

# 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

<b>Name of entity</b>	<b>Updater Inc.</b>
<b>ARBN</b>	<b>609 188 329</b>

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.

<b>Name of Director</b>	Grant David Schaffer
<b>Date of last notice</b>	9 December 2015

### 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
<b>Date of change</b>	17 December 2015
<b>No. of securities held prior to change</b>	<p>Direct: 13,819,100 CDIs</p> <p>300,000 unlisted options exercisable at US\$3.6098 per share of common stock, expiring 10 November 2025 (CDI equivalent: 7,500,000)</p> <p>200,000 performance options exercisable at US\$3.6098 per share of common stock, expiring 10 November 2025 (CDI equivalent: 5,000,000)</p> <p>Indirect: 13,825,000 CDIs 3,353,900 CDIs</p>

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<b>Class</b>	CDI's
<b>Number acquired</b>	53,800
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$0.257 per CDI
<b>No. of securities held after change</b>	<p>Direct: 13,872,900 CDIs</p> <p>300,000 unlisted options exercisable at US\$3.6098 per share of common stock, expiring 10 November 2025 (CDI equivalent: 7,500,000)</p> <p>200,000 performance options exercisable at US\$3.6098 per share of common stock, expiring 10 November 2025 (CDI equivalent: 5,000,000)</p> <p>Indirect: 13,825,000 CDIs 3,353,900 CDIs</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-Market trade

**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.

<b>Detail of contract</b>	None
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A

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<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

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

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