
COLLABORATE GRANTS OPTIONS UNDER EMPLOYEE INCENTIVE OPTION PLAN

Collaborate Corporation Limited (**Collaborate** or the **Company**) (ASX: **CL8**) is pleased to announce that it has resolved to grant the first tranche of options to eligible employees under Collaborate's Employee Incentive Option Plan (the **Plan**).

The Company established the Plan as a mechanism to assist the recruitment, reward, retention and motivation of employees of the group. Under the inaugural grant, there are four employees having served the qualifying period of 18 months as a full time permanent employee (**Qualifying Period**). These employees have an aggregate employment tenure of 17.1 years with the Company.

A total of 1,634,797 options have been granted under the initial tranche in accordance with the terms of the Plan (**Employee Options**). The Employee Options expire 3 years from the date of grant, have an exercise price which has been set at a 25% premium to the closing market price on the date of grant and are fully vested at the time of grant.

Each year, Collaborate will allocate up to 1% of issued share capital to eligible employees of the group. The Company intends to make grants under the Plan on 1 September each year but will ensure that each employee receives their initial and proportionate grant of options once they have served the Qualifying Period.

"Collaborate established the Employee Incentive Option Plan to encourage our loyal employees to share in the ownership of the Company in order to promote its long term success. As a leading ASX listed player in the sharing economy, our employees are critical to Collaborate's improved business performance. We continue to work on structuring our team and their remuneration to align their interests with the short term and longer term strategic initiatives of the Company" said Chris Noone, CEO of Collaborate.

The Plan was approved by shareholders at the AGM held on 30 November 2015 and the key terms of the Plan were included in the notice of meeting lodged with the ASX on 30 October 2015.

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.