

If Shareholders approve Resolution 12, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

Resolution 12 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

12.2 Specific Information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the information is provided below in relation to Resolution 12:

- (a) The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of those Shareholders who do not receive any Shares under the issue. There is also a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders of the issue of the maximum number of Equity Securities under the 10% Placement Capacity using variables for the number of ordinary securities for variable "A" (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that the variable "A" is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

The table shows:

- (i) examples where variable "A" is at its current level and where variable "A" has increased by 50% and 100%;
- (ii) examples of where the issue price of ordinary securities is the current market price as at close of trade on 4 October 2019, being \$0.01, (**current market price**), where the issue price is halved, and where it is doubled; and
- (iii) the dilution effect will always be 10% if the maximum number of Equity Securities that may be issued under the 10% Placement Capacity are issued.

Variable "A"	Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	Dilution		
		\$0.005 Issue Price at half the current market price	\$0.01 Issue Price at current market price	\$0.02 Issue Price at double the current market price
Current Variable A 987,589,365 Shares	Shares issued	98,758,937	98,758,937	98,758,937
	Funds raised	\$493,795	\$987,589	\$1,975,179
	Dilution	10%	10%	10%
50% increase in current Variable A 1,481,384,048 Shares	Shares issued	148,138,405	148,138,405	148,138,405
	Funds raised	\$740,692	\$1,481,384	\$2,962,768
	Dilution	10%	10%	10%
100% increase in current Variable A 1,975,178,730 Shares	Shares issued	197,517,873	197,517,873	197,517,873
	Funds raised	\$987,589	\$1,975,179	\$3,950,357
	Dilution	10%	10%	10%

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

Note this table assumes:

- (i) No Options are exercised before the date of the issue of the Equity Securities.
- (ii) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
- (iii) There are currently 987,589,365 Shares on issue.
- (iv) The issue price set out above is the closing price of the Shares on the ASX on 4 October 2019.
- (v) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- (vi) The Company has not issued any Equity Securities in the 12 months prior to 4 October 2019 that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 or 7.4.
- (vii) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- (viii) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (ix) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
- (x) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (xi) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

- (c) Shareholders should note that there is a risk that:
- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
 - (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

The Equity Securities may be issued under the 10% Placement Capacity commencing from the date of the Annual General Meeting until the earlier of:

- (i) the date that is 12 months after the date of the Annual General Meeting; and
- (ii) the date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to that nature of scale of activities) or Listing Rule 11.2 (disposal of main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid).

(10% Placement Capacity Period).

- (d) The Company may issue the Equity Securities under the 10% Placement Capacity for the following purposes:
- (i) cash consideration. If Equity Securities are issued for cash consideration, the Company intends to use the funds raised towards driving the continuing growth of the Carly vehicle subscription business and DriveMyCar rental business through the continued marketing initiative and pursuit of business development opportunities to grow the available fleet size to meet the demand for vehicles, supplementing the Company's working capital and covering the costs of the issue of Equity Securities; or
 - (ii) non-cash consideration for the settlement of liabilities of the Group or the acquisition of complementary assets and investments. If Equity Securities are issued for non-cash consideration, the Company will comply with Listing Rule 7.1A.3 in relation to such issue and will release the valuation of the non-cash consideration to the market.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

- (e) Allocation policy under the 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) the methods of raising funds that are available to the Company, including but not limited to, entitlements issues or other issues in which existing security holders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issue of Equity Securities;
- (v) the circumstances of the Company, including, but not limited to, the financial situation and solvency of the Company; and
- (vi) advice from professional advisers, including corporate, financial and broking advisers (if applicable).

- (f) Previous approval under ASX Listing Rule 7.1A

- (i) The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its Annual General Meeting held on 19 November 2018 (**Previous Approval**).
- (ii) Pursuant to the Previous Approval, the Company issued 69,650,759 on 28 June 2019 at an issue price of \$0.01 per Share to Turners.
- (iii) During the 12-month period preceding the date of the Meeting, the Company also issued a further 230,186,050 Shares and 116,325,713 Options. This, together with the Shares issued under the Previous Approval, represents approximately 56.06% of the total diluted post-consolidation number of Equity Securities on issue in the Company at the commencement of that 12-month period.
- (iv) Further details of the issue of Equity Securities by the Company during the 12-month period preceding the date of the Meeting are set out in Schedule 2.

- (g) Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

12.3 Voting Exclusion

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no Shareholder will be excluded from voting on Resolution 12.

12.4 Board recommendation

The Board recommends Shareholders vote in favour of the Resolution.

12.5 Voting intention

The Chair of the meeting intends to vote all undirected proxies in favour of the Resolution.

GLOSSARY

\$ means an Australian dollar.

10% Placement Capacity has the meaning given in Section 12.1.

Annual General Meeting means the annual general meeting the subject of this Notice.

Annual Report has the same meaning as Financial Report.

AEDT means Australian Eastern Daylight Time.

ASX means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.

ASX Listing Rules and **Listing Rules** mean the official listing rules of ASX.

Auditor means the Company's auditor from time to time, at the date of the Notice, being HLB Mann Judd (WA Partnership).

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of directors of the Company.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company or **Collaborate** means Collaborate Corporation Limited (ACN 066 153 982).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a Director of the Company and **Directors** means the directors of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of Annual General Meeting.

Financial Report means the annual financial report of the Company and its controlled entities prepared under Chapter 2M of the Corporations Act.

Group means the Company and its subsidiaries.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Meeting means the meeting of Shareholders convened by the Notice of Annual General Meeting.

Notice or **Notice of Meeting** means the notice of annual general meeting accompanying this Explanatory Memorandum.

Option means an option which entitles the holder to subscribe for one Share.

Optionholder means an option holder of the Company.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means a proxy form attached to the Notice.

Remuneration Report means the remuneration report as contained in the Directors' report section of the Company's annual financial report for the year ended 30 June 2019.

Schedule means a schedule to the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Unquoted Option means an Option with the terms and conditions set out in Schedule 1.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

SCHEDULE 1

Terms and Conditions of Unquoted Options

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

(a) Exercise Price

The exercise price of each Option is \$0.015 (**Exercise Price**).

(b) Expiry Date

Each Option will expire at 5:00 pm (WST) on 18 December 2020 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(d) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(e) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (f) (i) to (iii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(g) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(h) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(i) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(j) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(k) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2

Issues of Equity securities since 21 November 2018:

Date	Number of Equity Securities	Class of Equity Securities and summary of terms	Names of recipients or basis on which recipients determined	Issue price and discount to Market Price on the date of issue¹	Form of consideration	Use of funds or intended use of funds for remaining consideration⁸
Issue: 21 November 2018 Appendix 3B: 21 November 2018	800,000	Shares ²	Underwriters to the 2018 Entitlement Issue subscribing for Shares under the shortfall offer. Unrelated parties	\$0.015 per Share (25% premium to Market Price on the date of issue)	Cash Amount raised: \$12,000 ⁹ Amount spent: \$12,000	The funds raised were used to provide funding for customer acquisition, support the launch of new initiatives and for working capital and general corporate purposes
Issue: 10 January 2019 Appendix 3B: 10 January 2019	20,000,000	Shares ²	Acuity Capital	No issue price (non-cash consideration)	Issued as collateral shares under the Controlled Placement Deed Current value: \$200,000 ¹¹	Not applicable.
Issue: 10 January 2019 Appendix 3B: 10 January 2019	2,500,000	Shares ²	Acuity Capital	Deemed issue price of \$0.015 (non-cash consideration)	Issued in lieu of cash payment of the transaction fee for entering in to the Controlled Placement Deed Current value: \$25,000 ¹¹	Not applicable.
Issue: 22 January 2019 Appendix 3B: 22 January 2019	7,955,033	Shares ²	Shareholder subscribing for shares under the shortfall offer of the 2018 Entitlement Issue Unrelated party	\$0.015 per Share (25% premium to Market Price on the date of issue)	Cash Amount raised: \$119,325 ⁹ Amount spent: \$119,325 ⁹	The funds raised were used to provide funding for customer acquisition, support the launch of new initiatives and for working capital and general corporate purposes
Issue: 31 January 2019 Appendix 3B: 1 February 2019	3,535,714	Shares ²	Wise-Owl Holdings Pty Ltd, a consultant of the Company	Deemed issue price of \$0.014 per Share (non-cash consideration)	Issued in lieu of cash payment for services Current value: \$35,357 ¹²	Not applicable
Issue: 1 February 2019 Appendix 3B: 1 February 2019	260,031	Unquoted Employee Options ³	Employees of the Company	No issue price (non-cash consideration)	Issued to employees of the Company under Collaborate's Plan Current value: \$1,763 ¹²	Not applicable

Date	Number of Equity Securities	Class of Equity Securities and summary of terms	Names of recipients or basis on which recipients determined	Issue price and discount to Market Price on the date of issue ¹	Form of consideration	Use of funds or intended use of funds for remaining consideration ⁸
Issue: 7 May 2019 Appendix 3B: 8 May 2019	1,000,000	Unquoted Employee Options ⁴	Mr Paul Morris, a consultant of the Company	No issue price (non-cash consideration)	Issued to consultant of the Company under Collaborate's Plan Current value: \$5,467 ¹³	Not applicable
Issue: 7 May 2019 Appendix 3B: 8 May 2019	1,000,000	Unquoted Employee Options ⁵	Mr Paul Morris, a consultant of the Company	No issue price (non-cash consideration)	Issued to consultant of the Company under Collaborate's Plan Current value: \$5,077 ¹⁴	Not applicable
Issue: 31 May 2019 Appendix 3B: 31 May 2019	140,074	Unquoted Employee Options ⁶	Employees of the Company	No issue price (non-cash consideration)	Issued to employees of the Company under Collaborate's Plan Current value: \$619 ¹⁵	Not applicable
Issue: 28 June 2019 Appendix 3B: 2 July 2019	100,000,000 (of which 69,650,759 Shares were issued under ASX Listing Rule 7.1A and and 30,349,241 Shares were issued under ASX Listing Rule 7.1)	Shares ²	Turners	\$0.01 (no discount to Market Price on the date of issue - the Shares were in trading halt on the date of issue)	Cash Amount raised: \$1,000,000 ⁹ Amount spent: \$1,000,000	The funds raised were used to fund continued growth of the Carly vehicle subscription business and the DriveMyCar car rental business through continued marketing initiatives and pursuit of business development opportunities to grow the available fleet size to meet the demand for vehicles, to supplement the Company's general working capital and cover costs associated with the June 2019 Placement.
Issue: 28 June 2019 Appendix 3B: 2 July 2019	2,000,000	Shares ²	Venturastar Pty Limited (Venturastar), a consultant of the Company	No issue price (non-cash consideration)	Issue of Shares pursuant to the Placement Mandate Current value: \$20,000 ¹¹	Not applicable

Date	Number of Equity Securities	Class of Equity Securities and summary of terms	Names of recipients or basis on which recipients determined	Issue price and discount to Market Price on the date of issue ¹	Form of consideration	Use of funds or intended use of funds for remaining consideration ⁸
Issue: 27 August 2019 Appendix 3B: 22 July 2019	159,849,080 Shares and 106,566,006 Unquoted Options	Shares ² Unquoted Options ⁷	Shareholders and underwriters who participated in the non-renounceable entitlement issue (Entitlement Issue), including officers of the Company	\$0.01 per Share with two free attaching Unquoted Options for every three Shares subscribed for and issued (25% premium to Market Price on the date of issue)	Cash Amount raised: \$1,598,491 ⁹ Amount spent: \$618,491	The funds raised are principally to be used to fund the continued growth of Carly vehicle subscription and the DriveMyCar car rental business through continued marketing initiatives and pursuit of business development opportunities to grow the available fleet size to meet the demand for vehicles
Issue: 27 August 2019 Appendix 3B: 22 July 2019	3,196,982	Shares ²	Venturastar, a consultant of the Company	Nil cash consideration	Issue of Shares pursuant to the Entitlement Issue Mandate Current value: \$31,970 ¹¹	Not applicable
Issue: 2 September 2019 Appendix 3B: 2 September 2019	7,359,602	Unquoted Employee Options ⁸	Employees of the Company	No issue price (non-cash consideration)	Issued to employees of the Company under Collaborate's Plan Current value: \$33,729 ¹⁷	Not applicable

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the trading day of the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: CL8 (terms are set out in the Constitution).
3. Unquoted Employee Options, exercisable at \$0.0163 each, with an expiry date of 1 February 2022, unquoted. The terms and conditions were disclosed in the ASX announcement dated 1 February 2019.
4. Unquoted Employee Options, exercisable at \$0.0125 each, with an expiry date of 7 May 2022, unquoted. The terms and conditions were disclosed in the ASX announcement dated 7 May 2019.
5. Unquoted Employee Options, exercisable at \$0.0150 each, with an expiry date of 7 May 2022, unquoted. The terms and conditions were disclosed in the ASX announcement dated 7 May 2019.
6. Unquoted Employee Options, exercisable at \$0.0100 each, with an expiry date of 1 June 2022, unquoted. The terms and conditions were disclosed in the ASX announcement dated 31 May 2019.
7. Unquoted Options, exercisable at \$0.015 each, with an expiry date of 18 December 2020, unquoted. The terms and conditions were disclosed in the ASX announcement dated 22 July 2019 and are also set out in Schedule 2.
8. Unquoted Employee Options, exercisable at \$0.0100 each, with an expiry date of 2 September 2022, unquoted. The terms and conditions were disclosed in the ASX announcement dated 2 September 2019.
9. The cash balance of the Company on 21 November 2018 was approximately \$680,000. The aggregate amount raised from issues of Equity Securities listed in Schedule 2 is \$2,729,819. The cash balance of the Company as at the date of this Notice is approximately \$1,660,000. The amount spent since 21 November 2018 to the date of this Notice has been approximately \$1,749,816. These funds have been spent on continued development of Collaborate's business units. The amount raised from issues of Equity Securities listed in Schedule 2 that remains unspent as at the date of this Notice is \$980,000. It is proposed that these funds will be used, together with the Company's other cash reserves, to drive continued growth of the Carly vehicle subscription business and the DriveMyCar car rental business through continued marketing initiatives and pursuit of business development opportunities to grow the available fleet size to meet the demand for vehicles and to supplement the Company's working capital. This statement as it relates to the future use of funds is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
10. In respect of the Employee Options issued 30 October 2018, the valuation was prepared internally and based on the Black-Scholes methodology.
11. Based on the closing price of Shares (\$0.01) on 4 October 2019.
12. In respect of the Employee Options issued on 1 February 2019, the valuation was prepared internally and based on the Black-Scholes methodology.
13. In respect of the Employee Options issued on 7 May 2019, the valuation was prepared internally and based on the Black-Scholes methodology.
14. In respect of the Employee Options issued on 7 May 2019, the valuation was prepared internally and based on the Black-Scholes methodology.
15. In respect of the Employee Options issued on 31 May 2019, the valuation was prepared internally and based on the Black-Scholes methodology.
16. In respect of the Unquoted Options issued on 27 August 2019, the valuation was prepared internally and based on the Black-Scholes methodology.
17. In respect of the Employee Options issued on 2 September 2019, the valuation was prepared internally and based on the Black-Scholes methodology.

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Vote by Proxy: CL8

Your proxy voting instruction must be received by **3:00pm (AEDT) on Tuesday, 19 November 2019**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided.

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

Return your completed form



BY MAIL
Automic
GPO Box 5193
Sydney NSW 2001



IN PERSON
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000



BY EMAIL
meetings@automicgroup.com.au

All enquiries to Automic



WEBCHAT
https://automic.com.au/



PHONE
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)



Complete and return this form as instructed only if you do not vote online

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Collaborate Corporation Limited, to be held at **3:00pm (AEDT) on Thursday, 21 November 2019 at the Work Club Sydney Barangaroo, G, 201 Kent Street, Sydney NSW 2000** hereby:

Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair’s nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

Grid for appointing a proxy or providing directions.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the “for,” “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 11 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 11 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1. Non-Binding Resolution to Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7. Issue of Options under the June 2019 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Director – Mrs Michelle Vanzella	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Ratification of Prior Issue – Shares issued to Corporate Adviser pursuant to the Placement Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Director – Mr Stephen Abolokian	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Ratification of Prior Issue – Shares issued to Corporate Adviser pursuant to the Entitlement Issue Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Director – Mr Todd Hunter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Ratification of Prior Issue – Shares issued under the Controlled Placement Deed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ratification of Prior Issue – Shares under the June 2019 Placement (Listing Rule 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. Non-Executive Directors’ Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Ratification of Prior Issue – Shares under the June 2019 Placement (Listing Rule 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Individual or Securityholder 1

Signature box for Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Signature box for Securityholder 2

Director

Securityholder 3

Signature box for Securityholder 3

Director / Company Secretary

Contact Name:

Contact Name input grid

Email Address:

Email Address input grid

Contact Daytime Telephone

Contact Daytime Telephone input grid

Date (DD/MM/YY)

Date input grid

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).