

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

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|---|
| Name of entity : Bailador Technology Investments Limited |
| ABN : 38 601 048 275 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|--------------------|
| Name of Director | Paul Wilson |
| Date of last notice | 18/02/2016 |

Part 1 - Change of director's relevant interests in securities

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|--|
| Direct or indirect interest | Direct and Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | F&R Wilson Super Pty Ltd as trustee for F&R Wilson Super Fund <i>(Paul Wilson has a relevant interest by operation of s 608 Corporations Act 2001 (Cth))</i> |
| Date of change | 04/03/2016 |

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

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|--|--|
| <p>No. of securities held prior to change</p> | <p>Holder: Paul Robert Wilson</p> <ul style="list-style-type: none"> • 227,686 ordinary shares • 255,545 ordinary shares (<i>escrowed for 24 months from 21/11/2014</i>) • 217,686 options • 255,545 options (<i>escrowed for 24 months from 21/11/2014</i>) <p>Holder: Paul Robert Wilson ATF Peandel Trust:</p> <ul style="list-style-type: none"> • 680,243 ordinary shares (<i>escrowed for 24 months from 21/11/2014</i>) • 680,243 options (<i>escrowed for 24 months from 21/11/2014</i>) <p>Holder: Paul Robert Wilson and Melanie Wilson ATF PR & MJ Wilson Super Fund</p> <ul style="list-style-type: none"> • 347,638 ordinary shares • 93,127 ordinary shares (<i>escrowed for 24 months from 21/11/2014</i>) • 217,296 options • 93,127 options (<i>escrowed for 24 months from 21/11/2014</i>) <p>Indirect Holding: F&R Wilson Super Pty Ltd as trustee for F&R Wilson Super Fund</p> <ul style="list-style-type: none"> • 217,296 ordinary shares • 93,127 ordinary shares (<i>escrowed for 24 months from 21/11/2014</i>) • 217,296 options • 93,127 options (<i>escrowed for 24 months from 21/11/2014</i>) |
| <p>Class</p> | <p>Ordinary and options</p> |
| <p>Number acquired</p> | <p>6,873 ordinary shares via exercise of options – F&R Wilson Super Pty Ltd as trustee for F&R Wilson Super Fund</p> <p>93,127 ordinary shares (<i>escrowed for 24 months from 21/11/2014</i>) via exercise of options – F&R Wilson Super Pty Ltd as trustee for F&R Wilson Super Fund</p> |
| <p>Number disposed</p> | <p>-</p> |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p> | <p>\$100,000</p> |

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|--|---|
| <p>No. of securities held after change</p> | <p>Holder: Paul Robert Wilson</p> <ul style="list-style-type: none"> • 227,686 ordinary shares • 255,545 ordinary shares (<i>escrowed for 24 months from 21/11/2014</i>) • 217,686 options • 255,545 options (<i>escrowed for 24 months from 21/11/2014</i>) <p>Holder: Paul Robert Wilson ATF Peandel Trust:</p> <ul style="list-style-type: none"> • 680,243 ordinary shares (<i>escrowed for 24 months from 21/11/2014</i>) • 680,243 options (<i>escrowed for 24 months from 21/11/2014</i>) <p>Holder: Paul Robert Wilson and Melanie Wilson ATF PR & MJ Wilson Super Fund</p> <ul style="list-style-type: none"> • 347,638 ordinary shares • 93,127 ordinary shares (<i>escrowed for 24 months from 21/11/2014</i>) • 217,296 options • 93,127 options (<i>escrowed for 24 months from 21/11/2014</i>) <p>Indirect Holding: F&R Wilson Super Pty Ltd as trustee for F&R Wilson Super Fund</p> <ul style="list-style-type: none"> • 224,169 ordinary shares • 186,254 ordinary shares (<i>escrowed for 24 months from 21/11/2014</i>) • 210,423 options |
| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Exercise of options</p> |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

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|---------------------------|---|
| Detail of contract | Management Agreement between Bailador Technology Investments and Bailador Investment Management Pty Ltd |
| Nature of interest | Paul Wilson is a director and shareholder of Bailador Investment Management Pty Ltd |

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|---|---|
| Name of registered holder (if issued securities) | Refer Above |
| Date of change | No Change |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | Refer Above |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | Paul Wilson is a director and shareholder of Bailador Investment Management Pty Ltd |

Part 3 – +Closed period

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| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

+ See chapter 19 for defined terms.